COUNTY OF SANTA CRUZ
OFFICE OF THE TREASURER-TAX COLLECTOR
FRED KEELEY, TREASURER-TAX COLLECTOR

0061

TREASURY DIVISION TELEPHONE (831) 454-2450 TDD (831) 454-2123
OFFICE: 701 OCEAN STREET, ROOM 150, SANTA CRUZ CA 95060
MAIL: **POST OFFICE BOX** 1817, SANTA CRUZ CA 95061

June 2, 2005

AGENDA DATE: June 14, 2005

Board of Supervisors
County of Santa Cruz
701 Ocean St.
Santa Cruz, CA 95060

Re: TREASURER'S MONTHLY CASH REPORT

Dear Members of the Board:

Government Code Section 27063 requires the County Treasurer to file with the Board of Supervisors a detailed report of all money received and disbursed by him. The cash report is to be filed monthly in addition to the quarterly reports required by the County's Investment Policy.

Government Code Section **53607** requires the County Treasurer to make a monthly report of investment transactions to the Board of Supervisors.

Attached are copies of the Treasurer's Accountability Report, the Santa Cruz County Auditor's Reconciliation, and the Transactions Report for the period ending May 31, 2005. The receipts into the Treasury, the amounts of disbursements and the investment transactions for this period are shown for each general ledger account series.

It is therefore recommended that your Board accept the Treasurer's Cash Report and the Investment Transaction Report for the Month of May, 2005 and place them on file with the Clerk of the Board of Supervisors.

Sincerely,

Fred Keeley,
Treasurer-Tax Collector

RECOMMENDED:

SUSAN A. MAURIELLO
County Administrative Officer

COUNTY OF SANTA CRUZ
Auditor-Controller
Inter-Office Correspondence

To: Fred Keeley, Treasurer-Tax Collector

From: Pam Silbaugh, Accounting Manager

Date: June 1,2005

Subject: TREASURER'S CASH REPORT - MAY 2005

Attached is the County Auditor's Reconciliation of Treasurer's Cash to General Ledger Report, and the Statement of Cash Balance, Receipts and Disbursements for the month ending MAY **31,** 2005.

GARY A. KNUTSON,
AUDITOR-CONTROLLER

P Silbaugh

Pamela Silbaugh
Accounting Manager

GK:PS:ap

Information compiled by the Auditor-Controller's Office.

SANTA CRUZ COUNTY AUDITORS RECONCILIATION OF TREASURERS CASH TO GENERAL LEDGER MAY 2005

GENERAL LEDGER BALANCE		
Per attached Fund 99 Statement of Treasurer's Accountability dated May 31, 2005	$	627,958,594.26
ADD:		
Outstanding Warrants (Acct 299999) excluded from above total		27,868,863.07
Investments in Individual Funds (Acct 110) excluded from above total		35,755,227.54
Trans Pledged excluded from above total		0.00
BALANCE BEFORE ADJUSTMENTS		691,582,684.87

ACCT	DESCRIPTION	FAMIS Fund 99 Balance	Treasurer's Balance	Reconciling Amounts (see below)	
300	Warrant Clearing	$ 27,868,863.07	$ 27,872,243.37	$ -3,380.30	
100	Cash Receipts Clearing	0.00	0.00	0.00	
800	Payroll Clearing	0.00	0.00	0.00	
999	Journal Clearing	491.31	0.00	491.31	
		$ 27,869,354.38	$ 27,872,243.37	$ -2,888.99	-2,888.99

TREASURERS BALANCE ON MAY 31,2005	$	691,579,795.88

Reconciling Amounts- Cash Transactions in Process

ACCT	DESCRIPTION	AMOUNT	
300	Treasurer's Paids not booked	$ 12.00	
300	Items Returned To Bank	0.00	
300	Forged Wts Rejected By Bank	-1,315.50	
300	Disbursements	-2,076.80	
			-3,380.30
100	NSF Items not booked	0.00	
100	Deposit correction outstanding	0.00	
100	Wire Transfers	0.00	
			0.00
999	Adjusting journal not booked	491.31	
			491.31
			$ -2.888.99

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Information compiled by Auditor-Controller's office.

