



county of ventura

STEVEN HINTZ
TREASURER
TAX COLLECTOR

Don R. Hansen
Assistant Treasurer-Tax Collector

April 5, 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 February 28, 2011.

RECOMMEDATION: Discuss and File

FISCAL/MANDATES IMPACT: None

DISCUSSION:

The average daily portfolio balance for the month of February amounted to \$ 2 billion. The portfolio yield for the month of February was 1.05 %. The weighted average days to maturity increased 3 days to 345 days. The total net monthly earnings were \$ 1.6 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 AAf 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.

Geopolitical events took center stage during the month as popular uprisings in Egypt, Yemen and Libya created changes in governments and uncertainty over oil production and delivery. As the U. S. economy has begun to show signs of improving, this risk of oil supply disruptions has not only driven up the price of oil but created concern over the burden higher oil prices will put on the country's recovery. Since the summer the price of crude oil has risen from about 80 dollars per barrel to touch 100 dollars per barrel an increase of 25%. This will continue to be the wild card in terms of how strongly economic activity picks up.

Economic reports during the month supported the notion that the economy is continuing to improve modestly. The unemployment rate dropped to 9.0% for the first time since early 2009

even though non-farm payrolls were up by only 36,000 jobs. This report also brings the total number on new jobs added to about 1,000,000 in the last year. With this increase in jobs has come an increase in income which has caused a significant improvement in consumer confidence. There has also been an improvement in retail sales, orders for durable goods, higher consumer credit and more importantly an increase in home sales during the last six months.

Corporations have also begun to spend as factory orders continue to rise along with overall industrial production and capacity utilization. We have also seen a steadily rising ISM manufacturing index and a rise in business inventories.

There are still areas of caution in the economy. While home sales may be increasing, prices continue to edge lower. Also, the measures of inflation, CPI and PPI, have been moving steadily higher since the summer in part due to the rise in energy and commodity prices.

Interest rates during the month were generally higher though at the end of the month they were off of the highs set earlier. Short-term rates were largely unchanged while long-term rates were 10 to 20 basis points higher. This increase reflects an increase in concern over potential inflationary pressures tempered by the safe haven nature of the dollar and dollar assets in a volatile geopolitical environment.

Given the current interest rate environment we anticipate the County's yield to increase 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 February 28, 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 also attached:

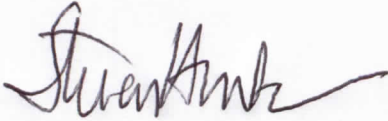
- Transactions for the month of February
- Listing of Securities by Type
- Summary of Government Agency Securities

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

General Reporting - Investments by Date
From Month End 02/28/2011
03/02/2011 01:11:24 PM EST

