

Honorable Mayor, City Council and Investment Advisory Committee:

Introduction

Attached please find the City's investment report for the quarter ending March 31, 2016. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 15, 2015. The next quarterly meeting of the Investment Advisory Committee will be held at 5:30 p.m. on May 2, 2016 (Monday) at City Hall (Oceanview Conference Room). The Investment Advisory Committee will meet again at City Hall, Oceanview Conference Room the following dates:

- *July 25, 2016*
- *October 24, 2016*
- *January 23, 2017*

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
March 31, 2016



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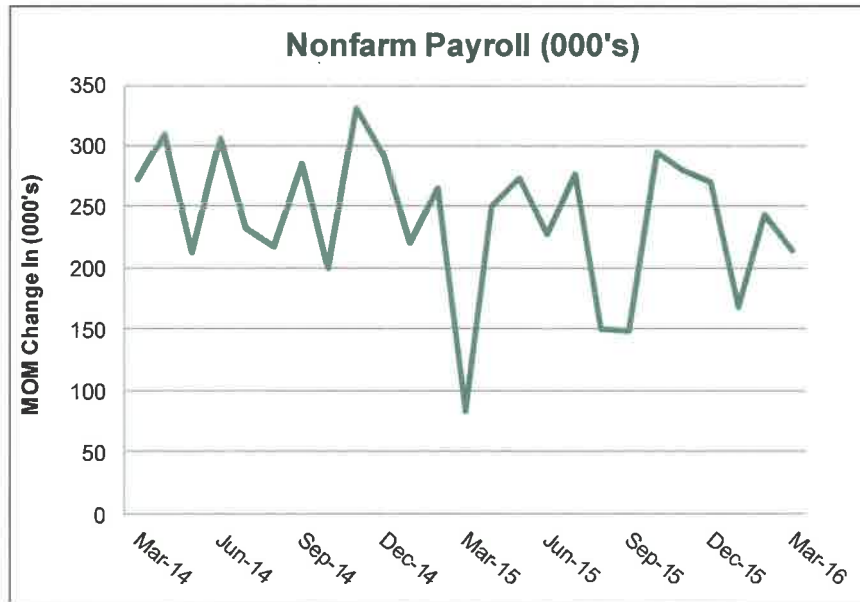
SECTION 1

Economic Update

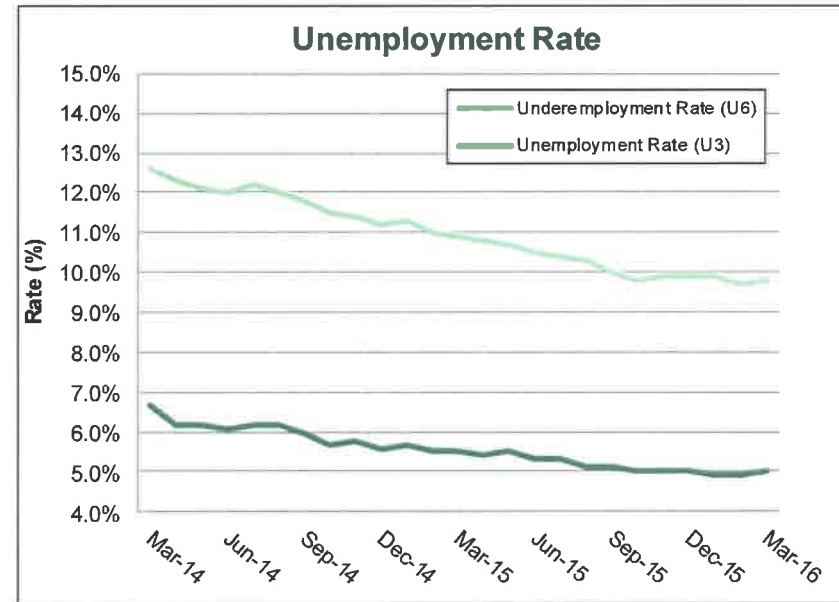


Economic Update

- The Federal Open Market Committee (FOMC) left policy rates unchanged in March. The minutes from the March FOMC meeting highlighted the debate among policymakers about the appropriate pace of monetary policy normalization. Two Fed members (including the lone dissenter among voting members, Esther George) were pushing for a 25 basis point rate hike at the March meeting. Meanwhile, other Fed members expressed concern about raising rates too quickly. Several policymakers expressed the view that economic and financial conditions abroad posed risks to the US economy and labor market. Some officials suggested that a rate hike in April might signal a sense of urgency that was not appropriate, while others thought that a rate hike in April might be warranted. Meanwhile policymakers also discussed whether inflation was approaching a normal pace or if it remained too weak. Based on our view of the overall economy and our interpretation of recent comments made by members of the Fed, we believe a fed funds rate hike at the upcoming April 26-27 FOMC meeting is unlikely. However, we believe the door remains open for a 25 basis point hike in June, and potentially another 25 basis point hike at the end of this year.
- Domestic economic data is generally favorable. Labor market trends continue to improve, consumer confidence is strong, and housing trends remain healthy. In addition, manufacturing trends seem to be improving. Payrolls have increased by an average of 209,000 per month over the past three months. Meanwhile, inflation pressures remain contained. Fourth quarter 2015 GDP grew at a stronger than expected annualized pace of 1.4%, following growth of 2.0% in the third quarter. Market participants are forecasting GDP growth of about 1.2% in the first quarter of 2016.
- In March, the Treasury yield curve steepened slightly, with the 2-year Treasury yield down five basis points and the 10-year Treasury yield up three basis points. We believe the modest decline in shorter-term yields was influenced by largely dovish comments made by members of the FOMC during the month. Even though inflation remains contained for now, which gives the Fed more leeway to remain highly accommodative, we believe strong labor market trends leave the door open for the Fed to continue normalizing monetary policy this year. We believe two more 25 basis point fed funds rate hikes before year-end are possible. Ongoing uncertainty about monetary policy and how the Fed communicates its economic projections will likely continue to fuel financial market volatility.

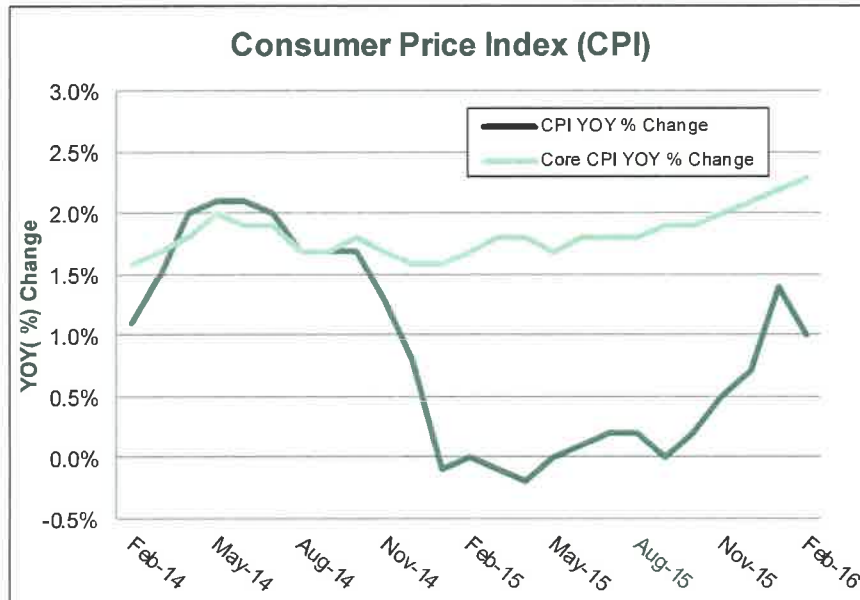


Source: US Department of Labor

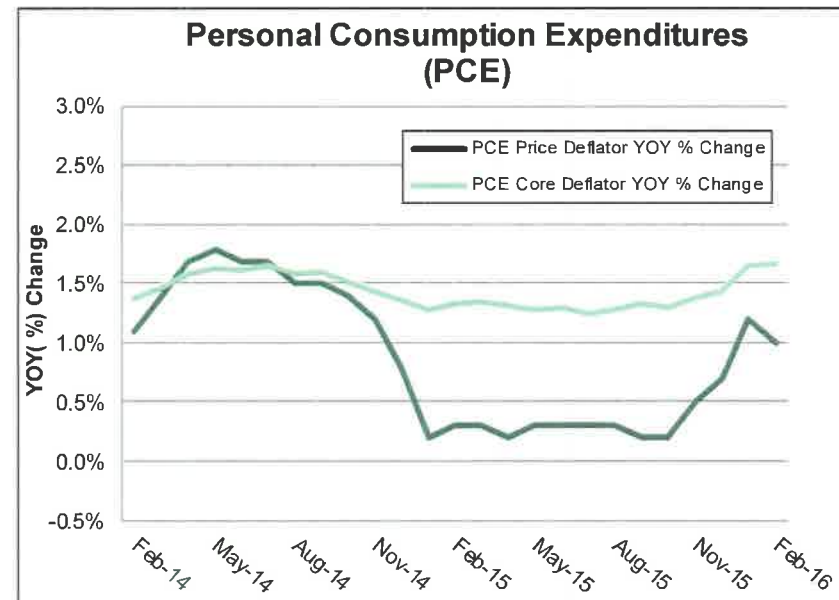


Source: US Department of Labor

The March employment report was stronger than expected. Nonfarm payrolls rose by 215,000 in March, exceeding the consensus forecast of 205,000. January and February payrolls were revised down slightly by a net total of 1,000. The unemployment rate inched up to 5.0% from 4.9%, as the participation rate increased to 63.0% from 62.9%. A broader measure of unemployment called the U-6, which includes those whom are marginally attached to the labor force and employed part time for economic reasons, also ticked up to 9.8% from 9.7%. Wages rose 0.3% in March, exceeding expectations. During the first quarter of 2016, payrolls increased by an average of 209,000 per month, compared to the trailing six-month average of 246,000. Overall, the March jobs report points to ongoing strength in the labor market.



Source: US Department of Labor



Source: US Department of Labor

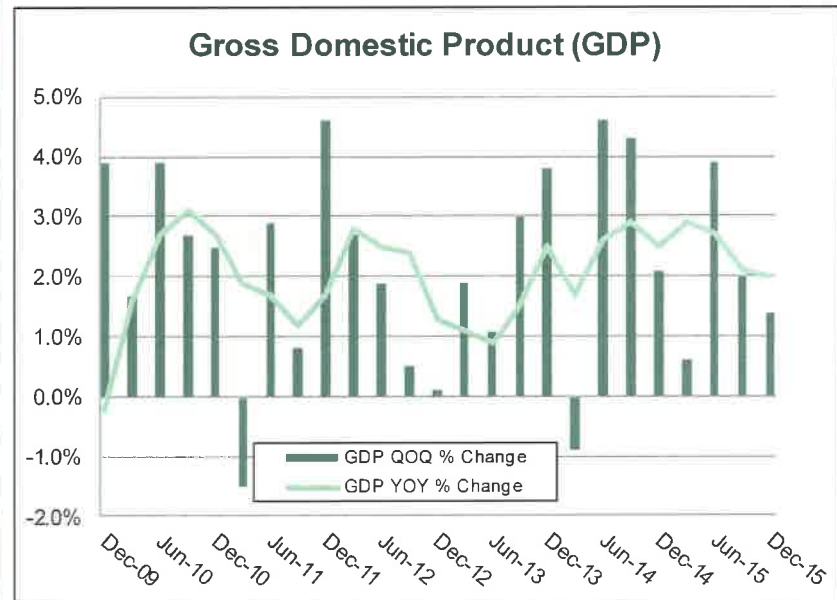
Inflation pressures remain contained for now. The Consumer Price Index (CPI) was up just 1.0% year-over-year in February, vs. 1.4% in January. Core CPI (CPI less food and energy) was up 2.3% in February, vs. 2.2% in January. The Personal Consumption Expenditures (PCE) index was up 1.0% year-over-year in February, vs. up 1.3% in January. Core PCE (excluding food and energy) was up 1.7% year-over-year in February, unchanged from January. PCE remains below the Fed's 2.0% target.



Gross Domestic Product (GDP)

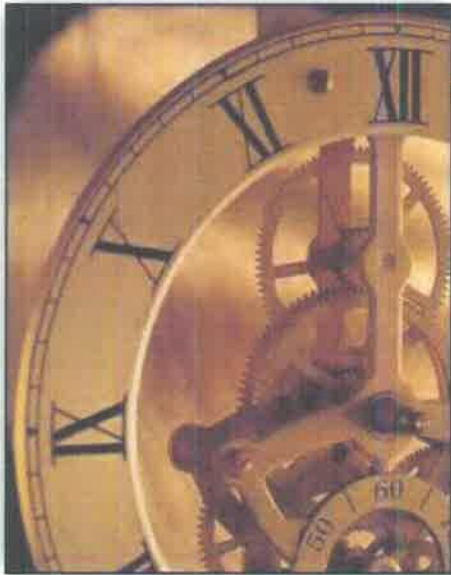
Components of GDP	3/15	6/15	9/15	12/15
Personal Consumption Expenditures	1.2%	2.4%	2.0%	1.7%
Gross Private Domestic Investment	1.4%	0.9%	-0.1%	-0.2%
Net Exports and Imports	-1.9%	0.2%	-0.3%	-0.1%
Federal Government Expenditures	0.1%	0.0%	0.0%	0.2%
State and Local (Consumption and Gross Investment)	-0.1%	0.5%	0.3%	-0.1%
Total	0.7%	3.9%	2.0%	1.4%

Source: US Department of Commerce



Source: US Department of Commerce

Fourth quarter GDP growth was revised up again to 1.4% from the second estimate of 1.0%. The initial estimate was 0.7%. A boost to personal consumption expenditures was the primary source of the most recent upward revision. Market participants are forecasting GDP growth of about 1.2% in the first quarter of 2016.



SECTION 2

Consolidated Account Profile



Account Profile

Portfolio Characteristics

City of San Clemente Consolidated

	03/31/2016		12/31/2015
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	1.82	1.21	1.21
Modified Duration	1.78	1.11	1.18
Average Purchase Yield	n/a	0.85 %	0.79 %
Average Market Yield	0.74 %	0.69 %	0.86 %
Average Quality**	AAA	AA+/Aa1	AA+/Aa1
Total Market Value		140,516,387	135,596,112

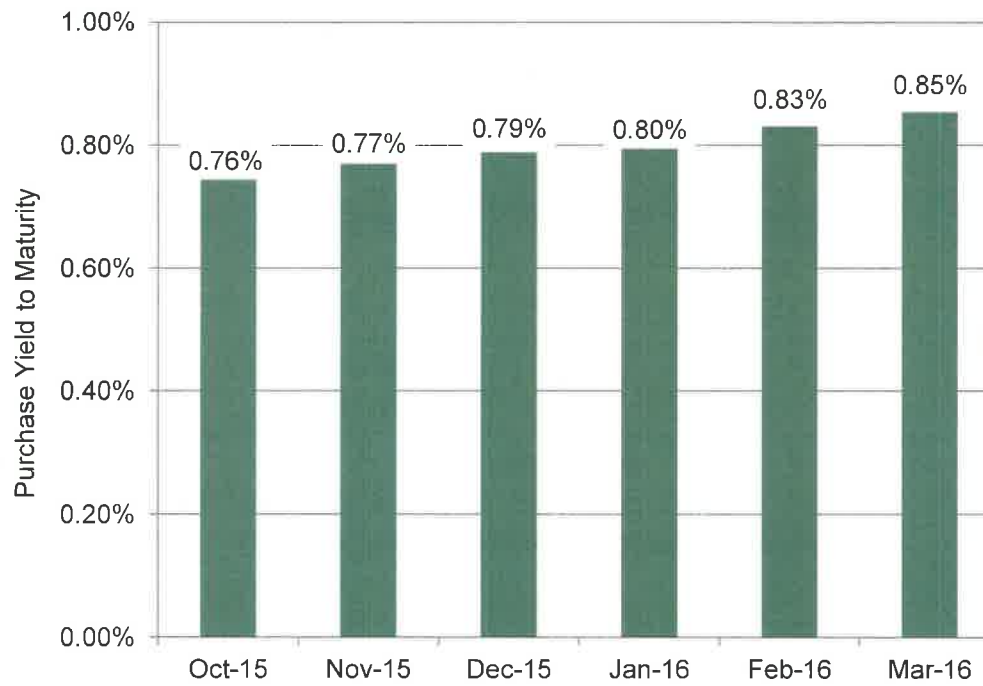
* BAML 1-3 Yr US Treasury/Agency Index

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

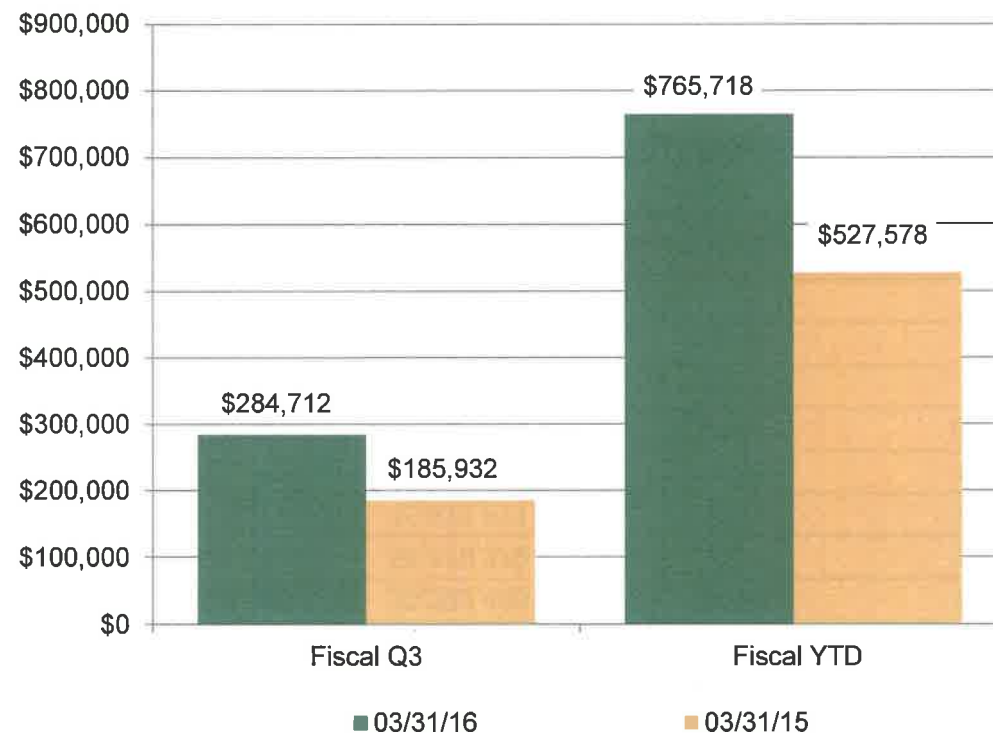


Historical Purchase Yield to Maturity

San Clemente Investment Portfolio Purchase Yield to Maturity



San Clemente Investment Portfolio Earnings Comparison

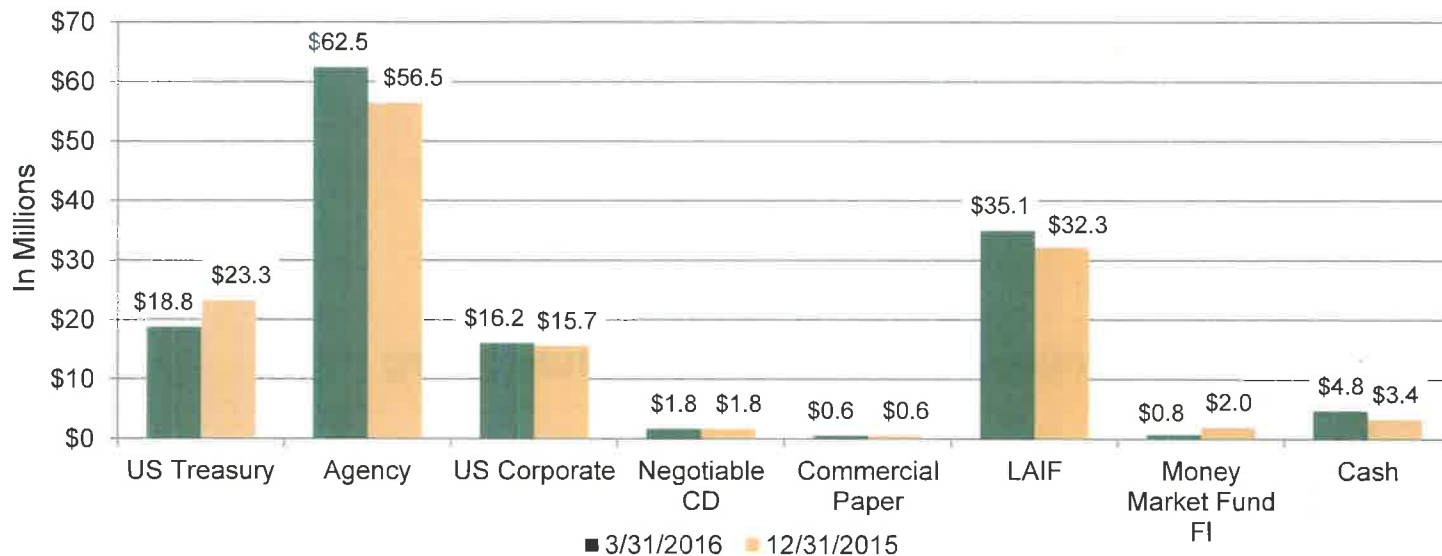




Sector Characteristics

City of San Clemente Consolidated March 31, 2016

Sector	Market Value 3/31/2016	Market Value 12/31/2015	Yield to Maturity 3/31/2016	Effective Duration 3/31/2016	Change
US Treasury	18,839,569	23,322,496	0.68	1.81	(4,482,927)
Agency	62,505,643	56,519,379	0.77	1.54	5,986,264
US Corporate	16,166,671	15,672,871	0.99	1.50	493,800
Negotiable CD	1,752,219	1,755,836	1.00	1.11	(3,616)
Commercial Paper	649,845	649,171	0.42	0.06	674
LAIF	35,069,715	32,253,617	0.51	-	2,816,099
Money Market Fund FI	772,641	2,045,425	0.18	-	(1,272,784)
Cash	4,760,083	3,377,318	-	-	1,382,765
Total	140,516,387	135,596,112	0.69	1.11	4,920,275



