
Honorable Mayor, City Council and Investment Advisory Committee:

Introduction

Attached please find the City's investment report for the quarter ending June 30, 2015. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 2, 2014. The next quarterly meeting of the Investment Advisory Committee will be held at 5:30 p.m. on July 27, 2015 (Monday) at City Hall (Oceanview Conference Room). The Investment Advisory Committee will meet again at City Hall, Oceanview Conference Room the following dates:

- *October 26, 2015*
- *January 25, 2016*
- *April 26, 2016*

Please feel free to call me at 361-8341 (*e-mail Taylorm@San-Clemente.org*) if you have any questions, comments or suggestions concerning this report.

Respectfully submitted,



Mark Taylor
City Treasurer



CHANDLER ASSET MANAGEMENT

Investment Report

City of San Clemente

Period Ending
June 30, 2015

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SECTION 1

Economic Update

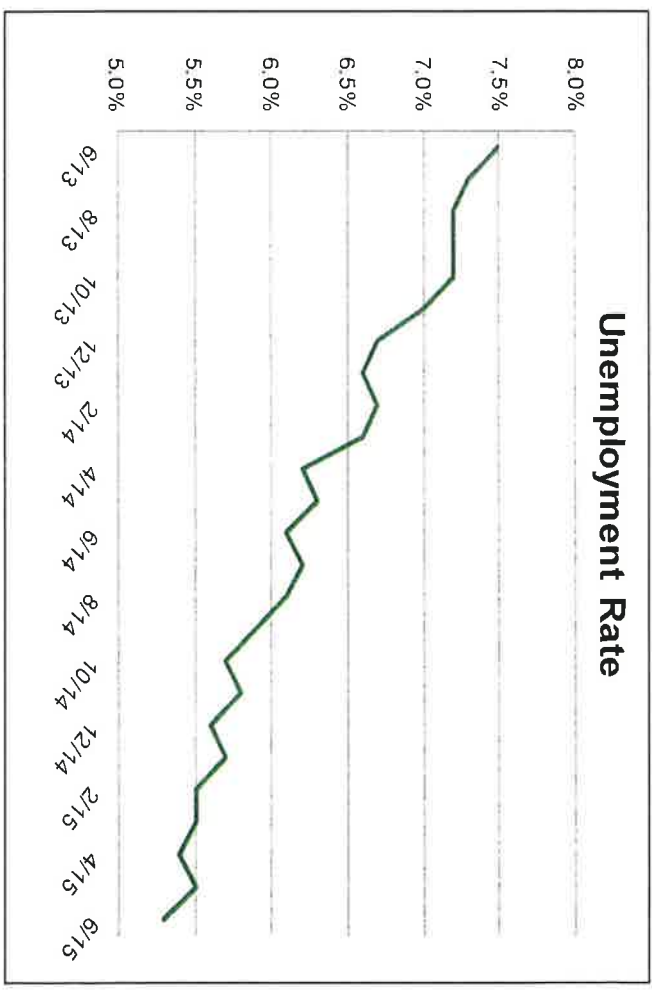
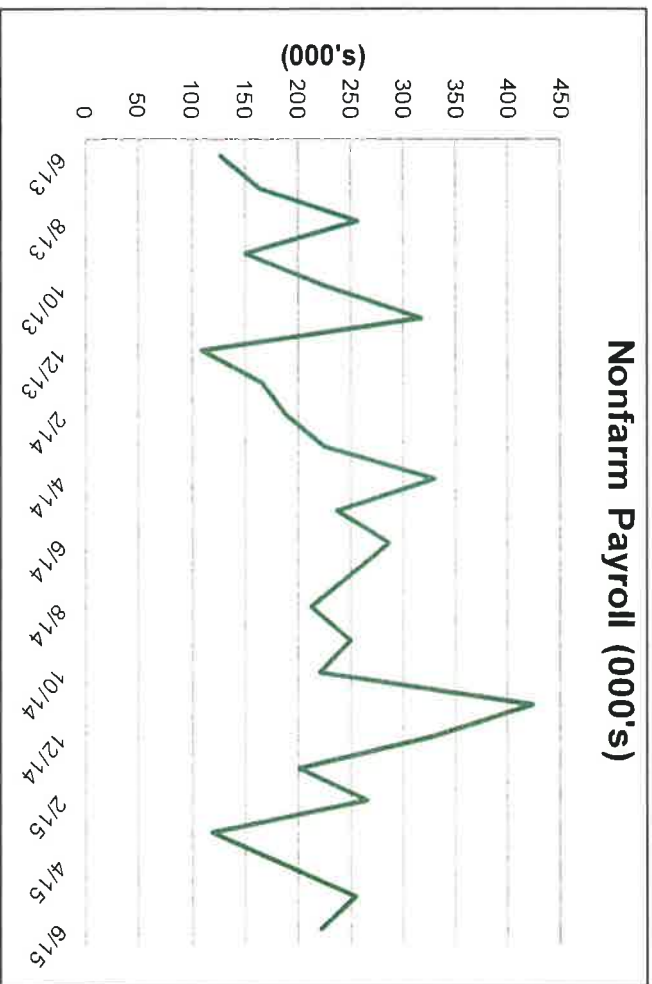


Economic Update

- The June Non-Farm Payrolls report was modestly below expectations. The economy added 223,000 jobs, below the consensus estimate of 233,000. Net revisions over the past three months totaled negative 60,000. The unemployment rate declined to 5.3%; however, the participation rate also declined to 62.6%, the lowest reading since the 1970's. The underemployment rate also declined by 0.3% to 10.5%, but most market participants are not viewing the unemployment rate numbers as being indicative of a tight labor market due to the low participation rate. Manufacturing trends remain sluggish, but consumer spending appears to be picking up after a dismal first quarter. The outlook on the housing market remains constructive; however, the pace of price appreciation has slowed and is now more correlated with the growth rate of the US economy.
- As expected, the Federal Open Market Committee (FOMC) left policy rates unchanged at its June 16-17 meeting without any dissenting votes. The FOMC noted that economic activity has been expanding moderately. In recent months, job growth accelerated and the housing sector improved, but business fixed investment and exports were soft. In addition, there is still slack in the labor market. Inflation also remains below the Fed's target. The FOMC still expects to see further improvement in the labor market and needs to be confident that inflation will move back toward its 2% target before they raise rates. The FOMC continues to emphasize that monetary policy changes will be data-dependent. At this point, we believe the first fed funds rate hike will be near the end of this year. In the meantime, ongoing uncertainty about the timing of the first fed funds rate hike will likely continue to fuel financial market volatility.
- The Treasury yield curve steepened during June with two year note yields moving higher by four basis points, while the ten year note moved 23 basis points higher. Interest rate volatility remains elevated as global sovereign debt markets continue to be influenced by divergent central bank policies, as well as heightened geopolitical risk. Given the recent referendum vote in Greece, and the corresponding implications for the European growth outlook, interest rate volatility is poised to stay high for the foreseeable future. In the US, domestic economic data remains mixed, with the timing of the first fed funds rate hike remaining uncertain.



Employment

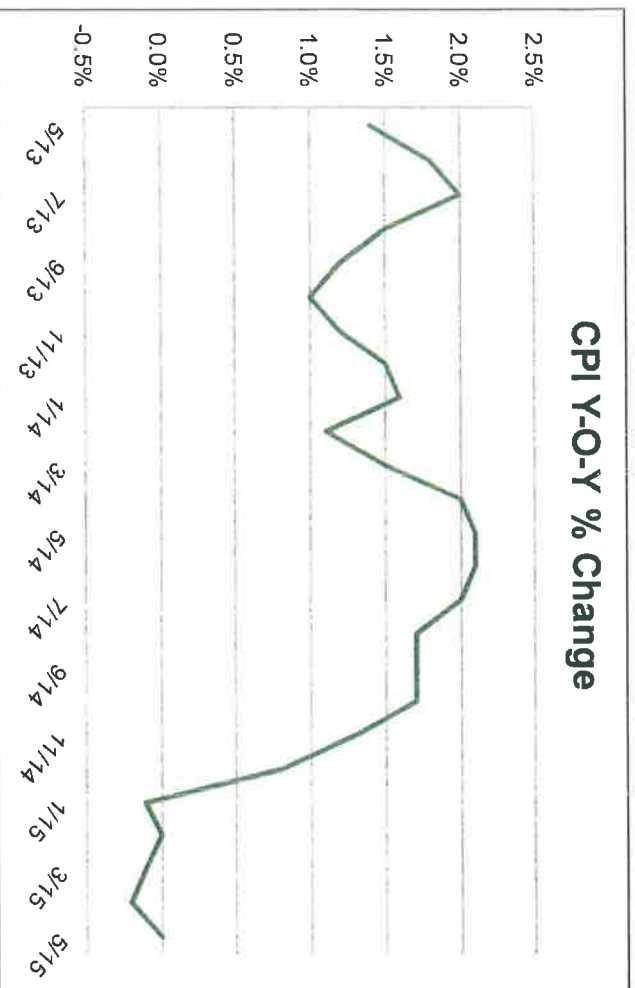


Source: U.S. Department of Labor

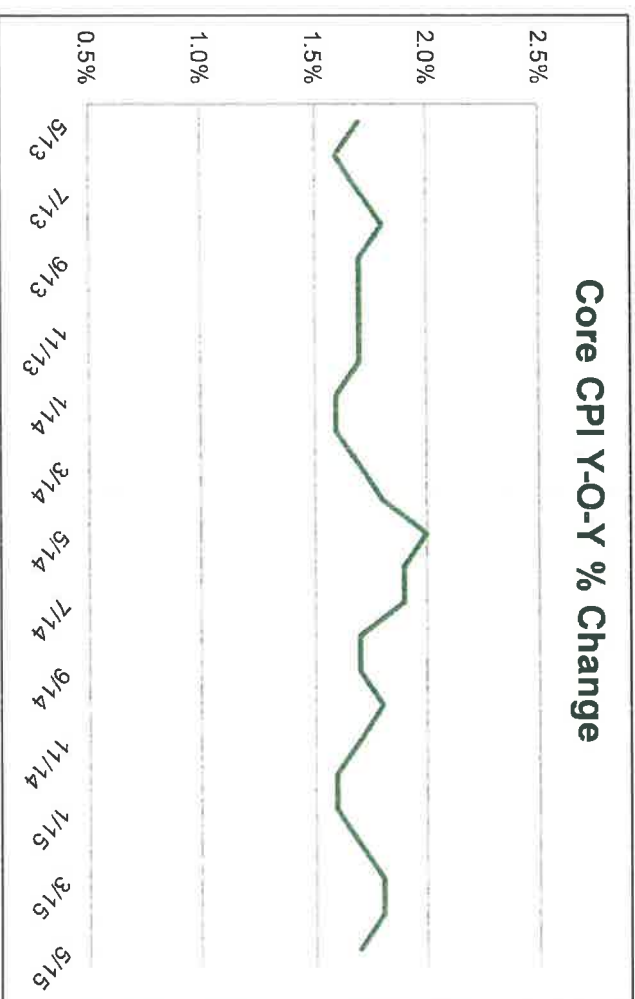
The June employment report was modestly below expectations as nonfarm payrolls rose by 223,000, below the consensus estimate of 233,000. The prior two months saw net downward revisions totaling 60,000 jobs. Private payrolls rose by 223,000 and manufacturing payrolls rose by 4,000, both slightly below consensus forecasts. The unemployment rate ticked down 0.2% to 5.3%; however, the decline in the participation rate to 62.6%, the lowest since the 1970's, is indicative of the impact of changing demographics and continued slack in the economy. Wages were flat on the month, following a revised 0.2% increase in May. On a 3-month basis ending in June, payrolls rose by an average of 221,000 per month compared to the trailing 6-month average of 208,000.



Inflation



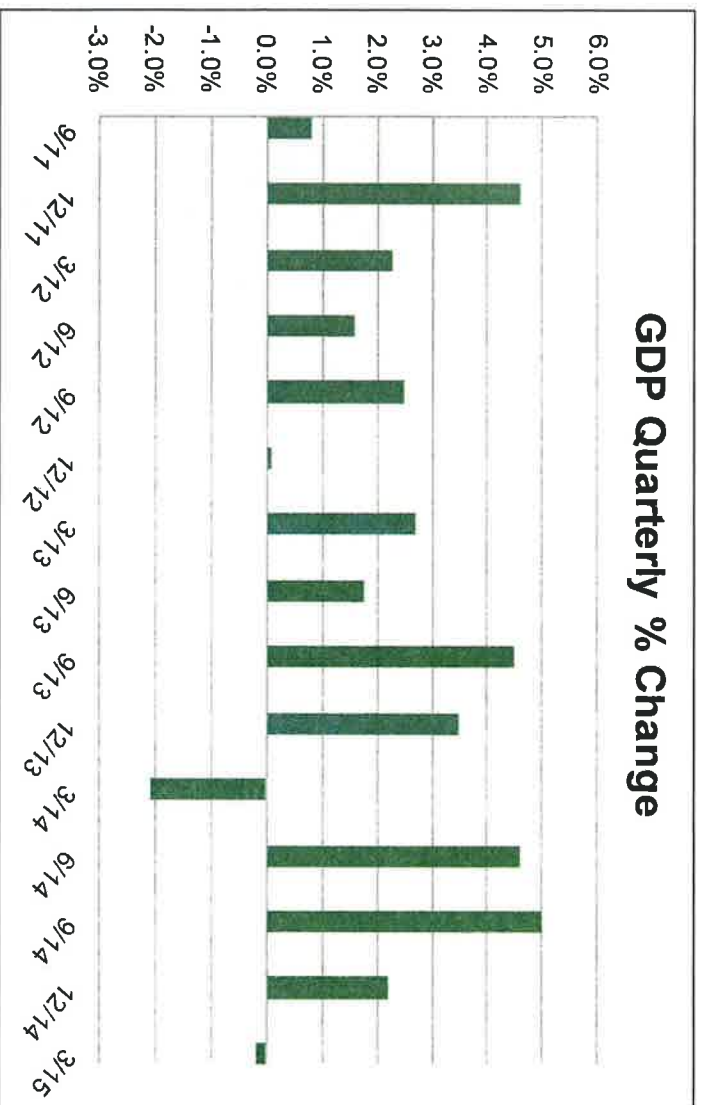
Source: US Department of Labor



In May, overall Consumer Price Index (CPI) inflation was flat on a year-over-year basis after being -0.2% in April. Headline inflation remains low due to a precipitous decline in energy prices. The year-over-year Core CPI (CPI less food and energy) declined slightly to 1.7% in May from 1.8% in April.



Gross Domestic Product

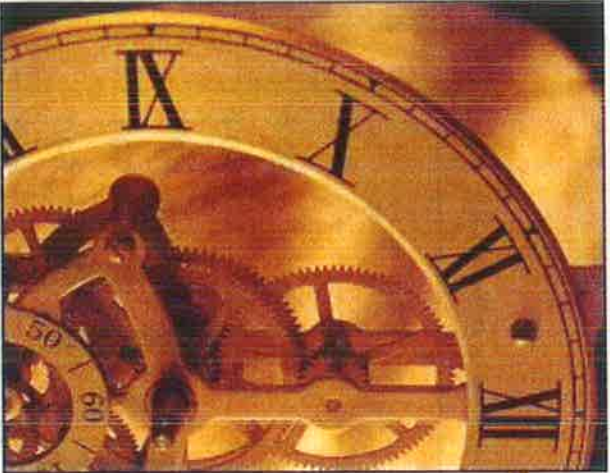


Source: U.S. Department of Commerce

As expected, real annualized GDP growth for the first quarter of 2015 was revised up to -0.2% from the second estimate of -0.7% (the advance estimate was 0.2%). This compares to 2.2% growth in the fourth quarter of 2014. First quarter GDP growth was hindered by a contraction in nonresidential fixed investment as well as a decrease in net exports.

SECTION 2

**Consolidated Account
Profile**





Account Profile

Portfolio Characteristics

City of San Clemente Consolidated

	06/30/2015	03/31/2015
Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	1.82	1.09
Modified Duration	1.78	0.99
Average Purchase Yield	n/a	0.59 %
Average Market Yield	0.61 %	0.46 %
Average Quality**	AAA	AA+/Aa1
Total Market Value	138,123,435	129,269,370

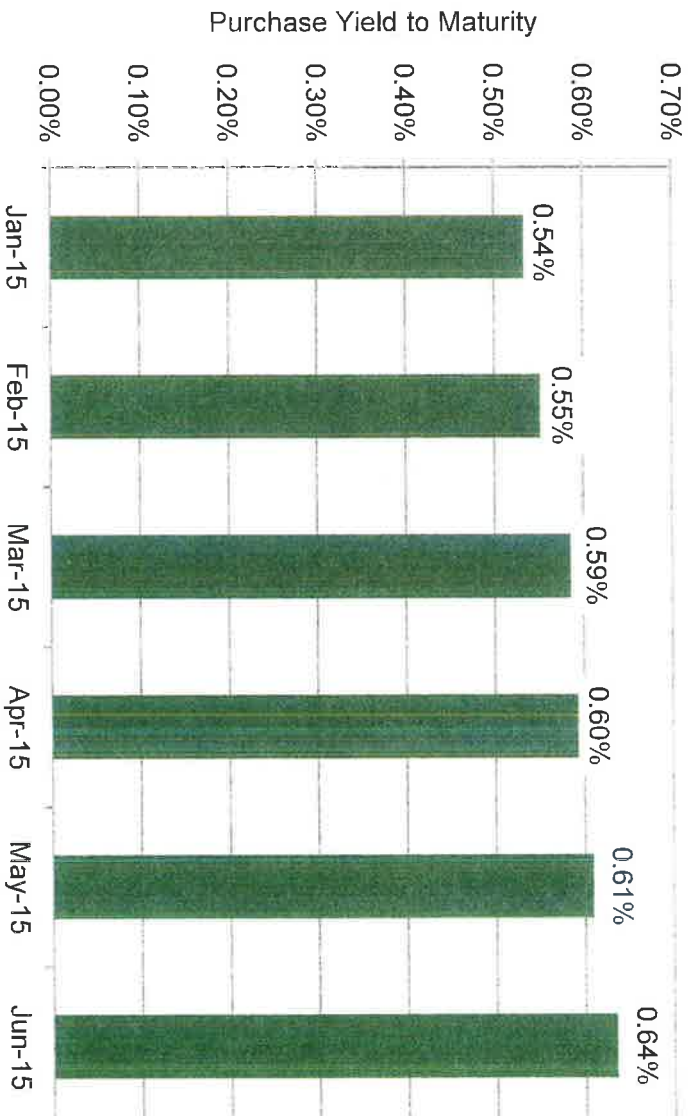
* BAML 1-3 Yr US Treasury/Agency Index

** Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.



Historical Purchase Yield to Maturity

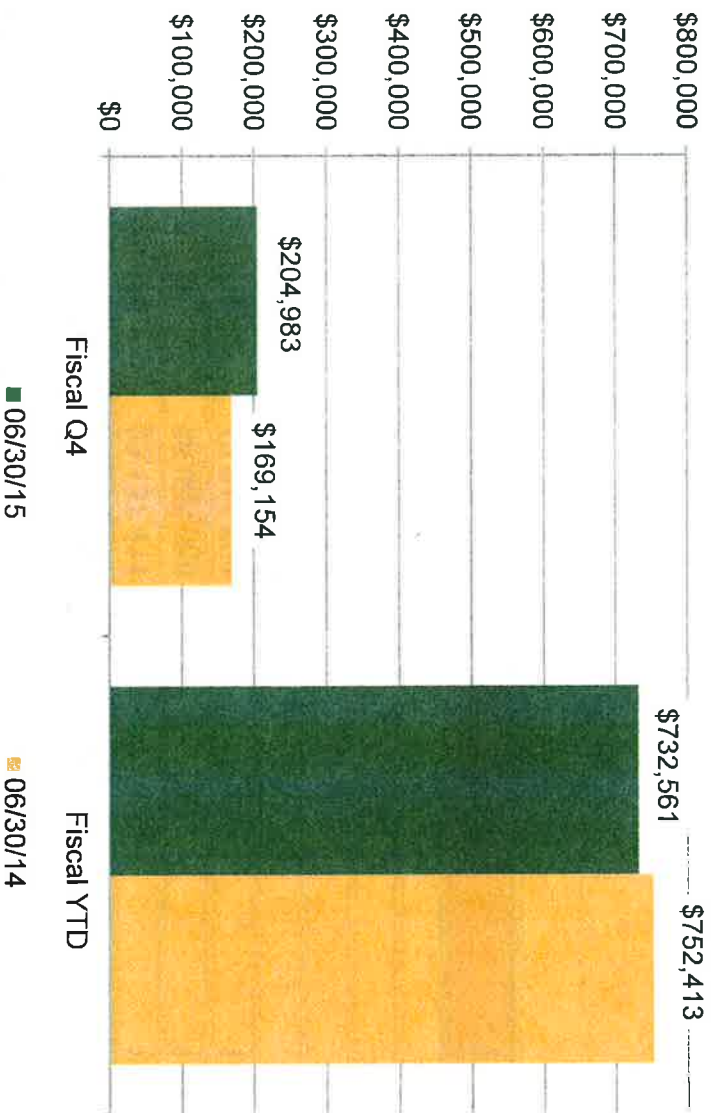
San Clemente Investment Portfolio Purchase Yield to Maturity





