



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**

May 23, 2013

Board of Supervisors
1195 Third Street
Napa, CA 94559

Dear Honorable Board Members:

I hereby submit the attached Treasurer's Monthly Investment Report for APRIL 2013 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 cursive script that reads "Tamie R. Frasier".

Tamie R. Frasier
Napa County Treasurer-Tax Collector

cc: County Executive Officer: Nancy Watt
County Auditor-Controller: Tracy Schulze



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Tamie R Frasier
Treasurer – Tax Collector

TREASURY OVERSIGHT COMMITTEE

Chairperson: Mark Luce
Member, Board of Supervisors, District 2
County of Napa

Current Members:

Tracy Schulze
Auditor-Controller
County of Napa

Barbara Nemko
Superintendent of Schools
Napa County Office of Education

vacant

Representing: Special Districts

Sean Maher
St. Helena Unified School District
Representing: Napa County Schools

MONTHLY
INVESTMENT
REPORT

April 30, 2013

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 - 25.6% of the portfolio matures within 90 days.
\$43,500,000.00 are available on a daily basis and \$546,968,973.02 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 270 days.
The effective rate of return for this period was 0.42%

Investment instruments used during the month of April 2013 were :
Agencies of the Federal Government, US Treasury Notes,
TEETER Notes, LAIF, and Certificates of Deposit.

YEAR TO DATE COMPARISONS

A comparison of the Investment Portfolios of April 2012 with that of April 2013.

	April 2012	April 2013
Time Bank Deposits	100,000.00	100,000.00
LAIF (Local Agencies Invst Fund)	50,000,000.00	43,500,000.00
Corporate Notes	12,013,045.28	0.00
Federal Agency Securities	458,734,053.66	494,545,510.05
Treasury Notes	35,974,607.40	51,960,320.51
TEETER Notes	9,515,672.96	9,120,666.67
Sweep - Overnight	0.00	0.00
TOTAL	566,337,379.30	599,226,497.23

A comparison of interest received during the month of March 2012 with that of March 2013.

	April 2012	April 2013
Interest on Time Deposits	0.00	0.00
Interest of LAIF	45,324.37	34,377.48
Interest on Corporate Notes	0.00	0.00
Interest on Federal Agency Securities	199,068.07	165,926.11
Interest on Treasury Notes	0.00	0.00
Interest on Teeter Notes	0.00	0.00
Interest on Sweep	0.00	0.00
Interest on Trust Account	0.00	0.00
TOTAL	244,392.44	200,303.59

A comparison of the cumulative interest received in the period of July 1, 2011 through June 30, 2012 with that of July 1, 2012 through June 30, 2013.

	2011-12	2012-13
Interest on Time Deposits	250.00	75.00
Interest on LAIF	199,452.31	160,293.34
Interest on Corporate Notes	323,392.50	63,184.72
Interest on Federal Agency Securities	2,171,865.16	1,679,687.97
Interest on Treasury Notes	326,476.43	40,983.05
Interest on Teeter Notes	180,783.94	132,808.87
Interest on Sweep	5,975.02	0.00
Interest on Trust Account	2,639.07	1,091.78
TOTAL	3,210,834.43	2,078,124.73



A Tradition of Excellence
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NAPA COUNTY
Portfolio Management
Portfolio Summary
April 30, 2013

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

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 365 Equiv.
Time Deposit - Bank	100,000.00	100,000.00	100,000.00	0.02	180	16	0.150
LAIF	43,500,000.00	43,500,000.00	43,500,000.00	7.26	1	1	0.348
Federal Agency Coupon Securities	273,100,000.00	273,502,463.20	273,108,810.00	45.58	1,398	428	0.729
Federal Agency Disc. -At Cost	221,575,000.00	221,489,642.25	221,438,700.05	36.85	200	124	0.113
Treasury Discounts -At Cost	52,000,000.00	51,976,861.20	51,960,320.51	8.67	235	117	0.118
Teeler Notes	9,120,866.67	9,120,866.67	9,120,866.67	1.52	1,826	1,220	1.087
Investments	599,395,666.67	599,689,633.32	599,226,497.23	100.00%	759	270	0.426

Cash and Accrued Interest

Accrued Interest at Purchase	8,552.22
Ending Accrued Interest	526,337.28
Subtotal	534,889.50

Total Cash and Investments Value

	599,395,666.67
	600,224,522.82
	599,761,386.73

Total Earnings

April 30 Month Ending	Fiscal Year To Date
197,038.67	1,930,349.98

Current Year

Average Daily Balance	565,502,913.50
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Effective Rate of Return

