



A Tradition of Stewardship  
A Commitment to Service

**Treasurer – Tax Collector  
Central Collections**

1195 Third St.  
Suite 108  
Napa, CA 94559  
www.co.napa.ca.us

Main: (707) 253-4320  
Fax: (707) 253-4337

**Tamie R Frasier**  
Treasurer – Tax Collector

July 7, 2017

Board of Supervisors  
1195 Third Street  
Napa, CA 94559

Dear Honorable Board Members:

I hereby submit the attached REVISED Treasurer's Monthly Investment Report for February 2017 for your information. In accordance with Government Code Section 53646 (b) (4), this report includes a listing of the investments in the treasury's portfolio.

As required by Government Code Section 53646 (b) (2), I hereby state that the investments in the treasury's portfolio are in compliance with the Treasurer's Investment Policy.

Furthermore, as required by Government Code Section 53646 (b) (3), I hereby state that the treasury has sufficient funds available to meet projected expenditures for the next six months.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Tamie R. Frasier".

Tamie R. Frasier  
Napa County Treasurer-Tax Collector

cc: Acting County Executive Officer: Minh Tran  
County Auditor-Controller: Tracy Schulze



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**Tamie R Frasier**  
Treasurer – Tax Collector

## TREASURY OVERSIGHT COMMITTEE

**Chairperson:**

Tracy Schulze  
Auditor-Controller  
County of Napa

**Current Members:**

Brad Wagenknecht  
Alternate Member, Board of Supervisors  
County of Napa

Barbara Nemko  
Superintendent of Schools  
Napa County Office of Education

Jeannie Kerr  
St Helena Unified School District  
Representing: Napa County Schools

Alfredo Pedroza  
Alternate Member  
Representing: Special Districts

*MONTHLY*  
*INVESTMENT*  
*REPORT*

**February 28, 2017**  
**Revised**

*TAMIE R. FRASIER*  
*NAPA COUNTY TREASURER-TAX COLLECTOR*



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## ***RELATIONSHIP TO POLICY***

All investments are consistent with the County Investment Policy. There is sufficient liquidity to cover all anticipated cash flow needs of the pool participants for the next 6 months.

1. Safety - There are no "at risk" investments in the portfolio during this reporting period.
2. Liquidity - 31.53% of the portfolio matures within 90 days.  
\$130,000,000.00 are available on a daily basis and \$540,426,250.50 could be liquidated at a profit.
3. Maximization - Interest maximization is consistent with safety, liquidity and cash flow considerations.

There were no "when issued" trades nor were there any swaps of securities.  
There were no reverse repurchase agreements or securities lending transactions.

The average weighted days to maturity was 198 Days.  
The effective rate of return for this period was 0.87%

Investment instruments used during the month of February 2017 were :  
Agencies of the Federal Government, Treasury Notes, TEETER Notes and LAIF.

## YEAR TO DATE COMPARISONS

A comparison of the Investment Portfolios of February 2016 with that of February 2017.

	February 2016	February 2017
LAIF (Local Agencies Invst Fund)	50,000,000.00	65,000,000.00
LAIF (NVUSD Invst Fund)	0.00	65,000,000.00
Corporate Notes	0.00	0.00
Federal Agency Securities	448,976,377.40	518,263,059.89
Treasury Notes	0.00	22,859,863.33
TEETER Notes	4,856,822.04	4,047,224.78
<b>TOTAL</b>	<b>503,833,199.44</b>	<b>675,170,148.00</b>

A comparison of interest received during the month of February 2016 with that of February 2017.

	February 2016	February 2017
Interest on LAIF	0.00	0.00
Interest on LAIF (NVUSD)	0.00	0.00
Interest on Corporate Notes	0.00	0.00
Interest on Federal Agency Securities	191,951.40	200,360.56
Interest on Treasury Notes	0.00	0.00
Interest on Teeter Notes	0.00	0.00
Interest on Trust Account	0.00	0.00
<b>TOTAL</b>	<b>191,951.40</b>	<b>200,360.56</b>

A comparison of the cumulative interest received in the period of July 1, 2015 through February 28, 2016 with that of July 1, 2016 through February 28, 2017.

	2015-16	2016-17
Interest on LAIF	107,912.87	224,295.25
Interest on LAIF (NVUSD)	0.00	27,685.13
Interest on Corporate Notes	0.00	0.00
Interest on Federal Agency Securities	1,756,796.83	2,295,229.72
Interest on Treasury Notes	0.00	0.00
Interest on Teeter Notes	82,939.11	76,718.75
Interest on Trust Account	1,194.58	2,195.96
<b>TOTAL</b>	<b>1,948,843.39</b>	<b>2,626,124.81</b>