Portfolio Earnings

San Clemente Investment Portfolio Earnings Comparison

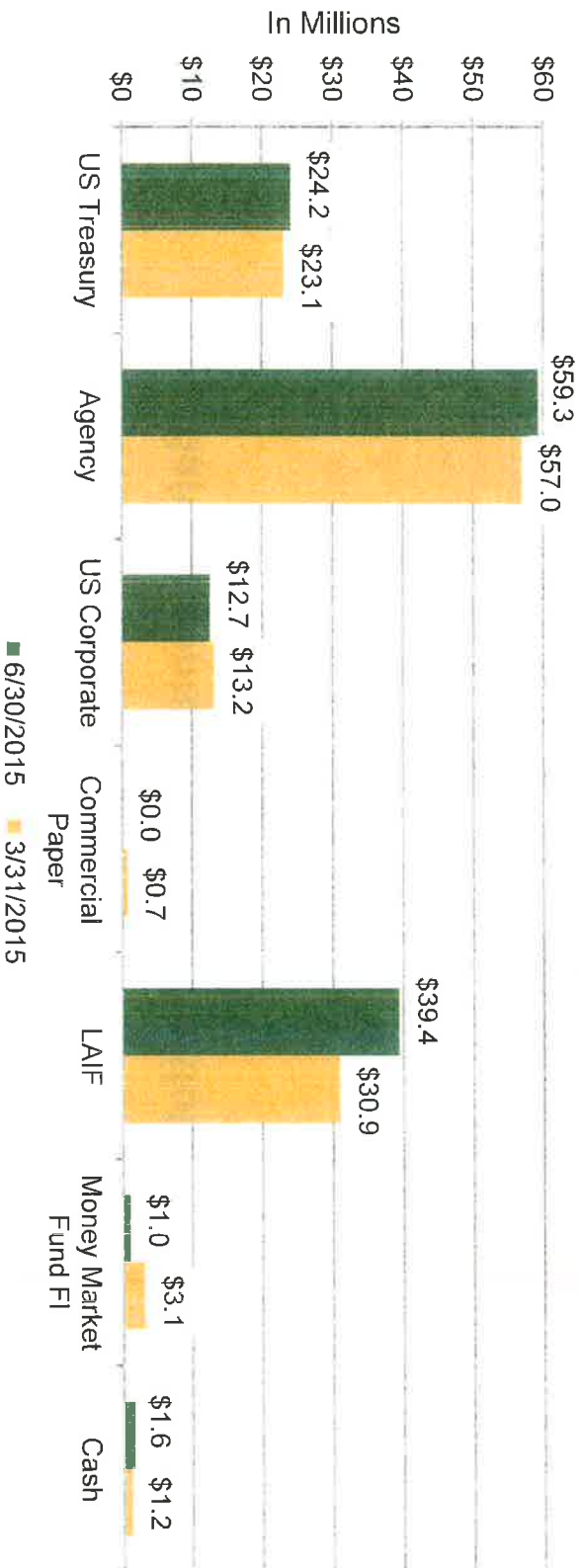




Sector Characteristics

City of San Clemente Consolidated June 30, 2015

Sector	Market Value 6/30/2015	Market Value 3/31/2015	Yield to Maturity 6/30/2015	Effective Duration 6/30/2015	Change
US Treasury	24,210,988	23,137,411	0.39	1.15	1,073,577
Agency	59,288,768	56,965,068	0.72	1.67	2,323,701
US Corporate	12,673,478	13,217,601	0.97	1.39	(544,123)
Commercial Paper	-	699,630	-	-	(699,630)
LAIF	39,356,331	30,930,738	0.29	-	8,425,593
Money Market Fund FI	1,037,507	3,096,244	0.01	-	(2,058,736)
Cash	1,556,363	1,222,679	-	-	333,684
Total	138,123,435	129,269,370	0.55	1.05	8,854,065

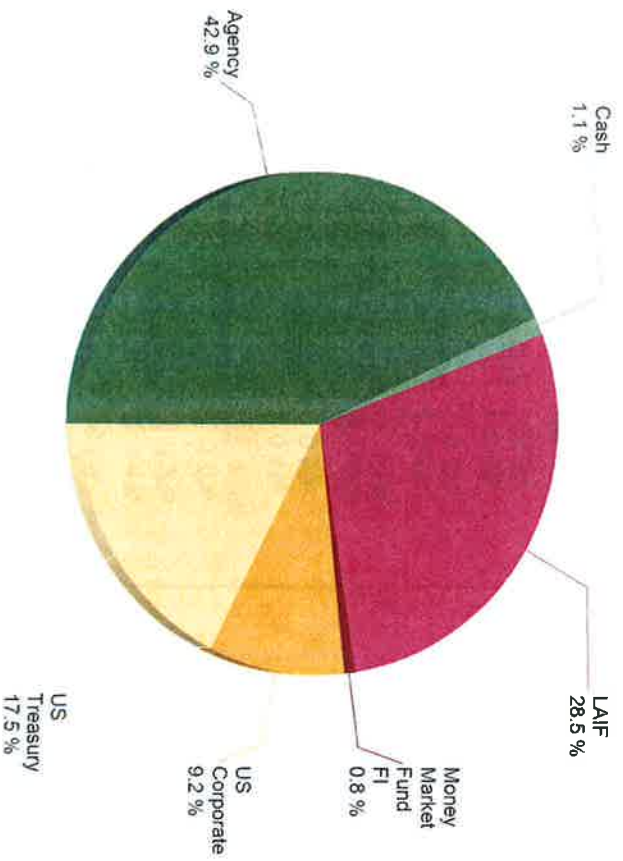




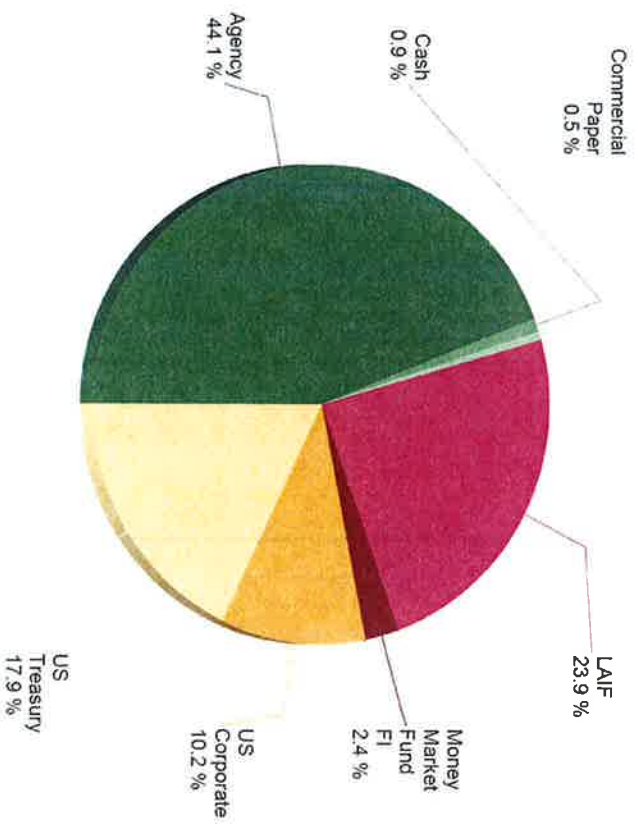
Sector Distribution

City of San Clemente Consolidated

June 30, 2015

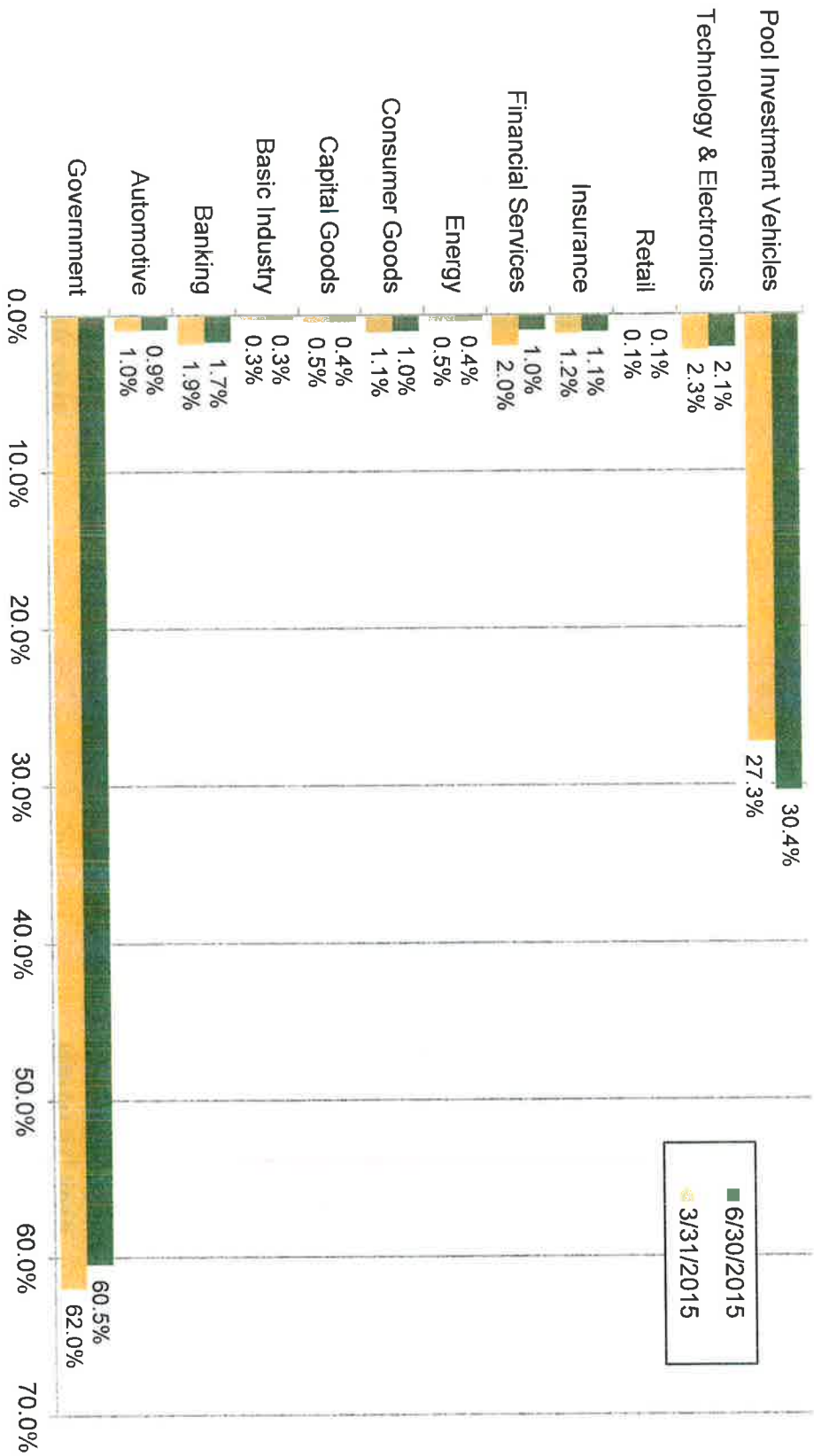


March 31, 2015





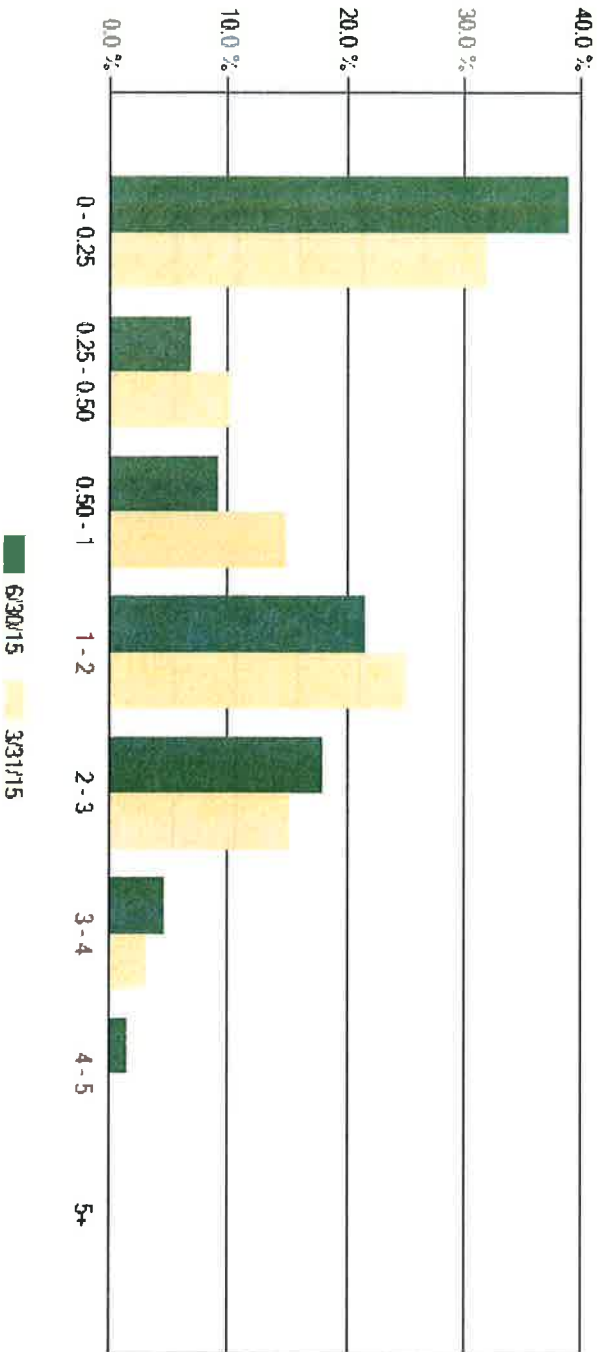
Industry Holdings





Duration Distribution

City of San Clemente Consolidated
June 30, 2015 vs. March 31, 2015

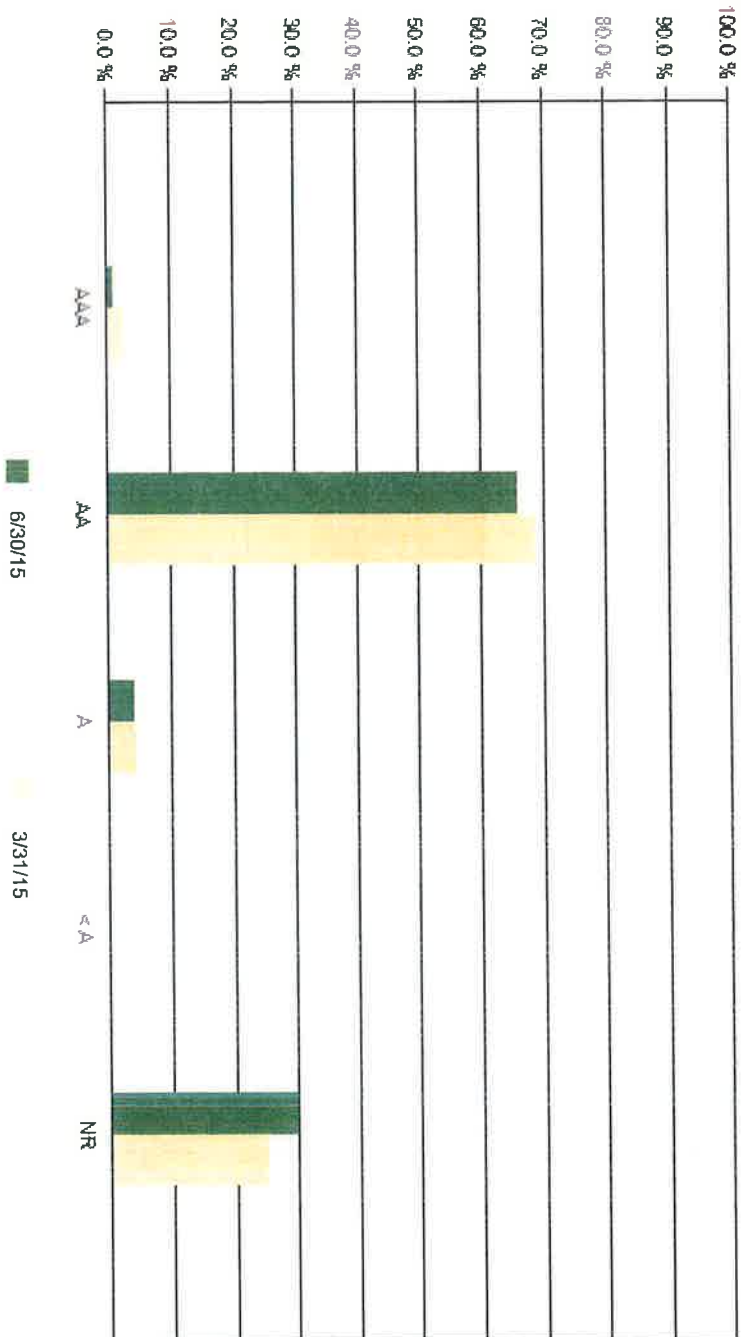


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
6/30/15	38.8 %	6.8 %	9.1 %	21.5 %	17.9 %	4.5 %	1.4 %	0.0 %
3/31/15	31.8 %	10.1 %	14.9 %	25.0 %	15.2 %	3.1 %	0.0 %	0.0 %



Quality Distribution

City of San Clemente Consolidated
 June 30, 2015 vs. March 31, 2015



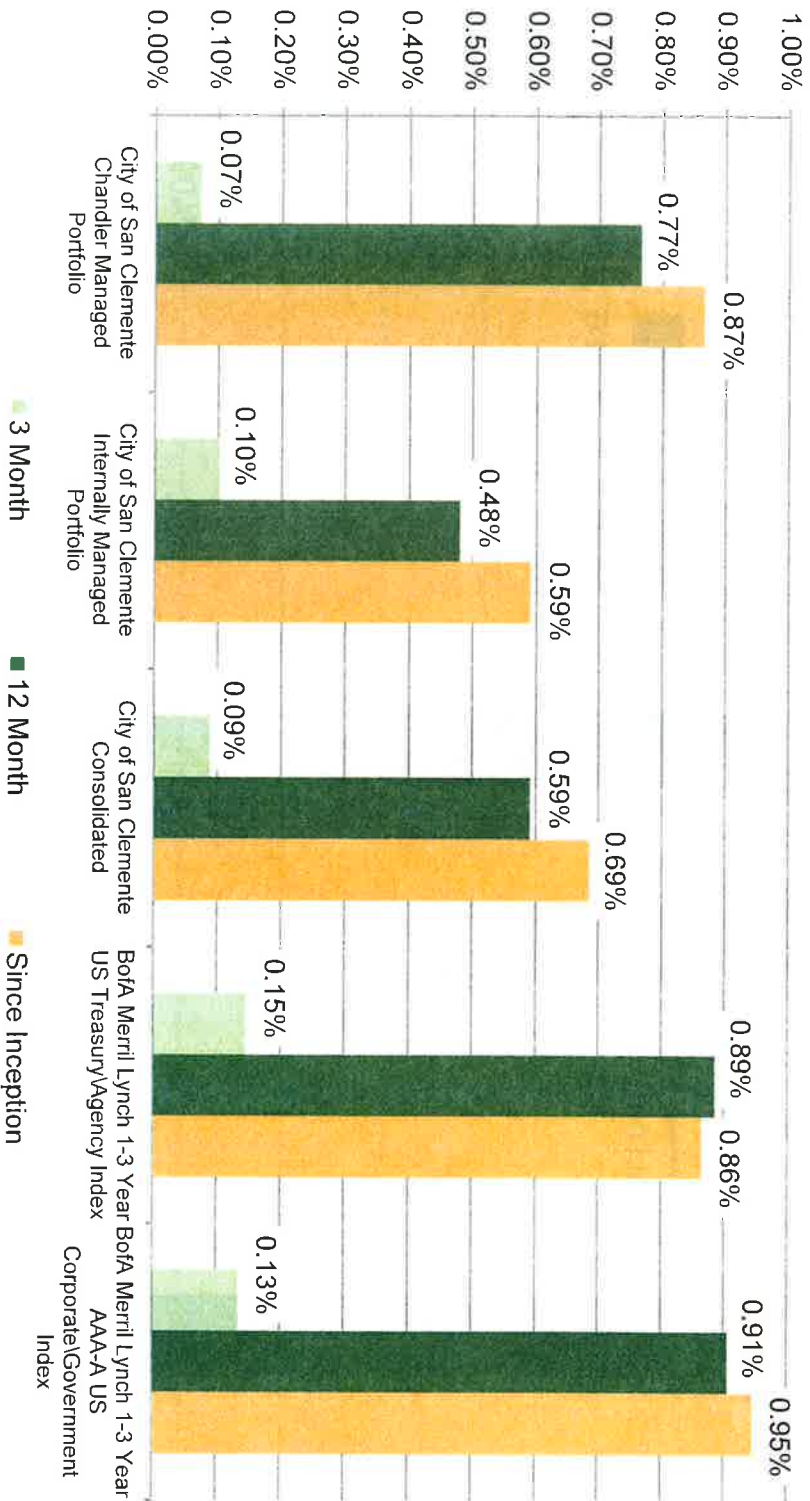
	AAA	AA	A	<A	NR
6/30/15	0.8 %	65.8 %	3.9 %	0.0 %	29.6 %
3/31/15	2.4 %	68.6 %	4.1 %	0.0 %	24.9 %