	0.42%
	0.49%

I certify... *Tamie R. Frasier* 5/15/13

Tamie R. Frasier, Treasurer-Tax Collector

Reporting period 04/01/2013-04/30/2013

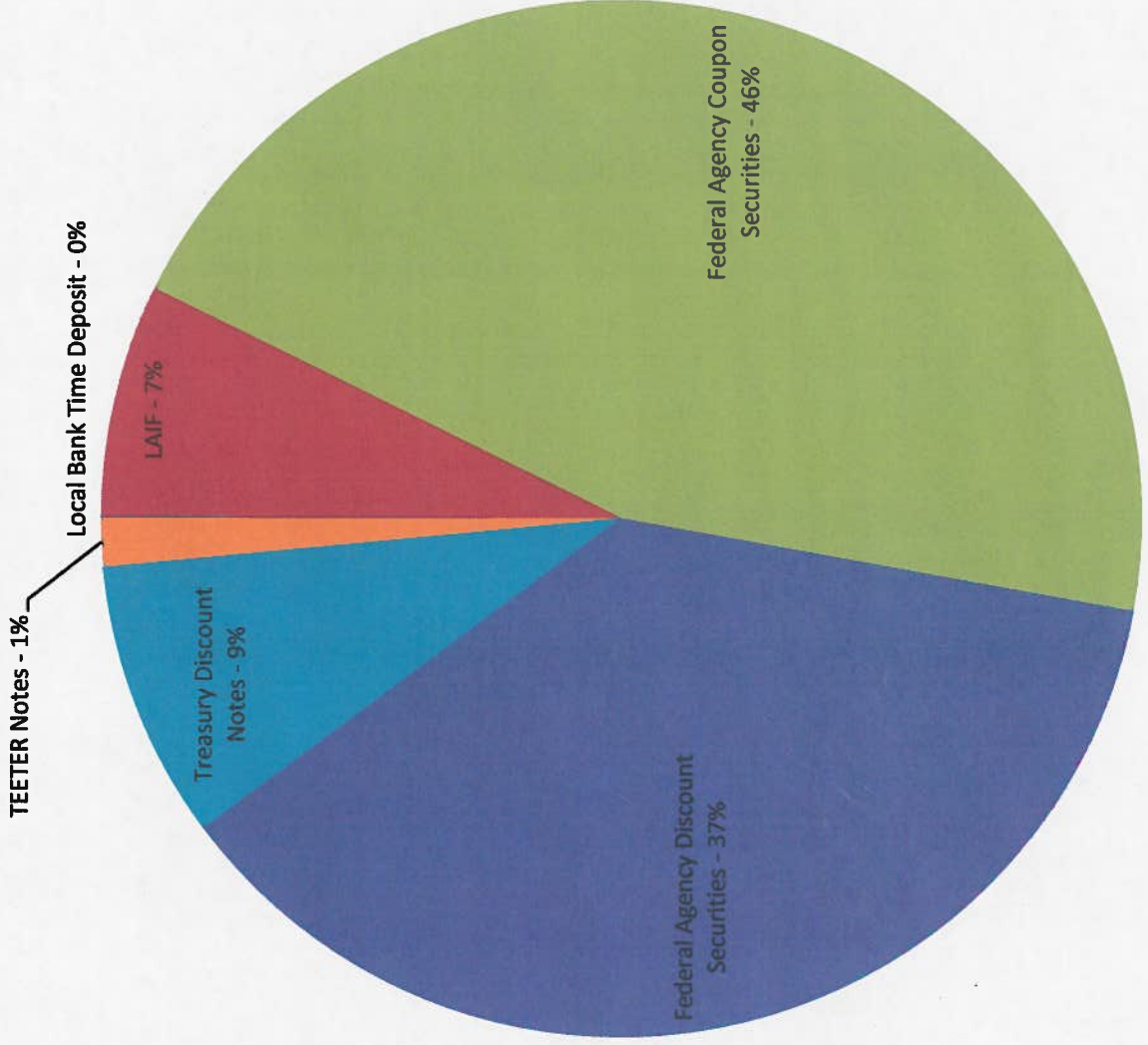
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Portfolio NAPA
CP
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.3b

NAPA COUNTY
Portfolio Management
Portfolio Summary

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

Book Value by Investment Type



Portfolio NAPA
CP
PPM Bktypep



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NAPA COUNTY Aging Report By Maturity Date As of April 30, 2013

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

Aging Interval:	0 days	1 - 90 days	91 - 180 days	181 - 365 days	366 - 760 days	761 - 1460 days	1461 - 1825 days	1826 days and after					
	(04/30/2013 - 04/30/2013)	(05/01/2013 - 07/29/2013)	(07/30/2013 - 10/27/2013)	(10/28/2013 - 04/30/2014)	(05/01/2014 - 05/30/2015)	(05/31/2015 - 04/29/2017)	(04/30/2017 - 04/29/2018)	(04/30/2018 -)					
	3 Maturities	26 Maturities	30 Maturities	18 Maturities	4 Maturities	47 Maturities	22 Maturities	0 Maturities					
	0 Payments	0 Payments	0 Payments	0 Payments	0 Payments	0 Payments	0 Payments	0 Payments					
	Maturity Par Value	Maturity Par Value	Maturity Par Value	Maturity Par Value	Maturity Par Value	Maturity Par Value	Maturity Par Value	Maturity Par Value					
	58,000,000.00	97,100,000.00	115,887,980.89	76,000,000.00	10,955,156.97	163,681,473.81	84,271,055.00	0.00					
	Percent of Portfolio	Percent of Portfolio	Percent of Portfolio	Percent of Portfolio	Percent of Portfolio	Percent of Portfolio	Percent of Portfolio	Percent of Portfolio					
	9.57%	16.03%	19.13%	12.54%	1.81%	27.01%	13.91%	0.00%					
	Current Book Value	Current Book Value	Current Book Value	Current Book Value	Current Book Value	Current Book Value	Current Book Value	Current Book Value					
	57,993,246.66	97,042,903.68	115,857,676.21	76,946,891.56	10,952,156.97	163,661,313.81	84,265,055.00	0.00					
	Current Market Value	Current Market Value	Current Market Value	Current Market Value	Current Market Value	Current Market Value	Current Market Value	Current Market Value					
	57,997,052.00	97,072,062.13	115,876,678.25	75,970,394.04	10,975,506.97	163,777,680.41	84,268,729.80	0.00					

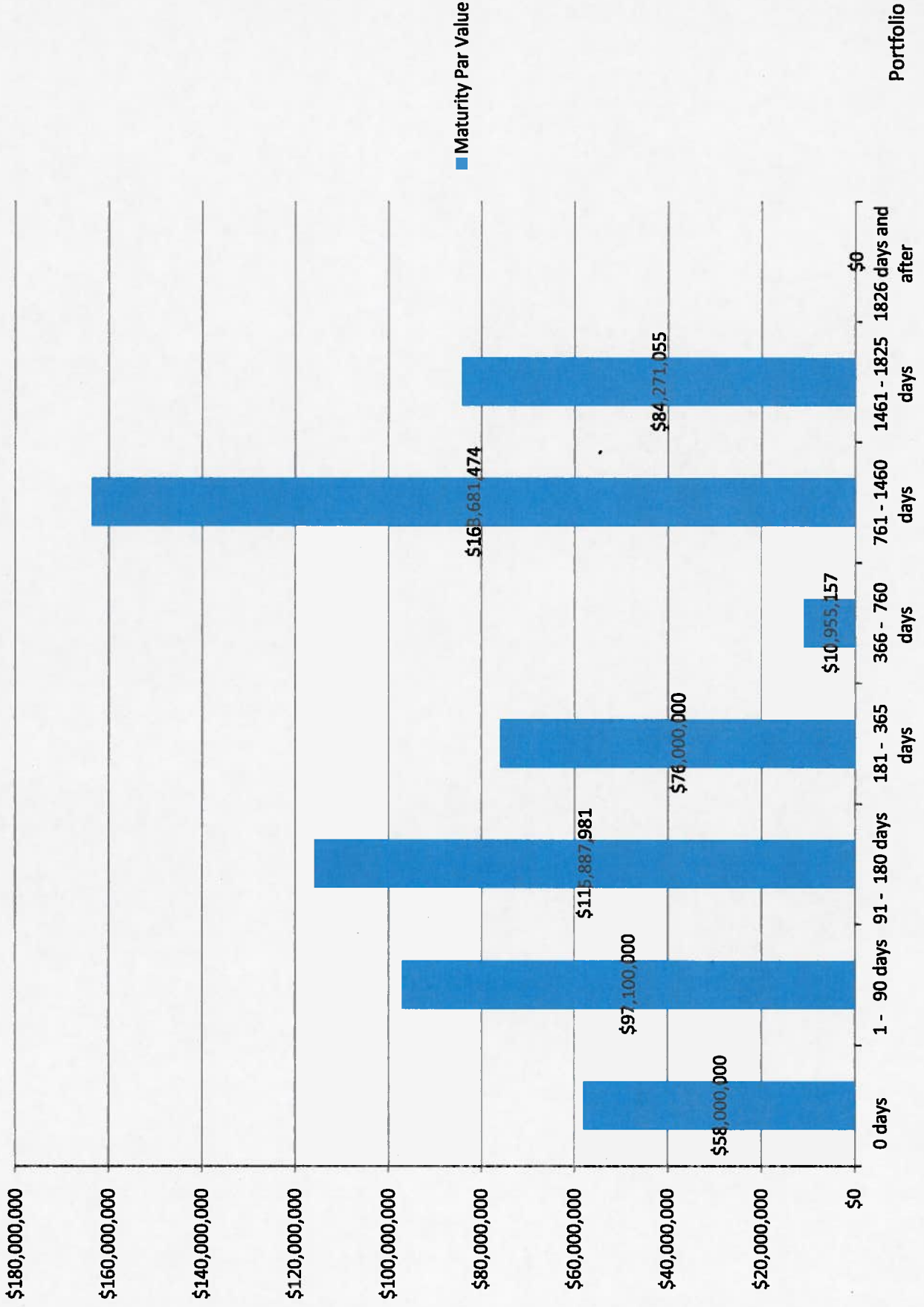
Total for 150 Investments 0 Payments 100.00 605,719,743.89 605,938,103.60