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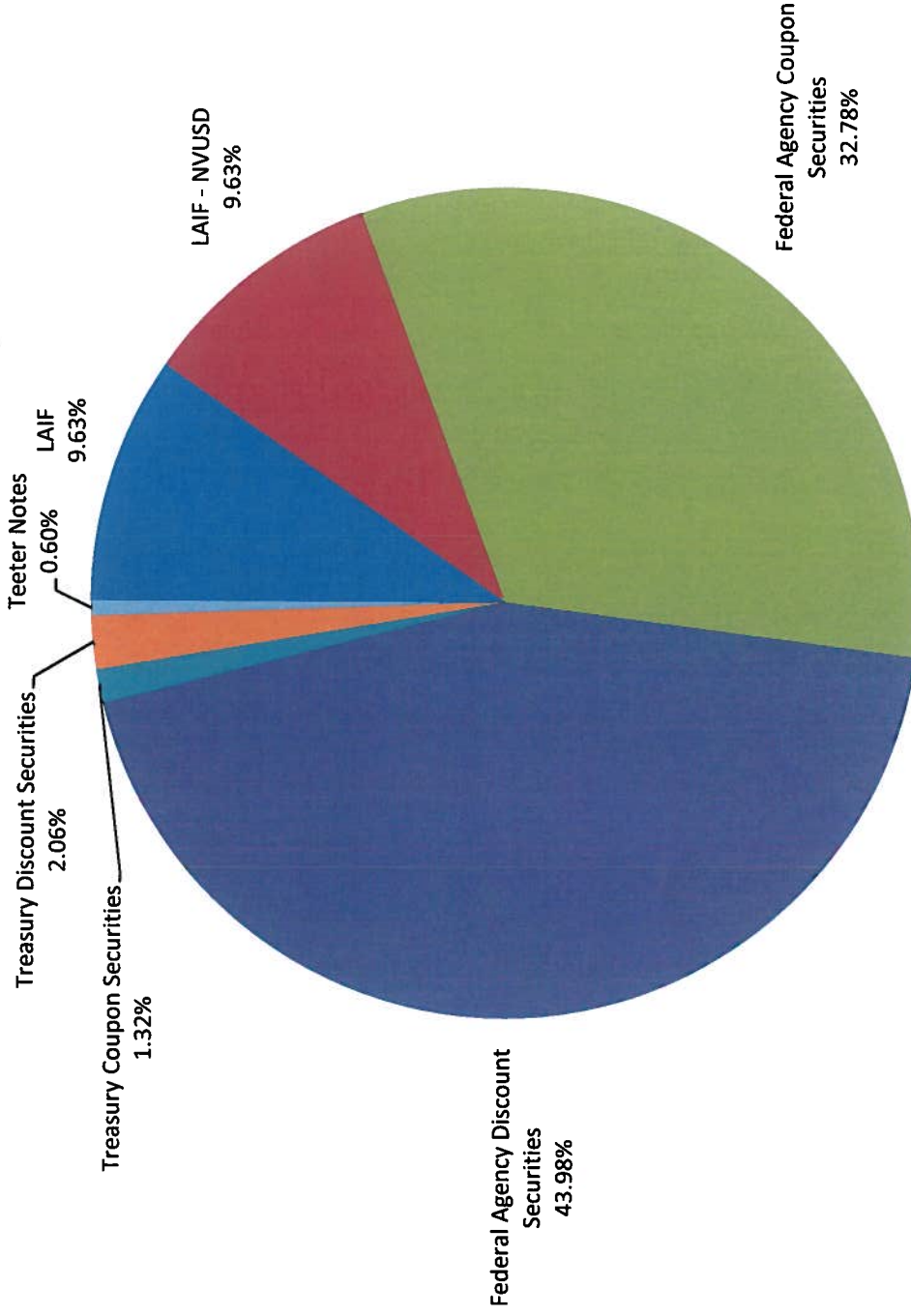
**NAPA COUNTY**  
**Portfolio Management**  
**Portfolio Summary**  
**February 28, 2017**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 365 Equiv.
LAIIF	65,000,000.00	65,000,000.00	65,000,000.00	9.63	1	1	0.683
LAIIF - NVUSD	65,000,000.00	65,000,000.00	65,000,000.00	9.63	1	1	0.683
Federal Agency Coupon Securities	221,325,000.00	220,176,970.50	221,325,440.00	32.78	1,208	371	1.289
Federal Agency Disc. -At Cost	298,000,000.00	297,360,940.00	296,937,619.89	43.98	220	128	0.593
Treasury Coupon Securities	9,000,000.00	8,938,790.00	8,932,812.50	1.32	706	658	1.166
Treasury Discounts -At Cost	14,000,000.00	13,949,650.00	13,927,050.83	2.06	264	194	0.732
Teeter Notes	4,047,224.78	4,047,224.78	4,047,224.78	0.60	1,826	1,341	1.627
<b>Investments</b>	<b>676,372,224.78</b>	<b>674,473,475.28</b>	<b>675,170,148.00</b>	<b>100.00%</b>	<b>518</b>	<b>199</b>	<b>0.855</b>

<b>Cash and Accrued Interest</b>	
Accrued Interest at Purchase	1,684.62
Ending Accrued Interest	1,250,025.89
Subtotal	1,251,710.51
<b>Total Cash and Investments Value</b>	<b>676,372,224.78</b>
	<b>675,725,185.79</b>
<b>Total Earnings</b>	<b>Fiscal Year To Date</b>
Current Year	2,733,277.07
Average Daily Balance	528,088,075.60
Effective Rate of Return	0.78%

I certify ... *Tamie R. Frasier* 2/28/17  
 Tamie R. Frasier, Treasurer-Tax Collector

