



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

November 16, 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



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

TREASURY OVERSIGHT COMMITTEE

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

Current Members:
Tracy Schulze
Auditor-Controller
County of Napa

Jill Techel
Mayor, City of Napa
Special Districts

Barbara Nemko
Superintendent of Schools
Napa County Office of Education

Jackie Dickson
Member, NVUSD School Board
Napa County Schools

MONTHLY
INVESTMENT
REPORT

OCTOBER 31, 2009

NAPA COUNTY TREASURER-TAX COLLECTOR





TABLE OF CONTENTS



	Page
COMPOSITION	1
RELATIONSHIP TO POLICY	2
SUMMARY	3
INVESTMENT PERFORMANCE REPORT	4
INTEREST EARNINGS REPORT	5 – 18
POSITION REPORT.....	19 – 25
CHRONOLOGICAL DETAIL REPORT.....	26 – 31
PORTFOLIO STATISTICS SUMMARY REPORT	32
BANK OF NEW YORK TRUST COMPANY, N.A. INVENTORY AT MARKET VALUE.....	33 – 46

COMPOSITION OF NAPA COUNTY TREASURY

Effective: OCTOBER 31, 2008

Investment	Principal	% of Total
U.S. Treasuries and Agencies		
Federal Ag Mortgage Corp	\$ -	
Federal Home Loan Mortg Corp	\$ 73,000,000.00	
Federal Farm Credit Bank	\$ 84,000,000.00	
Federal Home Loan Bank	\$ 84,000,000.00	
Federal Nat'l. Mortg Assn	\$ 44,000,000.00	
US Treasury Notes	\$ 28,000,000.00	
Student Loan Market Assn	\$ -	
Overnight Sweep	\$ 20,175,856.53	
Total, U.S. Treasuries and Agencies	\$ 333,175,856.53	81.23%
Corporate Notes	\$ 23,250,000.00	5.67%
Bankers Acceptances	\$ -	0.00%
Commercial Paper	\$ -	0.00%
LAIF	\$ 40,000,000.00	9.75%
Teeter Notes	\$ 13,643,693.23	3.33%
Time Deposits	\$ 100,000.00	0.02%
Total of All Funds	\$ 410,169,549.76	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 - 33.1% of the portfolio matures within 90 days.
\$40,000,000.00 are available on a daily basis and \$337,806,883.25.
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 October 2009 were :
Agencies of the Federal Government, Certificates of Deposit, LAIF, Teeter Notes,
Corporate Bonds, US Treasury Notes and overnight SWEEP (Repo) .

The average weighted days to maturity was 485 days.
There were no "when issued" trading nor were there any swaps of securities.
No reverse repo's and no securites lending.

SUMMARY

A comparison of the Investment Portfolios of October 2008 with that of October 2009 is as follows:

	October 2008	October 2009
Gov't. Securities & LAIF	344,334,781.73	396,383,551.48
Teeter Notes	10,777,458.35	13,643,693.23
Time Bank Deposits	100,000.00	100,000.00
TOTAL	355,212,240.08	410,127,244.71

A comparison of interest received during the month of October 2008 with that of October 2009 is as follows:

	October 2008	October 2009
Interest on Gov't. Securities	1,369,474.39	336,347.14
Interest of LAIF	268,160.24	87,828.09
Interest on Teeter Notes	0.00	0.00
Interest on Time Deposits	0.00	0.00
Interest on Trust Account	0.00	0.00
TOTAL	1,637,634.63	424,175.23

A comparison of the cumulative interest received in the period of July 1, 2008 thru June 30, 2009 with that of July 1, 2009 thru June 30, 2010.

	2008-09	2009-10
Interest on Gov't. Securities	5,600,447.17	2,081,608.57
Interest on LAIF	570,776.94	236,886.02
Interest on Teeter Notes	309,259.47	327,534.56
Interest on Time Deposits	0.00	0.00
Interest on Trust Account	29,735.90	5,124.57
TOTAL	6,510,219.48	2,651,153.72

Napa County
Investment Performance Report
10/01/09- 10/31/09

Portfolio Group: All Portfolios**Period**

Number of Purchases	43.00
Total Par Value of Purchases	\$321,521,706.15
Average Cost Per Purchase	\$7,476,903.44
Weighted Average Days to Maturity of Purchases	107
Weighted Average Yield to Maturity of Purchases	0.25022

Holdings

Average Daily Holdings	\$391,001,935.49
Total Par Value at End Of Period	\$410,169,549.76
Weighted Average Days to Maturity at End of Period	484
Weighted Average Yield to Maturity at End of Period	1.224875
Minimum Par During Period	\$311,993,693.23
Maximum Par During Period	\$694,155,399.38