



City of San Clemente

INVESTMENT REPORT

**Quarter Ending
September 30, 2007**

Pall Gudgeirsson, City Treasurer

Honorable Mayor, City Council and Investment Advisory Committee:

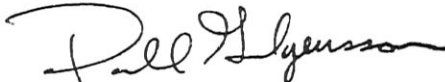
Introduction

Attached please find the City's investment report for the quarter ending September 30, 2007. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on November 6, 2006. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on October 22, 2007 (Monday) at City Hall (Oceanview Conference Room). The Investment Advisory Committee will meet again at the same time and place on the following dates:

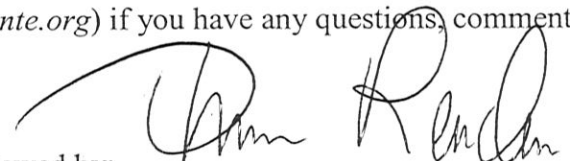
- *January 21, 2008*
- *April 21, 2008*
- *July 21, 2008*

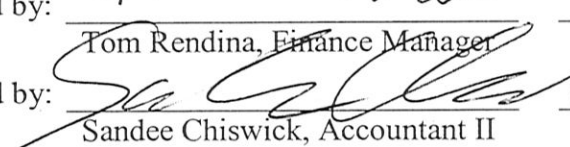
Please feel free to call me at 361-8341 (*e-mail Gudgeirssonp@San-Clemente.org*) if you have any questions, comments or suggestions concerning this report.

Respectfully submitted,



Pall Gudgeirsson
City Treasurer

Reviewed by:  10/12/07
Tom Rendina, Finance Manager Date

Prepared by:  10/12/07
Sandee Chiswick, Accountant II Date

**City of San Clemente
Investment Advisory Committee**



Pall Gudgeirsson, City Treasurer, Chair
Joe Anderson, Councilmember
Art Carter, Citizen Representative
Mark Taylor, Citizen Representative
Les Wells, Industry Specialist

Inside:

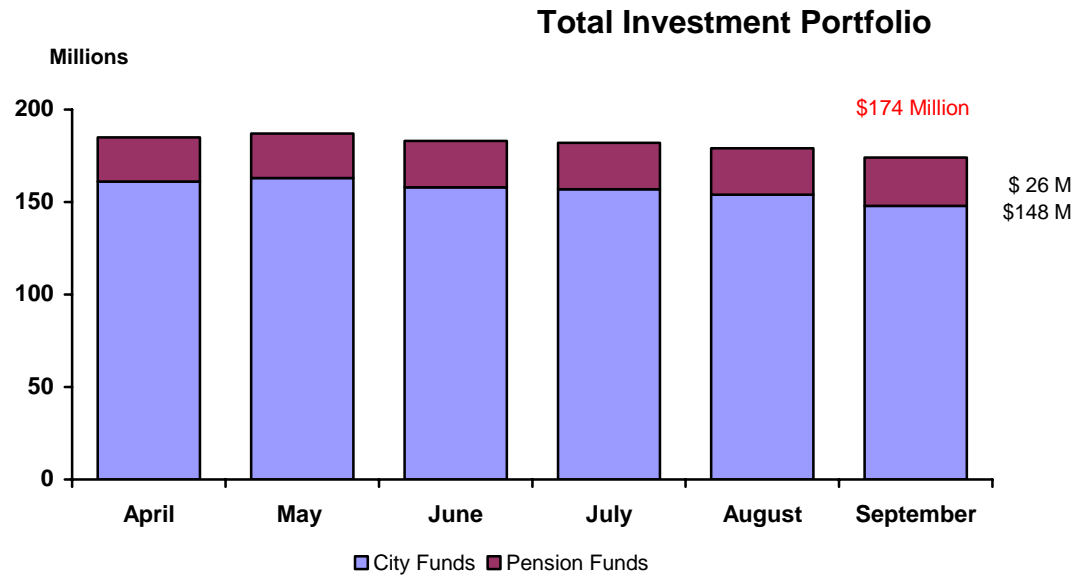
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City of San Clemente – Investment Report

Total Investment Portfolio

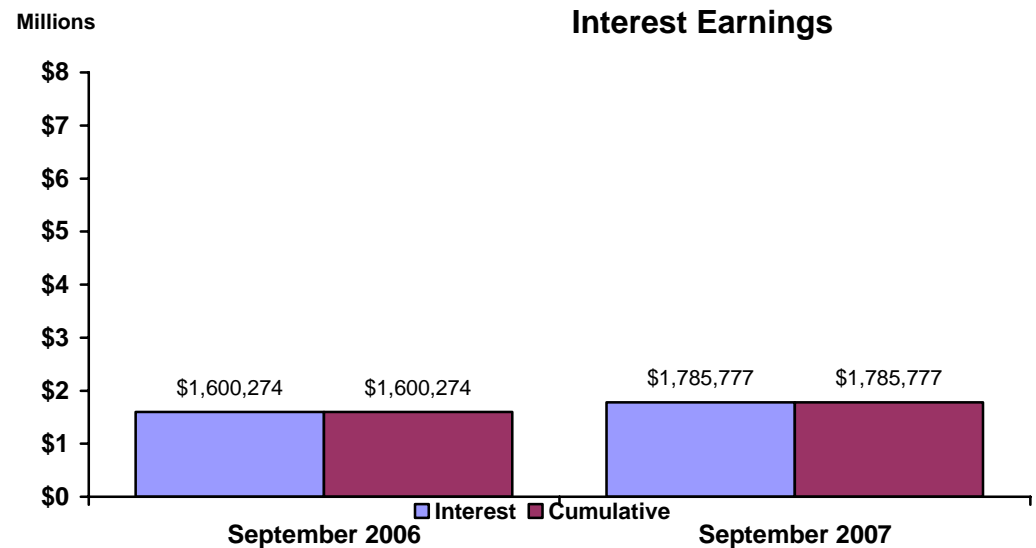
As of first quarter ending September 30, 2007 the total investment portfolio, including cash, amounts to \$148 million (book value) with a current yield of 4.84% as compared to \$158 million and 4.65% for the fourth quarter ending June 30, 2007. Pension funds total approximately \$26 million.



Interest Earnings

Total interest earnings amount to \$1.8 million as compared to prior year first quarter ending September 30, 2006 interest earnings of \$1.6 million. Year-to-date (Fiscal Year 2007-08) interest income totals \$1.8 million for all City funds as compared to \$1.6 million at the same time last year.

Interest earnings are distributed to all City funds, on a monthly basis, in proportion to actual cash balances maintained in each fund.



City of San Clemente – Investment Report

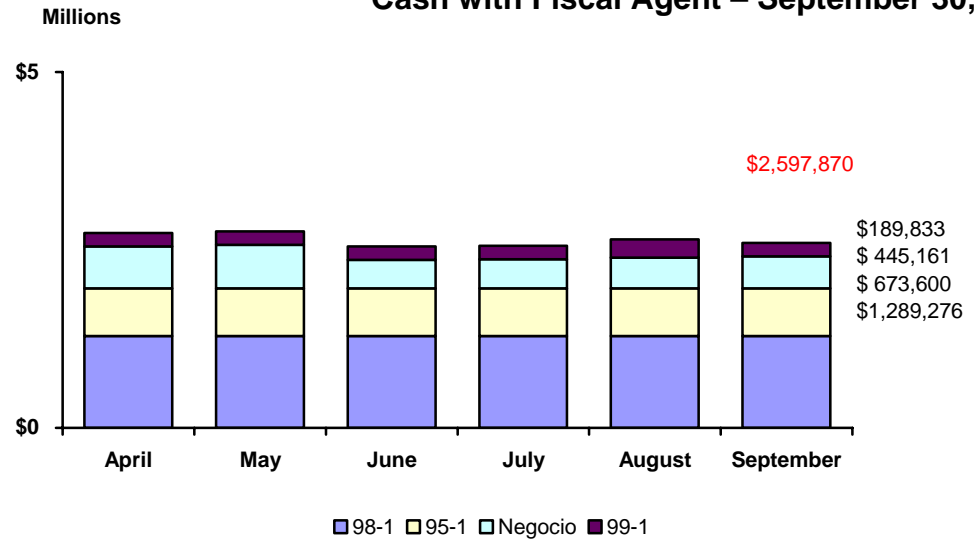
Cash with Fiscal Agent

Cash with Fiscal Agent for the City includes:

- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within 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.
- *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)

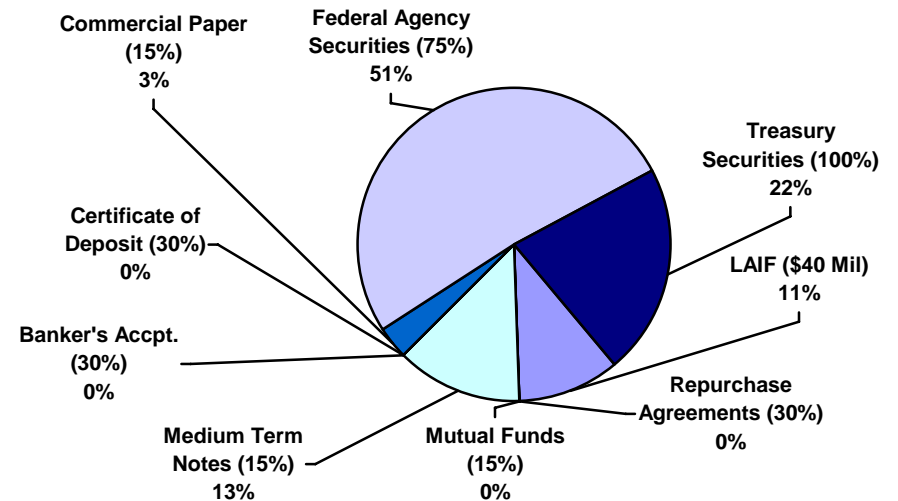
Cash with Fiscal Agent – September 30, 2007



Investment Portfolio Diversification

Investment Portfolio Diversification

The portfolio is well diversified and is in compliance with the City's diversification guidelines contained in the City's Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



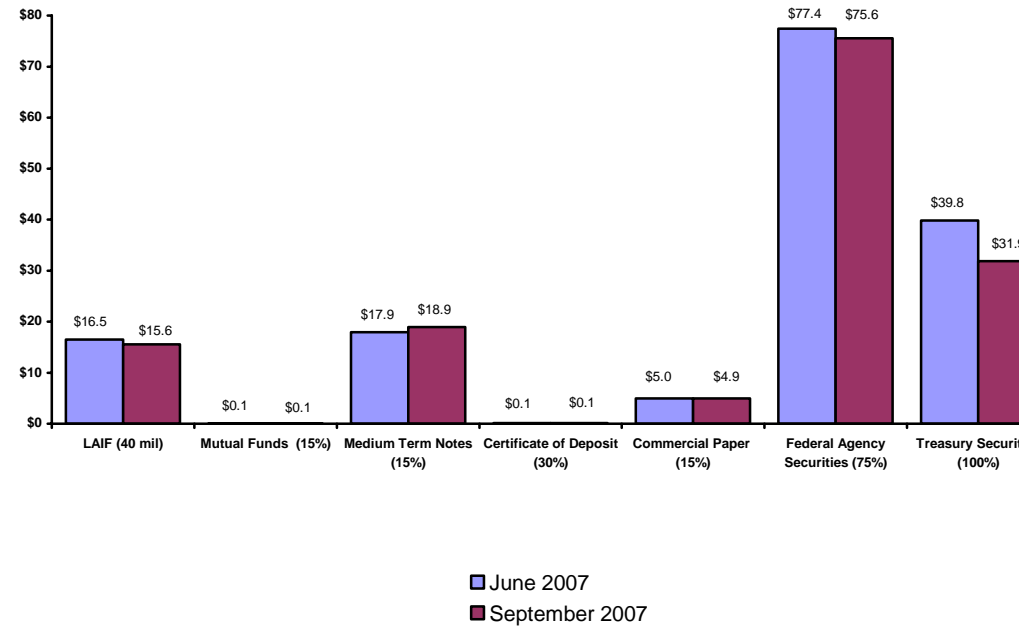
Investment Portfolio Comparison

The Investment Portfolio bar chart outlines changes from the prior quarter, by investment type:

- *Certificates of Deposit*: No Change.
- *LAIF*: Decrease from \$16.5 million to \$15.6 million. Interest rate 5.21% (down from 5.25%).
- *Money Market Mutual Funds*: No Change.
- *Commercial Paper*: Decrease from \$5.0 million to \$4.9 million.
- *Medium Term Notes*: Increase from \$17.9 million to \$18.9 million.
- *Banker’s Acceptances*: None outstanding.
- *Repurchase Agreements*: None outstanding.
- *Federal Agency Securities*: Purchase of \$15.9 million. Maturity/Sale of \$17.7 million to \$75.6 million.
- *Treasury Securities*: Maturity/Call of \$7.9 million to \$31.9 million.

Millions

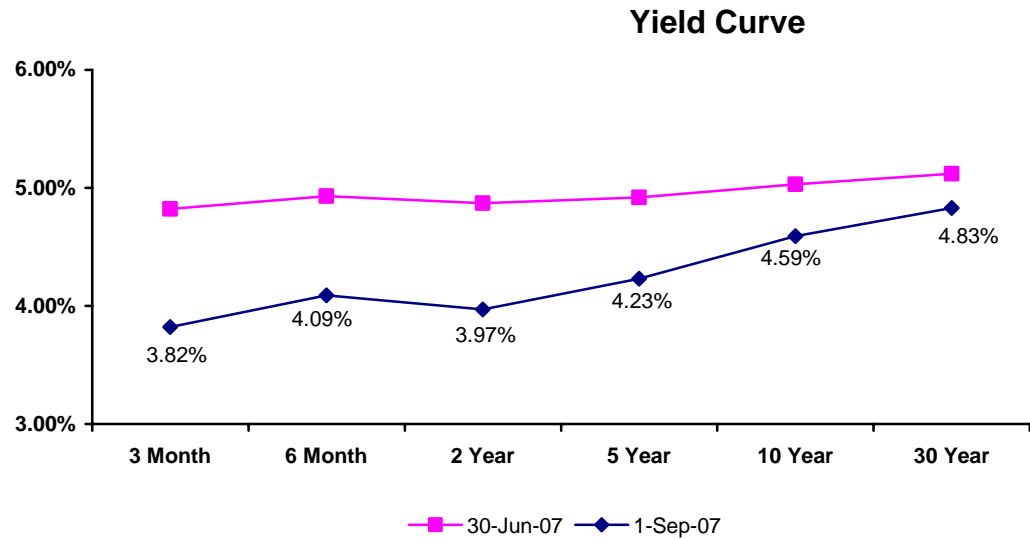
Investment Portfolio Comparison



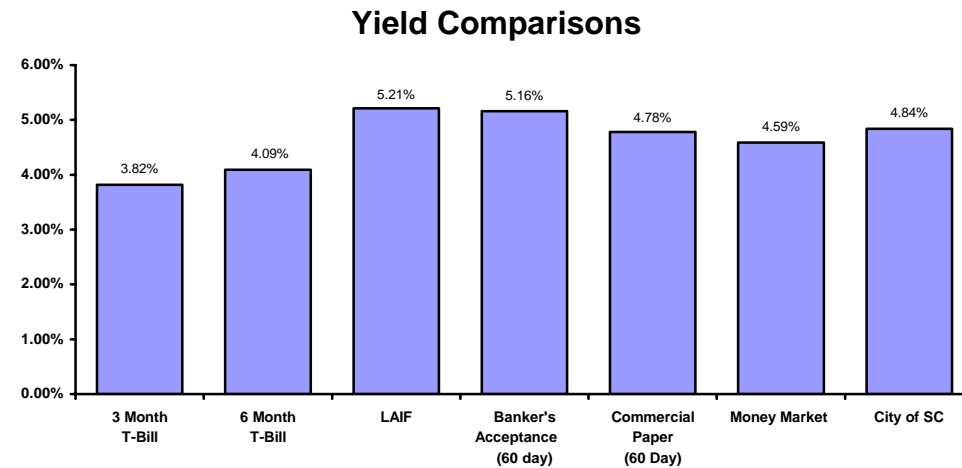
City of San Clemente – Investment Report

Treasury Yield Curve for September 30, 2007 and June 30, 2007:

	<u>June 30, 2007</u>	<u>September 30, 2007</u>
3 Month	4.82	3.82
6 Month	4.93	4.09
2 Year	4.87	3.97
5 Year	4.92	4.23
10 Year	5.03	4.59
30 Year	5.12	4.83

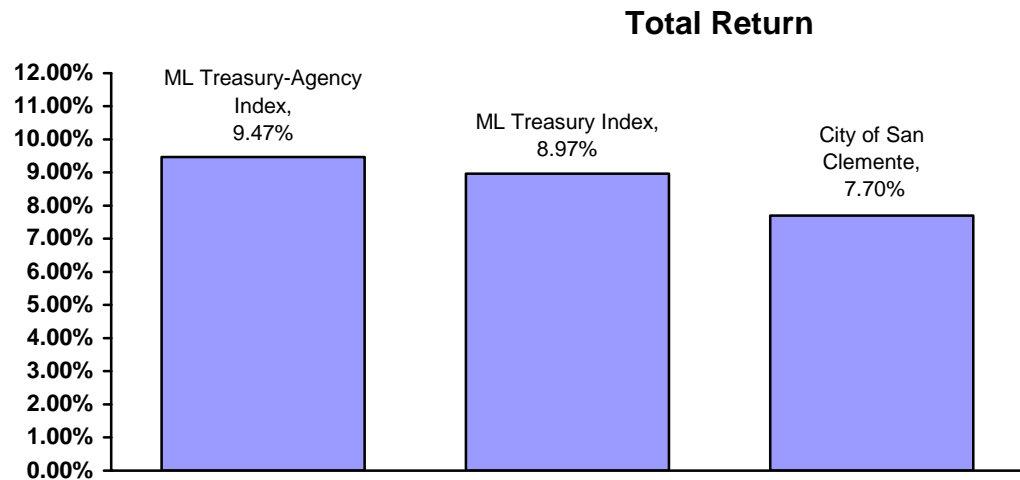


The **Yield Comparison** chart provides a comparison of the City’s current yield to the 3 and 6 month Treasury Bills, LAIF, BA’s (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 4.84%.

