



Maricopa County Treasurer Portfolio Report

Royce T. Flora
Treasurer
treasurer.maricopa.gov

GASB 40 Investment Risk Disclosures as of 06/30/2017

ALL INVESTMENTS RESTRICTED PURSUANT TO ARS § 35-323

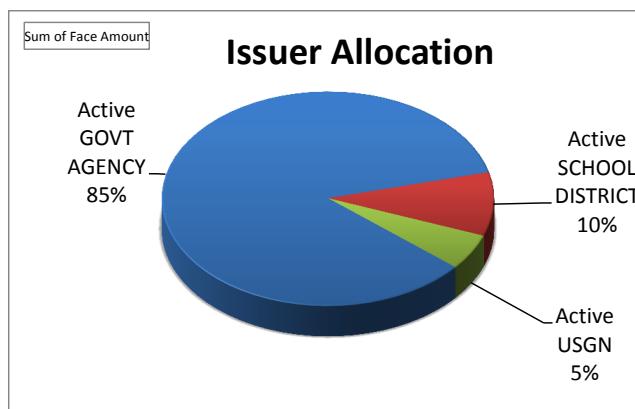
Status Active

Portfolio	Count	% OF TOTAL	PAR	PRINCIPAL	FAIR	YTM	WAM	DURATION
POOL	170	98.98%	\$3,438,936,000	\$3,443,648,000	\$3,439,032,639	1.11%	457	0.96
Available-for-Sale	124	89.36%	\$3,104,611,000	\$3,101,912,772	\$3,098,074,272	1.13%	496	1.03
FIXED INCOME	124	89.36%	\$3,104,611,000	\$3,101,912,772	\$3,098,074,272	1.13%	496	1.03
BONDS	26	15.18%	\$527,413,000	\$527,250,868	\$525,980,399	1.20%	634	1.38
DISCOUNT NOTES	30	29.14%	\$1,012,398,000	\$1,010,019,018	\$1,011,420,256	0.86%	35	0.10
NOTES	61	39.72%	\$1,379,800,000	\$1,379,586,831	\$1,376,006,039	1.29%	773	1.52
US TREASURY	7	5.32%	\$185,000,000	\$185,056,055	\$184,667,578	1.12%	550	1.47
Hold-to-Maturity	46	9.62%	\$334,325,000	\$341,735,228	\$340,958,367	0.93%	102	0.27
COUNTY SCHOOL BONDS	36	3.07%	\$106,825,000	\$113,675,578	\$112,898,717	1.17%	280	0.73
COUNTY SCHOOL TANS	10	6.55%	\$227,500,000	\$228,059,650	\$228,059,650	0.82%	19	0.05
MIHS IIA	4	1.02%	\$35,300,000	\$35,249,649	\$35,223,261	1.23%	422	1.13
Available-for-Sale	4	1.02%	\$35,300,000	\$35,249,649	\$35,223,261	1.23%	422	1.13
HEALTH PLAN SALE PROCEEDS	3	0.92%	\$32,100,000	\$32,050,774	\$32,027,386	1.23%	429	1.15
BONDS	2	0.74%	\$25,700,000	\$25,684,262	\$25,652,435	1.28%	502	1.35
DISCOUNT NOTES	1	0.18%	\$6,400,000	\$6,366,512	\$6,374,951	1.05%	138	0.38
DEBT SERVICE	1	0.09%	\$3,200,000	\$3,198,875	\$3,195,875	1.16%	350	0.94
US TREASURY	1	0.09%	\$3,200,000	\$3,198,875	\$3,195,875	1.16%	350	0.94
Grand Total	174	100.00%	\$3,474,236,000	\$3,478,897,649	\$3,474,255,901	1.11%	457	0.96

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	90
GOVT AGENCY	82
FANNIE MAE	26
FEDERAL FARM CREDIT BANK	14
FEDERAL HOME LOAN BANK	12
FREDDIE MAC	30
USGN	8
US TREASURY N/B	8
NR (not rated)	46
SCHOOL DISTRICT	46
P-1	31
GOVT AGENCY	31
FANNIE DISCOUNT NOTE	4
FED FARM CRD DISCOUNT NT	1
FED HOME LN DISCOUNT NT	25
FREDDIE MAC DISCOUNT NT	1
Grand Total	174