SANTA CRUZ COUNTY TREASURER MONTHLY CASH REPORT
TO THE BOARD OF SUPERVISORS
STATEMENT OF CASH BALANCE, RECEIPTS AND DISBURSEMENTS
FOR THE MONTH ENDING
MAY 31,2005

Beginning Cash Balance as of the Close *of* business April 30, 2005		$ 687,464,730.36
Deposits:		89,559,435.95
Total Cash Available		777,024,166.31
Deductions:		
Warrants Paid	$ -60,520,911.52	
Journal Adjustments (NET)	-24,923,458.91	-85,444,370.43
Ending Cash Balance **as** *of* May 31,2005		$ 691,579,795.88

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Information compiled **by** the Auditor-Controller's **office**

County of Santa Cruz
Activity Report
Sorted By Issuer
May 1, 2005 - May 31, 2005

	Percent Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
Issuer: Credit Agricole							
Negotiate CD Mo Floater							10,000,000.00
Subtotal and Balance		10,000,000.00			0.00	0.00	10,000,000.00
Issuer Subtotal	1.478%	10,000,000.00					
Issuer: Allegheny Funding Corp							
Misc Securities - Coupon-MTN/Qtr IL							10,000,000.00
Subtotal and Balance		10,000,000.00			0.00	0.00	10,000,000.00
Issuer Subtotal	1.478%	10,000,000.00					
Issuer: Alsate Financial Global Fund							
Misc Securities - Coupon-MTN/Qtr IL							10,000,000.00
Subtotal and Balance		10,000,000.00			0.00	0.00	10,000,000.00
Issuer Subtotal	1.478%	10,000,000.00					
Issuer: American Express							
Misc Securities - Coupon MTN/MO FLT							14,000,000.00
Subtotal and Balance		14,000,000.00			0.00	0.00	14,000,000.00
Issuer Subtotal	2.069%	14,000,000.00					
Issuer: Amsterdam Funding							
Commercial Paper - Discount							
03221JUB9 21408 Amsterdam Funding			3.090	05/09/2005	10,000,000.00	0.00	
					10,000,000.00	0.00	10,000,000.00
Subtotal and Balance		0.00			10,000,000.00	0.00	10,000,000.00
Issuer Subtotal	1.478%	0.00					

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County of Santa Cruz
Activity Report
May 1, 2005 - May 31, 2005

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Ending Balance
Issuer: ASB BankLTD									
Commercial Paper - Discount									
002[illegible]N259[illegible]	21383	ASB Bank LTD			2.800	05/09/2005	0.00	10,000,000.00	
		Subtotal and Balance		10,000,000.00			0.00	10,000,000.00	00
		Issuer Subtotal	0.000%	10,000,00[illegible]			00	10,000,000.00	00
Issuer: ASIF Global Finance									
Misc Securities Coupon-MTN/Qtr FL									10,00[illegible]
		Subtotal and Balance		10,00[illegible]			0.00	0.00	10,000,000.00
		Issuer Subtotal	1.4[illegible]%	10,000,000.00					
Issuer: American Express Centurion Ban									
Misc Securities Coupon MTN/MO FLT									15,000,000.00
		Subtotal and Balance		5,00[illegible],000.00			0.00	0.00	15,000,000.00
		Issuer Subtotal	2.217%	5,00[illegible],000.00					
Issuer: Beethoven Funding Corp									
Commercial Paper - Discount									
07[illegible]2SL5	21394	Beethoven Funding Corp			2.920	05/20/2005	0.00	10,000,000.00	
07[illegible]2UL2	21412	Beethoven Funding Corp			3.120	05/20/2005	15,000,000.00	0.00	
		Subtotal and Balance		0,00[illegible]			15,000,000.00	10,00[illegible] 00.00	15,000,000.00
		Issuer Subtotal	2.217%	10,00[illegible]			15,00[illegible]	10,00[illegible]	15,000,000.00
Issuer: Bluebell Funding Corp									
Commercial Paper - Discount									
09[illegible]9TV3	21407	Bluebell Funding Corp			3.060	05/04/2005	15,000,000.00	0.00	
		Subtotal and Balance		0.00			15,000,000.00	0.00	15,000,00[illegible]
		Issuer Subtotal	2.217%	0.00			15,00[illegible]	0.00	15,00[illegible]