Source: S&P Ratings



Total Return

Three Month Total Return June 30, 2015

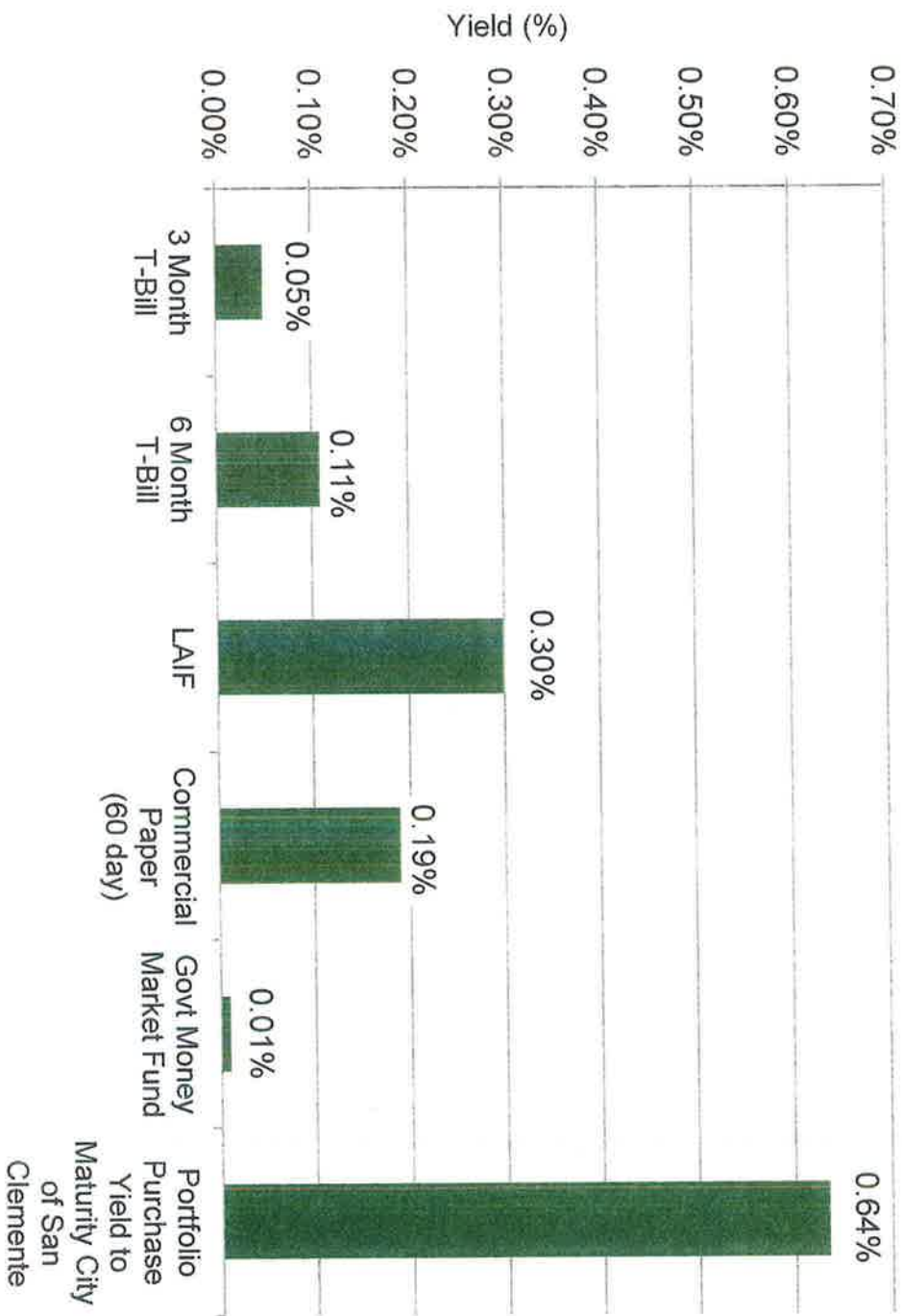


Portfolio Total Rate of Return as of 06/30/2015			
	3 Month	12 Month	Since Inception
City of San Clemente Chandler Managed Portfolio	0.07%	0.77%	0.87%
City of San Clemente Internally Managed Portfolio	0.10%	0.48%	0.59%
City of San Clemente Consolidated	0.09%	0.59%	0.69%
Benchmark Total Rate of Return			
BofA Merrill Lynch 1-3 Year US Treasury Agency Index	0.15%	0.89%	0.86%
BofA Merrill Lynch 1-3 Year AAA-A US Corporate Government Index	0.13%	0.91%	0.95%



Yield Comparison

Yield Comparison June 30, 2015

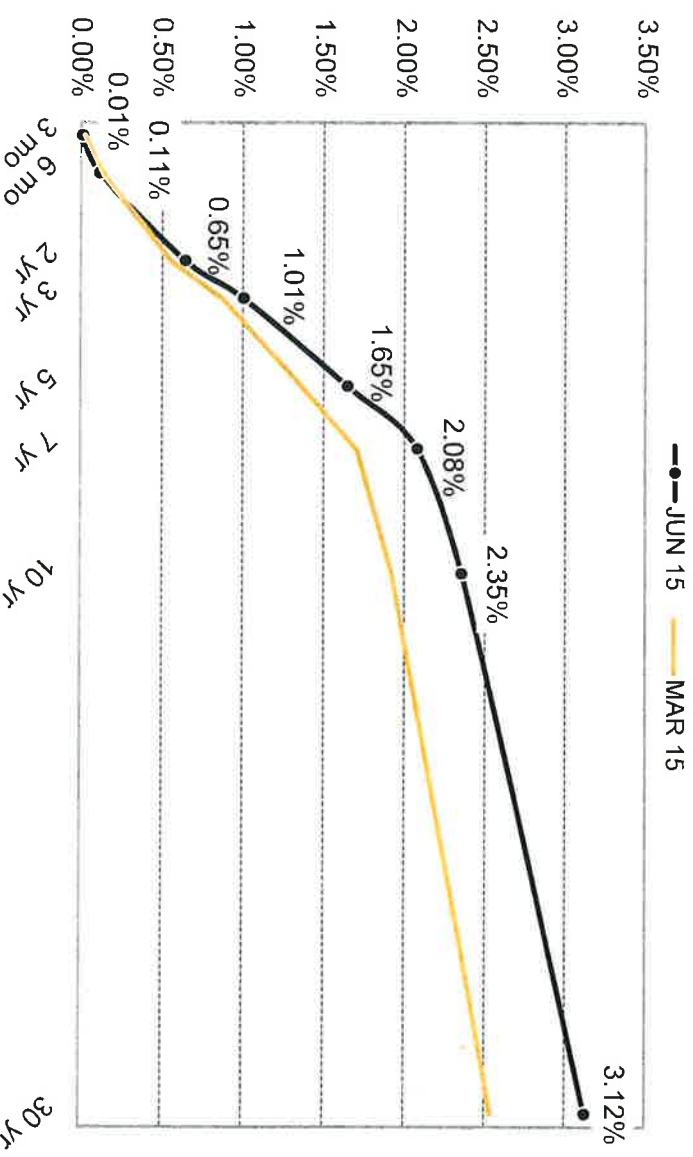




Yield Curves

March 31, 2015 and June 30, 2015

Term	3/31/2015	6/30/2015
3 Month	0.02%	0.01%
6 Month	0.14%	0.11%
2 Year	0.56%	0.65%
5 Year	1.37%	1.65%
10 Year	1.92%	2.35%
30 Year	2.54%	3.12%



During the past three months, the Treasury yield curve continued its steepening trend. The Fed remains the only major central bank contemplating a tightening of monetary policy, fueling interest rate volatility. Concerns about the ability and desire of Greece to remain in the Euro continue to keep markets on edge and is adding to the uncertain economic outlook.



Compliance



City of San Clemente Consolidated

June 30, 2015

COMPLIANCE WITH INVESTMENT POLICY

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
Treasury Issues	5 year max maturity	Complies
Agency Issues	75% maximum; 30% max per issuer; Agencies include: FHLB, FNMA, FHLMC, FFEB, TVA); 5 years max maturity	Complies
Banker's Acceptances	A-1/P-1 equivalent or higher short term rating by at least 1 NRSRO; 30% max; 10% max per issuer; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 equivalent or higher short term rating by at least 1 NRSRO; "A2/A" or higher long term rating by at least 1 NRSRO; 15% max; 5% max per issuer; 270 days max maturity	Complies
Corporate Securities (MTNs)	"A2/A" rated or higher by at least 1 NRSRO for <3yrs maturity; "Aa3/AA-" rated or higher by at least 1 NRSRO for >3yrs and <5yrs maturity; 20% maximum (combined for corporates and NCDs); 3% max issuer (combined for corporates and NCDs); 5 years max maturity	Complies
Negotiable Certificates of Deposit (NCDs)	A-1/P-1 equivalent or higher short term rating by at least 1 NRSRO; "A2/A" or higher rating by at least 1 NRSRO; 20% maximum (combined for corporates and NCDs); 3% max issuer (combined for corporates and NCDs); 3 years max maturity	Complies
Certificates of Deposits (CDs)/Bank/Time Deposits (TDs)	30% max; 10% max issuer; Collateralized or FDIC Insured; 5 years max maturity	Complies
Money Market Mutual Funds	"AAA" rated by 2 of 3 NRSROs; 15% max; 10% max per fund	Complies
Repurchase Agreements	30% max; 1 year max maturity	Complies
LALF	\$50 million limit	Complies
Maturity Limitation	50% of portfolio matures in less than 2 years	Complies
Maximum Maturity	5 years	Complies

SECTION 3



Consolidated Holdings



Issuers



City of San Clemente Consolidated
Account #10202

Issuer Report
As of 6/30/2015

Issue Name	Investment Type	% Portfolio
Local Agency Investment Fund	LAIF	28.49 %
Government of United States	US Treasury	17.53 %
Federal National Mortgage Association	Agency	13.08 %
Federal Farm Credit Bank	Agency	10.98 %
Federal Home Loan Bank	Agency	10.39 %
Federal Home Loan Mortgage Corp	Agency	8.47 %
Custodial Checking Account	Cash	1.13 %
Berkshire Hathaway	US Corporate	1.12 %
Procter & Gamble Company	US Corporate	1.04 %
Wells Fargo Corp	US Corporate	0.78 %
Dreyfus Treasury MMKT FD 521	Money Market Fund FI	0.75 %
General Electric Co	US Corporate	0.52 %
Oracle Corp	US Corporate	0.51 %
IBM Corp	US Corporate	0.48 %
Charles Schwab Corp/The	US Corporate	0.48 %
Toyota Motor Corp	US Corporate	0.47 %
Apple Inc	US Corporate	0.47 %
Intel Corp	US Corporate	0.47 %
Paccar Financial	US Corporate	0.44 %
Deere & Company	US Corporate	0.44 %
ChevronTexaco Corp	US Corporate	0.43 %
Bank of New York	US Corporate	0.34 %
State Street Bank	US Corporate	0.32 %
US Bancorp	US Corporate	0.29 %
Praxair	US Corporate	0.29 %
Google Inc	US Corporate	0.29 %
Wal-Mart Stores	US Corporate	0.20 %
Total		100.00 %



AGENCY	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3135G0LN1	FNMA Note 0.5% Due 7/2/2015	265,000.00	12/10/2013 0.27 %	265,930.15 265,001.64	100.00 0.30 %	265,002.91 658.82	0.19 % 1.27	Aaa / AA+ AAA	0.01 0.01
3133EDBE1	FFCB Note 0.22% Due 7/9/2015	440,000.00	12/17/2013 0.30 %	439,436.80 439,992.07	100.00 0.17 %	440,005.72 462.49	0.32 % 13.65	Aaa / AA+ AAA	0.02 0.02
3133EC7H1	FFCB Note 0.34% Due 8/17/2015	1,000,000.00	12/20/2012 0.40 %	998,420.00 999,923.44	100.01 0.24 %	1,000,135.00 1,265.56	0.73 % 211.56	Aaa / AA+ AAA	0.13 0.13
3133EADW5	FFCB Note 0.55% Due 8/17/2015	440,000.00	12/17/2013 0.31 %	441,733.60 440,134.23	100.05 0.18 %	440,211.20 900.78	0.32 % 76.97	Aaa / AA+ AAA	0.13 0.13
313383V81	FHLB Note 0.375% Due 8/28/2015	440,000.00	12/03/2013 0.29 %	440,676.28 440,062.06	100.04 0.11 %	440,188.76 563.75	0.32 % 126.70	Aaa / AA+ AAA	0.16 0.16
3134G3J76	FHLMC Note 0.45% Due 9/4/2015	440,000.00	01/09/2014 0.37 %	440,567.60 440,061.29	100.07 0.05 %	440,313.72 643.50	0.32 % 252.43	Aaa / AA+ AAA	0.18 0.18
3137EACM9	FHLMC Note 1.75% Due 9/10/2015	440,000.00	12/20/2013 0.37 %	450,366.40 441,175.74	100.31 0.18 %	441,344.64 2,374.17	0.32 % 168.90	Aaa / AA+ AAA	0.20 0.19
3135G0NV1	FNMA Note 0.5% Due 9/28/2015	2,000,000.00	12/20/2012 0.41 %	2,005,160.00 2,000,453.79	99.98 0.58 %	1,999,628.00 2,583.33	1.45 % (825.79)	Aaa / AA+ AAA	0.25 0.24
3135G0NV1	FNMA Note 0.5% Due 9/28/2015	640,000.00	Various 0.31 %	642,107.20 640,297.87	99.98 0.58 %	639,880.96 826.66	0.46 % (416.91)	Aaa / AA+ AAA	0.25 0.24
3133ECB86	FFCB Note 0.42% Due 10/15/2015	1,000,000.00	01/15/2013 0.37 %	1,001,310.00 1,000,138.44	100.07 0.16 %	1,000,748.00 886.67	0.73 % 609.56	Aaa / AA+ AAA	0.29 0.29
3135G0QB2	FNMA Callable Note 1X 10/22/2013 0.5% Due 10/22/2015	600,000.00	03/20/2014 0.35 %	601,440.00 600,280.55	100.09 0.20 %	600,554.40 575.00	0.44 % 273.85	Aaa / AA+ AAA	0.31 0.31
3133ECBJ2	FFCB Note 0.43% Due 11/16/2015	440,000.00	01/07/2014 0.37 %	440,497.20 440,101.35	100.09 0.19 %	440,398.64 236.50	0.32 % 297.29	Aaa / AA+ AAA	0.38 0.38
313380L96	FHLB Note 0.5% Due 11/20/2015	435,000.00	12/17/2013 0.33 %	436,435.50 435,290.37	100.12 0.19 %	435,529.83 247.71	0.32 % 239.46	Aaa / AA+ AAA	0.39 0.39
3134G3W55	FHLMC Note 0.45% Due 11/24/2015	640,000.00	03/21/2014 0.37 %	640,896.00 640,214.45	100.11 0.17 %	640,709.76 296.00	0.46 % 495.31	Aaa / AA+ AAA	0.40 0.40
3135G0SB0	FNMA Note 0.375% Due 12/21/2015	2,000,000.00	12/20/2012 0.41 %	1,997,680.00 1,999,633.80	100.07 0.22 %	2,001,424.00 208.33	1.45 % 1,790.20	Aaa / AA+ AAA	0.48 0.47
3135G0SB0	FNMA Note 0.375% Due 12/21/2015	640,000.00	Various 0.34 %	640,456.48 640,103.86	100.07 0.22 %	640,455.68 66.66	0.46 % 351.82	Aaa / AA+ AAA	0.48 0.47
3133EDAE2	FFCB Note 0.33% Due 12/22/2015	440,000.00	01/08/2014 0.44 %	439,018.80 439,760.21	100.04 0.24 %	440,186.12 36.30	0.32 % 425.91	Aaa / AA+ AAA	0.48 0.48
3130A0SD3	FHLB Note 0.375% Due 2/19/2016	640,000.00	03/24/2014 0.46 %	638,995.20 639,663.62	100.06 0.28 %	640,366.08 880.00	0.46 % 702.46	Aaa / AA+ AAA	0.64 0.63
313375FRN9	FHLB Note 1% Due 3/11/2016	440,000.00	01/07/2014 0.49 %	444,866.40 441,558.72	100.43 0.38 %	441,899.04 1,344.44	0.32 % 340.32	Aaa / AA+ AAA	0.70 0.69
3135G0VA8	FNMA Note 0.5% Due 3/30/2016	640,000.00	Various 0.44 %	640,844.28 640,272.24	100.14 0.31 %	640,887.68 808.89	0.46 % 615.44	Aaa / AA+ AAA	0.75 0.75



AGENCY	CUSIP	Security Description	Par Value/Units	Purchase Date	Book Yield	Cost Value	Book Value	Mkt Price	Mkt YTM	Market Value	Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
	3133ED6D9	FFCB Note 0.5% Due 5/4/2016	440,000.00	02/28/2014	0.41 %	440,858.00	440,333.25	100.09	0.39 %	440,411.84	348.33	0.32 %	Aaa / AA+	0.85
	3133ECW17	FFCB Note 0.65% Due 5/9/2016	480,000.00	06/20/2014	0.49 %	481,468.80	480,670.17	100.23	0.38 %	481,105.44	450.67	0.35 %	Aaa / AA+	0.86
	3137EADQ9	FHLMC Note 0.5% Due 5/13/2016	440,000.00	12/03/2013	0.45 %	440,501.60	440,178.46	100.14	0.34 %	440,598.84	293.33	0.32 %	Aaa / AA+	0.87
	3133834R9	FHLB Note 0.375% Due 6/24/2016	440,000.00	12/05/2013	0.44 %	439,243.20	439,708.17	99.99	0.38 %	439,970.08	32.08	0.32 %	Aaa / AA+	0.99
	3135GDXP3	FNMA Note 0.375% Due 7/5/2016	640,000.00	Various	0.53 %	637,721.20	639,027.77	99.98	0.40 %	639,841.92	1,173.34	0.46 %	Aaa / AA+	1.02
	3133EDQ96	FFCB Note 0.5% Due 7/11/2016	725,000.00	08/19/2014	0.45 %	725,717.75	725,390.56	100.11	0.40 %	725,761.25	1,711.81	0.53 %	Aaa / AA+	1.03
	3135G0YE7	FNMA Note 0.625% Due 8/26/2016	690,000.00	Various	0.61 %	690,170.80	690,111.07	100.24	0.42 %	691,663.59	1,497.39	0.50 %	Aaa / AA+	1.16
	3135G0CM3	FNMA Note 1.25% Due 9/28/2016	440,000.00	01/07/2014	0.68 %	446,696.80	443,065.44	100.96	0.47 %	444,243.80	1,420.83	0.32 %	Aaa / AA+	1.25
	3130A2T97	FHLB Note 0.5% Due 9/28/2016	700,000.00	09/23/2014	0.67 %	697,592.00	698,509.33	100.02	0.48 %	700,165.90	904.17	0.51 %	Aaa / AA+	1.25
	313375NG8	FHLB Note 1.2% Due 9/30/2016	2,000,000.00	06/14/2012	0.88 %	2,027,000.00	2,007,864.24	100.95	0.44 %	2,019,044.00	6,066.67	1.47 %	Aaa / AA+	1.25
	31331KE55	FFCB Note 1.3% Due 10/6/2016	1,000,000.00	10/06/2011	1.30 %	1,000,000.00	1,000,000.00	101.02	0.49 %	1,010,249.00	3,069.44	0.73 %	Aaa / AA+	1.27
	3137EADS5	FHLMC Note 0.875% Due 10/14/2016	440,000.00	12/10/2013	0.64 %	442,895.20	441,313.72	100.56	0.44 %	442,465.76	823.47	0.32 %	Aaa / AA+	1.28
	3134G3SS0	FHLMC Note 0.625% Due 11/1/2016	2,000,000.00	Various	0.63 %	1,999,200.00	1,999,736.21	100.19	0.48 %	2,003,800.00	2,083.34	1.45 %	Aaa / AA+	1.34
	3134G3SS0	FHLMC Note 0.625% Due 11/1/2016	600,000.00	Various	0.62 %	599,938.00	600,077.17	100.19	0.48 %	601,140.00	625.00	0.44 %	Aaa / AA+	1.34
	3133EEBUB3	FFCB Note 0.6% Due 11/14/2016	800,000.00	12/02/2014	0.58 %	800,256.00	800,180.49	100.07	0.55 %	800,564.80	626.67	0.58 %	Aaa / AA+	1.38
	3133ECWV2	FFCB Note 0.875% Due 12/7/2016	500,000.00	08/19/2014	0.67 %	502,360.00	501,475.00	100.55	0.49 %	502,769.50	291.67	0.36 %	Aaa / AA+	1.44
	3130A0C65	FHLB Note 0.625% Due 12/28/2016	440,000.00	12/03/2013	0.66 %	439,514.68	439,763.41	100.12	0.55 %	440,522.28	22.92	0.32 %	Aaa / AA+	1.50
	3135G0GY3	FNMA Note 1.25% Due 1/30/2017	635,000.00	03/28/2014	0.85 %	642,023.10	638,913.74	101.04	0.59 %	641,583.68	3,329.34	2.669	Aaa / AA+	1.56
	3137EADT3	FHLMC Note 0.875% Due 2/22/2017	640,000.00	03/25/2014	0.93 %	638,990.72	639,428.96	100.46	0.60 %	642,912.64	2,006.67	0.47 %	Aaa / AA+	1.63
	3137EADC0	FHLMC Note 1% Due 3/8/2017	660,000.00	Various	0.91 %	661,784.20	660,962.56	100.63	0.62 %	664,157.34	2,071.67	0.48 %	Aaa / AA+	1.69