Portfolio NAPA
CP
AG (PRF_AG) 7.2.0
Report Ver. 7.3.3b

NAPA COUNTY
 Aging Report
 By Maturity Date

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

Investments within the Aging Period



Portfolio NAPA
 CP
 PAG Agrprds

NAPA COUNTY
Portfolio Management
Portfolio Details - Investments
April 30, 2013

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
Time Deposit - Bank												
TC0051713	10579	Umpqua Bank	100,000.00	11/18/2012	100,000.00	100,000.00	100,000.00	0.150	0.148	0.150	16	05/17/2013
		Subtotal and Average	100,000.00		100,000.00	100,000.00	100,000.00		0.148	0.150	16	
LAIF												
LAIF	LAIF	State of California	43,500,000.00		43,500,000.00	43,500,000.00	43,500,000.00	0.348	0.343	0.348	1	
		Subtotal and Average	43,500,000.00		43,500,000.00	43,500,000.00	43,500,000.00		0.343	0.348	1	
Federal Agency Coupon Securities												
31331GS83	10091	Federal Farm Credit Bank	3,000,000.00	10/02/2009	3,000,000.00	3,028,480.00	3,034,200.00	2.350	2.022	2.050	145	09/23/2013
31331KF96	10244	Federal Farm Credit Bank	3,000,000.00	10/14/2011	3,000,000.00	3,021,510.00	3,000,000.00	0.700	0.690	0.700	531	10/14/2014
3133EACR7	10355	Federal Farm Credit Bank	3,000,000.00	02/29/2012	3,000,000.00	3,000,060.00	2,997,000.00	0.420	0.451	0.457	555	11/07/2014
3133EADW5	10403	Federal Farm Credit Bank	3,000,000.00	04/18/2012	3,000,000.00	3,008,100.00	2,998,500.00	0.550	0.557	0.565	838	09/17/2015
3133EAPP7	10405	Federal Farm Credit Bank	3,000,000.00	05/09/2012	3,000,000.00	3,000,468.60	3,000,000.00	0.900	0.888	0.900	8	05/09/2016
3133EAUJ2	10409	Federal Farm Credit Bank	3,000,000.00	08/19/2012	3,000,000.00	3,001,710.00	3,000,000.00	0.560	0.552	0.560	48	08/18/2015
3133EAYQ5	10416	Federal Farm Credit Bank	3,000,000.00	07/23/2012	3,000,000.00	3,003,330.00	3,000,000.00	0.710	0.700	0.710	79	07/19/2016
3133EAZG6	10417	Federal Farm Credit Bank	3,000,000.00	07/23/2012	3,000,000.00	3,000,090.00	3,000,000.00	0.800	0.789	0.800	1,302	11/23/2016
3133EAN53	10423	Federal Farm Credit Bank	3,000,000.00	09/22/2012	3,000,000.00	3,006,180.00	3,000,000.00	0.850	0.819	0.830	113	08/22/2016
3133EAV39	10434	Federal Farm Credit Bank	3,000,000.00	09/17/2012	3,000,000.00	3,002,730.00	3,000,000.00	0.480	0.473	0.480	139	09/17/2015
3133EAX29	10437	Federal Farm Credit Bank	4,000,000.00	09/18/2012	4,000,000.00	4,009,640.00	4,000,000.00	0.980	1.069	1.084	1,601	09/18/2017
3133EAZ76	10440	Federal Farm Credit Bank	3,000,000.00	09/26/2012	3,000,000.00	3,006,300.00	3,000,000.00	0.690	0.661	0.690	148	09/26/2016
3133EA3K2	10547	Federal Farm Credit Bank	4,000,000.00	10/11/2012	4,000,000.00	4,000,240.00	4,000,000.00	0.620	0.612	0.620	1,259	10/11/2016
3133EA4B1	10550	Federal Farm Credit Bank	4,000,000.00	10/16/2012	4,000,000.00	4,000,120.00	4,000,000.00	0.440	0.434	0.440	898	10/16/2015
3133EA5W4	10558	Federal Farm Credit Bank	4,000,000.00	10/24/2012	4,000,000.00	4,000,200.00	4,000,000.00	0.650	0.641	0.650	1,272	10/24/2016
3133EA6P8	10574	Federal Farm Credit Bank	4,000,000.00	11/05/2012	4,000,000.00	4,005,680.00	4,000,000.00	0.500	0.493	0.500	198	11/05/2015
3133EC2L7	10577	Federal Farm Credit Bank	4,000,000.00	11/13/2012	4,000,000.00	4,004,240.00	4,000,000.00	0.440	0.434	0.440	186	11/13/2015
3133EC3U6	10583	Federal Farm Credit Bank	4,000,000.00	11/21/2012	4,000,000.00	4,000,360.00	4,000,000.00	0.280	0.276	0.280	20	11/21/2014
3133EA3E8	10589	Federal Farm Credit Bank	3,000,000.00	10/04/2012	3,000,000.00	3,000,120.00	3,000,000.00	0.480	0.473	0.480	978	01/04/2016
3133EC5B6	10592	Federal Farm Credit Bank	4,000,000.00	11/28/2012	4,000,000.00	4,007,500.00	4,000,000.00	0.640	0.631	0.640	212	11/29/2016
3133EC5B6	10593	Federal Farm Credit Bank	3,000,000.00	11/29/2012	3,000,000.00	3,005,625.00	3,000,000.00	0.640	0.631	0.640	212	11/29/2016
3133EC6F8	10566	Federal Farm Credit Bank	4,000,000.00	12/05/2012	4,000,000.00	4,004,800.00	4,000,000.00	0.350	0.345	0.350	761	06/01/2015
3133EC5L4	10597	Federal Farm Credit Bank	4,000,000.00	12/05/2012	4,000,000.00	4,000,320.00	4,000,000.00	0.770	0.759	0.770	1,496	06/05/2017
3133ECA61	10608	Federal Farm Credit Bank	4,000,000.00	12/18/2012	4,000,000.00	4,000,080.00	4,000,000.00	0.320	0.316	0.320	778	08/18/2015
3133ECAQ7	10609	Federal Farm Credit Bank	4,000,000.00	12/19/2012	4,000,000.00	4,000,200.00	4,000,000.00	0.540	0.533	0.540	1,237	09/19/2016
3133ECAQ7	10623	Federal Farm Credit Bank	4,000,000.00	12/24/2012	4,000,000.00	4,000,200.00	3,996,000.00	0.540	0.559	0.567	1,237	09/19/2016
3133ECB45	10626	Federal Farm Credit Bank	4,000,000.00	12/26/2012	4,000,000.00	4,010,920.00	4,000,000.00	0.900	0.888	0.900	239	12/26/2017
3133ECB3	10629	Federal Farm Credit Bank	4,000,000.00	12/27/2012	4,000,000.00	4,008,800.00	4,000,000.00	0.650	0.641	0.650	240	12/27/2016