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County of Santa Cruz
Activity Report
May 1, 2005 - May 31, 2005

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Par Value Purchases or Deposits	Par Value Redemptions or Withdrawals	Par Value Ending Balance
Issuer: Bank of Montreal									
Negotiable CD Mo Floater									15,000,000.00
		Subtotal and Balance		15,000,000.00			0.00	0.00	15,000,000.00
		Issuer Subtotal	2.217%	15,000,000.00					
Issuer: Bnp Paribas Ny Branch									
Negotiable CDs									25,000,000.00
		Subtotal and Balance		25,000,000.00			0.00	0.00	25,000,000.00
		Issuer Subtotal	3.695%	25,000,000.00					
Issuer: Bank of the West Safekeeping									
Negotiable CDs									100,000.00
		Subtotal and Balance		100,000.00			0	0.00	100,000.00
		Issuer Subtotal	0.015%	100,000.00					
Issuer: Bank of the West									
Negotiable CDs									17,000,000.00
		Subtotal and Balance		17,000,000.00			0.00	0.00	17,000,000.00
		Issuer Subtotal	2.512%	17,000,000.00					
Issuer: CalyonNY									
NegotiableCDs									25,000,000.00
		Subtotal and Balance		25000.000.00			0.00	0.00	25,000,000.00
		Issuer Subtotal	3.695%	25,000,00 0					
Issuer: ChartaLLC									
Commercia Paper - Discount									
16115VSQ3	21401	Charta LLC			2.910	05/24/2005	0.00	10,000,000.00	
		Subtotal and Balance		10,000,00 0			0.00	10,000,000.00	

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County of Santa Cruz
Activity Report
May 1, 2005 - May 31, 2005

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Par Value Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
		Issuer Subtotal	0.000%	10,000,000.00			0.00	10,000,000.00	0.00
Issuer: Credit Indust Et Comm Ny									
Negotiable CDs									25,000,000.00
		Subtotal and Balance		25,000,000.00			0.00	0.00	25,000,000.00
		Issuer Subtotal	3.695%	25,000,000.00					
Misc Securities - Coupon-MTN/Qtr FL									12,000,00><0
		Subtotal nd Balance		12,000,00><0			[illegible]	[illegible]	12,00><0><0
		Issuer Subtotal	1.773%	12,000,000.00					
Negotiable CDs									25,000,000.00
		Subtotal nd Balance		25,00><0><0					25,000,000.00
Issuer: Countrywide Home Loan									
Misc Securities - Coupon-MTN/Qtr FL									15,000,00><0
		Subtotal nd Balance		15,00><0><0					15,000,000.00
Commercial Paper - Discount									
12619TSC9	21382	CRC Funding LLC			2.800	05/12/2005	0.00	15,000,000.00	
12619TUN2	21410	CRC Funding LLC			3.100	05/17/2005	15,000,000.00	0.00	
		Subtotal and Balance		15,000,000.00			15,000,000.00	15,000,000.00	15,000,000.00
				15,000,000.00			15,000,000.00	15,000,000.00	15,000,000.00
Issuer: Curzon Funding, LC									

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County of Santa Cruz
Activity Report
May 1, 2005 - May 31, 2005

