



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

June 15, 2009

The Honorable Board of Supervisors
1195 Third Street
Napa, CA 94559

Dear Board Members:

Attached is the Treasurer's "Monthly Investment Report," sent for your information.

Respectfully submitted,

A handwritten signature in cursive script that reads "Tamie R. Frasier".

Tamie R. Frasier
Napa County Treasurer-Tax Collector

TRF: lgs

cc: County Executive Officer: Nancy Watt
County Compliance Auditor: Karen Querin
City of American Canyon: Chris Roybal
City of American Canyon: Barry Whitley
Napa County Transportation & Planning: Tracy Geraghty
Napa Sanitation: Michael Abramson
Napa Sanitation: Bruce McConnell
Napa Sanitation: Cyndi Bolden
Napa-Vallejo Waste Management: Sandra Linehan
Napa-Vallejo Waste Management: Martha Burdick
Napa-Vallejo Waste Management: Trent Cave
Napa Valley Community College District: Scott Miller
Napa County Office of Education: Joanne Chini
Napa County Office of Education: Joshua Schultz
Napa County Office of Education: Cynthia Myers
Napa Valley Unified School District: Debbie Brenner
Calistoga Joint Unified School District: Teri Malvino
California Dept of Justice: Brian Simeroth



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TREASURY OVERSIGHT COMMITTEE

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

Current Members:

Tracy Schulze
Auditor-Controller
County of Napa

Jill Techel
Mayor, City of Napa
Special Districts

Barbara Nemko
Superintendent
Napa County Office of Education

Jackie Dickson
Member, NVUSD School Board
Napa County Schools

***MONTHLY
INVESTMENT
REPORT***

MAY 31, 2009

NAPA COUNTY TREASURER-TAX COLLECTOR





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COMPOSITION OF NAPA COUNTY TREASURY

Effective: MAY 31, 2009

Investment	Principal	% of Total
U.S. Treasuries and Agencies		
Federal Ag Mortgage Corp	\$ -	
Federal Home Loan Mortg Corp	\$ 27,000,000.00	
Federal Farm Credit Bank	\$ 135,637,000.00	
Federal Home Loan Bank	\$ 180,000,000.00	
Federal Nat'l. Mortg Assn	\$ 29,000,000.00	
US Treasury Notes	\$ 6,000,000.00	
Student Loan Market Assn	\$ -	
Overnight Sweep	\$ 1,725,604.21	
Total, U.S. Treasuries and Agencies	\$ 379,362,604.21	84.40%
Corporate Bonds	\$ 23,250,000.00	5.17%
Bankers Acceptances	\$ -	0.00%
Commercial Paper	\$ -	0.00%
LAIF	\$ 36,000,000.00	8.01%
Teeter Notes	\$ 10,777,458.35	2.40%
Time Deposits	\$ 100,000.00	0.02%
Total of All Funds	\$ 449,490,062.56	100.00%

RELATIONSHIP TO POLICY

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

1. Safety - There are NO at risk investments in the portfolio.
2. Liquidity - 39.9% of the portfolio matures within 90 days.
\$36,000,000.00 are available on a daily basis and \$402,278,994.83 could be liquidated at a profit.
3. Maximization - Interest maximization is consistent with safety, liquidity and cashflow considerations.

Investment vehicles used during the month of May 2009 were :
Agencies of the Federal Government, Certificates of Deposit, LAIF, Teeter Notes, Corporate Bonds, Treasury Notes and overnight SWEEP (Repo) .

The average weighted days to maturity was 510 days.
There were no "when issued" trading nor were there any swaps of securities.
No reverse repo's and no securites lending.