AGENCY	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3133782N0	FHLB Note 0.875% Due 3/10/2017	640,000.00	03/26/2014 0.92 %	639,123.20 639,497.81	100.34 0.67 %	642,170.88 1,726.67	0.47 % 2,673.07	Aaa / AA+ AAA	1.70 1.68
3133ECMM3	FFCB Note 0.6% Due 4/25/2017	440,000.00	12/10/2013 0.89 %	435,758.40 437,712.09	99.89 0.66 %	439,532.28 484.00	0.32 % 1,820.19	Aaa / AA+ AAA	1.82 1.80
3130A1NN4	FHLB Note 0.875% Due 5/24/2017	900,000.00	Various 0.85 %	900,024.00 900,363.84	100.32 0.71 %	902,876.40 809.37	0.65 % 2,512.56	Aaa / AA+ AAA	1.90 1.88
313379DD8	FHLB Note 1% Due 6/21/2017	750,000.00	Various 1.02 %	749,466.65 749,768.09	100.52 0.73 %	753,919.50 208.33	0.55 % 4,151.41	Aaa / AA+ AAA	1.98 1.95
3137EADJ5	FHLMC Note 1% Due 7/28/2017	600,000.00	03/28/2014 1.10 %	598,074.00 598,798.43	100.47 0.77 %	602,794.20 2,550.00	0.44 % 3,995.77	Aaa / AA+ AAA	2.08 2.05
3135G0MZ3	FNMA Note 0.875% Due 8/28/2017	625,000.00	06/20/2014 1.09 %	620,783.75 622,137.16	100.24 0.76 %	626,481.88 1,868.49	0.45 % 4,344.72	Aaa / AA+ AAA	2.16 2.13
3133EAR26	FFCB Callable Note Cont 9/5/13 0.97% Due 9/5/2017	2,000,000.00	12/18/2012 0.97 %	2,005,000.00 2,000,000.00	99.89 1.02 %	1,997,860.00 6,251.11	1.45 % (2,140.00)	Aaa / AA+ AAA	2.19 1.40
3133ECZ31	FFCB Note 1.41% Due 9/6/2017	2,000,000.00	09/06/2013 1.41 %	2,000,000.00 2,000,000.00	101.23 0.84 %	2,024,616.00 9,008.33	1.47 % 24,616.00	Aaa / AA+ AAA	2.19 2.14
31338DEC7	FHLB Note 0.75% Due 9/8/2017	565,000.00	Various 0.95 %	561,351.20 562,543.40	99.77 0.86 %	563,680.73 1,330.11	0.41 % 1,137.33	Aaa / AA+ AAA	2.19 2.16
3133EDVU3	FFCB Note 1.125% Due 9/22/2017	560,000.00	11/12/2014 1.05 %	561,248.80 560,973.68	100.40 0.94 %	562,242.80 1,732.50	0.41 % 1,269.12	Aaa / AA+ AAA	2.23 2.19
3137EADL0	FHLMC Note 1% Due 9/29/2017	850,000.00	Various 1.12 %	846,499.00 847,779.31	100.24 0.89 %	852,002.60 2,172.22	0.62 % 4,223.29	Aaa / AA+ AAA	2.25 2.21
3135G0PQ0	FNMA Note 0.875% Due 10/26/2017	2,000,000.00	01/28/2013 0.88 %	1,999,800.00 1,999,902.08	100.05 0.85 %	2,000,916.00 3,159.72	1.45 % 1,013.92	Aaa / AA+ AAA	2.33 2.29
3135G0PQ0	FNMA Note 0.875% Due 10/26/2017	625,000.00	09/23/2014 1.19 %	619,018.75 620,503.46	100.05 0.85 %	625,286.25 987.41	0.45 % 4,782.79	Aaa / AA+ AAA	2.33 2.29
3133813R4	FHLB Callable Note Mthly 5/9/2013 1% Due 11/9/2017	2,000,000.00	11/30/2012 1.00 %	2,004,400.00 2,000,000.00	99.92 1.03 %	1,998,420.00 2,888.89	1.45 % (1,580.00)	Aaa / AA+ AAA	2.36 1.35
3130A3LV8	FHLB Note 1% Due 11/28/2017	400,000.00	12/03/2014 1.04 %	399,508.00 399,602.34	100.33 0.86 %	401,314.40 366.67	0.29 % 1,712.06	Aaa / AA+ AAA	2.42 2.38
3133EEFE5	FFCB Note 1.125% Due 12/18/2017	764,000.00	Various 1.19 %	762,560.86 762,806.15	100.40 0.96 %	767,038.43 310.37	0.56 % 4,232.28	Aaa / AA+ AAA	2.47 2.43
3137EADN6	FHLMC Note 0.75% Due 1/12/2018	975,000.00	Various 1.18 %	961,710.70 964,566.56	99.50 0.95 %	970,144.50 3,432.82	0.70 % 5,557.94	Aaa / AA+ AAA	2.54 2.49
3135G0TG8	FNMA Note 0.875% Due 2/8/2018	900,000.00	Various 1.23 %	889,360.50 891,870.26	99.75 0.97 %	897,784.20 3,128.12	0.65 % 5,913.94	Aaa / AA+ AAA	2.61 2.56
3137EADP1	FHLMC Note 0.875% Due 3/7/2018	950,000.00	Various 1.30 %	936,579.00 939,303.67	99.65 1.01 %	946,698.76 2,632.30	0.69 % 7,395.09	Aaa / AA+ AAA	2.69 2.64
3136G1GU7	FNMA Callable Note Qtrly 9/27/13 1.05% Due 3/27/2018	2,000,000.00	03/27/2013 1.05 %	2,000,000.00 2,000,000.00	99.46 1.25 %	1,989,100.00 5,483.33	1.44 % (10,900.00)	Aaa / AA+ AAA	2.74 2.25



City of San Clemente Consolidated
Account #10202

Holdings Report
As of 6/30/15

AGENCY	CUSIP	Security Description	Par Value/Units	Purchase Date	Book Yield	Cost Value	Book Value	Mkt Price	Mkt YTM	Market Value	Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
	3133EEWH9	FICB Note 1% Due 4/2/2018	1,000,000.00	04/02/2015	0.95 %	1,001,510.00	1,001,386.00	100.15	0.94 %	1,001,511.00	2,472.22	0.73 % 125.00	Aaa / AA+	2.76
	3130A4GJ5	FHLB Note 1.125% Due 4/25/2018	1,000,000.00	Various	1.14 %	999,608.93	999,657.37	100.23	1.04 %	1,002,289.01	2,062.50	0.73 % 2,631.64	Aaa / AA+	2.82
	3133ECBY9	FICB Note 0.93% Due 4/26/2018	625,000.00	01/13/2015	1.07 %	622,162.50	622,560.41	99.47	1.12 %	621,685.00	1,049.48	0.45 % (865.41)	Aaa / AA+	2.82
	3135G0WJ8	FNMA Note 0.875% Due 5/21/2018	1,000,000.00	Various	1.15 %	990,630.05	992,255.38	99.40	1.09 %	994,015.01	972.23	0.72 % 1,759.63	Aaa / AA+	2.89
	3130A57G8	FHLB Note 1.05% Due 8/7/2018	500,000.00	05/04/2015	1.11 %	499,050.00	499,093.98	99.64	1.17 %	498,202.00	787.50	0.36 % (891.98)	Aaa / AA+	3.11
	3135G0YM9	FNMA Note 1.875% Due 9/18/2018	750,000.00	12/03/2014	1.37 %	763,807.50	761,722.41	102.16	1.19 %	766,190.25	4,023.44	0.56 % 4,467.84	Aaa / AA+	3.22
	3133782M2	FHLB Note 1.5% Due 3/8/2019	800,000.00	04/13/2015	1.27 %	807,064.00	806,677.07	100.54	1.35 %	804,351.20	3,766.67	0.59 % (2,325.87)	Aaa / AA+	3.69
	313379EE5	FHLB Note 1.625% Due 6/14/2019	1,200,000.00	06/29/2015	1.47 %	1,207,104.00	1,207,099.08	100.50	1.49 %	1,205,982.00	920.83	0.87 % (1,117.08)	Aaa / AA+	3.96
	3137EADK2	FHLMC Note 1.25% Due 8/1/2019	950,000.00	04/22/2015	1.36 %	945,573.00	945,768.68	98.94	1.52 %	939,906.25	4,947.92	0.68 % (5,862.43)	Aaa / AA+	4.09
	3137EADM8	FHLMC Note 1.25% Due 10/2/2019	1,050,000.00	05/27/2015	1.51 %	1,038,576.00	1,038,813.55	98.66	1.58 %	1,035,981.45	3,244.79	0.75 % (2,832.10)	Aaa / AA+	4.26
	3135G0ZY2	FNMA Note 1.75% Due 11/26/2019	925,000.00	06/09/2015	1.73 %	925,619.75	925,611.77	100.53	1.63 %	929,857.18	1,573.78	0.67 % 4,245.41	Aaa / AA+	4.41
	Total Agency		59,074,000.00		0.86 %	59,091,742.48	59,049,523.49	0.72 %		59,167,701.96	121,066.49	42.92 %	Aaa / AA+	1.78
	CASH													
	90CHECKS1	Checking Deposit Bank Account	1,556,363.27	Various	0.00 %	1,556,363.27	1,556,363.27	1.00	0.00 %	1,556,363.27	0.00	1.13 %	NR / NR	0.00
	Total Cash		1,556,363.27		N/A	1,556,363.27	1,556,363.27	0.00 %		1,556,363.27	0.00	1.13 %	NR / NR	0.00
	LAIF													
	90LAIF\$00	Local Agency Investment Fund State Pool	39,329,317.56	Various	0.29 %	39,329,317.56	39,329,317.56	1.00	0.29 %	39,329,317.56	27,013.41	28.49 %	NR / NR	0.00
	Total LAIF		39,329,317.56		0.29 %	39,329,317.56	39,329,317.56	0.29 %		39,329,317.56	27,013.41	28.49 %	NR / NR	0.00



CUSIP	Security Description	Par Value/Units	Purchase Date	Cost Value	Mkt Price	Market Value	% of Port.	Moody/S&P	Maturity
			Book Yield	Book Value	Mkt YTM	Accrued Int.	Gain/Loss	Fitch	Duration
MONEY MARKET FUND FI									
261908107	Dreyfus Short-Intermediate Gov Treasury Cash Management Fd521	1,037,507.11	Various 0.01 %	1,037,507.11 1,037,507.11	1.00 0.01 %	1,037,507.11 0.00	0.75 % 0.00	Aaa / AAA AAA	0.00 0.00
		1,037,507.11	0.01 %	1,037,507.11	0.01 %	1,037,507.11	0.75 %	Aaa / AAA	0.00
US CORPORATE									
94974BFE5	Wells Fargo Corp Note 1.5% Due 7/1/2015	475,000.00	Various 0.59 %	481,125.25 475,000.00	100.00 1.50 %	475,000.00 3,562.50	0.35 % 0.00	A2 / A+ AA	0.00 0.00
91159HGX2	US Bancorp Note 2.45% Due 7/27/2015	400,000.00	Various 0.45 %	411,079.75 400,569.21	100.13 0.72 %	400,515.20 4,192.22	0.29 % (54.01)	A1 / A+ AA-	0.07 0.07
24422ERV3	John Deere Capital Corp Note 0.7% Due 9/4/2015	600,000.00	Various 0.34 %	602,671.40 600,379.19	100.00 0.68 %	600,021.50 1,365.00	0.44 % (357.59)	A2 / A NR	0.18 0.18
931142CX9	Wal-Mart Stores Note 1.5% Due 10/25/2015	100,000.00	01/09/2014 0.49 %	101,790.00 100,319.94	100.32 0.50 %	100,317.10 275.00	0.07 % (2.84)	Aa2 / AA AA	0.32 0.32
74271BDS5	Procter & Gamble Co Note 1.8% Due 11/15/2015	425,000.00	04/11/2014 0.38 %	434,486.00 427,248.41	100.51 0.45 %	427,152.63 977.50	0.31 % (95.78)	Aa3 / AA- NR	0.38 0.37
69371RK96	Paccar Financial Corp Note 0.7% Due 11/16/2015	275,000.00	02/21/2014 0.48 %	276,056.00 275,232.05	100.09 0.47 %	275,239.25 240.63	0.20 % 7.20	A1 / A+ NR	0.38 0.38
808513AH8	Charles Schwab Corp Note 0.85% Due 12/4/2015	660,000.00	Various 0.57 %	662,766.60 660,792.59	100.15 0.50 %	660,998.58 420.76	0.48 % 205.99	A2 / A A	0.43 0.43
69371RL20	Paccar Financial Corp Note 0.8% Due 2/8/2016	325,000.00	05/05/2014 0.55 %	326,413.75 325,489.63	100.15 0.56 %	325,474.50 1,032.78	0.24 % (15.13)	A1 / A+ NR	0.61 0.60
74005PBE3	Praxair Note 0.75% Due 2/12/2016	400,000.00	08/08/2014 0.47 %	401,692.00 400,711.31	100.09 0.60 %	400,379.20 1,083.33	0.29 % (332.11)	A2 / A NR	0.65 0.64
857477AH6	State Street Bank Note 2.875% Due 3/7/2016	435,000.00	04/04/2014 0.63 %	453,531.00 441,637.18	101.60 0.53 %	441,961.74 3,960.31	0.32 % 324.56	A2 / A+ AA-	0.69 0.68
037833AH3	Apple Inc Note 0.45% Due 5/3/2016	275,000.00	12/03/2013 0.55 %	274,362.00 274,777.17	99.95 0.51 %	274,870.75 199.38	0.20 % 93.58	Aa1 / AA+ NR	0.84 0.84
38259PAC6	Google Inc Note 2.125% Due 5/19/2016	265,000.00	12/10/2013 0.58 %	274,889.80 268,597.30	101.49 0.44 %	268,954.60 656.98	0.20 % 357.30	Aa2 / AA NR	0.89 0.88
084670BB3	Berkshire Hathaway Note 2.2% Due 8/15/2016	1,000,000.00	08/20/2012 1.07 %	1,043,980.00 1,012,414.68	101.64 0.74 %	1,016,364.00 8,311.11	0.74 % 3,949.32	Aa2 / AA A+	1.13 1.10
74271BDV8	Procter & Gamble Co Note 1.45% Due 8/15/2016	1,000,000.00	01/23/2013 0.74 %	1,024,900.00 1,007,872.23	100.76 0.77 %	1,007,619.00 5,477.78	0.73 % (253.23)	Aa3 / AA- NR	1.13 1.11
037833AM2	Apple Inc Note 1.05% Due 5/5/2017	375,000.00	11/12/2014 1.02 %	375,236.25 375,176.14	100.30 0.89 %	376,122.00 601.56	0.27 % 945.86	Aa1 / AA+ NR	1.85 1.82
084664BS9	Berkshire Hathaway Note 1.6% Due 5/15/2017	510,000.00	Various 1.23 %	515,840.80 513,431.17	101.07 1.02 %	515,479.44 1,042.67	0.37 % 2,048.27	Aa2 / AA A+	1.88 1.84
892361BH7	Toyota Motor Credit Corp Note 1.125% Due 5/16/2017	650,000.00	Various 1.08 %	650,655.50 650,525.71	100.22 1.01 %	651,437.80 914.06	0.47 % 912.09	Aa3 / AA- A	1.88 1.85



CUSIP	Security Description	Par Value/Units	Purchase Date	Cost Value	Mkt Price	Market Value	% of Port.	Moody/S&P	Maturity
			Book Yield	Book Value	Mkt YTM	Accrued Int.	Gain/Loss	Fitch	Duration
US CORPORATE									
68389XANS	Oracle Corp Note 1.2% Due 10/15/2017	709,000.00	03/04/2015 1.16 %	709,652.28 709,574.09	100.00 1.20 %	709,001.42 1,796.13	0.51 % (572.67)	A1 / AA- A+	2.30 2.25
166764AA8	Chevron Corp. Callable Note Cont 11/5/17 1.104% Due 12/5/2017	595,000.00	Various 1.37 %	589,297.60 591,299.51	99.57 1.29 %	592,451.02 474.42	0.43 % 1,151.51	Aa1 / AA NR	2.44 2.31
369604BC6	General Electric Co Note 5.25% Due 12/6/2017	660,000.00	Various 1.40 %	744,339.70 720,153.01	108.93 1.50 %	718,933.38 2,406.25	0.52 % (1,219.63)	A1 / AAA NR	2.44 2.30
458140AL4	Intel Corp Note 1.35% Due 12/15/2017	650,000.00	03/04/2015 1.19 %	652,853.50 652,532.06	99.96 1.36 %	649,769.25 390.00	0.47 % (2,762.81)	A1 / A+ A+	2.46 2.41
94974BFG0	Wells Fargo Corp Note 1.5% Due 1/16/2018	600,000.00	04/02/2015 1.25 %	604,074.00 603,736.51	99.81 1.58 %	598,874.40 4,125.00	0.44 % (4,862.11)	A2 / A+ AA-	2.55 2.47
459200HZ7	IBM Corp Note 1.125% Due 2/6/2018	670,000.00	02/03/2015 1.23 %	667,956.50 668,226.85	99.37 1.37 %	665,745.50 3,035.94	0.48 % (2,481.35)	Aa3 / AA- A+	2.61 2.54
06406HCJ6	Bank of New York Callable Note Cont 2/6/18 1.35% Due 3/6/2018	475,000.00	06/29/2015 1.41 %	474,263.75 474,264.50	99.41 1.57 %	472,205.58 2,048.44	0.34 % (2,058.92)	A1 / A+ AA-	2.68 2.61
Total US Corporate			0.91 %	12,753,913.43 12,629,960.44	0.97 %	12,624,887.94 48,589.75	9.18 % (5,072.50)	A1 / AA- A+	1.43 1.39
US TREASURY									
912828TD2	US Treasury Note 0.25% Due 7/15/2015	1,000,000.00	07/05/2013 0.35 %	997,890.63 999,960.09	100.01 0.06 %	1,000,078.00 1,153.31	0.72 % 117.91	Aaa / AA+ AAA	0.04 0.04
912833JT8	US Treasury Strip Due 8/15/2015	2,000,000.00	06/22/2012 0.40 %	1,975,140.00 1,999,026.37	100.00 0.02 %	1,999,950.00 0.00	1.45 % 923.63	Aaa / AA+ AAA	0.13 0.13
912828TK6	US Treasury Note 0.25% Due 8/15/2015	1,000,000.00	02/21/2013 0.33 %	998,125.00 999,906.77	100.01 0.19 %	1,000,078.00 939.23	0.72 % 171.23	Aaa / AA+ AAA	0.13 0.13
912828VY3	US Treasury Note 0.25% Due 9/30/2015	440,000.00	01/08/2014 0.34 %	439,313.97 439,900.75	100.03 0.13 %	440,137.28 276.50	0.32 % 236.53	Aaa / AA+ AAA	0.25 0.25
912828TT7	US Treasury Note 0.25% Due 10/15/2015	440,000.00	12/17/2013 0.31 %	439,554.60 439,929.11	100.05 0.09 %	440,206.36 231.42	0.32 % 277.25	Aaa / AA+ AAA	0.29 0.29
912828A26	US Treasury Note 0.25% Due 11/30/2015	440,000.00	12/20/2013 0.36 %	439,056.16 439,797.08	100.07 0.08 %	440,309.32 93.17	0.32 % 512.24	Aaa / AA+ AAA	0.42 0.42
912828UC2	US Treasury Note 0.25% Due 12/15/2015	440,000.00	12/03/2013 0.28 %	439,692.10 439,930.61	100.06 0.11 %	440,275.00 48.09	0.32 % 344.39	Aaa / AA+ AAA	0.46 0.46
912828UG3	US Treasury Note 0.375% Due 1/15/2016	700,000.00	Various 0.37 %	700,005.47 700,014.00	100.14 0.12 %	700,984.20 1,210.98	0.51 % 970.20	Aaa / AA+ AAA	0.55 0.54
912833KG4	US Treasury Strip Due 2/15/2016	2,000,000.00	02/21/2013 0.40 %	1,976,300.00 1,995,016.25	99.90 0.16 %	1,998,028.00 0.00	1.45 % 3,011.75	Aaa / AA+ AAA	0.63 0.63
912828UM0	US Treasury Note 0.375% Due 2/15/2016	1,000,000.00	03/20/2013 0.33 %	1,001,171.88 1,000,252.69	100.13 0.18 %	1,001,250.00 1,408.84	0.73 % 997.31	Aaa / AA+ AAA	0.63 0.63



City of San Clemente Consolidated
Account #10202

Holdings Report
As of 6/30/15

CUSIP	Security Description	Par Value/Units	Purchase Date	Cost Value	Mkt Price	Market Value	% of Port.	Moody/S&P	Maturity
US TREASURY			Book Yield	Book Value	Mkt YTM	Accrued Int.	Gain/Loss	Fitch	Duration
912828UM0	US Treasury Note 0.375% Due 2/15/2016	660,000.00	Various 0.41%	659,503.77 659,851.50	100.13 0.18%	660,825.00 929.83	0.48% 973.50	Aaa / AA+ AAA	0.63
912828US7	US Treasury Note 0.375% Due 3/15/2016	1,000,000.00	03/20/2013 0.35%	1,000,781.25 1,000,184.75	100.12 0.21%	1,001,172.00 1,100.54	0.73% 987.25	Aaa / AA+ AAA	0.71
912828UW8	US Treasury Note 0.25% Due 4/15/2016	640,000.00	Various 0.49%	636,645.90 638,796.61	99.97 0.29%	639,800.32 335.61	0.46% 1,003.71	Aaa / AA+ AAA	0.79
912828VC1	US Treasury Note 0.25% Due 5/15/2016	640,000.00	Various 0.44%	637,231.84 638,959.89	99.97 0.29%	639,800.32 204.35	0.46% 840.43	Aaa / AA+ AAA	0.88
912828VG2	US Treasury Note 0.5% Due 6/15/2016	640,000.00	03/26/2014 0.55%	639,277.14 639,688.04	100.19 0.30%	641,200.00 139.89	0.46% 1,511.96	Aaa / AA+ AAA	0.96
912828VL1	US Treasury Note 0.625% Due 7/15/2016	640,000.00	Various 0.64%	639,805.27 639,922.00	100.27 0.36%	641,749.76 1,845.31	0.47% 1,827.76	Aaa / AA+ AAA	1.04
912828QX1	US Treasury Note 1.5% Due 7/31/2016	2,000,000.00	03/20/2013 0.43%	2,071,718.75 2,023,108.73	101.22 0.37%	2,024,376.00 12,513.81	1.47% 1,267.27	Aaa / AA+ AAA	1.09
912828VR8	US Treasury Note 0.625% Due 8/15/2016	600,000.00	03/20/2014 0.64%	599,767.64 599,891.23	100.28 0.37%	601,687.20 1,408.84	0.44% 1,795.97	Aaa / AA+ AAA	1.13
912828VW7	US Treasury Note 0.875% Due 9/15/2016	625,000.00	06/13/2014 0.58%	629,152.48 627,232.84	100.58 0.40%	628,613.13 1,604.96	0.46% 1,380.29	Aaa / AA+ AAA	1.21
912828WA4	US Treasury Note 0.625% Due 10/15/2016	625,000.00	06/13/2014 0.62%	625,050.92 625,028.21	100.27 0.42%	626,660.00 821.81	0.45% 1,631.79	Aaa / AA+ AAA	1.30
912828WF3	US Treasury Note 0.625% Due 11/15/2016	640,000.00	Various 0.67%	639,297.46 639,636.41	100.26 0.44%	641,649.92 510.87	0.46% 2,013.51	Aaa / AA+ AAA	1.38
912828A91	US Treasury Note 0.75% Due 1/15/2017	625,000.00	06/20/2014 0.75%	625,026.51 625,015.96	100.38 0.51%	627,343.75 2,162.47	0.46% 2,327.79	Aaa / AA+ AAA	1.55
912828B74	US Treasury Note 0.625% Due 2/15/2017	525,000.00	05/27/2014 0.68%	524,181.45 524,510.02	100.13 0.54%	525,697.20 1,232.73	0.38% 1,187.18	Aaa / AA+ AAA	1.63
912828TW0	US Treasury Note 0.75% Due 10/31/2017	900,000.00	Various 1.03%	892,128.02 894,127.13	99.91 0.79%	899,226.91 1,137.23	0.65% 5,099.78	Aaa / AA+ AAA	2.34
912828UA6	US Treasury Note 0.625% Due 11/30/2017	900,000.00	Various 1.04%	887,663.18 891,189.97	99.57 0.80%	896,132.70 476.43	0.65% 4,942.73	Aaa / AA+ AAA	2.42
912828VK3	US Treasury Note 1.375% Due 6/30/2018	1,000,000.00	Various 1.12%	1,008,099.06 1,007,469.39	101.09 1.01%	1,010,859.00 37.36	0.73% 3,389.61	Aaa / AA+ AAA	3.00
912828WD8	US Treasury Note 1.25% Due 10/31/2018	1,200,000.00	06/29/2015 1.14%	1,204,363.40 1,204,359.82	100.34 1.14%	1,204,125.60 2,527.17	0.87% (234.22)	Aaa / AA+ AAA	3.34
912828SD3	US Treasury Note 1.25% Due 1/31/2019	800,000.00	04/02/2015 1.12%	804,002.68 803,756.10	100.03 1.24%	800,249.60 4,171.27	0.58% (3,506.50)	Aaa / AA+ AAA	3.59
Total US Treasury		24,120,000.00	0.58%	24,129,946.53 24,136,462.32	0.39%	24,172,464.57 36,523.02	17.53% 36,002.25	Aaa / AA+ Aaa	1.17 1.15
TOTAL PORTFOLIO		137,646,187.94	0.64%	137,898,790.38 137,739,234.19	0.55%	137,886,242.41 235,192.67	100.00% 149,008.22	Aa1 / AA+ Aaa	1.10 1.05