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Par Value Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
Issuer: Curzon Funding, LLC									
Commercial Paper - Discount									
23161JUR4	21413	Curzon Funding LLC			3.100	05/23/2005	10,000,000.00	0.00	
		Subtotal		0.00			10,000,000.00	0.00	10,000,000.00
		Issuer Balance		0.00			10,000,000.00	0.00	10,000,000.00
		Issuer Subtotal	1.478%	0.00					
Issuer: Eureka Securitization									
Commercial Paper - Discount									
29865LUL8	21411	Eureka Securitization			3.100	05/19/2005	15,000,000.00	0.00	
		Subtotal		0.00			15,000,000.00	0.00	15,000,000.00
		Issuer Balance		0.00			15,000,000.00	0.00	15,000,000.00
		Issuer Subtotal	1.217%	0.00					
Issuer: Eurohypo AG									
Negotiable CDs									
29873EED0	21393	Eurohypo AG			2.900	05/26/2005	0.00	25,000,000.00	
		Subtotal		0.00			0.00	25,000,000.00	0.00
		Issuer Balance		0.00			0.00	25,000,000.00	0.00
		Issuer Subtotal	0.000%	25,000,000.00					
Issuer: Federal Home Loan Bank									
Federal Agency Issues - Coupon									
		Subtotal		57,000,000.00					57,000,000.00
		Issuer Balance		57,000,000.00					
Misc Securities - Stp Up Coupon									
3133XBVW2	21414	Federal Homeloan Bank			3.200	05/24/2005	15,000,000.00	0.00	
		Subtotal		10,000,000.00			15,000,000.00	0.00	25,000,000.00
		Issuer Balance		10,000,000.00			15,000,000.00	0.00	82,000,000.00
		Issuer Subtotal	2.119%	67,000,000.00					
Issuer: Grenadier Funding									
Commercial Paper - Discount									
3976X2U70	21409	Grenadier Funding			3.090	05/12/2005	12,000,000.00	0.00	

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County of Santa Cruz
Activity Report
May 1, 2005 - May 31, 2005

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Par Value Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
		Subtotal and Balance		0.00			12,000,000.00	0.00	12,000,000.00
		Issuer Subtotal	1.773%	0.00			12,000,000.00	0.00	12,000,000.00
Issuer: General Electric									
Commercial Paper - Discount									10,000,000.00
		Subtotal and Balance		10,000,000.00			0.00	0.00	10,000,000.00
		Issuer Subtotal	1.478%	10,000,000.00					
Issuer: Nationwide Globa Fund									
Misc Securities - Coupon MTN/MO FLT									10,00[illegible]0[illegible]0
		Subtotal and Balance		10,000,000.00			0.00	0.00	10,000,00[illegible]0
		Issuer Subtotal	1.478%	10,000,000.00					
Issuer: Golden Funding Corp									
Misc Securities - Coupon-MTN/Qtr FL									17,50[illegible]0[illegible]0
		Subtotal and Balance		17,500000.00			0.00	[illegible]0	17,500,000.00
		Issuer Subtotal	2.586%	17,500,000.00					
Issuer: John Hancock Glob Fdg II									
Misc Securities - Coupon-MTN/Qtr FL									10,00[illegible]0[illegible]0
		Subtotal and Balance		10,000,00[illegible]0			0.00	[illegible]0	10,000,00[illegible]0
		Issuer Subtotal	1.478%	10,000,000.00					
Issuer: ING (US) Funding									
Commercial Paper - Discount									15,000,000.00
		Subtotal and Balance		15,000,000.00			0.00	0.00	15,000,000.00
		Issuer Subtotal	2.217%	15,000,000.00					
Issuer: International Lease Fin.									