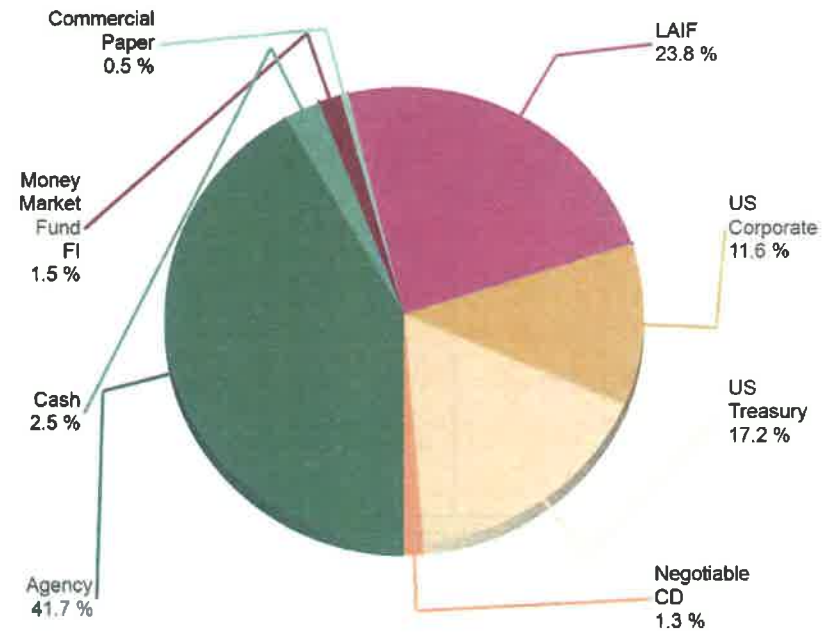
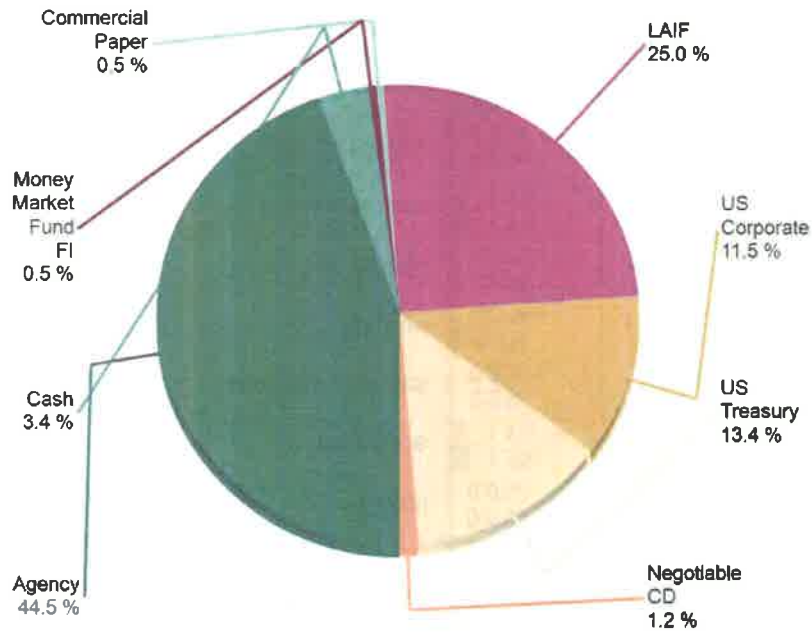


Sector Distribution

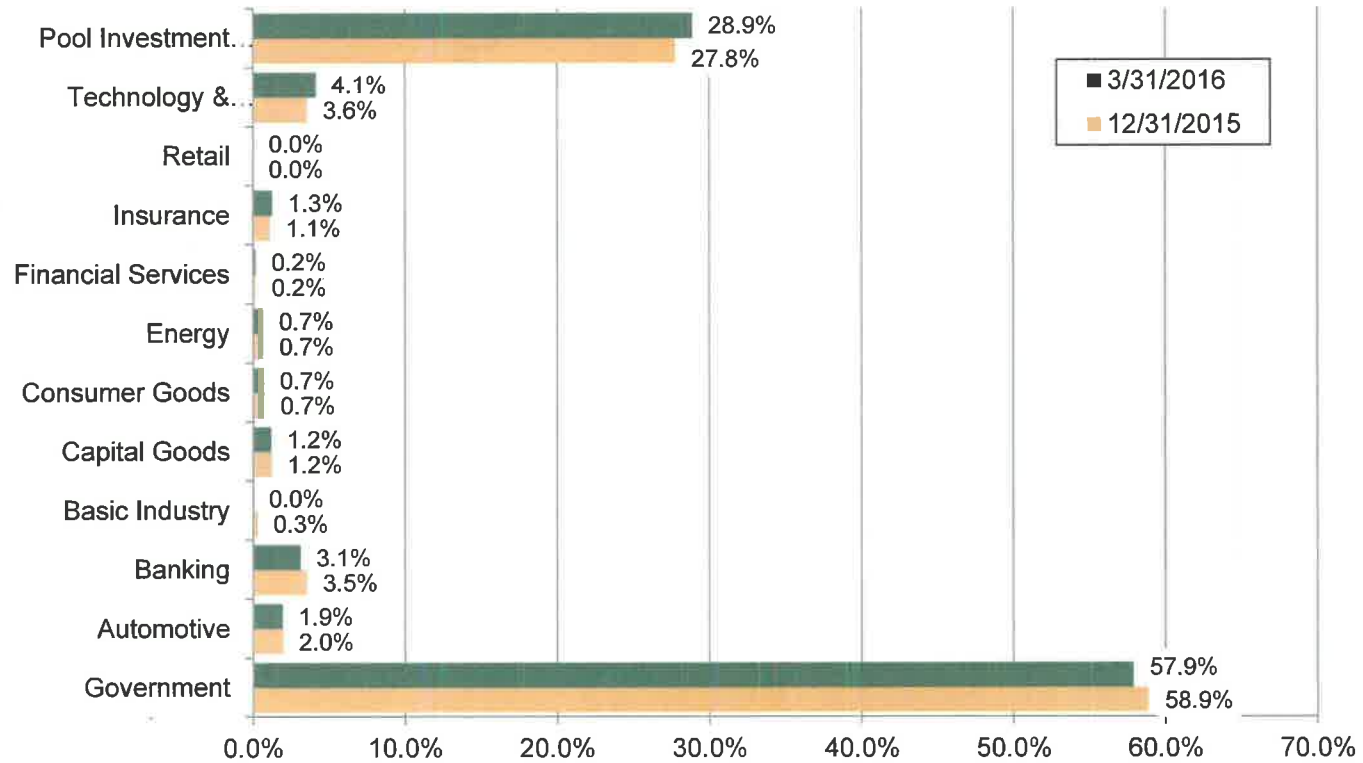
City of San Clemente Consolidated

March 31, 2016

December 31, 2015



CAI | Industry Holdings

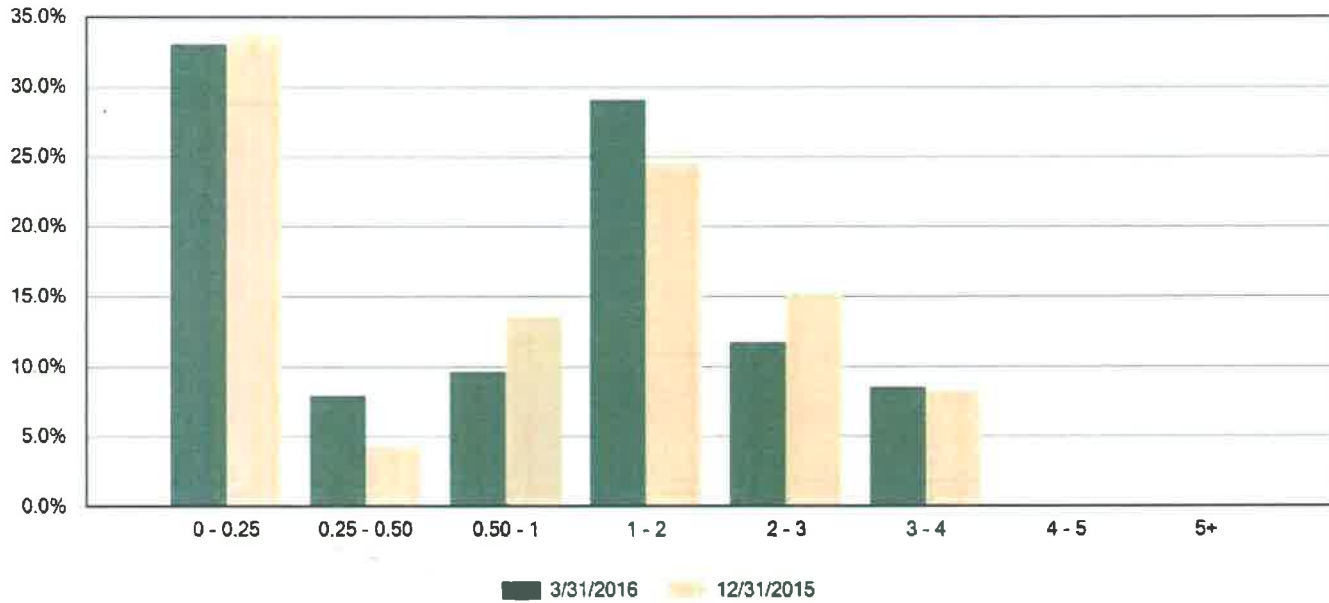




Duration Distribution

City of San Clemente Consolidated

March 31, 2016 vs. December 31, 2015



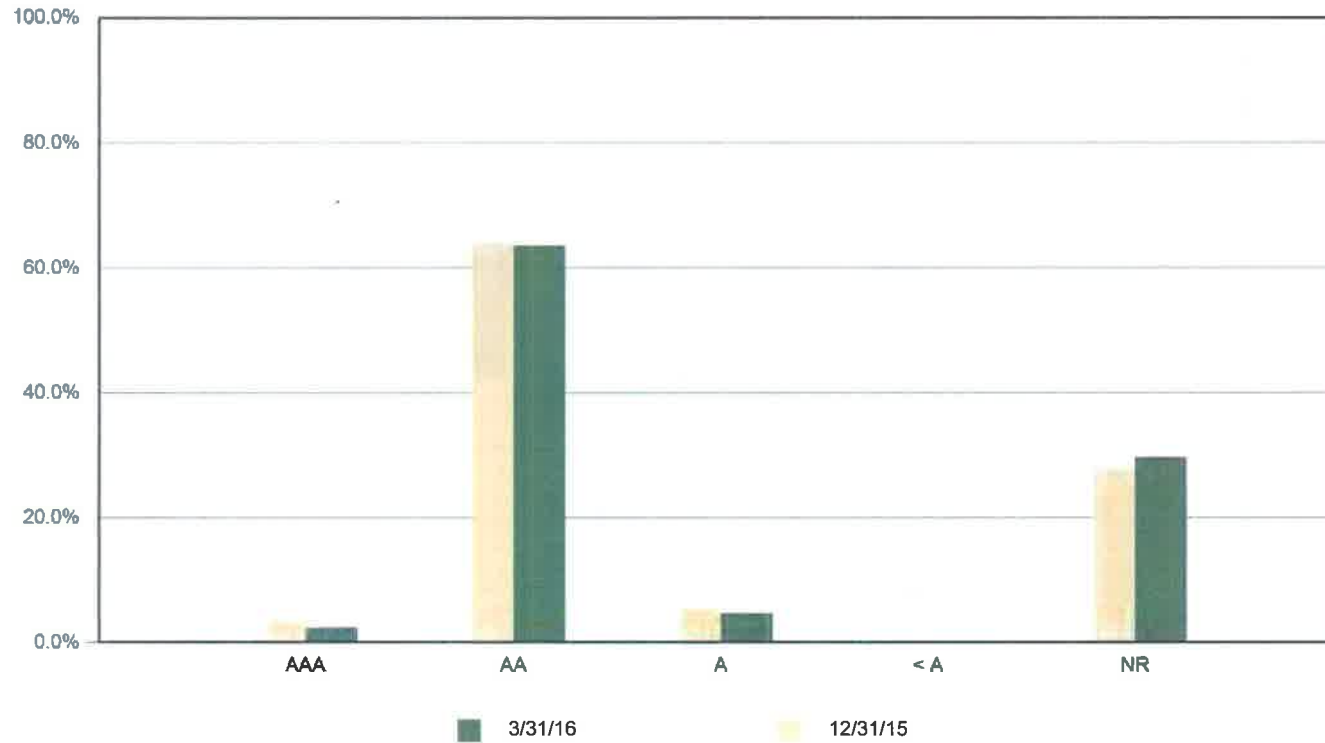
	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
3/31/16	33.1 %	7.9 %	9.7 %	29.1 %	11.8 %	8.5 %	0.0 %	0.0 %
12/31/15	33.9 %	4.4 %	13.6 %	24.6 %	15.3 %	8.3 %	0.0 %	0.0 %



Quality Distribution

City of San Clemente Consolidated

March 31, 2016 vs. December 31, 2015



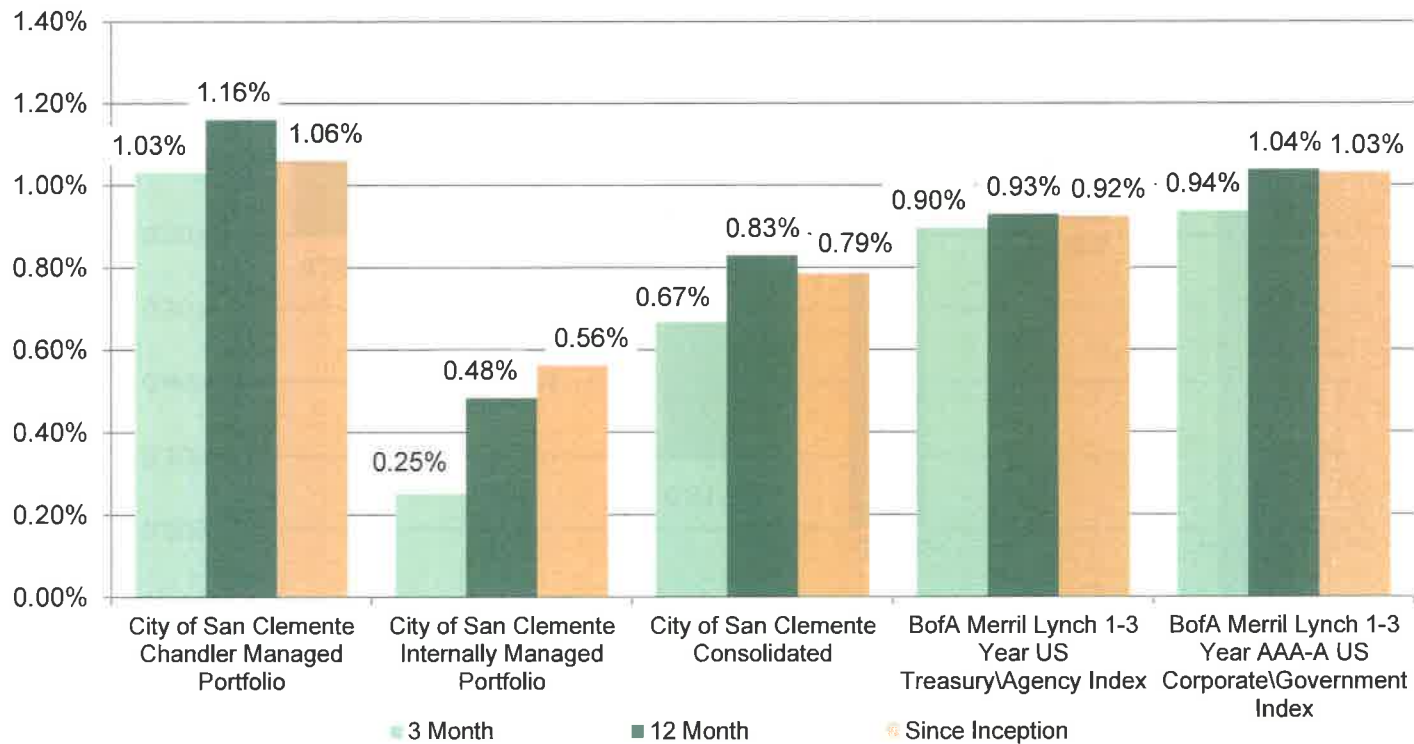
	AAA	AA	A	<A	NR
3/31/16	2.3 %	63.5 %	4.5 %	0.0 %	29.6 %
12/31/15	3.3 %	63.8 %	5.3 %	0.0 %	27.6 %

