



Maricopa County Treasurer

Portfolio Report

Royce T. Flora
Treasurer
treasurer.maricopa.gov

GASB 40 Investment Risk Disclosures as of 03/31/2017

ALL INVESTMENTS RESTRICTED PURSUANT TO ARS § 35-323

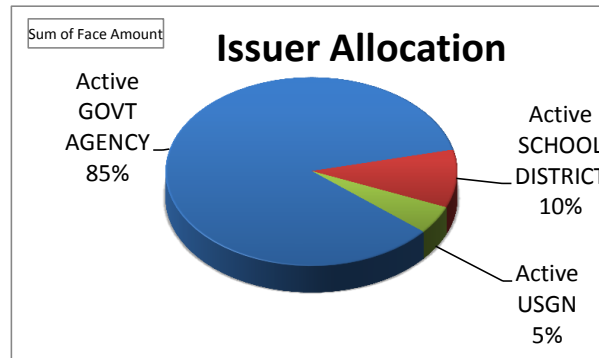
Status Active

Portfolio	Count	% OF TOTAL	PAR	PRINCIPAL	FAIR	YTM	WAM	DURATION
POOL	169	100.00%	\$3,416,372,000	\$3,421,340,419	\$3,416,236,251	0.94%	439	1.05
Available-for-Sale	122	90.06%	\$3,076,657,000	\$3,072,927,682	\$3,068,707,668	0.94%	466	1.11
FIXED INCOME	122	90.06%	\$3,076,657,000	\$3,072,927,682	\$3,068,707,668	0.94%	466	1.11
BONDS	21	12.30%	\$420,163,000	\$420,011,918	\$418,764,213	1.06%	611	1.41
DISCOUNT NOTES	40	36.64%	\$1,251,694,000	\$1,248,070,245	\$1,250,356,954	0.59%	54	0.15
NOTES	55	36.29%	\$1,239,800,000	\$1,239,640,831	\$1,234,635,134	1.26%	842	1.98
US TREASURY	6	4.83%	\$165,000,000	\$165,204,688	\$164,951,367	0.93%	404	1.08
Hold-to-Maturity	47	9.94%	\$339,715,000	\$348,412,738	\$347,528,584	0.93%	191	0.51
COUNTY SCHOOL BONDS	37	3.28%	\$112,215,000	\$120,353,088	\$119,468,934	1.16%	357	0.93
COUNTY SCHOOL TANS	10	6.66%	\$227,500,000	\$228,059,650	\$228,059,650	0.82%	110	0.30
Grand Total	169	100.00%	\$3,416,372,000	\$3,421,340,419	\$3,416,236,251	0.94%	439	1.05

Status Active

Credit Ratings	Count
AA+	7
GOVT AGENCY	7
FANNIE MAE	2
FEDERAL FARM CREDIT BANK	1
FEDERAL HOME LOAN BANK	1
FREDDIE MAC	3
Aaa	75
GOVT AGENCY	69
FANNIE MAE	26
FEDERAL FARM CREDIT BANK	10
FEDERAL HOME LOAN BANK	9
FREDDIE MAC	24
USGN	6
US TREASURY N/B	6
NR (not rated)	47
SCHOOL DISTRICT	47
P-1	40
GOVT AGENCY	40
FANNIE DISCOUNT NOTE	7
FED FARM CRD DISCOUNT NT	6
FED HOME LN DISCOUNT NT	20
FREDDIE MAC DISCOUNT NT	7
Grand Total	169

BENCHMARKS	
BofA Merrill Lynch 1-3 Month US Treasury Index	0.92%
BofA Merrill Lynch 0-1 Year US Treasury Index	0.96%
BofA Merrill Lynch 1-3 Year US Agency Index	1.38%



Source: BLOOMBERG
School Bonds and TANS fair values are amortized cost.
Straight-line amortization applied.



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GASB Statement 31 Investment Accounting & Reporting as of 03/31/2017

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Status Active

Portfolio	COUNT	PRINCIPAL	FAIR	MARKET	UNREALIZED GAIN/(LOSS)
POOL	169	\$3,421,340,419	\$3,416,236,251	\$3,068,707,668	(\$4,220,014)
Available-for-Sale	122	\$3,072,927,682	\$3,068,707,668	\$3,068,707,668	(\$4,220,014)
FIXED INCOME	122	\$3,072,927,682	\$3,068,707,668	\$3,068,707,668	(\$4,220,014)
BONDS	21	\$420,011,918	\$418,764,213	\$418,764,213	(\$1,247,705)
DISCOUNT NOTES	40	\$1,248,070,245	\$1,250,356,954	\$1,250,356,954	\$2,286,709
NOTES	55	\$1,239,640,831	\$1,234,635,134	\$1,234,635,134	(\$5,005,698)
US TREASURY	6	\$165,204,688	\$164,951,367	\$164,951,367	(\$253,320)
Hold-to-Maturity	47	\$348,412,738	\$347,528,584	\$0	\$0
COUNTY SCHOOL BONDS	37	\$120,353,088	\$119,468,934	\$0	\$0
COUNTY SCHOOL TANS	10	\$228,059,650	\$228,059,650	\$0	\$0
Grand Total	169	\$3,421,340,419	\$3,416,236,251	\$3,068,707,668	(\$4,220,014)