BENCHMARKS	
BofA Merrill Lynch 1-3 Month US Treasury Index	1.09%
BofA Merrill Lynch 0-1 Year US Treasury Index	1.18%
BofA Merrill Lynch 1-3 Year US Agency Index	1.49%



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



Maricopa County Treasurer

Portfolio Report

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GASB Statement 31 Investment Accounting & Reporting as of 06/30/2017

ALL INVESTMENTS RESTRICTED PURSUANT TO ARS § 35-323

Status		Active				
Portfolio	COUNT	PRINCIPAL	FAIR	MARKET	UNREALIZED GAIN/(LOSS)	
POOL	170	\$3,443,648,000	\$3,439,032,639	\$3,098,074,272	(\$3,838,499)	
Available-for-Sale	124	\$3,101,912,772	\$3,098,074,272	\$3,098,074,272	(\$3,838,499)	
FIXED INCOME	124	\$3,101,912,772	\$3,098,074,272	\$3,098,074,272	(\$3,838,499)	
BONDS	26	\$527,250,868	\$525,980,399	\$525,980,399	(\$1,270,468)	
DISCOUNT NOTES	30	\$1,010,019,018	\$1,011,420,256	\$1,011,420,256	\$1,401,239	
NOTES	61	\$1,379,586,831	\$1,376,006,039	\$1,376,006,039	(\$3,580,793)	
US TREASURY	7	\$185,056,055	\$184,667,578	\$184,667,578	(\$388,477)	
Hold-to-Maturity	46	\$341,735,228	\$340,958,367	\$0	\$0	
COUNTY SCHOOL BONDS	36	\$113,675,578	\$112,898,717	\$0	\$0	
COUNTY SCHOOL TANS	10	\$228,059,650	\$228,059,650	\$0	\$0	
MIHS IIA	4	\$35,249,649	\$35,223,261	\$35,223,261	(\$26,388)	
Available-for-Sale	4	\$35,249,649	\$35,223,261	\$35,223,261	(\$26,388)	
HEALTH PLAN SALE PROCEEDS	3	\$32,050,774	\$32,027,386	\$32,027,386	(\$23,388)	
BONDS	2	\$25,684,262	\$25,652,435	\$25,652,435	(\$31,827)	
DISCOUNT NOTES	1	\$6,366,512	\$6,374,951	\$6,374,951	\$8,439	
DEBT SERVICE	1	\$3,198,875	\$3,195,875	\$3,195,875	(\$3,000)	
US TREASURY	1	\$3,198,875	\$3,195,875	\$3,195,875	(\$3,000)	
Grand Total	174	\$3,478,897,649	\$3,474,255,901	\$3,133,297,534	(\$3,864,887)	

Status		Active				
Portfolio	COUNT	PAR	PRINCIPAL	AMORTIZATION	INTEREST ACCRUAL	
POOL	170	\$3,438,936,000	\$3,443,648,000	\$3,442,875,158	\$15,294,126	
Available-for-Sale	124	\$3,104,611,000	\$3,101,912,772	\$3,101,916,791	\$6,758,259	
FIXED INCOME	124	\$3,104,611,000	\$3,101,912,772	\$3,101,916,791	\$6,758,259	
BONDS	26	\$527,413,000	\$527,250,868	\$527,279,603	\$1,269,029	
DISCOUNT NOTES	30	\$1,012,398,000	\$1,010,019,018	\$1,010,019,018	\$1,522,963	
NOTES	61	\$1,379,800,000	\$1,379,586,831	\$1,379,610,267	\$3,926,116	
US TREASURY	7	\$185,000,000	\$185,056,055	\$185,007,904	\$40,151	
Hold-to-Maturity	46	\$334,325,000	\$341,735,228	\$340,958,367	\$8,535,867	
COUNTY SCHOOL BONDS	36	\$106,825,000	\$113,675,578	\$112,898,717	\$6,752,065	
COUNTY SCHOOL TANS	10	\$227,500,000	\$228,059,650	\$228,059,650	\$1,783,803	
MIHS IIA	4	\$35,300,000	\$35,249,649	\$35,249,837	\$50,454	
Available-for-Sale	4	\$35,300,000	\$35,249,649	\$35,249,837	\$50,454	
HEALTH PLAN SALE PROCEEDS	3	\$32,100,000	\$32,050,774	\$32,050,774	\$48,979	
BONDS	2	\$25,700,000	\$25,684,262	\$25,684,262	\$40,727	
DISCOUNT NOTES	1	\$6,400,000	\$6,366,512	\$6,366,512	\$8,252	
DEBT SERVICE	1	\$3,200,000	\$3,198,875	\$3,199,063	\$1,475	
US TREASURY	1	\$3,200,000	\$3,198,875	\$3,199,063	\$1,475	
Grand Total	174	\$3,474,236,000	\$3,478,897,649	\$3,478,124,994	\$15,344,581	