Source: S&P Ratings



Total Return

Three Month Total Return March 31, 2016

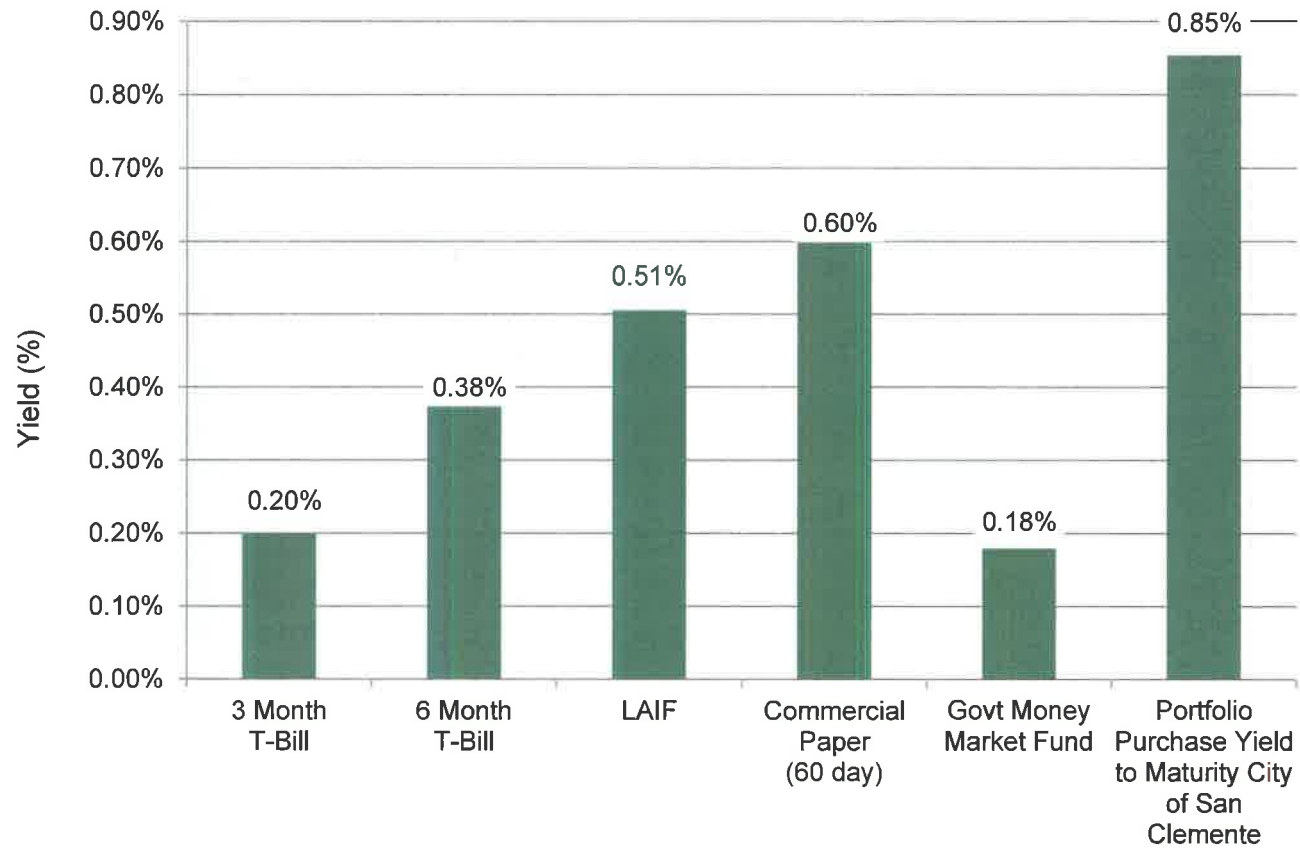


Portfolio Total Rate of Return as of 03/31/2016	3 Month	12 Month	Since Inception
City of San Clemente Chandler Managed Portfolio	1.03%	1.16%	1.06%
City of San Clemente Internally Managed Portfolio	0.25%	0.48%	0.56%
City of San Clemente Consolidated	0.67%	0.83%	0.79%
Benchmark Total Rate of Return	3 Month	12 Month	Since Inception
BofA Merrill Lynch 1-3 Year US Treasury\Agency Index	0.90%	0.93%	0.92%
BofA Merrill Lynch 1-3 Year AAA-A US Corporate\Government Index	0.94%	1.04%	1.03%



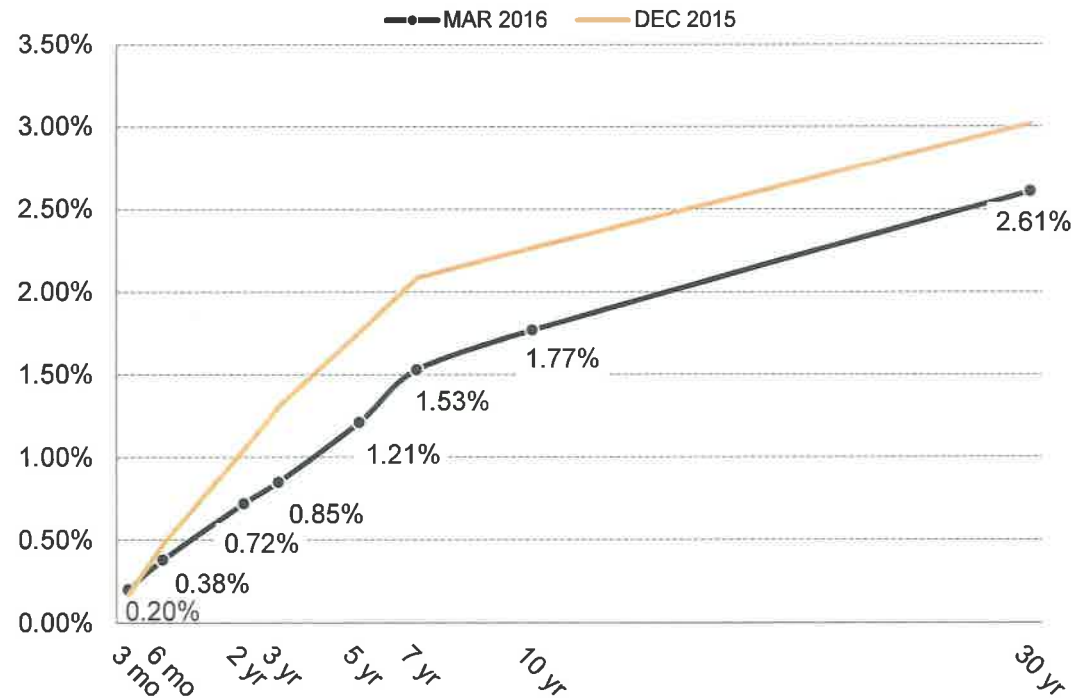
Yield Comparison

Yield Comparison March 31, 2016



December 31, 2015 and March 31, 2016

Term	12/31/2015	03/31/2016
3 Month	0.17%	0.20%
6 Month	0.48%	0.38%
2 Year	1.05%	0.72%
5 Year	1.31%	1.21%
10 Year	2.27%	1.77%
30 Year	3.02%	2.61%



During the first quarter, the yield curve flattened with the 2-year Treasury yield down about 33 basis points and the 10-year Treasury yield down about 50 basis points. Over much of the past year, financial market volatility has been elevated due to weak global economic growth, declining commodity prices and divergent global central bank monetary policy. These concerns will likely continue to fuel financial market volatility over the medium-term.



Compliance



City of San Clemente Consolidated

March 31, 2016

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, FFCB, 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 (if above the FDIC insured limit); 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
LAIF	\$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


**City of San Clemente Consolidated
Account #10202**
**Issuer Report
As of 3/31/2016**

Issue Name	Investment Type	% Portfolio
Local Agency Investment Fund	LAIF	24.96 %
Government of United States	US Treasury	13.41 %
Federal Farm Credit Bank	Agency	12.92 %
Federal National Mortgage Association	Agency	11.62 %
Federal Home Loan Mortgage Corp	Agency	10.37 %
Federal Home Loan Bank	Agency	9.58 %
Custodial Checking Account	Cash	3.39 %
Apple Inc	US Corporate	1.36 %
Berkshire Hathaway	US Corporate	1.28 %
US Bancorp	US Corporate	0.72 %
Procter & Gamble Company	US Corporate	0.72 %
General Electric Co	US Corporate	0.70 %
Wells Fargo Corp	US Corporate	0.66 %
Bank of New York	US Corporate	0.66 %
ChevronTexaco Corp	US Corporate	0.66 %
Oracle Corp	US Corporate	0.65 %
Intel Corp	US Corporate	0.62 %
Toyota Motor Corp	US Corporate	0.62 %
Honda Motor Corporation	US Corporate	0.61 %
Drefus Treasury MMKT FD 521	Money Market Fund FI	0.55 %
Qualcomm Inc	US Corporate	0.54 %
Deere & Company	US Corporate	0.49 %
IBM Corp	US Corporate	0.48 %
Toyota Motor Corp	Commercial Paper	0.46 %
Microsoft	US Corporate	0.30 %
Paccar Financial	US Corporate	0.25 %
Google Inc	US Corporate	0.19 %
Ally Bank	Negotiable CD	0.18 %
Goldman Sachs Inc.	Negotiable CD	0.18 %
Discover Financial Services	Negotiable CD	0.18 %
Capital One	Negotiable CD	0.18 %
Sallie Mae Bank	Negotiable CD	0.18 %
SouthSide Bank	Negotiable CD	0.18 %
Cardinal Bank	Negotiable CD	0.18 %
Total		100.00 %



Holdings Report

As of 3/31/16

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
AGENCY									
3133ED6D9	FFCB Note 0.5% Due 5/4/2016	440,000.00	02/28/2014 0.41 %	440,858.00 440,035.70	100.02 0.24 %	440,106.48 898.33	0.31 % 70.78	Aaa / AA+ AAA	0.09 0.09
3133ECWT7	FFCB Note 0.65% Due 5/9/2016	480,000.00	06/20/2014 0.49 %	481,468.80 480,081.36	100.05 0.15 %	480,254.88 1,230.67	0.34 % 173.52	Aaa / AA+ AAA	0.11 0.11
3137EADQ9	FHLMC Note 0.5% Due 5/13/2016	440,000.00	12/03/2013 0.45 %	440,501.60 440,023.64	100.02 0.35 %	440,075.24 843.33	0.31 % 51.60	Aaa / AA+ AAA	0.12 0.12
313312XR6	FFCB Discount Note 0.27% Due 6/3/2016	1,400,000.00	10/19/2015 0.27 %	1,397,606.00 1,397,606.00	99.83 0.27 %	1,397,606.00 1,732.50	1.00 % 0.00	P-1 / A-1+ F-1+	0.18 0.18
3133834R9	FHLB Note 0.375% Due 6/24/2016	440,000.00	12/05/2013 0.44 %	439,243.20 439,931.72	100.00 0.38 %	439,997.36 444.58	0.31 % 65.64	Aaa / AA+ AAA	0.23 0.23
3135G0XP3	FNMA Note 0.375% Due 7/5/2016	640,000.00	Various 0.53 %	637,721.20 639,750.38	99.97 0.47 %	639,834.88 573.34	0.46 % 84.50	Aaa / AA+ AAA	0.26 0.26
3133EDQ96	FFCB Note 0.5% Due 7/11/2016	725,000.00	08/19/2014 0.45 %	725,717.75 725,104.91	100.07 0.26 %	725,480.68 805.56	0.52 % 375.77	Aaa / AA+ AAA	0.28 0.28
3135G0YE7	FNMA Note 0.625% Due 8/26/2016	690,000.00	Various 0.61 %	690,170.80 690,038.69	100.07 0.46 %	690,449.88 419.27	0.49 % 411.19	Aaa / AA+ AAA	0.41 0.40
3135G0CM3	FNMA Note 1.25% Due 9/28/2016	440,000.00	01/07/2014 0.68 %	446,696.80 441,212.70	100.36 0.52 %	441,568.16 45.83	0.31 % 355.46	Aaa / AA+ AAA	0.50 0.49
3130A2T97	FHLB Note 0.5% Due 9/28/2016	700,000.00	09/23/2014 0.67 %	697,592.00 699,410.29	99.99 0.51 %	699,962.20 29.17	0.50 % 551.91	Aaa / AA+ AAA	0.50 0.49
313375NG8	FHLB Note 1.2% Due 9/30/2016	2,000,000.00	06/14/2012 0.88 %	2,027,000.00 2,003,131.93	100.34 0.52 %	2,006,798.00 66.67	1.43 % 3,666.07	Aaa / AA+ AAA	0.50 0.50
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	100.53 0.28 %	1,005,254.00 6,319.44	0.72 % 5,254.00	Aaa / AA+ AAA	0.52 0.51
3137EADS5	FHLMC Note 0.875% Due 10/14/2016	440,000.00	12/10/2013 0.64 %	442,895.20 440,546.69	100.24 0.42 %	441,066.12 1,785.97	0.32 % 519.43	Aaa / AA+ AAA	0.54 0.53
3134G3S50	FHLMC Note 0.625% Due 11/1/2016	2,000,000.00	Various 0.63 %	1,999,200.00 1,999,884.56	100.03 0.57 %	2,000,686.00 5,208.34	1.43 % 801.44	Aaa / AA+ AAA	0.59 0.58
3134G3S50	FHLMC Note 0.625% Due 11/1/2016	600,000.00	Various 0.62 %	599,938.00 600,033.77	100.03 0.57 %	600,205.80 1,562.50	0.43 % 172.03	Aaa / AA+ AAA	0.59 0.58
3133EEBU3	FFCB Note 0.6% Due 11/14/2016	800,000.00	12/02/2014 0.58 %	800,256.00 800,081.62	99.89 0.77 %	799,144.80 1,826.67	0.57 % (936.82)	Aaa / AA+ AAA	0.62 0.62
3133ECVW2	FFCB Note 0.875% Due 12/7/2016	500,000.00	08/19/2014 0.67 %	502,360.00 500,702.38	100.16 0.65 %	500,779.00 1,385.42	0.36 % 76.62	Aaa / AA+ AAA	0.69 0.68
3130A0C65	FHLB Note 0.625% Due 12/28/2016	440,000.00	12/03/2013 0.66 %	439,514.68 439,882.57	100.09 0.51 %	440,383.68 710.42	0.31 % 501.11	Aaa / AA+ AAA	0.75 0.74
3135G0GY3	FNMA Note 1.25% Due 1/30/2017	635,000.00	03/28/2014 0.85 %	642,023.10 637,054.88	100.47 0.68 %	637,979.42 1,344.97	0.45 % 924.54	Aaa / AA+ AAA	0.84 0.83
3137EADT3	FHLMC Note 0.875% Due 2/22/2017	640,000.00	03/25/2014 0.93 %	638,990.72 639,689.82	100.20 0.65 %	641,250.56 606.67	0.46 % 1,560.74	Aaa / AA+ AAA	0.90 0.89



Holdings Report

As of 3/31/16

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
AGENCY									
3137EADC0	FHLMC Note 1% Due 3/8/2017	660,000.00	Various 0.91 %	661,784.20 660,532.85	100.31 0.67 %	662,016.30 421.67	0.47 % 1,483.45	Aaa / AA+ AAA	0.94 0.93
3133782N0	FHLB Note 0.875% Due 3/10/2017	640,000.00	03/26/2014 0.92 %	639,123.20 639,721.28	100.21 0.65 %	641,324.80 326.67	0.46 % 1,603.52	Aaa / AA+ AAA	0.94 0.94
3133ECMM3	FFCB Note 0.6% Due 4/25/2017	440,000.00	12/10/2013 0.89 %	435,758.40 438,659.64	99.99 0.61 %	439,940.60 1,144.00	0.31 % 1,280.96	Aaa / AA+ AAA	1.07 1.06
3135G0JA2	FNMA Note 1.125% Due 4/27/2017	1,000,000.00	07/07/2015 0.60 %	1,009,450.00 1,005,606.90	100.47 0.69 %	1,004,685.00 4,812.50	0.72 % (921.90)	Aaa / AA+ AAA	1.07 1.06
3130A1NN4	FHLB Note 0.875% Due 5/24/2017	1,300,000.00	Various 0.79 %	1,301,563.60 1,301,190.12	100.23 0.68 %	1,302,960.10 4,012.84	0.93 % 1,769.98	Aaa / AA+ AAA	1.15 1.14
3133EEX62	FFCB Note 0.8% Due 6/16/2017	350,000.00	07/16/2015 0.76 %	350,238.00 350,149.94	100.07 0.75 %	350,229.95 816.67	0.25 % 80.01	Aaa / AA+ AAA	1.21 1.20
313379DD8	FHLB Note 1% Due 6/21/2017	750,000.00	Various 1.02 %	749,466.65 749,856.54	100.38 0.69 %	752,830.50 2,083.33	0.54 % 2,973.96	Aaa / AA+ AAA	1.22 1.21
3137EADJ5	FHLMC Note 1% Due 7/28/2017	600,000.00	03/28/2014 1.10 %	598,074.00 599,234.36	100.36 0.73 %	602,167.80 1,050.00	0.43 % 2,933.44	Aaa / AA+ AAA	1.33 1.31
3135G0MZ3	FNMA Note 0.875% Due 8/28/2017	625,000.00	06/20/2014 1.09 %	620,783.75 623,134.98	100.23 0.71 %	626,408.13 501.30	0.45 % 3,273.15	Aaa / AA+ AAA	1.41 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	100.86 0.80 %	2,017,250.00 1,958.33	1.44 % 17,250.00	Aaa / AA+ AAA	1.44 1.41
313380EC7	FHLB Note 0.75% Due 9/8/2017	865,000.00	Various 0.92 %	860,691.20 862,945.90	99.95 0.79 %	864,552.80 414.48	0.62 % 1,606.90	Aaa / AA+ AAA	1.44 1.42
3135G0PP2	FNMA Callable Note 1X 9/20/2013 1% Due 9/20/2017	1,180,000.00	11/20/2015 0.94 %	1,181,191.80 1,180,960.96	100.31 0.79 %	1,183,666.26 360.56	0.84 % 2,705.30	Aaa / AA+ AAA	1.47 1.46
3133EDVU3	FFCB Note 1.125% Due 9/22/2017	560,000.00	11/12/2014 1.05 %	561,248.80 560,644.73	100.56 0.74 %	563,117.52 157.50	0.40 % 2,472.79	Aaa / AA+ AAA	1.48 1.46
3133EFFH5	FFCB Callable Note Cont 03/28/16 0.81% Due 9/28/2017	1,000,000.00	09/23/2015 0.81 %	1,000,000.00 1,000,000.00	99.84 0.92 %	998,412.00 67.50	0.71 % (1,588.00)	Aaa / AA+ AAA	1.50 1.03
3137EADL0	FHLMC Note 1% Due 9/29/2017	850,000.00	Various 1.12 %	846,499.00 848,523.15	100.36 0.75 %	853,089.75 47.22	0.61 % 4,566.60	Aaa / AA+ AAA	1.50 1.48
3135G0PQ0	FNMA Note 0.875% Due 10/26/2017	2,000,000.00	01/28/2013 0.88 %	1,999,800.00 1,999,933.83	100.19 0.75 %	2,003,768.00 7,534.72	1.43 % 3,834.17	Aaa / AA+ AAA	1.57 1.55
3135G0PQ0	FNMA Note 0.875% Due 10/26/2017	625,000.00	09/23/2014 1.19 %	619,018.75 621,961.65	100.19 0.75 %	626,177.50 2,354.60	0.45 % 4,215.85	Aaa / AA+ AAA	1.57 1.55
3134G7U25	FHLMC Callable Note Qtrly 01/27/16 0.8% Due 10/27/2017	1,000,000.00	01/25/2016 0.90 %	998,250.00 998,432.92	99.88 0.88 %	998,765.00 3,422.22	0.71 % 332.08	Aaa / AA+ AAA	1.58 0.85
3130A3LY8	FHLB Note 1% Due 11/28/2017	400,000.00	12/03/2014 1.04 %	399,508.00 399,726.47	100.44 0.73 %	401,745.60 1,366.67	0.29 % 2,019.13	Aaa / AA+ AAA	1.66 1.64
3133EEFE5	FFCB Note 1.125% Due 12/18/2017	1,300,000.00	Various 1.10 %	1,300,399.34 1,300,557.14	100.59 0.78 %	1,307,664.80 4,184.38	0.93 % 7,107.66	Aaa / AA+ AAA	1.72 1.69