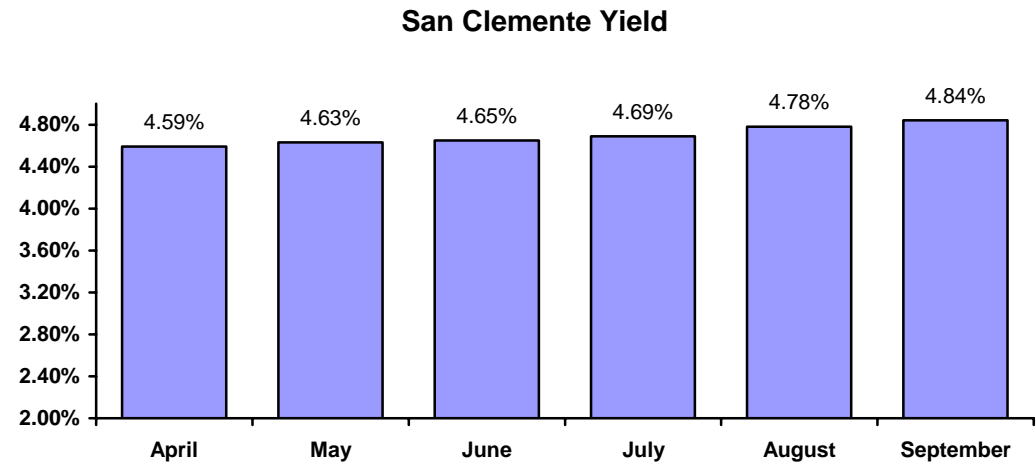


Total Return

The City also monitors the portfolio's total return which includes interest earnings as well as unrealized gains or losses in market value. The City then uses the Merrill Lynch 1–3 year treasury-agency index as a benchmark for measuring relative risk and return with full recognition that returns can and will vary from those of the index due to the portfolio's priorities of providing sufficient liquidity and matching maturing investments with known liabilities. This will result in differences from the index. At September 30, 2007, the Merrill Lynch treasury-agency index was 9.47% and treasury index was 8.97%. Total return for the City's portfolio was 7.70%.



The **San Clemente Yield** chart outlines the City's yield history for the past 6 months. Current yield equals 4.84%.



Investment Policy Compliance

Authorized Investments: The Investment Portfolio Details - Investments report, lists each type of investment that currently makes up the City’s portfolio. These investments are in compliance with section 4.7 of the City’s Investment Policy. The following investment types also have certain restrictions or requirements:

- Commercial Paper - Commercial Paper must be rated A1/P1 and the issuing U.S. corporation must have an A rating or better
- Money Market Mutual Funds - Must be rated AAA by major rating agencies. All investments are in securities authorized in Section 4.7.1 of the Investment Policy.

Commercial Paper

<i>Issuing Corporation</i>	<i>Short Term Rating S&P/Moody’s</i>
CitiGroup	A1+/P1

Money Market Funds

<i>Money Market Fund</i>	<i>Agency Rating</i>
AIM	AAA/AAA
Federated	AAA/AAA

- Medium Term Notes – Medium Term Notes meet the criteria as established in Section 4.7 of the City’s Investment Policy.

Medium Term Notes

<i>Issuer</i>	<i>Agency Rating (Moody’s/S&P)</i>
GE Capital	AAA/AAA
Intl Lease Finance	A1/AA-
Bank One	AA2/AA-
Household Finance Co.	A1/A
Wal-Mart	AA2/AA
Wells Fargo Bank	AA1/AA+
Bayerische Landesbank	AAA/AAA
Merrill Lynch	AA3/AA-
Goldsmann Sachs	AA3/AA-
Morgan Stanley Dean Whitter	AA3/AA-
Berkshire Hathaway Finance Corp	AAA/AAA
CIT Group, Inc	A2/A

Market Value

<i>Book Value</i>	<i>Market Value (including accrued interest)</i>
\$148 Million	\$150 Million

Market Value: Section 4.11 of the Investment Policy requires that the portfolio be “marked-to-market”. Market values are obtained from Union Bank of California Trust Department and FT Interactive and do not include LAIF.

Maturity Diversification: The *primary* consideration in obtaining maturity diversification is to match investment maturities to the City’s cash flow schedule and to maintain adequate liquidity to meet the City’s operating needs. A *Cash Flow Schedule* is included as an attachment to this report.

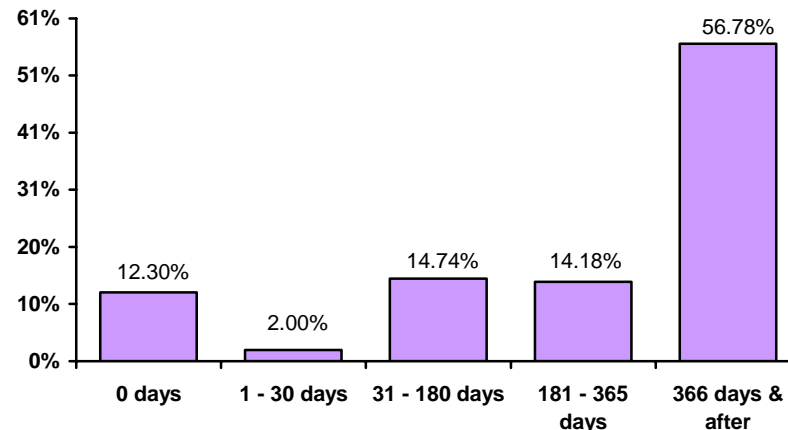
Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	61%	100%
2 - 5 Years	39%	50%
5+ Years	0%	0%

The *Maturity Distribution of Securities Held* chart shows the percentage of maturities that will occur within the specified time frames.

The *Maturing Investments* report outlines all maturing investments September 30, 2007 through October 16, 2012; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at September 30, 2007 equals 438 days or 14.6 months.

Maturity Distribution of Securities Held



Effective Duration – September 30, 2007

Current Yield: The annual rate of return that an investor purchasing a security at market value would realize based on the interest payments received.

Effective Duration: The consideration in obtaining the investment’s duration is to disclose interest rate risk when an investment is exposed to fair value changes arising from changing interest rates based upon the present value of cash flows, weighted for those cash flows as a percentage of the investment’s full price. The average maturity and/or call based on changing interest rates on the City’s portfolio is 1.11 years.

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$15,555,696.01	5.21%	0.00
Certificates of Deposit	\$100,000	4.07%	0.14
Mutual Fund/Money Market	\$67,990.50	4.56%	0.00
Medium Term Notes	\$18,942,142.48	4.72%	1.62
Commercial Paper – Discount	\$4,934,000	5.07%	0.09
Federal Agency Issues – Coupon	\$75,566,043.99	4.71%	1.36
U.S. Treasury – Coupon	\$31,857,004.81	4.04%	0.94
Total	\$147,002,877.79	4.63%	1.11



**City of San Clemente
Portfolio Management
Portfolio Summary
September 30, 2007**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Certificates of Deposit - Bank	100,000.00	100,000.00	100,000.00	0.07	730	51	4.070	4.127
Local Agency Investment Fund (LAIF)	15,555,696.01	15,555,696.01	15,555,696.01	10.58	1	1	5.139	5.210
Mutual Fund/Market Rate Account	67,990.50	67,990.50	67,990.50	0.05	1	1	4.498	4.560
Medium Term Notes	18,910,000.00	18,829,467.02	18,942,142.48	12.88	1,189	647	4.802	4.868
Commercial Paper - Discount	5,000,000.00	4,974,800.00	4,934,000.00	3.36	90	36	5.351	5.425
Federal Agency Issues - Coupon	75,475,000.00	75,647,094.42	75,566,043.99	51.40	1,299	536	4.892	4.960
Treasury Securities - Coupon	32,000,000.00	31,953,437.50	31,857,004.81	21.67	1,024	357	4.215	4.274
	147,108,686.51	147,128,485.45	147,022,877.79	100.00%	1,046	438	4.774	4.841
Investments								
Cash								
Passbook/Checking (not included in yield calculations)	819,247.20	819,247.20	819,247.20		1	1	0.000	0.000
Total Cash and Investments	147,927,933.71	147,947,732.65	147,842,124.99		1,046	438	4.774	4.841

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	563,617.51	1,785,777.44

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 November 6, 2006. 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.

Pall Gudgeirsson, City Treasurer



**City of San Clemente
Investments by Issuer
Active Investments
Sorted by Investment Number
September 30, 2007**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
Fund Management Company												
SYS529	529	Mutual Fund/Market Rate Account	Held	67,990.50	4.560	67,990.50	09/28/2007	4.560		1		
		Subtotal and Average		67,990.50		67,990.50		4.560		1		
Bank One												
06423AAN3	1681	Medium Term Notes	Tradi	1,015,145.50	6.000	1,005,305.02	09/28/2007	4.044	08/01/2008	305		
		Subtotal and Average		1,015,145.50		1,005,305.02		4.044		305		
Bayerische Landsbank												
0727GOBH2	1620	Medium Term Notes	Tradi	986,955.46	3.200	980,070.00	09/28/2007	4.146	04/15/2009	562		
		Subtotal and Average		986,955.46		980,070.00		4.146		562		
BERKSHIRE HATH												
084664AF8	1783	Medium Term Notes	Tradi	971,444.70	4.200	976,260.99	09/28/2007	5.200	12/15/2010	1,171		
		Subtotal and Average		971,444.70		976,260.99		5.200		1,171		
CIT Group, Inc.												
125581AJ7	1798	Medium Term Notes	Tradi	1,957,109.50	3.375	1,909,863.89	09/28/2007	5.190	04/01/2009	548		
		Subtotal and Average		1,957,109.50		1,909,863.89		5.190		548		
Citigroup												
17307SY63	1807	Commercial Paper - Discount	Tradi	4,934,000.00	5.280	4,974,800.00	09/28/2007	5.425	11/06/2007	36		
		Subtotal and Average		4,934,000.00		4,974,800.00		5.425		36		
Federated Investors												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	4.520	0.00		4.520		1		
		Subtotal and Average		0.00		0.00						
Federal Farm Credit Bank												
31331STT0	1671	Federal Agency Issues - Coupon	Tradi	1,002,132.88	4.700	999,687.50	09/28/2007	4.470	10/06/2008	371		
31331S2H5	1708	Federal Agency Issues - Coupon	Tradi	1,000,187.50	4.500	1,000,312.50	09/28/2007	4.484	02/11/2009	499		
31331VCW4	1724	Federal Agency Issues - Coupon	Tradi	1,000,114.04	4.500	998,750.00	09/28/2007	4.475	03/18/2008	169		

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**City of San Clemente
Investments by Issuer
Sorted by Investment Number**

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
31331VDF0	1726	Federal Agency Issues - Coupon	Tradi	1,000,012.17	4.500	999,687.50	09/28/2007	4.480	10/24/2007	23		
31331VAY2	1727	Federal Agency Issues - Coupon	Tradi	996,183.56	4.740	999,375.00	09/28/2007	4.952	09/29/2009	729		
31331TRH6	1742	Federal Agency Issues - Coupon	Tradi	1,244,350.43	3.625	1,244,410.94	09/28/2007	4.728	07/28/2008	301		
31331VAS5	1748	Federal Agency Issues - Coupon	Tradi	1,482,304.76	4.750	1,496,718.75	09/28/2007	5.197	09/28/2010	1,093		
31331SJK0	1770	Federal Agency Issues - Coupon	Tradi	985,396.46	3.375	989,687.50	09/28/2007	5.354	07/15/2008	288		
31331SQ89	1775	Federal Agency Issues - Coupon	Tradi	1,969,504.37	4.125	1,990,000.00	09/28/2007	5.048	07/17/2009	655		
31331VR24	1782	Federal Agency Issues - Coupon	Tradi	2,014,011.36	5.850	2,021,250.00	09/28/2007	5.331	07/21/2011	1,389	07/21/2008	
31331XE57	1802	Federal Agency Issues - Coupon	Tradi	998,114.44	5.850	1,009,062.50	09/28/2007	6.059	06/18/2012	1,722	06/18/2008	
31331XC75	1805	Federal Agency Issues - Coupon	Tradi	999,114.83	5.125	1,020,625.00	09/28/2007	5.238	06/06/2011	1,344		
31331XVW9	1811	Federal Agency Issues - Coupon	Tradi	1,756,563.35	5.250	1,726,987.50	09/28/2007	5.073	04/25/2011	1,302	04/25/2008	
Subtotal and Average				16,447,990.15		16,496,554.69		5.021		820		
Federal Home Loan Bank												
3133XAU1	1685	Federal Agency Issues - Coupon	Tradi	1,011,129.77	4.000	990,312.50	09/28/2007	4.040	02/12/2010	865		
3133XCYK3	1720	Federal Agency Issues - Coupon	Tradi	999,750.65	4.690	999,375.00	09/28/2007	4.718	09/09/2008	344		
3133XDGC9	1723	Federal Agency Issues - Coupon	Tradi	1,999,990.29	4.500	1,999,375.00	09/28/2007	4.516	10/12/2007	11		
3133XD3F6	1731	Federal Agency Issues - Coupon	Tradi	994,720.90	4.800	1,000,000.00	09/28/2007	5.096	09/22/2009	722		
3133XEFU8	1739	Federal Agency Issues - Coupon	Tradi	1,000,000.00	5.050	1,001,562.50	09/28/2007	5.050	01/25/2011	1,212	01/25/2008	
3133XEGE3	1747	Federal Agency Issues - Coupon	Tradi	999,504.07	5.000	1,010,312.50	09/28/2007	5.030	08/07/2009	676		
3133XGLL6	1781	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.500	2,003,125.00	09/28/2007	5.502	11/24/2010	1,150		
3133XKPX7	1796	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.250	2,000,625.00	09/28/2007	5.250	11/01/2007	31		
3133XHET5	1809	Federal Agency Issues - Coupon	Tradi	2,037,611.93	5.250	2,013,125.00	09/28/2007	5.256	10/14/2011	1,474	10/14/2008	
3133XLVNO	1810	Federal Agency Issues - Coupon	Tradi	2,007,686.89	5.625	2,018,750.00	09/28/2007	5.325	08/22/2011	1,421	08/22/2008	
Subtotal and Average				15,050,394.50		15,036,562.50		5.042		801		
Federal Home Loan Mortg. Corp.												
3128X32W2	1655	Federal Agency Issues - Coupon	Tradi	998,935.81	4.100	995,106.05	09/28/2007	4.239	07/28/2008	301		
3128X4BD2	1672	Federal Agency Issues - Coupon	Tradi	1,000,000.00	4.350	997,124.94	09/28/2007	4.350	06/02/2008	245		
3128X3SL8	1673	Federal Agency Issues - Coupon	Tradi	998,913.97	4.375	999,375.00	09/28/2007	4.439	07/30/2009	668		
3128X3VA8	1678	Federal Agency Issues - Coupon	Tradi	998,213.59	4.125	994,989.93	09/28/2007	4.227	09/01/2009	701		
3128X4BW0	1683	Federal Agency Issues - Coupon	Tradi	1,000,503.65	4.610	997,265.02	09/28/2007	4.589	06/08/2010	981		
3128X4RC7	1725	Federal Agency Issues - Coupon	Tradi	1,999,342.35	4.750	2,003,670.04	09/28/2007	4.784	10/17/2008	382		
3128X4FK2	1729	Federal Agency Issues - Coupon	Tradi	993,590.68	4.750	1,008,515.02	09/28/2007	5.003	08/09/2010	1,043		
3128X4ST9	1732	Federal Agency Issues - Coupon	Tradi	1,999,307.26	4.900	2,008,247.99	09/28/2007	4.934	11/03/2008	399		
3128X4YE5	1746	Federal Agency Issues - Coupon	Tradi	999,793.79	5.000	1,002,301.03	09/28/2007	5.026	07/23/2008	296		
3128X2ZL2	1788	Federal Agency Issues - Coupon	Tradi	1,971,332.87	4.250	1,985,859.99	09/28/2007	4.890	03/10/2010	891		
3134A4VB7	1803	Federal Agency Issues - Coupon	Tradi	1,939,487.88	4.125	1,984,375.00	09/28/2007	5.318	07/12/2010	1,015		
3128X6BP0	1812	Federal Agency Issues - Coupon	Tradi	2,035,073.61	5.700	2,015,504.15	09/28/2007	5.271	06/12/2012	1,716	06/12/2008	

