

yield for the period was 0.49%. The portfolio produced an estimated income of \$1,186,386 for the quarter which will be distributed proportionally to all agencies participating in the Investment Pool. The investment portfolio had a weighted average maturity of 486 days.

The investment portfolio was in compliance with all applicable provisions of state law and the adopted Investment Policy, and contained sufficient liquidity to meet all projected outflows over the next six months. Market value pricings were obtained through Bloomberg LLP, Union Bank of California and included live-bid pricing of corporate securities.

OTHER AGENCY INVOLVEMENT:

A copy of this report will be distributed to all agencies participating in the County investment pool and the Treasury Oversight Committee. In addition, the report will be published on the County Treasurer's web site. A monthly report of investment transactions is provided to the Board of Supervisors as required by GC 53607.

FINANCING:

The investment portfolio contains sufficient liquidity to meet all projected expenditures over the next six months. We estimate that the investment earnings in the General Fund will be consistent with budgeted revenue, but at historically low levels, as the Federal Reserve is expected to continue keeping short term interest rates at the current rate of 0.00 - 0.25%.

Prepared by: Eamonn M. Mahar, Investment Officer, Ext. 5490

Approved by: Mary A. Zeeb, Treasurer-Tax Collector, Ext. 5015

cc: County Administrative Office
County Counsel
Auditor-Controller - Internal Audit Section
All depositors
Treasury Oversight Committee

Attachments:

Exhibit A - Investment Portfolio Review - 09.30.14
Exhibit B - Portfolio Management Report - 09.30.14
Exhibit C - Monterey County Historical Yields vs. Benchmarks
Exhibit D - Aging Report - 10.01.14