



Cuyahoga County
Together We Thrive

Treasury Department

To: Investment Advisory Committee
From: Joseph Farris, Investment & Cash Management Officer
Date: October 10, 2018
Re: Cuyahoga County Treasury Investment Reports

Reports reflect Month-End September 2018

Included are the following:

- Investment Portfolio Summary
- Investment Portfolio Detail
- Monthly Activity
- Received Interest Summary
- Portfolio Compliance

cc: Investment Advisory Working Group



**Cuyahoga County Treasury
Portfolio Management
Portfolio Summary
September 30, 2018**

Cuyahoga County
2079 E. 9th Street
Cleveland, OH 44115

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Certificates of Deposit - Bank	4,300,000.00	4,300,000.00	4,300,000.00	0.48	182	179	0.250	0.253
Commercial Paper Disc. -Amortizing	190,000,000.00	188,764,500.00	188,744,983.33	20.99	213	94	2.485	2.520
Federal Agency Coupon Securities	160,000,000.00	156,832,100.00	159,813,933.28	17.77	1,208	606	1.426	1.446
Treasury Coupon Securities	20,000,000.00	19,521,500.00	19,991,287.59	2.22	1,505	882	1.807	1.832
Callable Federal Agency Securities	326,563,000.00	318,016,514.45	326,372,998.98	36.29	1,457	1,067	1.980	2.007
Foreign Securities	16,000,000.00	15,898,635.00	16,000,000.00	1.78	1,478	1,133	2.996	3.037
Municipal Securities	21,030,000.00	21,030,000.00	21,030,000.00	2.34	7,268	6,667	3.452	3.500
STAR Ohio Account	113,100,000.00	113,100,000.00	113,100,000.00	12.58	1	1	2.190	2.220
Money Market Accounts	50,000,000.00	50,000,000.00	50,000,000.00	5.56	1	1	1.775	1.800
Investments	900,993,000.00	887,463,249.45	899,353,203.18	100.00%	1,019	711	2.043	2.071
Cash	12,006,993.39	12,006,993.39	12,006,993.39		1	1	0.000	0.000
Total Cash and Investments	912,999,993.39	899,470,242.84	911,360,196.57		1,019	711	2.043	2.071

	Month Ending	Fiscal Year To Date
Current Year Interest		
Actual	1,201,364.77	9,925,474.44
Accrued	1,505,250.86	13,968,358.30
Average Daily Balance		
With Cash	930,375,514.58	1,113,128,778.53
Without Cash	919,111,190.65	1,052,265,750.80
Effective Rate of Return		
With Cash	1.97%	1.68%
Without Cash	1.99%	1.77%

W. Christopher Murray II, Treasurer

Disclaimer - Cuyahoga County utilizes the cash basis accounting method; however the Effective Rate of Return is calculated using the accrual basis. Reporting on an accrual basis is industry standard to measure performance. Actual and accrued interest, and with and without cash, amounts are reflected for reporting purposes.