Portfolio NAPA
CP
PM (PRF_PM2) 7.3.0

NAPA COUNTY
Portfolio Management
Portfolio Details - Investments
April 30, 2013

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
Federal Agency Coupon Securities												
3133ECBM5	10634	Federal Farm Credit Bank		01/07/2013	4,000,000.00	4,005,624.80	4,000,000.00	0.460	0.454	0.460	251	01/07/2016
3133ECDZ4	10645	Federal Farm Credit Bank		02/01/2013	4,000,000.00	4,000,200.00	4,000,000.00	0.500	0.493	0.500	0	08/01/2016
3133ECEW0	10647	Federal Farm Credit Bank		02/06/2013	4,000,000.00	4,000,560.00	4,000,000.00	1.160	1.144	1.160	5	02/06/2018
3133ECEK6	10648	Federal Farm Credit Bank		02/06/2013	4,000,000.00	4,014,280.00	4,000,000.00	0.780	0.769	0.780	1,377	02/06/2017
3133ECG65	10655	Federal Farm Credit Bank		02/25/2013	3,000,000.00	3,006,080.00	3,000,000.00	0.500	0.493	0.500	300	02/25/2016
3133ECGC2	10656	Federal Farm Credit Bank		02/26/2013	4,000,000.00	4,020,240.00	4,000,000.00	1.080	1.065	1.080	301	02/26/2018
3133ECGF5	10660	Federal Farm Credit Bank		03/04/2013	700,000.00	703,038.00	700,000.00	0.800	0.789	0.800	302	02/27/2017
3133ECHB3	10662	Federal Farm Credit Bank		03/07/2013	4,000,000.00	4,005,160.00	4,000,000.00	0.450	0.444	0.450	310	03/07/2016
3133ECGC2	10664	Federal Farm Credit Bank		03/13/2013	4,000,000.00	4,020,240.00	4,000,000.00	1.080	1.065	1.080	301	02/28/2018
3133ECLC6	10690	Federal Farm Credit Bank		04/12/2013	4,000,000.00	3,998,720.00	4,000,000.00	0.800	0.789	0.800	72	10/12/2017
3133ECLB8	10691	Federal Farm Credit Bank		04/12/2013	4,000,000.00	3,999,600.00	4,000,000.00	0.450	0.444	0.450	72	07/12/2016
3133ECLB8	10692	Federal Farm Credit Bank		04/12/2013	4,000,000.00	3,999,600.00	4,000,000.00	0.450	0.444	0.450	72	07/12/2016
3133ECLB5	10693	Federal Farm Credit Bank		04/15/2013	4,000,000.00	3,997,680.00	4,000,000.00	0.290	0.286	0.290	75	07/15/2015
3133ECLG7	10697	Federal Farm Credit Bank		04/17/2013	4,000,000.00	4,000,560.00	4,000,000.00	0.690	0.681	0.690	361	04/17/2017
3133ECMJ0	10704	Federal Farm Credit Bank		04/25/2013	4,000,000.00	4,004,680.00	4,000,000.00	0.740	0.730	0.740	85	07/25/2017
313373KZ4	10078	Federal Home Loan Bank		04/29/2011	3,000,000.00	3,016,290.00	3,000,000.00	1.070	1.055	1.070	212	11/29/2013
313376JE6	10280	Federal Home Loan Bank		12/12/2011	3,000,000.00	3,006,630.00	3,003,270.00	0.375	0.296	0.300	29	05/30/2013
313376WG6	10318	Federal Home Loan Bank		01/26/2012	3,000,000.00	3,001,200.00	3,000,000.00	0.280	0.276	0.280	86	07/26/2013
313378ED9	10367	Federal Home Loan Bank		03/09/2012	3,000,000.00	3,002,130.00	3,000,000.00	0.310	0.306	0.310	131	09/09/2013
3133813R4	10576	Federal Home Loan Bank		11/09/2012	4,000,000.00	4,000,840.00	4,000,000.00	1.000	0.986	1.000	8	11/09/2017
313381B53	10610	Federal Home Loan Bank		12/20/2012	4,000,000.00	4,008,600.00	3,997,840.00	0.580	0.566	0.594	1,293	11/14/2016
313380B63	10624	Federal Home Loan Bank		12/24/2012	4,000,000.00	4,000,840.00	4,000,000.00	0.625	0.616	0.625	15	08/16/2017
3133813R4	10630	Federal Home Loan Bank		12/28/2012	3,000,000.00	3,000,630.00	3,000,000.00	1.000	0.986	1.000	8	11/09/2017
313381MR3	10631	Federal Home Loan Bank		12/28/2012	4,000,000.00	4,002,680.00	4,000,000.00	0.550	0.542	0.550	58	06/28/2016
313381LC7	10632	Federal Home Loan Bank		12/28/2012	4,000,000.00	4,005,040.00	4,000,000.00	0.950	0.937	0.950	58	12/28/2017
313382GP2	10676	Federal Home Loan Bank		04/05/2013	4,000,000.00	4,003,880.00	4,000,000.00	0.900	0.888	0.900	65	10/05/2017
313382QF3	10678	Federal Home Loan Bank		04/09/2013	4,000,000.00	4,009,240.00	4,000,000.00	1.010	0.996	1.010	161	04/09/2018
313382QT3	10705	Federal Home Loan Bank		04/25/2013	2,000,000.00	2,004,660.00	2,000,000.00	1.000	0.986	1.000	177	01/25/2018
3134G24E9	10263	Federal Home Loan Mitg Corp		11/17/2011	3,000,000.00	3,001,200.00	3,000,000.00	1.200	1.184	1.200	16	11/17/2015
3134G3DZ0	10287	Federal Home Loan Mitg Corp		12/14/2011	3,000,000.00	3,002,400.00	3,000,000.00	1.250	1.233	1.250	1,140	06/14/2016
3134G3SE1	10375	Federal Home Loan Mitg Corp		03/29/2012	3,400,000.00	3,420,502.00	3,400,000.00	1.000	0.986	1.000	324	03/21/2016
3134G3N48	10548	Federal Home Loan Mitg Corp		10/11/2012	4,000,000.00	4,004,920.00	4,000,000.00	0.500	0.535	0.542	163	01/11/2016
3134G3Y38	10557	Federal Home Loan Mitg Corp		11/27/2012	3,000,000.00	2,998,470.00	3,000,000.00	0.900	0.977	0.991	1,671	11/27/2017
3134G3ZR0	10622	Federal Home Loan Mitg Corp		12/24/2012	4,000,000.00	4,001,840.00	4,000,000.00	0.400	0.395	0.400	146	09/24/2015
3134G3X6	10637	Federal Home Loan Mitg Corp		01/15/2013	4,000,000.00	4,005,320.00	4,000,000.00	0.500	0.493	0.500	259	01/15/2016
3134G43F3	10707	Federal Home Loan Mitg Corp		04/30/2013	4,000,000.00	3,998,400.00	4,000,000.00	1.020	1.006	1.020	182	04/30/2018