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
AGENCY									
3137EADN6	FHLMC Note 0.75% Due 1/12/2018	975,000.00	Various 1.18 %	961,710.70 967,679.10	99.96 0.77 %	974,653.88 1,604.70	0.69 % 6,974.78	Aaa / AA+ AAA	1.79 1.76
3134G8HG7	FHLMC Callable Note Qtrly 04/29/16 1.125% Due 1/29/2018	1,000,000.00	01/25/2016 0.86 %	1,000,660.00 1,000,203.08	100.02 0.81 %	1,000,225.00 1,937.50	0.71 % 21.92	Aaa / AA+ AAA	1.83 0.67
3135G0TG8	FNMA Note 0.875% Due 2/8/2018	900,000.00	Various 1.23 %	889,360.50 894,216.19	100.23 0.75 %	902,066.40 1,159.38	0.64 % 7,850.21	Aaa / AA+ AAA	1.86 1.83
3133EEQM5	FFCB Note 1.11% Due 2/20/2018	825,000.00	08/28/2015 0.94 %	828,341.25 827,550.29	100.49 0.85 %	829,035.08 1,042.94	0.59 % 1,484.79	Aaa / AA+ AAA	1.89 1.86
3137EADP1	FHLMC Note 0.875% Due 3/7/2018	1,350,000.00	Various 1.19 %	1,335,971.00 1,341,843.79	100.15 0.80 %	1,352,016.90 787.50	0.96 % 10,173.11	Aaa / AA+ AAA	1.93 1.91
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	99.90 1.10 %	1,998,002.00 233.33	1.42 % (1,998.00)	Aaa / AA+ AAA	1.99 1.22
3133EEWH9	FFCB Note 1% Due 4/2/2018	1,000,000.00	04/02/2015 0.95 %	1,001,510.00 1,001,007.13	100.36 0.82 %	1,003,621.00 4,972.22	0.72 % 2,613.87	Aaa / AA+ AAA	2.01 1.97
3130A4GJ5	FHLB Note 1.125% Due 4/25/2018	1,000,000.00	Various 1.14 %	999,608.93 999,748.94	100.76 0.75 %	1,007,576.00 4,875.01	0.72 % 7,827.06	Aaa / AA+ AAA	2.07 2.03
3133ECBY9	FFCB Note 0.93% Due 4/26/2018	625,000.00	01/13/2015 1.07 %	622,162.50 623,211.76	100.01 0.93 %	625,050.00 2,502.60	0.45 % 1,838.24	Aaa / AA+ AAA	2.07 2.04
3135G0WJ8	FNMA Note 0.875% Due 5/21/2018	1,465,000.00	Various 1.06 %	1,455,564.02 1,459,220.69	100.12 0.82 %	1,466,800.50 4,628.99	1.05 % 7,579.81	Aaa / AA+ AAA	2.14 2.11
313379DT3	FHLB Note 1.25% Due 6/8/2018	1,000,000.00	08/20/2015 1.05 %	1,005,580.00 1,004,356.99	100.83 0.87 %	1,008,310.00 3,923.61	0.72 % 3,953.01	Aaa / AA+ AAA	2.19 2.15
3130A57G8	FHLB Note 1.05% Due 8/7/2018	500,000.00	05/04/2015 1.11 %	499,050.00 499,313.89	100.32 0.91 %	501,580.00 787.50	0.36 % 2,266.11	Aaa / AA+ AAA	2.35 2.31
3134G8KX6	FHLMC Callable Note 1X 08/24/16 1% Due 8/24/2018	1,000,000.00	02/17/2016 1.00 %	1,000,000.00 1,000,000.00	100.01 0.99 %	1,000,055.00 1,027.78	0.71 % 55.00	Aaa / AA+ AAA	2.40 1.70
3135G0YM9	FNMA Note 1.875% Due 9/18/2018	750,000.00	12/03/2014 1.37 %	763,807.50 758,978.87	102.44 0.87 %	768,268.50 507.81	0.55 % 9,289.63	Aaa / AA+ AAA	2.47 2.41
3133EFFL6	FFCB Callable Note Cont 09/28/16 1.09% Due 9/28/2018	500,000.00	09/23/2015 1.09 %	500,000.00 500,000.00	100.13 0.83 %	500,628.50 45.42	0.36 % 628.50	Aaa / AA+ AAA	2.50 1.27
3135G0YT4	FNMA Note 1.625% Due 11/27/2018	750,000.00	10/27/2015 0.94 %	765,592.50 763,432.26	101.98 0.87 %	764,868.75 4,197.92	0.55 % 1,436.49	Aaa / AA+ AAA	2.66 2.59
3133EFRQ2	FFCB Note 1.3% Due 12/3/2018	1,000,000.00	11/25/2015 1.28 %	1,000,650.00 1,000,578.83	101.17 0.86 %	1,011,687.00 4,261.11	0.72 % 11,108.17	Aaa / AA+ AAA	2.68 2.61
3133EFSJ7	FFCB Note 1.3% Due 12/14/2018	1,100,000.00	12/21/2015 1.37 %	1,097,635.00 1,097,850.59	101.02 0.92 %	1,111,211.20 4,250.28	0.79 % 13,360.61	Aaa / AA+ AAA	2.71 2.64
3133EFYS0	FFCB Callable Note Cont 02/22/17 1.15% Due 2/22/2019	1,000,000.00	03/03/2016 1.18 %	999,000.00 999,026.70	100.13 1.00 %	1,001,266.00 1,245.83	0.71 % 2,239.30	Aaa / AA+ AAA	2.90 1.99
3133782M2	FHLB Note 1.5% Due 3/8/2019	1,500,000.00	Various 1.19 %	1,515,541.00 1,513,499.41	101.66 0.93 %	1,524,843.00 1,437.50	1.09 % 11,343.59	Aaa / AA+ AAA	2.94 2.87



Holdings Report

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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
AGENCY									
3133EFD20	FFCB Callable Note Cont 5/23/2016 1.25% Due 5/23/2019	1,000,000.00	02/17/2016 1.17 %	1,000,000.00 1,000,000.00	100.02 1.13 %	1,000,165.00 1,319.44	0.71 % 165.00	Aaa / AA+ AAA	3.15 1.52
313379EE5	FHLB Note 1.625% Due 6/14/2019	1,200,000.00	06/29/2015 1.47 %	1,207,104.00 1,205,747.11	101.99 0.99 %	1,223,859.60 5,795.83	0.88 % 18,112.49	Aaa / AA+ AAA	3.21 3.11
3137EADK2	FHLMC Note 1.25% Due 8/1/2019	1,500,000.00	Various 1.35 %	1,493,741.50 1,494,996.40	100.81 1.00 %	1,512,172.50 3,125.00	1.08 % 17,176.10	Aaa / AA+ AAA	3.34 3.25
3136G2ZG5	FNMA Callable Note Qtrly 08/26/16 1.3% Due 8/26/2019	1,000,000.00	02/17/2016 1.26 %	1,000,000.00 1,000,000.00	100.06 1.16 %	1,000,570.00 1,263.89	0.71 % 570.00	Aaa / AA+ AAA	3.41 1.54
3137EADM8	FHLMC Note 1.25% Due 10/2/2019	1,450,000.00	Various 1.45 %	1,437,636.00 1,439,971.35	100.43 1.12 %	1,456,242.25 9,012.15	1.04 % 16,270.90	Aaa / AA+ AAA	3.51 3.40
3135G0ZY2	FNMA Note 1.75% Due 11/26/2019	1,500,000.00	Various 1.62 %	1,508,002.75 1,506,849.08	102.32 1.10 %	1,534,849.51 9,114.58	1.10 % 28,000.43	Aaa / AA+ AAA	3.66 3.52
313378J77	FHLB Note 1.875% Due 3/13/2020	600,000.00	03/10/2016 1.43 %	610,338.00 610,189.61	102.64 1.19 %	615,865.20 562.50	0.44 % 5,675.59	Aaa / AA+ NR	3.95 3.80
Total Agency		62,085,000.00	1.00 %	62,121,169.69 62,105,449.03	0.77 %	62,365,144.32 140,499.13	44.48 % 259,695.29	Aaa / AA+ Aaa	1.72 1.54
CASH									
90CHECK\$1	Checking Deposit Bank Account	4,760,083.45	Various 0.00 %	4,760,083.45 4,760,083.45	1.00 0.00 %	4,760,083.45 0.00	3.39 % 0.00	NR / NR NR	0.00 0.00
Total Cash		4,760,083.45	N/A	4,760,083.45 4,760,083.45	0.00 %	4,760,083.45 0.00	3.39 % 0.00	NR / NR NR	0.00 0.00
COMMERCIAL PAPER									
89233GDN3	Toyota Motor Credit Discount CP 0.41% Due 4/22/2016	650,000.00	10/19/2015 0.42 %	648,630.49 648,630.49	99.79 0.42 %	648,630.49 1,214.05	0.46 % 0.00	P-1 / A-1+ F-1	0.06 0.06
Total Commercial Paper		650,000.00	0.42 %	648,630.49 648,630.49	0.42 %	648,630.49 1,214.05	0.46 % 0.00	Aaa / AAA AA	0.06 0.06
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	35,027,227.90	Various 0.51 %	35,027,227.90 35,027,227.90	1.00 0.51 %	35,027,227.90 42,487.30	24.96 % 0.00	NR / NR NR	0.00 0.00
Total LAIF		35,027,227.90	0.51 %	35,027,227.90 35,027,227.90	0.51 %	35,027,227.90 42,487.30	24.96 % 0.00	NR / NR NR	0.00 0.00
MONEY MARKET FUND FI									
261908107	Dreyfus Short-Intermediate Gov Treasury Cash Management Fd521	53,814.32	Various 0.18 %	53,814.32 53,814.32	1.00 0.18 %	53,814.32 0.00	0.04 % 0.00	Aaa / AAA AAA	0.00 0.00



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
MONEY MARKET FUND FI									
261908107	Dreyfus Short-Intermediate Gov Treasury Cash Management Fd521	718,826.92	Various 0.18 %	718,826.92 718,826.92	1.00 0.18 %	718,826.92 0.00	0.51 % 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund FI		772,641.24	0.18 %	772,641.24 772,641.24	0.18 %	772,641.24 0.00	0.55 % 0.00	Aaa / AAA Aaa	0.00 0.00
NEGOTIABLE CD									
84470QFG7	SouthSide Bank Negotiable CD 0.5% Due 10/25/2016	250,000.00	09/23/2015 0.50 %	250,000.00 250,000.00	100.00 0.50 %	250,000.00 23.97	0.18 % 0.00	NR / NR NR	0.57 0.57
795450VU6	Sallie Mae Bank Negotiable CD 0.85% Due 2/6/2017	250,000.00	07/29/2015 0.85 %	250,000.00 250,000.00	100.00 0.85 %	250,000.00 326.03	0.18 % 0.00	NR / NR NR	0.85 0.85
14147VFD3	Cardinal Bank Negotiable CD 0.8% Due 3/30/2017	250,000.00	09/23/2015 0.80 %	250,000.00 250,000.00	100.00 0.80 %	250,000.00 10.96	0.18 % 0.00	NR / NR NR	1.00 0.99
254672TJ7	Discover Bank Negotiable CD 1.2% Due 8/7/2017	250,000.00	07/29/2015 1.20 %	250,000.00 250,000.00	100.00 1.20 %	250,000.00 460.27	0.18 % 0.00	NR / NR NR	1.35 1.34
14042E5H9	Capital One Negotiable CD 1.2% Due 8/7/2017	250,000.00	07/29/2015 1.20 %	250,000.00 250,000.00	100.00 1.20 %	250,000.00 460.27	0.18 % 0.00	NR / NR NR	1.35 1.34
02006LSR5	Ally Bank Negotiable CD 1.25% Due 8/7/2017	250,000.00	07/29/2015 1.25 %	250,000.00 250,000.00	100.00 1.25 %	250,000.00 470.89	0.18 % 0.00	NR / NR NR	1.35 1.34
38148JA27	Goldman Sachs Bank USA Negotiable CD 1.2% Due 8/7/2017	250,000.00	07/29/2015 1.20 %	250,000.00 250,000.00	100.00 1.20 %	250,000.00 466.67	0.18 % 0.00	NR / NR NR	1.35 1.34
Total Negotiable CD		1,750,000.00	1.00 %	1,750,000.00 1,750,000.00	1.00 %	1,750,000.00 2,219.06	1.25 % 0.00	NR / NR NR	1.12 1.11
US CORPORATE									
037833AH3	Apple Inc Note 0.45% Due 5/3/2016	275,000.00	12/03/2013 0.55 %	274,362.00 274,976.77	99.99 0.55 %	274,975.80 508.75	0.20 % (0.97)	Aa1 / AA+ NR	0.09 0.09
38259PAC6	Google Inc Note 2.125% Due 5/19/2016	265,000.00	12/10/2013 0.58 %	274,889.80 265,534.58	100.19 0.68 %	265,507.47 2,064.79	0.19 % (27.11)	Aa2 / AA NR	0.13 0.13
084670BB3	Berkshire Hathaway Note 2.2% Due 8/15/2016	1,000,000.00	08/20/2012 1.07 %	1,043,980.00 1,004,108.02	100.57 0.65 %	1,005,739.00 2,811.11	0.72 % 1,630.98	Aa2 / AA A+	0.38 0.37
742718DV8	Procter & Gamble Co Note 1.45% Due 8/15/2016	1,000,000.00	01/23/2013 0.74 %	1,024,900.00 1,002,604.92	100.34 0.53 %	1,003,405.00 1,852.78	0.72 % 800.08	Aa3 / AA- NR	0.38 0.37
037833AM2	Apple Inc Note 1.05% Due 5/5/2017	675,000.00	Various 0.96 %	676,091.25 675,654.50	100.38 0.70 %	677,559.60 2,854.69	0.48 % 1,905.10	Aa1 / AA+ NR	1.10 1.09
084664BS9	Berkshire Hathaway Note 1.6% Due 5/15/2017	510,000.00	Various 1.23 %	515,840.80 512,051.68	100.84 0.85 %	514,270.74 3,082.67	0.37 % 2,219.06	Aa2 / AA A+	1.12 1.11



Holdings Report

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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
US CORPORATE									
91159HHD5	US Bancorp Callable Note Cont 4/15/2017 1.65% Due 5/15/2017	1,000,000.00	11/16/2015 1.06 %	1,008,250.00 1,006,095.03	100.53 1.14 %	1,005,250.00 6,233.33	0.72 % (845.03)	A1 / A+ AA	1.12 1.02
89236TBH7	Toyota Motor Credit Corp Note 1.125% Due 5/16/2017	860,000.00	Various 1.07 %	860,947.40 860,512.14	100.18 0.97 %	861,510.16 3,628.13	0.62 % 998.02	Aa3 / AA- A	1.13 1.11
68389XAN5	Oracle Corp Note 1.2% Due 10/15/2017	909,000.00	Various 1.18 %	909,530.28 909,297.45	100.58 0.82 %	914,306.74 5,029.80	0.65 % 5,009.29	A1 / AA- A+	1.54 1.51
166764AA8	Chevron Corp Callable Note Cont 11/5/17 1.104% Due 12/5/2017	925,000.00	Various 1.32 %	918,285.70 921,712.02	99.83 1.21 %	923,397.90 3,290.54	0.66 % 1,685.88	Aa1 / AA- NR	1.68 1.57
369604BC6	General Electric Co Note 5.25% Due 12/6/2017	910,000.00	Various 1.44 %	1,014,964.70 966,784.67	107.16 0.94 %	975,178.75 15,261.46	0.70 % 8,394.08	A1 / AA+ NR	1.68 1.60
02665WAQ4	American Honda Finance Note 1.55% Due 12/11/2017	850,000.00	08/20/2015 1.43 %	852,210.00 851,630.50	100.51 1.24 %	854,341.80 4,025.69	0.61 % 2,711.30	A1 / A+ NR	1.70 1.66
458140AL4	Intel Corp Note 1.35% Due 12/15/2017	860,000.00	Various 1.21 %	863,189.50 862,012.24	100.81 0.87 %	866,986.64 3,418.50	0.62 % 4,974.40	A1 / A+ A+	1.71 1.68
94974BFG0	Wells Fargo Corp Note 1.5% Due 1/16/2018	925,000.00	Various 1.32 %	929,542.50 927,977.53	100.59 1.17 %	930,431.60 2,890.63	0.66 % 2,454.07	A2 / A AA-	1.80 1.76
459200HZ7	IBM Corp Note 1.125% Due 2/6/2018	670,000.00	02/03/2015 1.23 %	667,956.50 668,739.59	100.18 1.03 %	671,209.35 1,151.56	0.48 % 2,469.76	Aa3 / AA- A+	1.85 1.82
06406HCJ6	Bank of New York Callable Note Cont 2/6/18 1.35% Due 3/6/2018	925,000.00	Various 1.41 %	923,620.00 923,990.69	100.14 1.27 %	926,301.49 867.19	0.66 % 2,310.80	A1 / A AA-	1.93 1.82
69371RM45	Paccar Financial Corp Note 1.45% Due 3/9/2018	350,000.00	02/08/2016 1.33 %	350,843.50 350,787.79	100.23 1.33 %	350,807.10 310.14	0.25 % 19.31	A1 / A+ NR	1.94 1.90
747525AG8	Qualcomm Inc Note 1.4% Due 5/18/2018	750,000.00	07/07/2015 1.38 %	750,352.50 750,262.60	100.51 1.16 %	753,791.25 3,820.83	0.54 % 3,528.65	A1 / A+ NR	2.13 2.09
24422ESX8	John Deere Capital Corp Note 1.6% Due 7/13/2018	675,000.00	12/04/2015 1.57 %	675,438.75 675,385.93	100.80 1.24 %	680,404.05 2,340.00	0.49 % 5,018.12	A2 / A NR	2.28 2.23
594918BF0	Microsoft Note 1.3% Due 11/3/2018	420,000.00	10/29/2015 1.33 %	419,580.00 419,637.48	100.97 0.92 %	424,084.08 2,244.67	0.30 % 4,446.60	Aaa / AAA AA+	2.59 2.53
037833BQ2	Apple Inc Note 1.7% Due 2/22/2019	935,000.00	02/16/2016 1.71 %	934,841.05 934,846.57	101.49 1.17 %	948,969.84 1,677.81	0.68 % 14,123.27	Aa1 / AA+ NR	2.90 2.82
084664CG4	Berkshire Hathaway Note 1.7% Due 3/15/2019	265,000.00	03/08/2016 1.73 %	264,798.60 264,801.73	101.39 1.22 %	268,677.41 200.22	0.19 % 3,875.68	Aa2 / AA A+	2.96 2.88
Total US Corporate		15,954,000.00	1.24 %	16,154,414.83 16,029,404.43	0.99 %	16,097,105.77 69,565.29	11.51 % 67,701.34	A1 / AA- AA-	1.55 1.50
US TREASURY									
912828UW8	US Treasury Note 0.25% Due 4/15/2016	640,000.00	Various 0.49 %	636,645.90 639,941.70	100.00 0.22 %	640,007.68 738.79	0.46 % 65.98	Aaa / AA+ AAA	0.04 0.04



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
US TREASURY									
912828VC1	US Treasury Note 0.25% Due 5/15/2016	240,000.00	Various 0.44 %	238,961.94 239,946.20	100.00 0.29 %	239,988.25 227.48	0.17 % 42.05	Aaa / AA+ AAA	0.12 0.12
912828VG2	US Treasury Note 0.5% Due 6/15/2016	640,000.00	03/26/2014 0.55 %	639,277.14 639,933.15	100.04 0.28 %	640,287.36 944.26	0.46 % 354.21	Aaa / AA+ AAA	0.21 0.21
912828VL1	US Treasury Note 0.625% Due 7/15/2016	640,000.00	Various 0.64 %	639,805.27 639,978.45	100.08 0.36 %	640,499.84 846.15	0.46 % 521.39	Aaa / AA+ AAA	0.29 0.29
912828QX1	US Treasury Note 1.5% Due 7/31/2016	2,000,000.00	03/20/2013 0.43 %	2,071,718.75 2,007,061.00	100.37 0.38 %	2,007,498.00 5,027.47	1.43 % 437.00	Aaa / AA+ AAA	0.33 0.33
912828VR8	US Treasury Note 0.625% Due 8/15/2016	600,000.00	03/20/2014 0.64 %	599,767.64 599,964.01	100.09 0.39 %	600,533.40 473.90	0.43 % 569.39	Aaa / AA+ AAA	0.38 0.38
912828VW7	US Treasury Note 0.875% Due 9/15/2016	625,000.00	06/13/2014 0.58 %	629,152.48 625,843.63	100.20 0.45 %	626,220.63 252.63	0.45 % 377.00	Aaa / AA+ AAA	0.46 0.46
912828WA4	US Treasury Note 0.625% Due 10/15/2016	625,000.00	06/13/2014 0.62 %	625,050.92 625,011.77	100.10 0.44 %	625,610.63 1,803.71	0.45 % 598.86	Aaa / AA+ AAA	0.54 0.54
912828WF3	US Treasury Note 0.625% Due 11/15/2016	640,000.00	Various 0.67 %	639,297.46 639,835.19	100.08 0.50 %	640,499.84 1,516.48	0.46 % 664.65	Aaa / AA+ AAA	0.63 0.62
912828A91	US Treasury Note 0.75% Due 1/15/2017	625,000.00	06/20/2014 0.75 %	625,026.51 625,008.18	100.12 0.60 %	625,756.88 991.59	0.45 % 748.70	Aaa / AA+ AAA	0.79 0.79
912828B74	US Treasury Note 0.625% Due 2/15/2017	525,000.00	05/27/2014 0.68 %	524,181.45 524,736.48	100.02 0.61 %	525,081.90 414.66	0.37 % 345.42	Aaa / AA+ AAA	0.88 0.87
912828TW0	US Treasury Note 0.75% Due 10/31/2017	900,000.00	Various 1.03 %	892,128.02 896,020.49	100.04 0.73 %	900,316.80 2,837.23	0.64 % 4,296.31	Aaa / AA+ AAA	1.59 1.57
912828UA6	US Treasury Note 0.625% Due 11/30/2017	900,000.00	Various 1.04 %	887,663.18 893,933.75	99.84 0.72 %	898,558.20 1,890.37	0.64 % 4,624.45	Aaa / AA+ AAA	1.67 1.65
912828VK3	US Treasury Note 1.375% Due 6/30/2018	1,000,000.00	Various 1.12 %	1,008,099.06 1,005,593.52	101.33 0.78 %	1,013,281.00 3,475.28	0.72 % 7,687.48	Aaa / AA+ AAA	2.25 2.21
912828WD8	US Treasury Note 1.25% Due 10/31/2018	1,200,000.00	06/29/2015 1.14 %	1,204,363.40 1,203,375.46	101.09 0.82 %	1,213,030.80 6,304.95	0.87 % 9,655.34	Aaa / AA+ AAA	2.59 2.53
912828SD3	US Treasury Note 1.25% Due 1/31/2019	1,350,000.00	Various 1.14 %	1,355,336.55 1,354,087.27	101.11 0.85 %	1,365,029.55 2,827.95	0.97 % 10,942.28	Aaa / AA+ AAA	2.84 2.78
912828ST8	US Treasury Note 1.25% Due 4/30/2019	500,000.00	11/30/2015 1.35 %	498,321.99 498,486.29	101.07 0.90 %	505,371.00 2,627.06	0.36 % 6,884.71	Aaa / AA+ AAA	3.08 3.00
912828SX9	US Treasury Note 1.125% Due 5/31/2019	1,250,000.00	09/29/2015 1.11 %	1,250,492.47 1,250,424.80	100.67 0.91 %	1,258,350.00 4,725.92	0.90 % 7,925.20	Aaa / AA+ AAA	3.17 3.09
912828TH3	US Treasury Note 0.875% Due 7/31/2019	1,400,000.00	09/29/2015 1.17 %	1,384,746.88 1,386,751.58	99.76 0.95 %	1,396,663.80 2,052.88	1.00 % 9,912.22	Aaa / AA+ AAA	3.33 3.27
912828TR1	US Treasury Note 1% Due 9/30/2019	1,200,000.00	10/06/2015 1.18 %	1,191,566.52 1,192,593.15	100.08 0.98 %	1,200,984.00 32.79	0.85 % 8,390.85	Aaa / AA+ AAA	3.50 3.43



