



# county of ventura

STEVEN HINTZ  
TREASURER  
TAX COLLECTOR

Don R. Hansen  
Assistant Treasurer-Tax Collector

May 3, 2011

Ventura County Board of Supervisors  
County Government Center  
800 South Victoria Avenue  
Ventura, CA 93009

**SUBJECT:** Discuss and File Report of Investments, including Market Values for Investments, for the month ending March 31, 2011.

**RECOMMEDATION:** Discuss and File

**FISCAL/MANDATES IMPACT:** None

**DISCUSSION:**

The average daily portfolio balance for the month of March amounted to \$ 1.9 billion. The portfolio yield for the month of March was 0.93%. The weighted average days to maturity increased 18 days to 363 days. The total net monthly earnings were \$ 1.5 million. The portfolio has been structured to satisfy the anticipated cash flow needs of the participants. The investment practices and portfolio holdings are in compliance with the new investment policy.

The portfolio has been managed with the stated objectives of safety, liquidity and earning a competitive rate of return, outlined in the Statement of Investment Policy. In striving to maintain the primary objective, safety of principal, the County portfolio has received a rating of AA Af by Standard & Poor's, the highest possible ranking given by the agency. Regarding the secondary objective, maintaining sufficient liquidity to meet cash flow needs, the portfolio is rated S1+, also the highest ranking given by S&P. In light of the first two objectives the portfolio has on balance outperformed its benchmarks, satisfying the final objective, that of earning a competitive rate of return.

The capital markets generally moved sideways during the month as opposing forces caused rates to change very little. The markets have begun to anticipate the end of the Fed's Quantitative Easing, the program in which the Fed buys Treasury securities into its own portfolio to keep interest rates down, due to expire in June, which has put pressure on rates and driven them somewhat higher. This is due to the fact that the Fed has been the largest buyer of U. S. Treasury securities and there is concern that once the Fed stops their purchasing program rates will move higher.

On the other hand, rates have been kept down due to the geopolitical events around the world. The earthquake and subsequent tsunami in Japan has created concern about the prospects for global growth particularly if Japanese economic activity is negatively affected for an extended period of time. The other event of consequence is the continued turmoil in the Middle East, in particular Libya. The spike in oil prices and the rise in gas prices that comes from it are creating worries among policy makers about its effect on the economic recovery in the U. S.

The Federal Reserve once again voted to keep the Federal Funds rate, the rate at which banks lend to each other, in a range between 0.0% and 0.25%. In the release announcing the decision the Fed provide these observations for their rationale:

*...the economic recovery is on a firmer footing, and overall conditions in the labor market appear to be improving gradually. Household spending and business investment in equipment and software continue to expand. However, investment in nonresidential structures is still weak, and the housing sector continues to be depressed. Commodity prices have risen significantly since the summer, and concerns about global supplies of crude oil have contributed to a sharp run-up in oil prices in recent weeks. Nonetheless, longer-term inflation expectations have remained stable, and measures of underlying inflation have been subdued.*

As indicated, interest rates at the end of the month were very close to where we began the month. There was one area where rates were different and that was in the intermediate part of the yield curve. Here securities in the 2 to 5 year range rose by 10 to 15 basis points, in part due to recent issuance of securities in this area by the Treasury.

Given the current interest rate environment we anticipate the County's yield to drop slightly. Further, we continue to seek investment opportunities in order to optimize earnings (U. S. Treasury Market graph attached).

Attached is a listing of market values provided by our custodian, Wells Fargo Bank, for all investments for the month ending March 31, 2011. GASB Statement no. 31 states that variances between the cost of investments and the fair value of investments shall not be considered budgetary resources or uses of resources unless the value of investments is permanently impaired because of decreased issuer creditworthiness or it is determined that the Treasurer be unable to hold investments to maturity. Also, attached is a separate listing of the transactions for the month of February.

The following spreadsheets are attached:

- Transactions for the month of March
- Listing of Securities by Type
- Summary of Government Agency Securities

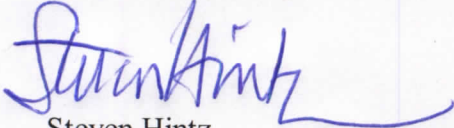
The following is a list of attached graphs:

- Portfolio Average Monthly Balance
- Average Portfolio Maturity

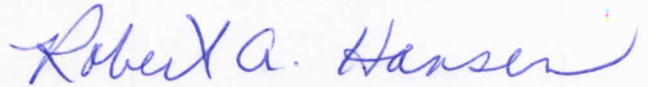
- Balance Yield Comparison by Month
- Portfolio Holdings By Instrument Type
- Yield Curve, U. S. Treasury Market
- Maturity Distribution

This letter has been reviewed and approved as to form by the CEO, the Auditor-Controller, and County Counsel.

Please call our Chief Investment Officer, Robert A. Hansen, at 654-3733 if you have any questions regarding this item.



Steven Hintz  
Treasurer-Tax Collector



Robert A. Hansen  
Chief Investment Officer

- Exhibit 1 – Market Values of Investments
- Exhibit 2 – Monthly Transactions
- Exhibit 3 – Investment Inventory by Type
- Exhibit 4 – Summary of Government Agency Securities
- Exhibit 5 – Graphs