Portfolio NAPA
CP
PM (PRE_PM2) 7.3.0

NAPA COUNTY
Portfolio Management
Portfolio Details - Investments
April 30, 2013

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/JC 360	YTM/JC 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3134G4G2	10708	Federal Home Loan Mig Corp		04/30/2013	4,000,000.00	4,003,320.00	4,000,000.00	1.050	1.036	1.050	384	04/30/2018
3135G0HK2	10349	Federal National Mig Assn		03/01/2012	3,000,000.00	3,013,360.00	2,988,000.00	0.800	0.890	0.803	298	02/24/2016
3138G0SF9	10418	Federal National Mig Assn		07/25/2012	3,000,000.00	3,003,240.00	3,000,000.00	0.500	1.065	1.080	85	01/25/2017
3135G0RK1	10575	Federal National Mig Assn		11/07/2012	4,000,000.00	4,007,000.00	3,994,000.00	0.900	0.818	0.931	6	11/07/2017
3136G04M0	10582	Federal National Mig Assn		11/21/2012	3,000,000.00	3,008,250.00	3,000,000.00	0.750	0.740	0.750	204	11/21/2016
3136G05S6	10584	Federal National Mig Assn		11/30/2012	4,000,000.00	4,002,500.00	4,000,000.00	0.900	0.888	0.900	28	08/30/2017
3135G0TV5	10644	Federal National Mig Assn		01/30/2013	4,000,000.00	4,015,880.00	4,000,000.00	1.030	1.123	1.138	1,735	01/30/2018
3135G0TY9	10650	Federal National Mig Assn		02/15/2013	4,000,000.00	4,004,480.00	4,000,000.00	0.600	0.592	0.600	1,202	08/15/2016
3136G1GJ2	10671	Federal National Mig Assn		03/27/2013	4,000,000.00	4,008,360.00	4,000,000.00	0.850	0.838	0.850	149	06/27/2017
3136G1HD4	10673	Federal National Mig Assn		03/28/2013	4,000,000.00	4,014,400.00	4,000,000.00	0.750	0.740	0.750	331	03/28/2017
3136G1HC8	10674	Federal National Mig Assn		03/28/2013	4,000,000.00	4,015,560.00	4,000,000.00	0.850	1.152	1.168	331	03/28/2018
3136G1KY4	10708	Federal National Mig Assn		04/29/2013	4,000,000.00	4,003,124.80	4,000,000.00	0.500	0.493	0.500	363	07/29/2016
Subtotal and Average					273,100,000.00	273,502,463.20	273,108,810.00	0.719	0.729	0.729	428	