Holdings Report

As of 3/31/16

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
US TREASURY									
912828H52	US Treasury Note 1.25% Due 1/31/2020	1,225,000.00	Various 1.52 %	1,211,909.38 1,212,720.79	100.69 1.07 %	1,233,421.88 2,566.11	0.88 % 20,701.09	Aaa / AA+ AAA	3.84 3.73
Total US Treasury		18,725,000.00	0.92 %	18,753,512.91 18,701,246.86	0.68 %	18,796,991.44 42,577.66	13.41 % 95,744.58	Aaa / AA+ Aaa	1.84 1.81
TOTAL PORTFOLIO		139,723,952.59	0.85 %	139,987,680.51 139,794,683.40	0.69 %	140,217,824.61 298,562.49	100.00 % 423,141.21	Aa1 / AA+ Aaa	1.21 1.11
TOTAL MARKET VALUE PLUS ACCRUED						140,516,387.10			



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	01/15/2016	30LAIF\$00	26,089.58	Local Agency Investment Fund State Pool	1.000	0.42 %	26,089.58	0.00	26,089.58	0.00
Purchase	01/15/2016	312828H52	725,000.00	US Treasury Note 1.25% Due 1/31/2020	99.137	1.47 %	718,743.64	4,137.23	722,880.87	0.00
Purchase	01/25/2016	3134G7U25	1,000,000.00	FHLMC Callable Note Qtrly 01/27/16 0.8% Due 10/27/2017	99.825	0.90 %	998,250.00	1,955.56	1,000,205.56	0.00
Purchase	01/29/2016	3134G8HG7	1,000,000.00	FHLMC Callable Note Qtrly 04/29/16 1.125% Due 1/29/2018	100.066	0.86 %	1,000,660.00	0.00	1,000,660.00	0.00
Purchase	02/11/2016	39371RM45	350,000.00	Paccar Financial Corp Note 1.45% Due 3/9/2018	100.241	1.33 %	350,843.50	2,142.78	352,986.28	0.00
Purchase	02/17/2016	3133EFD20	1,000,000.00	FFCB Callable Note Cont 5/23/2016 1.25% Due 5/23/2019	100.000	1.17 %	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	02/17/2016	3134G8KX6	1,000,000.00	FHLMC Callable Note 1X 08/24/16 1% Due 8/24/2018	100.000	1.00 %	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	02/17/2016	3136G2ZG5	1,000,000.00	FNMA Callable Note Qtrly 08/26/16 1.3% Due 8/26/2019	100.000	1.26 %	1,000,000.00	0.00	1,000,000.00	0.00
Purchase	02/23/2016	037833BQ2	935,000.00	Apple Inc Note 1.7% Due 2/22/2019	99.983	1.71 %	934,841.05	0.00	934,841.05	0.00
Purchase	02/23/2016	3133782M2	700,000.00	FHLB Note 1.5% Due 3/8/2019	101.211	1.09 %	708,477.00	4,812.50	713,289.50	0.00
Purchase	03/03/2016	3133EFYS0	1,000,000.00	FFCB Callable Note Cont 02/22/17 1.15% Due 2/22/2019	99.900	1.18 %	999,000.00	351.39	999,351.39	0.00
Purchase	03/11/2016	313378J77	600,000.00	FHLB Note 1.875% Due 3/13/2020	101.723	1.43 %	610,338.00	5,562.50	615,900.50	0.00
Purchase	03/15/2016	084664CG4	265,000.00	Berkshire Hathaway Note 1.7% Due 3/15/2019	99.924	1.73 %	264,798.60	0.00	264,798.60	0.00
	Subtotal		9,601,089.58				9,612,041.37	18,961.96	9,631,003.33	0.00
Security Contribution	01/04/2016	30LAIF\$00	2,500,000.00	Local Agency Investment Fund State Pool	1.000		2,500,000.00	0.00	2,500,000.00	0.00
Security Contribution	01/08/2016	30LAIF\$00	4,000,000.00	Local Agency Investment Fund State Pool	1.000		4,000,000.00	0.00	4,000,000.00	0.00
Security Contribution	02/18/2016	30LAIF\$00	3,000,000.00	Local Agency Investment Fund State Pool	1.000		3,000,000.00	0.00	3,000,000.00	0.00
Security Contribution	02/19/2016	30LAIF\$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
Security Contribution	02/29/2016	30CHECK\$1	2,250,163.97	Checking Deposit Bank Account	1.000		2,250,163.97	0.00	2,250,163.97	0.00



Transaction Ledger

12/31/15 Thru 3/31/16

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Security Contribution	03/04/2016	30LAIF\$00	175,000.00	Local Agency Investment Fund State Pool	1.000		175,000.00	0.00	175,000.00	0.00
Security Contribution	03/17/2016	30LAIF\$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
Security Contribution	03/21/2016	30LAIF\$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
Security Contribution	03/28/2016	30LAIF\$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		15,925,163.97				15,925,163.97	0.00	15,925,163.97	0.00
TOTAL ACQUISITIONS			25,526,253.55				25,537,205.34	18,961.96	25,556,167.30	0.00
DISPOSITIONS										
Maturity	01/15/2016	912828UG3	700,000.00	US Treasury Note 0.375% Due 1/15/2016	100.000		700,000.00	0.00	700,000.00	0.00
Maturity	02/08/2016	39371RL20	325,000.00	Paccar Financial Corp Note 0.8% Due 2/8/2016	100.000		325,000.00	0.00	325,000.00	0.00
Maturity	02/15/2016	312828UM0	1,000,000.00	US Treasury Note 0.375% Due 2/15/2016	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	02/15/2016	312828UM0	660,000.00	US Treasury Note 0.375% Due 2/15/2016	100.000		660,000.00	0.00	660,000.00	0.00
Maturity	02/15/2016	912833KG4	2,000,000.00	US Treasury Strip Due 2/15/2016	100.000		2,000,000.00	0.00	2,000,000.00	0.00
Maturity	02/19/2016	3130A0SD3	640,000.00	FHLB Note 0.375% Due 2/19/2016	100.000		640,000.00	0.00	640,000.00	0.00
Maturity	02/21/2016	74005PBE3	400,000.00	Praxair Note 0.75% Due 2/21/2016	100.000		400,000.00	0.00	400,000.00	0.00
Maturity	03/07/2016	857477AH6	435,000.00	State Street Bank Note 2.875% Due 3/7/2016	100.000		435,000.00	0.00	435,000.00	0.00
Maturity	03/11/2016	313375RN9	440,000.00	FHLB Note 1% Due 3/11/2016	100.000		440,000.00	0.00	440,000.00	0.00
Maturity	03/15/2016	912828US7	1,000,000.00	US Treasury Note 0.375% Due 3/15/2016	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Maturity	03/30/2016	3135G0VA8	640,000.00	FNMA Note 0.5% Due 3/30/2016	100.000		640,000.00	0.00	640,000.00	0.00
	Subtotal		8,240,000.00				8,240,000.00	0.00	8,240,000.00	0.00



Transaction Ledger

12/31/15 Thru 3/31/16

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Security Withdrawal	01/07/2016	30LAIF\$00	700,000.00	Local Agency Investment Fund State Pool	1.000		700,000.00	0.00	700,000.00	0.00
Security Withdrawal	01/31/2016	30CHECK\$1	867,398.56	Checking Deposit Bank Account	1.000		867,398.56	0.00	867,398.56	0.00
Security Withdrawal	02/22/2016	30LAIF\$00	400,000.00	Local Agency Investment Fund State Pool	1.000		400,000.00	0.00	400,000.00	0.00
Security Withdrawal	02/23/2016	30LAIF\$00	3,000,000.00	Local Agency Investment Fund State Pool	1.000		3,000,000.00	0.00	3,000,000.00	0.00
Security Withdrawal	02/25/2016	30LAIF\$00	2,800,000.00	Local Agency Investment Fund State Pool	1.000		2,800,000.00	0.00	2,800,000.00	0.00
Security Withdrawal	03/02/2016	30LAIF\$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
Security Withdrawal	03/04/2016	30LAIF\$00	1,500,000.00	Local Agency Investment Fund State Pool	1.000		1,500,000.00	0.00	1,500,000.00	0.00
Security Withdrawal	03/24/2016	30LAIF\$00	1,500,000.00	Local Agency Investment Fund State Pool	1.000		1,500,000.00	0.00	1,500,000.00	0.00
	Subtotal		11,767,398.56				11,767,398.56	0.00	11,767,398.56	0.00
TOTAL DISPOSITIONS			20,007,398.56				20,007,398.56	0.00	20,007,398.56	0.00



Maturity Schedule

From 03/31/2016

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
03/31/2016	Maturity	261908107	718,826.92	Dreyfus Short-Intermediate Gov Treasury Cash Management Fd521 0.18% Due 3/31/2016	718,826.92
03/31/2016	Maturity	90CHECK\$1	4,760,083.45	Checking Deposit Bank Account Due 3/31/2016	4,760,083.45
03/31/2016	Maturity	90LAIF\$00	35,027,227.90	Local Agency Investment Fund State Pool 0.51% Due 3/31/2016	35,027,227.90
03/31/2016	Maturity	261908107	53,814.32	Dreyfus Short-Intermediate Gov Treasury Cash Management Fd521 0.18% Due 3/31/2016	53,814.32
Mar 2016					40,559,952.59
04/15/2016	Maturity	912828UW8	640,000.00	US Treasury Note 0.25% Due 4/15/2016	640,000.00
04/22/2016	Maturity	89233GDN3	650,000.00	Toyota Motor Credit Discount CP 0.41% Due 4/22/2016	650,000.00
Apr 2016					1,290,000.00
05/03/2016	Maturity	037833AH3	275,000.00	Apple Inc Note 0.45% Due 5/3/2016	275,000.00
05/04/2016	Maturity	3133ED6D9	440,000.00	FFCB Note 0.5% Due 5/4/2016	440,000.00
05/09/2016	Maturity	3133ECWT7	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	240,000.00	US Treasury Note 0.25% Due 5/15/2016	240,000.00
05/19/2016	Maturity	38259PAC6	265,000.00	Google Inc Note 2.125% Due 5/19/2016	265,000.00
May 2016					2,140,000.00
06/03/2016	Maturity	313312XR6	1,400,000.00	FFCB Discount Note 0.27% Due 6/3/2016	1,400,000.00
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
Jun 2016					2,480,000.00
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
Jul 2016					4,005,000.00
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
Aug 2016					3,290,000.00



Maturity Schedule

From 03/31/2016

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
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
Sep 2016					3,765,000.00
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
10/25/2016	Maturity	84470QFG7	250,000.00	SouthSide Bank Negotiable CD 0.5% Due 10/25/2016	250,000.00
Oct 2016					2,315,000.00
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	3133EEBU3	800,000.00	FFCB Note 0.6% Due 11/14/2016	800,000.00
11/15/2016	Maturity	912828WF3	640,000.00	US Treasury Note 0.625% Due 11/15/2016	640,000.00
Nov 2016					4,040,000.00
12/07/2016	Maturity	3133ECWV2	500,000.00	FFCB Note 0.875% Due 12/7/2016	500,000.00
12/28/2016	Maturity	3130A0C65	440,000.00	FHLB Note 0.625% Due 12/28/2016	440,000.00
Dec 2016					940,000.00
01/15/2017	Maturity	912828A91	625,000.00	US Treasury Note 0.75% Due 1/15/2017	625,000.00
01/30/2017	Maturity	3135G0GY3	635,000.00	FNMA Note 1.25% Due 1/30/2017	635,000.00
Jan 2017					1,260,000.00
02/06/2017	Maturity	795450VU6	250,000.00	Sallie Mae Bank Negotiable CD 0.85% Due 2/6/2017	250,000.00
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					1,415,000.00
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
03/30/2017	Maturity	14147VFD3	250,000.00	Cardinal Bank Negotiable CD 0.8% Due 3/30/2017	250,000.00
Mar 2017					1,550,000.00
04/25/2017	Maturity	3133ECMM3	440,000.00	FFCB Note 0.6% Due 4/25/2017	440,000.00



Maturity Schedule

From 03/31/2016

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
04/27/2017	Maturity	3135G0JA2	1,000,000.00	FNMA Note 1.125% Due 4/27/2017	1,000,000.00
Apr 2017					1,440,000.00
05/05/2017	Maturity	037833AM2	675,000.00	Apple Inc Note 1.05% Due 5/5/2017	675,000.00
05/15/2017	Maturity	084664BS9	510,000.00	Berkshire Hathaway Note 1.6% Due 5/15/2017	510,000.00
05/15/2017	Maturity	91159HHD5	1,000,000.00	US Bancorp Callable Note Cont 4/15/2017 1.65% Due 5/15/2017	1,000,000.00
05/16/2017	Maturity	89236TBH7	860,000.00	Toyota Motor Credit Corp Note 1.125% Due 5/16/2017	860,000.00
05/24/2017	Maturity	3130A1NN4	1,300,000.00	FHLB Note 0.875% Due 5/24/2017	1,300,000.00
May 2017					4,345,000.00
06/16/2017	Maturity	3133EEX62	350,000.00	FFCB Note 0.8% Due 6/16/2017	350,000.00
06/21/2017	Maturity	313379DD8	750,000.00	FHLB Note 1% Due 6/21/2017	750,000.00
Jun 2017					1,100,000.00
07/28/2017	Maturity	3137EADJ5	600,000.00	FHLMC Note 1% Due 7/28/2017	600,000.00
Jul 2017					600,000.00
08/07/2017	Maturity	254672TJ7	250,000.00	Discover Bank Negotiable CD 1.2% Due 8/7/2017	250,000.00
08/07/2017	Maturity	14042E5H9	250,000.00	Capital One Negotiable CD 1.2% Due 8/7/2017	250,000.00
08/07/2017	Maturity	02006LSR5	250,000.00	Ally Bank Negotiable CD 1.25% Due 8/7/2017	250,000.00
08/07/2017	Maturity	38148JA27	250,000.00	Goldman Sachs Bank USA Negotiable CD 1.2% Due 8/7/2017	250,000.00
08/28/2017	Maturity	3135G0MZ3	625,000.00	FNMA Note 0.875% Due 8/28/2017	625,000.00
Aug 2017					1,625,000.00
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	865,000.00	FHLB Note 0.75% Due 9/8/2017	865,000.00
09/20/2017	Maturity	3135G0PP2	1,180,000.00	FNMA Callable Note 1X 9/20/2013 1% Due 9/20/2017	1,180,000.00
09/22/2017	Maturity	3133EDVU3	560,000.00	FFCB Note 1.125% Due 9/22/2017	560,000.00
09/28/2017	Maturity	3133EFFH5	1,000,000.00	FFCB Callable Note Cont 03/28/16 0.81% Due 9/28/2017	1,000,000.00
09/29/2017	Maturity	3137EADL0	850,000.00	FHLMC Note 1% Due 9/29/2017	850,000.00
Sep 2017					6,455,000.00
10/15/2017	Maturity	68389XAN5	909,000.00	Oracle Corp Note 1.2% Due 10/15/2017	909,000.00
10/26/2017	Maturity	3135G0PQ0	625,000.00	FNMA Note 0.875% Due 10/26/2017	625,000.00
10/26/2017	Maturity	3135G0PQ0	2,000,000.00	FNMA Note 0.875% Due 10/26/2017	2,000,000.00



Maturity Schedule

From 03/31/2016

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
10/27/2017	Maturity	3134G7U25	1,000,000.00	FHLMC Callable Note Qtrly 01/27/16 0.8% Due 10/27/2017	1,000,000.00
10/31/2017	Maturity	912828TW0	900,000.00	US Treasury Note 0.75% Due 10/31/2017	900,000.00
Oct 2017					5,434,000.00
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					1,300,000.00
12/05/2017	Maturity	166764AA8	925,000.00	Chevron Corp Callable Note Cont 11/5/17 1.104% Due 12/5/2017	925,000.00
12/06/2017	Maturity	369604BC6	910,000.00	General Electric Co Note 5.25% Due 12/6/2017	910,000.00
12/11/2017	Maturity	02665WAQ4	850,000.00	American Honda Finance Note 1.55% Due 12/11/2017	850,000.00
12/15/2017	Maturity	458140AL4	860,000.00	Intel Corp Note 1.35% Due 12/15/2017	860,000.00
12/18/2017	Maturity	3133EEFE5	1,300,000.00	FFCB Note 1.125% Due 12/18/2017	1,300,000.00
Dec 2017					4,845,000.00
01/12/2018	Maturity	3137EADN6	975,000.00	FHLMC Note 0.75% Due 1/12/2018	975,000.00
01/16/2018	Maturity	94974BFG0	925,000.00	Wells Fargo Corp Note 1.5% Due 1/16/2018	925,000.00
01/29/2018	Maturity	3134G8HG7	1,000,000.00	FHLMC Callable Note Qtrly 04/29/16 1.125% Due 1/29/2018	1,000,000.00
Jan 2018					2,900,000.00
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
02/20/2018	Maturity	3133EEQM5	825,000.00	FFCB Note 1.11% Due 2/20/2018	825,000.00
Feb 2018					2,395,000.00
03/06/2018	Maturity	06406HCJ6	925,000.00	Bank of New York Callable Note Cont 2/6/18 1.35% Due 3/6/2018	925,000.00
03/07/2018	Maturity	3137EADP1	1,350,000.00	FHLMC Note 0.875% Due 3/7/2018	1,350,000.00
03/09/2018	Maturity	69371RM45	350,000.00	Paccar Financial Corp Note 1.45% Due 3/9/2018	350,000.00
03/27/2018	Maturity	3136G1GU7	2,000,000.00	FNMA Callable Note Qtrly 9/27/13 1.05% Due 3/27/2018	2,000,000.00
Mar 2018					4,625,000.00
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
04/26/2018	Maturity	3133ECBY9	625,000.00	FFCB Note 0.93% Due 4/26/2018	625,000.00
Apr 2018					2,625,000.00