TOTAL MARKET VALUE PLUS ACCRUED

138,123,435.08



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss	
ACQUISITIONS											
Purchase	04/02/2015	313380EC7	225,000.00	FHLB Note 0.75% Due 9/8/2017	99.900	0.79 %	224,775.00	112.50	224,887.50	0.00	
Purchase	04/02/2015	3133EEWH9	1,000,000.00	FFCB Note 1% Due 4/2/2018	100.151	0.95 %	1,001,510.00	0.00	1,001,510.00	0.00	
Purchase	04/02/2015	912828UA6	250,000.00	US Treasury Note 0.625% Due 11/30/2017	99.645	0.76 %	249,112.17	527.99	249,640.16	0.00	
Purchase	04/06/2015	3135G0VJ8	165,000.00	FNMA Note 0.875% Due 5/21/2018	99.768	0.95 %	164,617.20	541.41	165,158.61	0.00	
Purchase	04/06/2015	912828SD3	800,000.00	US Treasury Note 1.25% Due 1/31/2019	100.500	1.12 %	804,002.68	1,795.58	805,798.26	0.00	
Purchase	04/08/2015	94974BFG0	600,000.00	Wells Fargo Corp Note 1.5% Due 1/16/2018	100.679	1.25 %	604,074.00	2,050.00	606,124.00	0.00	
Purchase	04/14/2015	3133782M2	800,000.00	FHLB Note 1.5% Due 3/8/2019	100.883	1.27 %	807,064.00	1,200.00	808,264.00	0.00	
Purchase	04/15/2015	90LAFI\$00	21,514.32	Local Agency Investment Fund State Pool	1.000	0.27 %	21,514.32	0.00	21,514.32	0.00	
Purchase	04/16/2015	369604BC6	200,000.00	General Electric Co Note 5.25% Due 12/6/2017	110.630	1.15 %	221,260.00	3,791.67	225,051.67	0.00	
Purchase	04/23/2015	3137EADK2	950,000.00	FHLMC Note 1.25% Due 8/1/2019	99.534	1.36 %	945,573.00	2,704.86	948,277.86	0.00	
Purchase	05/07/2015	3130A57G8	500,000.00	FHLB Note 1.05% Due 8/7/2018	99.810	1.11 %	499,050.00	0.00	499,050.00	0.00	
Purchase	05/29/2015	3137EADM8	1,050,000.00	FHLMC Note 1.25% Due 10/2/2019	98.912	1.51 %	1,038,576.00	2,078.12	1,040,654.12	0.00	
Purchase	06/10/2015	3135G0ZY2	925,000.00	FNMA Note 1.75% Due 11/26/2019	100.067	1.73 %	925,619.75	629.51	926,249.26	0.00	
Purchase	06/10/2015	912828VK3	250,000.00	US Treasury Note 1.375% Due 6/30/2018	100.707	1.14 %	251,768.42	1,528.83	253,297.25	0.00	
Purchase	06/12/2015	3130A1NN4	400,000.00	FHLB Note 0.875% Due 5/24/2017	100.241	0.75 %	400,964.00	175.00	401,139.00	0.00	
Purchase	06/30/2015	06406HCJ6	475,000.00	Bank of New York Callable Note Cont 2/6/18 1.35% Due 3/6/2018	99.845	1.41 %	474,263.75	2,030.61	476,294.36	0.00	
Purchase	06/30/2015	313379EE5	1,200,000.00	FHLB Note 1.625% Due 6/14/2019	100.592	1.47 %	1,207,104.00	866.67	1,207,970.67	0.00	
Purchase	06/30/2015	912828WD8	1,200,000.00	US Treasury Note 1.25% Due 10/31/2018	100.364	1.14 %	1,204,363.40	2,486.41	1,206,849.81	0.00	
Subtotal							11,011,514.32	11,045,211.69	22,519.16	11,067,730.85	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Security Contribution	04/30/2015	90LAIFF\$00	8,500,000.00	Local Agency Investment Fund State Pool	1.000		8,500,000.00	0.00	8,500,000.00	0.00
Security Contribution	05/31/2015	90CCHK\$1	34,960.03	Checking Deposit Bank Account	1.000		34,960.03	0.00	34,960.03	0.00
Security Contribution	05/31/2015	90LAIFF\$00	900,000.00	Local Agency Investment Fund State Pool	1.000		900,000.00	0.00	900,000.00	0.00
Security Contribution	06/30/2015	90CCHK\$1	298,724.16	Checking Deposit Bank Account	1.000		298,724.16	0.00	298,724.16	0.00
	Subtotal		9,733,684.19				9,733,684.19	0.00	9,733,684.19	0.00
TOTAL ACQUISITIONS							20,745,198.51	22,519.16	20,801,415.04	0.00
DISPOSITIONS										
Call	04/05/2015	3134G3P38	1,000,000.00	FHLMC Callable Note City 4/5/13 0.75% Due 10/5/2016	100.000	0.75 %	1,000,000.00	0.00	1,000,000.00	0.00
Call	06/27/2015	3134G3K33	2,000,000.00	FHLMC Callable Note City 9/27/13 0.7% Due 9/27/2016	100.000	0.70 %	2,000,000.00	3,500.00	2,003,500.00	0.00
	Subtotal		3,000,000.00				3,000,000.00	3,500.00	3,003,500.00	0.00
Maturity	04/13/2015	36962G5U4	1,000,000.00	General Electric Capital Corp Note Due 4/13/2015	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	05/01/2015	3133EANJ3	440,000.00	FFCB Note 0.5% Due 5/1/2015	100.000		440,000.00	0.00	440,000.00	0.00
Maturity	05/29/2015	313376R31	1,000,000.00	FHLB Note 0.75% Due 5/29/2015	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	06/01/2015	09247XAK7	400,000.00	Blackrock Inc Note 1.375% Due 6/1/2015	100.000		400,000.00	0.00	400,000.00	0.00
Maturity	06/08/2015	69349KT83	700,000.00	PNC Bank Discount CP 0.28% Due 6/8/2015	99.800		698,600.78	1,399.22	700,000.00	0.00
Maturity	06/12/2015	313379ER6	440,000.00	FHLB Note 0.5% Due 6/12/2015	100.000		440,000.00	0.00	440,000.00	0.00
Maturity	06/18/2015	06406HBQ1	385,000.00	Bank of New York Note 2.95% Due 6/18/2015	100.000		385,000.00	0.00	385,000.00	0.00
Maturity	06/30/2015	912828VH0	1,000,000.00	US Treasury Note 0.375% Due 6/30/2015	100.000		1,000,000.00	0.00	1,000,000.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	06/30/2015	912828VH0	440,000.00	US Treasury Note 0.375% Due 6/30/2015	100.000		440,000.00	0.00	440,000.00	0.00
	Subtotal		5,805,000.00				5,803,600.78	1,399.22	5,805,000.00	0.00
Security Withdrawal	06/04/2015	90LALF\$00	1,000,000.00	Local Agency Investment Fund State Pool	1.000		1,000,000.00	0.00	1,000,000.00	0.00
	Subtotal		1,000,000.00				1,000,000.00	0.00	1,000,000.00	0.00
TOTAL DISPOSITIONS							9,803,600.78	4,899.22	9,808,500.00	0.00



City of San Clemente Consolidated
Account #10202

Maturity Schedule

From 06/30/2015

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
06/30/2015	Maturity	261908107	1,037,507.11	Dreyfus Short-Intermediate Gov Treasury Cash Management Fd521 0.01% Due 6/30/2015	1,037,507.11
06/30/2015	Maturity	90CHECK\$1	1,556,363.27	Checking Deposit Bank Account Due 6/30/2015	1,556,363.27
06/30/2015	Maturity	90LAIF\$00	39,329,317.56	Local Agency Investment Fund State Pool 0.29% Due 6/30/2015	39,329,317.56
Jun 2015					
07/01/2015	Maturity	94974BFEE5	475,000.00	Wells Fargo Corp Note 1.5% Due 7/1/2015	475,000.00
07/02/2015	Maturity	3135GOLN1	265,000.00	FNMA Note 0.5% Due 7/2/2015	265,000.00
07/09/2015	Maturity	3133EDBE1	440,000.00	FFCB Note 0.22% Due 7/9/2015	440,000.00
07/15/2015	Maturity	912828TD2	1,000,000.00	US Treasury Note 0.25% Due 7/15/2015	1,000,000.00
07/27/2015	Maturity	91159HGX2	400,000.00	US Bancorp Note 2.45% Due 7/27/2015	400,000.00
Jul 2015					
08/15/2015	Maturity	912833JT8	2,000,000.00	US Treasury Strip Due 8/15/2015	2,580,000.00
08/15/2015	Maturity	912828TK6	1,000,000.00	US Treasury Note 0.25% Due 8/15/2015	2,000,000.00
08/17/2015	Maturity	3133EADW5	440,000.00	FFCB Note 0.55% Due 8/17/2015	1,000,000.00
08/17/2015	Maturity	3133EC7H1	1,000,000.00	FFCB Note 0.34% Due 8/17/2015	440,000.00
08/28/2015	Maturity	313383V81	440,000.00	FHLB Note 0.375% Due 8/28/2015	1,000,000.00
Aug 2015					
09/04/2015	Maturity	24422ERV3	600,000.00	John Deere Capital Corp Note 0.7% Due 9/4/2015	4,880,000.00
09/04/2015	Maturity	3134G3J76	440,000.00	FHLMC Note 0.45% Due 9/4/2015	600,000.00
09/10/2015	Maturity	3137EACM9	440,000.00	FHLMC Note 1.75% Due 9/10/2015	440,000.00
09/28/2015	Maturity	3135G0NV1	640,000.00	FNMA Note 0.5% Due 9/28/2015	440,000.00
09/28/2015	Maturity	3135G0NV1	2,000,000.00	FNMA Note 0.5% Due 9/28/2015	640,000.00
09/30/2015	Maturity	912828VV3	440,000.00	US Treasury Note 0.25% Due 9/30/2015	2,000,000.00
Sep 2015					
10/15/2015	Maturity	3133ECB86	1,000,000.00	FFCB Note 0.42% Due 10/15/2015	4,560,000.00
10/15/2015	Maturity	912828TT7	440,000.00	US Treasury Note 0.25% Due 10/15/2015	1,000,000.00
10/22/2015	Maturity	3135G0QB2	600,000.00	FNMA Callable Note 1X 10/22/2013 0.5% Due 10/22/2015	440,000.00
10/25/2015	Maturity	931142CX9	100,000.00	Wal-Mart Stores Note 1.5% Due 10/25/2015	600,000.00
Oct 2015					
11/15/2015	Maturity	74271BDS5	425,000.00	Procter & Gamble Co Note 1.8% Due 11/15/2015	100,000.00
Nov 2015					
			2,655,000.00		2,140,000.00



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
11/16/2015	Maturity	69371RK96	275,000.00	Paccar Financial Corp Note 0.7% Due 11/16/2015	275,000.00
11/16/2015	Maturity	3133CEBJ2	440,000.00	FECB Note 0.43% Due 11/16/2015	440,000.00
11/20/2015	Maturity	313380L96	435,000.00	FHLB Note 0.5% Due 11/20/2015	435,000.00
11/24/2015	Maturity	3134G3W55	640,000.00	FHLMC Note 0.45% Due 11/24/2015	640,000.00
11/30/2015	Maturity	912828A26	440,000.00	US Treasury Note 0.25% Due 11/30/2015	440,000.00
Nov 2015					
12/04/2015	Maturity	808513AH8	660,000.00	Charles Schwab Corp Note 0.85% Due 12/4/2015	660,000.00
12/15/2015	Maturity	912828UC2	440,000.00	US Treasury Note 0.25% Due 12/15/2015	440,000.00
12/21/2015	Maturity	3135G0SB0	640,000.00	FNMA Note 0.375% Due 12/21/2015	640,000.00
12/21/2015	Maturity	3135G0SB0	2,000,000.00	FNMA Note 0.375% Due 12/21/2015	2,000,000.00
12/22/2015	Maturity	3133EDA22	440,000.00	FECB Note 0.33% Due 12/22/2015	440,000.00
Dec 2015					
01/15/2016	Maturity	912828UG3	700,000.00	US Treasury Note 0.375% Due 1/15/2016	700,000.00
Jan 2016					
02/08/2016	Maturity	69971RL20	325,000.00	Paccar Financial Corp Note 0.8% Due 2/8/2016	325,000.00
02/15/2016	Maturity	912828UM0	660,000.00	US Treasury Note 0.375% Due 2/15/2016	660,000.00
02/15/2016	Maturity	912833KG4	2,000,000.00	US Treasury Strip Due 2/15/2016	2,000,000.00
02/15/2016	Maturity	912828UM0	1,000,000.00	US Treasury Note 0.375% Due 2/15/2016	1,000,000.00
02/19/2016	Maturity	3130A0SD3	640,000.00	FHLB Note 0.375% Due 2/19/2016	640,000.00
02/21/2016	Maturity	74005PBE3	400,000.00	Praxair Note 0.75% Due 2/21/2016	400,000.00
Feb 2016					
03/07/2016	Maturity	857477AH6	435,000.00	State Street Bank Note 2.875% Due 3/7/2016	435,000.00
03/11/2016	Maturity	313375RN9	440,000.00	FHLB Note 1% Due 3/11/2016	440,000.00
03/15/2016	Maturity	912828US7	1,000,000.00	US Treasury Note 0.375% Due 3/15/2016	1,000,000.00
03/30/2016	Maturity	3135G0VA8	640,000.00	FNMA Note 0.5% Due 3/30/2016	640,000.00
Mar 2016					
04/15/2016	Maturity	912828UW8	640,000.00	US Treasury Note 0.25% Due 4/15/2016	640,000.00
Apr 2016					
05/03/2016	Maturity	037833AH3	275,000.00	Apple Inc Note 0.45% Due 5/3/2016	275,000.00
05/04/2016	Maturity	3133EDBD9	440,000.00	FECB Note 0.5% Due 5/4/2016	440,000.00
May 2016					
			2,540,000.00		2,540,000.00



City of San Clemente Consolidated
Account #10202

Maturity Schedule
From 06/30/2015

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
May 2016					
05/09/2016	Maturity	31339ECW7	480,000.00	FFCB Note 0.65% Due 5/9/2016	480,000.00
05/13/2016	Maturity	3137EADQ9	440,000.00	FHLMC Note 0.5% Due 5/13/2016	440,000.00
05/15/2016	Maturity	912828VC1	640,000.00	US Treasury Note 0.25% Due 5/15/2016	640,000.00
05/19/2016	Maturity	38259PAC6	265,000.00	Google Inc Note 2.125% Due 5/19/2016	265,000.00
Jun 2016					
06/15/2016	Maturity	912828VG2	640,000.00	US Treasury Note 0.5% Due 6/15/2016	640,000.00
06/24/2016	Maturity	3133834R9	440,000.00	FHLB Note 0.375% Due 6/24/2016	440,000.00
Jul 2016					
07/05/2016	Maturity	3135G0XP3	640,000.00	FNMA Note 0.375% Due 7/5/2016	640,000.00
07/11/2016	Maturity	3133EDQ96	725,000.00	FFCB Note 0.5% Due 7/11/2016	725,000.00
07/15/2016	Maturity	912828VL1	640,000.00	US Treasury Note 0.625% Due 7/15/2016	640,000.00
07/31/2016	Maturity	912828QX1	2,000,000.00	US Treasury Note 1.5% Due 7/31/2016	2,000,000.00
Aug 2016					
08/15/2016	Maturity	912828VR8	600,000.00	US Treasury Note 0.625% Due 8/15/2016	600,000.00
08/15/2016	Maturity	084670BB3	1,000,000.00	Berkshire Hathaway Note 2.2% Due 8/15/2016	1,000,000.00
08/15/2016	Maturity	742718DV8	1,000,000.00	Procter & Gamble Co Note 1.45% Due 8/15/2016	1,000,000.00
08/26/2016	Maturity	3135G0YE7	690,000.00	FNMA Note 0.625% Due 8/26/2016	690,000.00
Sep 2016					
09/15/2016	Maturity	912828VW7	625,000.00	US Treasury Note 0.875% Due 9/15/2016	625,000.00
09/28/2016	Maturity	3135G0CM3	440,000.00	FNMA Note 1.25% Due 9/28/2016	440,000.00
09/28/2016	Maturity	3130A2T97	700,000.00	FHLB Note 0.5% Due 9/28/2016	700,000.00
09/30/2016	Maturity	313375NG8	2,000,000.00	FHLB Note 1.2% Due 9/30/2016	2,000,000.00
Oct 2016					
10/06/2016	Maturity	31331KE55	1,000,000.00	FFCB Note 1.3% Due 10/6/2016	1,000,000.00
10/14/2016	Maturity	3137EADS5	440,000.00	FHLMC Note 0.875% Due 10/14/2016	440,000.00
10/15/2016	Maturity	912828WA4	625,000.00	US Treasury Note 0.625% Due 10/15/2016	625,000.00
Nov 2016					
11/01/2016	Maturity	3134G3S50	600,000.00	FHLMC Note 0.625% Due 11/1/2016	600,000.00
11/01/2016	Maturity	3134G3S50	2,000,000.00	FHLMC Note 0.625% Due 11/1/2016	2,000,000.00
11/14/2016	Maturity	3133EEBUB3	800,000.00	FFCB Note 0.6% Due 11/14/2016	800,000.00
					4,040,000.00



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
11/15/2016	Maturity	912828WF3	640,000.00	US Treasury Note 0.625% Due 11/15/2016	640,000.00
Nov 2016					
12/07/2016	Maturity	3133ECWV2	500,000.00	FFCB Note 0.875% Due 12/7/2016	500,000.00
12/28/2016	Maturity	3130AOC65	440,000.00	FHLB Note 0.625% Due 12/28/2016	440,000.00
Dec 2016					
01/15/2017	Maturity	912828A91	625,000.00	US Treasury Note 0.75% Due 1/15/2017	625,000.00
01/30/2017	Maturity	3135GGY3	635,000.00	FNMA Note 1.25% Due 1/30/2017	635,000.00
Jan 2017					
02/15/2017	Maturity	912828B74	525,000.00	US Treasury Note 0.625% Due 2/15/2017	525,000.00
02/22/2017	Maturity	3137EADT3	640,000.00	FHLMC Note 0.875% Due 2/22/2017	640,000.00
Feb 2017					
03/08/2017	Maturity	3137EADC0	660,000.00	FHLMC Note 1% Due 3/8/2017	660,000.00
03/10/2017	Maturity	3133782N0	640,000.00	FHLB Note 0.875% Due 3/10/2017	640,000.00
Mar 2017					
04/25/2017	Maturity	3133ECCM3	440,000.00	FFCB Note 0.6% Due 4/25/2017	440,000.00
Apr 2017					
05/05/2017	Maturity	037833AM2	375,000.00	Apple Inc Note 1.05% Due 5/5/2017	375,000.00
05/15/2017	Maturity	084664BS9	510,000.00	Berkshire Hathaway Note 1.6% Due 5/15/2017	510,000.00
05/16/2017	Maturity	89236TBH7	650,000.00	Toyota Motor Credit Corp Note 1.125% Due 5/16/2017	650,000.00
05/24/2017	Maturity	3130A1NN4	900,000.00	FHLB Note 0.875% Due 5/24/2017	900,000.00
May 2017					
06/21/2017	Maturity	313379DD8	750,000.00	FHLB Note 1% Due 6/21/2017	750,000.00
Jun 2017					
07/28/2017	Maturity	3137EADJ5	600,000.00	FHLMC Note 1% Due 7/28/2017	600,000.00
Jul 2017					
08/28/2017	Maturity	3135GOMZ3	625,000.00	FNMA Note 0.875% Due 8/28/2017	625,000.00
Aug 2017					
09/05/2017	Maturity	3133EAR26	2,000,000.00	FFCB Callable Note Cont 9/5/13 0.97% Due 9/5/2017	2,000,000.00
09/06/2017	Maturity	3133ECZ31	2,000,000.00	FFCB Note 1.41% Due 9/6/2017	2,000,000.00
09/08/2017	Maturity	313380EC7	565,000.00	FHLB Note 0.75% Due 9/8/2017	565,000.00
Sep 2017					
					5,975,000.00