Status Active

Portfolio	COUNT	PAR	PRINCIPAL	AMORTIZATION	INTEREST ACCRUAL
POOL	169	\$3,416,372,000	\$3,421,340,419	\$3,420,367,141	\$15,999,559
Available-for-Sale	122	\$3,076,657,000	\$3,072,927,682	\$3,072,838,558	\$7,906,303
FIXED INCOME	122	\$3,076,657,000	\$3,072,927,682	\$3,072,838,558	\$7,906,303
BONDS	21	\$420,163,000	\$420,011,918	\$420,032,268	\$1,045,863
DISCOUNT NOTES	40	\$1,251,694,000	\$1,248,070,245	\$1,248,070,245	\$2,557,579
NOTES	55	\$1,239,800,000	\$1,239,640,831	\$1,239,612,919	\$3,893,315
US TREASURY	6	\$165,000,000	\$165,204,688	\$165,123,126	\$409,546
Hold-to-Maturity	47	\$339,715,000	\$348,412,738	\$347,528,584	\$8,093,257
COUNTY SCHOOL BONDS	37	\$112,215,000	\$120,353,088	\$119,468,934	\$6,781,332
COUNTY SCHOOL TANS	10	\$227,500,000	\$228,059,650	\$228,059,650	\$1,311,925
Grand Total	169	\$3,416,372,000	\$3,421,340,419	\$3,420,367,141	\$15,999,559



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Portfolio Activity and Income

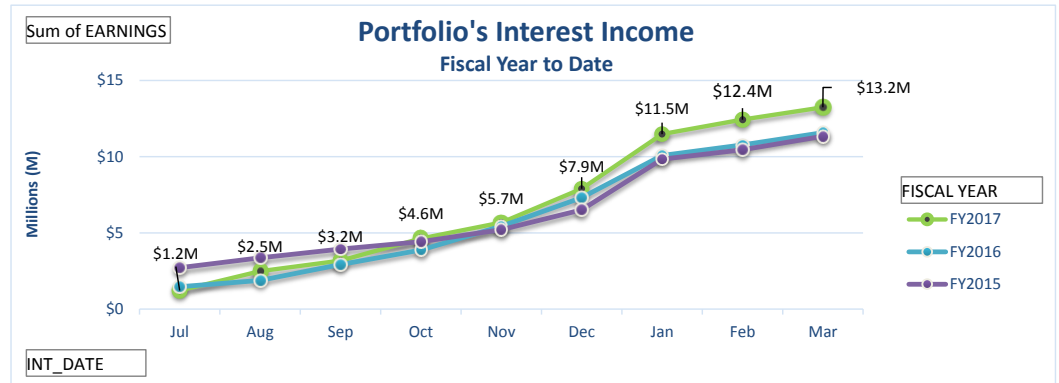
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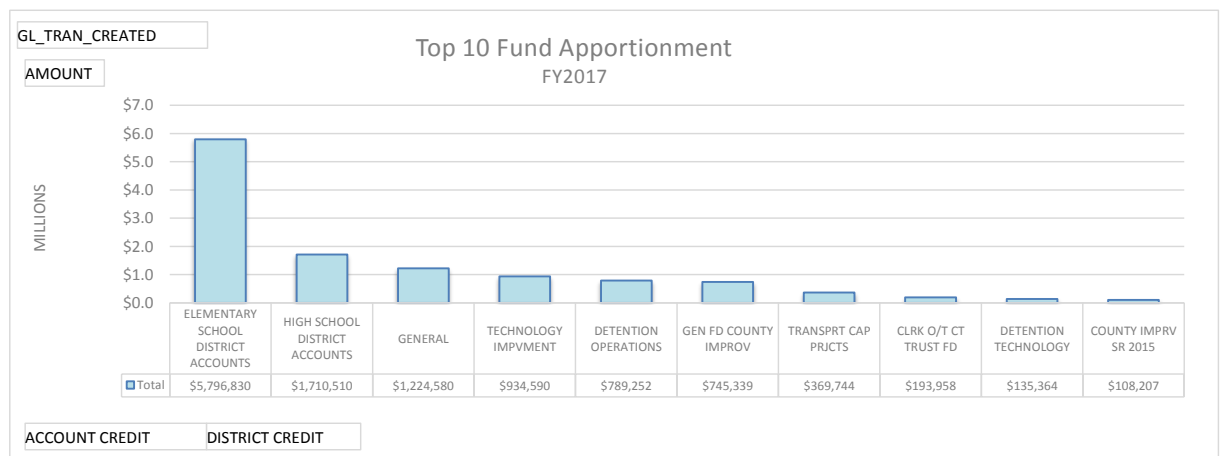
Transactions	Date 2017		2016	
	Mar	Feb	Mar	Feb
MATURITY				
COUNT	12	12	12	12
AMOUNT	\$350.M	\$379.8M	\$360.4M	\$350.M
CALL				
COUNT			3	3
AMOUNT			\$37.9M	\$51.9M
PURCHASE				
COUNT	21	15	14	10
AMOUNT	\$464.7M	\$379.8M	\$387.8M	\$301.2M

Source: Treasurer's Investment Database

Date	INTEREST INCOME
FY2017	
2017	
Mar	\$810,500.07
Feb	\$950,171.71
Jan	\$3,579,936.57
2016	
Dec	\$2,224,651.17
Nov	\$1,036,211.67
Oct	\$1,457,086.78
Sep	\$686,002.37
Aug	\$1,275,595.95
Jul	\$1,218,925.44
FY2017 Total	\$13,239,081.73



Source: Treasurer's Investment & Accounting Database



Source: Treasurer's Accounting Database

* Interest income distributed on cash basis.
* Apportionment occurs quarterly.