Asset Description 1 & 2	Asset ID	Maturity Date	Units	Fed Tax Cost	Market Value	Market Price	Unrealized Gain Unrealized Loss
U.S. DOLLARS			.0000	\$.00	\$.00	.000000	.0000
CA LAIF STATE OF CALIFORNIA INVESTMENT FD	MS6232818		50,000,000.0000	\$50,000,000.00	\$50,000,000.00	1.000000	.0000
FED HOME LN MTG CORP DISC NOTE DTD 03/08/10 03/07/2011	313396CT8	2011/03/07	10,000,000.0000	\$9,996,000.00	\$9,999,900.00	99.999000	3,900.0000
CHEVRON CORP CPDN DTD 02/07/11 03/07/2011	1667T1Q79	2011/03/07	5,000,000.0000	\$4,999,786.11	\$4,999,850.00	99.997000	63.8900
CHEVRON CORP CPDN DTD 02/08/11 03/09/2011	1667T1Q95	2011/03/09	5,000,000.0000	\$4,999,747.22	\$4,999,750.00	99.995000	2.7800
CHEVRON CORP CPDN DTD 01/31/11 03/10/2011	1667T1QA2	2011/03/10	15,000,000.0000	\$14,999,375.00	\$14,999,100.00	99.994000	(275.0000)
CHEVRON CORP CPDN DTD 02/09/11 03/11/2011	1667T1QB0	2011/03/11	7,000,000.0000	\$6,999,700.56	\$6,999,580.00	99.994000	(120.5600)
FED HOME LN BK DTD 02/22/08 3.250 03/11/2011	3133XPWW0	2011/03/11	4,000,000.0000	\$4,153,880.00	\$4,003,400.00	100.085000	(150,480.0000)
FED HOME LN BK DTD 02/13/09 1.625 03/16/2011	3133XT4D5	2011/03/16	42,000,000.0000	\$42,164,050.00	\$42,026,460.00	100.063000	(137,590.0000)
FED NATL MTG ASSN DTD 02/27/09 1.750 03/23/2011	31398AVQ2	2011/03/23	20,000,000.0000	\$20,110,200.00	\$20,019,200.00	100.096000	(91,000.0000)
GENERAL ELEC CAPT CORP CPDN DTD 07/22/10 03/24/2011	36959JQQ9	2011/03/24	4,000,000.0000	\$3,983,666.67	\$3,999,320.00	99.983000	15,653.3300
FED NATL MTG ASSN DISC NOTE DTD 03/30/10 03/25/2011	313588DM4	2011/03/25	10,000,000.0000	\$9,952,000.00	\$9,999,500.00	99.995000	47,500.0000
FED NATL MTG ASSN DISC NOTE DTD 04/05/10 03/31/2011	313588DT9	2011/03/31	10,000,000.0000	\$9,950,000.00	\$9,999,400.00	99.994000	49,400.0000
FED FARM CREDIT BK DTD 04/21/08 2.625 04/21/2011	31331YG46	2011/04/21	7,950,000.0000	\$8,088,727.50	\$7,976,950.50	100.339000	(111,777.0000)
FED HOME LN MTG CORP MED TERM NOTE	3137EABZ1	2011/04/26	70,000,000.0000	\$70,244,250.00	\$70,155,400.00	100.222000	(88,850.0000)
FED NATL MTG ASSN DTD 04/09/09 1.375 04/28/2011	31398AWQ1	2011/04/28	25,000,000.0000	\$25,176,000.00	\$25,048,000.00	100.192000	(128,000.0000)
GENERAL ELEC CAPT CORP CPDN DTD 08/03/10 04/29/2011	36959JRV7	2011/04/29	23,000,000.0000	\$22,935,766.67	\$22,988,040.00	99.948000	52,273.3300
GENERAL ELEC CAPT CORP CPDN DTD 08/05/10 05/02/2011	36959JS20	2011/05/02	3,000,000.0000	\$2,991,933.33	\$2,998,140.00	99.938000	6,206.6700
GENERAL ELEC CAPT CORP CPDN DTD 09/02/10 05/03/2011	36959JS38	2011/05/03	3,000,000.0000	\$2,991,900.00	\$2,998,110.00	99.937000	6,210.0000
GENERAL ELEC CAPT CORP CPDN DTD 09/02/10 05/04/2011	36959JS46	2011/05/04	2,000,000.0000	\$1,994,577.78	\$1,998,720.00	99.936000	4,142.2200
FED HOME LN MTG CORP MED TERM NOTE	3128X7MN1	2011/05/05	65,000,000.0000	\$67,639,550.00	\$65,383,500.00	100.590000	(2,256,050.0000)
GENERAL ELEC CAPT CORP CPDN DTD 08/10/10 05/06/2011	36959JS61	2011/05/06	7,000,000.0000	\$6,980,711.11	\$6,995,380.00	99.934000	14,668.8900
GENERAL ELEC CAPT CORP CPDN DTD 09/02/10 05/12/2011	36959JSC8	2011/05/12	6,000,000.0000	\$5,983,200.00	\$5,995,680.00	99.928000	12,480.0000
GENERAL ELEC CAPT CORP CPDN DTD 09/02/10 05/13/2011	36959JSD6	2011/05/13	6,000,000.0000	\$5,983,133.33	\$5,995,620.00	99.927000	12,486.6700
GENERAL ELEC CAPT CORP CPDN DTD 09/08/10 05/16/2011	36959JSG9	2011/05/16	3,000,000.0000	\$2,991,666.67	\$2,997,720.00	99.924000	6,053.3300
FED FARM CREDIT BK DTD 06/20/08 3.900 06/20/2011	31331YY46	2011/06/20	3,000,000.0000	\$3,043,860.00	\$3,033,750.00	101.125000	(10,110.0000)
GENERAL ELEC CAPT CORP CPDN DTD 10/07/10 06/30/2011	36959JTW3	2011/06/30	5,000,000.0000	\$4,985,961.11	\$4,991,750.00	99.835000	5,788.8900
GENERAL ELEC CAPT CORP CPDN DTD 10/22/10 07/14/2011	36959JUE1	2011/07/14	14,000,000.0000	\$13,958,777.78	\$13,974,240.00	99.816000	15,462.2200
GENERAL ELEC CAPT CORP CPDN DTD 10/18/10 07/15/2011	36959JUF8	2011/07/15	7,000,000.0000	\$6,983,326.39	\$6,987,050.00	99.815000	3,723.6100
FED FARM CREDIT BK DTD 06/27/06 5.375 07/18/2011	31331VJ80	2011/07/18	13,500,000.0000	\$14,520,195.00	\$13,766,625.00	101.975000	(753,570.0000)
FED HOME LN BK DTD 06/12/09 1.625 07/27/2011	3133XTXH4	2011/07/27	5,000,000.0000	\$5,029,050.00	\$5,029,250.00	100.585000	200.0000
GENERAL ELEC CAPT CORP CPDN DTD 11/17/10 08/08/2011	36959JV83	2011/08/08	18,000,000.0000	\$17,956,440.00	\$17,954,460.00	99.747000	(1,980.0000)
FED HOME LN BK SER 1	3133XUKB8	2011/08/11	10,000,000.0000	\$10,030,100.00	\$10,052,200.00	100.522000	22,100.0000
GENERAL ELEC CAPT CORP CPDN DTD 11/16/10 08/12/2011	36959JVC4	2011/08/12	10,000,000.0000	\$9,975,300.00	\$9,974,000.00	99.740000	(1,300.0000)
FED FARM CREDIT BK DTD 08/15/08 3.800 08/15/2011	31331Y6G0	2011/08/15	8,500,000.0000	\$8,561,285.00	\$8,639,060.00	101.636000	77,775.0000
GENERAL ELEC CAPT CORP CPDN DTD 11/23/10 08/18/2011	36959JVJ9	2011/08/18	5,000,000.0000	\$4,988,333.33	\$4,986,550.00	99.731000	(1,783.3300)
GENERAL ELEC CAPT CORP CPDN DTD 12/03/10 08/22/2011	36959JVN0	2011/08/22	5,000,000.0000	\$4,988,138.89	\$4,986,250.00	99.725000	(1,888.8900)
GENERAL ELEC CAPT CORP CPDN DTD 11/30/10 08/25/2011	36959JVR1	2011/08/25	10,000,000.0000	\$9,972,455.56	\$9,972,000.00	99.720000	(455.5600)
GENERAL ELEC CAPT CORP CPDN DTD 12/08/10 08/29/2011	36959JV22	2011/08/29	10,000,000.0000	\$9,973,600.00	\$9,967,300.00	99.673000	(6,300.0000)
GENERAL ELEC CAPT CORP CPDN DTD 12/06/10 08/31/2011	36959JVX8	2011/08/31	25,000,000.0000	\$24,933,250.00	\$24,917,500.00	99.670000	(15,750.0000)
GENERAL ELEC CAPT CORP CPDN DTD 01/06/11 09/08/2011	36959JW82	2011/09/08	13,000,000.0000	\$12,969,229.16	\$12,955,150.00	99.655000	(14,079.1600)
GENERAL ELEC CAPT CORP CPDN DTD 01/10/11 09/15/2011	36959JWF6	2011/09/15	4,000,000.0000	\$3,990,511.11	\$3,985,720.00	99.643000	(4,791.1100)
GENERAL ELEC CAPT CORP CPDN DTD 01/14/11 09/22/2011	36959JWN9	2011/09/22	4,000,000.0000	\$3,990,238.89	\$3,985,200.00	99.630000	(5,038.8900)
FED FARM CREDIT BK DTD 09/23/08 3.125 09/23/2011	31331GCF4	2011/09/23	11,000,000.0000	\$10,910,350.00	\$11,174,460.00	101.586000	264,110.0000
GENERAL ELEC CAPT CORP CPDN DTD 01/06/11 10/03/2011	36959JX32	2011/10/03	7,000,000.0000	\$6,983,530.56	\$6,971,020.00	99.586000	(12,510.5600)
FED FARM CREDIT BK SER 1	31331Y3P3	2011/10/03	38,000,000.0000	\$38,011,160.00	\$38,707,560.00	101.862000	696,400.0000
FED HOME LN BK DTD 11/12/10 0.240 10/28/2011	313371RR9	2011/10/28	165,000,000.0000	\$164,937,300.00	\$164,902,650.00	99.941000	(34,650.0000)
FED HOME LN BK DTD 11/04/10 0.250 11/04/2011	313371GT7	2011/11/04	40,000,000.0000	\$39,982,800.00	\$39,978,000.00	99.945000	(4,800.0000)
FED HOME LN BK DTD 11/18/10 0.260 11/18/2011	313371QJ8	2011/11/18	40,000,000.0000	\$39,982,800.00	\$39,978,000.00	99.945000	(4,800.0000)
FED NATL MTG ASSN DTD 10/09/09 1.000 11/23/2011	31398AZN5	2011/11/23	10,000,000.0000	\$9,989,600.00	\$10,049,500.00	100.495000	59,900.0000
FED FARM CREDIT BK DTD 12/01/10 0.300 12/01/2011	31331J3V3	2011/12/01	80,000,000.0000	\$80,004,000.00	\$79,975,200.00	99.969000	(28,800.0000)
FED HOME LN BK DTD 11/10/09 1.125 12/09/2011	3133XVQL8	2011/12/09	14,500,000.0000	\$14,582,505.00	\$14,587,000.00	100.600000	4,495.0000
FED HOME LN MTG CORP DTD 10/21/09 1.125 12/15/2011	3137EACF4	2011/12/15	140,000,000.0000	\$139,908,550.00	\$140,852,600.00	100.609000	944,050.0000
FED HOME LN BK DTD 11/16/09 1.000 12/28/2011	3133XVRS2	2011/12/28	73,000,000.0000	\$73,129,680.00	\$73,384,710.00	100.527000	255,030.0000
FED NATL MTG ASSN DTD 01/09/09 2.000 01/09/2012	31398AUU4	2012/01/09	24,000,000.0000	\$24,452,920.00	\$24,334,320.00	101.393000	(118,600.0000)