Federal Agency Disc. -At Cost

313385FZ4	10557	Federal Home Loan Bank		10/23/2012	4,000,000.00	3,997,004.40	3,996,686.67	0.140	0.142	0.144	23	05/24/2013
313385FA9	10570	Federal Home Loan Bank		10/29/2012	4,000,000.00	3,997,137.60	3,997,137.78	0.140	0.142	0.144	0	05/01/2013
313385GP5	10584	Federal Home Loan Bank		11/26/2012	4,000,000.00	3,997,453.20	3,996,987.78	0.140	0.141	0.143	37	06/07/2013
313385HT6	10602	Federal Home Loan Bank		12/11/2012	4,000,000.00	3,997,683.20	3,997,024.44	0.130	0.132	0.133	66	07/05/2013
313385HL3	10604	Federal Home Loan Bank		12/13/2012	3,000,000.00	2,998,459.80	2,998,030.00	0.120	0.121	0.123	58	06/28/2013
313385JV9	10606	Federal Home Loan Bank		12/17/2012	5,000,000.00	4,997,582.00	4,996,547.00	0.110	0.111	0.113	91	07/31/2013
313385JW7	10607	Federal Home Loan Bank		12/17/2012	5,000,000.00	4,997,000.00	4,996,216.67	0.120	0.122	0.123	92	08/01/2013
313385FX9	10617	Federal Home Loan Bank		12/21/2012	4,000,000.00	3,998,650.00	3,998,480.00	0.090	0.090	0.091	21	05/22/2013
313385JH0	10618	Federal Home Loan Bank		12/21/2012	3,000,000.00	2,998,638.30	2,998,250.00	0.100	0.101	0.103	79	07/19/2013
313385GL4	10625	Federal Home Loan Bank		12/26/2012	4,000,000.00	3,998,468.40	3,998,222.22	0.100	0.100	0.101	34	06/04/2013
313385JV6	10628	Federal Home Loan Bank		12/27/2012	4,000,000.00	3,998,065.60	3,997,600.00	0.100	0.101	0.103	91	07/31/2013
313385JX5	10635	Federal Home Loan Bank		01/14/2013	4,000,000.00	3,998,087.20	3,997,555.56	0.110	0.111	0.112	93	09/02/2013
313385JQ0	10639	Federal Home Loan Bank		01/25/2013	4,000,000.00	3,998,533.20	3,997,977.78	0.100	0.100	0.101	86	07/26/2013
313385KC9	10651	Federal Home Loan Bank		02/19/2013	3,000,000.00	2,998,938.50	2,998,591.67	0.100	0.100	0.101	98	09/07/2013
313385KM7	10652	Federal Home Loan Bank		02/19/2013	4,000,000.00	3,998,490.80	3,998,022.22	0.100	0.100	0.101	107	09/16/2013
313385KU9	10661	Federal Home Loan Bank		03/18/2013	4,000,000.00	3,998,103.20	3,997,470.00	0.110	0.111	0.112	114	09/23/2013
313385LV6	10665	Federal Home Loan Bank		03/18/2013	3,000,000.00	2,998,823.10	2,998,475.00	0.100	0.102	0.104	139	09/17/2013
313385MV5	10668	Federal Home Loan Bank		03/28/2013	4,000,000.00	3,998,160.00	3,997,788.89	0.100	0.102	0.104	163	10/11/2013
313385MK9	10669	Federal Home Loan Bank		03/27/2013	2,575,000.00	2,573,873.95	2,573,655.28	0.100	0.102	0.104	153	10/01/2013
313385PP5	10675	Federal Home Loan Bank		04/03/2013	4,000,000.00	3,997,617.60	3,997,152.22	0.110	0.112	0.113	205	11/22/2013
313385JD9	10680	Federal Home Loan Bank		04/09/2013	4,000,000.00	3,999,533.20	3,999,353.33	0.060	0.060	0.061	75	07/15/2013

Portfolio NAPA
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PM (PRF_PMC)7.3.0

NAPA COUNTY
Portfolio Management
Portfolio Details - Investments
April 30, 2013

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
Federal Agency Disc. -At Cost												
313385PNO	10684	Federal Home Loan Bank		04/10/2013	4,000,000.00	3,987,726.40	3,987,500.00	0.100	0.102	0.103	204	11/21/2013
313385NW2	10686	Federal Home Loan Bank		04/11/2013	4,000,000.00	3,997,902.40	3,997,688.89	0.100	0.102	0.103	188	11/05/2013
313385PU4	10687	Federal Home Loan Bank		04/11/2013	4,000,000.00	3,997,657.60	3,997,444.44	0.100	0.102	0.103	210	11/27/2013
313385QX7	10684	Federal Home Loan Bank		04/15/2013	4,000,000.00	3,997,462.00	3,997,188.89	0.100	0.102	0.103	237	12/24/2013
313385MZ6	10688	Federal Home Loan Bank		04/19/2013	4,000,000.00	3,998,413.20	3,998,408.89	0.080	0.080	0.081	167	10/15/2013
313385LF1	10689	Federal Home Loan Bank		04/19/2013	4,000,000.00	3,998,946.40	3,998,934.44	0.070	0.070	0.071	125	09/03/2013
313385PL4	10700	Federal Home Loan Bank		04/22/2013	4,000,000.00	3,997,860.00	3,997,655.56	0.100	0.102	0.103	202	11/19/2013
313397FK2	10591	Federal Home Loan Mtg Corp		10/25/2012	4,000,000.00	3,999,960.00	3,996,716.67	0.150	0.152	0.154	9	05/10/2013
313397FP1	10612	Federal Home Loan Mtg Corp		10/26/2012	4,000,000.00	3,999,960.00	3,996,666.67	0.150	0.152	0.154	13	05/14/2013
313397JH5	10627	Federal Home Loan Mtg Corp		12/27/2012	4,000,000.00	3,998,640.00	3,987,506.67	0.110	0.111	0.113	79	07/19/2013
313397MF5	10653	Federal Home Loan Mtg Corp		02/21/2013	4,000,000.00	3,998,640.00	3,996,487.78	0.145	0.146	0.148	149	09/27/2013
313397NR8	10686	Federal Home Loan Mtg Corp		03/19/2013	5,000,000.00	4,997,950.00	4,996,233.33	0.120	0.122	0.124	183	10/31/2013
313397NK3	10667	Federal Home Loan Mtg Corp		03/19/2013	3,000,000.00	2,998,830.00	2,997,800.00	0.120	0.122	0.124	177	10/25/2013
313397NB3	10670	Federal Home Loan Mtg Corp		03/27/2013	4,000,000.00	3,998,480.00	3,987,733.33	0.100	0.102	0.104	169	10/17/2013
313397LB5	10677	Federal Home Loan Mtg Corp		04/09/2013	4,000,000.00	3,999,200.00	3,998,720.00	0.080	0.080	0.081	121	08/30/2013
313397KE0	10678	Federal Home Loan Mtg Corp		04/09/2013	4,000,000.00	3,998,320.00	3,996,906.67	0.080	0.080	0.081	100	08/09/2013
313397PU9	10682	Federal Home Loan Mtg Corp		04/10/2013	5,000,000.00	4,997,350.00	4,995,470.83	0.110	0.112	0.113	210	11/27/2013
313397NZ0	10683	Federal Home Loan Mtg Corp		04/10/2013	4,000,000.00	3,998,080.00	3,987,408.89	0.110	0.112	0.113	191	11/08/2013
313397PD7	10685	Federal Home Loan Mtg Corp		04/11/2013	3,000,000.00	2,998,530.00	2,998,029.17	0.110	0.112	0.113	195	11/12/2013
313397QT1	10688	Federal Home Loan Mtg Corp		04/12/2013	4,000,000.00	3,997,680.00	3,996,640.00	0.120	0.122	0.124	233	12/20/2013
313397RD5	10695	Federal Home Loan Mtg Corp		04/18/2013	5,000,000.00	4,996,950.00	4,996,058.33	0.110	0.112	0.113	243	12/30/2013
313397RD5	10686	Federal Home Loan Mtg Corp		04/17/2013	5,000,000.00	4,996,950.00	4,996,073.61	0.110	0.112	0.113	243	12/30/2013
313589HD8	10595	Federal National Mtg Assn		11/26/2012	4,000,000.00	3,998,840.00	3,996,550.00	0.150	0.151	0.153	51	06/21/2013
313397HLB	10595	Federal National Mtg Assn		12/04/2012	5,000,000.00	4,998,750.00	4,995,422.22	0.160	0.162	0.164	58	06/28/2013
313589JW4	10605	Federal National Mtg Assn		12/14/2012	5,000,000.00	4,996,250.00	4,995,847.20	0.130	0.132	0.134	92	08/01/2013
313589KL6	10638	Federal National Mtg Assn		01/25/2013	3,000,000.00	2,999,480.00	2,998,148.33	0.110	0.111	0.112	106	08/15/2013
313589LB7	10641	Federal National Mtg Assn		01/30/2013	5,000,000.00	4,998,000.00	4,987,350.00	0.090	0.091	0.092	121	08/30/2013
313589LB7	10646	Federal National Mtg Assn		02/04/2013	5,000,000.00	4,998,000.00	4,998,837.50	0.110	0.111	0.112	121	08/30/2013
313589JT1	10649	Federal National Mtg Assn		02/09/2013	3,000,000.00	2,999,700.00	2,998,432.50	0.110	0.110	0.112	89	07/29/2013
313397LR0	10657	Federal National Mtg Assn		02/27/2013	4,000,000.00	3,998,960.00	3,996,920.00	0.140	0.141	0.143	135	09/19/2013
313589MJ9	10658	Federal National Mtg Assn		03/01/2013	5,000,000.00	4,998,500.00	4,996,154.17	0.130	0.133	0.135	152	09/30/2013
313589QQ9	10701	Federal National Mtg Assn		04/23/2013	4,000,000.00	3,997,680.00	3,987,355.56	0.100	0.102	0.103	230	12/17/2013
313589KQ5	10702	Federal National Mtg Assn		04/23/2013	4,000,000.00	3,999,280.00	3,996,213.33	0.060	0.060	0.061	110	08/19/2013
313385GM2	10663	Wells Fargo		03/09/2013	4,000,000.00	3,996,250.00	3,996,961.67	0.105	0.105	0.106	35	08/05/2013
Subtotal and Average					221,575,000.00	221,489,642.25	221,436,700.05		0.112	0.113	124	