**WELLS FARGO**  
Investments by Date

COUNTY OF VENTURA

ACCOUNT: All Accounts Selected

Asset Description 1 & 2

Asset Description 1 & 2	Asset ID	Maturity Date	Units	Fed Tax Cost	Market Value	Market Price	Unrealized Gain/Unrealized Loss
U.S. DOLLARS			.0000	\$0.00	\$0.00	.000000	.0000
CA LAIF STATE OF CALIFORNIA INVESTMENT FD	MS6232818		50,000,000,000	\$50,000,000.00	\$50,000,000.00	1.000000	.0000
CHEYRON CORP CPDN DTD 02/28/11 04/01/2011	1667T1R11	2011/04/01	5,000,000,000	\$4,999,727.78	\$5,000,000.00	100.000000	272.2200
CHEYRON CORP CPDN DTD 03/04/11 04/07/2011	1667T1R78	2011/04/07	10,000,000,000	\$9,998,666.67	\$9,999,700.00	99.997000	1,033.3300
CHEYRON CORP CPDN DTD 03/16/11 04/21/2011	1667T1RMS	2011/04/21	10,000,000,000	\$9,998,800.00	\$9,998,700.00	99.987000	(100.0000)
FED FARM CREDIT BK DTD 04/21/08 2.625 04/21/2011	31331YG46	2011/04/21	7,950,000,000	\$8,088,727.50	\$7,961,130.00	100.140000	(127,597.5000)
CHEYRON CORP CPDN DTD 03/16/11 04/22/2011	1667T1RNS	2011/04/22	15,000,000,000	\$14,997,900.00	\$14,997,900.00	99.986000	(250.0000)
CHEYRON CORP CPDN DTD 03/16/11 04/26/2011	1667T1RS2	2011/04/26	10,000,000,000	\$9,998,633.33	\$9,998,100.00	99.981000	(533.3300)
FED HOME LN MTG CORP MED TERM NOTE	3137EABZ1	2011/04/26	70,000,000,000	\$70,074,200.00	\$70,074,200.00	100.106000	(170,050,0000)
FED NATL MTG ASSN DTD 04/09/09 1.375 04/28/2011	31398AWQ1	2011/04/28	25,000,000,000	\$25,176,000.00	\$25,024,250.00	100.097000	(151,750,0000)
GENERAL ELEC CAPT CORP CPDN DTD 08/03/10 04/29/2011	36959JRV7	2011/04/29	23,000,000,000	\$22,935,766.67	\$22,995,170.00	99.979000	59,403.3300
GENERAL ELEC CAPT CORP CPDN DTD 08/05/10 05/02/2011	36959JS20	2011/05/02	3,000,000,000	\$2,991,933.33	\$2,999,220.00	99.974000	7,286.6700
GENERAL ELEC CAPT CORP CPDN DTD 09/02/10 05/03/2011	36959JS38	2011/05/03	3,000,000,000	\$2,991,900.00	\$2,999,190.00	99.973000	7,290,0000
GENERAL ELEC CAPT CORP CPDN DTD 09/02/10 05/04/2011	36959JS46	2011/05/04	2,000,000,000	\$1,994,577.78	\$1,999,460.00	99.973000	4,882.2200
FED HOME LN MTG CORP MED TERM NOTE	3128X7MN1	2011/05/05	65,000,000,000	\$67,639,550.00	\$65,208,650.00	100.321000	(2,430,900,0000)
GENERAL ELEC CAPT CORP CPDN DTD 08/10/10 05/06/2011	36959JS61	2011/05/06	7,000,000,000	\$6,980,711.11	\$6,997,970.00	99.971000	17,258.8900
GENERAL ELEC CAPT CORP CPDN DTD 09/02/10 05/12/2011	36959JSC8	2011/05/12	6,000,000,000	\$5,983,200.00	\$5,997,960.00	99.966000	14,760,0000
GENERAL ELEC CAPT CORP CPDN DTD 09/02/10 05/13/2011	36959JSD6	2011/05/13	6,000,000,000	\$5,983,133.33	\$5,997,900.00	99.965000	14,766,6700
GENERAL ELEC CAPT CORP CPDN DTD 09/08/10 05/16/2011	36959JSG9	2011/05/16	3,000,000,000	\$2,991,666.67	\$2,998,890.00	99.963000	7,223.3300
FED FARM CREDIT BK DTD 06/20/08 3.900 06/20/2011	31331Y46	2011/06/20	3,000,000,000	\$3,043,860.00	\$3,024,990.00	100.833000	(18,870,0000)
GENERAL ELEC CAPT CORP CPDN DTD 10/07/10 06/30/2011	36959JTW3	2011/06/30	5,000,000,000	\$4,985,961.11	\$4,995,750.00	99.915000	9,788.8900
GENERAL ELEC CAPT CORP CPDN DTD 10/22/10 07/14/2011	36959JUE1	2011/07/14	14,000,000,000	\$13,958,777.78	\$13,985,020.00	99.893000	26,242.2200
GENERAL ELEC CAPT CORP CPDN DTD 10/18/10 07/15/2011	36959JUF8	2011/07/15	7,000,000,000	\$6,983,326.39	\$6,992,440.00	99.892000	9,113.6100
FED FARM CREDIT BK DTD 06/27/06 5.375 07/18/2011	31331VJ80	2011/07/18	13,500,000,000	\$14,520,195.00	\$13,711,545.00	101.567000	(808,650,0000)
FED HOME LN BK DTD 06/12/09 1.625 07/27/2011	3133XTX44	2011/07/27	5,000,000,000	\$5,029,050.00	\$5,024,550.00	100.491000	(4,500,0000)
GENERAL ELEC CAPT CORP CPDN DTD 11/17/10 08/08/2011	36959JV83	2011/08/08	18,000,000,000	\$17,956,440.00	\$17,972,280.00	99.846000	15,840,0000
FED HOME LN BK SER 1	3133XUKB8	2011/08/11	10,000,000,000	\$10,030,100.00	\$10,046,000.00	99.460000	15,900,0000
GENERAL ELEC CAPT CORP CPDN DTD 11/16/10 08/12/2011	36959JVC4	2011/08/12	10,000,000,000	\$9,975,300.00	\$9,984,100.00	99.841000	8,800,0000
FED FARM CREDIT BK DTD 08/15/08 3.800 08/15/2011	31331Y6G0	2011/08/15	8,500,000,000	\$8,561,285.00	\$8,616,960.00	101.376000	55,675.0000
GENERAL ELEC CAPT CORP CPDN DTD 11/23/10 08/18/2011	36959JYJ9	2011/08/18	5,000,000,000	\$4,988,333.33	\$4,991,700.00	99.834000	3,366.6700
GENERAL ELEC CAPT CORP CPDN DTD 12/03/10 08/22/2011	36959JVN0	2011/08/22	5,000,000,000	\$4,988,138.89	\$4,991,450.00	99.829000	3,311.1100
GENERAL ELEC CAPT CORP CPDN DTD 11/30/10 08/25/2011	36959JVR1	2011/08/25	10,000,000,000	\$9,972,455.56	\$9,982,600.00	99.826000	10,144.4400
GENERAL ELEC CAPT CORP CPDN DTD 12/08/10 08/29/2011	36959JV2	2011/08/29	10,000,000,000	\$9,973,600.00	\$9,982,100.00	99.821000	8,500,0000
GENERAL ELEC CAPT CORP CPDN DTD 12/06/10 08/31/2011	36959JWX8	2011/08/31	25,000,000,000	\$24,933,250.00	\$24,947,250.00	99.789000	14,000,0000
GENERAL ELEC CAPT CORP CPDN DTD 01/06/11 09/08/2011	36959JW82	2011/09/08	13,000,000,000	\$12,969,229.16	\$12,971,140.00	99.778000	1,910.8400
GENERAL ELEC CAPT CORP CPDN DTD 01/10/11 09/15/2011	36959JWF6	2011/09/15	4,000,000,000	\$3,990,511.11	\$3,990,720.00	99.768000	208.8900
GENERAL ELEC CAPT CORP CPDN DTD 01/14/11 09/22/2011	36959JWN9	2011/09/22	4,000,000,000	\$3,990,238.89	\$3,990,320.00	99.758000	81.1100
FED FARM CREDIT BK DTD 09/23/08 3.125 09/23/2011	31331GCF4	2011/09/23	11,000,000,000	\$10,910,350.00	\$11,155,540.00	101.414000	245,190,0000
GENERAL ELEC CAPT CORP CPDN DTD 01/06/11 10/03/2011	36959JX32	2011/10/03	7,000,000,000	\$6,983,530.56	\$6,978,790.00	99.697000	(4,740,5600)
FED FARM CREDIT BK SER 1	31331Y3P3	2011/10/03	38,000,000,000	\$38,011,160.00	\$38,631,180.00	101.661000	620,020,0000
FED FARM CREDIT BK DISC NOTE DTD 10/13/10 10/13/2011	31331ZMX5	2011/10/13	3,500,000,000	\$3,496,552.50	\$3,496,780.00	99.908000	227.5000
FED HOME LN BK DTD 11/12/10 0.240 10/28/2011	31331RR9	2011/10/28	165,000,000,000	\$164,937,300.00	\$164,968,650.00	99.981000	31,350,0000
FED HOME LN BK DTD 11/04/10 0.250 11/04/2011	31331GT7	2011/11/04	40,000,000,000	\$39,982,800.00	\$39,992,000.00	99.980000	9,200,0000
FED HOME LN BK DTD 11/18/10 0.260 11/18/2011	31331QJ8	2011/11/18	40,000,000,000	\$39,982,800.00	\$39,992,000.00	99.980000	9,200,0000
FED FARM CREDIT BK DISC NOTE DTD 11/22/10 11/21/2011	313312PN4	2011/11/21	5,450,000,000	\$5,444,307.78	\$5,443,623.50	99.883000	(684.2800)
FED NATL MTG ASSN DTD 10/09/09 2.000 11/23/2011	31398AZN5	2011/11/23	10,000,000,000	\$9,989,600.00	\$10,046,600.00	100.466000	57,000,0000
FED FARM CREDIT BK DTD 12/01/10 0.300 12/01/2011	31331J3V3	2011/12/01	80,000,000,000	\$80,004,000.00	\$80,000,000.00	100.000000	(4,000,0000)
FED HOME LN BK DTD 11/10/09 1.125 12/09/2011	3133XVQL8	2011/12/09	14,500,000,000	\$14,581,925.00	\$14,581,925.00	100.565000	(580,0000)
FED HOME LN MTG CORP DTD 10/21/09 1.125 12/15/2011	3137EACF4	2011/12/15	140,000,000,000	\$139,908,500.00	\$140,807,800.00	100.577000	899,250,0000
FED HOME LN BK DTD 11/16/09 1.000 12/28/2011	3133XVRS2	2011/12/28	73,000,000,000	\$73,129,680.00	\$73,373,030.00	100.511000	243,350,0000
FED NATL MTG ASSN DTD 01/09/09 2.000 01/09/2012	31398AU4	2012/01/09	24,000,000,000	\$24,452,920.00	\$24,311,280.00	101.297000	(141,640,0000)
FED NATL MTG ASSN DTD 12/04/09 0.875 01/12/2012	31398AB43	2012/01/12	47,000,000,000	\$46,888,070.00	\$47,188,940.00	100.402000	300,870,0000
FED HOME LN BK DTD 07/13/10 0.625 01/13/2012	3133706G8	2012/01/13	25,000,000,000	\$25,087,250.00	\$25,044,000.00	100.176000	(43,250,0000)
FED HOME LN BK DTD 08/03/09 1.570 01/17/2012	3133XUHZ9	2012/01/17	12,000,000,000	\$12,189,360.00	\$12,118,680.00	100.989000	(70,680,0000)
FED FARM CREDIT BK DTD 01/16/09 2.000 01/17/2012	31331GKY4	2012/01/17	40,500,000,000	\$41,240,310.00	\$41,038,650.00	101.330000	(201,660,0000)

General Reporting - Investments by Date  
From Month End 03/31/2011  
04/01/2011 10:27:26 AM EDT