WELLS FARGO
Investments by Date

COUNTY OF VENTURA

ACCOUNT: All Accounts Selected

General Reporting - Investments by Date
From Month End 02/28/2011
03/02/2011 01:11:24 PM EST

Asset Description 1 & 2	Asset ID	Maturity Date	Units	Fed Tax Cost	Market Value	Market Price	Unrealized Gain Unrealized Loss
FED NATL MTG ASSN DTD 12/04/09 0.875 01/12/2012	31398AB43	2012/01/12	47,000,000.0000	\$46,888,070.00	\$47,188,470.00	100.401000	300,400.0000
FED HOME LN BK DTD 07/13/10 0.625 01/13/2012	3133706G8	2012/01/13	25,000,000.0000	\$25,087,250.00	\$25,037,750.00	100.151000	(49,500.0000)
FED HOME LN BK DTD 08/03/09 1.570 01/17/2012	3133XUHZ9	2012/01/17	12,000,000.0000	\$12,189,360.00	\$12,125,880.00	101.049000	(63,480.0000)
FED FARM CREDIT BK DTD 01/16/09 2.000 01/17/2012	31331GKY4	2012/01/17	40,500,000.0000	\$41,240,310.00	\$41,077,125.00	101.425000	(163,185.0000)
FED HOME LN BK DTD 12/14/09 0.900 02/14/2012	3133XVZH7	2012/02/14	13,300,000.0000	\$13,263,026.00	\$13,364,372.00	100.484000	101,346.0000
FED HOME LN BK DTD 03/05/10 1.000 02/27/2012	3133XXDK0	2012/02/27	10,000,000.0000	\$10,000,000.00	\$10,059,200.00	100.592000	59,200.0000
FED HOME LN BK DTD 12/23/09 1.100 02/28/2012	3133XWD71	2012/02/28	10,000,000.0000	\$9,953,500.00	\$10,069,200.00	100.692000	115,700.0000
FED HOME LN MTG CORP MED TERM NOTE	3128X8Q62	2012/03/14	10,000,000.0000	\$10,174,200.00	\$10,134,700.00	101.347000	(39,500.0000)
FED HOME LN MTG CORP DTD 02/19/09 2.125 03/23/2012	3137EABY4	2012/03/23	20,000,000.0000	\$20,268,100.00	\$20,355,400.00	101.777000	87,300.0000
FED HOME LN MTG CORP DTD 02/19/10 1.125 04/25/2012	3128X9D80	2012/04/25	27,250,000.0000	\$27,225,530.00	\$27,457,917.50	100.763000	232,387.5000
FED FARM CREDIT BK DTD 06/18/09 2.125 06/18/2012	31331GYP8	2012/06/18	10,007,000.0000	\$10,226,053.23	\$10,212,343.64	102.052000	(13,709.5900)
FED HOME LN BK DTD 12/09/09 1.125 06/28/2012	3133XVZ79	2012/06/28	19,000,000.0000	\$18,978,340.00	\$19,150,100.00	100.790000	171,760.0000
FED NATL MTG ASSN DTD 07/10/09 1.750 08/10/2012	31398AYM8	2012/08/10	30,000,000.0000	\$30,309,900.00	\$30,511,200.00	101.704000	201,300.0000
FED HOME LN BK DTD 08/06/09 2.000 09/14/2012	3133XUK93	2012/09/14	23,000,000.0000	\$23,365,470.00	\$23,490,130.00	102.131000	124,660.0000
FED NATL MTG ASSN DTD 10/08/10 0.500 10/30/2012	31398A4T6	2012/10/30	15,000,000.0000	\$14,970,900.00	\$14,965,800.00	99.772000	(5,100.0000)
FED NATL MTG ASSN DTD 11/09/10 0.625 11/09/2012	31398A5V0	2012/11/09	25,000,000.0000	\$25,000,000.00	\$24,940,750.00	99.763000	(59,250.0000)
FED HOME LN BK DTD 10/15/09 1.625 11/21/2012	3133XVEM9	2012/11/21	25,000,000.0000	\$25,133,172.50	\$25,410,750.00	101.643000	277,577.5000
FED NATL MTG ASSN DTD 11/09/10 0.375 12/28/2012	31398A6F4	2012/12/28	20,000,000.0000	\$19,899,100.00	\$19,841,600.00	99.208000	(57,500.0000)
FED HOME LN MTG CORP MED TERM NOTE	3137EACG2	2013/01/09	10,000,000.0000	\$9,899,300.00	\$10,123,000.00	101.230000	223,700.0000
FED NATL MTG ASSN DTD 01/15/10 1.750 02/22/2013	31398AE24	2013/02/22	35,000,000.0000	\$34,947,550.00	\$35,660,800.00	101.888000	713,250.0000
FED HOME LN BK DTD 02/03/10 1.750 03/08/2013	3133XWX87	2013/03/08	20,000,000.0000	\$20,145,100.00	\$20,353,600.00	101.768000	208,500.0000
FED NATL MTG ASSN DTD 03/28/03 4.3750 03/15/2013	31359MRG0	2013/03/15	10,000,000.0000	\$10,753,700.00	\$10,724,200.00	107.242000	(29,500.0000)
FED HOME LN BK DTD 02/19/10 1.625 03/20/2013	3133XX7F8	2013/03/20	10,000,000.0000	\$9,976,000.00	\$10,170,500.00	101.705000	194,500.0000
FED HOME LN MTG CORP DTD 02/23/10 1.720 04/11/2013	3128X9D56	2013/04/11	28,000,000.0000	\$27,965,090.00	\$28,522,200.00	101.865000	557,110.0000
FED HOME LN MTG CORP DTD 03/04/10 1.625 04/15/2013	3137EACJ6	2013/04/15	30,000,000.0000	\$29,891,700.00	\$30,498,000.00	101.660000	606,300.0000
FED NATL MTG ASSN DTD 05/21/10 1.500 06/26/2013	31398AT44	2013/06/26	10,000,000.0000	\$10,107,800.00	\$10,128,700.00	101.287000	20,900.0000
FED NATL MTG ASSN DTD 07/09/10 1.250 08/20/2013	31398AX31	2013/08/20	25,000,000.0000	\$25,180,000.00	\$25,119,000.00	100.476000	(61,000.0000)
FED NATL MTG ASSN DTD 08/06/10 1.000 09/23/2013	31398A2S0	2013/09/23	115,000,000.0000	\$115,654,800.00	\$114,625,100.00	99.674000	(1,029,700.0000)
FED FARM CREDIT BK DTD 02/18/11 1.530 02/18/2014	31331KCN8	2014/02/18	5,000,000.0000	\$5,000,000.00	\$5,016,900.00	100.338000	16,900.0000
FED FARM CREDIT BK DTD 01/19/11 1.125 02/27/2014	31331KAH3	2014/02/27	20,000,000.0000	\$19,953,500.00	\$19,822,800.00	99.114000	(130,700.0000)
GRAND TOTAL			1,915,507,000.0000	\$1,923,681,891.46	\$1,924,787,283.64		1,105,392.1800