Maturity Schedule

From 03/31/2016

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
05/18/2018	Maturity	747525AG8	750,000.00	Qualcomm Inc Note 1.4% Due 5/18/2018	750,000.00
05/21/2018	Maturity	3135G0WJ8	1,465,000.00	FNMA Note 0.875% Due 5/21/2018	1,465,000.00
May 2018					2,215,000.00
06/08/2018	Maturity	313379DT3	1,000,000.00	FHLB Note 1.25% Due 6/8/2018	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					2,000,000.00
07/13/2018	Maturity	24422ESX8	675,000.00	John Deere Capital Corp Note 1.6% Due 7/13/2018	675,000.00
Jul 2018					675,000.00
08/07/2018	Maturity	3130A57G8	500,000.00	FHLB Note 1.05% Due 8/7/2018	500,000.00
08/24/2018	Maturity	3134G8KX6	1,000,000.00	FHLMC Callable Note 1X 08/24/16 1% Due 8/24/2018	1,000,000.00
Aug 2018					1,500,000.00
09/18/2018	Maturity	3135G0YM9	750,000.00	FNMA Note 1.875% Due 9/18/2018	750,000.00
09/28/2018	Maturity	3133EFFL6	500,000.00	FFCB Callable Note Cont 09/28/16 1.09% Due 9/28/2018	500,000.00
Sep 2018					1,250,000.00
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
11/03/2018	Maturity	594918BF0	420,000.00	Microsoft Note 1.3% Due 11/3/2018	420,000.00
11/27/2018	Maturity	3135G0YT4	750,000.00	FNMA Note 1.625% Due 11/27/2018	750,000.00
Nov 2018					1,170,000.00
12/03/2018	Maturity	3133EFRQ2	1,000,000.00	FFCB Note 1.3% Due 12/3/2018	1,000,000.00
12/14/2018	Maturity	3133EFSJ7	1,100,000.00	FFCB Note 1.3% Due 12/14/2018	1,100,000.00
Dec 2018					2,100,000.00
01/31/2019	Maturity	912828SD3	1,350,000.00	US Treasury Note 1.25% Due 1/31/2019	1,350,000.00
Jan 2019					1,350,000.00
02/22/2019	Maturity	037833BQ2	935,000.00	Apple Inc Note 1.7% Due 2/22/2019	935,000.00
02/22/2019	Maturity	3133EFYS0	1,000,000.00	FFCB Callable Note Cont 02/22/17 1.15% Due 2/22/2019	1,000,000.00
Feb 2019					1,935,000.00
03/08/2019	Maturity	3133782M2	1,500,000.00	FHLB Note 1.5% Due 3/8/2019	1,500,000.00
03/15/2019	Maturity	084664CG4	265,000.00	Berkshire Hathaway Note 1.7% Due 3/15/2019	265,000.00
Mar 2019					1,765,000.00

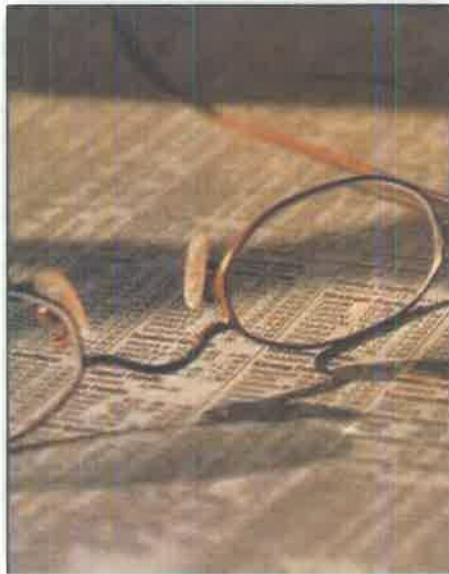


Maturity Schedule

From 03/31/2016

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount
04/30/2019	Maturity	912828ST8	500,000.00	US Treasury Note 1.25% Due 4/30/2019	500,000.00
Apr 2019					500,000.00
05/23/2019	Maturity	3133EFD20	1,000,000.00	FFCB Callable Note Cont 5/23/2016 1.25% Due 5/23/2019	1,000,000.00
05/31/2019	Maturity	912828SX9	1,250,000.00	US Treasury Note 1.125% Due 5/31/2019	1,250,000.00
May 2019					2,250,000.00
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
07/31/2019	Maturity	912828TH3	1,400,000.00	US Treasury Note 0.875% Due 7/31/2019	1,400,000.00
Jul 2019					1,400,000.00
08/01/2019	Maturity	3137EADK2	1,500,000.00	FHLMC Note 1.25% Due 8/1/2019	1,500,000.00
08/26/2019	Maturity	3136G2ZG5	1,000,000.00	FNMA Callable Note Qtrly 08/26/16 1.3% Due 8/26/2019	1,000,000.00
Aug 2019					2,500,000.00
09/30/2019	Maturity	912828TR1	1,200,000.00	US Treasury Note 1% Due 9/30/2019	1,200,000.00
Sep 2019					1,200,000.00
10/02/2019	Maturity	3137EADM8	1,450,000.00	FHLMC Note 1.25% Due 10/2/2019	1,450,000.00
Oct 2019					1,450,000.00
11/26/2019	Maturity	3135G0ZY2	1,500,000.00	FNMA Note 1.75% Due 11/26/2019	1,500,000.00
Nov 2019					1,500,000.00
01/31/2020	Maturity	912828H52	1,225,000.00	US Treasury Note 1.25% Due 1/31/2020	1,225,000.00
Jan 2020					1,225,000.00
03/13/2020	Maturity	313378J77	600,000.00	FHLB Note 1.875% Due 3/13/2020	600,000.00
Mar 2020					600,000.00
Total					139,723,952.59

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, Agency and high-grade Corporate securities, with a maximum maturity of five years.



Account Profile

Portfolio Characteristics

City of San Clemente Chandler Managed Portfolio

	03/31/2016		12/31/2015
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	1.82	1.76	1.85
Modified Duration	1.78	1.72	1.80
Average Purchase Yield	n/a	1.03 %	0.99 %
Average Market Yield	0.74 %	0.79 %	1.11 %
Average Quality**	AAA	AA+/Aa1	AA+/Aa1
Total Market Value		75,274,779	74,638,755

* 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.

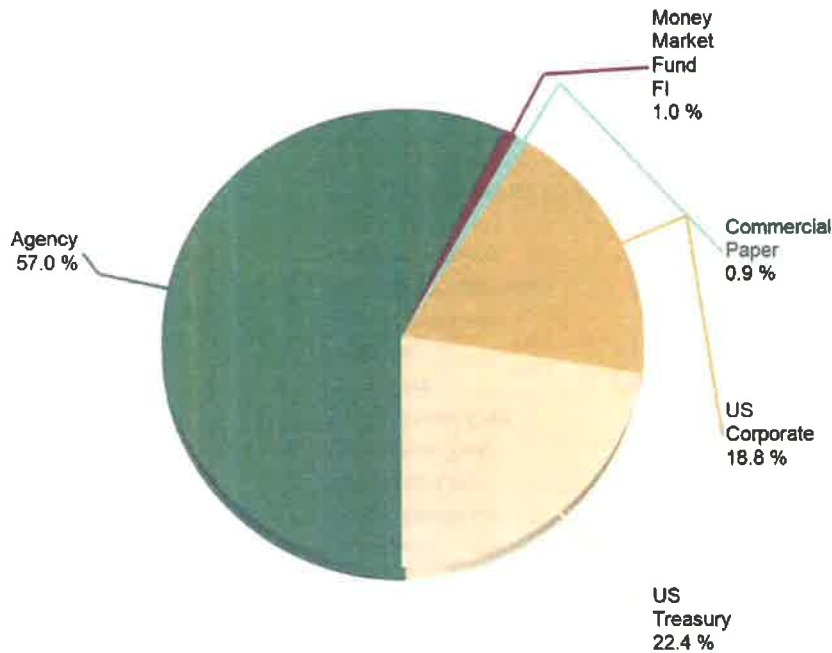
During the reporting period, we maintained the portfolio characteristics close to the strategy benchmark by evaluating opportunities and purchasing a diversified mix of Treasury, Agency and Corporate securities with maturities ranging from March 2018 to March 2020. The \$3.58 million in new security purchases was funded with maturities and other cash flow from the portfolio during the reporting period.



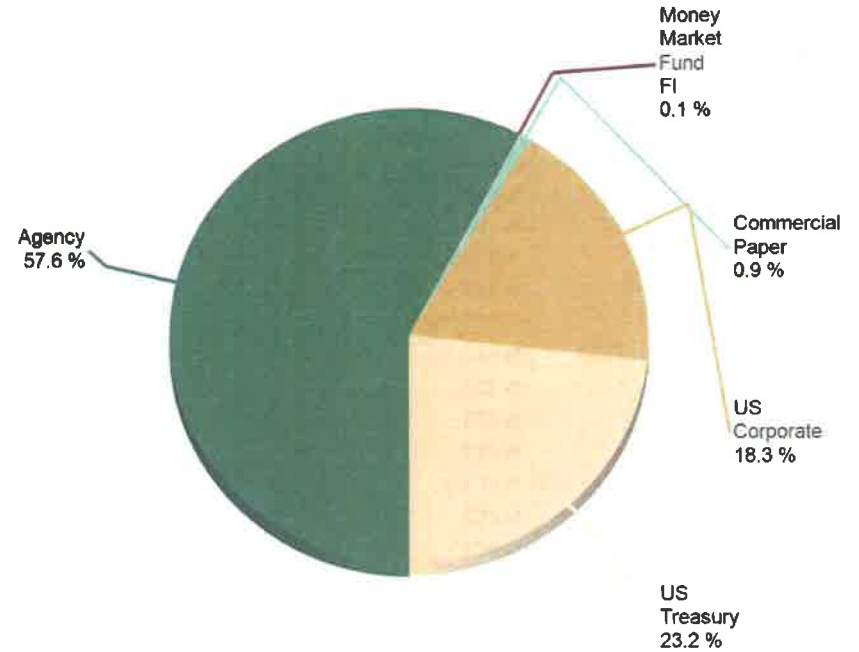
Sector Distribution

City of San Clemente Chandler Managed Portfolio

March 31, 2016



December 31, 2015



The sector allocation changed slightly over the period. The portfolio's exposure to Corporate securities and the Money Market Fund increased while the exposure to Treasury and Agency securities declined. We continue to evaluate 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 3/31/2016

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	22.35 %
Federal Home Loan Bank	Agency	15.21 %
Federal National Mortgage Association	Agency	15.04 %
Federal Farm Credit Bank	Agency	14.08 %
Federal Home Loan Mortgage Corp	Agency	12.69 %
Apple Inc	US Corporate	2.53 %
US Bancorp	US Corporate	1.34 %
General Electric Co	US Corporate	1.32 %
Wells Fargo Corp	US Corporate	1.24 %
Bank of New York	US Corporate	1.23 %
ChevronTexaco Corp	US Corporate	1.23 %
Oracle Corp	US Corporate	1.22 %
Intel Corp	US Corporate	1.16 %
Toyota Motor Corp	US Corporate	1.15 %
Honda Motor Corporation	US Corporate	1.14 %
Berkshire Hathaway	US Corporate	1.04 %
Qualcomm Inc	US Corporate	1.01 %
Drefus Treasury MMKT FD 521	Money Market Fund FI	0.95 %
Deere & Company	US Corporate	0.91 %
IBM Corp	US Corporate	0.89 %
Toyota Motor Corp	Commercial Paper	0.86 %
Microsoft	US Corporate	0.57 %
Paccar Financial	US Corporate	0.47 %
Google Inc	US Corporate	0.36 %
Total		100.00 %



City of San Clemente Chandler Managed Portfolio

March 31, 2016

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, FFCB, 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 (if above the FDIC insured limit); 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
LAIF	\$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**



Portfolio Characteristics

City of San Clemente Internally Managed Portfolio

	03/31/2016		12/31/2015
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	1.82	0.57	0.44
Modified Duration	1.78	0.41	0.41
Average Purchase Yield	n/a	0.65 %	0.55 %
Average Market Yield	0.74 %	0.58 %	0.56 %
Average Quality**	AAA	AA+/Aaa	AA+/Aaa
Total Market Value		65,241,608	60,957,358

* BAML 1-3 Yr US Treasury/Agency Index

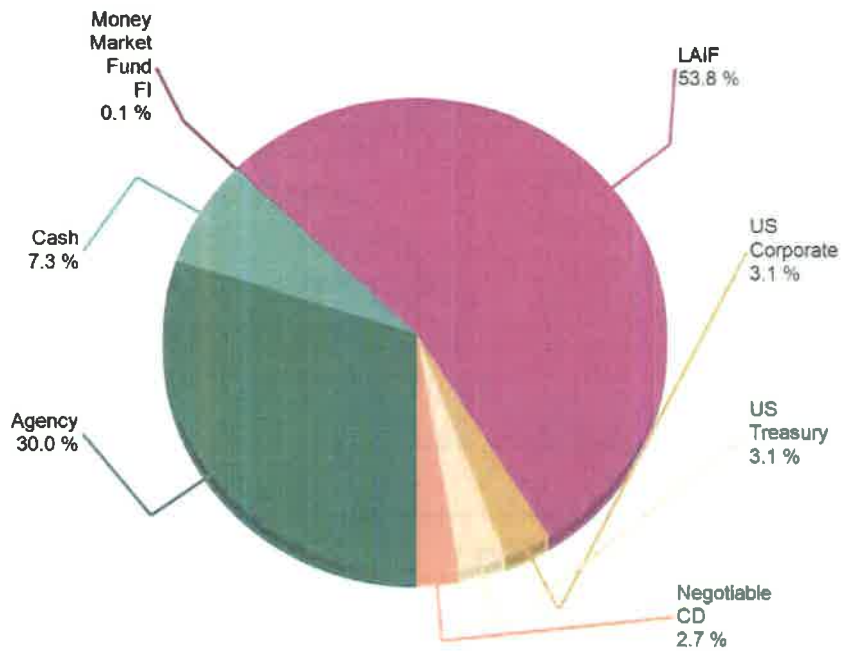
** Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.



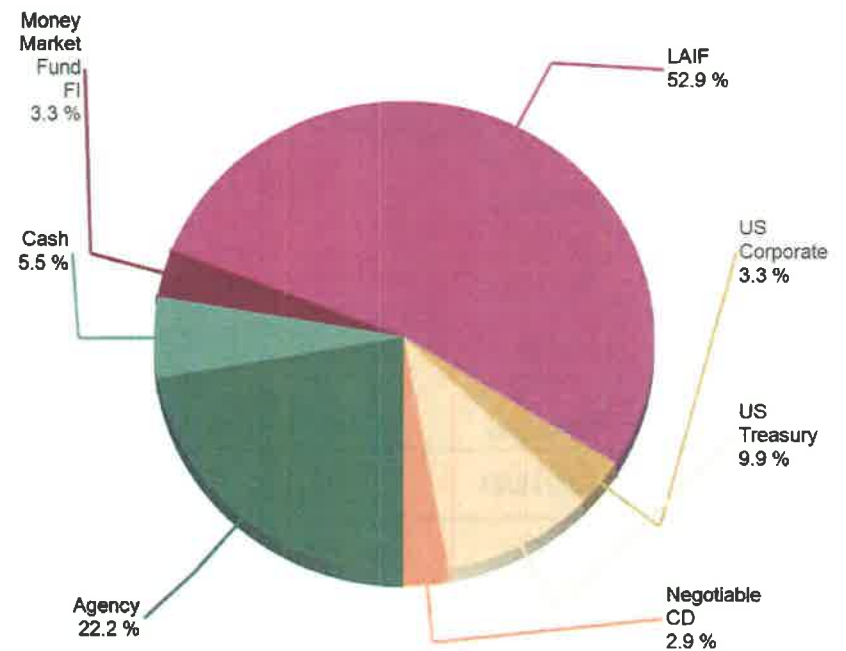
Sector Distribution

City of San Clemente Internally Managed Portfolio

March 31, 2016



December 31, 2015





City of San Clemente Internally Managed Portfolio
Account #10201

Issuer Report
As of 3/31/2016

Issue Name	Investment Type	% Portfolio
Local Agency Investment Fund	LAIF	53.75 %
Federal Farm Credit Bank	Agency	11.57 %
Federal National Mortgage Association	Agency	7.68 %
Federal Home Loan Mortgage Corp	Agency	7.68 %
Custodial Checking Account	Cash	7.30 %
Government of United States	US Treasury	3.08 %
Federal Home Loan Bank	Agency	3.08 %
Berkshire Hathaway	US Corporate	1.55 %
Procter & Gamble Company	US Corporate	1.54 %
Ally Bank	Negotiable CD	0.38 %
Goldman Sachs Inc.	Negotiable CD	0.38 %
Capital One	Negotiable CD	0.38 %
Discover Financial Services	Negotiable CD	0.38 %
Sallie Mae Bank	Negotiable CD	0.38 %
SouthSide Bank	Negotiable CD	0.38 %
Cardinal Bank	Negotiable CD	0.38 %
Drefus Treasury MMKT FD 521	Money Market Fund FI	0.08 %
Total		100.00 %



SECTION 6

Certification & Miscellaneous Reports

**City of San Clemente Consolidated
Investment Portfolio
For
Chandler Asset Management
3/31/2016**

Total Valuation Information

Market Value as of Month End	<u>\$140,516,387</u>	(including accrued interest)
Adjusted Cost Value	<u>\$140,093,246</u>	(amortized; includes accrued interest)

Yield Information

Revenue/Yield Projection

Yield to Maturity at Cost	<u>0.85 %</u>
Yield to Maturity at Market	<u>0.69 %</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 15, 2015. 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.

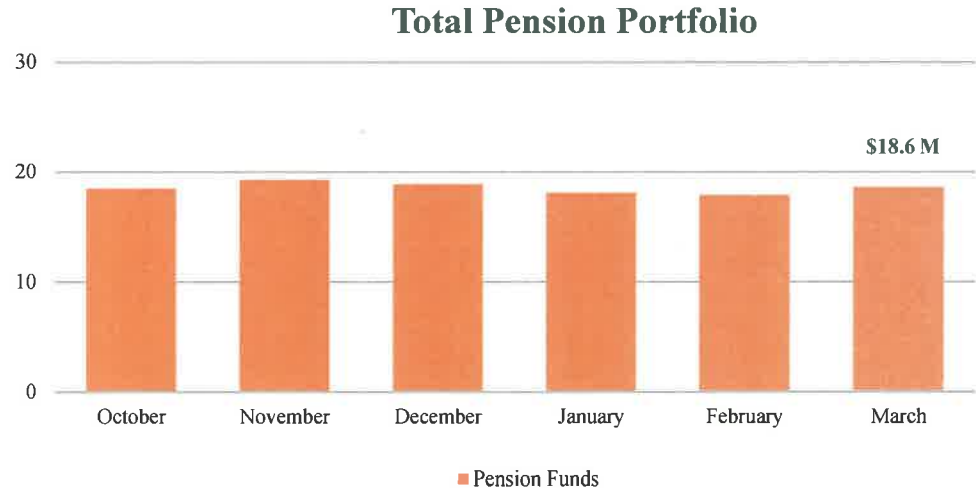


Mark Taylor, City Treasurer



Total Pension Portfolio

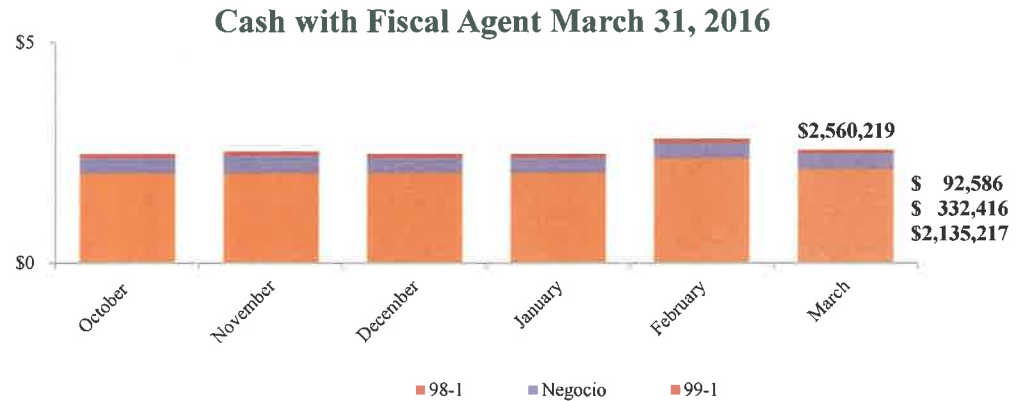
As of the third quarter ending March 31, 2016 the total pension portfolio amounts to \$18.6 million as compared to \$18.9 million for the second quarter ending December 31, 2015. This change is due mainly to payroll contributions.