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County of Santa Cruz
Activity Report
May 1, 2005 - May 31, 2005

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Par Value Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
Issuer: International Lease Fin.									
Misc Securities - Coupon MTN/Qtr IL									10,000,000.00
		Subtotal and Balance		10,000,000.00			0.00	0.00	10,000,000.00
		Issuer Subtotal	1.[illegible]%	10,000,000.00					
Issuer: Juneau Investment									
Misc Securities - Coupon MTN/Qtr IL									5,000,000.00
		Subtotal and Balance		5,000,000.00			0.00	0.00	5,000,000.00
		Issuer Subtotal	0.[illegible]39%	5,000,000.00					
Issuer: LAIF (General Fund)									
Local Agency Investment Fund (LAIF)					2.820		3,000,000.00	17,900,000.00	
SYS6501	6501	LAIF (General Fund)					3,000,000.00	17,900,000.00	100,000.00
		Subtotal and Balance		15,000,000.00			3,000,000.00	17,900,000.00	100,000.00
		Issuer Subtotal	0.015%	15,000,000.00					
Issuer: LAIF (Scrz Cnty Schs Ins Grp)									
Local Agency Investment Fund (LAIF)									412,518.58
		Subtotal and Balance		412,518.58			0.00	0.00	412,518.58
		Issuer Subtotal	0.061%	412,518.58					
Issuer: LAIF (Redevelopment Agency)									
Local Agency Investment Fund (LAIF)									18,237,468.30
		Subtotal and Balance		18,237,468.30			0.00	0.00	18,237,468.30
		Issuer Subtotal	2.695%	18,237,468.30					
Issuer: LAIF (Santa Cruz / San Benito)									
Local Agency Investment Fund (LAIF)									5,240.66
		Subtotal and Balance		5,240.66					

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CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Par Value Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
		Issuer Subtotal	0.001%	5,240.66			0.00	0.00	5,240.66
Issuer: Laif Trans									
Local Agency Investment Fund (LAIF)									0.00
		Subtotal and Balance		0.00			0.00	0.00	0.00
		Issuer Subtotal	0.00%	0.00					
Issuer: Maximillion Capital									
Commercial Paper - Discount									
5777E2SS8	21386	Maximillion Capital		11,240,000.00	2.900	05/26/2005	0.00	11,240,000.00	0
		Subtotal and Balance		11,240,000.00			0.00	11,240,000.00	0.00
		Issuer Subtotal	0.000%	11,240,000.00			0	11,240,000.00	
Issuer: Meridian Fund									
Misc Securities - Coupon-MTN/Qtr FL									10,000,000.00
		Subtotal and Balance		10,000,000.00			0.00	00	10,000,000.00
		Issuer Subtotal	1.478%	10,000,000.00					
Issuer: ML Premier Inst'l Fund									
Money Market Mutual Funds 02									
58997810-5	20855	ML Premier Inst'l Fund		102,598.73	2.800		29,897,401.27	25,000,00.00	5,000,000.00
		Subtotal and Balance		102,598.73			29,897,401.27	25,000,00.00	5,000,00<0
		Issuer Subtotal	0.739%	102,598.73			29,897,401.27	25,000,00.00	
Issuer: Natexis Banques Populaires S.A									
Negotiable CDs									
63230FZW9	21415	Natexis Banques Populaires S.A		0.00	2.235	05/26/2005	25,000,000.00	00 0	25,000,000.00
		Subtotal and Balance		0.00			25,000,000.00	0.0 0	25,000,000.00
		Issuer Subtotal	3.695%	0.00			25,000,000.00	0.0 0	