### Book Value by Investment Type







A Tradition of Stewardship  
A Commitment to Service

# NAPA COUNTY Aging Report By Maturity Date As of February 28, 2017

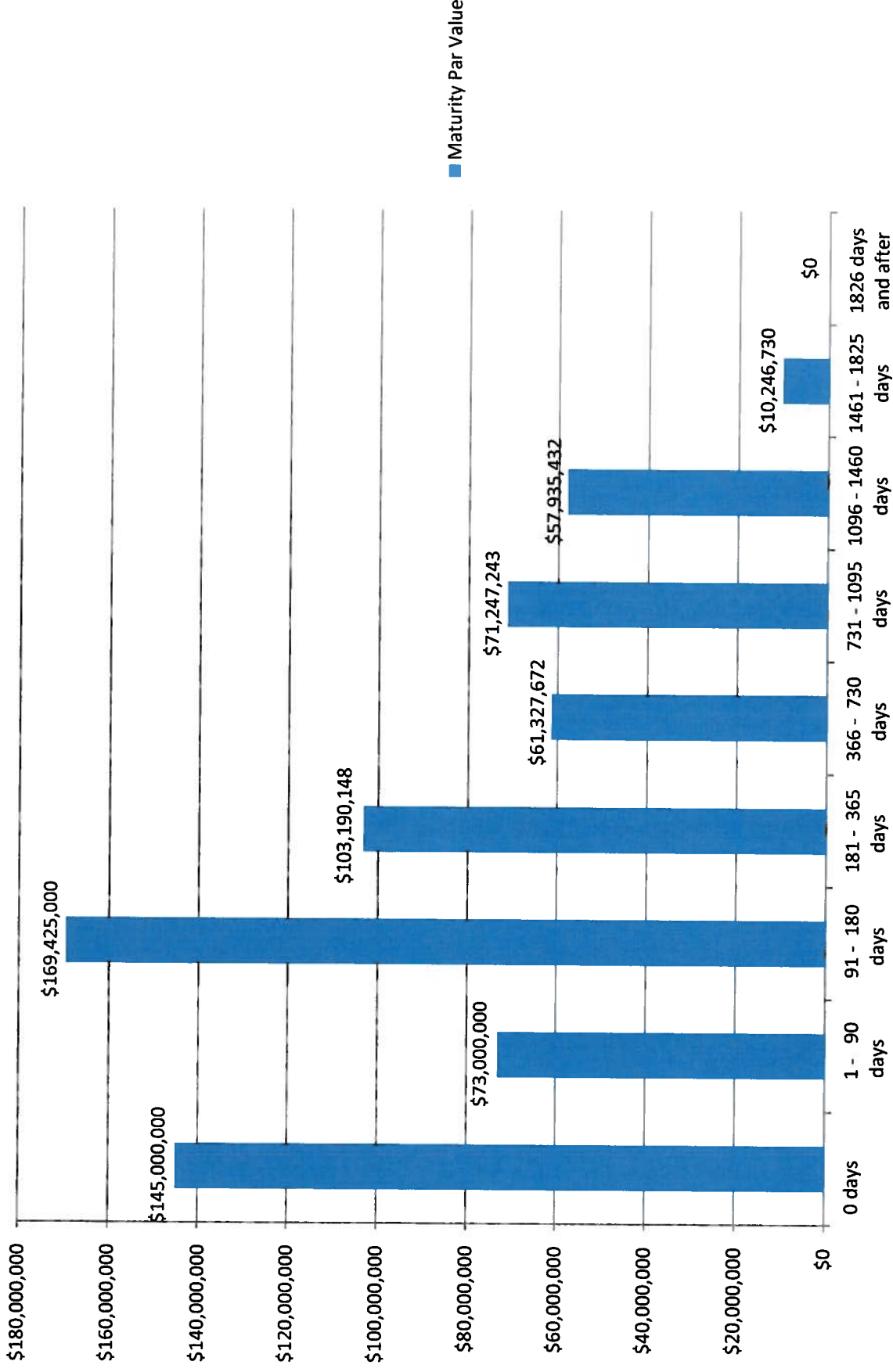
Napa County  
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suite 108  
Napa, CA 94559  
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Aging Interval:				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
0 days	( 02/28/2017 - 02/28/2017 )	5 Maturities	0 Payments	145,000,000.00	20.97%	144,964,212.50	144,995,500.00
1 - 90 days	( 03/01/2017 - 05/29/2017 )	17 Maturities	0 Payments	73,000,000.00	10.56%	72,827,937.24	72,931,140.00
91 - 180 days	( 05/30/2017 - 08/27/2017 )	36 Maturities	0 Payments	169,425,000.00	24.51%	168,856,220.28	169,008,358.89
181 - 365 days	( 08/28/2017 - 02/28/2018 )	24 Maturities	0 Payments	103,190,148.34	14.93%	102,801,941.54	102,856,511.68
366 - 730 days	( 03/01/2018 - 02/28/2019 )	16 Maturities	0 Payments	61,327,671.93	8.87%	61,303,081.93	61,118,971.93
731 - 1095 days	( 03/01/2019 - 02/28/2020 )	19 Maturities	0 Payments	71,247,242.90	10.31%	71,198,805.40	70,723,013.90
1096 - 1460 days	( 02/29/2020 - 02/27/2021 )	15 Maturities	0 Payments	57,935,431.61	8.38%	57,935,431.61	57,374,081.61
1461 - 1825 days	( 02/28/2021 - 02/27/2022 )	3 Maturities	0 Payments	10,246,730.00	1.48%	10,246,730.00	10,242,770.00
1826 days and after	( 02/28/2022 - )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
<b>Total for</b>		<b>135 Investments</b>	<b>0 Payments</b>		<b>100.00</b>	<b>690,134,360.50</b>	<b>689,250,348.01</b>

NAPA COUNTY  
 Aging Report by Maturity Date  
 as of February 28, 2017

Napa County  
 1195 Third Street  
 suite 108  
 Napa, CA 94559  
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**Investments within the Aging Period**