**WELLS FARGO**  
Investments by Date

COUNTY OF VENTURA

ACCOUNT: All Accounts Selected

Asset Description 1 & 2

FED HOME LN BK DTD 12/14/09 0.900 02/14/2012  
 FED HOME LN BK DTD 03/05/10 1.000 02/27/2012  
 FED HOME LN BK DTD 12/23/09 1.100 02/28/2012  
 FED FARM CREDIT BK DTD 03/01/11 0.280 03/01/2012  
 FED FARM CREDIT BK DTD 03/09/11 0.280 03/09/2012  
 FED HOME LN MTG CORP MED TERM NOTE  
 FED HOME LN MTG CORP DTD 02/19/09 2.125 03/23/2012  
 FED HOME LN MTG CORP DTD 02/19/10 1.125 04/25/2012  
 FED FARM CREDIT BK DTD 06/18/09 2.125 06/18/2012  
 FED HOME LN BK DTD 12/09/09 1.125 06/28/2012  
 FED NATL MTG ASSN DTD 07/10/09 1.750 08/10/2012  
 FED HOME LN BK DTD 08/06/09 2.000 09/14/2012  
 FED NATL MTG ASSN DTD 10/08/10 0.500 10/30/2012  
 FED NATL MTG ASSN DTD 11/09/10 0.625 11/09/2012  
 FED HOME LN BK DTD 10/15/09 1.625 11/21/2012  
 FED NATL MTG ASSN DTD 11/09/10 0.375 12/28/2012  
 FED HOME LN MTG CORP MED TERM NOTE  
 FED NATL MTG ASSN DTD 01/15/10 1.750 02/22/2013  
 FED HOME LN BK DTD 02/03/10 1.750 03/08/2013  
 FED NATL MTG ASSN DTD 03/28/03 4.375 03/15/2013  
 FED HOME LN BK DTD 02/19/10 1.625 03/20/2013  
 FED HOME LN MTG CORP DTD 02/23/10 1.720 04/11/2013  
 FED HOME LN MTG CORP DTD 03/04/10 1.625 04/15/2013  
 FED FARM CREDIT BK DTD 05/25/10 1.375 06/25/2013  
 FED NATL MTG ASSN DTD 05/21/10 1.500 06/26/2013  
 FED NATL MTG ASSN DTD 07/09/10 1.250 08/20/2013  
 FED NATL MTG ASSN DTD 08/06/10 1.000 09/23/2013  
 FED HOME LN MTG CORP DTD 08/20/10 0.875 10/28/2013  
 FED NATL MTG ASSN DTD 11/01/10 0.750 12/18/2013  
 FED FARM CREDIT BK DTD 02/03/10 2.200 02/03/2014  
 FED FARM CREDIT BK DTD 02/18/11 1.530 02/18/2014  
 FED FARM CREDIT BK DTD 01/19/11 1.125 02/27/2014

GRAND TOTAL

General Reporting - Investments by Date  
 From Month End 03/31/2011  
 04/01/2011 10:27:26 AM EDT

Asset ID	Maturity Date	Units	Fed Tax Cost	Market Value	Market Price	Unrealized Gain/Unrealized Loss
3133XVZH7	2012/02/14	13,300,000,000	\$13,263,026.00	\$13,364,505.00	100.485000	101,479,000
3133XXDK0	2012/02/27	10,000,000,000	\$10,000,000.00	\$10,058,800.00	100.588000	58,800,000
3133XWD71	2012/02/28	10,000,000,000	\$9,953,500.00	\$10,068,000.00	100.680000	114,500,000
31331KD16	2012/03/01	10,000,000,000	\$10,000,000.00	\$10,000,000.00	100.000000	(900,000)
31331KDM9	2012/03/09	22,500,000,000	\$22,499,775.00	\$22,484,025.00	99.929000	(15,750,000)
3128XQ62	2012/03/14	10,000,000,000	\$10,174,200.00	\$10,129,300.00	101.293000	(44,900,000)
3137EABY4	2012/03/23	20,000,000,000	\$20,268,100.00	\$20,339,200.00	101.696000	71,100,000
3128X9D80	2012/04/25	27,250,000,000	\$27,225,530.00	\$27,458,190.00	100.764000	232,660,000
31331GYF8	2012/06/18	10,007,000,000	\$10,226,053.23	\$10,202,536.78	101.954000	(23,516,450)
3133XVZ79	2012/06/28	19,000,000,000	\$18,978,340.00	\$19,146,110.00	100.769000	167,770,000
31398AYM8	2012/08/10	30,000,000,000	\$30,309,900.00	\$30,479,700.00	101.599000	169,800,000
3133XUK93	2012/09/14	23,000,000,000	\$23,365,470.00	\$23,458,850.00	101.995000	93,380,000
31398A4T6	2012/10/30	15,000,000,000	\$14,970,900.00	\$14,958,150.00	99.721000	(12,750,000)
31398A5V0	2012/11/09	25,000,000,000	\$25,000,000.00	\$24,926,500.00	99.706000	(73,500,000)
3133XVEM9	2012/11/21	25,000,000,000	\$25,133,172.50	\$25,374,500.00	101.498000	241,327,500
31398A6F4	2012/12/28	20,000,000,000	\$19,899,100.00	\$19,829,800.00	99.149000	(69,300,000)
3137EACG2	2013/01/09	10,000,000,000	\$9,899,300.00	\$10,110,200.00	101.102000	210,900,000
31398AE24	2013/02/22	35,000,000,000	\$34,947,550.00	\$35,585,900.00	101.674000	638,350,000
3133XWX87	2013/03/08	20,000,000,000	\$20,145,100.00	\$20,312,900.00	101.564000	167,700,000
31359MRG0	2013/03/15	10,000,000,000	\$10,753,700.00	\$10,681,900.00	106.819000	(71,800,000)
3133XX7F8	2013/03/20	10,000,000,000	\$9,976,000.00	\$10,151,500.00	101.515000	175,500,000
3128X9D56	2013/04/11	28,000,000,000	\$27,965,090.00	\$28,483,000.00	101.725000	517,910,000
3137EACJ6	2013/04/15	30,000,000,000	\$29,891,700.00	\$30,458,400.00	101.528000	566,700,000
31331JPK3	2013/06/25	2,974,000,000	\$2,999,189.78	\$3,003,055.98	100.977000	3,866,200
31398AT44	2013/06/26	10,000,000,000	\$10,107,800.00	\$10,112,800.00	101.128000	5,000,000
31398AX31	2013/08/20	45,000,000,000	\$45,269,400.00	\$45,156,600.00	100.348000	(112,800,000)
31398A2S0	2013/09/23	135,000,000,000	\$135,654,800.00	\$134,410,050.00	99.563000	(1,244,750,000)
3137EACL1	2013/10/28	45,000,000,000	\$44,796,750.00	\$44,625,150.00	99.167000	(171,600,000)
31398A5W8	2013/12/18	20,000,000,000	\$19,826,600.00	\$19,695,800.00	98.479000	(130,800,000)
31331JCV3	2014/02/03	3,200,000,000	\$3,272,480.00	\$3,273,280.00	102.290000	800,000
31331KCN8	2014/02/18	5,000,000,000	\$5,000,000.00	\$5,018,600.00	100.372000	18,600,000
31331KAH3	2014/02/27	20,000,000,000	\$19,953,500.00	\$19,837,400.00	99.187000	(116,100,000)
<b>GRAND TOTAL</b>		<b>1,986,131,000,000</b>	<b>\$1,993,793,418.74</b>	<b>\$1,993,813,376.26</b>		<b>19,957,5200</b>

MARCH 2011 TRANSACTIONS

Transaction Date	Purchase/Sale	Par Amount	Security Type	Security Name	Maturity Date	Yield
03/03/11	Purchase	5.00	CP	CHEVRON	03/15/11	0.15
03/03/11	Purchase	10.00	CP	CHEVRON	03/11/11	0.15
03/08/11	Purchase	10.00	CP	CHEVRON	04/07/11	0.16
03/08/11	Purchase	2.974	GA	FFCB	06/25/13	1.00
03/09/11	Purchase	3.200	GA	FFCB	02/03/14	1.40
03/11/11	Purchase	10.00	CP	CHEVRON	03/31/11	0.13
03/16/11	Purchase	20.00	GA	FNMA	09/23/13	0.99
03/16/11	Purchase	10.00	CP	CHEVRON	04/21/11	0.12
03/16/11	Purchase	15.00	CP	CHEVRON	04/22/11	0.12
03/16/11	Purchase	10.00	CP	CHEVRON	04/26/11	0.12
03/16/11	Purchase	20.00	GA	FNMA	12/18/13	1.07
03/17/11	Purchase	15.00	CP	CHEVRON	03/31/11	0.10
03/17/11	Purchase	15.00	GA	FHLMC	10/28/13	1.00
03/18/11	Purchase	5.00	CP	CHEVRON	04/01/11	0.14
03/23/11	Purchase	10.00	GA	FHLMC	10/28/13	1.07
03/25/11	Purchase	20.00	GA	FHLMC	10/28/13	1.08
03/30/11	Purchase	20.00	GA	FNMA	08/20/13	1.05
03/30/11	Purchase	3.50	GA	FFCB-DN	10/13/11	0.18
03/30/11	Purchase	22.50	GA	FFCB	03/09/12	0.28
03/31/11	Purchase	5.45	GA	FFCB-DN	11/21/11	0.16
03/31/11	Purchase	10.00	GA	FFCB	03/01/12	0.27