NAPA COUNTY
Portfolio Management
Portfolio Details - Investments
April 30, 2013

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
Treasury Discounts - At Cost												
912820QY6	10425	U.S. Treasury		08/24/2012	5,000,000.00	4,999,650.00	4,994,247.27	0.150	0.148	0.150	30	05/31/2013
912820QY6	10556	U.S. Treasury		10/22/2012	4,000,000.00	3,999,720.00	3,996,360.00	0.150	0.148	0.150	30	05/31/2013
912796AG4	10578	U.S. Treasury		11/16/2012	4,000,000.00	3,997,706.40	3,997,586.67	0.120	0.122	0.123	15	05/16/2013
912795W6	10599	U.S. Treasury		12/10/2012	4,000,000.00	3,997,946.40	3,997,346.67	0.120	0.122	0.123	57	08/27/2013
912796AJ8	10603	U.S. Treasury		12/11/2012	4,000,000.00	3,998,196.40	3,997,836.67	0.110	0.112	0.113	36	06/06/2013
9127957A3	10619	U.S. Treasury		12/21/2012	4,000,000.00	3,998,210.00	3,997,840.00	0.080	0.091	0.093	85	07/25/2013
912820ZA8	10620	U.S. Treasury		12/24/2012	5,000,000.00	4,998,050.00	4,995,400.00	0.118	0.118	0.120	152	09/30/2013
912820RK5	10621	U.S. Treasury		12/24/2012	5,000,000.00	4,997,550.00	4,994,450.00	0.130	0.128	0.130	183	10/31/2013
9127957K1	10659	U.S. Treasury		03/01/2013	4,000,000.00	3,998,195.60	3,997,733.61	0.101	0.102	0.104	141	09/19/2013
9127988C2	10672	U.S. Treasury		03/28/2013	4,000,000.00	3,998,412.00	3,997,977.78	0.100	0.101	0.103	148	09/26/2013
912820SU2	10681	U.S. Treasury		04/09/2013	5,000,000.00	4,995,900.00	4,996,006.84	0.110	0.108	0.110	244	12/31/2013
912796AQ2	10703	U.S. Treasury		04/23/2013	4,000,000.00	3,997,324.40	3,997,535.00	0.085	0.086	0.087	253	01/09/2014
		Subtotal and Average	47,696,526.35		52,000,000.00	51,976,861.20	51,960,320.51		0.116	0.118	117	
Teeter Notes												
TTRN0809	10211	Napa County		09/01/2008	312,980.89	312,980.89	312,980.89	0.460	1.574	1.598	123	06/01/2013
TTRN0910	10212	Napa County		09/01/2009	955,156.97	955,156.97	955,156.97	0.570	1.223	1.240	488	09/01/2014
TTRN1011	10213	Napa County		09/01/2010	1,398,834.55	1,398,834.55	1,398,834.55	0.680	0.993	1.007	853	09/01/2015
TTRN1112	10214	Napa County		09/01/2011	2,182,639.26	2,182,639.26	2,182,639.26	0.890	0.978	0.992	1,219	09/01/2016
TTRN1213	10215	Napa County		09/01/2012	4,271,055.00	4,271,055.00	4,271,055.00	1.080	1.075	1.080	1,584	09/01/2017
		Subtotal and Average	9,120,666.67		9,120,666.67	9,120,666.67	9,120,666.67		1.072	1.087	1,220	
		Total and Average	565,502,913.50		599,395,666.67	599,689,633.32	599,226,497.23		0.420	0.426	270	