**City of San Clemente
Investments by Issuer
Sorted by Investment Number**

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,112,528.06	5.750	2,088,750.00	09/28/2007	4.586	01/15/2012	1,567		
3128X5K80	1818	Federal Agency Issues - Coupon	Tradi	2,017,781.18	5.400	2,014,768.07	09/28/2007	4.838	03/02/2012	1,614	09/02/2008	
Subtotal and Average				21,064,804.70		21,095,852.23		4.813		929		
Federal National Mortg. Assoc.												
31359MTF0	1603	Federal Agency Issues - Coupon	Tradi	2,006,995.88	3.750	1,984,375.00	09/28/2007	3.353	09/15/2008	350		
3136F5BR1	1641	Federal Agency Issues - Coupon	Tradi	998,820.68	3.670	991,250.00	09/28/2007	3.814	08/18/2008	322		
3136F7JW8	1728	Federal Agency Issues - Coupon	Tradi	1,998,497.98	5.000	2,030,000.00	09/28/2007	5.028	08/24/2010	1,058		
31359MZK2	1733	Federal Agency Issues - Coupon	Tradi	2,000,300.83	4.900	1,999,375.00	09/28/2007	4.799	11/28/2007	58		
3136F7VV6	1764	Federal Agency Issues - Coupon	Tradi	1,992,792.17	5.600	2,010,625.00	09/28/2007	5.718	03/23/2011	1,269		
3136F75S2	1787	Federal Agency Issues - Coupon	Tradi	2,004,152.21	5.550	2,002,500.00	09/28/2007	5.278	11/15/2011	1,506	11/15/2007	
31359M6B4	1795	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.200	2,007,500.00	09/28/2007	5.194	03/26/2010	907	03/26/2008	
31359M7T4	1800	Federal Agency Issues - Coupon	Tradi	2,010,326.11	5.300	2,007,500.00	09/28/2007	5.312	04/16/2010	928	04/16/2008	
3136F5MG3	1801	Federal Agency Issues - Coupon	Tradi	1,961,510.66	3.310	1,967,500.00	09/28/2007	5.060	03/30/2009	546		
31359MU43	1806	Federal Agency Issues - Coupon	Tradi	2,001,082.02	5.500	2,003,125.00	09/28/2007	5.301	01/15/2008	106		
31398ABC5	1808	Federal Agency Issues - Coupon	Tradi	2,028,376.10	5.300	2,013,750.00	09/28/2007	5.322	05/07/2012	1,680		
3136F8SU0	1813	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.200	2,000,625.00	09/28/2007	5.200	09/18/2012	1,814	09/18/2008	
Subtotal and Average				23,002,854.64		23,018,125.00		4.997		904		
GE Capital Corp												
36962GN83	1667	Medium Term Notes	Tradi	993,834.10	4.000	987,055.05	09/28/2007	4.490	02/17/2009	505		
36962GW59	1766	Medium Term Notes	Tradi	1,002,454.55	5.500	1,009,353.94	09/28/2007	5.420	04/28/2011	1,305		
Subtotal and Average				1,996,288.65		1,996,408.99		4.957		906		
Goldman Sachs												
38141GAA2	1687	Medium Term Notes	Tradi	1,035,356.80	6.650	1,025,480.96	09/28/2007	4.260	05/15/2009	592		
38141GCS1	1714	Medium Term Notes	Tradi	999,359.61	4.125	995,879.06	09/28/2007	4.358	01/15/2008	106		
Subtotal and Average				2,034,716.41		2,021,360.02		4.308		353		
Houshold Finance Company												
441812KH6	1773	Medium Term Notes	Tradi	1,943,444.87	4.125	1,949,325.87	09/28/2007	5.600	11/16/2009	777		
Subtotal and Average				1,943,444.87		1,949,325.87		5.600		777		
Intl Lease Finance												
459745FF7	1740	Medium Term Notes	Tradi	998,451.96	4.500	993,081.06	09/28/2007	4.780	05/01/2008	213		
Subtotal and Average				998,451.96		993,081.06		4.780		213		

City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
Local Agency Investment Fund												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	15,555,696.01	5.210	15,555,696.01	09/28/2007	5.210		1		
Subtotal and Average				15,555,696.01		15,555,696.01		5.210		1		
Merrill Lynch												
59018YQU8	1647	Medium Term Notes	Tradi	1,000,263.11	3.700	987,557.07	09/28/2007	3.648	04/21/2008	203		
Subtotal and Average				1,000,263.11		987,557.07		3.648		203		
Morgan Stanley Dean Witter												
617446GM5	1804	Medium Term Notes	Tradi	2,011,528.61	6.750	1,996,198.31	09/28/2007	5.496	04/15/2011	1,292		
Subtotal and Average				2,011,528.61		1,996,198.31		5.496		1,292		
Toyota Mtr Credit												
89233PZV1	1785	Medium Term Notes	Tradi	1,000,000.00	5.250	999,835.97	09/28/2007	5.250	11/13/2007	43		
Subtotal and Average				1,000,000.00		999,835.97		5.250		43		
Union Bank, LA												
SYS100	100	Mutual Fund/Market Rate Account	Held	819,247.20		819,247.20	09/28/2007			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
Subtotal and Average				819,247.20		819,247.20				1		
U.S. Treasury												
912828BG4	1642	Treasury Securities - Coupon	Tradi	1,999,413.60	3.250	1,985,625.00	09/28/2007	3.285	08/15/2008	319		
912828CS7	1643	Treasury Securities - Coupon	Tradi	1,000,000.00	3.500	991,875.00	09/28/2007	3.499	08/15/2009	684		
912828CC2	1649	Treasury Securities - Coupon	Tradi	1,978,318.64	2.625	1,962,500.00	09/28/2007	3.431	03/15/2009	531		
912828BK5	1659	Treasury Securities - Coupon	Tradi	993,126.59	3.125	991,250.00	09/28/2007	3.900	09/15/2008	350		
912828BG4	1684	Treasury Securities - Coupon	Tradi	997,042.80	3.250	992,812.50	09/28/2007	3.610	08/15/2008	319		
912828DK3	1688	Treasury Securities - Coupon	Tradi	1,998,037.76	3.375	1,994,375.00	09/28/2007	3.651	10/05/2007	4		
912828DK3	1690	Treasury Securities - Coupon	Tradi	1,996,636.81	3.375	1,994,375.00	09/28/2007	3.850	02/15/2008	137		
912828DT4	1707	Treasury Securities - Coupon	Tradi	1,998,764.28	3.750	1,995,000.00	09/28/2007	3.854	05/15/2008	227		
912828EK2	1730	Treasury Securities - Coupon	Tradi	1,999,922.95	4.250	2,000,625.00	09/28/2007	4.299	10/31/2007	30		
912828CN8	1736	Treasury Securities - Coupon	Tradi	988,680.78	3.625	994,375.00	09/28/2007	4.313	07/15/2009	653		
912828EU0	1752	Treasury Securities - Coupon	Tradi	1,998,181.98	4.375	2,002,500.00	09/28/2007	4.662	01/31/2008	122		
912828EZ9	1755	Treasury Securities - Coupon	Tradi	1,999,221.96	4.625	2,005,000.00	09/28/2007	4.708	03/31/2008	182		
9128274V1	1759	Treasury Securities - Coupon	Tradi	1,998,626.34	4.750	2,016,250.00	09/28/2007	4.815	11/15/2008	411		
912828BV1	1760	Treasury Securities - Coupon	Tradi	1,962,458.58	3.250	1,982,500.00	09/28/2007	4.817	01/15/2009	472		
912828EV8	1761	Treasury Securities - Coupon	Tradi	1,991,811.56	4.500	2,013,750.00	09/28/2007	4.819	02/15/2009	503		

City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
912828CL2	1762	Treasury Securities - Coupon	Tradi	2,961,045.53	4.000	3,001,875.00	09/28/2007	4.828	06/15/2009	623		
912828GB0	1791	Treasury Securities - Coupon	Tradi	1,996,460.03	4.750	2,018,125.00	09/28/2007	4.898	12/31/2008	457		
912828GJ3	1799	Treasury Securities - Coupon	Tradi	999,254.62	4.750	1,010,625.00	09/28/2007	4.802	02/28/2009	516		
Subtotal and Average				31,857,004.81		31,953,437.50		4.274		348		
Wells Fargo Bank												
949746EX5	1609	Medium Term Notes	Tradi	997,656.88	3.500	989,913.94	09/28/2007	4.000	04/04/2008	186		
949746NB3	1815	Medium Term Notes	Tradi	1,002,423.41	4.875	990,594.94	09/28/2007	5.104	01/12/2011	1,199		
Subtotal and Average				2,000,080.29		1,980,508.88		4.554		693		
Bank of the West												
SYS1734	1734	Certificates of Deposit - Bank	Held	100,000.00	4.070	100,000.00	09/28/2007	4.127	11/21/2007	51		
Subtotal and Average				100,000.00		100,000.00		4.127		51		
Wal-Mart												
931142BE2	1765	Medium Term Notes	Tradi	1,026,713.42	6.875	1,033,690.95	09/28/2007	5.290	08/10/2009	679		
Subtotal and Average				1,026,713.42		1,033,690.95		5.290		679		
Total and Average				147,842,124.99		147,947,732.65		4.814		605		



City of San Clemente
Purchases Report
 Sorted by Purchase Date - Investment Number
 July 1, 2007 - September 30, 2007

City of San Clemente
 100 Presidio
 San Clemente, CA 92672
 (949)361-8341

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity/ Call Date	YTM/YTC 365	Ending Book Value
SYS100	100	000	PA1 UNION	1,359,133.20	07/01/2007 07/01 - Monthly	1,359,133.20					819,247.20
17307SY63	1807	000	COM CITI	5,000,000.00	08/08/2007 11/06 - At Maturity	4,934,000.00		5.280	11/06/2007	5.425	4,934,000.00
31398ABC5	1808	000	FAC FNMA	2,000,000.00	08/20/2007 11/07 - 05/07	1,998,000.00	30,327.78	5.300	05/07/2012	5.322	2,028,376.10
3133XHET5	1809	000	FAC FHLB	2,000,000.00	08/24/2007 10/14 - 04/14	1,999,687.50	37,916.67	5.250	10/14/2008	5.256	2,037,611.93
3133XLVN0	1810	000	FAC FHLB	2,000,000.00	08/29/2007 02/22 - 08/22	2,005,625.00	2,187.50	5.625	08/22/2008	5.325	2,007,686.89
31331XVW9	1811	000	FAC FFCB	1,720,000.00	09/14/2007 10/25 - 04/25	1,721,720.00	34,865.83	5.250	04/25/2008	5.073	1,756,563.35
3128X6BP0	1812	000	FAC FHLMC	2,000,000.00	09/14/2007 12/12 - 06/12	2,006,000.00	29,133.33	5.700	06/12/2008	5.271	2,035,073.61
3136F8SU0	1813	000	FAC FNMA	2,000,000.00	09/18/2007 03/18 - 09/18	2,000,000.00		5.200	09/18/2008	5.200	2,000,000.00
949746NB3	1815	000	MTN WELLS	1,000,000.00	09/20/2007 03/20 - 09/20	993,151.88	9,208.33	4.875	01/12/2011	5.104	1,002,423.41
3134A4JT2	1817	000	FAC FHLMC	2,000,000.00	09/27/2007 01/15 - 07/15	2,089,760.00	23,000.00	5.750	01/15/2012	4.586	2,112,528.06
3128X5K80	1818	000	FAC FHLMC	2,000,000.00	09/28/2007 03/02 - 09/02	2,010,000.00	7,800.00	5.400	09/02/2008	4.838	2,017,781.18
Total Purchases				23,079,133.20		23,117,077.58	174,439.44				22,751,291.73



**City of San Clemente
Maturity Report
Sorted by Maturity Date**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

Amounts due during July 1, 2007 - September 30, 2007

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
24422MUG4	1797	000	COM	JDCCPP	5,000,000.00	07/16/2007	05/03/2007	5.220	4,946,350.00	53,650.00	5,000,000.00	53,650.00
3128X2PA7	1646	000	FAC	FHLMC	1,900,000.00	07/27/2007	12/14/2004	3.000	1,900,000.00	28,500.00	1,928,500.00	28,500.00
912828EB2	1712	000	TRC	US	2,000,000.00	07/31/2007	09/21/2005	3.875	2,000,000.00	38,750.00	2,038,750.00	38,750.00
3133M9FB3	1666	000	FAC	FHLB	2,000,000.00	08/15/2007	04/13/2005	6.500	2,000,000.00	65,000.00	2,065,000.00	65,000.00
912828AH3	1675	000	TRC	US	2,000,000.00	08/15/2007	05/16/2005	3.250	2,000,000.00	32,500.00	2,032,500.00	32,500.00
31331S4K6	1699	000	FAC	FFCB	1,000,000.00	08/28/2007	08/29/2005	4.200	1,000,000.00	21,000.00	1,021,000.00	21,000.00
912828EF3	1701	000	TRC	US	1,000,000.00	08/31/2007	08/31/2005	4.000	1,000,000.00	20,000.00	1,020,000.00	20,000.00
31359MZB2	1716	000	FAC	FNMA	1,000,000.00	09/07/2007	09/29/2005	4.375	1,000,000.00	21,875.00	1,021,875.00	21,875.00
3128X3VY6	1638	000	FAC	FHLMC	1,000,000.00	09/14/2007	11/04/2004	3.300	1,000,000.00	16,500.00	1,016,500.00	16,500.00
31331RGG4	1598	000	FAC	FFCB	1,000,000.00	09/24/2007	03/05/2004	6.520	1,000,000.00	32,600.00	1,032,600.00	32,600.00
3133X4YB1	1614	000	FAC	FHLB	1,000,000.00	09/28/2007	07/21/2004	3.000	1,000,000.00	14,916.67	1,014,916.67	14,916.67
912828EH9	1719	000	TRC	US	2,000,000.00	09/30/2007	09/30/2005	4.000	2,000,000.00	40,000.00	2,040,000.00	40,000.00
Total Maturities					20,900,000.00				20,846,350.00	385,291.67	21,231,641.67	385,291.67