FEBRUARY 2011 TRANSACTIONS

Transaction Date	Purchase/ Sale	Par Amount	Security Type	Security Name	Maturity Date	Yield
02/01/11	Purchase	10.00	CP	CHEVRON	02/09/11	0.17
02/01/11	Purchase	10.00	GA	FNMA	09/23/13	1.049
02/03/11	Purchase	7.00	CP	GE	10/03/11	0.35
02/11/11	Sale	15.00	GA	FHLMC DN	02/15/11	0.10
02/18/11	Purchase	5.00	GA	FFCB	02/18/14	1.53
02/22/11	Purchase	25.00	CP	CHEVRON	02/28/11	0.08
02/22/11	Purchase	10.00	GA	FNMA	06/26/13	1.033
02/24/11	Purchase	5.00	CP	CHEVRON	03/07/11	0.14
02/24/11	Purchase	5.00	CP	CHEVRON	03/09/11	0.14
02/28/11	Purchase	15.00	CP	CHEVRON	03/10/11	0.15
02/28/11	Purchase	7.00	CP	CHEVRON	03/11/11	0.14

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 2/28/11
 MAJOR SORT KEY IS ICC#
 SETTLEMENT DATE BASIS

(SIRPT)

INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE
R 36315	FHLB BONDS	1003	03/11/11	06/02/09	200	3.250	1.056	103.847	4,000,000.00	4,153,880.00	4,000,000.00
R 36284	FHLB BONDS	1003	03/16/11	03/17/09	200	1.625	1.755	99.745	25,000,000.00	24,936,250.00	25,000,000.00
R 36405	FHLB BONDS	1003	03/16/11	01/13/10	200	1.625	.480	101.340	17,000,000.00	17,227,800.00	17,000,000.00
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	11/22/10	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				29.22% (C)		.857	.730	100.229	560,800,000.00	562,083,383.50	560,800,000.00
R 36295	FNMA BONDS	1003	03/23/11	04/03/09	200	1.750	1.460	100.562	10,000,000.00	10,056,200.00	10,000,000.00
R 36296	FNMA BONDS	1003	03/23/11	04/06/09	200	1.750	1.470	100.540	10,000,000.00	10,054,000.00	10,000,000.00
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	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

(SIRPT)

INVESTMENT INVENTORY
 INVESTMENTS OUTSTANDING AS OF 2/28/11
 MAJOR SORT KEY IS ICC#
 SETTLEMENT DATE BASIS

RUN: 02/28/11 08:38:35

INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE	
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	
R 36614	FNMA BONDS	1003	12/28/12	11/16/10	200	.375	.622	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	1.822	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	1.796	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	1.719	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	1.033	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	.930	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	1.029	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	1.020	100.582	10,000,000.00	10,058,200.00	10,000,000.00	
R 36567	FNMA BONDS	1003	09/23/13	09/08/10	200	1.000	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	1.025	99.926	10,000,000.00	9,992,600.00	10,000,000.00	
R 36569	FNMA BONDS	1003	09/23/13	09/10/10	200	1.000	1.000	100.000	10,000,000.00	10,000,000.00	10,000,000.00	
R 36598	FNMA BONDS	1003	09/23/13	10/26/10	200	1.000	.700	100.861	25,000,000.00	25,215,250.00	25,000,000.00	
R 36600	FNMA BONDS	1003	09/23/13	10/27/10	200	1.000	.690	100.890	25,000,000.00	25,222,500.00	25,000,000.00	
R 36602	FNMA BONDS	1003	09/23/13	10/28/10	200	1.000	.669	100.949	25,000,000.00	25,237,250.00	25,000,000.00	
R 36678	FNMA BONDS	1003	09/23/13	02/01/11	200	1.000	1.049	99.872	10,000,000.00	9,987,200.00	10,000,000.00	
SUBTOTAL (Inv Type) 23 FNMA BONDS						21.49% (C)	1.267	.979	100.594	411,000,000.00	413,440,540.00	411,000,000.00
R 36287	FHLMC BONDS	1003	04/26/11	03/27/09	200	1.625	1.648	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	1.380	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	1.419	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	1.460	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	1.535	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	1.518	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	1.365	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	1.201	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	1.186	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	1.275	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	1.189	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	1.121	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	1.182	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	1.132	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	1.117	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	1.174	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	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	.400	101.742	10,000,000.00	10,174,200.00	10,000,000.00	