■ Maturity Par Value

**NAPA COUNTY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/IC 360	YTM/IC 365	Days to Maturity	Maturity Date
<b>LAIF</b>												
LAIF	LAIF	State of California	65,000,000.00		65,000,000.00	65,000,000.00	65,000,000.00	0.683	0.674	0.683	1	
		<b>Subtotal and Average</b>	<b>65,000,000.00</b>		<b>65,000,000.00</b>	<b>65,000,000.00</b>	<b>65,000,000.00</b>	<b>0.683</b>	<b>0.674</b>	<b>0.683</b>	<b>1</b>	
<b>LAIF - NVUSD</b>												
LAIF-NVUSD	LAIF-NVUSD	State of California	65,000,000.00	12/01/2016	65,000,000.00	65,000,000.00	65,000,000.00	0.683	0.674	0.683	1	
		<b>Subtotal and Average</b>	<b>65,000,000.00</b>		<b>65,000,000.00</b>	<b>65,000,000.00</b>	<b>65,000,000.00</b>	<b>0.683</b>	<b>0.674</b>	<b>0.683</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133ECB45	10626	Federal Farm Credit Bank		12/26/2012	4,000,000.00	3,999,640.00	4,000,000.00	0.900	0.888	0.900	300	12/26/2017
3133ECLC6	10690	Federal Farm Credit Bank		04/12/2013	4,000,000.00	4,000,040.00	4,000,000.00	0.800	0.789	0.800	225	10/12/2017
3133ECMJ0	10704	Federal Farm Credit Bank		04/25/2013	4,000,000.00	4,000,040.00	4,000,000.00	0.740	0.730	0.740	146	07/25/2017
3133EDQM7	10876	Federal Farm Credit Bank		07/17/2014	1,000,000.00	1,000,910.00	1,000,000.00	1.000	0.986	1.000	138	07/17/2017
3133EFJN8	11013	Federal Farm Credit Bank		10/15/2015	4,000,000.00	3,998,160.00	4,000,000.00	1.030	1.016	1.030	499	07/13/2018
3133EFKU0	11017	Federal Farm Credit Bank		10/22/2015	4,000,000.00	3,981,640.00	4,000,000.00	1.190	1.174	1.190	782	04/22/2019
3133EFMA2	11033	Federal Farm Credit Bank		11/02/2015	4,000,000.00	3,971,960.00	4,000,000.00	1.020	1.006	1.020	611	11/02/2018
3133EFWX1	11073	Federal Farm Credit Bank		01/28/2016	4,000,000.00	3,992,320.00	4,000,000.00	1.270	1.253	1.270	698	01/28/2019
3133EFVC8	11076	Federal Farm Credit Bank		01/29/2016	4,000,000.00	3,998,600.00	4,004,680.00	1.000	0.927	0.940	324	01/19/2018
3133EFXM4	11078	Federal Farm Credit Bank		02/03/2016	4,000,000.00	3,968,760.00	4,000,000.00	1.520	1.499	1.520	1,069	02/03/2020
3133EFV87	11091	Federal Farm Credit Bank		03/29/2016	4,000,000.00	3,990,360.00	3,999,600.00	0.875	0.868	0.880	393	03/29/2018
3133EFV20	11094	Federal Farm Credit Bank		03/30/2016	4,000,000.00	3,977,240.00	4,000,000.00	1.490	1.470	1.490	29	03/30/2020
3133EFV52	11096	Federal Farm Credit Bank		04/01/2016	4,000,000.00	3,977,920.00	4,000,000.00	1.150	1.134	1.150	852	07/01/2019
3133EF3B1	11113	Federal Farm Credit Bank		04/12/2016	4,000,000.00	3,988,680.00	3,994,560.00	0.750	0.807	0.818	413	04/18/2018
3133EFZL0	11115	Federal Farm Credit Bank		04/13/2016	4,000,000.00	3,950,920.00	4,000,000.00	1.400	1.381	1.400	43	04/13/2020
3133EF3Y1	11121	Federal Farm Credit Bank		04/21/2016	4,000,000.00	3,944,600.00	4,000,000.00	1.020	1.006	1.020	964	10/21/2019
3133EF3Q8	11124	Federal Farm Credit Bank		04/22/2016	4,000,000.00	3,897,880.00	4,000,000.00	1.540	1.519	1.540	1,328	10/19/2020
3133EF4C8	11125	Federal Farm Credit Bank		04/25/2016	4,000,000.00	3,966,920.00	4,000,000.00	1.190	1.174	1.190	55	04/25/2019
3133EF7L5	11129	Federal Farm Credit Bank		05/16/2016	4,000,000.00	3,981,840.00	4,000,000.00	1.170	1.154	1.170	806	05/16/2019
3133EGAY1	11130	Federal Farm Credit Bank		05/17/2016	4,000,000.00	3,920,400.00	4,000,000.00	1.470	1.450	1.470	1,265	08/17/2020
3133EGBK0	11133	Federal Farm Credit Bank		05/25/2016	4,000,000.00	3,968,600.00	4,000,000.00	1.300	1.282	1.300	999	11/25/2019
3133EGCZ6	11138	Federal Farm Credit Bank		06/06/2016	4,000,000.00	3,969,000.00	4,000,000.00	1.300	1.282	1.300	97	06/06/2019
3133EGJT3	11144	Federal Farm Credit Bank		07/05/2016	4,000,000.00	3,972,520.00	4,000,000.00	0.780	0.769	0.780	126	07/05/2018
3133EGNK7	11151	Federal Farm Credit Bank		07/27/2016	4,000,000.00	3,893,520.00	4,000,000.00	1.320	1.302	1.320	148	07/27/2020
3133EGPD1	11153	Federal Farm Credit Bank		08/01/2016	4,000,000.00	3,977,400.00	4,000,000.00	1.180	1.164	1.180	153	08/01/2019
3133EGTH8	11161	Federal Farm Credit Bank		09/06/2016	4,000,000.00	3,978,600.00	4,000,000.00	1.030	1.016	1.030	5	09/06/2018
3133EGZK4	11176	Federal Farm Credit Bank		10/24/2016	4,000,000.00	3,968,560.00	4,000,000.00	1.070	1.055	1.070	784	04/24/2019
3133EGN76	11202	Federal Farm Credit Bank		12/06/2016	2,900,000.00	2,893,678.00	2,900,000.00	1.375	1.356	1.375	5	06/06/2019