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 (Laing 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)

City of San Clemente
Investment Allocation
For the Month Ended March 2016

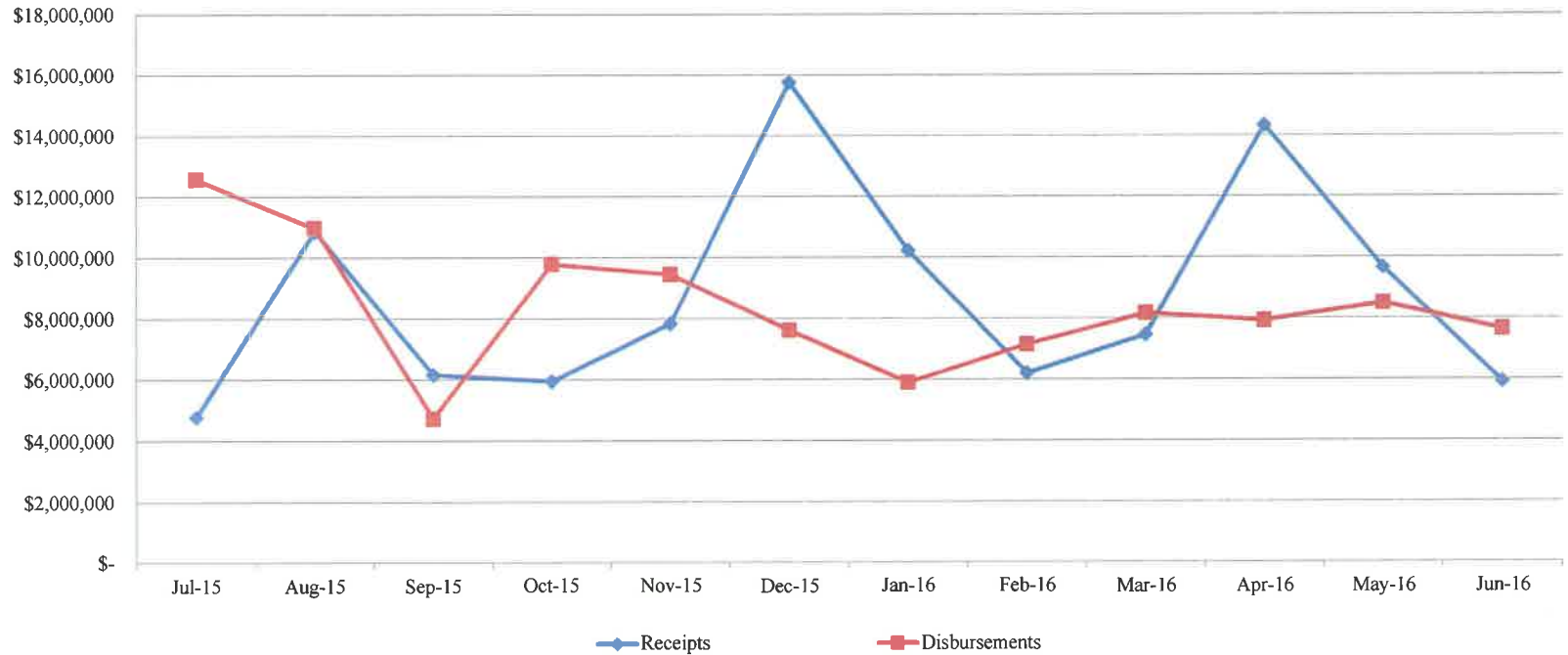
Fund #	Fund Description	Reserve/ Subfunds	Investment Allocation
001	General Fund		24,680,769.15
002	Police Grants Fund		136,400.37
012	Gas Tax 2106 Fund		6,464,064.59
013	Gas Tax 2107 Fund		84,277.51
014	Reserve Fund	<i>Accrued Leave, Capital Equipment, Facilities Maintenance, Park Asset Replacement</i>	4,699,705.67
017	CDBG Grants Fund		(42,835.89)
018	Local Cable Infrastructure		69,133.57
019	Air Quality Improvement Fund		417,928.04
020	RCFPP Administration Fund		3,629,974.03
030	Public Facility Const Fund	<i>800 MHz, Beach Parking, Public Safety Construction, Civic Center Construction</i>	18,578,619.27
031	Parks Acquisition & Dev. Fund		1,057,336.64
033	Local Drainage Facilities Fund	<i>Prima Deshecha, Segunda Deshecha, Marblehead Coastal, Other Areas</i>	4,063,447.04
		<i>Daon Tract, Forster Ranch Ligthing, Forster Ranch Improv., Development Improv., Talega Bridge</i>	
037	Developers Impr. Fund	<i>Maintenance, Storm Drain, In-Lieu Afford. Housing, In-Lieu Housing Loans</i>	6,354,115.06
038	Affordable Housing		105,454.35
042	Street Improvement Fund		8,090,694.42
052	Water Fund	<i>Water Operating, Depreciation, Acreage, Other Agency</i>	22,973,548.73
054	Sewer Fund	<i>Sewer Operating, Depreciation, Connection, Other Agency</i>	23,363,619.81
056	Golf Course Fund	<i>Golf Course Operating, Depreciation, Capital Improvements</i>	1,110,581.41
057	Clean Ocean Fund	<i>Clean Ocean Operating, Improvements</i>	2,746,072.02
058	Solid Waste Management		412,541.96
059	Storm Drain Utility Fund	<i>Storm Drain Operating, Depreciation</i>	3,818,027.27
062	Central Services Fund	<i>Central Services, Communications</i>	348,756.10
063	Information Technology Fund		532,851.62
065	Fleet Maintenance Fund	<i>Fleet Svcs Operating, Fleet Replacement</i>	5,648,664.10
066	Employee Medical Self Ins Fund		514,423.71
067	Worker's Comp. Self Ins. Fund		1,235,511.27
068	Gen. Liab. Self Insurance Fund		(391,672.04)
073	Street Improv - Redemption		223,514.25
173	99-1 AD Debt Service Fund		(32,905.80)
178	99-1 CFD Debt Service Fund		140,721.81
179	Marblehead CFD 2006-1		31,107.48
181	RAD 98-1 Rev Bonds Debt Svc Fund		(594,658.91)
187	RDA Successor Agency Fund		46,598.46
	Total		140,516,387.10

City of San Clemente
City Wide Cash Flow
FY 2016

Investment and Checking Account Totals - February 29, 2016	\$	137,645,370 *
Add: Receipts	\$	7,481,144
Subtract: Disbursements	\$	<u>(8,162,238)</u>
	\$	<u>(681,094)</u>
Investment and Checking Account Totals - March 31, 2016	\$	<u><u>136,964,276 *</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 2016**



Summary of Monthly Activity

The net cash outflow for the month of March is \$0.7 million. The City has \$35.0 million invested in LAIF 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. March's projected receipts were \$6.3 million and actual receipts were \$7.5 million. Actual receipts were above projected by \$1.2 million due to the timing of taxes and other receipts. Sales taxes increased due to the elimination of the triple flip. Other receipts include amounts from the Bellota land sales, which is a recovery of a subsidence claim.

Disbursements:

Cash outflow for March was \$8.2 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. March's projected disbursements were \$8.7 million, actual disbursements were \$8.2 million. The disbursements were lower than projected by \$0.5 million due to the timing of the Police contract costs for January and February and March; which was offset by timing of debt service payments.

**City of San Clemente
City Wide Cash Flow**

	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	1,089,489	1,480,995	1,431,729	1,063,158	3,309,409	9,829,548	5,520,733	1,319,687	2,497,091	9,300,782	5,060,677	1,527,646
Utility receipts	2,559,024	2,609,687	2,441,130	2,738,037	2,316,838	2,626,018	2,690,617	2,220,569	2,076,682	2,248,745	2,410,159	2,557,366
Other receipts	1,075,613	2,875,849	1,823,414	1,740,616	1,897,044	3,289,004	1,539,640	2,411,869	2,800,271	2,668,602	2,033,632	1,636,869
Operating receipts	4,724,126	6,966,531	5,696,273	5,541,811	7,523,291	15,744,570	9,750,990	5,952,125	7,374,044	14,218,129	9,504,468	5,721,881
Special item receipts	66,425	3,914,040	492,323	427,345	333,544	43,288	499,025	271,863	107,100	141,188	175,616	209,379
Receipts	4,790,551	10,880,571	6,188,596	5,969,156	7,856,835	15,787,858	10,250,015	6,223,988	7,481,144	14,359,317	9,680,084	5,931,260
DISBURSEMENTS:												
Salaries and benefits	1,810,110	1,951,828	1,840,519	2,711,172	2,750,023	1,906,963	1,970,265	1,746,776	1,714,205	2,982,433	1,998,288	1,998,292
Public safety contracts	-	3,966,429	-	2,089,775	1,887,464	2,098,592	-	1,887,464	3,114,941	1,066,989	3,013,580	1,082,077
Purchased water	1,572,291	669,123	679,656	846	1,186,414	4,845	1,028,273	419,068	498,430	568,582	600,882	1,054,432
Other disbursements	7,894,588	3,298,249	1,056,722	3,325,696	3,045,296	2,359,383	2,187,569	2,050,765	1,319,597	2,166,401	1,618,577	2,306,497
Operating disbursements	11,276,989	9,885,629	3,576,897	8,127,489	8,869,197	6,369,783	5,186,107	6,104,073	6,647,173	6,784,405	7,231,327	6,441,298
Capital activity	1,286,117	1,099,877	1,154,670	1,665,783	590,576	1,255,452	713,944	1,052,196	1,515,064	1,141,466	1,268,830	1,203,983
Disbursements	12,563,106	10,985,506	4,731,567	9,793,272	9,459,773	7,625,235	5,900,051	7,156,269	8,162,237	7,925,871	8,500,157	7,645,281
<i>Operating Cash Flow</i>	<i>(6,552,863)</i>	<i>(2,919,098)</i>	<i>2,119,376</i>	<i>(2,585,678)</i>	<i>(1,345,906)</i>	<i>9,374,787</i>	<i>4,564,883</i>	<i>(151,948)</i>	<i>726,871</i>	<i>7,433,724</i>	<i>2,273,141</i>	<i>(719,417)</i>
<i>Net Cash Flow</i>	<i>(7,772,554)</i>	<i>(104,935)</i>	<i>1,457,029</i>	<i>(3,824,116)</i>	<i>(1,602,938)</i>	<i>8,162,623</i>	<i>4,349,965</i>	<i>(932,281)</i>	<i>(681,093)</i>	<i>6,433,446</i>	<i>1,179,927</i>	<i>(1,714,021)</i>
Maturing Investments	-	-	-	-	-	-	-	-	-	1,290,000	3,140,000	2,480,000

	FISCAL YEAR 2017											
	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
RECEIPTS:												
Tax receipts	1,278,226	1,477,100	1,728,235	1,055,939	3,242,315	9,808,078	6,561,198	1,384,160	2,070,681	9,629,843	5,233,402	1,576,811
Utility receipts	2,938,208	3,052,748	2,894,695	3,239,108	2,873,233	2,680,604	2,919,293	2,368,460	2,421,926	2,338,696	2,506,566	2,659,662
Other receipts	2,191,757	2,617,117	1,705,699	3,114,584	1,524,569	2,119,451	1,858,136	2,247,401	1,902,124	2,727,311	2,078,372	1,672,879
Operating receipts	6,408,191	7,146,965	6,328,629	7,409,631	7,640,117	14,608,133	11,338,627	6,000,021	6,394,731	14,695,850	9,818,340	5,909,352
Special item receipts	155,309	262,532	101,119	139,163	228,842	389,787	177,614	160,095	244,256	209,967	379,005	1,052,311
Receipts	6,563,500	7,409,497	6,429,748	7,548,794	7,868,959	14,997,920	11,516,241	6,160,116	6,638,987	14,905,817	10,197,345	6,961,663
DISBURSEMENTS:												
Salaries and benefits	2,053,238	2,053,238	3,079,858	2,053,238	2,053,238	2,053,238	2,053,238	2,053,238	3,079,858	2,053,238	2,053,238	2,053,242
Public safety contracts	1,046,756	3,251,587	924,709	1,701,192	3,242,218	1,200,694	1,100,454	3,262,616	1,059,712	1,163,019	3,197,477	1,179,466
Purchased water	889,502	850,928	837,128	1,079,413	427,668	574,807	947,668	411,623	794,866	597,013	630,928	1,107,156
Other disbursements	4,656,363	3,905,497	3,341,667	2,368,951	2,134,970	2,640,307	1,956,710	1,444,168	3,722,626	2,202,212	1,642,510	2,304,720
Operating disbursements	8,645,859	10,061,250	8,183,362	7,202,794	7,858,094	6,469,046	6,058,070	7,171,645	8,657,062	6,015,482	7,524,153	6,644,584
Capital activity	1,400,725	1,073,228	1,437,931	1,721,839	1,268,441	1,726,769	1,131,780	1,777,118	1,621,998	1,212,808	1,348,132	1,279,231
Disbursements	10,046,584	11,134,478	9,621,293	8,924,633	9,126,535	8,195,815	7,189,850	8,948,763	10,279,060	7,228,290	8,872,285	7,923,815
<i>Operating Cash Flow</i>	<i>(2,237,668)</i>	<i>(2,914,285)</i>	<i>(1,854,733)</i>	<i>206,837</i>	<i>(217,977)</i>	<i>8,139,087</i>	<i>5,280,557</i>	<i>(1,171,624)</i>	<i>(2,262,331)</i>	<i>8,680,368</i>	<i>2,294,187</i>	<i>(735,232)</i>
<i>Net Cash Flow</i>	<i>(3,483,084)</i>	<i>(3,724,981)</i>	<i>(3,191,545)</i>	<i>(1,375,839)</i>	<i>(1,257,576)</i>	<i>6,802,105</i>	<i>4,326,391</i>	<i>(2,788,647)</i>	<i>(3,640,073)</i>	<i>7,677,527</i>	<i>1,325,060</i>	<i>(962,152)</i>
Maturing Investments	4,005,000	5,927,931	3,765,000	2,315,000	4,040,000	940,000	1,260,000	1,415,000	1,550,000	1,440,000	4,995,000	1,100,000

City of San Clemente
Cash Flow Reporting

Description	Mar-16	Apr-16	May-16	Jun-16	FY 2016
Projected Cash Receipts:					
Property taxes	1,404,335	7,499,753	3,103,866	632,871	29,432,804
Sales taxes	810,522	550,304	1,462,327	677,265	8,023,108
Franchise fees/business tax	153,168	1,115,966	357,081	60,967	3,667,892
Transient occupancy taxes	129,066	134,759	137,403	156,543	2,307,140
Utility charges	2,076,682	2,248,745	2,410,159	2,557,366	29,494,872
Other receipts	2,800,271	2,668,602	2,033,632	1,636,869	25,792,423
Operating receipts	7,374,044	14,218,129	9,504,468	5,721,881	98,718,239
Special items - Debt & Major Grants	107,100	141,188	175,616	209,379	6,681,137
Total Projected Cash Receipts	7,481,144	14,359,317	9,680,084	5,931,260	105,399,376
Actual Receipt	7,481,144				
Over/Under Projected					
Projected Cash Disbursements:					
Payroll & benefits	1,714,205	2,982,433	1,998,288	1,998,292	25,380,873
Police contract services	3,114,941	1,066,989	1,072,763	1,082,077	12,604,102
Fire contract services	-	-	1,940,817	-	7,603,209
Purchased water cost	498,430	568,582	600,882	1,054,432	8,282,843
Operating disbursements	312,198	2,085,579	1,538,950	1,948,352	28,413,068
Debt	1,007,400	80,822	79,627	358,145	4,216,273
Operating disbursements	6,647,174	6,784,405	7,231,327	6,441,298	86,500,367
Capital outlay	1,515,064	1,141,466	1,268,830	1,203,983	13,947,958
Total Projected Cash Required	8,162,238	7,925,871	8,500,157	7,645,281	100,448,325
Actual Expenditure	8,162,238				
Over/Under Projected					
Operating Cash Flow	726,870	7,433,724	2,273,141	(719,418)	12,217,872
Net Cash Flow	(681,094)	6,433,446	1,179,927	(1,714,021)	4,951,051
Maturing Investments	-	1,290,000	3,140,000	2,480,000	6,910,000
Callable Investments	-	-	-	-	-
Total Call/Mature	-	1,290,000	3,140,000	2,480,000	6,910,000

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	526,207	211,856	776,111	196,701	2,064,994	9,272,627
Sales taxes	488,548	630,495	637,681	527,306	624,780	445,292
Franchise fees/business tax	61,845	413,087	74,947	113,820	388,853	30,932
Transient occupancy taxes	201,627	221,663	239,497	218,113	163,689	59,228
Utility charges	2,938,208	3,052,748	2,894,695	3,239,108	2,873,233	2,680,604
Other receipts	2,191,757	2,617,117	1,705,699	3,114,584	1,524,569	2,119,451
Operating receipts	6,408,192	7,146,966	6,328,630	7,409,632	7,640,118	14,608,134
Special items - Debt & Major Grants	155,309	262,532	101,119	139,163	228,842	389,787
Total Projected Cash Receipts	6,563,501	7,409,498	6,429,749	7,548,795	7,868,960	14,997,921
Actual Receipt Over/Under Projected						
Projected Cash Disbursements:						
Payroll & benefits	2,053,238	2,053,238	3,079,858	2,053,238	2,053,238	2,053,238
Police contract services	1,046,756	1,197,107	924,709	1,701,192	1,204,312	1,200,694
Fire contract services	-	2,054,480	-	-	2,037,906	-
Purchased water cost	889,502	850,928	837,128	1,079,413	427,668	574,807
Operating disbursements	4,640,578	3,389,371	2,689,699	2,340,536	1,626,432	2,397,118
Debt	15,785	516,126	651,968	28,415	508,538	243,189
Operating disbursements	8,645,859	10,061,250	8,183,362	7,202,794	7,858,094	6,469,046
Capital outlay	1,400,725	1,073,228	1,437,931	1,721,839	1,268,441	1,726,769
Total Projected Cash Required	10,046,584	11,134,478	9,621,293	8,924,633	9,126,535	8,195,815
Actual Expenditure Over/Under Projected						
Operating Cash Flow	(2,237,667)	(2,914,284)	(1,854,732)	206,838	(217,976)	8,139,088
Net Cash Flow	(3,483,083)	(3,724,980)	(3,191,544)	(1,375,838)	(1,257,575)	6,802,106
Maturing Investments	4,005,000	5,927,931	3,765,000	2,315,000	4,040,000	940,000
Callable Investments	-	-	-	-	-	-
Total Call/Mature	4,005,000	5,927,931	3,765,000	2,315,000	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	4,392,763	190,651	1,294,681	7,784,765	3,221,822	656,922	30,590,100
Sales taxes	1,801,858	627,424	603,801	566,817	1,506,209	697,589	9,157,800
Franchise fees/business tax	194,514	463,275	72,739	1,140,535	364,942	62,311	3,381,800
Transient occupancy taxes	172,064	102,811	99,461	137,727	140,430	159,990	1,916,300
Utility charges	2,919,293	2,368,460	2,421,926	2,338,696	2,506,566	2,659,662	32,893,200
Other receipts	1,858,136	2,247,401	1,902,124	2,727,311	2,078,372	1,672,879	25,759,400
Operating receipts	11,338,629	6,000,022	6,394,732	14,695,851	9,818,341	5,909,353	103,698,600
Special items - Debt & Major Grants	177,614	160,095	244,256	209,967	379,005	1,052,311	3,500,000
Total Projected Cash Receipts	11,516,243	6,160,117	6,638,988	14,905,818	10,197,346	6,961,664	107,198,600
Actual Receipt Over/Under Projected							
Projected Cash Disbursements:							
Payroll & benefits	2,053,238	2,053,238	3,079,858	2,053,238	2,053,238	2,053,242	26,692,100
Police contract services	1,100,454	1,228,567	1,059,712	1,163,019	1,169,312	1,179,466	14,175,300
Fire contract services	-	2,034,049	-	-	2,028,165	-	8,154,600
Purchased water cost	947,668	411,623	794,866	597,013	630,928	1,107,156	9,148,700
Operating disbursements	1,926,839	1,209,048	3,405,591	2,131,464	1,572,808	1,991,216	29,320,700
Debt	29,871	235,120	317,035	70,748	69,702	313,504	3,000,000
Operating disbursements	6,058,070	7,171,645	8,657,062	6,015,482	7,524,153	6,644,584	90,491,399
Capital outlay	1,131,780	1,777,118	1,621,998	1,212,808	1,348,132	1,279,231	17,000,000
Total Projected Cash Required	7,189,850	8,948,763	10,279,060	7,228,290	8,872,285	7,923,815	107,491,400
Actual Expenditure Over/Under Projected							
Operating Cash Flow	5,280,559	(1,171,623)	(2,262,330)	8,680,369	2,294,188	(735,230)	13,207,201
Net Cash Flow	4,326,393	(2,788,646)	(3,640,072)	7,677,528	1,325,061	(962,150)	(292,800)
Maturing Investments	1,260,000	1,415,000	1,550,000	1,440,000	4,995,000	1,100,000	32,752,931
Callable Investments	-	-	-	-	-	-	-
Total Call/Mature	1,260,000	1,415,000	1,550,000	1,440,000	4,995,000	1,100,000	32,752,931