**Cuyahoga County Treasury
Portfolio Management
Portfolio Details - Investments
September 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
18CD006	18CD006	First Federal of Lakewood		09/28/2018	4,300,000.00	4,300,000.00	4,300,000.00	0.250	0.250	0.253	179	03/29/2019
Subtotal and Average			31,030,000.00		4,300,000.00	4,300,000.00	4,300,000.00		0.250	0.253	179	
Commercial Paper Disc. -Amortizing												
22533UQ14	18CCT009	Credit AG		06/04/2018	10,000,000.00	9,892,600.00	9,895,977.78	2.480	2.557	2.592	151	03/01/2019
2254EBL25	18CCT002	Credit Suisse CP		02/06/2018	10,000,000.00	9,979,400.00	9,981,155.56	2.120	2.172	2.202	32	11/02/2018
2254EBMX6	18CCT007	Credit Suisse CP		04/17/2018	10,000,000.00	9,938,600.00	9,935,036.11	2.570	2.650	2.687	91	12/31/2018
25214PLQ4	18CCT015	DEXIA		09/27/2018	20,000,000.00	19,611,400.00	19,609,950.00	2.690	2.765	2.804	261	06/19/2019
4497W1K54	18CCT001	ING Funding LLC		01/09/2018	10,000,000.00	9,997,500.00	9,997,833.33	1.950	1.996	2.023	4	10/05/2018
46640QNB3	18CCT006	JP Morgan CP		04/16/2018	10,000,000.00	9,931,200.00	9,927,183.33	2.570	2.651	2.688	102	01/11/2019
46640QMU2	18CCT012	JP Morgan CP		06/27/2018	30,000,000.00	29,826,300.00	29,820,333.33	2.450	2.522	2.557	88	12/28/2018
63873KM79	18CCT004	Natixis		03/13/2018	10,000,000.00	9,955,900.00	9,954,775.00	2.430	2.509	2.544	67	12/07/2018
63873KP84	18CCT008	Natixis		05/15/2018	10,000,000.00	9,909,700.00	9,906,833.33	2.580	2.667	2.704	130	02/08/2019
63873KMT1	18CCT010	Natixis		06/27/2018	10,000,000.00	9,942,700.00	9,941,516.67	2.420	2.491	2.526	87	12/27/2018
87019SMU5	18CCT013	SWEDBANK		06/27/2018	20,000,000.00	19,884,200.00	19,881,688.89	2.420	2.491	2.526	88	12/28/2018
87019SLU6	18CCT014	SWEDBANK		06/27/2018	20,000,000.00	19,925,200.00	19,923,633.33	2.370	2.394	2.428	58	11/28/2018
89233HKR4	18CCT011	Toyota Motor Credit Corporatio		06/27/2018	20,000,000.00	19,969,800.00	19,969,066.67	2.320	2.338	2.371	24	10/25/2018
Subtotal and Average			171,585,504.16		190,000,000.00	188,764,500.00	188,744,983.33		2.485	2.520	94	
Federal Agency Coupon Securities												
3132X0KT7	16CCT030	Federal Agricultural Mtg Corp		11/01/2016	10,000,000.00	9,842,900.00	9,997,768.33	1.100	1.106	1.121	396	11/01/2019
3133EFX69	16CCT005	Federal Farm Credit Bank		04/21/2016	10,000,000.00	9,998,700.00	10,000,000.00	0.960	0.947	0.960	4	10/05/2018
3133EGYN9	16CCT025	Federal Farm Credit Bank		10/17/2016	10,000,000.00	9,994,100.00	9,999,893.33	0.940	0.951	0.964	16	10/17/2018
3133EHEC3	17CCT006	Federal Farm Credit Bank		03/31/2017	10,000,000.00	9,741,300.00	9,994,755.83	1.800	1.797	1.822	911	03/30/2021
3133EHEZ2	17CCT009	Federal Farm Credit Bank		04/06/2017	10,000,000.00	9,824,000.00	10,000,000.00	1.600	1.578	1.600	553	04/06/2020
3133EHA4	17CCT022	Federal Farm Credit Bank		09/20/2017	10,000,000.00	9,641,700.00	9,980,253.19	1.660	1.705	1.729	1,085	09/20/2021
3133EHW58	17CCT045	Federal Farm Credit Bank		11/27/2017	20,000,000.00	19,601,800.00	20,000,000.00	1.900	1.874	1.900	788	11/27/2020
3130A8Y72	16CCT017	Federal Home Loan Bank		08/04/2016	10,000,000.00	9,856,200.00	9,993,700.65	0.875	0.938	0.951	308	08/05/2019
3130A9EP2	16CCT022	Federal Home Loan Bank		09/16/2016	10,000,000.00	9,838,000.00	9,998,632.11	1.000	1.000	1.014	360	09/26/2019
3130AA3R7	16CCT031	Federal Home Loan Bank		11/21/2016	10,000,000.00	9,856,500.00	9,993,853.48	1.375	1.412	1.431	410	11/15/2019
3130AB3G9	17CCT007	Federal Home Loan Bank		03/31/2017	10,000,000.00	9,762,200.00	10,000,000.00	1.780	1.756	1.780	821	12/30/2020
313380GJ0	17CCT025	Federal Home Loan Bank		09/28/2017	10,000,000.00	9,640,400.00	10,011,146.55	2.000	1.943	1.970	1,439	09/09/2022
3135G0P49	16CCT023	Federal National Mtg Assn		09/23/2016	10,000,000.00	9,855,900.00	9,997,408.49	1.000	1.015	1.029	331	08/28/2019
3135G0R39	16CCT029	Federal National Mtg Assn		10/26/2016	10,000,000.00	9,824,900.00	9,990,620.41	1.000	1.075	1.090	388	10/24/2019
3135G0Q89	16CCT032	Federal National Mtg Assn		11/21/2016	10,000,000.00	9,553,500.00	9,855,900.91	1.375	1.851	1.877	1,102	10/07/2021

