



CONTRA COSTA COUNTY  
TREASURER'S QUARTERLY INVESTMENT REPORT  
AS OF DECEMBER 31, 2008

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## EXECUTIVE SUMMARY

- The Treasurer's investment portfolio is in compliance with Government Code 53600 et. seq..
- The Treasurer's investment portfolio is in compliance with the Treasurer's current investment policy.
- The Treasurer's investment portfolio has no securities lending, reverse repurchase agreements or derivatives.
- The total investment pool equaled **\$2,010,346,112** on December 31, 2008. The fair value was **\$2,020,538,907** which was 100.5% of cost.
- The weighted average maturity of the total investment pool was 112.04 days. More than 88 percent of the portfolio or over \$1.768 billion will mature in less than a year. The County is unable to determine if it can meet its cash flow needs for the next six months due to the State's cash and budget deficit.

**CONTRA COSTA COUNTY INVESTMENT POOL SUMMARY**  
**AS OF DECEMBER 31, 2008**

<u>TYPE</u>	<u>COST</u>	<u>PAR VALUE</u>	<u>FAIR VALUE</u>	<u>PORTFOLIO % OF COST</u>
<b>A. Investments Managed by Treasurer's Office</b>				
1. U.S. Treasuries (STRIPS, Bills, Notes)	\$17,750,243.97	\$18,246,000.00	\$19,068,247.20	0.88%
2. U.S. Agencies				
Federal Agriculture	9,286,956.95	9,013,000.00	9,612,161.26	0.47%
Federal Farm Credit Banks	29,354,241.70	29,380,000.00	30,194,385.64	1.46%
Federal Home Loan Banks	183,567,252.45	182,069,000.00	187,564,814.24	9.13%
Federal National Mortgage Association	71,832,501.54	71,706,000.00	73,601,021.92	3.57%
Federal Home Loan Mortgage Corporation	26,756,230.49	26,451,317.20	27,083,113.64	1.33%
Municipal Bonds	2,704,005.00	2,700,000.00	2,704,005.00	0.13%
Subtotal	323,501,188.13	321,319,317.20	330,759,501.70	16.09%
3. Money Market Instruments				
Repurchase Agreement	288,693,000.00	288,693,000.00	288,693,000.00	14.36%
Bankers Acceptance	34,874,687.50	35,000,000.00	34,974,683.33	1.73%
Commercial Paper	444,693,755.08	444,989,000.00	444,863,134.49	22.12%
Negotiable Certificates of Deposit	186,501,447.39	186,500,000.00	186,697,153.12	9.28%
Corporate Notes	48,971,895.70	48,622,000.00	48,290,625.53	2.44%
Time Deposit	20,003,076.96	20,003,076.96	20,065,660.16	1.00%
Subtotal	1,023,737,862.63	1,023,807,076.96	1,023,584,256.63	50.93%
<b>TOTAL</b>	1,364,989,294.73	1,363,372,394.16	1,373,412,005.53	67.90%
<b>B. Investments Managed by Outside Contractors</b>				
1. Local Agency Investment Fund	438,307,888.53	438,307,888.53	439,628,690.34	21.80%
2. Other				
a. Redevelopment Agency	28,891.37	28,891.37	29,173.38	0.00%
b. Other	583,661.30	583,661.30	583,661.30	0.03%
c. Wells Fargo Asset Management (324-131235)	45,252,121.00	45,252,121.00	45,535,749.64	2.25%
d. Columbia Management Group (Bank of America)	38,925,600.00	38,925,600.00	38,992,271.00	1.94%
e. Caltrust	44,268,051.75	44,268,051.75	44,366,752.50	2.20%
Subtotal	129,058,325.42	129,058,325.42	129,507,607.82	6.42%
<b>TOTAL</b>	567,366,213.95	567,366,213.95	569,136,298.16	28.22%
<b>C. Cash</b>	77,990,604.22	77,990,604.22	77,990,604.22	3.88%
<b>GRAND TOTAL (FOR A, B, &amp; C)</b>	<u>\$2,010,346,112.90</u>	<u>\$2,008,729,212.33</u>	<u>\$2,020,538,907.91</u>	<u>100%</u>

## NOTES TO INVESTMENT PORTFOLIO SUMMARY AS OF DECEMBER 31, 2008

1. All report information is unaudited but due diligence was utilized in its preparation.
2. There may be slight differences between the portfolio summary page and the attached exhibits and statements for investments managed by outside contractors or trustees. The variance is due to the timing difference in recording transactions accomplished by contracted parties during interim periods and later transmitted to the appropriate county agency and/or the Treasurer's Office. In general, the Treasurer's records reflect booked costs at the beginning of a period.

A:Notes