City of San Clemente Consolidated
Account #10202

Maturity Schedule

From 06/30/2015

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
09/22/2017	Maturity	3133EDVU3	560,000.00	FFCB Note 1.125% Due 9/22/2017	560,000.00
09/29/2017	Maturity	3137EADL0	850,000.00	FHLMC Note 1% Due 9/29/2017	850,000.00
Sep 2017					
10/15/2017	Maturity	68389XAN5	709,000.00	Oracle Corp Note 1.2% Due 10/15/2017	709,000.00
10/26/2017	Maturity	3135GPPQ0	625,000.00	FNMA Note 0.875% Due 10/26/2017	625,000.00
10/26/2017	Maturity	3135GPPQ0	2,000,000.00	FNMA Note 0.875% Due 10/26/2017	2,000,000.00
10/31/2017	Maturity	912828TW0	900,000.00	US Treasury Note 0.75% Due 10/31/2017	900,000.00
Oct 2017					
11/09/2017	Maturity	3133813R4	2,000,000.00	FHLB Callable Note Mthly 5/9/2013 1% Due 11/9/2017	2,000,000.00
11/28/2017	Maturity	3130A3LY8	400,000.00	FHLB Note 1% Due 11/28/2017	400,000.00
11/30/2017	Maturity	912828UA6	900,000.00	US Treasury Note 0.625% Due 11/30/2017	900,000.00
Nov 2017					
12/05/2017	Maturity	166764AA8	595,000.00	Chevron Corp. Callable Note Cont 11/5/17 1.104% Due 12/5/2017	595,000.00
12/06/2017	Maturity	369604BC6	660,000.00	General Electric Co Note 5.25% Due 12/6/2017	660,000.00
12/15/2017	Maturity	458140AL4	650,000.00	Intl Corp Note 1.35% Due 12/15/2017	650,000.00
12/18/2017	Maturity	3133EEFE5	764,000.00	FFCB Note 1.125% Due 12/18/2017	764,000.00
Dec 2017					
01/12/2018	Maturity	3137EADN6	975,000.00	FHLMC Note 0.75% Due 1/12/2018	975,000.00
01/16/2018	Maturity	94974BFG0	600,000.00	Wells Fargo Corp Note 1.5% Due 1/16/2018	600,000.00
Jan 2018					
02/06/2018	Maturity	459200HZ7	670,000.00	IBM Corp Note 1.125% Due 2/6/2018	670,000.00
02/08/2018	Maturity	3135G0TG8	900,000.00	FNMA Note 0.875% Due 2/8/2018	900,000.00
Feb 2018					
03/06/2018	Maturity	06406HCJ6	475,000.00	Bank of New York Callable Note Cont 2/6/18 1.35% Due 3/6/2018	475,000.00
03/07/2018	Maturity	3137EADP1	950,000.00	FHLMC Note 0.875% Due 3/7/2018	950,000.00
03/27/2018	Maturity	3136G1GU7	2,000,000.00	FNMA Callable Note Cfty 9/27/13 1.05% Due 3/27/2018	2,000,000.00
Mar 2018					
04/02/2018	Maturity	3133EEWH9	1,000,000.00	FFCB Note 1% Due 4/2/2018	1,000,000.00
04/25/2018	Maturity	3130A4GJ5	1,000,000.00	FHLB Note 1.125% Due 4/25/2018	1,000,000.00
Apr 2018					
			2,625,000.00		2,625,000.00



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
04/26/2018	Maturity	3133ECB9	625,000.00	FFCB Note 0.93% Due 4/26/2018	625,000.00
Apr 2018					2,625,000.00
05/21/2018	Maturity	3135G0WJ8	1,000,000.00	FNMA Note 0.875% Due 5/21/2018	1,000,000.00
May 2018					1,000,000.00
06/30/2018	Maturity	912828VK3	1,000,000.00	US Treasury Note 1.375% Due 6/30/2018	1,000,000.00
Jun 2018					1,000,000.00
08/07/2018	Maturity	3130A57G8	500,000.00	FHLB Note 1.05% Due 8/7/2018	500,000.00
Aug 2018					500,000.00
09/18/2018	Maturity	3135G0YM9	750,000.00	FNMA Note 1.875% Due 9/18/2018	750,000.00
Sep 2018					750,000.00
10/31/2018	Maturity	912828WD8	1,200,000.00	US Treasury Note 1.25% Due 10/31/2018	1,200,000.00
Oct 2018					1,200,000.00
01/31/2019	Maturity	912828SD3	800,000.00	US Treasury Note 1.25% Due 1/31/2019	800,000.00
Jan 2019					800,000.00
03/08/2019	Maturity	3133782M2	800,000.00	FHLB Note 1.5% Due 3/8/2019	800,000.00
Mar 2019					800,000.00
06/14/2019	Maturity	313379EE5	1,200,000.00	FHLB Note 1.625% Due 6/14/2019	1,200,000.00
Jun 2019					1,200,000.00
08/01/2019	Maturity	3137EADK2	950,000.00	FHLMC Note 1.25% Due 8/1/2019	950,000.00
Aug 2019					950,000.00
10/02/2019	Maturity	3137EADM8	1,050,000.00	FHLMC Note 1.25% Due 10/2/2019	1,050,000.00
Oct 2019					1,050,000.00
11/26/2019	Maturity	3135G0ZY2	925,000.00	FNMA Note 1.75% Due 11/26/2019	925,000.00
Nov 2019					925,000.00
Total					137,646,187.94

SECTION 4



**Appendix A: Chandler
Managed Portfolio**



Investment Objectives

The investment objectives of the City of San Clemente are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide sufficient liquidity to meet all operating requirements; and third, to earn a commensurate rate of return consistent with the constraints imposed by the safety and liquidity objectives.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return over a market cycle that equals or exceeds the market index — the Bank of America Merrill Lynch Index of 1-3 Year US Treasury and Agency Index.

Strategy

In order to achieve this objective, the portfolio invests in high-quality money market instruments, US Treasury securities, Agency securities, and high-grade Corporate securities, with a maximum maturity of five years.



Account Profile

Portfolio Characteristics

City of San Clemente Chandler Managed Portfolio

	06/30/2015	03/31/2015
Benchmark*		Portfolio
Average Maturity (yrs)	1.82	1.76
Modified Duration	1.78	1.72
Average Purchase Yield	n/a	0.83 %
Average Market Yield	0.61 %	0.73 %
Average Quality**	AAA	AA+/Aa1
Total Market Value	64,042,027	57,946,958

* BAML 1-3 Yr US Treasury/Agency Index

** Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

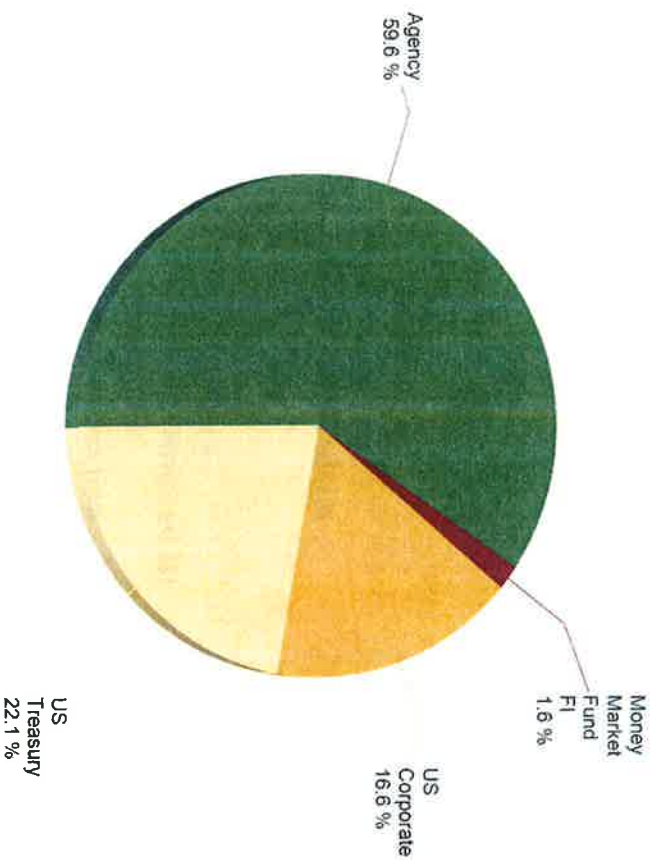
During the last three months, investment activity in the City's portfolio consisted of reinvesting the proceeds of maturing securities and approximately \$6.1 million in contributions from the City's internally managed portfolio in order to maintain the desired portfolio strategy and structure. Recent purchases included a diversified mix of US Treasury, Agency and Corporate securities with maturities ranging from March 2017 through November 2019.



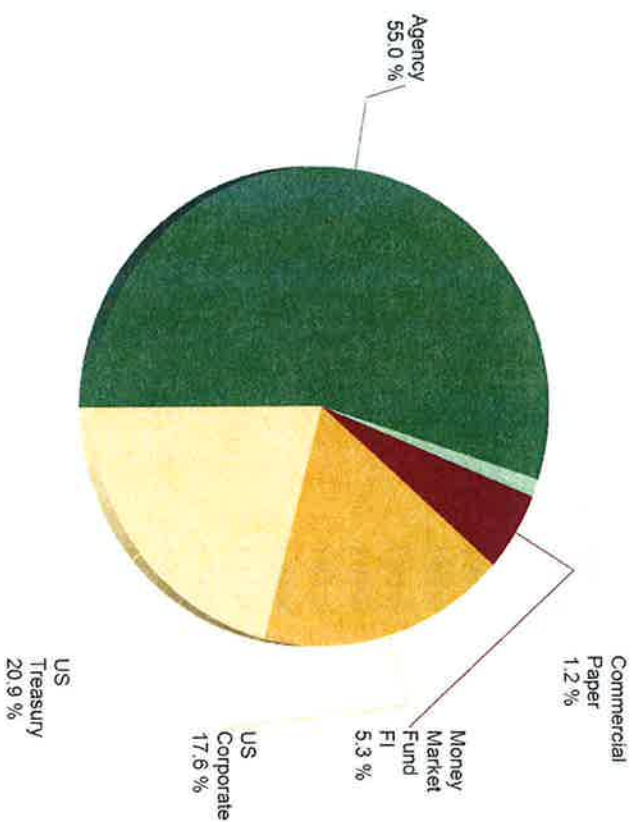
Sector Distribution

City of San Clemente Chandler Managed Portfolio

June 30, 2015



March 31, 2015



The sector allocation changed slightly over the period. The portfolio's exposure to the Money Market Fund, Commercial Paper and Corporate sector decreased while the Treasury and Agency allocations increased. We continue to look for opportunities to increase the allocation to the corporate sector at attractive yields relative to government securities.



Issuers



City of San Clemente Chandler Managed Portfolio
Account #10200

Issuer Report
As of 6/30/2015

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	22.12 %
Federal Home Loan Bank	Agency	16.13 %
Federal National Mortgage Association	Agency	15.72 %
Federal Home Loan Mortgage Corp	Agency	15.13 %
Federal Farm Credit Bank	Agency	12.67 %
Wells Fargo Corp	US Corporate	1.69 %
Drefus Treasury /MMKT FD 521	Money Market Fund FI	1.62 %
General Electric Co	US Corporate	1.13 %
Oracle Corp	US Corporate	1.11 %
IBM Corp	US Corporate	1.04 %
Charles Schwab Corp/The	US Corporate	1.03 %
Toyota Motor Corp	US Corporate	1.02 %
Apple Inc	US Corporate	1.02 %
Intel Corp	US Corporate	1.02 %
Paccar Financial	US Corporate	0.94 %
Deere & Company	US Corporate	0.94 %
Chevron/Texaco Corp	US Corporate	0.93 %
Berkshire Hathaway	US Corporate	0.81 %
Bank of New York	US Corporate	0.74 %
State Street Bank	US Corporate	0.70 %
Procter & Gamble Company	US Corporate	0.67 %
US Bancorp	US Corporate	0.63 %
Praxair	US Corporate	0.63 %
Google Inc	US Corporate	0.63 %
Wal-Mart Stores	US Corporate	0.42 %
		0.16 %
Total		100.00 %



Compliance



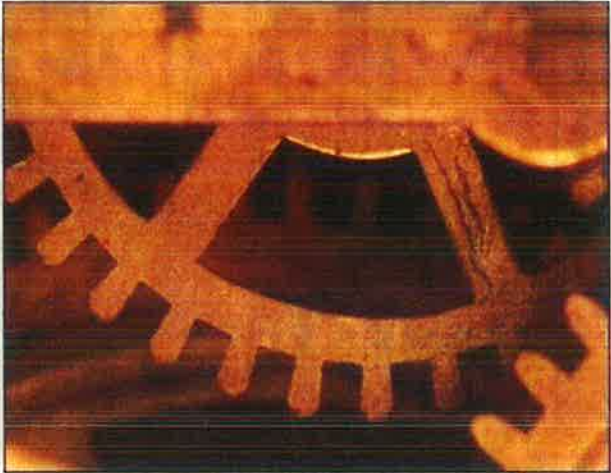
City of San Clemente Chandler Managed Portfolio

June 30, 2015

COMPLIANCE WITH INVESTMENT POLICY

Assets managed by Chandler Asset Management are in full compliance with State law and with the City's investment policy.

Category	Standard	Comment
Treasury Issues	5 year max maturity	Complies
Agency Issues	75% maximum; 30% max per issuer. Agencies include: FHLB, FNMA, FHLMC, FCCB, TVA); 5 years max maturity	Complies
Banker's Acceptances	A-1/P-1 equivalent or higher short term rating by at least 1 NRSRO; 30% max; 10% max per issuer; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 equivalent or higher short term rating by at least 1 NRSRO; "A2/A" or higher long term rating by at least 1 NRSRO; 15% max; 5% max per issuer; 270 days max maturity	Complies
Corporate Securities (MTNs)	"A2/A" rated or higher by at least 1 NRSRO for <3yrs maturity; "Aa3/AA-" rated or higher by at least 1 NRSRO for >3yrs and <5yrs maturity; 20% maximum (combined for corporates and NCDs); 3% max issuer (combined for corporates and NCDs); 5 years max maturity	Complies
Negotiable Certificates of Deposit (NCDs)	A-1/P-1 equivalent or higher short term rating by at least 1 NRSRO; "A2/A" or higher rating by at least 1 NRSRO; 20% maximum (combined for corporates and NCDs); 3% max issuer (combined for corporates and NCDs); 3 years max maturity	Complies
Certificates of Deposits (CDs)/Bank/Time Deposits (TDs)	30% max; 10% max issuer; Collateralized or FDIC Insured; 5 years max maturity	Complies
Money Market Mutual Funds	"AAA" rated by 2 of 3 NRSROs; 15% max; 10% max per fund	Complies
Repurchase Agreements	30% max; 1 year max maturity	Complies
LAF	\$50 million limit	Complies
Maturity Limitation	50% of portfolio matures in less than 2 years	Complies
Maximum Maturity	5 years	Complies



SECTION 5

**Appendix B: Internally
Managed Portfolio**



Account Profile

Portfolio Characteristics

City of San Clemente Internally Managed Portfolio

	06/30/2015	03/31/2015
Average Maturity (yrs)	Benchmark* 1.82	Portfolio 0.53
Modified Duration	1.78	0.47
Average Purchase Yield	n/a	0.50 %
Average Market Yield	0.61 %	0.39 %
Average Quality**	AAA	AA+/Aaa
Total Market Value	74,081,409	71,322,412

* BAML 1-3 Yr US Treasury/Agency Index

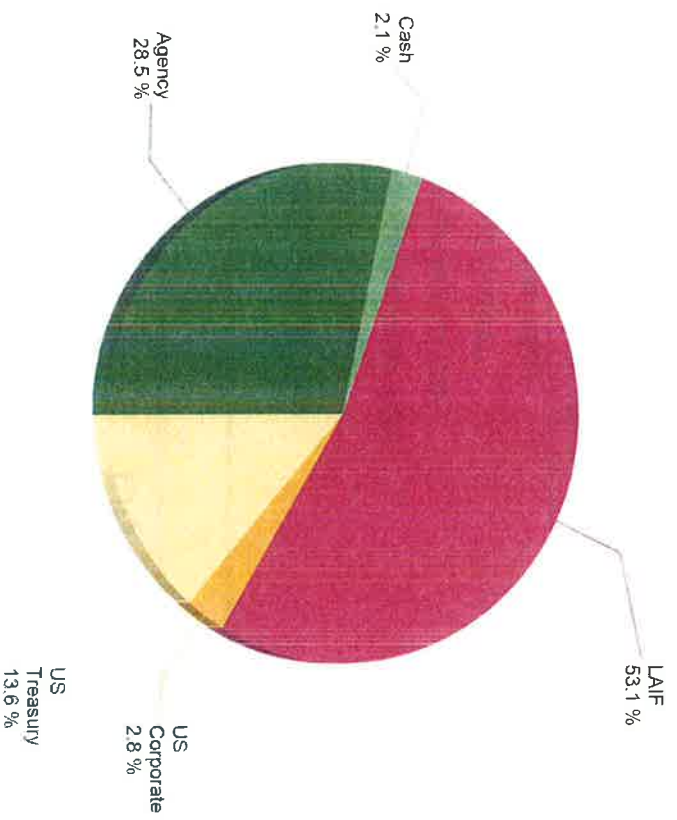
** Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.



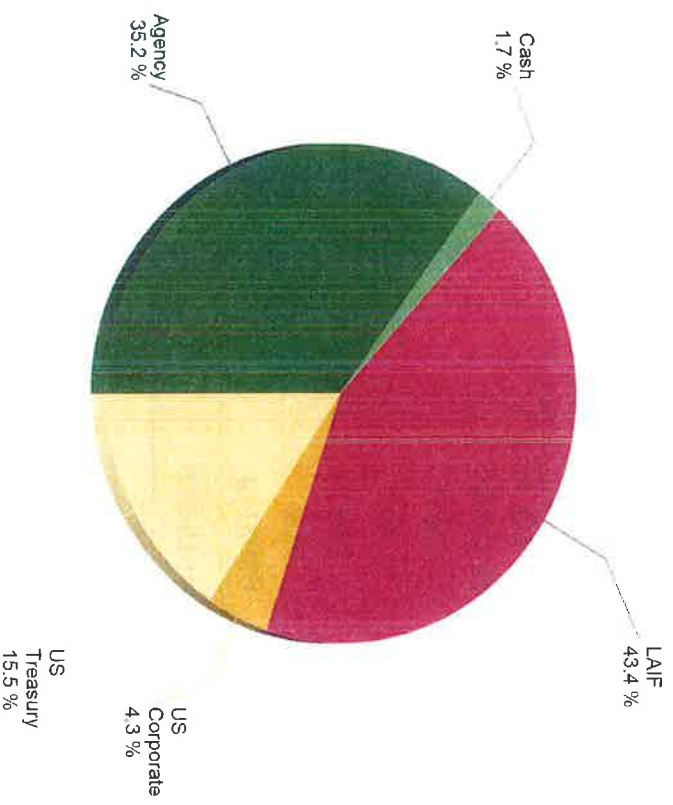
Sector Distribution

City of San Clemente Internally Managed Portfolio

June 30, 2015



March 31, 2015





Issuers



City of San Clemente Internally Managed Portfolio
Account #10201

Issuer Report
As of 6/30/2015

Issue Name	Investment Type	% Portfolio
Local Agency Investment Fund	LAIF	53.13 %
Government of United States	US Treasury	13.56 %
Federal National Mortgage Association	Agency	10.80 %
Federal Farm Credit Bank	Agency	9.52 %
Federal Home Loan Bank	Agency	5.44 %
Federal Home Loan Mortgage Corp	Agency	2.71 %
Custodial Checking Account	Cash	2.10 %
Berkshire Hathaway	US Corporate	1.38 %
Procter & Gamble Company	US Corporate	1.37 %
Total		100.00 %

SECTION 6

**Certification &
Miscellaneous Reports**



**City of San Clemente Consolidated
Investment Portfolio
For
Chandler Asset Management
6/30/2015**

Total Valuation Information

Market Value as of Month End	\$138,123,435	(including accrued interest)
Adjusted Cost Value	<u>\$137,974,427</u>	(amortized; includes accrued interest)

Yield Information

Revenue/Yield Projection

Yield to Maturity at Cost	<u>0.64 %</u>
Yield to Maturity at Market	<u>0.55 %</u>



Certification

I certify that this report accurately reflects all pooled investments and is in conformity with the investment policy approved by the San Clemente City Council on December 2, 2014. A copy of this policy is available at the office of the City Treasurer. The investment program herein shown provides sufficient cash flow liquidity to meet expenditure requirements for the next six months.

A handwritten signature in black ink, appearing to read 'Mark Taylor', written over a horizontal line.