Portfolio PORT
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**Cuyahoga County Treasury
Portfolio Management
Portfolio Details - Investments
September 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Subtotal and Average			170,477,154.35		160,000,000.00	156,832,100.00	159,813,933.28		1.426	1.446	606	
Treasury Coupon Securities												
912828M98	16CCT033	U.S. Treasury		11/21/2016	10,000,000.00	9,744,900.00	9,994,745.12	1.625	1.628	1.650	791	11/30/2020
912828WN6	17CCT005	U.S. Treasury		03/14/2017	10,000,000.00	9,776,600.00	9,996,542.47	2.000	1.986	2.013	973	05/31/2021
Subtotal and Average			19,991,139.74		20,000,000.00	19,521,500.00	19,991,287.59		1.807	1.832	882	
Callable Federal Agency Securities												
3133EHMB6	17CCT016	Federal Farm Credit Bank		06/08/2017	10,000,000.00	9,659,400.00	10,000,000.00	2.050	2.022	2.050	1,346	06/08/2022
3133EHS20	17CCT037	Federal Farm Credit Bank		11/17/2017	13,822,000.00	13,349,702.26	13,794,990.39	2.090	2.126	2.156	1,141	11/15/2021
3133EHUS0	17CCT044	Federal Farm Credit Bank		11/20/2017	10,951,000.00	10,637,691.89	10,892,054.98	1.875	2.042	2.070	1,050	08/16/2021
3133EJFV6	18CCT005	Federal Farm Credit Bank		03/14/2018	10,000,000.00	9,891,300.00	10,000,000.00	2.820	2.781	2.820	1,260	03/14/2022
3130A87F4	16CCT010	Federal Home Loan Bank		05/27/2016	10,000,000.00	9,836,000.00	10,000,000.00	1.300	1.282	1.300	422	11/27/2019
3130AB3T1	17CCT010	Federal Home Loan Bank		04/24/2017	10,000,000.00	9,810,200.00	10,000,000.00	1.750	1.726	1.750	662	07/24/2020
3130AC4F8	17CCT020	Federal Home Loan Bank		09/06/2017	10,000,000.00	9,589,700.00	10,000,000.00	2.000	1.973	2.000	1,436	09/06/2022
3130ACKK9	17CCT026	Federal Home Loan Bank		10/25/2017	10,000,000.00	9,694,900.00	10,000,000.00	2.000	1.973	2.000	1,302	04/25/2022
3130ACUL6	17CCT032	Federal Home Loan Bank		12/14/2017	10,000,000.00	9,800,300.00	10,000,000.00	2.000	1.973	2.000	805	12/14/2020
3130ACV43	17CCT035	Federal Home Loan Bank		11/30/2017	10,000,000.00	9,727,100.00	10,000,000.00	2.125	2.096	2.125	1,152	11/26/2021
3130ACVV3	17CCT038	Federal Home Loan Bank		11/30/2017	15,000,000.00	14,512,650.00	15,000,000.00	2.350	2.318	2.350	1,516	11/25/2022
3130ACVW1	17CCT039	Federal Home Loan Bank		12/14/2017	15,000,000.00	14,705,550.00	15,000,000.00	2.040	2.012	2.040	805	12/14/2020
3134GBK84	17CCT023	Federal Home Loan Mtg Corp		09/27/2017	10,000,000.00	9,634,900.00	10,000,000.00	2.000	1.973	2.000	1,457	09/27/2022
3134GBJ78	17CCT024	Federal Home Loan Mtg Corp		09/29/2017	10,000,000.00	9,632,700.00	10,000,000.00	2.100	2.071	2.100	1,459	09/29/2022
3134GBZ21	17CCT029	Federal Home Loan Mtg Corp		11/28/2017	10,000,000.00	9,658,600.00	10,000,000.00	2.350	2.318	2.350	1,519	11/28/2022
3134GB3W0	17CCT030	Federal Home Loan Mtg Corp		11/29/2017	15,000,000.00	14,621,700.00	14,997,039.20	2.150	2.127	2.157	1,150	11/24/2021
3134GB4E9	17CCT031	Federal Home Loan Mtg Corp		11/29/2017	10,000,000.00	9,717,800.00	10,000,000.00	2.125	2.096	2.125	1,152	11/26/2021
3134GBW73	17CCT033	Federal Home Loan Mtg Corp		11/22/2017	15,000,000.00	14,495,700.00	15,000,000.00	2.350	2.318	2.350	1,513	11/22/2022
3134GB4N9	17CCT034	Federal Home Loan Mtg Corp		12/08/2017	15,000,000.00	14,609,700.00	15,000,000.00	2.200	2.170	2.200	1,164	12/08/2021
3134GBW32	17CCT036	Federal Home Loan Mtg Corp		11/20/2017	20,000,000.00	19,650,600.00	19,997,151.85	2.000	1.979	2.007	781	11/20/2020
3134GB4W9	17CCT040	Federal Home Loan Mtg Corp		12/14/2017	15,000,000.00	14,497,350.00	15,000,000.00	2.350	2.318	2.350	1,535	12/14/2022
3136G3M93	16CCT014	Federal National Mtg Assn		07/26/2016	10,000,000.00	9,871,000.00	10,000,000.00	1.000	0.986	1.000	298	07/26/2019
3136G3W84	16CCT021	Federal National Mtg Assn		09/16/2016	11,790,000.00	11,619,870.30	11,784,191.59	1.000	1.041	1.055	331	08/28/2019
3136G4EY5	16CCT024	Federal National Mtg Assn		10/17/2016	10,000,000.00	9,757,500.00	10,000,000.00	1.140	1.124	1.140	564	04/17/2020
3136G4KQ5	17CCT008	Federal National Mtg Assn		03/31/2017	10,000,000.00	9,852,600.00	9,996,664.81	1.650	1.653	1.676	473	01/17/2020
3136G4PV9	17CCT041	Federal National Mtg Assn		11/20/2017	5,000,000.00	4,841,150.00	4,990,306.42	2.250	2.269	2.300	1,487	10/27/2022
3136G4QC0	17CCT042	Federal National Mtg Assn		11/20/2017	10,000,000.00	9,654,500.00	9,963,761.77	2.200	2.264	2.295	1,473	10/13/2022
3136G4PJ6	17CCT043	Federal National Mtg Assn		11/20/2017	15,000,000.00	14,686,350.00	14,956,837.97	1.850	1.969	1.996	743	10/13/2020
Subtotal and Average			326,370,059.06		326,563,000.00	318,016,514.45	326,372,998.98		1.980	2.007	1,067	