Portfolio SCIP
AC

MA (PRF_MA) SymRept 6.41.202a
Report Ver. 5.00



**City of San Clemente
Sales/Call Report
Sorted by Redemption Date - Investment Number
July 1, 2007 - September 30, 2007**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
3133X5PW2	1600	000	FHLB FAC	03/30/2004	08/24/2007 03/28/2008	1,575,000.00	2.250	1,575,000.00	1,558,210.50	21,262.50	1,579,473.00 Sale	4,473.00
31339XNE0	1650	000	FHLB FAC	01/12/2005	08/24/2007 06/30/2008	1,000,000.00	3.000	997,891.35	994,760.00	6,750.00	1,001,510.00 Sale	3,618.65
3128XOSW0	1627	000	FHLMC FAC	09/30/2004	09/14/2007 12/20/2007	2,000,000.00	3.525	2,000,662.07	1,992,280.00	16,450.00	2,008,730.00 Sale	8,067.93
3128X3E58	1633	000	FHLMC FAC	10/28/2004	09/14/2007 04/28/2008	1,000,000.00	3.500	1,000,000.00	990,990.00	13,222.22	1,004,212.22 Sale	4,212.22
912828CS7	1643	000	US TRC	11/24/2004	09/20/2007 08/15/2009	1,000,000.00	3.500	1,000,000.00	990,625.00	3,423.91	994,048.91 Sale	-5,951.09
3133XJFN3	1793	000	FHLB FAC	04/11/2007	09/28/2007 12/28/2010	2,000,000.00	5.350	2,000,000.00	2,001,250.00	26,750.00	2,028,000.00 Sale	28,000.00
3133XE5S4	1738	000	FHLB FAC	01/03/2006	09/29/2007 06/29/2009	1,290,000.00	5.300	1,291,213.23	1,290,000.00	17,092.50	1,307,092.50 Call	15,879.27
Total Sales						9,865,000.00		9,864,766.65	9,818,115.50	104,951.13	9,923,066.63	58,299.98



**City of San Clemente
 Maturing Investments
 Sorted by Maturity Date
 September 30, 2007 - December 31, 9999**

City of San Clemente
 100 Presidio
 San Clemente, CA 92672
 (949)361-8341

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
09/30/2007	912828EH9	1719	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.000	
September 2007 Subtotal								2,000,000.00		
10/12/2007	3133XDGC9	1723	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	4.500	Bullet
10/24/2007	31331VDF0	1726	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	4.500	
10/31/2007	912828EK2	1730	000	TRC	U.S. Treasury	WELLS	(800)677-3729	2,000,000.00	4.250	
October 2007 Subtotal								5,000,000.00		
11/01/2007	3133XKPX7	1796	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	2,000,000.00	5.250	
11/06/2007	17307SY63	1807	000	COM	Citigroup	CITI		5,000,000.00	5.280	
11/13/2007	89233PZV1	1785	000	MTN	Toyota Mtr Credit	MERR		1,000,000.00	5.250	
11/21/2007	SYS1734	1734	000	BCD	Bank of the West	WEST		100,000.00	4.070	
11/28/2007	31359MZK2	1733	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	4.900	Bullet
November 2007 Subtotal								10,100,000.00		
01/15/2008	38141GCS1	1714	000	MTN	Goldman Sachs	ROTH		1,000,000.00	4.125	
01/15/2008	31359MUJ43	1806	000	FAC	Federal National Mortg. Assoc.	CITI		2,000,000.00	5.500	
01/31/2008	912828EU0	1752	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.375	
January 2008 Subtotal								5,000,000.00		
02/15/2008	912828DK3	1690	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.375	
February 2008 Subtotal								2,000,000.00		
03/18/2008	31331VCW4	1724	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	4.500	
03/31/2008	912828EZ9	1755	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.625	
March 2008 Subtotal								3,000,000.00		
04/04/2008	949746EX5	1609	000	MTN	Wells Fargo Bank	WELLS	(800)677-3729	1,000,000.00	3.500	
04/21/2008	59018YQU8	1647	000	MTN	Merrill Lynch	MERR		1,000,000.00	3.700	
April 2008 Subtotal								2,000,000.00		
05/01/2008	459745FF7	1740	000	MTN	Intl Lease Finance	ROTH		1,000,000.00	4.500	
05/15/2008	912828DT4	1707	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.750	
May 2008 Subtotal								3,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Maturity Date

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
06/02/2008	3128X4BD2	1672	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.350	
June 2008 Subtotal								1,000,000.00		
07/15/2008	31331SJK0	1770	000	FAC	Federal Farm Credit Bank	MERR		1,000,000.00	3.375	
07/23/2008	3128X4YE5	1746	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	5.000	
07/28/2008	31331TRH6	1742	000	FAC	Federal Farm Credit Bank	ROTH		1,255,000.00	3.625	Anytime Call
07/28/2008	3128X32W2	1655	000	FAC	Federal Home Loan Mortg. Corp.	MERR		1,000,000.00	4.100	Callable Qtr 10/28/07
July 2008 Subtotal								4,255,000.00		
08/01/2008	06423AAN3	1681	000	MTN	Bank One	MERR		1,000,000.00	6.000	
08/15/2008	912828BG4	1642	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.250	
08/15/2008	912828BG4	1684	000	TRC	U.S. Treasury	MERR		1,000,000.00	3.250	
08/18/2008	3136F5BR1	1641	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	3.670	Callable anytime
August 2008 Subtotal								5,000,000.00		
09/09/2008	3133XCYK3	1720	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	4.690	Anytime Call
09/15/2008	31359MTF0	1603	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.750	
09/15/2008	912828BK5	1659	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.125	
September 2008 Subtotal								4,000,000.00		
10/06/2008	31331STT0	1671	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	4.700	Anytime Call
10/17/2008	3128X4RC7	1725	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.750	Bullet
October 2008 Subtotal								3,000,000.00		
11/03/2008	3128X4ST9	1732	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.900	Bullet
11/15/2008	9128274V1	1759	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.750	
November 2008 Subtotal								4,000,000.00		
12/31/2008	912828GB0	1791	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.750	
December 2008 Subtotal								2,000,000.00		
01/15/2009	912828BV1	1760	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.250	
January 2009 Subtotal								2,000,000.00		
02/11/2009	31331S2H5	1708	000	FAC	Federal Farm Credit Bank	WELLS	(800)677-3729	1,000,000.00	4.500	Now Bullet
02/15/2009	912828EV8	1761	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
02/17/2009	36962GN83	1667	000	MTN	GE Capital Corp	MERR		1,000,000.00	4.000	
02/28/2009	912828GJ3	1799	000	TRC	U.S. Treasury	ROTH		1,000,000.00	4.750	
February 2009 Subtotal								5,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Maturity Date

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
03/15/2009	912828CC2	1649	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.625	
03/30/2009	3136F5MG3	1801	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.310	
March 2009 Subtotal								4,000,000.00		
04/01/2009	125581AJ7	1798	000	MTN	CIT Group, Inc.	ROTH		2,000,000.00	3.375	
04/15/2009	0727GOBH2	1620	000	MTN	Bayerische Landsbank	ROTH		1,000,000.00	3.200	
April 2009 Subtotal								3,000,000.00		
05/15/2009	38141GAA2	1687	000	MTN	Goldman Sachs	ROTH		1,000,000.00	6.650	
May 2009 Subtotal								1,000,000.00		
06/15/2009	912828CL2	1762	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.000	
June 2009 Subtotal								3,000,000.00		
07/15/2009	912828CN8	1736	000	TRC	U.S. Treasury	MERR		1,000,000.00	3.625	
07/17/2009	31331SQ89	1775	000	FAC	Federal Farm Credit Bank	MERR		2,000,000.00	4.125	
07/30/2009	3128X3SL8	1673	000	FAC	Federal Home Loan Mortg. Corp.	MERR		1,000,000.00	4.375	
July 2009 Subtotal								4,000,000.00		
08/07/2009	3133XEGE3	1747	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	5.000	Bullet
08/10/2009	931142BE2	1765	000	MTN	Wal-Mart	ROTH		1,000,000.00	6.875	
08/15/2009	912828CS7	1643	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.500	
August 2009 Subtotal								3,000,000.00		
09/01/2009	3128X3VA8	1678	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.125	
09/22/2009	3133XD3F6	1731	000	FAC	Federal Home Loan Bank	CITIGR		1,000,000.00	4.800	
09/29/2009	31331VAY2	1727	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	4.740	Anytime Call
September 2009 Subtotal								3,000,000.00		
10/05/2009	31331X5X6	1820	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
October 2009 Subtotal								2,000,000.00		
11/16/2009	441812KH6	1773	000	MTN	Houshold Finance Company	ROTH		2,000,000.00	4.125	
November 2009 Subtotal								2,000,000.00		
02/12/2010	3133XAUY1	1685	000	FAC	Federal Home Loan Bank	MERR		1,000,000.00	4.000	
February 2010 Subtotal								1,000,000.00		
03/10/2010	3128X2ZL2	1788	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.250	Anytime Call
03/26/2010	31359M6B4	1795	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.200	Discrete Call 3/26/08
March 2010 Subtotal								4,000,000.00		

Portfolio SCIP

AC

MI (PRF_MI) SymRept 6.41.202a

Report Ver. 5.00

City of San Clemente
 Maturing Investments
 Sorted by Maturity Date

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
04/16/2010	31359MTT4	1800	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.300	Discrete Call 4/16/08
April 2010 Subtotal								2,000,000.00		
06/08/2010	3128X4BW0	1683	000	FAC	Federal Home Loan Mortg. Corp.	MERR		1,000,000.00	4.610	Anytime Call
June 2010 Subtotal								1,000,000.00		
07/12/2010	3134A4VB7	1803	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.125	
July 2010 Subtotal								2,000,000.00		
08/09/2010	3128X4FK2	1729	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.750	Bullet
08/24/2010	3136F7JW8	1728	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.000	bullet
August 2010 Subtotal								3,000,000.00		
09/28/2010	31331VAS5	1748	000	FAC	Federal Farm Credit Bank	ROTH		1,500,000.00	4.750	Callable Anytime
September 2010 Subtotal								1,500,000.00		
11/24/2010	3133XGLL6	1781	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.500	Callable Qtr 11/24/07
November 2010 Subtotal								2,000,000.00		
12/15/2010	084664AF8	1783	000	MTN	BERKSHIRE HATH	ROTH		1,000,000.00	4.200	
December 2010 Subtotal								1,000,000.00		
01/12/2011	949746NB3	1815	000	MTN	Wells Fargo Bank	WELLS	(800)677-3729	1,000,000.00	4.875	
01/25/2011	3133XEFU8	1739	000	FAC	Federal Home Loan Bank	CITI		1,000,000.00	5.050	Discrete Call 1/25/08
January 2011 Subtotal								2,000,000.00		
03/23/2011	3136F7VV6	1764	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.600	Callable 3/23/08
March 2011 Subtotal								2,000,000.00		
04/15/2011	617446GM5	1804	000	MTN	Morgan Stanley Dean Witter	ROTH		1,910,000.00	6.750	
04/25/2011	31331XVW9	1811	000	FAC	Federal Farm Credit Bank	ROTH		1,720,000.00	5.250	Discrete call 4/25/08
04/28/2011	36962GW59	1766	000	MTN	GE Capital Corp	ROTH		1,000,000.00	5.500	
April 2011 Subtotal								4,630,000.00		
06/06/2011	31331XC75	1805	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.125	
June 2011 Subtotal								1,000,000.00		
07/21/2011	31331VR24	1782	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	5.850	Next Call 7/21/08
July 2011 Subtotal								2,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Maturity Date

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
08/22/2011	3133XLVNO	1810	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.625	Callable 8/22/08
August 2011 Subtotal								2,000,000.00		
10/14/2011	3133XHET5	1809	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.250	Discrete Call 10/14/2008
10/24/2011	3133XMMMA6	1819	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.050	Discrete Call 10/24/08
October 2011 Subtotal								4,000,000.00		
11/15/2011	3136F75S2	1787	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.550	Discrete Call 11/15/07
November 2011 Subtotal								2,000,000.00		
01/15/2012	3134A4JT2	1817	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.750	
January 2012 Subtotal								2,000,000.00		
03/02/2012	3128X5K80	1818	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.400	Discrete Call 9/2/08
March 2012 Subtotal								2,000,000.00		
05/07/2012	31398ABC5	1808	000	FAC	Federal National Mortg. Assoc.	FNMA		2,000,000.00	5.300	Discrete call 11/7/08
May 2012 Subtotal								2,000,000.00		
06/12/2012	3128X6BP0	1812	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.700	Discrete Call 6/12/08
06/18/2012	31331XE57	1802	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.850	Next Call 6/18/08
June 2012 Subtotal								3,000,000.00		
09/18/2012	3136F8SU0	1813	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.200	Discrete Call 9/18/08
September 2012 Subtotal								2,000,000.00		
10/16/2012	3133XMG70	1816	000	FAC	Federal Home Loan Bank	CITI		1,600,000.00	5.250	Discrete Call 10/16/08
October 2012 Subtotal								1,600,000.00		
Total								137,085,000.00		

City of San Clemente
Investment Allocation
For the Month Ended
September 2007

Fund #	Fund Description	Investment Allocation
001	General Fund	18,489,753.20
002	Police Grants Fund	5,831.62
012	Gas Tax 2106 Fund	649,008.32
013	Gas Tax 2107 Fund	53,438.45
014	Reserve Fund	2,397,406.28
019	Air Quality Improvement Fund	148,191.90
020	RCFPP Administration Fund	5,709,762.35
030	Public Facility Const Fund	18,488,385.56
031	Parks Acquisition & Dev. Fund	19,670,112.96
033	Local Drainage Facilities Fund	3,501,041.90
037	Developers Impr. Fund	10,274,557.57
042	Street Improvement Fund	3,601,468.37
043	99-1 AD Improvement Fund	240,390.44
052	Water Fund	25,164,636.60
054	Sewer Fund	17,641,439.64
056	Golf Course Fund	2,968,479.86
057	Clean Ocean Fund	1,705,588.71
058	Solid Waste Management	391,575.93
059	Storm Drain Utility Fund	3,397,864.36
061	Employee Benefits Fund	700.06
062	Central Services Fund	592,101.84
063	Data Processing Fund	190,033.26
065	Fleet Maintenance Fund	4,459,634.27
066	Employee Medical Self Ins Fund	188,265.00
067	Worker's Comp. Self Ins. Fund	1,519,740.43
068	Gen. Liab. Self Insurance Fund	555,246.72
073	Street Improv - Redemption	652,619.14
085	RDA Low & Mod. Inc. Hsg. Fd	1,385,361.19
086	RDA Project Fund	318,260.11
087	RDA Debt Service Fund	2,263,203.86
172	85-1 Refunding Debt Svc Fund	82,494.86
173	99-1 AD Debt Service Fund	11,746.06
174	98-1 Debt Service Fund	959,343.42
178	99-1 CFD Debt Service Fund	164,432.45
276	SPREAD Refunding Redempt.	8.29
	Total	<u><u>147,842,124.99</u></u>

CASH FLOW RECONCILIATION REPORT

8/31/07 Investment Report	154,044,126.94
8/31/07 Checking Account	<u>(\$1,970,330.02)</u>
	<u>152,073,796.92</u>
Plus Receipts	2,047,457.30
Minus Disbursements	-6,875,347.79
	-4,827,890.49
Ending Balance	147,245,906.43
9/30/07 Investment Report	147,842,124.99
9/30/07 Checking Account	<u>(\$596,218.56)</u>
	<u>147,245,906.43</u>