VENTURA COUNTY TREASURY PORTFOLIO, LAWRENCE L. MATHENEY, TREASURER
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INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE
R 36312	FHLMC BONDS	1003	03/23/12	05/20/09	200	2.125	1.634	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	1.644	101.325	10,000,000.00	10,132,500.00	10,000,000.00
R 36434	FHLMC BONDS	1003	04/25/12	03/30/10	200	1.125	1.167	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	1.190	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	1.721	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	1.805	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	1.758	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	1.750	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	1.743	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	1.750	99.632	10,000,000.00	9,963,200.00	10,000,000.00
SUBTOTAL (Inv Type) 24 FHLMC BONDS			20.96%(C)			1.760	1.369	100.741	400,250,000.00	403,216,270.00	400,250,000.00
R 36283	FFCB BONDS	1003	04/21/11	03/17/09	200	2.625	1.772	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	3.320	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	2.360	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	3.540	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	3.420	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	3.520	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	3.400	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	100.005	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	100.005	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	100.005	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	100.005	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	1.580	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	1.480	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	102.472	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	1.050	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	1.030	101.930	7,500,000.00	7,644,750.00	7,500,000.00
R 36364	FFCB BONDS	1003	06/18/12	11/18/09	200	2.125	1.261	102.189	10,007,000.00	10,226,053.23	10,007,000.00
R 36684	FFCB BONDS	1003	02/18/14	02/18/11	200	1.530	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	1.186	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	1.217	99.720	10,000,000.00	9,972,000.00	10,000,000.00
SUBTOTAL (Inv Type) 27 FFCB BONDS			12.45%(C)			1.958	1.562	100.885	237,457,000.00	239,559,440.73	237,457,000.00
R 36237	LOCAL AGENCY INV FUND	580	03/01/11	12/10/08	200	.512	.512	100.000	40,000,000.00	40,000,000.00	.00
R 36406	LOCAL AGENCY INV FUND	580	03/01/11	01/15/10	200	.456	.456	100.000	10,000,000.00	10,000,000.00	.00
SUBTOTAL (Inv Type) 30 LOCAL AGENCY INV FUN			2.60%(C)			.501	.501	100.000	50,000,000.00	50,000,000.00	.00

(SIRPT)

I N V E S T M E N T I N V E N T O R Y

RUN: 02/28/11 08:38:35

INVESTMENTS OUTSTANDING AS OF 2/28/11

MAJOR SORT KEY IS ICC#

SETTLEMENT DATE BASIS

INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE
R 36436	FNMA DISCOUNT NOTES	1003	03/25/11	03/30/10	200	.480	.482	99.520	10,000,000.00	9,952,000.00	10,000,000.00
R 36443	FNMA DISCOUNT NOTES	1003	03/31/11	04/05/10	200	.500	.503	99.500	10,000,000.00	9,950,000.00	10,000,000.00
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES 1.03%(C)						.490	.492	99.510	20,000,000.00	19,902,000.00	20,000,000.00
R 36639	FHLMC DISCOUNT NOTES	1003	03/07/11	12/07/10	200	.160	.160	99.960	10,000,000.00	9,996,000.00	10,000,000.00
SUBTOTAL (Inv Type) 45 FHLMC DISCOUNT NOTES .52%(C)						.160	.160	99.960	10,000,000.00	9,996,000.00	10,000,000.00
R 36686	CHEVRON CORP	1001	03/07/11	02/24/11	200	.140	.140	99.996	5,000,000.00	4,999,786.11	5,000,000.00
R 36685	CHEVRON CORP	1001	03/09/11	02/24/11	200	.140	.140	99.995	5,000,000.00	4,999,747.22	5,000,000.00
R 36687	CHEVRON CORP	1001	03/10/11	02/28/11	200	.150	.150	99.996	15,000,000.00	14,999,375.00	15,000,000.00
R 36688	CHEVRON CORP	1001	03/11/11	02/28/11	200	.140	.140	99.996	7,000,000.00	6,999,700.56	7,000,000.00
R 36528	GENERAL ELECTRIC CAPITAL	1001	03/24/11	07/22/10	200	.600	.602	99.592	4,000,000.00	3,983,666.67	4,000,000.00
R 36552	GENERAL ELECTRIC CAPITAL	1001	04/29/11	08/26/10	200	.410	.411	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	.411	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	.401	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	.401	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	.401	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	.401	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	.401	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	.401	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	.401	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	.381	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	.401	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	.351	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	.361	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	.361	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	.351	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	.351	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	.371	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	.361	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	.361	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	.351	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	.351	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	.351	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	.351	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	.351	99.765	7,000,000.00	6,983,530.56	7,000,000.00

VENTURA COUNTY TREASURY PORTFOLIO, LAWRENCE L. MATHENEY, TREASURER

ROBERT HANSEN: INVESTMENT MANAGER (805) 654-3733

(SIRPT)