**Cuyahoga County Treasury
Portfolio Management
Portfolio Details - Investments
September 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Foreign Securities												
46513XGE4	17CCT002	State of Israel		03/15/2017	1,500,000.00	1,500,000.00	1,500,000.00	2.590	2.555	2.590	517	03/01/2020
46513XBE9	17CCT003	State of Israel		03/15/2017	1,500,000.00	1,485,975.00	1,500,000.00	2.250	2.219	2.250	517	03/01/2020
46513XAS9	17CCT004	State of Israel		03/15/2017	3,000,000.00	2,990,460.00	3,000,000.00	1.900	1.874	1.900	151	03/01/2019
46513XY46	18CCT003	State of Israel		03/01/2018	10,000,000.00	9,922,200.00	10,000,000.00	3.560	3.515	3.563	1,612	03/01/2023
Subtotal and Average			16,000,000.00		16,000,000.00	15,898,635.00	16,000,000.00		2.996	3.037	1,133	
Municipal Securities												
9AMBDB07	17CCT001	Cuyahoga County		02/07/2017	21,030,000.00	21,030,000.00	21,030,000.00	3.500	3.452	3.500	6,667	01/01/2037
Subtotal and Average			21,030,000.00		21,030,000.00	21,030,000.00	21,030,000.00		3.452	3.500	6,667	
STAR Ohio Account												
STAR OHIO	STAR Ohio	STAR Ohio		12/31/2013	113,100,000.00	113,100,000.00	113,100,000.00	2.220	2.190	2.220	1	
Subtotal and Average			112,627,333.33		113,100,000.00	113,100,000.00	113,100,000.00		2.190	2.220	1	
Money Market Accounts												
KEY-SAVINGS	KEY-SAVINGS	KEY BANK		05/01/2018	50,000,000.00	50,000,000.00	50,000,000.00	1.800	1.775	1.800	1	
Subtotal and Average			50,000,000.00		50,000,000.00	50,000,000.00	50,000,000.00		1.775	1.800	1	
Total and Average			930,375,514.58		900,993,000.00	887,463,249.45	899,353,203.18		2.043	2.071	711	