County of Santa Cruz
Activity Report
May 1, 2005 - May 31, 2005

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Par Value Purchases or Deposits	Redemptions or Withdrawals	Ending Balance
Issuer: PB Finance Inc.									
Commercial Paper - Discount									
		Subtotal and Balance		10,295,000.00					10,295,000.00
		Issuer Subtotal	1.521%	10,295,000.00			0.00	0.00	10,295,000.00
Issuer: Silver Tower Funding									
Commercial Paper - Discount									
		Subtotal and Balance		13,000,000.00					13,000,000.00
		Issuer Subtotal	1.921%	13,000,000.00			0.00	0.00	13,000,000.00
Issuer: Standard Chartered BK NY									
Negotiable C/Mo Floater									
		Subtotal and Balance		25,000,000.00					25,000,000.00
		Issuer Subtotal	3.695%	25,000,000.00			0.00	0.00	25,000,000.00
Issuer: Sydney Capital Corp									
Commercial Paper - Discount									
87123LSH6	1385	Sydney Capital Corp			2.890	05/17/2005	0.00	15,000,000.00	
		Subtotal and Balance		15,000,000.00			0.00	15,000,000.00	0.00
		Issuer Subtotal	0.000%	15,000,000.00			0.00	15,000,000.00	0.00
Issuer: Three Coyns Funding									
Commercial Paper Discount									
		Subtotal and Balance		15,000,000.00					15,000,000.00
		Issuer Subtotal	2.217%	15,000,000.00			0.00	0.00	15,000,000.00
Issuer: TIAA Global Mrkets									
Misc Securities - Coupon-MTN/Qtr FL									
		Subtotal and Balance		15,000,000.00					15,000,000.00

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County of Santa Cruz
Activity Report
May 1, 2005 - May 31, 2005

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Par Value Purchases or Deposits	Par Value Redemptions or Withdrawals	Ending Balance
		Issuer Subtotal	2.217%	15,000,000.00			0.00	0.00	15,000,00><0
Issuer: BSAg Samtcd Lt									
Negiabl CDs									
		Subtotalnd Balance		2><0><0><0					20,000,000.00
		Isser Subtotal	2.956%	20,000,000.00			00	0.00	20,000,000.00
Issuer: Unio Bak									
Unio Bak Advity Divi[illegible]									
		Subtotalnd Balance		><0					0.00
		Isser Subtotal	0.00%	0.00			0	0.00	><0
Issuer: Staneld Victoia L.C									
MiscSecritie:- Copo[illegible]MTI/MCFLT									
		Subtotalnd Balance		10,000,000.00					10,000,000.00
		Isser Subtotal	1.473%	10,000,00><0			0	0.00	10,000,000.00
Issuer: Vesdeutche_an[illegible]ank									
Comerial Pper -Dis[illegible]									
		Subtotaand Balance		10,000,000.00					10,000,000.00
		Isser Subtotal	[illegible]78%	10,000,000.00			0	0.00	10,000,000.00
Issuer: Vinmill Funding									
Comerial Pper - Discount									
973[illegible]JSP	21397	Windmill Fuding			2.900	05/23/2005	00	10,000,000.00	
		Subtotaand Balance		10,000,000.00			00	10,000,000.00	0.00
		Isuer Subtotal	0.000%	10,000,000.00			0.00	10,000,000.00	><0
Issuer: Vord Orni Vehicle									

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Portfolio SCRZ
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County of Santa Cruz
Activity Report
May 1, 2005 - May 31, 2005

CUSIP	Investment #	Issuer	Percent of Portfolio	Par Value Beginning Balance	Current Rate	Transaction Date	Par Value Purchases or Deposits	Par Value Redemptions or Withdrawals	Par Value Ending Balance
Issuer: World Omni Vehicle									
Commercial Paper - Discount									
9815A2S49	21384	World Omni Vehicle			2.850	05/04/2005	0.00	15,000,000.00	
		Subtotal and Balance		15,000,000.00			0.00	15,000,000.00	0.00
		Issuer Subtotal	2.222%	15,000,000.00			0.00	15,000,000.00	0.00
Issuer: White Pine Finance LLC									
Misc Securities - Coupon MTN/MO FLT									
		Subtotal and Balance		20,000,000.00					20,000,000.00
		Issuer Subtotal	2.956%	20,000,000.00			0.00	0.00	20,000,000.00
		Total	100.000%	675,892,826.27			164,897,401.27	164,140,000.00	676,650,227.54

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