I N V E S T M E N T I N V E N T O R Y
INVESTMENTS OUTSTANDING AS OF 2/28/11

RUN: 02/28/11 08:38:35

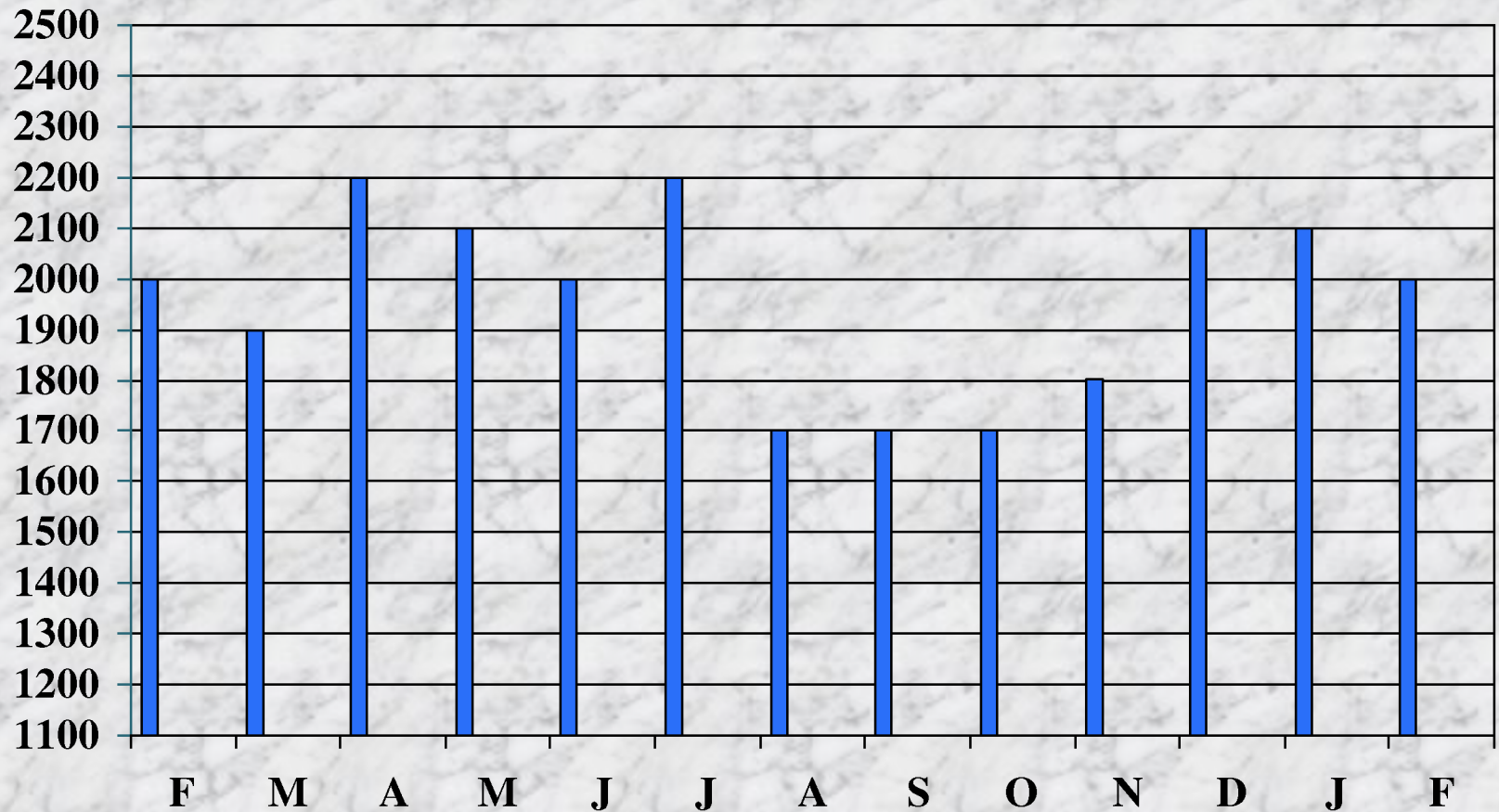
MAJOR SORT KEY IS ICC#
SETTLEMENT DATE BASIS

INVSMT NO.	DESCRIPTION	FUND NO.	MATURITY (TICKER)	PURCHASE DATE	SAF/ PURP	CUPN RATE	TRDNG YIELD	BOOK PRICE	PAR VALUE SHARES	BOOK VALUE	ORIGINAL FACE
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER DIS 11.72%(C)						.345	.346	99.772	226,000,000.00	225,484,257.23	226,000,000.00
REPORT TOTALS						=====	=====	=====	=====	=====	=====
ASSETS					FIXED	1.195	.965	100.427	1915507000.00	1923681891.46	1865507000.00
						=====	=====	=====	=====	=====	=====