City of San Clemente
City-wide Cash Flow - 9/30/07 - 6/30/08

Description	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	FY 2007-08
Projected Cash Receipts:											
Taxes	1,974,611	1,534,013	4,422,433	7,520,976	3,574,790	1,864,808	2,740,947	5,612,934	4,183,575	2,041,984	37,863,500
Development Fees	1,572,618	970,920	2,161,379	2,314,381	4,549,418	1,992,285	2,549,541	2,516,864	2,746,689	2,808,046	27,549,820
Permits & Fees	312,199	342,381	300,787	298,903	252,207	269,801	243,632	238,033	317,832	334,111	3,618,210
Governmental	462,794	261,051	347,059	274,604	1,324,343	398,257	345,113	190,345	513,999	559,882	5,140,420
Fines	111,386	61,216	147,464	83,799	104,956	121,796	152,507	91,551	111,477	158,211	1,311,000
Interest, Rents & Commissions	91,278	554,538	685,728	1,083,683	369,654	863,070	692,729	831,151	679,035	696,732	7,437,040
Other Revenue	262,729	262,729	262,729	262,729	262,729	262,729	262,729	262,729	262,729	262,729	3,152,750
Total Projected Cash Receipts	4,787,615	3,986,848	8,327,579	11,839,075	10,438,098	5,772,747	6,987,199	9,743,607	8,815,336	6,881,695	86,072,740
Actual Receipt	2,047,457										
Over/Under Projected	(2,740,158)										
Projected Cash Disbursements:											
Payroll & Benefits	1,723,316	1,723,316	1,723,316	1,723,316	1,723,316	1,723,316	2,584,974	1,723,316	1,723,316	1,723,316	22,403,110
Operating Disbursements	3,170,221	2,201,470	1,808,408	2,838,463	1,763,324	2,119,068	4,102,815	2,257,053	3,075,713	3,723,366	34,005,090
Debt	201,467	201,467	201,467	201,467	201,467	201,467	201,467	201,467	201,467	201,467	2,417,600
Capital Improvements	2,550,121	3,335,093	2,913,180	1,374,675	2,823,237	2,319,833	4,663,096	2,568,703	2,726,700	3,878,519	38,682,280
Total Projected Cash Required	7,645,124	7,461,348	6,646,371	6,137,920	6,511,344	8,363,684	11,552,352	6,750,540	7,727,195	9,528,669	97,508,080
Actual Expenditure	6,875,348										
Over/Under Projected	(769,777)										
Net Cash Flow	(2,857,509)	(3,474,498)	1,681,208	5,701,155	3,926,753	(590,938)	(4,565,153)	2,093,067	1,088,140	(2,644,973)	(11,435,340)
Maturing Investments	2,000,000	5,000,000	10,100,000	-	5,000,000	2,000,000	3,000,000	2,000,000	3,000,000	1,000,000	33,100,000

City of San Clemente
City-wide Cash Flow - 7/1/08 - 6/30/10

Description	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	FY 2008-09	Jul-Sep 09	Oct-Dec 09	Jan-Mar 10	Apr-Jun 10	FY 2009-10	
Projected Cash Receipts:																			
Taxes	1,246,870	1,279,540	2,085,190	1,619,920	4,670,090	7,942,150	3,774,980	1,969,240	2,894,440	5,927,260	4,417,850	2,156,330	39,983,860	4,869,840	15,029,170	9,122,430	13,201,520	42,222,960	
Development Fees	1,821,020	1,647,690	1,619,800	1,000,050	2,226,220	2,383,810	4,685,900	2,052,050	2,626,030	2,592,370	2,829,090	2,892,290	28,376,320	5,241,160	5,778,380	9,644,900	8,563,160	29,227,600	
Permits & Fees	383,950	344,210	320,940	351,970	309,210	307,270	259,270	277,360	250,450	244,700	326,730	343,470	3,719,530	1,078,480	995,570	809,120	940,520	3,823,690	
Governmental	253,210	222,730	475,750	268,360	356,780	282,290	1,361,420	409,410	354,780	195,670	528,390	575,560	5,284,350	978,340	932,830	2,185,120	1,336,010	5,432,300	
Fines	98,540	72,760	114,500	62,930	151,590	86,140	107,890	125,210	156,780	94,110	114,600	162,640	1,347,690	293,810	309,070	400,800	381,750	1,385,430	
Interest, Rents & Commissions	124,730	789,620	93,830	570,070	704,930	1,114,030	380,000	887,240	712,130	854,420	698,050	716,240	7,645,290	1,036,410	2,455,920	2,034,790	2,332,230	7,859,350	
Other Revenue																			
Total Projected Cash Receipts	3,928,320	4,356,550	4,710,010	3,873,300	8,418,820	12,115,690	10,569,460	5,720,510	6,994,610	9,908,530	8,914,710	6,846,530	66,357,040	13,498,040	25,500,940	24,197,160	26,755,190	89,951,330	
Actual Receipt																			
Over/Under Projected																			
Projected Cash Disbursements:																			
Payroll & Benefits	1,788,800	2,683,200	1,788,800	1,788,800	1,788,800	1,788,800	1,788,800	1,788,800	2,683,200	1,788,800	1,788,800	1,788,800	23,254,400	6,498,700	5,570,310	6,498,700	5,570,310	24,138,020	
Operating Disbursements	3,575,420	3,564,230	3,258,990	2,263,110	1,859,040	2,917,940	1,812,700	2,178,400	4,217,690	2,320,250	3,161,830	3,827,620	34,957,220	10,689,800	7,237,210	8,438,650	9,570,370	35,939,030	
Debt	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	2,485,320	638,730	638,730	638,730	638,730	2,554,920	
Capital Improvements	5,717,580	4,078,360	2,621,520	3,428,480	2,994,750	1,413,170	2,902,290	2,384,790	4,793,660	2,640,630	2,803,050	3,987,120	39,765,400	12,765,140	8,055,820	10,362,990	9,694,870	40,878,820	
Total Projected Cash Required	11,288,910	10,532,900	7,876,420	7,687,500	6,849,700	6,327,020	6,710,900	6,559,100	11,901,660	6,956,790	7,960,790	9,810,650	100,462,340	30,592,370	21,502,070	25,939,070	25,474,280	103,507,790	
Actual Expenditure																			
Over/Under Projected																			
Net Cash Flow	(7,360,590)	(6,176,350)	(3,166,410)	(3,814,200)	1,569,120	5,788,670	3,858,560	(838,590)	(4,907,050)	2,951,740	953,920	(2,964,120)	(14,105,300)	(17,094,330)	3,998,870	(1,741,910)	1,280,910	(13,556,460)	
Maturing Investments	4,255,000	5,000,000	4,000,000	3,000,000	4,000,000	2,000,000	2,000,000	5,000,000	4,000,000	3,000,000	1,000,000	3,000,000	40,255,000	10,000,000	4,000,000	5,000,000	3,000,000	22,000,000	

City of San Clemente
City-wide Cash Flow - 7/1/010 - 06/30/12

Description	Jul-Sep 10	Oct-Dec 10	Jan-Mar 11	Apr-Jun 11	FY 2010-11	Jul-Sep 11	Oct-Dec 11	Jan-Mar 12	Apr-June 12	Jul-Sep 12	Oct-Dec 12	FY 2011-12
Projected Cash Receipts:												
Taxes	5,142,550	15,870,810	9,633,290	13,940,800	44,587,450	5,430,530	16,759,580	10,172,750	14,721,480	5,734,640	17,698,120	22,190,110
Development Fees	5,534,670	6,101,970	10,185,010	9,042,700	30,864,350	5,844,610	6,443,680	10,755,370	9,549,090	6,171,910	6,804,520	12,288,290
Permits & Fees	1,138,880	1,051,320	854,440	993,190	4,037,830	1,202,660	1,110,230	902,290	1,048,810	1,270,010	1,172,380	2,312,860
Governmental	1,033,130	985,070	2,307,480	1,410,820	5,736,500	1,090,980	1,040,230	2,436,700	1,489,820	1,152,080	1,098,480	2,131,210
Fines	310,260	326,380	423,250	403,130	1,463,020	327,630	344,670	446,950	425,710	345,980	363,970	672,300
Interest, Rents & Commissions	1,094,450	2,593,450	2,148,750	2,462,840	8,299,490	1,155,730	2,738,680	2,269,080	2,600,760	1,220,450	2,892,050	3,894,410
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total Projected Cash Receipts	14,253,940	26,929,000	25,552,220	28,253,480	94,988,640	15,052,140	28,437,040	26,983,140	29,835,670	15,895,070	30,029,520	43,489,180
Actual Receipt Over/Under Projected												
Projected Cash Disbursements:												
Payroll & Benefits	6,745,660	5,781,990	6,745,660	5,781,990	25,055,300	7,002,000	6,001,710	7,002,000	6,001,710	7,268,070	6,229,770	13,003,710
Operating Disbursements	11,096,010	7,512,230	8,759,320	9,934,040	37,301,600	11,517,660	7,797,700	9,092,170	10,311,530	11,955,340	8,094,010	19,315,360
Debt	663,000	663,000	663,000	663,000	2,652,000	688,200	688,200	688,200	688,200	714,360	714,360	1,376,400
Capital Improvements	13,250,220	8,381,940	10,756,780	10,063,270	42,432,210	13,753,730	8,679,690	11,185,540	10,445,670	14,276,380	9,009,520	22,433,420
Total Projected Cash Required	31,754,890	22,319,160	26,924,760	28,442,300	107,441,110	32,981,590	23,187,300	27,947,910	27,447,110	34,214,150	24,047,660	56,128,890
Actual Expenditure Over/Under Projected												
Net Cash Flow	(17,500,950)	4,609,840	(1,372,540)	1,811,180	(12,452,470)	(17,909,450)	5,269,740	(864,770)	2,388,560	(18,319,080)	5,981,860	(12,639,710)
Maturing Investments	6,500,000	3,000,000	4,000,000	5,630,000	19,130,000	4,000,000	6,000,000	4,000,000	5,000,000	2,000,000	1,800,000	22,800,000

City of San Clemente



INVESTMENT REPORT

Quarter Ending

December 31, 2007

Pall Gudgeirsson, City Treasurer

Honorable Mayor, City Council and Investment Advisory Committee:

Introduction


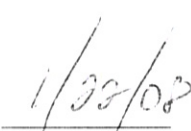
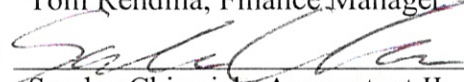
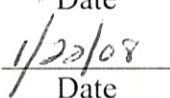
Attached please find the City’s investment report for the quarter ending December 31, 2007. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 4, 2007. The next quarterly meeting of the Investment Advisory Committee will be held at 4:30 p.m. on January 22, 2008 (Tuesday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

- *April 21, 2008*
- *July 21, 2008*
- *October 21, 2008*

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

Respectfully submitted,

Pall Gudgeirsson
City Treasurer

Reviewed by:		
	Tom Rendina, Finance Manager	Date
Prepared by:		
	Sandee Chiswick, Accountant II	Date

City of San Clemente Investment Advisory Committee

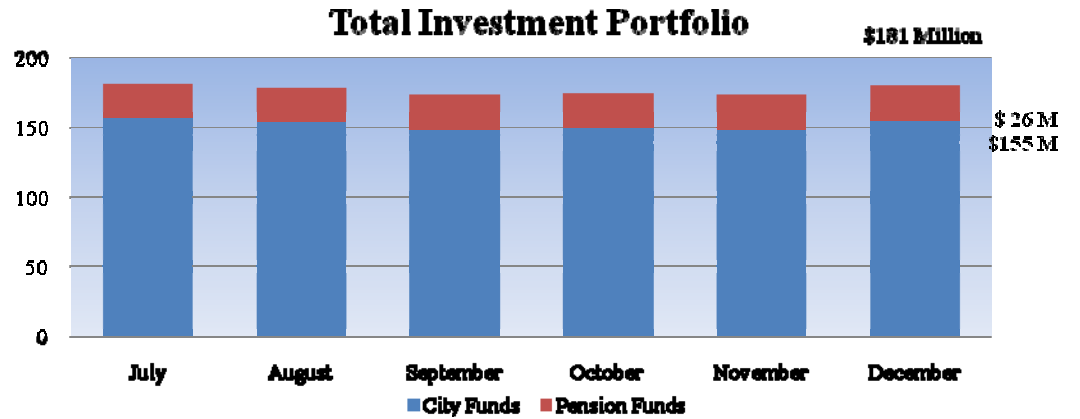


Pall Gudgeirsson, City Treasurer, Chair
Joe Anderson, Councilmember
Art Carter, Citizen Representative
Mark Taylor, Citizen Representative
Les Wells, Industry Specialist

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City Investment Report with Portfolio Charts	3
City Portfolio Reports	12
City Cash Flow Report.....	26

Total Investment Portfolio

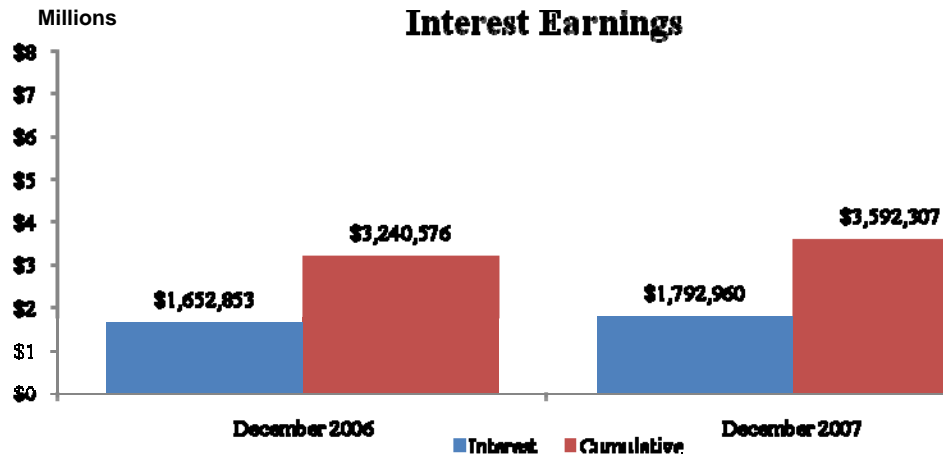
As of second quarter ending December 31, 2007 the total investment portfolio, including cash, amounts to \$155 million (book value) with a current yield of 4.72% as compared to \$148 million and 4.84% for the first quarter ending September 30, 2007. Pension funds total approximately \$26 million.



Interest Earnings

Total interest earnings amount to \$1.79 million as compared to prior year second quarter ending December 31, 2006 interest earnings of \$1.65 million. Year-to-date (Fiscal Year 2007-08) interest income totals \$3.59 million for all City funds as compared to \$3.20 million at the same time last year.

Interest earnings are distributed to all City funds, on a monthly basis, in proportion to actual cash balances maintained in each fund.