Portfolio NAPA  
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**NAPA COUNTY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3133EGU37	11223	Federal Farm Credit Bank		12/14/2016	4,000,000.00	3,999,280.00	4,000,000.00	1.830	1.805	1.830	288	12/14/2020
3133EGR31	11225	Federal Farm Credit Bank		12/14/2016	4,000,000.00	3,996,200.00	4,000,000.00	1.950	1.924	1.950	7	03/08/2021
3133EGV77	11234	Federal Farm Credit Bank		12/20/2016	4,000,000.00	4,000,080.00	4,000,000.00	1.120	1.105	1.120	19	06/20/2018
3130A1NN4	10857	Federal Home Loan Bank		04/16/2014	4,000,000.00	4,002,840.00	4,001,600.00	0.875	0.850	0.862	84	05/24/2017
3130A5Z85	10997	Federal Home Loan Bank		07/27/2015	4,000,000.00	4,000,000.00	4,000,000.00	1.250	1.233	1.250	513	07/27/2018
3130A6PT8	11030	Federal Home Loan Bank		10/29/2015	4,000,000.00	3,962,480.00	4,000,000.00	1.570	1.548	1.570	1,155	04/29/2020
3130A6WT0	11064	Federal Home Loan Bank		12/29/2015	4,000,000.00	4,000,320.00	4,000,000.00	1.250	1.233	1.250	485	06/29/2018
3130A7QP3	11126	Federal Home Loan Bank		04/25/2016	4,000,000.00	3,953,640.00	4,000,000.00	1.350	1.332	1.350	968	10/25/2019
3130A7ZT5	11131	Federal Home Loan Bank		05/18/2016	4,000,000.00	3,957,360.00	4,000,000.00	1.400	1.381	1.400	1,174	05/18/2020
3130A9WB3	11195	Federal Home Loan Bank		11/23/2016	4,000,000.00	3,926,640.00	4,000,000.00	1.500	1.482	1.503	83	02/23/2021
3130A62S5	11219	Federal Home Loan Bank		12/13/2016	5,000,000.00	5,000,750.00	5,000,000.00	0.750	0.739	0.750	180	08/28/2017
3130AA3Z9	11227	Federal Home Loan Bank		12/15/2016	4,000,000.00	3,963,680.00	4,000,000.00	1.500	1.479	1.500	289	06/15/2020
3130AAGZ5	11241	Federal Home Loan Bank		12/29/2016	5,000,000.00	5,002,200.00	5,000,000.00	2.000	1.973	2.000	120	09/29/2020
3130AAD21	11244	Federal Home Loan Bank		12/30/2016	4,000,000.00	4,000,080.00	4,000,000.00	2.250	2.219	2.250	29	12/30/2021
3130AAGW2	11245	Federal Home Loan Bank		12/30/2016	4,000,000.00	4,000,040.00	4,000,000.00	1.850	1.825	1.850	121	06/30/2020
3134G3Y38	10587	Federal Home Loan Mtg Corp		11/27/2012	3,000,000.00	3,000,120.00	3,000,000.00	0.900	0.977	0.991	271	11/27/2017
3134G5AR6	10875	Federal Home Loan Mtg Corp		07/07/2014	4,425,000.00	4,430,752.50	4,425,000.00	1.000	0.986	1.000	128	07/07/2017
3134G7FK2	10994	Federal Home Loan Mtg Corp		06/29/2015	4,000,000.00	3,998,640.00	4,000,000.00	1.100	1.085	1.100	387	03/23/2018
3134G73M1	11027	Federal Home Loan Mtg Corp		10/28/2015	4,000,000.00	3,979,280.00	4,000,000.00	1.000	0.986	1.000	57	07/27/2018
3134G9XN2	11143	Federal Home Loan Mtg Corp		06/30/2016	4,000,000.00	3,952,080.00	4,000,000.00	1.250	1.233	1.250	29	09/30/2019
3134GAUZ5	11183	Federal Home Loan Mtg Corp		10/31/2016	4,000,000.00	3,981,440.00	4,000,000.00	1.000	0.986	1.000	60	10/30/2018
3134GAE42	11242	Federal Home Loan Mtg Corp		12/30/2016	4,000,000.00	3,999,360.00	4,000,000.00	1.500	1.479	1.500	119	06/28/2019
3134GAJ96	11253	Federal Home Loan Mtg Corp		01/27/2017	4,000,000.00	3,998,640.00	4,000,000.00	1.000	1.804	1.830	148	01/27/2020
3135G0XK4	10717	Federal National Mtg Assn		05/30/2013	4,000,000.00	3,998,320.00	4,000,000.00	1.050	1.036	1.050	85	05/25/2018
3136G2RQ2	11029	Federal National Mtg Assn		10/29/2015	4,000,000.00	3,957,560.00	4,000,000.00	1.400	1.381	1.400	59	10/29/2019
3136G4JU8	11243	Federal National Mtg Assn		12/30/2016	4,000,000.00	3,993,480.00	4,000,000.00	1.580	1.558	1.580	121	12/30/2019
3136G4KU6	11265	Federal National Mtg Assn		02/23/2017	4,000,000.00	3,993,840.00	4,000,000.00	2.000	1.973	2.000	175	02/23/2021
3136G4LS0	11266	Federal National Mtg Assn		02/24/2017	4,000,000.00	3,997,160.00	4,000,000.00	1.875	1.849	1.875	176	08/24/2020
<b>Subtotal and Average</b>							<b>221,325,000.00</b>	<b>221,325,440.00</b>	<b>1.271</b>	<b>1.289</b>	<b>371</b>	
<b>Federal Agency Disc. -At Cost</b>							<b>220,176,970.50</b>	<b>221,325,440.00</b>	<b>0.430</b>	<b>0.431</b>	<b>6</b>	<b>03/07/2017</b>
313313CT3	11186	Federal Farm Credit Bank		11/04/2016	5,000,000.00	4,999,650.00	4,992,654.17	0.430	0.431	0.437	6	03/07/2017
313313ML9	11259	Federal Farm Credit Bank		02/10/2017	5,000,000.00	4,979,400.00	4,976,925.00	0.710	0.720	0.730	215	10/02/2017
313385HN9	11191	Federal Home Loan Bank		11/15/2016	6,000,000.00	5,988,900.00	5,978,435.00	0.570	0.577	0.585	121	06/30/2017
313385EX0	11196	Federal Home Loan Bank		11/23/2016	5,000,000.00	4,996,150.00	4,988,516.67	0.531	0.531	0.539	58	04/28/2017
313385JN7	11198	Federal Home Loan Bank		11/29/2016	4,000,000.00	3,990,800.00	3,982,883.33	0.650	0.659	0.668	145	07/24/2017

Portfolio NAPA  
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PM(PRF\_PN2) 7.3.0