**Cuyahoga County Treasury
Portfolio Management
Portfolio Details - Cash
September 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Passbook/Checking Accounts											
KEY	Key	KEY BANK			1,098,994.72	1,098,994.72	1,098,994.72	0.000	0.000		1
PNC	PNC	PNC			10,242,836.32	10,242,836.32	10,242,836.32	0.000	0.000		1
US BANK	US Bank	US Bank			665,162.35	665,162.35	665,162.35	0.000	0.000		1
		Average Balance	0.00								1
Total Cash and Investments			930,375,514.58		912,999,993.39	899,470,242.84	911,360,196.57	2.043	2.071		711

**Cuyahoga County Treasury
Portfolio Management
Activity By Type
September 1, 2018 through September 30, 2018**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Certificates of Deposit - Bank							
18CD001	18CD001	First Federal of Lakewood	0.250	09/28/2018	0.00	5,000,000.00	
18CD006	18CD006	First Federal of Lakewood	0.250	09/28/2018	4,300,000.00	0.00	
18CD002	18CD002	KEY BANK	0.250	09/28/2018	0.00	21,400,000.00	
18CD003	18CD003	KEY BANK	0.250	09/28/2018	0.00	7,600,000.00	
Subtotal					4,300,000.00	34,000,000.00	4,300,000.00
Passbook/Checking Accounts (Monthly Summary)							
KEY	Key	KEY BANK			1,119,515.80	1,461,304.92	
PNC	PNC	PNC			9,246,055.54	7,589,030.97	
US BANK	US Bank	US Bank			1,971,188.35	1,955,674.61	
Subtotal					12,336,759.69	11,006,010.50	0.00
Commercial Paper Disc. -Amortizing							
25214PLQ4	18CCT015	DEXIA	2.690	09/27/2018	19,603,972.22	0.00	
Subtotal					19,603,972.22	0.00	188,744,983.33
Federal Agency Coupon Securities							
3130A5DQ9	15CCT020	Federal Home Loan Bank	1.200	09/20/2018	0.00	10,000,000.00	
3130A6AE7	15CCT028	Federal Home Loan Bank	1.125	09/14/2018	0.00	10,000,000.00	
Subtotal					0.00	20,000,000.00	159,813,933.28
Treasury Coupon Securities							
Subtotal							19,991,287.59
Callable Federal Agency Securities							
Subtotal							326,372,998.98
Foreign Securities							
Subtotal							16,000,000.00
Municipal Securities							
Subtotal							21,030,000.00
STAR Ohio Account							
STAR OHIO	STAR Ohio	STAR Ohio	2.220		57,997,814.30	47,197,814.30	

**Cuyahoga County Treasury
 Portfolio Management
 Activity By Type
 September 1, 2018 through September 30, 2018**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
		Subtotal			57,997,814.30	47,197,814.30	113,100,000.00
Money Market Accounts							
KEY-SAVINGS	KEY-SAVINGS	KEY BANK	1.800		75,411.61	75,411.61	
		Subtotal			75,411.61	75,411.61	50,000,000.00
		Total			94,313,957.82	112,279,236.41	899,353,203.18



Cuyahoga County Treasury
Received Interest
Sorted by Issuer
Received September 1, 2018 - September 30, 2018