**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	536,733	216,094	791,636	200,635	2,106,300	9,458,110
Sales taxes	499,298	644,368	651,712	538,909	638,527	455,090
Franchise fees/business tax	63,206	422,175	76,596	116,324	397,408	31,613
Transient occupancy taxes	206,067	226,545	244,771	222,916	167,294	60,532
Utility charges	3,055,743	3,174,865	3,010,490	3,368,680	2,988,169	2,787,834
Other receipts	2,239,983	2,674,703	1,743,231	3,183,116	1,558,115	2,166,087
Operating receipts	6,601,031	7,358,750	6,518,435	7,630,579	7,855,812	14,959,265
Special items - Debt & Major Grants	155,309	262,532	101,119	139,163	228,842	389,787
Total Projected Cash Receipts	6,756,339	7,621,282	6,619,555	7,769,742	8,084,654	15,349,052
Actual Receipt Over/Under Projected						
Projected Cash Disbursements:						
Payroll & benefits	2,109,700	2,109,700	3,164,550	2,109,700	2,109,700	2,109,700
Police contract services	1,084,446	1,240,211	958,004	1,762,446	1,247,675	1,243,927
Fire contract services	-	2,146,942	-	-	2,129,622	-
Purchased water cost	933,983	893,480	878,991	1,133,391	449,054	603,551
Operating disbursements	4,742,678	3,463,942	2,748,876	2,392,031	1,662,215	2,449,859
Debt	15,785	516,126	651,968	28,415	508,538	243,189
Operating disbursements	8,886,592	10,370,401	8,402,389	7,425,984	8,106,804	6,650,226
Capital outlay	1,318,329	1,010,097	1,353,347	1,620,554	1,193,827	1,625,195
Total Projected Cash Required	10,204,921	11,380,499	9,755,736	9,046,538	9,300,631	8,275,421
Actual Expenditure Over/Under Projected						
Operating Cash Flow	(2,285,561)	(3,011,652)	(1,883,954)	204,595	(250,992)	8,309,039
Net Cash Flow	(3,448,582)	(3,759,217)	(3,136,181)	(1,276,796)	(1,215,977)	7,073,631
Maturing Investments	600,000	1,625,000	7,275,000	5,434,000	3,300,000	4,845,000
Callable Investments	-	-	-	-	-	-
Total Call/Mature	600,000	1,625,000	7,275,000	5,434,000	3,300,000	4,845,000

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	4,480,632	194,464	1,320,579	7,940,486	3,286,269	670,063	31,202,000
Sales taxes	1,841,505	641,229	617,087	579,289	1,539,350	712,937	9,359,300
Franchise fees/business tax	198,794	473,467	74,339	1,165,627	372,971	63,681	3,456,200
Transient occupancy taxes	175,853	105,075	101,651	140,760	143,522	163,514	1,958,500
Utility charges	3,036,071	2,463,203	2,518,808	2,432,248	2,606,834	2,766,054	34,209,000
Other receipts	1,899,022	2,296,852	1,943,977	2,787,322	2,124,104	1,709,688	26,326,200
Operating receipts	11,631,877	6,174,291	6,576,441	15,045,732	10,073,049	6,085,937	106,511,200
Special items - Debt & Major Grants	177,614	160,095	244,256	209,967	379,005	1,052,312	3,500,000
Total Projected Cash Receipts	11,809,491	6,334,386	6,820,697	15,255,699	10,452,054	7,138,249	110,011,200
Actual Receipt Over/Under Projected							
Projected Cash Disbursements:							
Payroll & benefits	2,109,700	2,109,700	3,164,550	2,109,700	2,109,700	2,109,700	27,426,100
Police contract services	1,140,077	1,272,804	1,097,869	1,204,895	1,211,415	1,221,932	14,685,700
Fire contract services	-	2,125,592	-	-	2,119,444	-	8,521,600
Purchased water cost	995,058	432,207	834,615	626,868	662,479	1,162,522	9,606,200
Operating disbursements	1,969,232	1,235,649	3,480,520	2,178,359	1,607,413	2,035,025	29,965,800
Debt	29,871	235,120	317,035	70,748	69,702	313,504	3,000,000
Operating disbursements	6,243,938	7,411,071	8,894,588	6,190,571	7,780,153	6,842,683	93,205,400
Capital outlay	1,065,205	1,672,581	1,526,586	1,141,466	1,268,830	1,203,982	16,000,000
Total Projected Cash Required	7,309,142	9,083,653	10,421,174	7,332,037	9,048,983	8,046,665	109,205,400
Actual Expenditure Over/Under Projected							
Operating Cash Flow	5,387,939	(1,236,780)	(2,318,147)	8,855,162	2,292,897	(756,746)	13,305,800
Net Cash Flow	4,500,349	(2,749,267)	(3,600,477)	7,923,662	1,403,071	(908,416)	805,800
Maturing Investments	2,900,000	2,395,000	4,625,000	3,250,000	2,215,000	2,000,000	40,464,000
Callable Investments	-	-	-	-	-	-	-
Total Call/Mature	2,900,000	2,395,000	4,625,000	3,250,000	2,215,000	2,000,000	40,464,000

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	547,469	220,416	807,470	204,648	2,148,430	9,647,290
Sales taxes	510,287	658,551	666,057	550,770	652,581	465,107
Franchise fees/business tax	64,598	431,471	78,283	118,885	406,158	32,309
Transient occupancy taxes	210,602	231,530	250,158	227,821	170,975	61,864
Utility charges	3,177,976	3,301,863	3,130,913	3,503,431	3,107,699	2,899,350
Other receipts	2,289,265	2,733,549	1,781,583	3,253,147	1,592,395	2,213,743
Operating receipts	6,800,197	7,577,380	6,714,463	7,858,703	8,078,239	15,319,663
Special items - Debt & Major Grants	155,309	262,532	101,119	139,163	228,842	389,787
Total Projected Cash Receipts	6,955,506	7,839,912	6,815,582	7,997,866	8,307,080	15,709,449
Actual Receipt Over/Under Projected						
Projected Cash Disbursements:						
Payroll & benefits	2,167,715	3,251,573	2,167,715	2,167,715	2,167,715	2,167,715
Police contract services	1,107,219	1,266,255	978,123	1,799,457	1,273,876	1,270,049
Fire contract services	-	2,243,562	-	-	2,225,462	-
Purchased water cost	980,691	938,163	922,949	1,190,071	471,511	633,735
Operating disbursements	4,847,025	3,540,155	2,809,356	2,444,660	1,698,787	2,503,760
Debt	15,785	516,126	651,968	28,415	508,538	243,189
Operating disbursements	9,118,436	11,755,833	7,530,111	7,630,319	8,345,890	6,818,448
Capital outlay	1,400,725	1,073,228	1,437,931	1,721,839	1,268,441	1,726,769
Total Projected Cash Required	10,519,161	12,829,062	8,968,042	9,352,158	9,614,330	8,545,217
Actual Expenditure Over/Under Projected						
Operating Cash Flow	(2,318,238)	(4,178,454)	(815,648)	228,384	(267,651)	8,501,215
Net Cash Flow	(3,563,654)	(4,989,150)	(2,152,460)	(1,354,292)	(1,307,250)	7,164,232
Maturing Investments	675,000	2,500,000	1,250,000	1,200,000	1,170,000	2,100,650
Callable Investments	-	-	-	-	-	-
Total Call/Mature	675,000	2,500,000	1,250,000	1,200,000	1,170,000	2,100,650

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	4,570,253	198,354	1,346,993	8,099,311	3,352,001	683,465	31,826,100
Sales taxes	1,882,037	655,343	630,669	592,039	1,573,231	728,629	9,565,300
Franchise fees/business tax	203,171	483,892	75,976	1,191,292	381,183	65,083	3,532,300
Transient occupancy taxes	179,723	107,388	103,888	143,858	146,680	167,112	2,001,600
Utility charges	3,157,518	2,561,734	2,619,564	2,529,541	2,711,110	2,876,700	35,577,400
Other receipts	1,940,802	2,347,385	1,986,747	2,848,646	2,170,836	1,747,303	26,905,400
Operating receipts	11,933,504	6,354,096	6,763,836	15,404,687	10,335,042	6,268,292	109,408,100
Special items - Debt & Major Grants	177,614	160,095	244,256	209,967	379,005	1,052,312	3,500,000
Total Projected Cash Receipts	12,111,118	6,514,191	7,008,092	15,614,653	10,714,046	7,320,604	112,908,100
Actual Receipt Over/Under Projected							
Projected Cash Disbursements:							
Payroll & benefits	2,167,715	2,167,715	3,251,573	2,167,715	2,167,715	2,167,715	28,180,300
Police contract services	1,164,018	1,299,533	1,120,924	1,230,198	1,236,855	1,247,593	14,994,100
Fire contract services	-	2,221,250	-	-	2,214,826	-	8,905,100
Purchased water cost	1,044,820	453,821	876,353	658,217	695,609	1,220,659	10,086,600
Operating disbursements	2,012,559	1,262,836	3,557,097	2,226,287	1,642,778	2,079,799	30,625,100
Debt	29,871	235,120	317,035	70,748	69,702	313,504	3,000,000
Operating disbursements	6,418,984	7,640,275	9,122,983	6,353,166	8,027,486	7,029,270	95,791,200
Capital outlay	1,131,780	1,777,118	1,621,998	1,212,808	1,348,132	1,279,231	17,000,000
Total Projected Cash Required	7,550,763	9,417,393	10,744,980	7,565,974	9,375,618	8,308,501	112,791,200
Actual Expenditure Over/Under Projected							
Operating Cash Flow	5,514,520	(1,286,179)	(2,359,147)	9,051,521	2,307,556	(760,978)	13,616,900
Net Cash Flow	4,560,354	(2,903,202)	(3,736,889)	8,048,679	1,338,429	(987,897)	116,900
Maturing Investments	1,350,000	1,935,000	1,765,000	500,000	1,250,000	1,200,000	16,895,650
Callable Investments	-	-	-	-	-	-	-
Total Call/Mature	1,350,000	1,935,000	1,765,000	500,000	1,250,000	1,200,000	16,895,650

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	558,420	224,825	823,621	208,742	2,191,404	9,840,259
Sales taxes	521,517	673,043	680,714	562,891	666,942	475,342
Franchise fees/business tax	66,020	440,974	80,007	121,503	415,104	33,020
Transient occupancy taxes	215,242	236,631	255,669	232,841	174,742	63,227
Utility charges	3,305,096	3,433,938	3,256,149	3,643,569	3,232,007	3,015,325
Other receipts	2,339,636	2,793,695	1,820,783	3,324,726	1,627,432	2,262,452
Operating receipts	7,005,931	7,803,106	6,916,943	8,094,272	8,307,631	15,689,625
Special items - Debt & Major Grants	110,935	187,523	72,228	99,402	163,458	278,419
Total Projected Cash Receipts	7,116,866	7,990,629	6,989,171	8,193,674	8,471,089	15,968,044
Actual Receipt Over/Under Projected						
Projected Cash Disbursements:						
Payroll & benefits	2,227,323	3,340,985	2,227,323	2,227,323	2,227,323	2,227,323
Police contract services	1,132,688	1,295,382	1,000,622	1,840,849	1,303,178	1,299,264
Fire contract services	-	2,344,540	-	-	2,325,626	-
Purchased water cost	1,029,732	985,077	969,102	1,249,583	495,090	665,426
Operating disbursements	4,953,668	3,618,044	2,871,167	2,498,447	1,736,163	2,558,846
Debt	14,206	464,513	586,771	25,574	457,684	218,870
Operating disbursements	9,357,617	12,048,541	7,654,985	7,841,776	8,545,064	6,969,729
Capital outlay	1,400,725	1,073,228	1,437,931	1,721,839	1,268,441	1,726,769
Total Projected Cash Required	10,758,342	13,121,769	9,092,916	9,563,615	9,813,505	8,696,498
Actual Expenditure Over/Under Projected						
Operating Cash Flow	(2,351,686)	(4,245,435)	(738,042)	252,496	(237,433)	8,719,896
Net Cash Flow	(3,641,476)	(5,131,140)	(2,103,745)	(1,369,941)	(1,342,416)	7,271,546
Maturing Investments	1,400,000	1,500,000	1,200,000	1,450,000	1,500,000	-
Callable Investments	-	-	-	-	-	-
Total Call/Mature	1,400,000	1,500,000	1,200,000	1,450,000	1,500,000	-

City of San Clemente
Cash Flow Reporting

Description	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	FY 2020	Jul-20	Aug-20
Projected Cash Receipts:									
Property taxes	4,661,670	202,321	1,373,936	8,261,317	3,419,049	697,136	32,462,700	569,589	229,322
Sales taxes	1,923,454	669,765	644,548	605,068	1,607,853	744,663	9,775,800	532,992	687,852
Franchise fees/business tax	207,646	494,550	77,649	1,217,531	389,579	66,517	3,610,100	67,474	450,685
Transient occupancy taxes	183,682	109,754	106,177	147,027	149,912	170,795	2,045,699	219,988	241,848
Utility charges	3,283,819	2,664,204	2,724,347	2,630,723	2,819,555	2,991,767	37,000,499	3,437,307	3,571,303
Other receipts	1,983,506	2,399,034	2,030,461	2,911,324	2,218,601	1,785,747	27,497,397	2,391,112	2,855,162
Operating receipts	12,243,777	6,539,628	6,957,118	15,772,990	10,604,549	6,456,625	112,392,195	7,218,462	8,036,172
Special items - Debt & Major Grants	126,867	114,354	174,468	149,976	270,718	751,651	2,499,999	110,935	187,523
Total Projected Cash Receipts	12,370,644	6,653,982	7,131,586	15,922,966	10,875,267	7,208,276	114,892,194	7,329,397	8,223,695
Actual Receipt Over/Under Projected									
Projected Cash Disbursements:									
Payroll & benefits	2,227,323	3,340,985	2,227,323	2,227,323	2,227,323	2,227,323	28,955,200	3,305,711	2,203,807
Police contract services	1,190,794	1,329,425	1,146,708	1,258,496	1,265,305	1,276,290	15,339,001	1,158,740	1,325,176
Fire contract services	-	2,321,224	-	-	2,314,510	-	9,305,900	-	2,450,053
Purchased water cost	1,097,068	476,515	920,177	691,133	730,394	1,281,701	10,590,998	1,081,224	1,034,336
Operating disbursements	2,056,838	1,290,620	3,635,359	2,275,269	1,678,922	2,125,558	31,298,901	5,062,652	3,697,644
Debt	26,884	211,608	285,332	63,673	62,732	282,154	2,700,001	13,154	430,105
Operating disbursements	6,598,907	8,970,377	8,214,899	6,515,894	8,279,186	7,193,026	98,190,001	10,621,481	11,141,121
Capital outlay	1,131,780	1,777,118	1,621,998	1,212,808	1,348,132	1,279,230	16,999,999	1,483,120	1,136,359
Total Projected Cash Required	7,730,687	10,747,495	9,836,897	7,728,702	9,627,318	8,472,256	115,190,000	12,104,601	12,277,480
Actual Expenditure Over/Under Projected									
Operating Cash Flow	5,644,870	(2,430,749)	(1,257,781)	9,257,096	2,325,363	(736,401)	14,202,194	(3,403,019)	(3,104,949)
Net Cash Flow	4,639,957	(4,093,513)	(2,705,311)	8,194,264	1,247,949	(1,263,980)	(297,806)	(4,775,204)	(4,053,785)
Maturing Investments	1,225,000	-	600,000	-	-	-	8,875,000	-	-
Callable Investments	-	-	-	-	-	-	-	-	-
Total Call/Mature	1,225,000	-	600,000	-	-	-	8,875,000	-	-

City of San Clemente
Cash Flow Reporting

Description	Sep-20	Oct-20	Nov-20	Dec-20
Projected Cash Receipts:				
Property taxes	840,095	212,917	2,235,235	10,037,079
Sales taxes	695,692	575,276	681,617	485,801
Franchise fees/business tax	81,769	124,179	424,245	33,748
Transient occupancy taxes	261,306	237,974	178,595	64,621
Utility charges	3,386,403	3,789,319	3,361,295	3,135,944
Other receipts	1,860,844	3,397,877	1,663,239	2,312,230
Operating receipts	7,126,109	8,337,542	8,544,226	16,069,423
Special items - Debt & Major Grants	72,228	99,402	163,458	278,419
Total Projected Cash Receipts	7,198,337	8,436,944	8,707,684	16,347,842
Actual Receipt Over/Under Projected				
Projected Cash Disbursements:				
Payroll & benefits	2,203,807	2,203,807	2,203,807	2,203,807
Police contract services	1,023,636	1,883,189	1,333,152	1,329,147
Fire contract services	-	-	2,430,287	-
Purchased water cost	1,017,562	1,312,068	519,847	698,700
Operating disbursements	2,934,334	2,553,414	1,774,360	2,615,143
Debt	543,307	23,680	423,781	202,657
Operating disbursements	7,722,646	7,976,158	8,685,234	7,049,454
Capital outlay	1,522,515	1,823,123	1,343,055	1,828,344
Total Projected Cash Required	9,245,161	9,799,281	10,028,289	8,877,798
Actual Expenditure Over/Under Projected				
Operating Cash Flow	(596,537)	361,384	(141,008)	9,019,969
Net Cash Flow	(2,046,824)	(1,362,337)	(1,320,605)	7,470,044
Maturing Investments	-	-	-	-
Callable Investments	-	-	-	-
Total Call/Mature	-	-	-	-

City of San Clemente
Cash Flow Reporting

Description	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	FY 2021
Projected Cash Receipts:							
Property taxes	4,754,910	206,368	1,401,417	8,426,555	3,487,435	711,080	33,112,002
Sales taxes	1,965,776	684,502	658,730	618,382	1,643,231	761,048	9,990,899
Franchise fees/business tax	212,218	505,441	79,359	1,244,343	398,158	67,982	3,689,601
Transient occupancy taxes	187,732	112,173	108,518	150,269	153,217	174,559	2,090,800
Utility charges	3,415,179	2,770,778	2,833,326	2,735,958	2,932,343	3,111,445	38,480,600
Other receipts	2,027,147	2,451,818	2,075,136	2,975,380	2,267,415	1,825,039	28,102,399
Operating receipts	12,562,962	6,731,080	7,156,486	16,150,887	10,881,799	6,651,153	115,466,301
Special items - Debt & Major Grants	126,867	114,354	174,468	149,976	270,718	751,651	2,499,999
Total Projected Cash Receipts	12,689,829	6,845,434	7,330,954	16,300,863	11,152,517	7,402,804	117,966,300
Actual Receipt Over/Under Projected							
Projected Cash Disbursements:							
Payroll & benefits	2,203,807	3,305,711	2,203,807	2,203,807	2,203,807	3,305,711	29,751,396
Police contract services	1,218,182	1,360,002	1,173,082	1,287,441	1,294,408	1,305,645	15,691,800
Fire contract services	-	2,425,688	-	-	2,418,672	-	9,724,700
Purchased water cost	1,151,927	500,343	966,190	725,693	766,918	1,345,792	11,120,600
Operating disbursements	2,102,090	1,319,015	3,715,340	2,325,326	1,715,860	2,172,322	31,987,500
Debt	24,892	195,933	264,196	58,957	58,085	261,253	2,500,000
Operating disbursements	6,700,898	9,106,692	8,322,615	6,601,224	8,457,750	8,390,723	100,775,996
Capital outlay	1,198,355	1,881,654	1,717,409	1,284,150	1,427,434	1,354,479	17,999,997
Total Projected Cash Required	7,899,253	10,988,346	10,040,024	7,885,374	9,885,184	9,745,202	118,775,993
Actual Expenditure Over/Under Projected							
Operating Cash Flow	5,862,064	(2,375,612)	(1,166,129)	9,549,663	2,424,049	(1,739,570)	14,690,305
Net Cash Flow	4,790,576	(4,142,912)	(2,709,070)	8,415,489	1,267,333	(2,342,398)	(809,693)
Maturing Investments	-	-	-	-	-	-	-
Callable Investments	-	-	-	-	-	-	-
Total Call/Mature	-	-	-	-	-	-	-