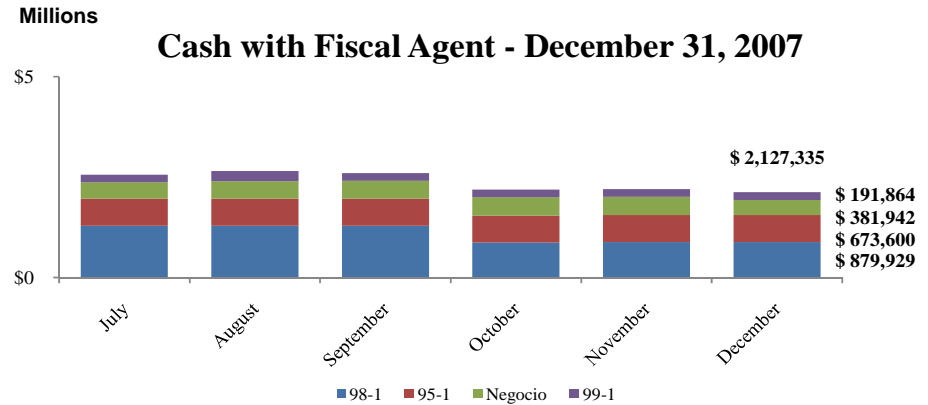


Cash with Fiscal Agent

Cash with Fiscal Agent for the City includes:

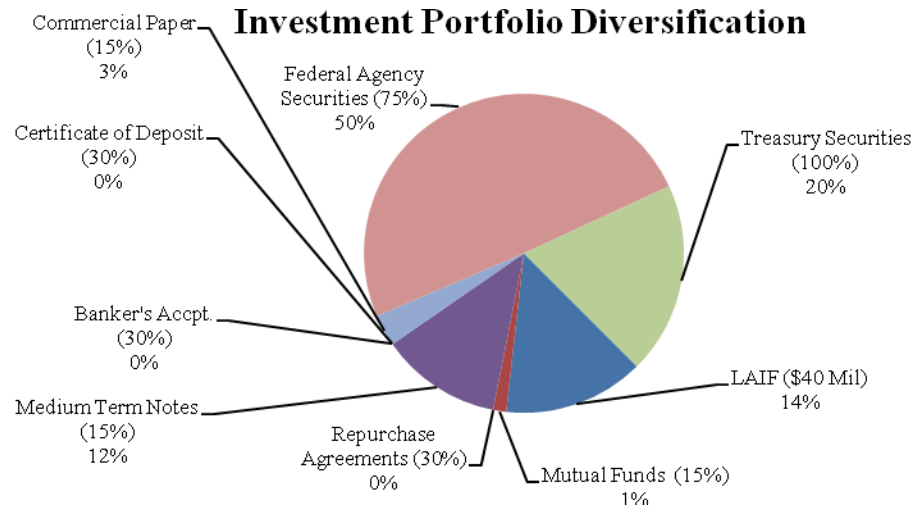
- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within the City of San Clemente.
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City's Public Works and Community Development departments.
- *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)



Investment Portfolio Diversification

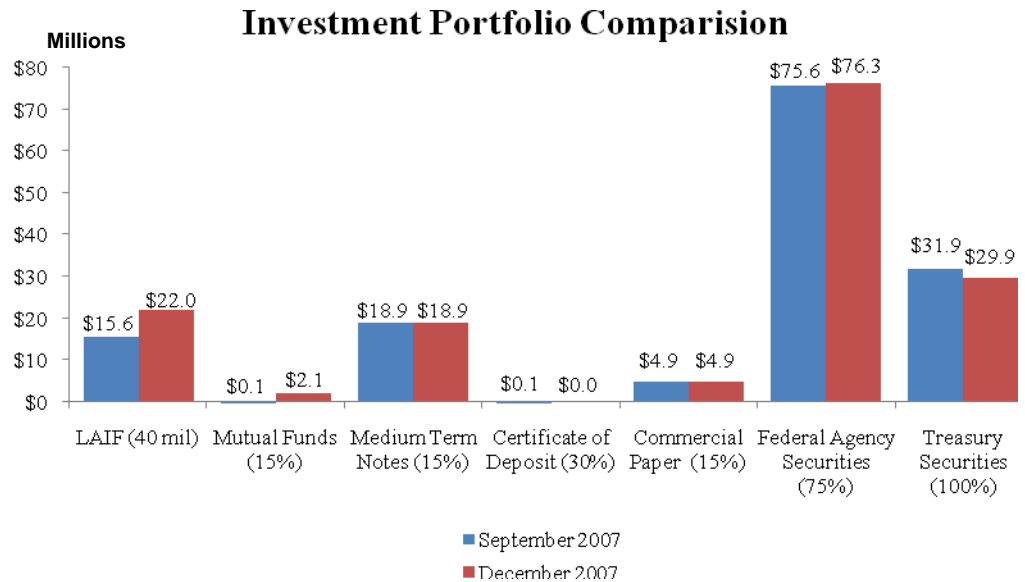
The portfolio is well diversified and is in compliance with the City's diversification guidelines contained in the City's Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



Investment Portfolio Comparison

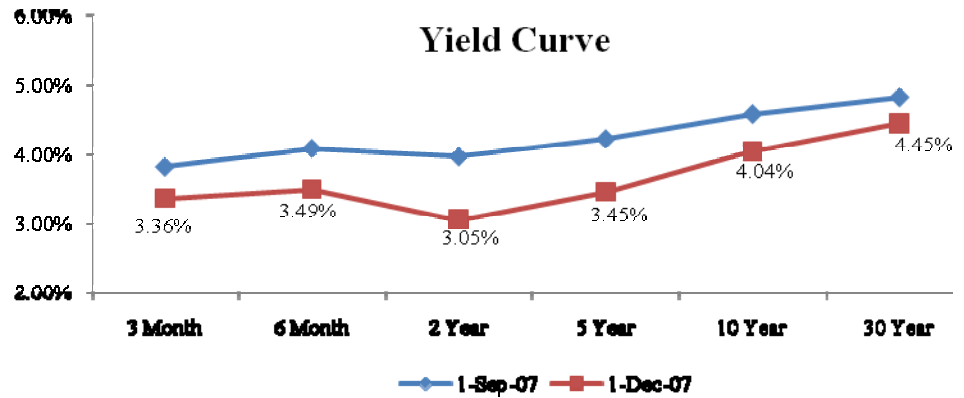
The Investment Portfolio bar chart outlines changes from the prior quarter, by investment type:

- *Certificates of Deposit:* Decrease from \$0.1 million to \$0.
- *LAIF:* Increase from \$15.6 million to \$22.0 million. Interest rate 4.73% (down from 5.21%).
- *Money Market Mutual Funds:* Increase from \$0.1 million to \$2.1 million.
- *Commercial Paper:* No change.
- *Medium Term Notes:* No change.
- *Banker’s Acceptances:* None outstanding.
- *Repurchase Agreements:* None outstanding.
- *Federal Agency Securities:* Purchase of \$14.8 million. Maturity/Sale/Call of \$14.1 million to \$76.3 million.
- *Treasury Securities:* Purchase of \$2.0 million. Maturity/Sale/Call of \$4.0 million to \$29.9 million.

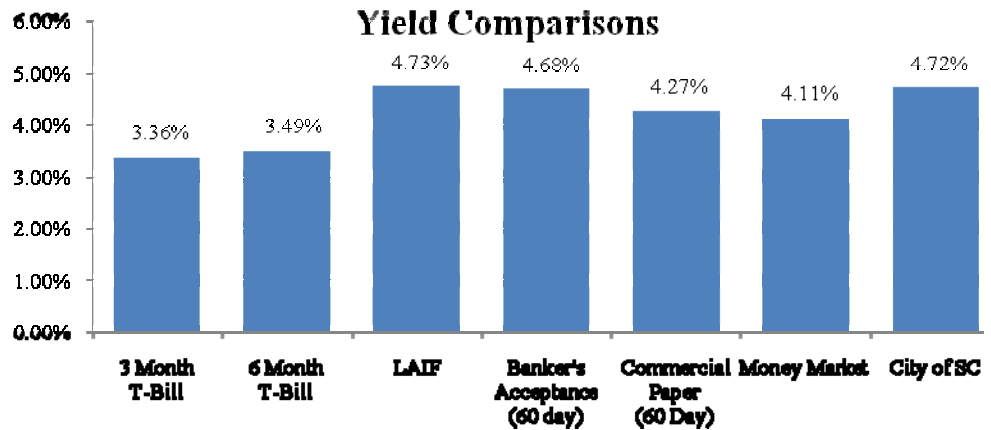


Treasury Yield Curve for December 31, 2007 and September 30, 2007:

	<u>September 30,</u> <u>2007</u>	<u>December 31,</u> <u>2007</u>
3 Month	3.82	3.36
6 Month	4.09	3.49
2 Year	3.97	3.05
5 Year	4.23	3.45
10 Year	4.59	4.04
30 Year	4.83	4.45

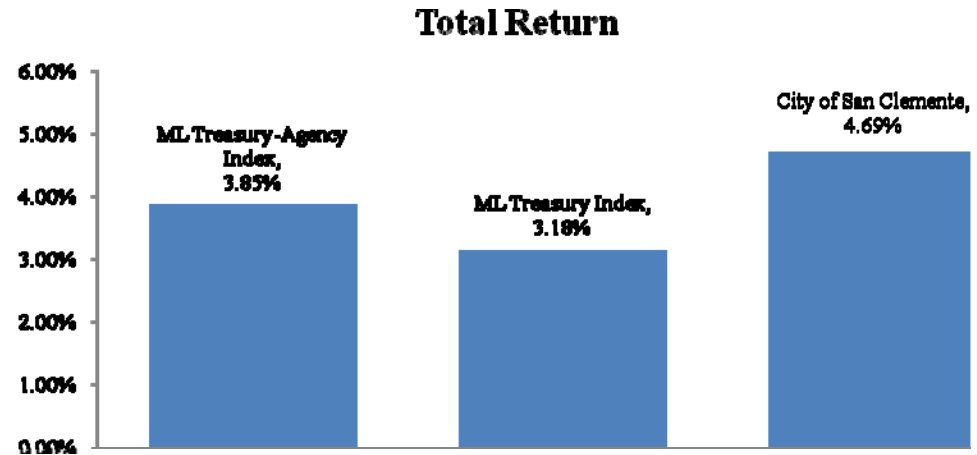


The **Yield Comparison** chart provides a comparison of the City’s current yield to the 3 and 6 month Treasury Bills, LAIF, BA’s (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 4.72%.

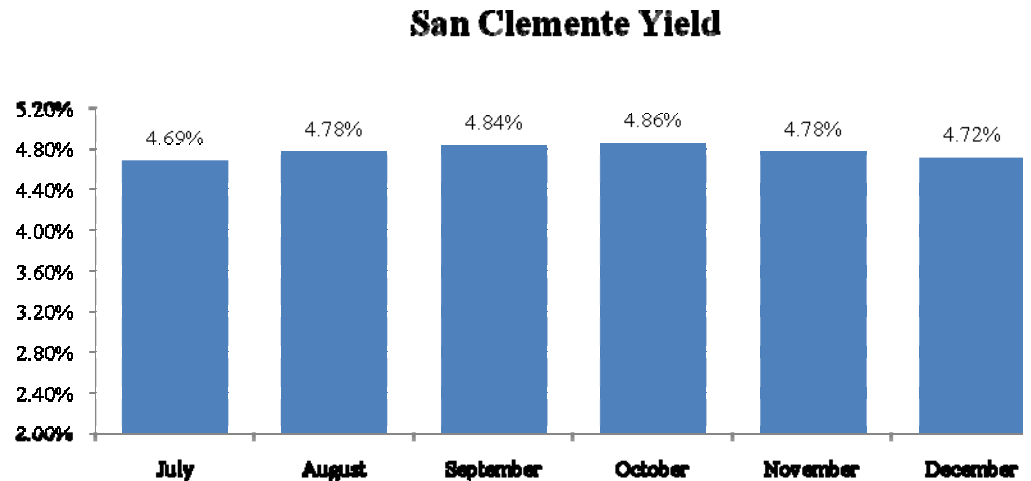


Total Return

The City also monitors the portfolio’s total return which includes interest earnings as well as unrealized gains or losses in market value. The City then uses the Merrill Lynch 1–3 year treasury-agency index as a benchmark for measuring relative risk and return with full recognition that returns can and will vary from those of the index due to the portfolio’s priorities of providing sufficient liquidity and matching maturing investments with known liabilities. This will result in differences from the index. At December 31, 2007, the Merrill Lynch treasury-agency index was 3.85% and treasury index was 3.13%. Total return for the City’s portfolio was 4.69%.



The **San Clemente Yield** chart outlines the City’s yield history for the past 6 months. Current yield equals 4.72%.



Investment Policy Compliance

Authorized Investments: The *Investment Portfolio Details - Investments* report, lists each type of investment that currently makes up the City’s portfolio. These investments are in compliance with section 4.7 of the City’s Investment Policy. The following investment types also have certain restrictions or requirements:

- Commercial Paper - Commercial Paper must be rated A1/P1 and the issuing U.S. corporation must have an A rating or better

Commercial Paper

<i>Issuing Corporation</i>	<i>Short Term Rating S&P/Moody’s</i>
GE Capital Corp	A1+/P1
American Express	A1/P1

- Money Market Mutual Funds - Must be rated AAA by major rating agencies. All investments are in securities authorized in Section 4.7.1 of the Investment Policy.

Money Market Funds

<i>Money Market Fund</i>	<i>Agency Rating</i>
AIM	AAA/AAA
Federated	AAA/AAA

- Medium Term Notes – Medium Term Notes meet the criteria as established in Section 4.7 of the City’s Investment Policy.

Medium Term Notes

<i>Issuer</i>	<i>Agency Rating (Moody’s/S&P)</i>
GE Capital	AAA/AAA
Intl Lease Finance	A1/AA-
Bank One	AA2/AA-
Household Finance Co.	A1/A
Wal-Mart	AA2/AA
Wells Fargo Bank	AA1/AA+
Bayerische Landesbank	AAA/AAA
Merrill Lynch	AA3/AA-
Goldman Sachs	AA3/AA-
Morgan Stanley Dean Whitter	AA3/AA-
Berkshire Hathaway Finance Corp	AAA/AAA
CIT Group, Inc	A2/A
SBC Communications	A2/A

Market Value: Section 4.11 of the Investment Policy requires that the portfolio be “marked-to-market”. Market values are obtained from Union Bank of California Trust Department and FT Interactive and do not include LAIF.

Market Value

<i>Book Value</i>	<i>Market Value (including accrued interest)</i>
\$155 Million	\$158 Million

Maturity Diversification: The primary consideration in obtaining maturity diversification is to match investment maturities to the City’s cash flow schedule and to maintain adequate liquidity to meet the City’s operating needs. A *Cash Flow Schedule* is included as an attachment to this report.

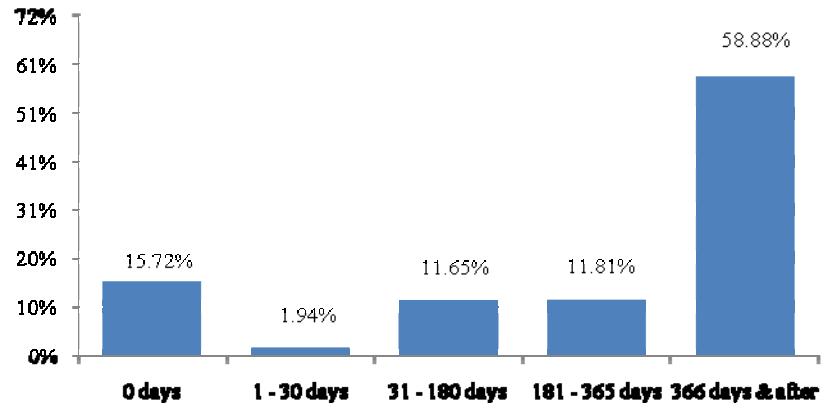
Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	59%	100%
2 - 5 Years	41%	50%
5+ Years	0%	0%

The *Maturity Distribution of Securities Held* chart shows the percentage of maturities that will occur within the specified time frames.

The *Maturing Investments* report outlines all maturing investments December 31, 2007 through December 17, 2012; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at December 31, 2007 equals 407 days or 13.57 months.

Maturity Distribution of Securities Held



Effective Duration – December 31, 2007

Current Yield: The annual rate of return that an investor purchasing a security at market value would realize based on the interest payments received.

Effective Duration: The consideration in obtaining the investment's duration is to disclose interest rate risk when an investment is exposed to fair value changes arising from changing interest rates based upon the present value of cash flows, weighted for those cash flows as a percentage of the investment's full price. The average maturity and/or call based on changing interest rates on the City's portfolio is 0.97 years.