**NAPA COUNTY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity	Maturity Date
<b>Federal Agency Disc. -At Cost</b>												
313385LC8	11199	Federal Home Loan Bank		11/29/2016	5,000,000.00	4,983,750.00	4,975,937.50	0.630	0.640	0.648	183	08/31/2017
313385HN9	11201	Federal Home Loan Bank		11/30/2016	5,000,000.00	4,990,750.00	4,984,100.00	0.540	0.548	0.556	121	06/30/2017
313385HN9	11203	Federal Home Loan Bank		12/07/2016	6,000,000.00	5,988,900.00	5,979,500.00	0.600	0.609	0.617	121	06/30/2017
313385JV9	11204	Federal Home Loan Bank		12/08/2016	6,000,000.00	5,985,540.00	5,976,108.33	0.610	0.620	0.628	152	07/31/2017
313385JS6	11205	Federal Home Loan Bank		12/08/2016	4,000,000.00	3,990,560.00	3,984,275.56	0.610	0.620	0.628	149	07/28/2017
313385JC1	11206	Federal Home Loan Bank		12/08/2016	4,000,000.00	3,991,440.00	3,985,224.44	0.610	0.619	0.628	135	07/14/2017
313385HN9	11207	Federal Home Loan Bank		12/08/2016	6,000,000.00	5,988,900.00	5,979,260.00	0.610	0.619	0.628	121	06/30/2017
313385GP5	11209	Federal Home Loan Bank		12/09/2016	5,000,000.00	4,992,500.00	4,984,375.00	0.625	0.627	0.636	98	06/07/2017
313385JV9	11215	Federal Home Loan Bank		12/12/2016	10,000,000.00	9,975,900.00	9,960,216.67	0.620	0.630	0.639	152	07/31/2017
313385JC1	11216	Federal Home Loan Bank		12/12/2016	4,000,000.00	3,991,440.00	3,985,257.78	0.620	0.630	0.638	135	07/14/2017
313385JW7	11217	Federal Home Loan Bank		12/12/2016	10,000,000.00	9,972,800.00	9,960,044.44	0.620	0.630	0.639	153	08/01/2017
313385JJ6	11218	Federal Home Loan Bank		12/13/2016	4,000,000.00	3,991,060.00	3,984,548.33	0.635	0.645	0.654	141	07/20/2017
313385KWS	11220	Federal Home Loan Bank		12/13/2016	4,000,000.00	3,987,400.00	3,982,008.33	0.635	0.646	0.655	177	08/25/2017
313385LC8	11221	Federal Home Loan Bank		12/13/2016	5,000,000.00	4,983,750.00	4,976,981.25	0.635	0.646	0.655	183	08/31/2017
313385JZ0	11222	Federal Home Loan Bank		12/13/2016	4,000,000.00	3,988,920.00	3,983,490.00	0.635	0.645	0.654	156	08/04/2017
313385KGO	11224	Federal Home Loan Bank		12/14/2016	4,000,000.00	3,988,400.00	3,982,933.33	0.640	0.650	0.659	163	08/11/2017
313385LC8	11226	Federal Home Loan Bank		12/14/2016	5,000,000.00	4,983,750.00	4,976,888.89	0.640	0.651	0.660	183	08/31/2017
313385MA1	11228	Federal Home Loan Bank		12/15/2016	4,000,000.00	3,984,760.00	3,976,271.11	0.774	0.774	0.785	205	09/22/2017
313385LL8	11230	Federal Home Loan Bank		12/15/2016	4,000,000.00	3,985,800.00	3,978,195.00	0.735	0.748	0.758	191	09/08/2017
313385HN9	11233	Federal Home Loan Bank		12/20/2016	4,000,000.00	3,992,600.00	3,987,200.00	0.600	0.609	0.617	121	06/30/2017
313385MH6	11237	Federal Home Loan Bank		12/22/2016	5,000,000.00	4,980,250.00	4,971,119.44	0.740	0.753	0.764	212	09/29/2017
313385JAS	11238	Federal Home Loan Bank		12/27/2016	4,000,000.00	3,991,560.00	3,986,866.67	0.600	0.609	0.617	133	07/12/2017
313385HL3	11240	Federal Home Loan Bank		12/29/2016	3,992,720.00	3,992,720.00	3,988,335.56	0.580	0.582	0.590	119	06/28/2017
313385LC8	11246	Federal Home Loan Bank		01/04/2017	5,000,000.00	4,983,750.00	4,980,415.28	0.590	0.598	0.606	183	08/31/2017
313385HZ2	11247	Federal Home Loan Bank		01/10/2017	5,000,000.00	4,989,550.00	4,984,201.39	0.625	0.627	0.636	132	07/11/2017
313385LC8	11248	Federal Home Loan Bank		01/13/2017	5,000,000.00	4,983,750.00	4,982,111.11	0.560	0.567	0.575	183	08/31/2017
313385MH6	11249	Federal Home Loan Bank		01/06/2017	5,000,000.00	4,980,250.00	4,974,877.78	0.680	0.690	0.700	212	09/29/2017
313385MH6	11250	Federal Home Loan Bank		01/20/2017	5,000,000.00	4,980,250.00	4,977,950.00	0.630	0.639	0.648	212	09/29/2017
313385HN9	11251	Federal Home Loan Bank		01/26/2017	4,000,000.00	3,992,600.00	3,990,527.78	0.550	0.551	0.559	121	06/30/2017
313385HT6	11252	Federal Home Loan Bank		01/26/2017	4,000,000.00	3,992,040.00	3,990,222.22	0.550	0.551	0.559	126	07/05/2017
313385MH6	11255	Federal Home Loan Bank		02/02/2017	5,000,000.00	4,980,250.00	4,978,755.56	0.640	0.649	0.658	126	09/29/2017
313385LT1	11260	Federal Home Loan Bank		02/17/2017	4,000,000.00	3,985,260.00	3,985,066.67	0.640	0.647	0.656	198	09/15/2017
313385KU9	11264	Federal Home Loan Bank		02/22/2017	4,000,000.00	3,987,560.00	3,986,855.56	0.650	0.652	0.661	175	08/23/2017
313397DT5	11157	Federal Home Loan Mfg Corp		08/30/2016	5,000,000.00	4,998,350.00	4,985,947.92	0.475	0.481	0.488	30	03/31/2017
313397CW9	11158	Federal Home Loan Mfg Corp		08/30/2016	4,000,000.00	3,999,600.00	3,989,973.33	0.470	0.476	0.483	9	03/10/2017
313397DL2	11159	Federal Home Loan Mfg Corp		08/30/2016	4,000,000.00	3,998,960.00	3,989,242.22	0.470	0.476	0.483	23	03/24/2017