A Tradition of Stewardship
A Commitment to Service

NAPA COUNTY Activity Report Sorted By Custodian April 1, 2013 - April 30, 2013

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	Redemptions or Withdrawals	Ending Balance
				Beginning Balance						
Custodian: Bank of New York Mellon										
Time Deposit - Bank										100,000.00
Subtotal and Balance										100,000.00
Federal Agency Coupon Securities										
3133EAKR8	10380	Federal Farm Credit Bank		0.640	04/09/2013	0.00		3,000,000.00		
3133EALAA	10389	Federal Farm Credit Bank		1.040	04/11/2013	0.00		3,000,000.00		
3133EAKP2	10398	Federal Farm Credit Bank		1.360	04/04/2013	0.00		3,000,000.00		
3133EALD8	10402	Federal Farm Credit Bank		0.410	04/18/2013	0.00		3,000,000.00		
3133EAXU7	10415	Federal Farm Credit Bank		0.570	04/18/2013	0.00		3,000,000.00		
3133EAA24	10419	Federal Farm Credit Bank		0.730	04/12/2013	0.00		3,000,000.00		
3133822M4	10654	Federal Home Loan Bank		1.250	04/22/2013	0.00		4,000,000.00		
313382GP2	10676	Federal Home Loan Bank		0.900	04/05/2013	4,000,000.00		0.00		
313382QF3	10679	Federal Home Loan Bank		1.010	04/09/2013	4,000,000.00		0.00		
3133ECLC6	10690	Federal Farm Credit Bank		0.800	04/12/2013	4,000,000.00		0.00		
3133ECLB8	10691	Federal Farm Credit Bank		0.450	04/12/2013	4,000,000.00		0.00		
3133ECLB8	10692	Federal Farm Credit Bank		0.450	04/12/2013	4,000,000.00		0.00		
3133ECLB5	10693	Federal Farm Credit Bank		0.290	04/15/2013	4,000,000.00		0.00		
3133ECLG7	10697	Federal Farm Credit Bank		0.690	04/17/2013	4,000,000.00		0.00		
3133ECMJ0	10704	Federal Farm Credit Bank		0.740	04/25/2013	4,000,000.00		0.00		
313382QT3	10705	Federal Home Loan Bank		1.000	04/25/2013	2,000,000.00		0.00		
3136G1KY4	10706	Federal National Mtg Assn		0.500	04/29/2013	4,000,000.00		0.00		
3134G43F3	10707	Federal Home Loan Mtg Corp		1.020	04/30/2013	4,000,000.00		0.00		
3134G42G2	10708	Federal Home Loan Mtg Corp		1.050	04/30/2013	4,000,000.00		0.00		
Subtotal and Balance								22,000,000.00		273,100,000.00
Federal Agency Disc. -At Cost										
313589EZ2	10433	Federal National Mtg Assn		0.140	04/30/2013	0.00		4,000,000.00		
313385EZ5	10439	Federal Home Loan Bank		0.130	04/30/2013	0.00		4,000,000.00		
313387EV9	10555	Federal Home Loan Mtg Corp		0.140	04/28/2013	0.00		3,000,000.00		
313589EN9	10580	Federal National Mtg Assn		0.140	04/19/2013	0.00		3,000,000.00		
313387ET4	10614	Federal Home Loan Mtg Corp		0.140	04/24/2013	0.00		4,000,000.00		
313385PP5	10675	Federal Home Loan Bank		0.110	04/03/2013	4,000,000.00		0.00		

Portfolio NAPA
CP
DA (PRF_DA) 7.2.0
Report Ver: 7.3.3b

NAPA COUNTY
Activity Report
April 1, 2013 - April 30, 2013

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
Custodian: Bank of New York Mellon									
Federal Agency Disc. -At Cost									
313397LB5	10677	Federal Home Loan Mtg Corp			0.080	04/08/2013	4,000,000.00	0.00	
313387KE0	10678	Federal Home Loan Mtg Corp			0.080	04/08/2013	4,000,000.00	0.00	
313385JD9	10680	Federal Home Loan Bank			0.060	04/09/2013	4,000,000.00	0.00	
313397PU9	10682	Federal Home Loan Mtg Corp			0.110	04/10/2013	5,000,000.00	0.00	
313387NZ0	10683	Federal Home Loan Mtg Corp			0.110	04/10/2013	4,000,000.00	0.00	
313385PNO	10684	Federal Home Loan Bank			0.100	04/10/2013	4,000,000.00	0.00	
313387PD7	10685	Federal Home Loan Mtg Corp			0.110	04/11/2013	3,000,000.00	0.00	
313385NW2	10686	Federal Home Loan Bank			0.100	04/11/2013	4,000,000.00	0.00	
313385PU4	10687	Federal Home Loan Bank			0.100	04/11/2013	4,000,000.00	0.00	
313387QT1	10688	Federal Home Loan Mtg Corp			0.120	04/12/2013	4,000,000.00	0.00	
313385OX7	10684	Federal Home Loan Bank			0.100	04/15/2013	4,000,000.00	0.00	
313397RD5	10695	Federal Home Loan Mtg Corp			0.110	04/16/2013	5,000,000.00	0.00	
313397RD5	10696	Federal Home Loan Mtg Corp			0.110	04/17/2013	5,000,000.00	0.00	
313385MZ6	10698	Federal Home Loan Bank			0.080	04/19/2013	4,000,000.00	0.00	
313385LF1	10699	Federal Home Loan Bank			0.070	04/19/2013	4,000,000.00	0.00	
313385PL4	10700	Federal Home Loan Bank			0.100	04/22/2013	4,000,000.00	0.00	
313589OQ9	10701	Federal National Mtg Assn			0.100	04/23/2013	4,000,000.00	0.00	
313589KQ5	10702	Federal National Mtg Assn			0.060	04/23/2013	4,000,000.00	0.00	
		Subtotal and Balance		161,575,000.00			78,000,000.00	18,000,000.00	221,575,000.00
Treasury Discounts -At Cost									
912820SU2	10881	U.S. Treasury			0.110	04/09/2013	5,000,000.00	0.00	
912798AQ2	10703	U.S. Treasury			0.085	04/23/2013	4,000,000.00	0.00	
		Subtotal and Balance		43,000,000.00			9,000,000.00	0.00	52,000,000.00
		Custodian Subtotal	91.221%	453,775,000.00			133,000,000.00	40,000,000.00	546,775,000.00
Custodian: County of Napa									
Teeter Notes									
		Subtotal and Balance		9,120,666.67			0.00	0.00	9,120,666.67
		Custodian Subtotal	1.522%	9,120,666.67			0.00	0.00	9,120,666.67
Custodian: Local Agency Investment Fund									

NAPA COUNTY
Activity Report
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CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value		Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
				Beginning Balance						
Custodian: Local Agency Investment Fund										
LAIF	LAIF	State of California				0.348		8,500,000.00	6,500,000.00	
		Subtotal and Balance		41,500,000.00				8,500,000.00	6,500,000.00	43,500,000.00
		Custodian Subtotal	7.257%	41,500,000.00				8,500,000.00	6,500,000.00	43,500,000.00
		Total	100.0000%	504,395,666.67				141,500,000.00	46,500,000.00	599,395,666.67