Cuyahoga County
 2079 E. 9th Street
 Cleveland, OH 44115

Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Date Due	Date Received	Interest		Variance
								Amount Due	Amount Received	
Federal Farm Credit Bank	3133EJFV6	18CCT005	MC2	10,000,000.00	2.820	09/14/2018	09/14/2018	141,000.00	141,000.00	-
	3133EHZA4	17CCT022	FAC	10,000,000.00	1.660	09/20/2018	09/20/2018	83,000.00	83,000.00	-
	3133EHEC3	17CCT006	FAC	10,000,000.00	1.800	09/30/2018	09/30/2018	90,000.00	90,000.00	-
							Subtotal	314,000.00	314,000.00	
First Federal of Lakewood	18CD001	18CD001	BCD	0.00	0.250	09/28/2018	09/28/2018	6,319.44	6,236.09	-83.35
							Subtotal	6,319.44	6,236.09	
Federal Home Loan Bank	3130AC4F8	17CCT020	MC2	10,000,000.00	2.000	09/06/2018	09/06/2018	100,000.00	100,000.00	-
	313380GJ0	17CCT025	FAC	10,000,000.00	2.000	09/09/2018	09/09/2018	100,000.00	100,000.00	-
	3130A6AE7	15CCT028	FAC	0.00	1.125	09/14/2018	09/14/2018	56,250.00	56,250.00	-
	3130A5DQ9	15CCT020	FAC	0.00	1.200	09/20/2018	09/20/2018	60,000.00	60,000.00	-
	3130A9EP2	16CCT022	FAC	10,000,000.00	1.000	09/26/2018	09/26/2018	50,000.00	50,000.00	-
							Subtotal	366,250.00	366,250.00	
Federal Home Loan Mtg Corp	3134GBK84	17CCT023	MC2	10,000,000.00	2.000	09/27/2018	09/27/2018	100,000.00	100,000.00	-
	3134GBJ78	17CCT024	MC2	10,000,000.00	2.100	09/29/2018	09/29/2018	105,000.00	105,000.00	-
							Subtotal	205,000.00	205,000.00	
KEY BANK	18CD002	18CD002	BCD	0.00	0.250	09/28/2018	09/28/2018	27,047.22	27,047.22	-
	18CD003	18CD003	BCD	0.00	0.250	09/28/2018	09/28/2018	9,605.56	9,605.55	-0.01
							Subtotal	36,652.78	36,652.77	
Total								928,222.22	928,138.86	
Total Cash Overpayment								0.00		
Total Cash Shortfall								-83.36		

Cuyahoga County Treasury
 Received Interest
 Received September 1, 2018 - September 30, 2018

Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Date Received	Interest
							Amount Received
Cash Accounts							
KEY BANK	KEY-SAVINGS	KEY-SAVINGS	RR2	50,000,000.00	1.800	09/30/2018	75,411.61
						Subtotal	75,411.61
STAR Ohio	STAR OHIO	STAR Ohio	RRP	113,100,000.00	2.220	09/30/2018	197,814.30
						Subtotal	197,814.30
						Total	273,225.91



Portfolio Compliance Report September 30, 2018

<u>Investment Class</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Unrealized Gain/(Loss)</u>	<u>% Current Mkt Value</u>	<u>% Prior Mkt / Trailing Ave</u>	<u>Investment Policy Limit</u>	<u>% Available</u>
* Bank Deposits	12,006,993.39	12,006,993.39	0.00	1.33%	1.29%	60%	58.71%
* STAR Ohio	113,100,000.00	113,100,000.00	0.00	12.57%	12.13%	60%	47.87%
* Repurchase Agreements	0.00	0.00	0.00	0.00%	0.00%	50%	50.00%
* Money Market Mutual Funds	50,000,000.00	50,000,000.00	0.00	5.56%	5.36%	60%	54.64%
Certificates of Deposit	4,300,000.00	4,300,000.00	0.00	0.48%	0.40%	20%	19.60%
Commercial Paper / Bankers' Acceptances	188,744,983.33	188,764,500.00	19,516.67	20.99%	17.76%	40%	22.24%
Corporate Notes	0.00	0.00	0.00	0.00%	0.00%	15%	15.00%
Foreign Notes	16,000,000.00	15,898,635.00	(101,365.00)	1.77%	1.50%	2%	0.50%
Municipal Notes	21,030,000.00	21,030,000.00	0.00	2.34%	1.98%	10%	8.02%
Federal Agency - Bullets	159,813,933.28	156,832,100.00	(2,981,833.28)	17.44%	14.75%	100%	85.25%
Federal Agency - Callables	326,372,998.98	318,016,514.45	(8,356,484.53)	35.36%	29.92%	40%	10.08%
Federal Agency - Discount Notes	0.00	0.00	0.00	0.00%	0.00%	100%	100.00%
U.S Treasury Securities	19,991,287.59	19,521,500.00	(469,787.59)	2.17%	1.84%	100%	98.16%
TOTAL HOLDINGS	911,360,196.57	899,470,242.84	(11,889,953.73)	100.00%			

Prior Day Market Value	932,230,982.85
12 Month Trailing Avg	1,062,984,131.81

* These investment classes are limited to their respective policy limit percentage calculated using the Prior Day Market Value.

Other investment classes are limited to their respective policy limit percentage calculated using the 12 Month Trailing Average.