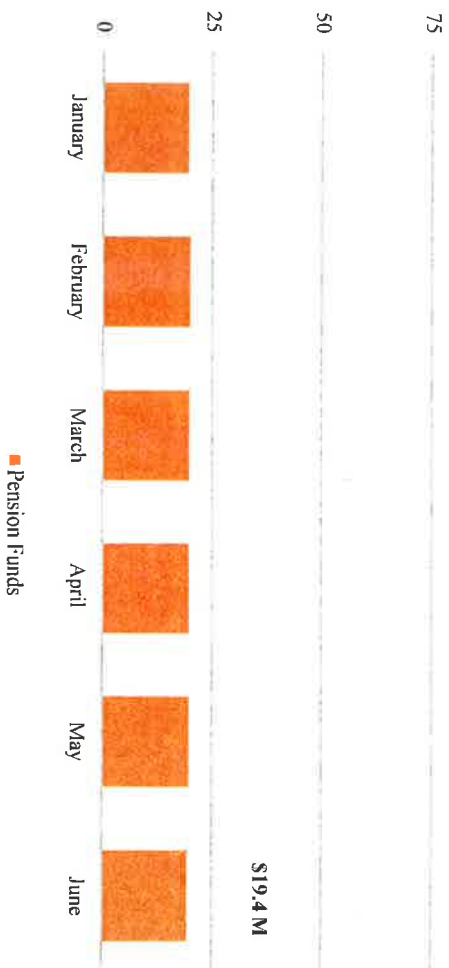
Mark Taylor, City Treasurer

Handwritten initials 'MT' in blue ink, located below the name 'Mark Taylor'.

Total Pension Portfolio

As of the fourth quarter ending June 30, 2015 the total pension portfolio amounts to \$19.4 million as compared to \$19.8 million for the third quarter ending March 31, 2015.

Total Pension Portfolio



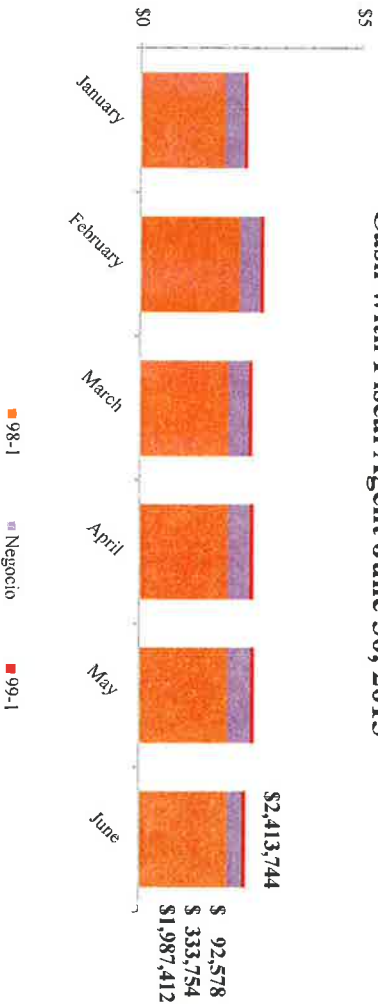
Cash with Fiscal Agent

Cash with Fiscal Agent for the City include the following (Except for the *Negocio* debt, these are not direct obligations of the City of San Clemente):

- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City's Public Works and Community Development departments. A portion of the building is also leased.
- *Assessment District 98-1 (Lainig Forster Ranch)* to finance public improvements within the Forster Ranch development.
- *Assessment 99-1 (Underground Utility Assessment District)* to finance the construction and acquisition of underground electrical and communication facilities within the district.

(Reference Official Statements and City's Debt Policy)

Cash with Fiscal Agent June 30, 2015



City of San Clemente
Investment Allocation
For the Month Ended June 2015

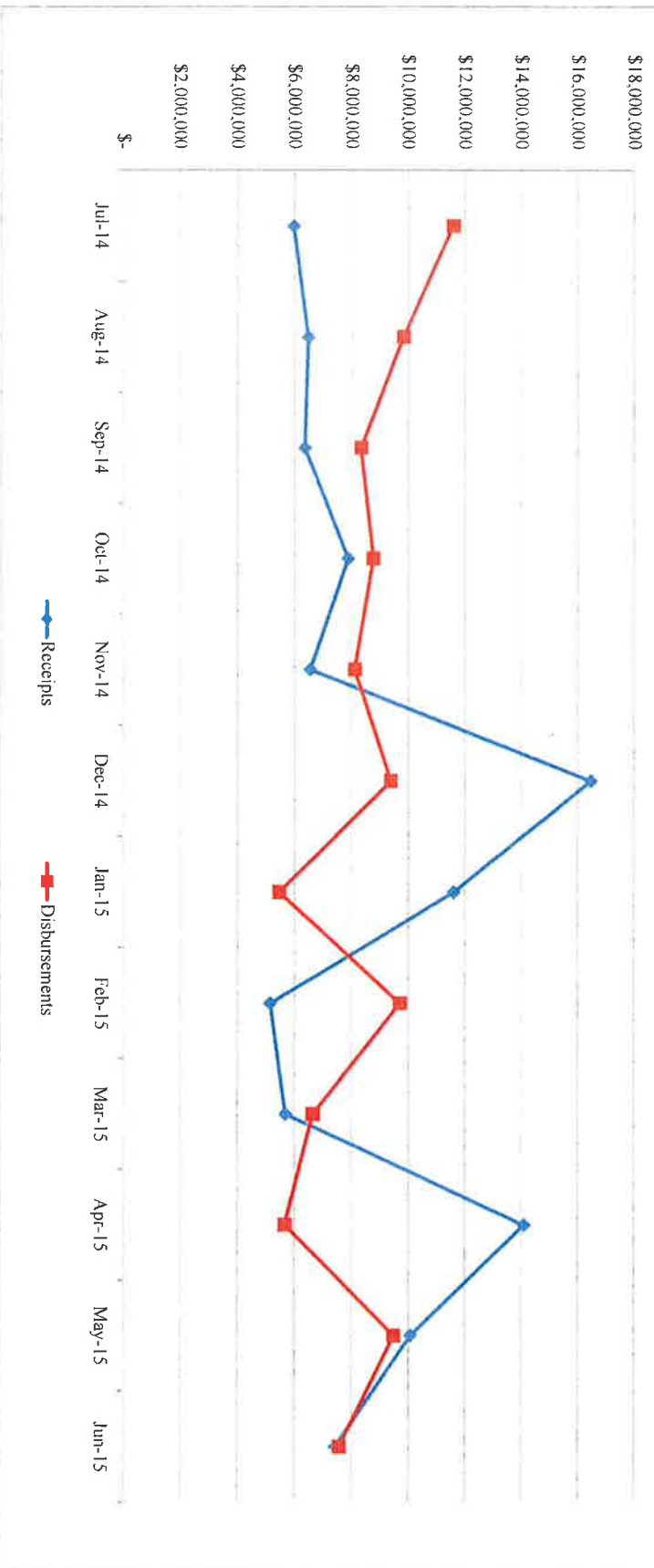
Fund #	Fund Description	Reserve/ Subfunds	Investment Allocation
001	General Fund		30,046,699.14
002	Police Grants Fund		102,772.85
012	Gas Tax 2106 Fund		7,014,360.73
013	Gas Tax 2107 Fund		151,961.83
014	Reserve Fund	Accrued Leave, Capital Equipment, Facilities Maintenance, Park Asset Replacement	4,356,446.21
017	CDBG Grants Fund		(32,823.02)
019	Air Quality Improvement Fund		494,332.25
020	RCFPP Administration Fund		3,456,474.43
030	Public Facility Const Fund	800 MHz, Beach Parking, Public Safety Construction, Civic Center Construction	17,774,486.42
031	Parks Acquisition & Dev. Fund		911,524.71
033	Local Drainage Facilities Fund	Prima Descheta, Segunda Descheta, Marblehead Coastal, Other Areas Daon Tract, Forster Ranch Lighting, Forster Ranch Improv., Development Improv., Talega Bridge Maintenance, Storm Drain, In-Lieu Afford. Housing, In-Lieu Housing Loans	3,922,886.04
037	Developers Impr. Fund		5,437,723.30
042	Street Improvement Fund		7,004,675.32
052	Water Fund	Water Operating, Depreciation, Acreage, Other Agency	23,699,155.50
054	Sewer Fund	Sewer Operating, Depreciation, Connection, Other Agency	17,779,286.24
056	Golf Course Fund	Golf Course Operating, Depreciation, Capital Improvements	923,364.95
057	Clean Ocean Fund	Clean Ocean Operating, Improvements	2,402,399.17
058	Solid Waste Management		333,711.56
059	Storm Drain Utility Fund	Storm Drain Operating, Depreciation	3,563,710.30
062	Central Services Fund	Central Services, Communications	380,645.88
063	Information Technology Fund		500,989.96
065	Fleet Maintenance Fund	Fleet Svcs Operating, Fleet Replacement	4,623,413.73
066	Employee Medical Self Ins Fund		514,301.35
067	Worker's Comp. Self Ins. Fund		1,194,145.59
068	Gen. Liab. Self Insurance Fund		725,590.48
073	Street Improv - Redemption		217,023.09
173	99-1 AD Debt Service Fund		(10,944.21)
178	99-1 CFD Debt Service Fund		245,777.92
181	RAD 98-1 Rev Bonds Debt Svc Fund		5,173.48
	Total		<u>137,739,234.19</u>

City of San Clemente
City Wide Cash Flow
FY 2015

Investment and Checking Account		\$	138,051,334 *
Totals - May 31, 2015			
Add: Receipts	\$		7,430,395
Subtract: Disbursements	\$	<u>(7,569,151)</u>	
	\$	(138,756)	
Investment and Checking Account			
Totals - June 30, 2015	\$	<u><u>137,912,578</u></u>	*

* Amount is different from investment report book total due to minor timing differences on items in transit and amortization of premiums and discounts.

City of San Clemente Monthly Cash Flow - Receipts and Disbursements FY 2015



Summary of Monthly Activity

The net cash outflow for the month of June is \$0.1 million. The City has \$39.3 million invested in LAF which is available to address any significant cash outflow requirements during the month.

Receipts:

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. June's projected receipts were \$5.6 million and actual receipts were \$7.4 million. The \$1.8 million above projected is a result of more received in taxes, grant revenues, and other receipts, including development revenues such as building permits and construction revenues, than originally anticipated.

Disbursements:

Cash outflow for June was \$7.6 million. The amount of disbursements vary based on the number of pay periods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. June's projected disbursements were \$7.7 million, actual disbursements were \$7.6 million. The disbursements were lower than projected by \$0.1 million due to a balance of greater capital outlay and lower other expenditures.

City of San Clemente City Wide Cash Flow

	FISCAL YEAR 2015												
	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	
RECEIPTS:													
Tax receipts	1,047,985	1,319,499	1,569,999	929,731	2,038,161	10,281,439	5,940,112	1,013,457	1,891,770	8,569,011	5,184,495	1,552,452	
Utility receipts	3,013,755	2,920,870	2,751,973	2,969,403	2,568,790	2,763,373	2,881,281	2,108,605	2,173,370	2,297,574	2,416,342	2,340,702	
Other receipts	1,795,475	2,196,534	2,042,318	3,656,675	1,691,867	3,028,112	2,469,520	1,977,099	1,298,896	2,844,561	2,278,188	2,368,616	
Operating receipts	5,857,215	6,436,903	6,364,290	7,555,809	6,298,818	16,072,924	11,290,913	5,099,161	5,364,036	13,711,146	9,879,025	6,261,770	
Special item receipts	130,318	62,171	12,943	347,581	272,341	426,714	351,458	80,111	355,417	421,132	223,590	1,188,625	
Receipts	5,987,533	6,499,074	6,377,233	7,903,390	6,571,159	16,499,638	11,642,371	5,179,272	5,719,453	14,132,278	10,102,615	7,450,395	
DISBURSEMENTS:													
Salaries and benefits	1,934,327	1,876,545	1,910,459	2,855,260	1,800,208	2,792,995	1,784,319	1,901,021	1,816,497	1,780,535	2,701,745	1,128,876	
Public safety contracts	1,029,747	1,035,859	2,855,791	1,040,778	2,861,903	995,056	-	3,969,210	993,997	1,038,193	1,038,193	2,864,237	
Purchased water	1,148,742	1,000,230	375	1,866,760	332	801,490	658,663	458,545	1,101,070	726,207	805,552	714,071	
Other disbursements	4,839,249	4,183,980	2,969,691	1,918,134	2,771,242	2,607,903	2,004,907	2,794,364	1,974,117	596,991	4,200,444	889,155	
Operating disbursements	8,952,064	8,096,614	7,736,315	7,680,932	7,433,685	7,197,444	4,447,889	9,123,140	5,885,681	4,141,926	8,745,934	5,596,339	
Capital activity	2,649,324	1,755,778	606,827	1,088,595	695,686	2,201,564	1,039,481	600,003	765,822	1,538,239	743,767	1,972,811	
Disbursements	11,601,388	9,852,392	8,343,142	8,769,527	8,129,371	9,399,008	5,487,370	9,723,143	6,651,503	5,680,165	9,489,701	7,569,150	
<i>Operating Cash Flow</i>	<i>(3,094,849)</i>	<i>(1,659,711)</i>	<i>(1,372,025)</i>	<i>(125,123)</i>	<i>(1,134,867)</i>	<i>8,875,480</i>	<i>6,843,024</i>	<i>(4,023,979)</i>	<i>(521,645)</i>	<i>9,569,220</i>	<i>1,133,091</i>	<i>665,431</i>	
<i>Net Cash Flow</i>	<i>(5,613,855)</i>	<i>(3,353,318)</i>	<i>(1,965,909)</i>	<i>(866,137)</i>	<i>(1,558,212)</i>	<i>7,100,630</i>	<i>6,155,001</i>	<i>(4,543,871)</i>	<i>(932,050)</i>	<i>8,452,113</i>	<i>612,914</i>	<i>(138,755)</i>	
<i>Maturing Investments</i>	-	-	-	-	-	-	-	-	-	-	-	-	

	FISCAL YEAR 2016											
	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
RECEIPTS:												
Tax receipts	1,166,799	1,361,246	1,565,814	955,241	3,090,840	8,849,306	5,970,052	1,313,783	1,882,281	8,938,862	4,727,847	1,409,829
Utility receipts	2,852,953	2,996,730	2,844,312	3,199,756	2,848,418	2,600,680	2,852,088	2,349,381	2,399,760	2,286,507	2,457,774	2,642,441
Other receipts	1,739,743	2,073,458	1,305,835	2,389,849	1,177,126	1,586,030	1,404,294	1,773,769	1,529,177	2,119,341	1,606,827	1,253,451
Operating receipts	5,759,495	6,431,434	5,715,961	6,544,846	7,116,384	13,036,016	10,226,434	5,436,933	5,811,218	13,344,710	8,792,448	5,305,721
Special item receipts	315,976	554,972	215,209	252,689	454,986	779,879	334,661	332,864	477,095	394,874	783,537	2,103,258
Receipts	6,075,471	6,986,406	5,931,170	6,797,535	7,571,370	13,815,895	10,561,095	5,769,797	6,288,313	13,739,584	9,575,985	7,408,979
DISBURSEMENTS:												
Salaries and benefits	2,006,277	2,006,277	2,006,277	3,009,415	2,006,277	2,006,277	2,006,277	2,006,277	2,006,277	3,009,415	2,006,277	2,006,277
Public safety contracts	967,218	3,100,302	837,858	1,659,344	3,089,935	1,135,173	1,166,392	2,958,361	985,890	1,089,281	3,041,935	1,106,711
Purchased water	876,503	852,894	982,587	994,658	501,958	557,775	1,016,288	416,265	772,373	594,826	623,059	1,195,414
Other disbursements	4,456,288	3,845,655	2,926,287	2,326,251	1,855,532	2,500,762	1,870,387	1,173,570	3,724,029	2,291,295	1,478,239	2,099,405
Operating disbursements	8,306,286	9,805,128	6,753,009	7,989,668	7,453,702	6,199,987	6,059,344	6,554,472	7,488,569	6,984,818	7,149,510	6,407,807
Capital activity	1,508,063	1,183,675	1,765,516	2,076,862	1,540,911	1,968,615	1,331,809	2,197,406	1,983,150	1,383,497	1,637,271	1,423,225
Disbursements	9,814,349	10,988,803	8,518,525	10,066,530	8,994,613	8,168,602	7,391,153	8,751,878	9,471,719	8,368,315	8,786,781	7,831,032
<i>Operating Cash Flow</i>	<i>(2,546,791)</i>	<i>(3,373,694)</i>	<i>(1,037,048)</i>	<i>(1,444,822)</i>	<i>(337,318)</i>	<i>6,836,029</i>	<i>4,167,090</i>	<i>(1,117,539)</i>	<i>(1,677,351)</i>	<i>6,359,892</i>	<i>1,642,938</i>	<i>(1,102,066)</i>
<i>Net Cash Flow</i>	<i>(3,738,878)</i>	<i>(4,002,397)</i>	<i>(2,587,354)</i>	<i>(3,268,995)</i>	<i>(1,423,243)</i>	<i>5,647,293</i>	<i>3,169,942</i>	<i>(2,982,082)</i>	<i>(3,183,405)</i>	<i>5,371,269</i>	<i>789,204</i>	<i>(422,053)</i>
<i>Maturing Investments</i>	<i>2,580,000</i>	<i>4,880,000</i>	<i>4,560,000</i>	<i>2,140,000</i>	<i>2,655,000</i>	<i>4,180,000</i>	<i>700,000</i>	<i>5,025,000</i>	<i>2,515,000</i>	<i>640,000</i>	<i>2,540,000</i>	<i>1,080,000</i>

City of San Clemente
Cash Flow Reporting

Description	Jun-15	FY 2015
Projected Cash Receipts:		
Property taxes	675,210	27,845,352
Sales taxes	626,568	7,982,758
Franchise fees/business tax	60,264	3,338,391
Transient occupancy taxes	190,410	2,171,609
Utility charges	2,340,702	31,206,038
Other receipts	2,368,616	27,647,863
Operating receipts	6,261,770	100,192,010
Special items - Debt & Major Grants	1,168,625	3,852,400
Total Projected Cash Receipts	7,430,395	104,044,411
Actual Receipt		
	7,430,395	
Over/Under Projected	-	
Projected Cash Disbursements:		
Payroll & benefits	1,128,876	24,282,786
Police contract services	1,038,193	12,373,394
Fire contract services	1,826,044	7,349,571
Purchased water cost	714,071	9,282,038
Operating disbursements	708,852	28,660,412
Debt	180,303	3,089,765
Operating disbursements	5,596,339	85,037,966
Capital outlay	1,972,811	15,657,898
Total Projected Cash Required	7,569,151	100,695,865
Actual Expenditure		
	7,569,151	
Over/Under Projected	-	
Operating Cash Flow	665,431	15,154,044
Net Cash Flow	(138,756)	3,348,546
Maturing Investments	-	-
Callable Investments	-	-
Total Call/Mature	-	-

City of San Clemente Cash Flow Reporting

Description	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Projected Cash Receipts:						
Property taxes	512,206	189,541	720,233	189,990	2,000,855	8,422,128
Sales taxes	432,416	556,439	561,343	474,137	554,166	353,364
Franchise fees/business tax	47,940	412,102	78,531	104,042	387,662	27,800
Transient occupancy taxes	174,239	203,164	205,707	187,072	148,157	46,014
Utility charges	2,852,953	2,996,730	2,844,312	3,199,756	2,848,418	2,600,680
Other receipts	1,739,743	2,073,458	1,305,835	2,389,849	1,177,126	1,586,030
Operating receipts	5,759,497	6,431,434	5,715,961	6,544,846	7,116,384	13,036,015
Special items - Debt & Major Grants	315,976	554,972	215,209	252,689	454,986	779,879
Total Projected Cash Receipts	6,075,472	6,986,406	5,931,171	6,797,535	7,571,370	13,815,894
Actual Receipt						
Over/Under Projected						
Projected Cash Disbursements:						
Payroll & benefits	2,006,277	2,006,277	2,006,277	3,009,415	2,006,277	2,006,277
Police contract services	967,218	1,125,734	837,858	1,659,344	1,133,371	1,135,173
Fire contract services	-	1,974,568	-	-	1,956,564	-
Purchased water cost	876,503	852,894	982,587	994,658	501,958	557,775
Operating disbursements	4,443,391	3,488,129	2,478,793	2,302,803	1,431,023	2,333,989
Debt	12,897	357,526	447,494	23,448	424,509	166,774
Operating disbursements	8,306,286	9,805,128	6,753,009	7,989,668	7,453,702	6,199,987
Capital outlay	1,508,063	1,183,675	1,765,516	2,076,862	1,540,911	1,968,615
Total Projected Cash Required	9,814,349	10,988,803	8,518,525	10,066,530	8,994,613	8,168,602
Actual Expenditure						
Over/Under Projected						
Operating Cash Flow						
Net Cash Flow	(3,738,877)	(4,002,397)	(2,587,354)	(3,268,995)	(1,423,243)	5,647,292
Maturing Investments	2,580,000	4,880,000	4,560,000	2,140,000	2,655,000	4,180,000
Callable Investments	-	-	-	-	-	-
Total Call/Mature	2,580,000	4,880,000	4,560,000	2,140,000	2,655,000	4,180,000