VENTURA COUNTY TREASURY PORTFOLIO, LAWRENCE L. MATHENEY, TREASURER  
 ROBERT HANSEN: INVESTMENT MANAGER (805) 654-3733  
 I N V E S T M E N T I N V E N T O R Y  
 INVESTMENTS OUTSTANDING AS OF 3/31/11  
 MAJOR SORT KEY IS ICC#  
 SETTLEMENT DATE BASIS

INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP RATE	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE
R 36329	FHLB BONDS	1003	07/27/11	08/21/09	200	1.625	1.319	100.581	5,000,000.00	5,029,050.00	5,000,000.00
R 36328	FHLB BONDS	1003	08/11/11	08/19/09	200	1.375	1.220	100.301	10,000,000.00	10,030,100.00	10,000,000.00
R 36617	FHLB BONDS	1003	10/28/11	11/23/10	200	.240	.281	99.962	30,000,000.00	29,988,600.00	30,000,000.00
R 36619	FHLB BONDS	1003	10/28/11	11/22/10	200	.240	.281	99.962	10,000,000.00	9,996,200.00	10,000,000.00
R 36621	FHLB BONDS	1003	10/28/11	11/24/10	200	.240	.281	99.962	30,000,000.00	29,988,600.00	30,000,000.00
R 36627	FHLB BONDS	1003	10/28/11	12/01/10	200	.240	.282	99.962	50,000,000.00	49,981,000.00	50,000,000.00
R 36628	FHLB BONDS	1003	10/28/11	12/01/10	200	.240	.282	99.962	45,000,000.00	44,982,900.00	45,000,000.00
R 36611	FHLB BONDS	1003	11/04/11	11/12/10	200	.250	.294	99.957	25,000,000.00	24,989,250.00	25,000,000.00
R 36612	FHLB BONDS	1003	11/04/11	11/10/10	200	.250	.294	99.957	15,000,000.00	14,993,550.00	15,000,000.00
R 36618	FHLB BONDS	1003	11/18/11	11/22/10	200	.260	.304	99.957	15,000,000.00	14,993,550.00	15,000,000.00
R 36622	FHLB BONDS	1003	11/18/11	11/24/10	200	.260	.304	99.957	25,000,000.00	24,989,250.00	25,000,000.00
R 36370	FHLB BONDS	1003	12/09/11	12/01/09	200	1.125	.840	100.569	14,500,000.00	14,582,505.00	14,500,000.00
R 36362	FHLB BONDS	1003	12/28/11	11/16/09	200	1.000	1.082	99.829	25,000,000.00	24,957,250.00	25,000,000.00
R 36391	FHLB BONDS	1003	12/28/11	12/11/09	200	1.000	1.000	100.000	25,000,000.00	25,000,000.00	25,000,000.00
R 36616	FHLB BONDS	1003	12/28/11	11/23/10	200	1.000	.314	100.751	8,000,000.00	8,060,080.00	8,000,000.00
R 36623	FHLB BONDS	1003	12/28/11	11/24/10	200	1.000	.314	100.749	15,000,000.00	15,112,350.00	15,000,000.00
R 36620	FHLB BONDS	1003	01/13/12	11/19/10	200	.625	.321	100.349	25,000,000.00	25,087,250.00	25,000,000.00
R 36369	FHLB BONDS	1003	01/17/12	12/01/09	200	1.570	.820	101.578	12,000,000.00	12,189,360.00	12,000,000.00
R 36392	FHLB BONDS	1003	02/14/12	12/14/09	200	.900	1.030	99.722	13,300,000.00	13,263,026.00	13,300,000.00
R 36421	FHLB BONDS	1003	02/27/12	03/05/10	200	1.000	1.000	100.000	10,000,000.00	10,000,000.00	10,000,000.00
R 36399	FHLB-BONDS	1003	02/28/12	01/04/10	200	1.100	1.320	99.535	10,000,000.00	9,953,500.00	10,000,000.00
R 36382	FHLB BONDS	1003	06/28/12	12/09/09	200	1.125	1.170	99.886	19,000,000.00	18,978,340.00	19,000,000.00
R 36388	FHLB BONDS	1003	09/14/12	12/10/09	200	2.000	1.411	101.589	23,000,000.00	23,365,470.00	23,000,000.00
R 36379	FHLB BONDS	1003	11/21/12	12/08/09	200	1.625	1.440	100.533	25,000,000.00	25,133,172.50	25,000,000.00
R 36493	FHLB BONDS	1003	03/08/13	05/26/10	200	1.750	1.459	100.790	10,000,000.00	10,079,000.00	10,000,000.00
R 36495	FHLB BONDS	1003	03/08/13	05/27/10	200	1.750	1.506	100.661	10,000,000.00	10,066,100.00	10,000,000.00
R 36440	FHLB BONDS	1003	03/20/13	04/01/10	200	1.625	1.708	99.760	10,000,000.00	9,976,000.00	10,000,000.00
SUBTOTAL (Inv Type) 22 FHLB BONDS			25.87%(C)		.775		.686	100.188	514,800,000.00	515,765,453.50	514,800,000.00
R 36317	FNMA BONDS	1003	04/28/11	06/02/09	200	1.375	1.001	100.704	25,000,000.00	25,176,000.00	25,000,000.00
R 36342	FEDERAL NATL MTG ASSN BONDS	1003	11/23/11	10/20/09	200	1.000	1.050	99.896	10,000,000.00	9,989,600.00	10,000,000.00
R 36624	FNMA BONDS	1003	01/09/12	11/24/10	200	2.000	.315	101.891	20,000,000.00	20,378,200.00	20,000,000.00
R 36625	FNMA BONDS	1003	01/09/12	11/29/10	200	2.000	.314	101.868	4,000,000.00	4,074,720.00	4,000,000.00
R 36373	FNMA BONDS	1003	01/12/12	12/04/09	200	.875	.976	99.790	20,000,000.00	19,958,000.00	20,000,000.00
R 36377	FNMA BONDS	1003	01/12/12	12/07/09	200	.875	1.000	99.741	27,000,000.00	26,930,070.00	27,000,000.00
R 36460	FNMA BONDS	1003	08/10/12	04/12/10	200	1.750	1.320	100.981	20,000,000.00	20,196,200.00	20,000,000.00
R 36478	FNMA BONDS	1003	08/10/12	05/03/10	200	1.750	1.240	101.137	10,000,000.00	10,113,700.00	10,000,000.00
R 36613	FNMA BONDS	1003	10/30/12	11/15/10	200	.500	.600	99.806	15,000,000.00	14,970,900.00	15,000,000.00
R 36608	FNMA BONDS	1003	11/09/12	11/09/10	200	.625	.625	100.000	25,000,000.00	25,000,000.00	25,000,000.00
R 36610	FNMA BONDS	1003	12/28/12	11/12/10	200	.375	.607	99.510	10,000,000.00	9,951,000.00	10,000,000.00