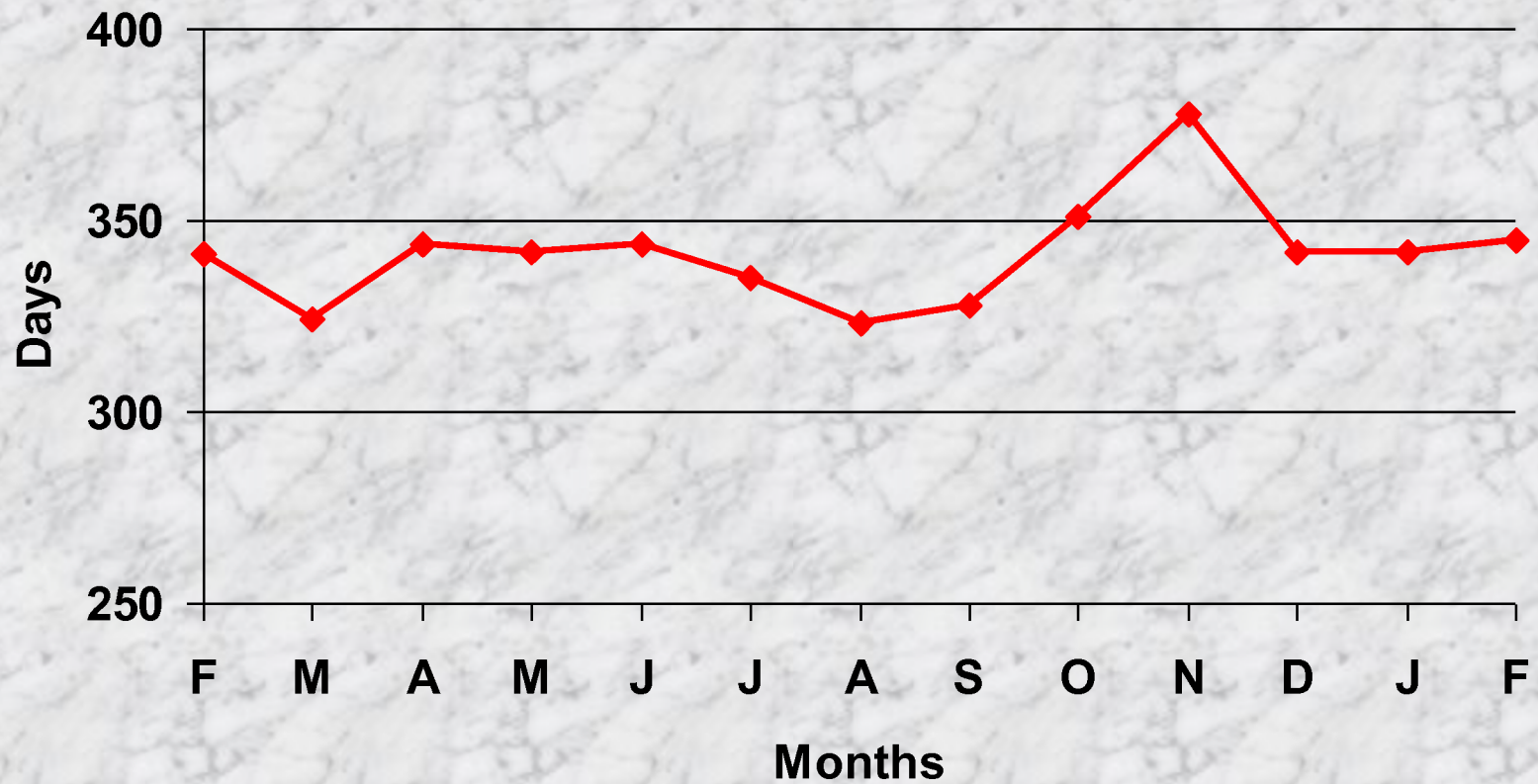
GA summary

TOTAL PORTFOLIO =		1,915.507			
FEDERAL AGENCIES			2/28/2011		Per Cent of Portfolio
	NOTES		Discount Notes	TOTAL	
Federal Home Loan Bank	560.800		0.000	560.800	29.28%
Federal National Mortgage Association	411.000		20.000	431.000	22.50%
Federal Home Loan Mortgage Corporation	400.250		10.000	410.250	21.42%
Federal Farm Credit Bank	237.457		0.000	237.457	12.40%
	1,609.507		30.000	1,639.507	85.59%
				1,639.507	