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$21,970,537.75	4.73%	0.00
Mutual Fund/Money Market	\$2,071,197.01	3.57%	0.00
Medium Term Notes	\$18,909,311.17	4.83%	1.50
Commercial Paper – Discount	\$4,916,194.44	4.66%	0.21
Federal Agency Issues – Coupon	\$76,288,592.61	4.18%	1.28
U.S. Treasury – Coupon	\$29,873,152.65	3.36%	0.75
Total	\$154,028,985.63	4.19%	0.97



**City of San Clemente
Portfolio Management
Portfolio Summary
December 31, 2007**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Local Agency Investment Fund (LAIF)	21,970,537.75	21,970,537.75	21,970,537.75	14.26	1	1	4.665	4.730
Mutual Fund/Market Rate Account	2,071,197.01	2,071,197.01	2,071,197.01	1.34	1	1	3.521	3.570
Medium Term Notes	18,910,000.00	18,996,754.38	18,909,311.17	12.28	1,206	590	4.767	4.834
Commercial Paper - Discount	5,000,000.00	4,948,600.00	4,916,194.44	3.19	134	78	4.587	4.651
Federal Agency Issues - Coupon	76,335,000.00	76,970,817.89	76,288,592.61	49.53	1,343	512	4.843	4.910
Treasury Securities - Coupon	30,000,000.00	30,146,562.50	29,873,152.65	19.39	1,100	403	4.206	4.265
Investments	154,286,734.76	155,104,469.53	154,028,985.63	100.00%	1,031	407	4.659	4.724
Cash								
Passbook/Checking (not included in yield calculations)	1,347,175.91	1,347,175.91	1,347,175.91		1	1	0.000	0.000
Total Cash and Investments	155,633,910.67	156,451,645.44	155,376,161.54		1,031	407	4.659	4.724
Total Earnings	December 31 Month Ending	Fiscal Year To Date						
Current Year	601,798.88	3,592,307.32						
Average Daily Balance	151,169,137.75							
Effective Rate of Return	4.69%							

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 04, 2007. 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.

Pall Gudgeirsson, City Treasurer

Reporting period 12/01/2007-12/31/2007

Run Date: 01/17/2008 - 15:12

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**City of San Clemente
Investments by Issuer
Active Investments
Sorted by Investment Number
December 31, 2007**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
Fund Management Company												
SYS529	529	Mutual Fund/Market Rate Account	Held	2,071,197.01	3.570	2,071,197.01	12/31/2007	3.570		1		
Subtotal and Average				2,071,197.01		2,071,197.01		3.570		1		
Amer Express Crd												
02581RB10	1825	Commercial Paper - Discount	Tradi	2,472,631.25	4.530	2,490,525.00	12/31/2007	4.644	02/01/2008	31		
Subtotal and Average				2,472,631.25		2,490,525.00		4.644		31		
Bank One												
06423AAN3	1681	Medium Term Notes	Tradi	1,010,601.85	6.000	1,005,168.00	12/31/2007	4.044	08/01/2008	213		
Subtotal and Average				1,010,601.85		1,005,168.00		4.044		213		
Bayerische Landsbank												
0727GOBH2	1620	Medium Term Notes	Tradi	989,074.61	3.200	988,820.00	12/31/2007	4.146	04/15/2009	470		
Subtotal and Average				989,074.61		988,820.00		4.146		470		
BERKSHIRE HATH												
084664AF8	1783	Medium Term Notes	Tradi	973,671.72	4.200	1,005,175.02	12/31/2007	5.200	12/15/2010	1,079		
Subtotal and Average				973,671.72		1,005,175.02		5.200		1,079		
CIT Group, Inc.												
125581AJ7	1798	Medium Term Notes	Tradi	1,957,226.67	3.375	1,927,185.97	12/31/2007	5.190	04/01/2009	456		
Subtotal and Average				1,957,226.67		1,927,185.97		5.190		456		
Federated Investors												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	3.530	0.00		3.530		1		
Subtotal and Average				0.00		0.00				1		
Federal Farm Credit Bank												
31331S2H5	1708	Federal Agency Issues - Coupon	Tradi	1,000,153.06	4.500	1,005,937.50	12/31/2007	4.484	02/11/2009	407		
31331VCW4	1724	Federal Agency Issues - Coupon	Tradi	1,000,052.58	4.500	999,687.50	12/31/2007	4.475	03/18/2008	77		
31331TRH6	1742	Federal Agency Issues - Coupon	Tradi	1,247,577.57	3.625	1,249,901.56	12/31/2007	4.728	07/28/2008	209		

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City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
31331VAS5	1748	Federal Agency Issues - Coupon	Tradi	1,483,783.47	4.750	1,500,000.00	12/31/2007	5.197	09/28/2010	1,001		
31331SJK0	1770	Federal Agency Issues - Coupon	Tradi	990,024.34	3.375	994,687.50	12/31/2007	5.354	07/15/2008	196		
31331SQ89	1775	Federal Agency Issues - Coupon	Tradi	1,973,752.98	4.125	2,015,000.00	12/31/2007	5.048	07/17/2009	563		
31331VR24	1782	Federal Agency Issues - Coupon	Tradi	2,013,090.91	5.850	2,021,250.00	12/31/2007	5.331	07/21/2011	1,297	07/21/2008	
31331XE57	1802	Federal Agency Issues - Coupon	Tradi	998,214.44	5.850	1,009,062.50	12/31/2007	6.059	06/18/2012	1,630	06/18/2008	
31331XC75	1805	Federal Agency Issues - Coupon	Tradi	996,521.13	5.125	1,046,250.00	12/31/2007	5.238	06/06/2011	1,252		
31331XVW9	1811	Federal Agency Issues - Coupon	Tradi	1,721,578.54	5.250	1,726,987.50	12/31/2007	5.073	04/25/2011	1,210	04/25/2008	
31331X5X6	1820	Federal Agency Issues - Coupon	Tradi	2,001,412.10	4.500	2,030,625.00	12/31/2007	4.510	10/05/2009	643		
31331TUE9	1822	Federal Agency Issues - Coupon	Tradi	1,254,851.48	3.350	1,252,125.00	12/31/2007	4.260	02/26/2009	422		
31331YJB7	1833	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.600	2,025,000.00	12/31/2007	4.600	12/17/2012	1,812		
Subtotal and Average				18,681,012.60		18,876,514.06		4.932		885		
Federal Home Loan Bank												
3133XAUY1	1685	Federal Agency Issues - Coupon	Tradi	1,011,221.81	4.000	1,008,125.00	12/31/2007	4.040	02/12/2010	773		
3133XD3F6	1731	Federal Agency Issues - Coupon	Tradi	995,389.14	4.800	1,000,000.00	12/31/2007	5.096	01/08/2008	7		
3133XEFU8	1739	Federal Agency Issues - Coupon	Tradi	1,000,000.00	5.050	1,000,625.00	12/31/2007	5.050	01/25/2011	1,120	01/25/2008	
3133XEGE3	1747	Federal Agency Issues - Coupon	Tradi	999,571.09	5.000	1,021,250.00	12/31/2007	5.030	08/07/2009	584		
3133XHET5	1809	Federal Agency Issues - Coupon	Tradi	1,999,714.14	5.250	2,021,250.00	12/31/2007	5.256	10/14/2011	1,382	10/14/2008	
3133XLVND	1810	Federal Agency Issues - Coupon	Tradi	2,007,333.61	5.625	2,021,875.00	12/31/2007	5.325	08/22/2011	1,329	08/22/2008	
3133XMG70	1816	Federal Agency Issues - Coupon	Tradi	1,600,000.00	5.250	1,616,000.00	12/31/2007	5.250	10/16/2012	1,750	10/16/2008	
3133XMMMA6	1819	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.050	2,018,750.00	12/31/2007	5.050	10/24/2011	1,392	10/24/2008	
3133XMUZ2	1823	Federal Agency Issues - Coupon	Tradi	1,000,000.00	4.500	1,003,437.50	12/31/2007	4.500	11/13/2009	682	08/13/2008	
3133XN6E4	1827	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.000	2,008,125.00	12/31/2007	5.000	11/23/2012	1,788	05/23/2008	
3133XNEC9	1828	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.500	2,000,000.00	12/31/2007	4.500	11/29/2010	1,063	08/29/2008	
3133X4ZF1	1831	Federal Agency Issues - Coupon	Tradi	1,001,745.81	4.000	998,437.50	12/31/2007	4.225	03/30/2010	819		
Subtotal and Average				17,614,975.60		17,717,875.00		4.920		1,175		
Federal Home Loan Mortg. Corp.												
3128X32W2	1655	Federal Agency Issues - Coupon	Tradi	999,258.29	4.100	998,441.93	12/31/2007	4.239	07/26/2008	209		
3128X4BD2	1672	Federal Agency Issues - Coupon	Tradi	1,000,000.00	4.350	997,913.97	12/31/2007	4.350	06/02/2008	153		
3128X3SL8	1673	Federal Agency Issues - Coupon	Tradi	999,062.29	4.375	1,011,562.50	12/31/2007	4.439	07/30/2009	576		
3128X3VA8	1678	Federal Agency Issues - Coupon	Tradi	998,446.60	4.125	1,008,372.04	12/31/2007	4.227	09/01/2009	609		
3128X4BW0	1683	Federal Agency Issues - Coupon	Tradi	1,000,456.77	4.610	1,000,052.03	12/31/2007	4.589	06/08/2010	889		
3128X4RC7	1725	Federal Agency Issues - Coupon	Tradi	1,999,499.77	4.750	2,008,501.89	12/31/2007	4.784	10/17/2008	290		
3128X4FK2	1729	Federal Agency Issues - Coupon	Tradi	994,151.81	4.750	1,027,991.03	12/31/2007	5.003	08/09/2010	951		
3128X4ST9	1732	Federal Agency Issues - Coupon	Tradi	1,999,466.31	4.900	2,012,883.91	12/31/2007	4.934	11/03/2008	307		
3128X4YE5	1746	Federal Agency Issues - Coupon	Tradi	999,857.34	5.000	1,003,377.99	12/31/2007	5.026	07/23/2008	204		
3128X2ZL2	1788	Federal Agency Issues - Coupon	Tradi	1,974,268.07	4.250	2,000,050.05	12/31/2007	4.890	03/10/2010	799		

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City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
3134A4VB7	1803	Federal Agency Issues - Coupon	Tradi	1,944,928.53	4.125	2,024,375.00	12/31/2007	5.318	07/12/2010	923		
3128X6BP0	1812	Federal Agency Issues - Coupon	Tradi	2,005,624.12	5.700	2,016,158.14	12/31/2007	5.271	06/12/2012	1,624	06/12/2008	
3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,107,309.46	5.750	2,140,625.00	12/31/2007	4.586	01/15/2012	1,475		
3128X5K80	1818	Federal Agency Issues - Coupon	Tradi	2,017,216.56	5.400	2,020,185.85	12/31/2007	4.838	03/02/2012	1,522	09/02/2008	
Subtotal and Average				21,039,545.92		21,270,491.33		4.812		835		
Federal National Mortg. Assoc.												
31359MTF0	1603	Federal Agency Issues - Coupon	Tradi	2,005,165.56	3.750	1,993,125.00	12/31/2007	3.353	09/15/2008	258		
3136F5BR1	1641	Federal Agency Issues - Coupon	Tradi	999,155.51	3.670	995,937.50	12/31/2007	3.814	08/18/2008	230		
3136F7JW8	1728	Federal Agency Issues - Coupon	Tradi	1,998,627.59	5.000	2,069,375.00	12/31/2007	5.028	08/24/2010	966		
3136F7VV6	1764	Federal Agency Issues - Coupon	Tradi	1,993,310.31	5.600	2,007,500.00	12/31/2007	5.718	03/23/2011	1,177		
31359M6B4	1795	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.200	2,006,250.00	12/31/2007	5.194	03/26/2010	815	03/26/2008	
31359M7T4	1800	Federal Agency Issues - Coupon	Tradi	1,999,753.05	5.300	2,007,500.00	12/31/2007	5.312	04/16/2010	836	04/16/2008	
3136F5MG3	1801	Federal Agency Issues - Coupon	Tradi	1,958,746.42	3.310	1,987,500.00	12/31/2007	5.060	03/30/2009	454		
31359MU43	1806	Federal Agency Issues - Coupon	Tradi	2,000,145.66	5.500	2,000,625.00	12/31/2007	5.301	01/15/2008	14		
31398ABC5	1808	Federal Agency Issues - Coupon	Tradi	1,998,154.39	5.300	2,023,750.00	12/31/2007	5.322	05/07/2012	1,588		
3136F8SU0	1813	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.200	2,014,375.00	12/31/2007	5.200	09/18/2012	1,722	09/18/2008	
Subtotal and Average				18,953,058.49		19,105,937.50		4.988		836		
GE Capital Corp												
36962GN83	1667	Medium Term Notes	Tradi	994,952.91	4.000	998,715.97	12/31/2007	4.490	02/17/2009	413		
36962GW59	1766	Medium Term Notes	Tradi	1,002,282.90	5.500	1,028,650.06	12/31/2007	5.420	04/28/2011	1,213		
36959HE52	1826	Commercial Paper - Discount	Tradi	2,443,563.19	4.490	2,458,075.00	12/31/2007	4.658	05/05/2008	125		
Subtotal and Average				4,440,799.00		4,485,441.03		4.792		435		
Goldman Sachs												
38141GAA2	1687	Medium Term Notes	Tradi	1,029,907.98	6.650	1,026,950.99	12/31/2007	4.260	05/15/2009	500		
38141GCS1	1714	Medium Term Notes	Tradi	999,913.79	4.125	999,640.96	12/31/2007	4.358	01/15/2008	14		
Subtotal and Average				2,029,821.77		2,026,591.95		4.308		260		
Houshold Finance Company												
441812KH6	1773	Medium Term Notes	Tradi	1,950,098.42	4.125	1,977,098.08	12/31/2007	5.600	11/16/2009	685		
Subtotal and Average				1,950,098.42		1,977,098.08		5.600		685		
Intl Lease Finance												
459745FF7	1740	Medium Term Notes	Tradi	999,115.40	4.500	996,571.96	12/31/2007	4.780	05/01/2008	121		
Subtotal and Average				999,115.40		996,571.96		4.780		121		

City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
Local Agency Investment Fund												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	21,970,537.75	4.730	21,970,537.75	12/31/2007	4.730		1		
Subtotal and Average				21,970,537.75		21,970,537.75		4.730		1		
Merrill Lynch												
59018YQU8	1647	Medium Term Notes	Tradi	1,000,144.71	3.700	992,774.05	12/31/2007	3.648	04/21/2008	111		
Subtotal and Average				1,000,144.71		992,774.05		3.648		111		
Morgan Stanley Dean Witter												
617446GM5	1804	Medium Term Notes	Tradi	1,980,059.97	6.750	2,001,951.10	12/31/2007	5.496	04/15/2011	1,200		
Subtotal and Average				1,980,059.97		2,001,951.10		5.496		1,200		
SBC Communications												
78387GAN3	1821	Medium Term Notes	Tradi	997,390.86	4.125	993,641.05	12/31/2007	4.610	09/15/2009	623		
Subtotal and Average				997,390.86		993,641.05		4.610		623		
Union Bank, LA												
SYS100	100	Mutual Fund/Market Rate Account	Held	1,347,175.91		1,347,175.91	12/31/2007			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
Subtotal and Average				1,347,175.91		1,347,175.91				1		
U.S. Treasury												
912828BG4	1642	Treasury Securities - Coupon	Tradi	1,999,582.72	3.250	1,998,750.00	12/31/2007	3.285	08/15/2008	227		
912828CS7	1643	Treasury Securities - Coupon	Tradi	1,000,000.00	3.500	1,006,562.50	12/31/2007	3.499	08/15/2009	592		
912828CC2	1649	Treasury Securities - Coupon	Tradi	1,982,075.11	2.625	1,988,125.00	12/31/2007	3.431	03/15/2009	439		
912828BK5	1659	Treasury Securities - Coupon	Tradi	994,933.32	3.125	998,437.50	12/31/2007	3.900	09/15/2008	258		
912828BG4	1684	Treasury Securities - Coupon	Tradi	997,895.66	3.250	999,375.00	12/31/2007	3.610	08/15/2008	227		
912828DK3	1690	Treasury Securities - Coupon	Tradi	1,998,895.30	3.375	2,000,000.00	12/31/2007	3.850	02/15/2008	45		
912828DT4	1707	Treasury Securities - Coupon	Tradi	1,999,260.77	3.750	2,002,500.00	12/31/2007	3.854	05/15/2008	135		
912828CN8	1736	Treasury Securities - Coupon	Tradi	990,275.53	3.625	1,008,125.00	12/31/2007	4.313	07/15/2009	561		
912828EU0	1752	Treasury Securities - Coupon	Tradi	1,999,552.95	4.375	2,002,500.00	12/31/2007	4.662	01/31/2008	30		
912828EZ9	1755	Treasury Securities - Coupon	Tradi	1,999,615.25	4.625	2,006,875.00	12/31/2007	4.708	03/31/2008	90		
9128274V1	1759	Treasury Securities - Coupon	Tradi	1,998,933.82	4.750	2,022,500.00	12/31/2007	4.815	11/15/2008	319		
912828BV1	1760	Treasury Securities - Coupon	Tradi	1,969,775.98	3.250	2,003,750.00	12/31/2007	4.817	01/15/2009	380		
912828EV8	1761	Treasury Securities - Coupon	Tradi	1,993,309.24	4.500	2,030,000.00	12/31/2007	4.819	02/15/2009	411		
912828CL2	1762	Treasury Securities - Coupon	Tradi	2,966,798.03	4.000	3,039,375.00	12/31/2007	4.828	06/15/2009	531		
912828GB0	1791	Treasury Securities - Coupon	Tradi	1,997,172.67	4.750	2,028,125.00	12/31/2007	4.898	12/31/2008	365		