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 MAJOR SORT KEY IS ICC#  
 SETTLEMENT DATE BASIS

INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY DATE	PURCHASE DATE	SAF/ PURP RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE
R 36614	FNMA BONDS	1003	12/28/12	11/16/10	200	.375	99.481	10,000,000.00	9,948,100.00	10,000,000.00
R 36445	FNMA BONDS	1003	02/22/13	04/06/10	200	1.750	99.798	10,000,000.00	9,979,800.00	10,000,000.00
R 36447	FNMA BONDS	1003	02/22/13	04/07/10	200	1.750	99.871	25,000,000.00	24,967,750.00	25,000,000.00
R 36462	FNMA BONDS	1003	03/15/13	04/13/10	200	4.375	107.537	10,000,000.00	10,753,700.00	10,000,000.00
R 36683	FNMA BONDS	1003	06/26/13	02/22/11	200	1.500	101.078	10,000,000.00	10,107,800.00	10,000,000.00
R 36551	FNMA BONDS	1003	08/20/13	08/26/10	200	1.250	100.938	10,000,000.00	10,093,800.00	10,000,000.00
R 36673	FNMA BONDS	1003	08/20/13	01/21/11	200	1.250	100.560	5,000,000.00	5,028,000.00	5,000,000.00
R 36681	FNMA BONDS	1003	08/20/13	01/24/11	200	1.250	100.582	10,000,000.00	10,058,200.00	10,000,000.00
R 36707	FNMA BONDS	1003	08/20/13	03/30/11	200	1.250	100.447	20,000,000.00	20,089,400.00	20,000,000.00
R 36567	FNMA BONDS	1003	09/23/13	09/08/10	200	1.000	100.000	10,000,000.00	10,000,000.00	10,000,000.00
R 36568	FNMA BONDS	1003	09/23/13	09/10/10	200	1.000	99.926	10,000,000.00	9,992,600.00	10,000,000.00
R 36598	FNMA BONDS	1003	09/23/13	09/10/10	200	1.000	100.000	10,000,000.00	10,000,000.00	10,000,000.00
R 36600	FNMA BONDS	1003	09/23/13	10/26/10	200	1.000	100.861	25,000,000.00	25,215,250.00	25,000,000.00
R 36602	FNMA BONDS	1003	09/23/13	10/27/10	200	1.000	100.890	25,000,000.00	25,222,500.00	25,000,000.00
R 36678	FNMA BONDS	1003	09/23/13	10/28/11	200	1.000	100.949	25,000,000.00	25,237,250.00	25,000,000.00
R 36695	FNMA BONDS	1003	09/23/13	02/01/11	200	1.000	99.872	10,000,000.00	9,987,200.00	10,000,000.00
R 36699	FNMA BONDS	1003	09/23/13	03/16/11	200	1.000	100.000	20,000,000.00	20,000,000.00	20,000,000.00
R 36699	FNMA BONDS	1003	12/18/13	03/16/11	200	.750	99.133	20,000,000.00	19,826,600.00	20,000,000.00
SUBTOTAL (Inv Type) 23 FNMA BONDS			22.738(C)		1.210	.966	100.498	451,000,000.00	453,246,340.00	451,000,000.00
R 36287	FHLMC BONDS	1003	04/26/11	03/27/09	200	1.625	99.953	10,000,000.00	9,995,300.00	10,000,000.00
R 36291	FHLMC BONDS	1003	04/26/11	04/01/09	200	1.625	100.497	25,000,000.00	25,124,250.00	25,000,000.00
R 36294	FHLMC BONDS	1003	04/26/11	04/02/09	200	1.625	100.417	10,000,000.00	10,041,700.00	10,000,000.00
R 36299	FHLMC BONDS	1003	04/26/11	04/07/09	200	1.625	100.332	25,000,000.00	25,083,000.00	25,000,000.00
R 36306	FHLMC BONDS	1003	05/05/11	04/13/09	200	3.500	103.971	25,000,000.00	25,992,750.00	25,000,000.00
R 36307	FHLMC BONDS	1003	05/05/11	04/14/09	200	3.500	104.000	25,000,000.00	26,000,000.00	25,000,000.00
R 36309	FHLMC BONDS	1003	05/05/11	04/15/09	200	3.500	104.312	15,000,000.00	15,646,800.00	15,000,000.00
R 36343	FEDERAL HOME LN MTG CORP	1003	12/15/11	10/21/09	200	1.125	99.839	10,000,000.00	9,983,900.00	10,000,000.00
R 36344	FEDERAL HOME LN MTG CORP	1003	12/15/11	10/22/09	200	1.125	99.870	10,000,000.00	9,987,000.00	10,000,000.00
R 36345	FEDERAL HOME LN MTG CORP	1003	12/15/11	10/26/09	200	1.125	99.684	5,000,000.00	4,984,200.00	5,000,000.00
R 36346	FEDERAL HOME LN MTG CORP	1003	12/15/11	10/27/09	200	1.125	99.865	10,000,000.00	9,986,500.00	10,000,000.00
R 36347	FEDERAL HOME LN MTG CORP	1003	12/15/11	10/28/09	200	1.125	100.008	15,000,000.00	15,001,200.00	15,000,000.00
R 36348	FEDERAL HOME LN MTG CORP	1003	12/15/11	10/28/09	200	1.125	99.879	20,000,000.00	19,975,800.00	20,000,000.00
R 36349	FEDERAL HOME LN MTG CORP	1003	12/15/11	10/28/09	200	1.125	99.985	25,000,000.00	24,996,250.00	25,000,000.00
R 36350	FEDERAL HOME LN MTG CORP	1003	12/15/11	10/28/09	200	1.125	100.016	25,000,000.00	25,004,000.00	25,000,000.00
R 36351	FEDERAL HOME LN MTG CORP	1003	12/15/11	10/29/09	200	1.125	99.897	10,000,000.00	9,989,700.00	10,000,000.00
R 36353	FHLMC BONDS	1003	12/15/11	11/03/09	200	1.125	100.000	10,000,000.00	10,000,000.00	10,000,000.00
R 36615	FHLMC BONDS	1003	03/14/12	11/17/10	200	1.720	101.742	10,000,000.00	10,174,200.00	10,000,000.00
R 36312	FHLMC BONDS	1003	03/23/12	05/20/09	200	2.125	101.356	10,000,000.00	10,135,600.00	10,000,000.00
R 36313	FHLMC BONDS	1003	03/23/12	05/22/09	200	2.125	101.325	10,000,000.00	10,132,500.00	10,000,000.00



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 INVESTMENTS OUTSTANDING AS OF 3/31/11  
 MAJOR SORT KEY IS ICC#  
 SETTLEMENT DATE BASIS

(SIRPT)

INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE
R 36434	FHLMC BONDS	1003	04/25/12	03/30/10	200	1.125	99.914	25,000,000.00	24,978,500.00	25,000,000.00
R 36437	FHLMC BONDS	1003	04/25/12	03/30/10	200	1.125	99.868	2,250,000.00	2,247,030.00	2,250,000.00
R 36403	FHLMC-BONDS	1003	01/09/13	01/11/10	200	1.375	98.993	10,000,000.00	9,899,300.00	10,000,000.00
R 36458	FHLMC BONDS	1003	04/11/13	04/09/10	200	1.720	99.753	3,000,000.00	2,992,590.00	3,000,000.00
R 36459	FHLMC BONDS	1003	04/11/13	04/12/10	200	1.720	99.890	25,000,000.00	24,972,500.00	25,000,000.00
R 36452	FHLMC BONDS	1003	04/15/13	04/08/10	200	1.625	99.632	10,000,000.00	9,963,200.00	10,000,000.00
R 36453	FHLMC BONDS	1003	04/15/13	04/08/10	200	1.625	99.653	10,000,000.00	9,965,300.00	10,000,000.00
R 36456	FHLMC BONDS	1003	04/15/13	04/09/10	200	1.625	99.632	10,000,000.00	9,963,200.00	10,000,000.00
R 36701	FHLMC BONDS	1003	10/28/13	03/17/11	200	.875	99.675	15,000,000.00	14,951,250.00	15,000,000.00
R 36703	FHLMC BONDS	1003	10/28/13	03/23/11	200	.875	99.501	10,000,000.00	9,950,100.00	10,000,000.00
R 36704	FHLMC BONDS	1003	10/28/13	03/25/11	200	.875	99.477	20,000,000.00	19,895,400.00	20,000,000.00
SUBTOTAL (Inv Type) 24 FHLMC BONDS			22.47%(C)		1.672	1.338	100.621	445,250,000.00	448,013,020.00	445,250,000.00
R 36283	FFCB BONDS	1003	04/21/11	03/17/09	200	2.625	101.745	7,950,000.00	8,088,727.50	7,950,000.00
R 36152	FFCB BONDS	1003	06/20/11	10/22/08	200	3.900	101.462	3,000,000.00	3,043,860.00	3,000,000.00
R 36241	FFCB BONDS	1003	07/18/11	12/12/08	200	5.375	107.557	13,500,000.00	14,520,195.00	13,500,000.00
R 36110	FFCB BONDS	1003	08/15/11	09/02/08	200	3.800	100.721	8,500,000.00	8,561,285.00	8,500,000.00
R 36151	FFCB BONDS	1003	09/23/11	10/22/08	200	3.125	99.185	11,000,000.00	10,910,350.00	11,000,000.00
R 36162	FFCB BONDS	1003	10/03/11	10/30/08	200	3.500	99.942	28,000,000.00	27,983,760.00	28,000,000.00
R 36166	FFCB BONDS	1003	10/03/11	10/31/08	200	3.500	100.274	10,000,000.00	10,027,400.00	10,000,000.00
R 36636	FFCB BONDS	1003	12/01/11	12/07/10	200	.300	.295	15,000,000.00	15,000,750.00	15,000,000.00
R 36644	FFCB BONDS	1003	12/01/11	12/08/10	200	.300	.295	15,000,000.00	15,000,750.00	15,000,000.00
R 36647	FFCB BONDS	1003	12/01/11	12/10/10	200	.300	.295	25,000,000.00	25,001,250.00	25,000,000.00
R 36648	FFCB BONDS	1003	12/01/11	12/09/10	200	.300	.295	25,000,000.00	25,001,250.00	25,000,000.00
R 36311	FFCB BONDS	1003	01/17/12	05/19/09	200	2.000	101.089	5,000,000.00	5,054,450.00	5,000,000.00
R 36330	FFCB BONDS	1003	01/17/12	08/24/09	200	2.000	101.219	10,000,000.00	10,121,900.00	10,000,000.00
R 36387	FFCB BONDS	1003	01/17/12	12/01/09	200	2.000	.825	13,000,000.00	13,321,360.00	13,000,000.00
R 36395	FFCB BONDS	1003	01/17/12	12/15/09	200	2.000	101.957	5,000,000.00	5,097,850.00	5,000,000.00
R 36404	FFCB BONDS	1003	01/17/12	01/11/10	200	2.000	101.930	7,500,000.00	7,644,750.00	7,500,000.00
R 36708	FFCB BONDS	1003	03/01/12	03/31/11	200	.280	.270	10,000,000.00	10,000,900.00	10,000,000.00
R 36706	FFCB BONDS	1003	03/09/12	03/30/11	200	.280	.281	22,500,000.00	22,499,775.00	22,500,000.00
R 36364	FFCB BONDS	1003	06/18/12	11/18/09	200	2.125	102.189	10,007,000.00	10,226,053.23	10,007,000.00
R 36692	FFCB BONDS	1003	06/25/13	03/08/11	200	1.375	100.847	2,974,000.00	2,999,189.78	2,974,000.00
R 36693	FFCB BONDS	1003	02/03/14	03/09/11	200	2.200	100.265	3,200,000.00	3,272,480.00	3,200,000.00
R 36684	FFCB BONDS	1003	02/18/14	02/18/11	200	1.530	100.000	5,000,000.00	5,000,000.00	5,000,000.00
R 36672	FFCB BONDS	1003	02/27/14	01/19/11	200	1.125	99.815	10,000,000.00	9,981,500.00	10,000,000.00
R 36674	FFCB BONDS	1003	02/27/14	01/21/11	200	1.125	99.720	10,000,000.00	9,972,000.00	10,000,000.00
SUBTOTAL (Inv Type) 27 FFCB BONDS			13.96%(C)		1.759	1.404	100.797	276,131,000.00	278,331,785.51	276,131,000.00
R 36237	LOCAL AGENCY INV FUND	580	04/01/11	12/10/08	200	.512	.512	40,000,000.00	40,000,000.00	.00