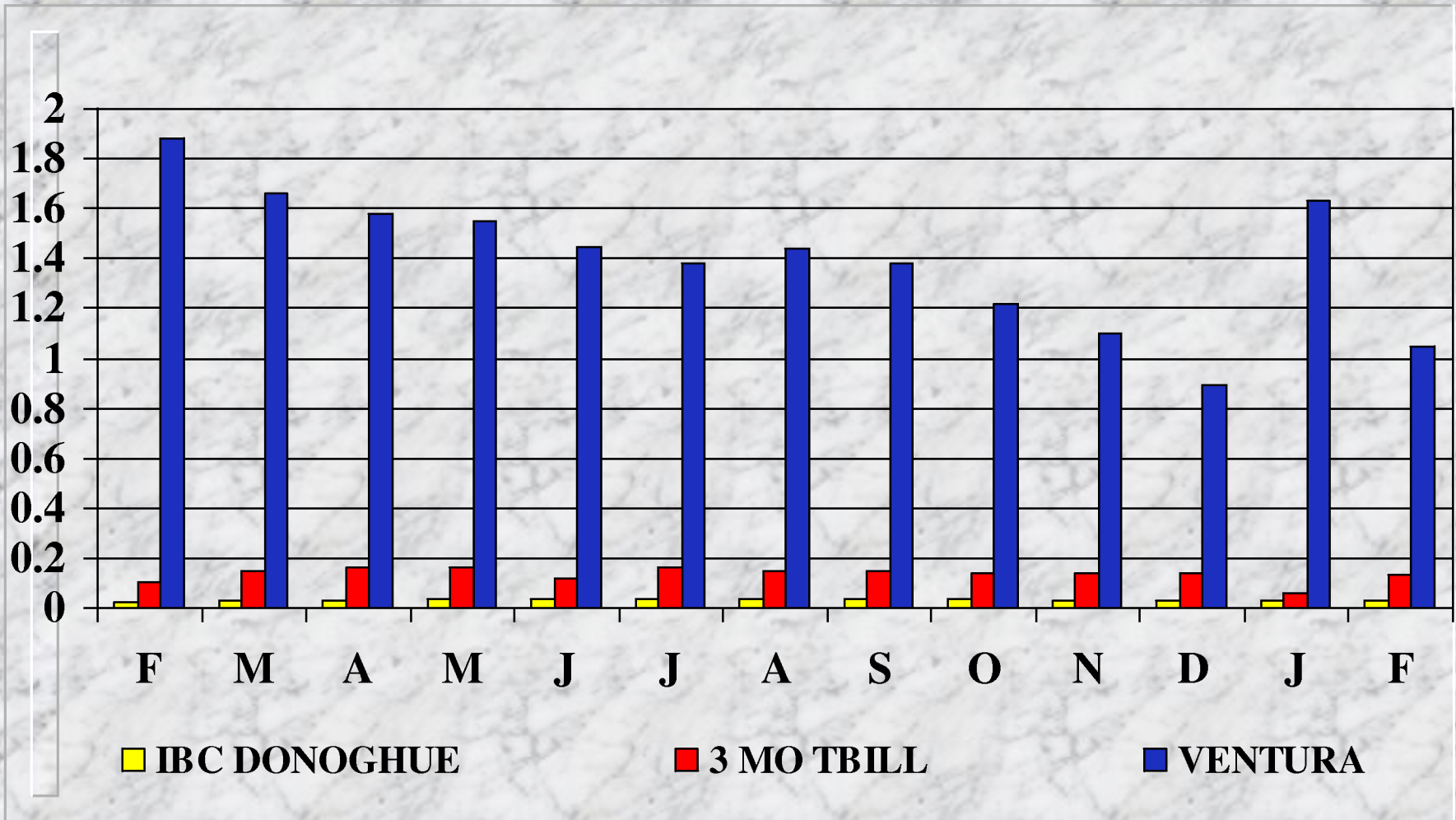
PORTFOLIO AVERAGE MONTHLY BALANCE



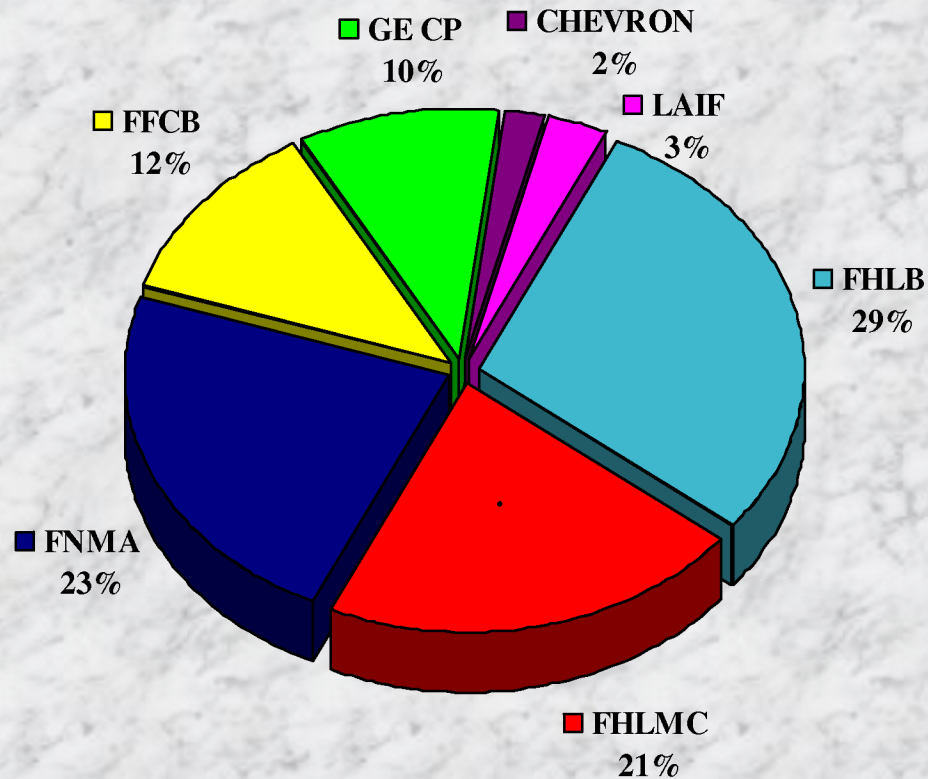
AVERAGE MATURITY



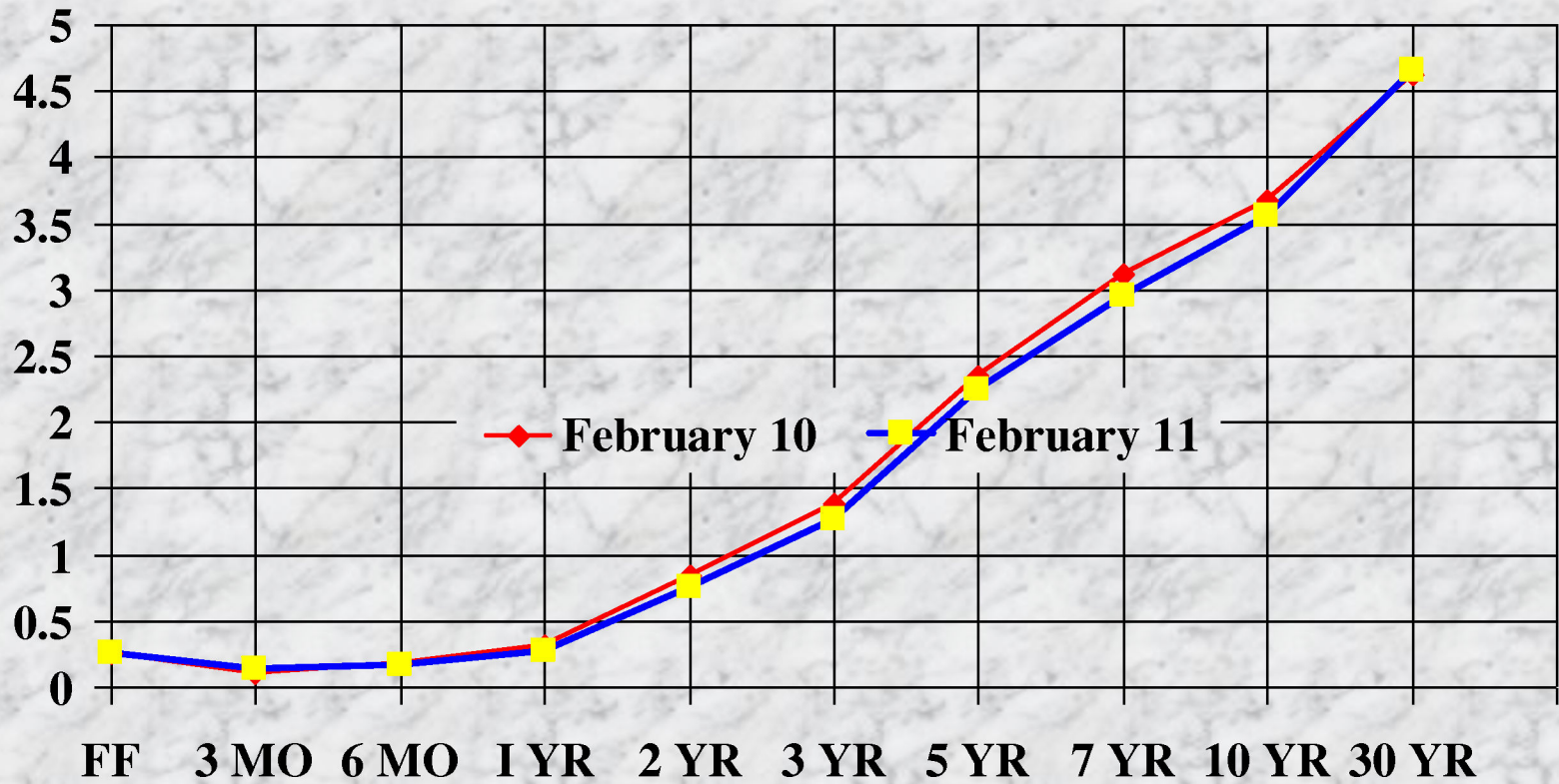
++++ YIELD COMPARISON



PORTFOLIO HOLDINGS



YIELD CURVE



MATURITY DISTRIBUTION