**NAPA COUNTY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity	Maturity Date
<b>Federal Agency Disc. - At Cost</b>												
313397DT5	11160	Federal Home Loan Mtg Corp		09/01/2016	5,000,000.00	4,998,350.00	4,986,226.39	0.470	0.475	0.482	30	03/31/2017
313397DT5	11164	Federal Home Loan Mtg Corp		09/07/2016	5,000,000.00	4,998,350.00	4,986,760.42	0.465	0.470	0.476	30	03/31/2017
313397GG0	11167	Federal Home Loan Mtg Corp		10/05/2016	5,000,000.00	4,993,200.00	4,983,802.78	0.490	0.498	0.504	91	05/31/2017
313397GG0	11170	Federal Home Loan Mtg Corp		10/17/2016	5,000,000.00	4,993,200.00	4,985,718.06	0.455	0.462	0.468	91	05/31/2017
313397GJ4	11171	Federal Home Loan Mtg Corp		10/18/2016	4,000,000.00	3,994,320.00	3,987,641.11	0.490	0.497	0.504	93	06/02/2017
313397GG0	11172	Federal Home Loan Mtg Corp		10/18/2016	5,000,000.00	4,993,200.00	4,985,000.00	0.480	0.487	0.494	91	05/31/2017
313397FD8	11173	Federal Home Loan Mtg Corp		10/19/2016	4,000,000.00	3,996,160.00	3,989,602.78	0.475	0.482	0.488	64	05/04/2017
313397FT3	11174	Federal Home Loan Mtg Corp		10/21/2016	4,000,000.00	3,995,320.00	3,988,388.89	0.500	0.507	0.514	78	05/18/2017
313397HK0	11175	Federal Home Loan Mtg Corp		10/21/2016	4,000,000.00	3,992,800.00	3,985,613.33	0.520	0.528	0.536	118	06/27/2017
313397GY1	11177	Federal Home Loan Mtg Corp		10/26/2016	4,000,000.00	3,993,480.00	3,986,796.67	0.510	0.518	0.525	107	06/16/2017
313397HK0	11178	Federal Home Loan Mtg Corp		10/27/2016	5,000,000.00	4,991,000.00	4,982,787.50	0.510	0.518	0.525	118	06/27/2017
313397EV9	11182	Federal Home Loan Mtg Corp		10/28/2016	5,000,000.00	4,996,250.00	4,988,250.00	0.470	0.471	0.478	56	04/26/2017
313397EV9	11185	Federal Home Loan Mtg Corp		11/02/2016	4,000,000.00	3,997,000.00	3,990,277.78	0.500	0.501	0.508	56	04/26/2017
313397DK4	11188	Federal Home Loan Mtg Corp		11/07/2016	4,000,000.00	3,999,040.00	3,993,804.44	0.410	0.411	0.416	22	03/23/2017
313397JB8	11190	Federal Home Loan Mtg Corp		11/14/2016	4,000,000.00	3,991,520.00	3,984,736.67	0.570	0.577	0.585	134	07/13/2017
313397JG7	11193	Federal Home Loan Mtg Corp		11/16/2016	4,000,000.00	3,991,200.00	3,984,004.44	0.590	0.598	0.606	139	07/18/2017
313397MQ1	11256	Federal Home Loan Mtg Corp		02/03/2017	4,000,000.00	3,983,200.00	3,982,305.56	0.650	0.659	0.668	219	10/06/2017
313397NE7	11257	Federal Home Loan Mtg Corp		02/03/2017	4,000,000.00	3,982,120.00	3,980,718.89	0.670	0.680	0.689	233	10/20/2017
313397LW9	11258	Federal Home Loan Mtg Corp		02/09/2017	4,000,000.00	3,985,040.00	3,983,793.33	0.660	0.668	0.677	201	09/18/2017
313589EQ2	11165	Federal National Mtg Assn		09/20/2016	4,000,000.00	3,997,280.00	3,988,403.33	0.490	0.495	0.502	51	04/21/2017
313397FE6	11166	Federal National Mtg Assn		09/23/2016	3,000,000.00	2,997,090.00	2,991,226.67	0.470	0.475	0.482	65	05/05/2017
313397FU0	11169	Federal National Mtg Assn		10/05/2016	4,000,000.00	3,995,280.00	3,987,695.56	0.490	0.497	0.504	79	05/19/2017
313589FJ7	11194	Federal National Mtg Assn		11/16/2016	4,000,000.00	3,995,880.00	3,989,366.67	0.550	0.551	0.559	69	05/09/2017
		<b>Subtotal and Average</b>	<b>315,380,786.21</b>		<b>298,000,000.00</b>	<b>297,360,840.00</b>	<b>296,937,619.89</b>		<b>0.585</b>	<b>0.593</b>	<b>128</b>	
<b>Treasury Coupon Securities</b>												
912828R85	11232	U.S. Treasury		12/19/2016	4,000,000.00	3,960,640.00	3,951,562.50	0.875	1.353	1.372	836	06/15/2019
912828S68	11254	U.S. Treasury		01/31/2017	5,000,000.00	4,978,150.00	4,981,250.00	0.750	0.989	1.003	517	07/31/2018
		<b>Subtotal and Average</b>	<b>8,932,812.50</b>		<b>9,000,000.00</b>	<b>8,938,790.00</b>	<b>8,932,812.50</b>		<b>1.150</b>	<b>1.166</b>	<b>658</b>	
<b>Treasury Discounts - At Cost</b>												
912796KL2	11231	U.S. Treasury		12/15/2016	5,000,000.00	4,982,700.00	4,972,320.83	0.730	0.743	0.754	197	09/14/2017
912796KR9	11236	U.S. Treasury		12/22/2016	4,000,000.00	3,982,800.00	3,976,480.00	0.720	0.733	0.743	225	10/12/2017
912833KN9	11239	U.S. Treasury		12/28/2016	5,000,000.00	4,984,150.00	4,978,250.00	0.693	0.693	0.702	167	08/15/2017
		<b>Subtotal and Average</b>	<b>13,927,050.83</b>		<b>14,000,000.00</b>	<b>13,949,650.00</b>	<b>13,927,050.83</b>		<b>0.722</b>	<b>0.732</b>	<b>194</b>	