VENTURA COUNTY TREASURY PORTFOLIO, LAWRENCE L. MATHENEY, TREASURER  
 ROBERT HANSEN: INVESTMENT MANAGER (805) 654-3733  
 INVESTMENTS OUTSTANDING AS OF 3/31/11  
 MAJOR SORT KEY IS ICC#  
 SETTLEMENT DATE BASIS

INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF PURP RATE	CUPN TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE
R 36406	LOCAL AGENCY INV FUND	580	04/01/11	01/15/10	200	.456	100.000	10,000,000.00	10,000,000.00	.00
SUBTOTAL (Inv Type) 30 LOCAL AGENCY INV FUND 2.51%(C)										
R 36705	FFCB DISCOUNT NOTES	1003	10/13/11	03/30/11	200	.180	99.902	3,500,000.00	3,496,552.50	3,500,000.00
R 36709	FFCB DISCOUNT NOTES	1003	11/21/11	03/31/11	200	.160	99.896	5,450,000.00	5,444,307.78	5,450,000.00
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES .45%(C)										
R 36702	CHEVRON CORP	1001	04/01/11	03/18/11	200	.140	99.995	5,000,000.00	4,999,727.78	5,000,000.00
R 36691	CHEVRON CORP	1001	04/07/11	03/08/11	200	.160	99.987	10,000,000.00	9,998,666.67	10,000,000.00
R 36696	CHEVRON CORP	1001	04/21/11	03/16/11	200	.120	99.988	10,000,000.00	9,998,800.00	10,000,000.00
R 36697	CHEVRON CORP	1001	04/22/11	03/16/11	200	.120	99.988	15,000,000.00	14,998,150.00	15,000,000.00
R 36698	CHEVRON CORP	1001	04/26/11	03/16/11	200	.120	99.986	10,000,000.00	9,998,633.33	10,000,000.00
R 36552	GENERAL ELECTRIC CAPITAL	1001	04/29/11	08/26/10	200	.410	99.720	5,000,000.00	4,985,991.67	5,000,000.00
R 36555	GENERAL ELECTRIC CAPITAL	1001	04/29/11	08/27/10	200	.410	99.721	18,000,000.00	17,949,775.00	18,000,000.00
R 36561	GENERAL ELECTRIC CAPITAL	1001	05/02/11	09/02/10	200	.400	99.731	3,000,000.00	2,991,933.33	3,000,000.00
R 36562	GENERAL ELECTRIC CAPITAL	1001	05/03/11	09/02/10	200	.400	99.730	3,000,000.00	2,991,900.00	3,000,000.00
R 36563	GENERAL ELECTRIC CAPITAL	1001	05/04/11	09/02/10	200	.400	99.729	2,000,000.00	1,994,577.78	2,000,000.00
R 36558	GENERAL ELECTRIC CAPITAL	1001	05/06/11	08/31/10	200	.400	99.724	7,000,000.00	6,980,711.11	7,000,000.00
R 36564	GENERAL ELECTRIC CAPITAL	1001	05/12/11	09/02/10	200	.400	99.720	6,000,000.00	5,983,200.00	6,000,000.00
R 36565	GENERAL ELECTRIC CAPITAL	1001	05/13/11	09/02/10	200	.400	99.719	6,000,000.00	5,983,133.33	6,000,000.00
R 36566	GENERAL ELECTRIC CAPITAL	1001	05/16/11	09/08/10	200	.400	99.722	3,000,000.00	2,991,666.67	3,000,000.00
R 36585	GENERAL ELECTRIC CAPITAL	1001	06/30/11	10/07/10	200	.380	99.719	5,000,000.00	4,985,961.11	5,000,000.00
R 36596	GENERAL ELECTRIC CAPITAL	1001	07/14/11	10/22/10	200	.400	99.706	14,000,000.00	13,958,777.78	14,000,000.00
R 36609	GENERAL ELECTRIC CAPITAL	1001	07/15/11	11/12/10	200	.350	99.762	7,000,000.00	6,983,326.39	7,000,000.00
R 36649	GENERAL ELECTRIC CAPITAL	1001	08/08/11	12/09/10	200	.360	99.758	18,000,000.00	17,956,440.00	18,000,000.00
R 36642	GENERAL ELECTRIC CAPITAL	1001	08/12/11	12/08/10	200	.360	99.753	10,000,000.00	9,975,300.00	10,000,000.00
R 36657	GENERAL ELECTRIC CAPITAL	1001	08/18/11	12/21/10	200	.350	99.767	5,000,000.00	4,988,333.33	5,000,000.00
R 36658	GENERAL ELECTRIC CAPITAL	1001	08/22/11	12/21/10	200	.350	99.763	5,000,000.00	4,988,138.89	5,000,000.00
R 36626	GENERAL ELECTRIC CAPITAL	1001	08/25/11	11/30/10	200	.370	99.725	10,000,000.00	9,972,455.56	10,000,000.00
R 36641	GENERAL ELECTRIC CAPITAL	1001	08/29/11	12/08/10	200	.360	99.736	10,000,000.00	9,973,600.00	10,000,000.00
R 36640	GENERAL ELECTRIC CAPITAL	1001	08/31/11	12/07/10	200	.360	99.733	25,000,000.00	24,933,250.00	25,000,000.00
R 36666	GENERAL ELECTRIC CAPITAL	1001	09/08/11	01/06/11	200	.350	99.762	8,000,000.00	7,980,944.44	8,000,000.00
R 36669	GENERAL ELECTRIC CAPITAL	1001	09/08/11	01/10/11	200	.350	99.766	5,000,000.00	4,988,284.72	5,000,000.00
R 36671	GENERAL ELECTRIC CAPITAL	1001	09/15/11	01/14/11	200	.350	99.763	4,000,000.00	3,990,511.11	4,000,000.00
R 36670	GENERAL ELECTRIC CAPITAL	1001	09/22/11	01/14/11	200	.350	99.756	4,000,000.00	3,990,238.89	4,000,000.00
R 36680	GENERAL ELECTRIC CAPITAL	1001	10/03/11	02/03/11	200	.350	99.765	7,000,000.00	6,983,530.56	7,000,000.00
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER DIS 12.01%(C)										
							.324	240,000,000.00	239,495,959.45	240,000,000.00

(SIRPT)

VENTURA COUNTY TREASURY PORTFOLIO, LAWRENCE L. MATHENEY, TREASURER  
 ROBERT HANSEN: INVESTMENT MANAGER (805) 654-3733  
 INVESTMENT INVENTORY  
 INVESTMENTS OUTSTANDING AS OF 3/31/11  
 MAJOR SORT KEY IS ICC#  
 SETTLEMENT DATE BASIS