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



Maricopa County Treasurer Portfolio Activity and Income

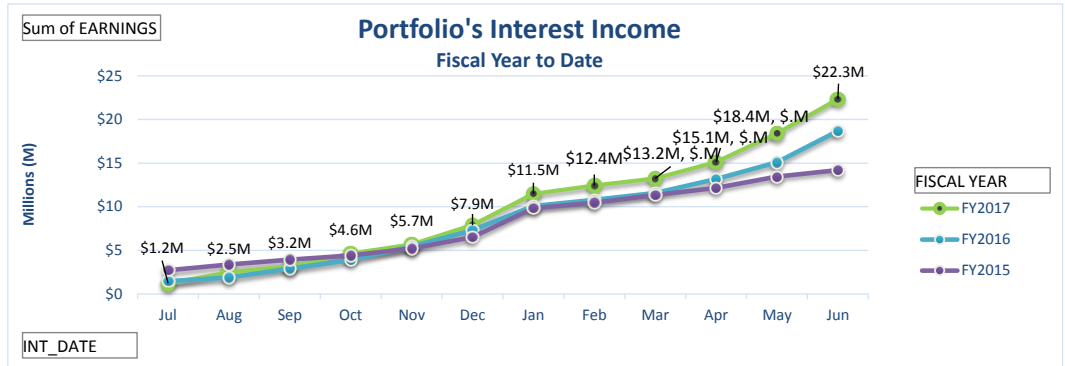
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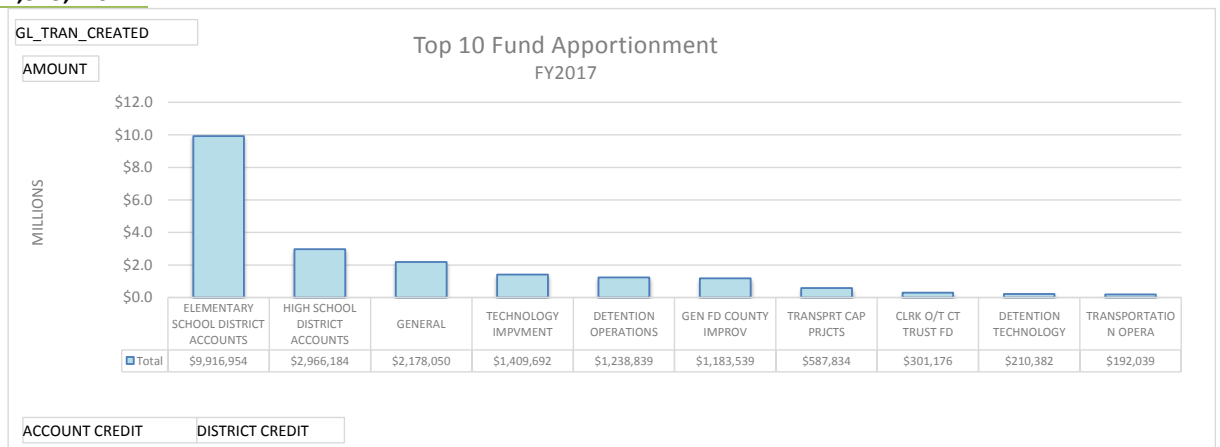
Transactions	Date 2017			Grand Total
	Jun	May	Apr	
MATURITY				
COUNT	28	20	11	59
AMOUNT	\$872.8M	\$657.3M	\$299.7M	\$1,829.8M
CALL				
COUNT	3			3
AMOUNT	\$55.7M			\$55.7M
PURCHASE				
COUNT	5	33	29	67
AMOUNT	\$144.8M	\$910.7M	\$884.7M	\$1,940.2M

Source: Treasurer's Investment Database

Date	INTEREST INCOME
FY2017	
2017	
Jun	\$3,907,088.60
May	\$3,311,755.79
Apr	\$1,865,198.27
Mar	\$810,515.79
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	\$22,323,140.11



Source: Treasurer's Investment & Accounting Database



Source: Treasurer's Accounting Database

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