**NAPA COUNTY**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity	Maturity Date
<b>Teeter Notes</b>												
TTRN1213	10215	Napa County		09/01/2012	190,148.34	190,148.34	190,148.34	0.900	1.211	1.228	184	09/01/2017
TTRN1314	10750	Napa County		09/01/2013	327,671.93	327,671.93	327,671.93	1.130	1.510	1.531	549	09/01/2018
TTRN1415	10887	Napa County		09/01/2014	347,242.90	347,242.90	347,242.90	1.310	1.544	1.566	914	09/01/2019
TTRN1516	11007	Napa County		09/01/2015	935,431.61	935,431.61	935,431.61	1.500	1.615	1.638	1,280	09/01/2020
TTRN1617	11162	Napa County		09/01/2016	2,246,730.00	2,246,730.00	2,246,730.00	1.680	1.657	1.680	1,645	09/01/2021
		<b>Subtotal and Average</b>	<b>4,047,224.78</b>		<b>4,047,224.78</b>	<b>4,047,224.78</b>	<b>4,047,224.78</b>		<b>1.605</b>	<b>1.627</b>	<b>1,341</b>	
		<b>Total and Average</b>	<b>687,184,742.89</b>		<b>676,372,224.78</b>	<b>674,473,475.28</b>	<b>675,170,148.00</b>		<b>0.843</b>	<b>0.855</b>	<b>199</b>	

Portfolio NAPA  
 CP  
 PM (PRF\_PM2) 7.3.0

**NAPA COUNTY**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**February 28, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity
	<b>Average Balance</b>		0.00	Accrued Interest at Purchase		1,684.62	1,684.62				0
				Ending Accrued Interest		1,250,025.89	1,250,025.89				
				Subtotal		1,251,710.51	1,251,710.51				
	<b>Total Cash and Investment Value</b>		687,184,742.89		676,372,224.78	675,725,185.79	676,421,858.51		0.843	0.855	199





A Tradition of Stewardship  
A Commitment to Service

**NAPA COUNTY**  
**Activity Report**  
**Sorted By Custodian**  
**February 1, 2017 - February 28, 2017**

Napa County  
1195 Third Street  
suite 108  
Napa, CA 94559  
(707)253-4320

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value		Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
				Beginning Balance						
<b>Federal Agency Coupon Securities</b>										
3136G4KU6	11265	Federal National Mtg Assn				2.000	02/23/2017	4,000,000.00	0.00	
3136G4LS0	11266	Federal National Mtg Assn				1.875	02/24/2017	4,000,000.00	0.00	
		<b>Subtotal and Balance</b>						<b>8,000,000.00</b>	<b>0.00</b>	<b>221,325,000.00</b>
<b>Federal Agency Disc. -At Cost</b>										
313397BS9	11148	Federal Home Loan Mtg Corp				0.430	02/10/2017	0.00	4,000,000.00	
313589CG6	11149	Federal National Mtg Assn				0.420	02/24/2017	0.00	4,000,000.00	
313589CL5	11150	Federal National Mtg Assn				0.450	02/28/2017	0.00	5,000,000.00	
313589BH5	11152	Federal National Mtg Assn				0.430	02/01/2017	0.00	5,000,000.00	
313589CL5	11154	Federal National Mtg Assn				0.420	02/28/2017	0.00	5,000,000.00	
313397CL3	11155	Federal Home Loan Mtg Corp				0.450	02/28/2017	0.00	5,000,000.00	
313385BJ4	11168	Federal National Mtg Assn				0.400	02/02/2017	0.00	4,000,000.00	
313397BR1	11180	Federal Home Loan Mtg Corp				0.355	02/09/2017	0.00	4,000,000.00	
313385BH8	11181	Federal Home Loan Bank				0.340	02/01/2017	0.00	4,000,000.00	
313385CD6	11189	Federal Home Loan Bank				0.450	02/21/2017	0.00	5,000,000.00	
313397BP5	11197	Federal Home Loan Mtg Corp				0.400	02/07/2017	0.00	4,000,000.00	
313385BX3	11235	Federal Home Loan Bank				0.500	02/15/2017	0.00	5,000,000.00	
313385MH6	11255	Federal Home Loan Bank				0.640	02/02/2017	5,000,000.00	0.00	
313397MQ1	11256	Federal Home Loan Mtg Corp				0.650	02/03/2017	4,000,000.00	0.00	
313397NE7	11257	Federal Home Loan Mtg Corp				0.670	02/03/2017	4,000,000.00	0.00	
313397LW9	11258	Federal Home Loan Mtg Corp				0.660	02/09/2017	4,000,000.00	0.00	
313313ML9	11259	Federal Farm Credit Bank				0.710	02/10/2017	5,000,000.00	0.00	
313385LT1	11260	Federal Home Loan Bank				0.640	02/17/2017	4,000,000.00	0.00	
313385KU9	11264	Federal Home Loan Bank				0.650	02/22/2017	4,000,000.00	0.00	
		<b>Subtotal and Balance</b>						<b>30,000,000.00</b>	<b>\$4,000,000.00</b>	<b>298,000,000.00</b>
<b>Treasury Coupon Securities</b>										
		<b>Subtotal and Balance</b>								<b>9,000,000.00</b>
<b>Treasury Discounts -At Cost</b>										

Portfolio NAPA  
CP  
DA (PRF\_DA) 7.2.0  
Report Ver. 7.3.5

NAPA COUNTY

Activity Report

February 1, 2017 - February 28, 2017

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value		Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
				Beginning Balance						
		Subtotal and Balance		14,000,000.00						14,000,000.00
		Custodian Subtotal	80.181%	558,325,000.00			38,000,000.00	54,000,000.00		542,325,000.00
<b>Custodian: County of Napa</b>										
<b>Teeter Notes</b>										
		Subtotal and Balance		4,047,224.78						4,047,224.78
		Custodian Subtotal	0.598%	4,047,224.78			0.00	0.00		4,047,224.78
<b>Custodian: Local Agency Investment Fund</b>										
<b>LAIF</b>										
		Subtotal and Balance		65,000,000.00						65,000,000.00
<b>LAIF - NVUSD</b>										
		Subtotal and Balance		65,000,000.00						65,000,000.00
		Custodian Subtotal	19.220%	130,000,000.00			0.00	0.00		130,000,000.00
		<b>Total</b>	<b>100.000%</b>	<b>692,372,224.78</b>			<b>38,000,000.00</b>	<b>54,000,000.00</b>		<b>676,372,224.78</b>