City of San Clemente Cash Flow Reporting

Description	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	FY 2016
Projected Cash Receipts:							
Property taxes	4,060,006	184,574	1,182,491	7,180,225	2,925,057	595,694	28,163,000
Sales taxes	1,614,599	549,088	554,614	517,819	1,323,251	615,165	8,106,400
Franchise fees/business tax	139,914	489,246	60,838	1,126,764	359,060	60,902	3,294,800
Transient occupancy taxes	155,533	90,875	84,338	114,055	120,479	138,068	1,667,700
Utility charges	2,852,088	2,349,381	2,399,760	2,286,507	2,457,774	2,642,441	32,330,800
Other receipts	1,404,294	1,773,769	1,529,177	2,119,341	1,606,827	1,253,451	19,958,900
Operating receipts	10,226,434	5,436,933	5,811,218	13,344,711	8,792,448	5,305,720	93,521,600
Special items - Debt & Major Grants	334,661	332,864	477,095	394,874	783,537	2,103,258	7,000,000
Total Projected Cash Receipts	10,561,095	5,769,796	6,288,313	13,739,585	9,575,985	7,408,978	100,521,600
Actual Receipt							
Over/Under Projected							
Projected Cash Disbursements:							
Payroll & benefits	2,006,277	2,006,277	2,006,277	3,009,415	2,006,277	2,006,277	26,081,600
Police contract services	1,166,392	1,012,377	985,890	1,089,281	1,095,951	1,106,711	13,315,300
Fire contract services	-	1,945,984	-	-	1,945,984	-	7,823,100
Purchased water cost	1,016,288	416,265	772,373	594,826	623,059	1,195,414	9,384,600
Operating disbursements	1,845,724	977,455	3,489,981	2,232,484	1,421,464	1,852,464	28,297,700
Debt	24,663	196,114	234,048	58,811	56,775	246,941	2,250,000
Operating disbursements	6,059,344	6,554,473	7,488,569	6,984,818	7,149,511	6,407,807	87,152,301
Capital outlay	1,331,809	2,197,406	1,983,150	1,383,497	1,637,271	1,423,225	20,000,000
Total Projected Cash Required	7,391,153	8,751,879	9,471,719	8,368,315	8,786,782	7,831,032	107,152,301
Actual Expenditure							
Over/Under Projected							
Operating Cash Flow	4,167,090	(1,117,540)	(1,677,351)	6,359,893	1,642,937	(1,102,087)	6,369,300
Net Cash Flow	3,169,942	(2,982,082)	(3,183,405)	5,371,270	789,204	(422,054)	(6,630,700)
Maturing Investments	700,000	5,025,000	2,515,000	640,000	2,540,000	1,080,000	33,495,000
Callable Investments	-	-	-	-	-	-	-
Total Call/Mature	700,000	5,025,000	2,515,000	640,000	2,540,000	1,080,000	33,495,000

City of San Clemente Cash Flow Reporting

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Projected Cash Receipts:						
Property taxes	522,450	193,332	734,638	193,790	2,040,875	8,590,583
Sales taxes	444,311	571,746	576,785	487,180	569,410	363,085
Franchise fees/business tax	48,899	420,344	80,101	106,123	395,416	28,356
Transient occupancy taxes	177,728	207,233	209,827	190,819	151,124	46,935
Utility charges	3,024,135	3,176,538	3,014,976	3,391,747	3,019,327	2,756,725
Other receipts	1,774,540	2,114,929	1,331,953	2,437,648	1,200,670	1,617,752
Operating receipts	5,992,064	6,684,123	5,948,281	6,807,307	7,376,823	13,403,435
Special Items - Debt & Major Grants	157,988	277,486	107,605	126,344	227,493	389,940
Total Projected Cash Receipts	6,150,052	6,961,609	6,055,886	6,933,651	7,604,316	13,793,375
Actual Receipt						
Over/Under Projected						
Projected Cash Disbursements:						
Payroll & benefits	2,046,400	2,046,400	3,069,600	2,046,400	2,046,400	2,046,400
Police contract services	987,535	1,149,381	855,458	1,694,200	1,157,178	1,159,018
Fire contract services	-	2,063,438	-	-	2,044,625	-
Purchased water cost	920,334	895,545	1,031,723	1,044,398	527,060	585,668
Operating disbursements	4,532,266	3,557,897	2,528,373	2,348,863	1,459,646	2,380,672
Debt	11,464	317,801	397,772	20,842	377,341	148,243
Operating disbursements	8,497,999	10,030,462	7,882,927	7,154,703	7,612,250	6,320,002
Capital outlay	1,508,063	1,183,675	1,765,516	2,076,862	1,540,911	1,968,615
Total Projected Cash Required	10,006,063	11,214,137	9,648,443	9,231,565	9,153,161	8,288,616
Actual Expenditure						
Over/Under Projected						
Operating Cash Flow	(2,505,936)	(3,346,339)	(1,934,646)	(347,396)	(235,427)	7,083,434
Net Cash Flow	(3,856,011)	(4,252,528)	(3,592,557)	(2,297,913)	(1,548,846)	5,504,758
Maturing Investments	4,005,000	4,927,931	5,765,000	3,065,000	4,040,000	940,000
Callable Investments	-	-	-	-	-	-
Total Call/Mature	4,005,000	4,927,931	5,765,000	3,065,000	4,040,000	940,000

City of San Clemente Cash Flow Reporting

Description	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	FY 2017
Projected Cash Receipts:							
Property taxes	4,141,212	188,266	1,206,143	7,323,839	2,983,562	607,609	28,726,300
Sales taxes	1,659,016	564,193	569,871	532,063	1,359,652	632,087	8,329,400
Franchise fees/business tax	142,712	499,031	62,055	1,149,301	366,242	62,120	3,360,700
Transient occupancy taxes	158,648	92,695	86,027	116,339	122,892	140,833	1,701,100
Utility charges	3,023,218	2,490,348	2,543,749	2,423,701	2,605,245	2,800,991	34,270,700
Other receipts	1,432,381	1,809,247	1,559,762	2,161,730	1,638,965	1,278,521	20,358,100
Operating receipts	10,557,187	5,643,779	6,027,607	13,706,974	9,076,558	5,522,162	96,746,300
Special items - Debt & Major Grants	167,331	166,432	238,548	197,437	391,769	1,051,629	3,500,000
Total Projected Cash Receipts	10,724,517	5,810,211	6,266,155	13,904,411	9,468,327	6,573,791	100,246,300
Actual Receipt							
Over/Under Projected							
Projected Cash Disbursements:							
Payroll & benefits	2,046,400	2,046,400	3,069,600	2,046,400	2,046,400	2,046,400	26,603,200
Police contract services	1,190,893	1,033,643	1,006,599	1,112,163	1,118,973	1,129,959	13,595,000
Fire contract services	-	2,033,569	-	-	2,033,568	-	8,175,200
Purchased water cost	1,067,110	437,082	810,998	624,572	654,216	1,255,195	9,853,900
Operating disbursements	1,882,641	997,006	3,559,786	2,277,138	1,449,896	1,889,516	28,863,700
Debt	21,923	174,324	208,043	52,276	50,467	219,503	2,000,000
Operating disbursements	6,208,968	6,722,023	8,655,026	6,112,548	7,353,520	6,540,573	89,091,000
Capital outlay	1,331,809	2,197,406	1,983,150	1,383,497	1,637,271	1,423,223	20,000,000
Total Projected Cash Required	7,540,777	8,919,429	10,638,176	7,496,046	8,990,791	7,963,796	109,091,000
Actual Expenditure							
Over/Under Projected							
Operating Cash Flow	4,348,219	(1,078,244)	(2,627,419)	7,594,426	1,723,038	(1,018,411)	7,655,300
Net Cash Flow	3,183,741	(3,109,218)	(4,372,021)	6,408,366	477,536	(1,390,005)	(8,844,700)
Maturing Investments	1,260,000	1,165,000	860,000	440,000	3,085,000	750,000	30,302,931
Callable Investments	-	-	-	-	-	-	-
Total Call/Mature	1,260,000	1,165,000	860,000	440,000	3,085,000	750,000	30,302,931

City of San Clemente Cash Flow Reporting

Description	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Projected Cash Receipts:						
Property taxes	532,901	197,199	749,333	197,666	2,081,698	8,762,416
Sales taxes	456,532	587,472	592,650	500,580	585,072	373,071
Franchise fees/business tax	49,878	428,762	81,706	108,248	403,334	28,924
Transient occupancy taxes	181,291	211,387	214,033	194,644	154,154	47,876
Utility charges	3,205,588	3,367,136	3,195,879	3,595,257	3,200,492	2,922,133
Other receipts	1,814,471	2,162,520	1,361,925	2,492,501	1,227,688	1,654,155
Operating receipts	6,240,661	6,954,476	6,195,526	7,088,896	7,652,437	13,788,575
Special Items - Debt & Major Grants	157,988	277,486	107,605	126,344	227,493	389,940
Total Projected Cash Receipts	6,398,649	7,231,962	6,303,131	7,215,240	7,879,930	14,178,515
Actual Receipt						
Over/Under Projected						
Projected Cash Disbursements:						
Payroll & benefits	2,097,554	2,097,554	3,146,331	2,097,554	2,097,554	2,097,554
Police contract services	1,008,274	1,173,519	873,423	1,729,778	1,181,479	1,183,358
Fire contract services	-	2,156,297	-	-	2,136,637	-
Purchased water cost	966,351	940,322	1,083,310	1,096,618	553,413	614,952
Operating disbursements	4,634,252	3,637,958	2,585,267	2,401,718	1,492,491	2,434,243
Debt	11,464	317,801	397,772	20,842	377,341	148,243
Operating disbursements	8,717,895	10,323,451	8,086,103	7,346,511	7,838,916	6,478,350
Capital outlay	1,432,660	1,124,491	1,677,241	1,973,019	1,463,866	1,870,184
Total Projected Cash Required	10,150,556	11,447,942	9,763,344	9,319,529	9,302,782	8,348,534
Actual Expenditure						
Over/Under Projected						
Operating Cash Flow	(2,477,234)	(3,368,975)	(1,890,577)	(257,615)	(186,478)	7,310,226
Net Cash Flow	(3,751,907)	(4,215,980)	(3,460,213)	(2,104,289)	(1,422,851)	5,829,981
Maturing Investments	600,000	625,000	5,975,000	4,234,000	3,300,000	2,669,000
Callable Investments	-	-	-	-	-	-
Total Call/Mature	600,000	625,000	5,975,000	4,234,000	3,300,000	2,669,000

City of San Clemente Cash Flow Reporting

Description	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	FY 2018
Projected Cash Receipts:							
Property taxes	4,224,047	192,032	1,230,269	7,470,335	3,043,241	619,763	29,300,900
Sales taxes	1,704,647	579,711	585,545	546,698	1,397,050	649,473	8,558,500
Franchise fees/business tax	145,570	509,025	63,297	1,172,316	373,576	63,364	3,428,000
Transient occupancy taxes	161,828	94,553	87,752	118,671	125,355	143,656	1,735,200
Utility charges	3,204,616	2,639,773	2,696,379	2,569,128	2,761,564	2,969,056	36,327,000
Other receipts	1,464,613	1,849,958	1,594,860	2,210,374	1,675,845	1,307,291	20,816,200
Operating receipts	10,905,321	5,865,051	6,258,102	14,087,522	9,376,631	5,752,602	100,165,800
Special items - Debt & Major Grants	167,331	166,432	238,548	197,437	391,769	1,051,629	3,500,000
Total Projected Cash Receipts	11,072,651	6,031,483	6,496,649	14,284,959	9,768,400	6,804,231	103,665,800
Actual Receipt							
Over/Under Projected							
Projected Cash Disbursements:							
Payroll & benefits	2,097,554	2,097,554	3,146,331	2,097,554	2,097,554	2,097,554	27,268,200
Police contract services	1,215,902	1,055,350	1,027,738	1,135,518	1,142,472	1,153,688	13,880,500
Fire contract services	-	2,125,083	-	-	2,125,083	-	8,543,100
Purchased water cost	1,120,466	458,936	851,548	655,801	686,927	1,317,955	10,346,600
Operating disbursements	1,925,005	1,019,441	3,639,890	2,328,378	1,482,522	1,932,035	29,513,200
Debt	21,923	174,324	208,043	52,276	50,467	219,503	2,000,000
Operating disbursements	6,380,851	6,930,687	8,873,549	6,269,528	7,585,024	6,720,735	91,551,600
Capital outlay	1,265,219	2,087,536	1,883,993	1,314,323	1,555,407	1,352,062	19,000,000
Total Projected Cash Required	7,646,069	9,018,223	10,757,542	7,583,850	9,140,432	8,072,797	110,551,600
Actual Expenditure							
Over/Under Projected							
Operating Cash Flow	4,524,470	(1,065,636)	(2,615,447)	7,817,994	1,791,607	(968,133)	8,614,200
Net Cash Flow	3,426,582	(2,986,740)	(4,260,893)	6,701,108	627,968	(1,268,567)	(6,885,800)
Maturing Investments	1,575,000	1,570,000	3,425,000	3,250,000	1,000,000	1,000,000	29,223,000
Callable Investments	-	-	-	-	-	-	-
Total Call/Mature	1,575,000	1,570,000	3,425,000	3,250,000	1,000,000	1,000,000	29,223,000

City of San Clemente Cash Flow Reporting

Description	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Projected Cash Receipts:						
Property taxes	543,560	201,144	764,322	201,620	2,123,338	8,937,689
Sales taxes	469,089	603,630	608,951	514,348	601,164	383,333
Franchise fees/business tax	50,877	437,342	83,341	110,414	411,405	29,502
Transient occupancy taxes	184,927	215,626	218,326	198,547	157,245	48,836
Utility charges	3,397,930	3,569,172	3,387,639	3,810,981	3,392,529	3,097,468
Other receipts	1,855,300	2,211,180	1,392,571	2,548,586	1,255,313	1,691,376
Operating receipts	6,501,682	7,238,095	6,455,148	7,384,497	7,940,994	14,188,204
Special items - Debt & Major Grants	112,848	198,204	76,861	90,246	162,495	278,528
Total Projected Cash Receipts	6,614,531	7,436,299	6,532,009	7,474,743	8,103,489	14,466,733
Actual Receipt						
Over/Under Projected						
Projected Cash Disbursements:						
Payroll & benefits	2,149,992	3,224,988	2,149,992	2,149,992	2,149,992	2,149,992
Police contract services	1,028,446	1,196,997	890,897	1,764,385	1,205,116	1,207,033
Fire contract services	-	2,253,346	-	-	2,232,801	-
Purchased water cost	1,014,676	987,345	1,137,483	1,151,457	581,088	645,703
Operating disbursements	4,738,531	3,719,819	2,643,440	2,455,761	1,526,075	2,489,018
Debt	11,464	317,801	397,772	20,842	377,341	148,243
Operating disbursements	8,943,109	11,700,295	7,219,585	7,542,437	8,072,413	6,639,990
Capital outlay	1,432,660	1,124,491	1,677,241	1,973,019	1,463,866	1,870,184
Total Projected Cash Required	10,375,769	12,824,787	8,896,826	9,515,456	9,536,279	8,510,174
Actual Expenditure						
Over/Under Projected						
Operating Cash Flow	(2,441,427)	(4,462,201)	(764,437)	(157,941)	(131,419)	7,548,215
Net Cash Flow	(3,761,238)	(5,388,488)	(2,364,817)	(2,040,713)	(1,432,790)	5,956,559
Maturing Investments	-	500,000	750,000	1,200,000	-	-
Callable Investments	-	-	-	-	-	-
Total Call/Mature	-	500,000	750,000	1,200,000	-	-

City of San Clemente Cash Flow Reporting

Description	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	FY 2019
Projected Cash Receipts:							
Property taxes	4,308,540	195,873	1,254,877	7,619,763	3,104,114	632,160	29,887,000
Sales taxes	1,751,533	595,656	601,651	561,735	1,435,475	667,337	8,793,900
Franchise fees/business tax	148,483	519,211	64,564	1,195,776	381,052	64,632	3,496,600
Transient occupancy taxes	165,074	96,449	89,512	121,051	127,869	146,537	1,770,000
Utility charges	3,396,900	2,798,165	2,858,167	2,723,281	2,927,264	3,147,205	38,506,700
Other receipts	1,497,569	1,891,586	1,630,747	2,260,111	1,713,555	1,336,707	21,284,600
Operating receipts	11,268,099	6,096,940	6,499,518	14,481,716	9,689,329	5,994,577	103,738,800
Special Items - Debt & Major Grants	119,522	118,880	170,391	141,026	279,835	751,164	2,500,000
Total Projected Cash Receipts	11,387,620	6,215,819	6,669,909	14,622,743	9,969,164	6,745,741	106,238,800
Actual Receipt Over/Under Projected							
Projected Cash Disbursements:							
Payroll & benefits	2,149,992	2,149,992	3,224,988	2,149,992	2,149,992	2,149,992	27,949,900
Police contract services	1,240,228	1,076,464	1,048,300	1,158,236	1,165,328	1,176,769	14,158,200
Fire contract services	-	2,220,727	-	-	2,220,727	-	8,927,600
Purchased water cost	1,176,497	481,886	894,131	688,595	721,278	1,383,862	10,864,000
Operating disbursements	1,968,321	1,042,380	3,721,794	2,380,771	1,515,881	1,975,509	30,177,300
Debt	21,923	174,324	208,043	52,276	50,467	219,503	2,000,000
Operating disbursements	6,556,962	7,145,773	9,097,255	6,429,871	7,823,674	6,905,636	94,077,000
Capital outlay	1,265,219	2,087,536	1,883,993	1,314,323	1,555,407	1,352,062	19,000,000
Total Projected Cash Required	7,822,181	9,233,309	10,981,248	7,744,193	9,379,081	8,257,698	113,077,000
Actual Expenditure Over/Under Projected							
Operating Cash Flow	4,711,137	(1,048,833)	(2,597,737)	8,051,846	1,865,655	(911,058)	9,661,800
Net Cash Flow	3,565,440	(3,017,489)	(4,311,339)	6,878,549	590,083	(1,511,957)	(6,838,200)
Maturing Investments	800,000	-	800,000	-	-	-	1,200,000
Callable Investments	-	-	-	-	-	-	-
Total Call/Mature	800,000	-	800,000	-	-	-	1,200,000

City of San Clemente Cash Flow Reporting

Description	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Projected Cash Receipts:						
Property taxes	554,433	205,167	779,610	205,653	2,165,809	9,116,461
Sales taxes	481,992	620,235	625,701	528,497	617,701	393,877
Franchise fees/business tax	51,895	446,097	85,009	112,625	419,642	30,093
Transient occupancy taxes	188,625	219,939	222,692	202,518	160,390	49,813
Utility charges	3,601,815	3,783,331	3,590,906	4,039,649	3,596,089	3,283,324
Other receipts	1,901,690	2,266,469	1,427,391	2,612,311	1,286,701	1,733,667
Operating receipts	6,780,450	7,541,238	6,731,309	7,701,253	8,246,332	14,607,235
Special items - Debt & Major Grants	112,848	198,204	76,861	90,246	162,495	278,528
Total Projected Cash Receipts	6,893,298	7,739,442	6,808,170	7,791,499	8,408,827	14,885,763
Actual Receipt						
Over/Under Projected						
Projected Cash Disbursements:						
Payroll & benefits	2,203,738	3,305,608	2,203,738	2,203,738	2,203,738	2,203,738
Police contract services	1,049,018	1,220,940	908,718	1,799,677	1,229,222	1,231,177
Fire contract services	-	2,354,761	-	-	2,333,291	-
Purchased water cost	1,065,409	1,036,712	1,194,357	1,209,030	610,142	677,988
Operating disbursements	4,857,005	3,812,822	2,709,532	2,517,160	1,564,230	2,551,249
Debt	11,464	317,801	397,772	20,842	377,341	148,243
Operating disbursements	9,186,634	12,048,644	7,414,117	7,750,447	8,317,964	6,812,395
Capital outlay	1,432,660	1,124,491	1,677,241	1,973,019	1,463,866	1,870,184
Total Projected Cash Required	10,619,294	13,173,135	9,091,358	9,723,466	9,781,830	8,682,579
Actual Expenditure						
Over/Under Projected						
Operating Cash Flow	(2,406,184)	(4,507,406)	(682,808)	(49,194)	(71,632)	7,794,840
Net Cash Flow	(3,725,996)	(5,433,693)	(2,283,188)	(1,931,967)	(1,373,003)	6,203,184
Maturing Investments	-	950,000	-	1,050,000	925,000	-
Callable Investments	-	-	-	-	-	-
Total Call/Mature	-	950,000	-	1,050,000	925,000	-

City of San Clemente Cash Flow Reporting

Description	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	FY 2020
Projected Cash Receipts:							
Property taxes	4,394,719	199,791	1,279,977	7,772,173	3,166,203	644,804	30,484,800
Sales taxes	1,799,713	612,041	618,201	577,187	1,474,962	685,693	9,035,800
Franchise fees/business tax	151,456	529,605	65,856	1,219,715	388,681	65,926	3,566,600
Transient occupancy taxes	168,375	98,378	91,302	123,472	130,427	149,469	1,805,400
Utility charges	3,600,722	2,966,062	3,029,665	2,886,685	3,102,907	3,336,045	40,817,200
Other receipts	1,535,015	1,938,883	1,671,522	2,316,623	1,756,400	1,370,128	21,816,800
Operating receipts	11,650,000	6,344,760	6,756,523	14,895,855	10,019,580	6,252,065	107,526,600
Special items - Debt & Major Grants	119,522	118,880	170,391	141,026	279,835	751,164	2,500,000
Total Projected Cash Receipts	11,769,522	6,463,640	6,926,914	15,036,881	10,299,415	7,003,229	110,026,600
Actual Receipt							
Over/Under Projected							
Projected Cash Disbursements:							
Payroll & benefits	2,203,738	3,305,608	2,203,738	2,203,738	2,203,738	2,203,738	28,648,596
Police contract services	1,265,036	1,097,996	1,069,268	1,181,404	1,188,638	1,200,308	14,441,402
Fire contract services	-	2,320,674	-	-	2,320,674	-	9,329,400
Purchased water cost	1,235,322	505,980	938,838	723,025	757,342	1,453,055	11,407,200
Operating disbursements	2,017,534	1,068,442	3,814,847	2,440,296	1,553,782	2,024,901	30,931,800
Debt	21,923	174,324	208,043	52,276	50,467	219,503	1,999,999
Operating disbursements	6,473,553	8,473,024	8,234,734	6,600,739	8,074,641	7,101,505	96,758,397
Capital outlay	1,265,219	2,087,536	1,883,993	1,314,323	1,555,407	1,352,061	19,000,000
Total Projected Cash Required	8,008,772	10,560,560	10,118,727	7,915,062	9,630,048	8,453,566	115,758,397
Actual Expenditure							
Over/Under Projected							
Operating Cash Flow	4,906,447	(2,128,264)	(1,478,211)	8,295,116	1,944,939	(849,440)	10,768,203
Net Cash Flow	3,760,750	(4,096,920)	(3,191,813)	7,121,819	669,367	(1,450,337)	(5,731,797)
Maturing Investments	-	-	-	-	-	-	2,925,000
Callable Investments	-	-	-	-	-	-	-
Total Call/Mature	-	-	-	-	-	-	2,925,000