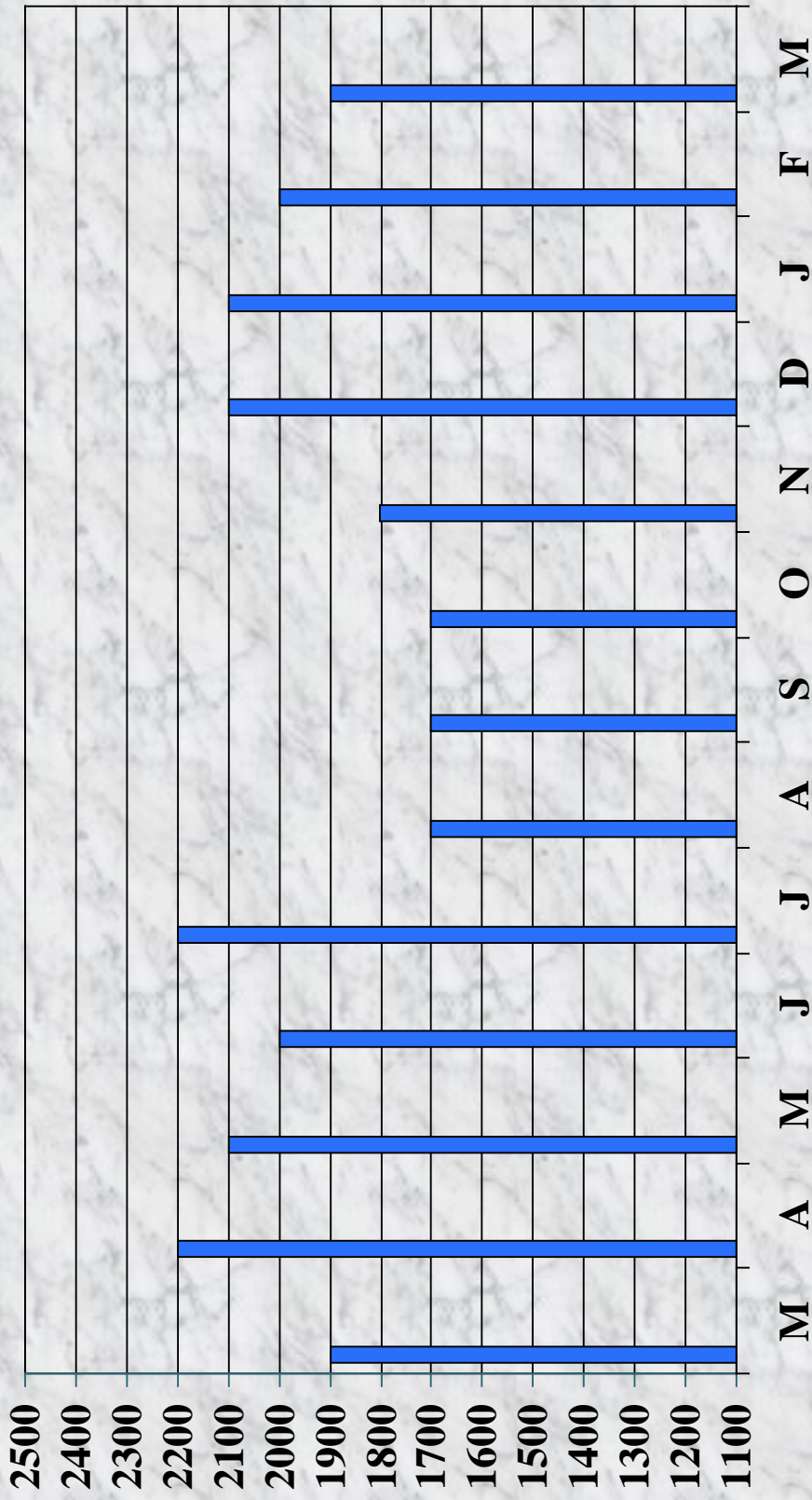
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INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP RATE	CUPN	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE
	REPORT TOTALS										
	ASSETS		FIXED		1.149		.946	100.386	1986131000.00	1993793418.74	1936131000.00

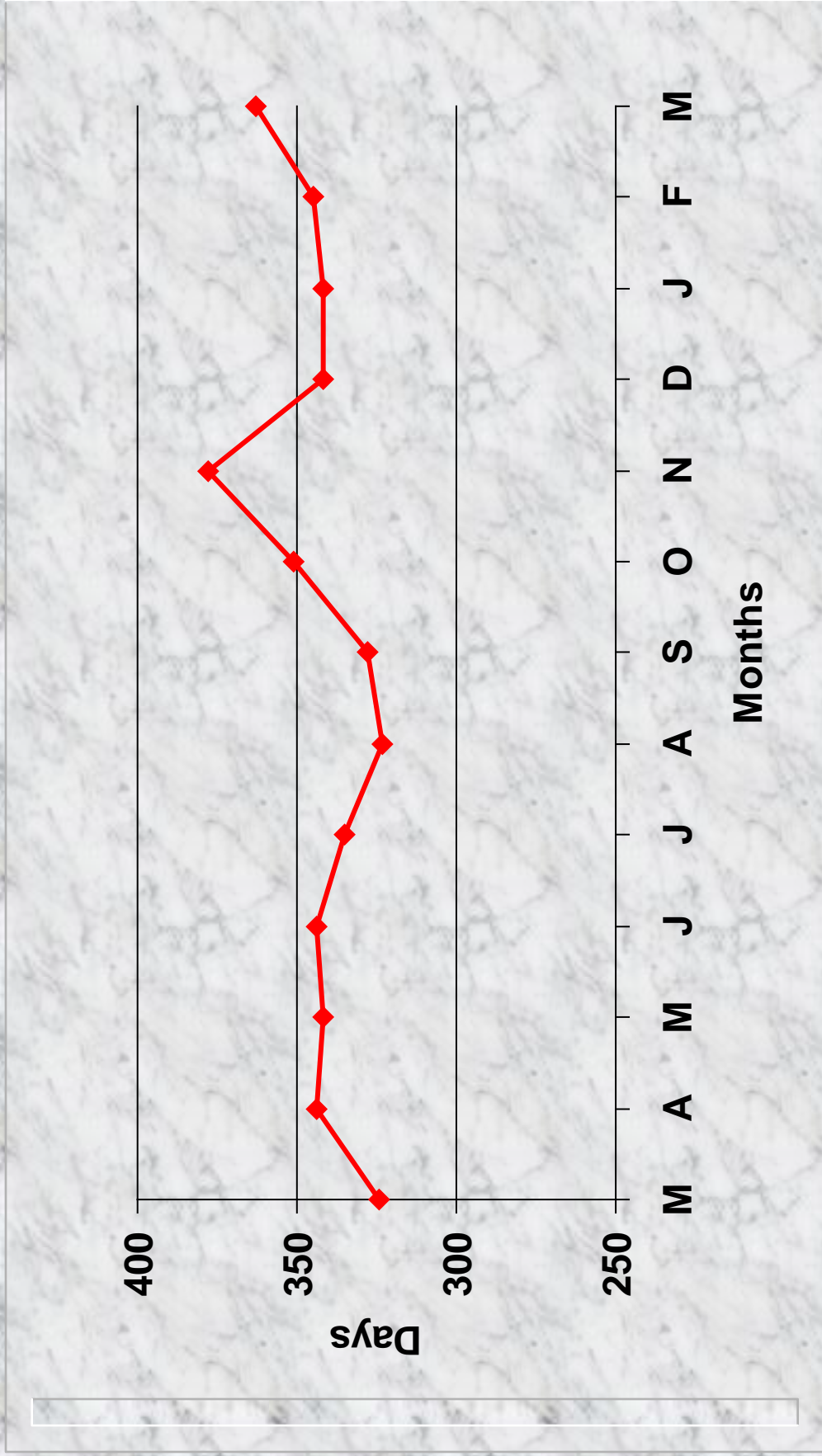
GA summary

TOTAL PORTFOLIO =		1,986.131			
FEDERAL AGENCIES			3/31/2011		Per Cent of Portfolio
	NOTES		Discount Notes	TOTAL	
Federal Home Loan Bank	514.800		0.000	514.800	25.92%
Federal National Mortgage Association	451.000		0.000	451.000	22.71%
Federal Home Loan Mortgage Corporation	445.250		0.000	445.250	22.42%
Federal Farm Credit Bank	276.131		8.950	285.081	14.35%
	1,687.181		8.950	1,696.131	85.40%
				1,696.131	

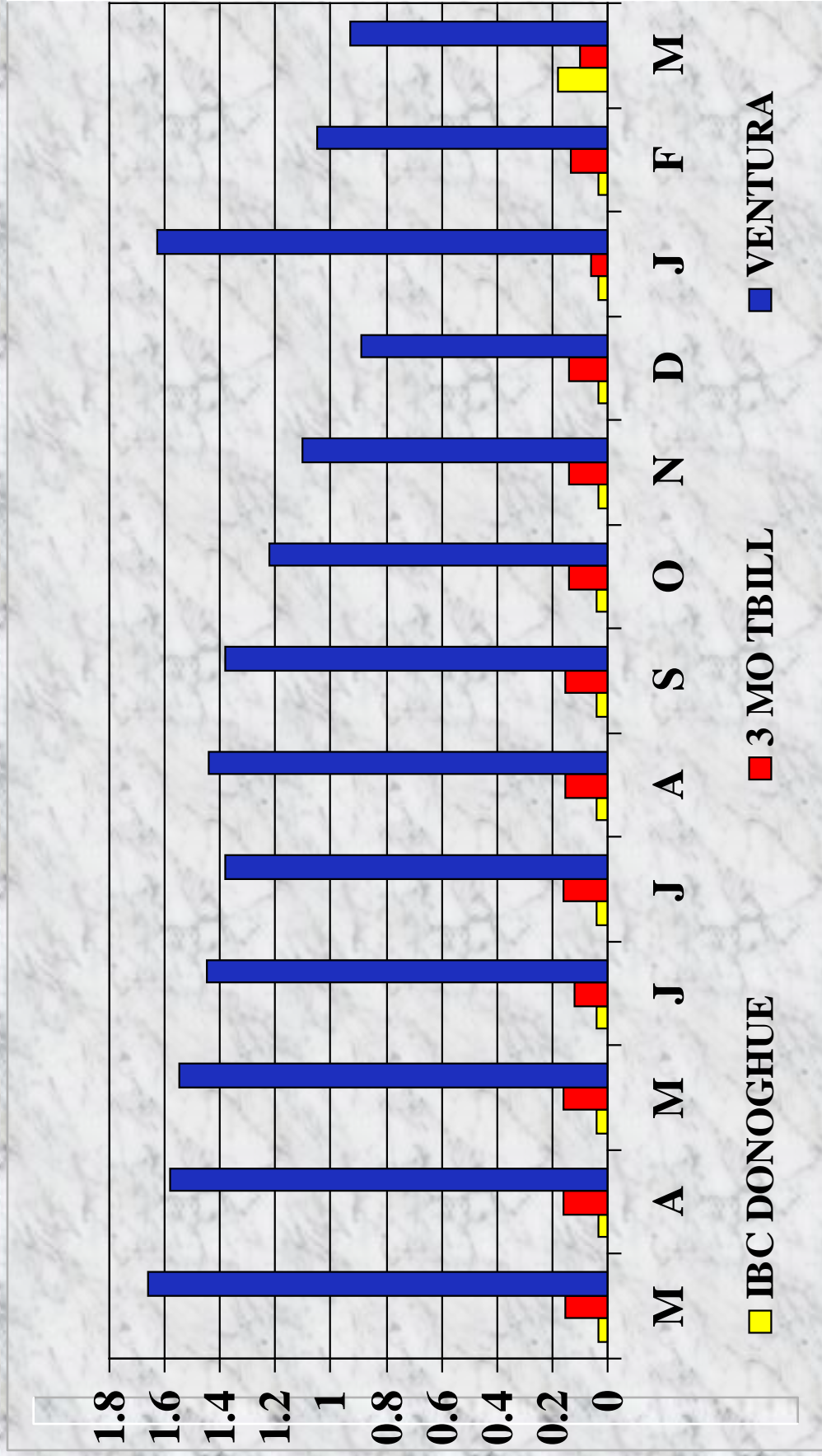
# PORTFOLIO AVERAGE MONTHLY BALANCE



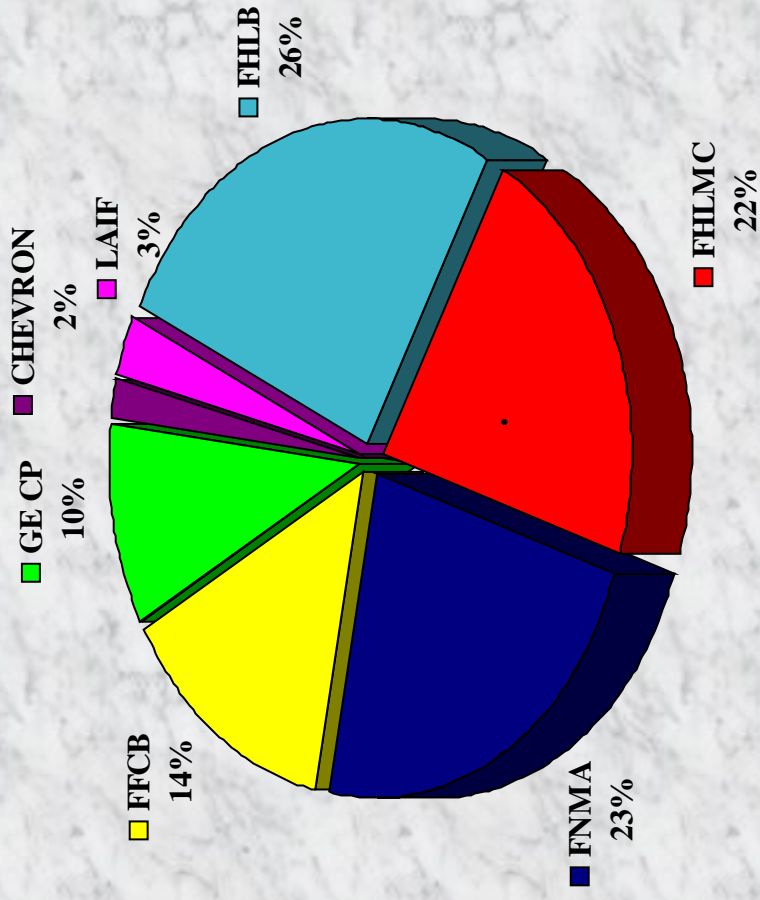
# AVERAGE MATURITY



# +++ YIELD COMPARISON

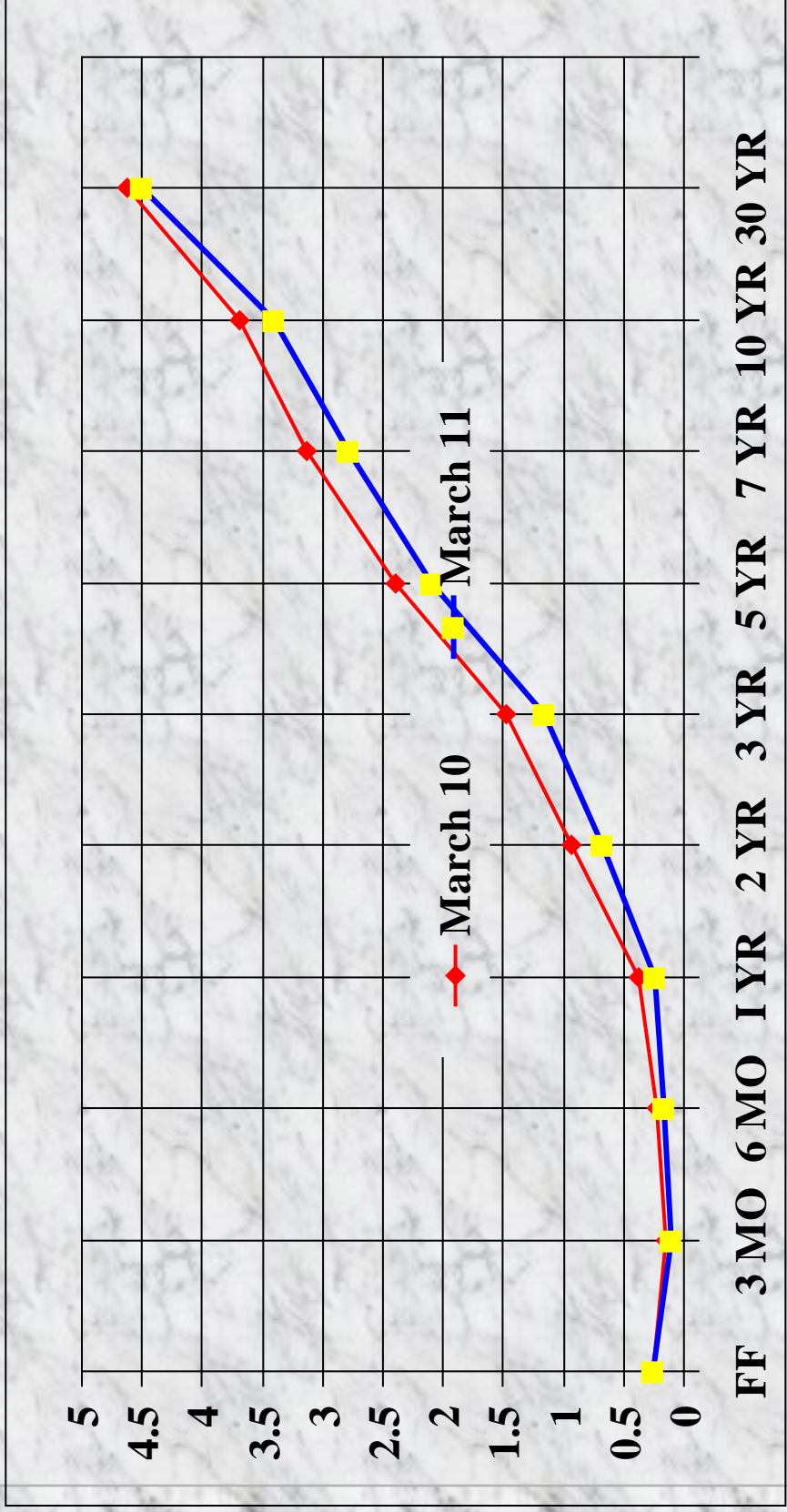


# PORTFOLIO HOLDINGS





# YIELD CURVE



# MATURITY DISTRIBUTION