City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
912828GJ3	1799	Treasury Securities - Coupon	Tradi	999,387.52	4.750	1,018,437.50	12/31/2007	4.802	02/28/2009	424		
912828HK9	1834	Treasury Securities - Coupon	Tradi	1,985,688.78	3.375	1,993,125.00	12/31/2007	3.535	01/03/2008	2		
Subtotal and Average				29,873,152.65		30,146,562.50		4.265		284		
Wells Fargo Bank												
949746EX5	1609	Medium Term Notes	Tradi	998,809.23	3.500	995,850.07	12/31/2007	4.000	04/04/2008	94		
949746NB3	1815	Medium Term Notes	Tradi	1,002,940.46	4.875	1,013,444.06	12/31/2007	5.100	01/12/2011	1,107		
Subtotal and Average				2,001,749.69		2,009,294.13		4.551		601		
Wai-Mart												
931142BE2	1765	Medium Term Notes	Tradi	1,023,119.69	6.875	1,045,117.04	12/31/2007	5.290	08/10/2009	587		
Subtotal and Average				1,023,119.69		1,045,117.04		5.290		587		
Total and Average				155,376,161.54		156,451,645.44		4.683		584		



**City of San Clemente
Purchases Report
Sorted by Purchase Date - Investment Number
October 1, 2007 - December 31, 2007**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity/ YTM/YTC Call Date	365	Ending Book Value
3133XMG70	1816	000	FAC FHLB	1,600,000.00	10/16/2007 04/16 - 10/16	1,600,000.00		5.250	10/16/2008	5.250	1,600,000.00
3133XMMMA6	1819	000	FAC FHLB	2,000,000.00	10/24/2007 04/24 - 10/24	2,000,000.00		5.050	10/24/2008	5.050	2,000,000.00
31331X5X6	1820	000	FAC FFCB	2,000,000.00	10/12/2007 04/05 - 10/05	1,999,620.00	1,750.00	4.500	10/05/2009	4.510	2,001,412.10
78387GAN3	1821	000	MTN SBC	1,000,000.00	10/31/2007 03/15 - 09/15	991,350.00	5,270.83	4.125	09/15/2009	4.610	997,390.86
31331TUE9	1822	000	FAC FFCB	1,260,000.00	10/31/2007 02/26 - 08/26	1,245,384.00	7,621.25	3.350	02/26/2009	4.260	1,254,851.48
3133XMUZ2	1823	000	FAC FHLB	1,000,000.00	11/13/2007 05/13 - 11/13	1,000,000.00		4.500	08/13/2008	4.500	1,000,000.00
02581RB10	1825	000	COM AXPCRD	2,500,000.00	11/06/2007 02/01 - At Maturity	2,472,631.25		4.530	02/01/2008	4.644	2,472,631.25
36959HE52	1826	000	COM GE	2,500,000.00	11/06/2007 05/05 - At Maturity	2,443,563.19		4.490	05/05/2008	4.658	2,443,563.19
3133XN6E4	1827	000	FAC FHLB	2,000,000.00	11/23/2007 05/23 - 11/23	2,000,000.00		5.000	05/23/2008	5.000	2,000,000.00
3133XNEC9	1828	000	FAC FHLB	2,000,000.00	11/29/2007 05/29 - 11/29	2,000,000.00		4.500	08/29/2008	4.500	2,000,000.00
3133X4ZF1	1831	000	FAC FHLB	1,000,000.00	11/29/2007 03/30 - 09/30	995,000.00	6,555.56	4.000	03/30/2010	4.225	1,001,745.81
31331YJB7	1833	000	FAC FFCB	2,000,000.00	12/17/2007 06/17 - 12/17	2,000,000.00		4.600	12/17/2012		2,000,000.00
912828HK9	1834	000	TRC US	2,000,000.00	12/24/2007 01/03 - Final Pmt.	1,985,625.00	Received	3.375	11/30/2012	3.535	1,985,688.78
Total Purchases				22,860,000.00		22,733,173.44		21,197.64			22,757,283.47

Received = Accrued Interest at Purchase was received by report ending date.



**City of San Clemente
Maturity Report
Sorted by Maturity Date**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

Amounts due during October 1, 2007 - December 31, 2007

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
3133XDGC9	1723	000	FAC	FHLB	2,000,000.00	10/12/2007	10/24/2005	4.500	2,000,000.00	45,000.00	2,045,000.00	45,000.00
31331VDF0	1726	000	FAC	FFCB	1,000,000.00	10/24/2007	10/26/2005	4.500	1,000,000.00	22,500.00	1,022,500.00	22,500.00
912828EK2	1730	000	TRC	US	2,000,000.00	10/31/2007	10/31/2005	4.250	2,000,000.00	42,500.00	2,042,500.00	42,500.00
3133XKPX7	1796	000	FAC	FHLB	2,000,000.00	11/01/2007	05/02/2007	5.250	2,000,000.00	52,208.33	2,052,208.33	52,208.33
17307SY63	1807	000	COM	CITI	5,000,000.00	11/06/2007	08/08/2007	5.280	4,934,000.00	66,000.00	5,000,000.00	66,000.00
89233PZV1	1785	000	MTN	TOYOTA	1,000,000.00	11/13/2007	11/13/2006	5.250	1,000,000.00	26,104.17	1,026,104.17	26,104.17
SYS1734	1734	000	BCD	WEST	100,000.00	11/21/2007	11/21/2005	4.070	100,000.00	339.17	100,339.17	339.17
31359MZK2	1733	000	FAC	FNMA	2,000,000.00	11/28/2007	11/28/2005	4.900	2,000,000.00	49,000.00	2,049,000.00	49,000.00
Total Maturities					15,100,000.00				15,034,000.00	303,651.67	15,337,651.67	303,651.67



City of San Clemente
 100 Presidio
 San Clemente, CA 92672
 (949)361-8341

**City of San Clemente
 Sales/Call Report**
 Sorted by Redemption Date - Investment Number
 October 1, 2007 - December 31, 2007

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
912828DK3	1688	000	US TRC	06/30/2005	10/05/2007 02/15/2008	2,000,000.00	3.375	1,998,095.05	1,993,125.00	9,354.62	2,002,479.62 Sale	4,384.57
3136F75S2	1787	000	FNMA FAC	11/28/2006	11/15/2007 11/15/2011	2,000,000.00	5.550	2,004,029.10	2,000,000.00	55,500.00	2,055,500.00 Call	51,470.90
3133XCYK3	1720	000	FHLB FAC	09/30/2005	11/20/2007 09/09/2008	1,000,000.00	4.690	999,786.80	1,000,000.00	9,249.72	1,009,249.72 Sale	9,462.92
3133XGLL6	1781	000	FHLB FAC	08/24/2006	11/24/2007 11/24/2010	2,000,000.00	5.500	2,000,000.00	2,000,000.00	27,500.00	2,027,500.00 Sale	27,500.00
31331VAY2	1727	000	FFCB FAC	10/28/2005	12/06/2007 09/29/2009	1,000,000.00	4.740	996,529.06	1,000,000.00	8,821.67	1,008,821.67 Sale	12,292.61
31331STT0	1671	000	FFCB FAC	05/06/2005	12/13/2007 10/06/2008	1,000,000.00	4.700	1,001,712.14	1,000,000.00	8,747.22	1,008,747.22 Sale	7,035.08
Total Sales						9,000,000.00		9,000,152.15	8,993,125.00	119,173.23	9,112,298.23	112,146.08



**City of San Clemente
Maturing Investments
Sorted by Maturity Date
December 31, 2007 - December 31, 9999**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
01/15/2008	38141GCS1	1714	000	MTN	Goldman Sachs	ROTH		1,000,000.00	4.125	
01/15/2008	31359MU43	1806	000	FAC	Federal National Mortg. Assoc.	CITI		2,000,000.00	5.500	
01/31/2008	912828EU0	1752	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.375	
January 2008 Subtotal								5,000,000.00		
02/01/2008	02581RB10	1825	000	COM	Amer Express Crd	CITI		2,500,000.00	4.530	
02/15/2008	912828DK3	1690	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.375	
February 2008 Subtotal								4,500,000.00		
03/18/2008	31331VCW4	1724	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	4.500	
03/31/2008	912828EZ9	1755	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.625	
March 2008 Subtotal								3,000,000.00		
04/04/2008	949746EX5	1609	000	MTN	Wells Fargo Bank	WELLS	(800)677-3729	1,000,000.00	3.500	
04/21/2008	59018YQU8	1647	000	MTN	Merrill Lynch	MERR		1,000,000.00	3.700	
April 2008 Subtotal								2,000,000.00		
05/01/2008	459745FF7	1740	000	MTN	Intl Lease Finance	ROTH		1,000,000.00	4.500	
05/05/2008	36959HE52	1826	000	COM	GE Capital Corp	CITI		2,500,000.00	4.490	
05/15/2008	912828DT4	1707	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.750	
May 2008 Subtotal								5,500,000.00		
06/02/2008	3128X4BD2	1672	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.350	
June 2008 Subtotal								1,000,000.00		
07/15/2008	31331SJK0	1770	000	FAC	Federal Farm Credit Bank	MERR		1,000,000.00	3.375	
07/23/2008	3128X4YE5	1746	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	5.000	
07/28/2008	31331TRH6	1742	000	FAC	Federal Farm Credit Bank	ROTH		1,255,000.00	3.625	Anytime Call
07/28/2008	3128X32W2	1655	000	FAC	Federal Home Loan Mortg. Corp.	MERR		1,000,000.00	4.100	Callable 1/28/07
July 2008 Subtotal								4,255,000.00		
08/01/2008	06423AAN3	1681	000	MTN	Bank One	MERR		1,000,000.00	6.000	
08/15/2008	912828BG4	1642	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.250	
08/15/2008	912828BG4	1684	000	TRC	U.S. Treasury	MERR		1,000,000.00	3.250	
08/18/2008	3136F5BR1	1641	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	3.670	Callable anytime

City of San Clemente
 Maturing Investments
 Sorted by Maturity Date

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
August 2008 Subtotal								5,000,000.00		
09/15/2008	31359MTF0	1603	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.750	
09/15/2008	912828BK5	1659	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.125	
September 2008 Subtotal								3,000,000.00		
10/17/2008	3128X4RC7	1725	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.750	Bullet
October 2008 Subtotal								2,000,000.00		
11/03/2008	3128X4ST9	1732	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.900	Bullet
11/15/2008	9128274V1	1759	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.750	
November 2008 Subtotal								4,000,000.00		
12/31/2008	912828GB0	1791	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.750	
December 2008 Subtotal								2,000,000.00		
01/15/2009	912828BV1	1760	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.250	
January 2009 Subtotal								2,000,000.00		
02/11/2009	31331S2H5	1708	000	FAC	Federal Farm Credit Bank	WELLS	(800)677-3729	1,000,000.00	4.500	Now Bullet
02/15/2009	912828EV8	1761	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
02/17/2009	36962GN83	1667	000	MTN	GE Capital Corp	MERR		1,000,000.00	4.000	
02/26/2009	31331TUE9	1822	000	FAC	Federal Farm Credit Bank	ROTH		1,260,000.00	3.350	
02/28/2009	912828GJ3	1799	000	TRC	U.S. Treasury	ROTH		1,000,000.00	4.750	
February 2009 Subtotal								6,260,000.00		
03/15/2009	912828CC2	1649	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.625	
03/30/2009	3136F5MG3	1801	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.310	
March 2009 Subtotal								4,000,000.00		
04/01/2009	125581AJ7	1798	000	MTN	CIT Group, Inc.	ROTH		2,000,000.00	3.375	
04/15/2009	0727GOBH2	1620	000	MTN	Bayerische Landsbank	ROTH		1,000,000.00	3.200	
April 2009 Subtotal								3,000,000.00		
05/15/2009	38141GAA2	1687	000	MTN	Goldman Sachs	ROTH		1,000,000.00	6.650	
May 2009 Subtotal								1,000,000.00		
06/15/2009	912828CL2	1762	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.000	
June 2009 Subtotal								3,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Maturity Date

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
07/15/2009	912828CN8	1736	000	TRC	U.S. Treasury	MERR		1,000,000.00	3.625	
07/17/2009	31331SQ89	1775	000	FAC	Federal Farm Credit Bank	MERR		2,000,000.00	4.125	
07/30/2009	3128X3SL8	1673	000	FAC	Federal Home Loan Mortg. Corp.	MERR		1,000,000.00	4.375	
July 2009 Subtotal								4,000,000.00		
08/07/2009	3133XEGE3	1747	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	5.000	Bullet
08/10/2009	931142BE2	1765	000	MTN	Wal-Mart	ROTH		1,000,000.00	6.875	
08/15/2009	912828CS7	1643	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.500	
August 2009 Subtotal								3,000,000.00		
09/01/2009	3128X3VA8	1678	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.125	
09/15/2009	78387GAN3	1821	000	MTN	SBC Communications	ROTH		1,000,000.00	4.125	
September 2009 Subtotal								2,000,000.00		
10/05/2009	31331X5X6	1820	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
October 2009 Subtotal								2,000,000.00		
11/13/2009	3133XMUZ2	1823	000	FAC	Federal Home Loan Bank	CITI		1,000,000.00	4.500	Discrete Call 8/13/08
11/16/2009	441812KH6	1773	000	MTN	Houshold Finance Company	ROTH		2,000,000.00	4.125	
November 2009 Subtotal								3,000,000.00		
02/12/2010	3133XAU1	1685	000	FAC	Federal Home Loan Bank	MERR		1,000,000.00	4.000	
February 2010 Subtotal								1,000,000.00		
03/10/2010	3128X2ZL2	1788	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.250	Anytime Call
03/26/2010	31359M6B4	1795	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.200	Discrete Call 3/26/08
03/30/2010	3133X4ZF1	1831	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	4.000	Callable Anytime
March 2010 Subtotal								5,000,000.00		
04/16/2010	31359M7T4	1800	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.300	Discrete Call 4/16/08
April 2010 Subtotal								2,000,000.00		
06/08/2010	3128X4BW0	1683	000	FAC	Federal Home Loan Mortg. Corp.	MERR		1,000,000.00	4.610	Anytime Call
June 2010 Subtotal								1,000,000.00		
07/12/2010	3134A4VB7	1803	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.125	
July 2010 Subtotal								2,000,000.00		
08/09/2010	3128X4FK2	1729	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.750	Bullet
08/24/2010	3136F7JW8	1728	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.000	bullet
August 2010 Subtotal								3,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Maturity Date

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
09/28/2010	31331VAS5	1748	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	4.750	Callable Anytime
September 2010 Subtotal								1,000,000.00		
11/29/2010	3133XNEC9	1828	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	4.500	Discrete Call 8/29/08
November 2010 Subtotal								2,000,000.00		
12/15/2010	084664AF8	1783	000	MTN	BERKSHIRE HATH	ROTH		1,000,000.00	4.200	
December 2010 Subtotal								1,000,000.00		
01/12/2011	949746NB3	1815	000	MTN	Wells Fargo Bank	WELLS	(800)677-3729	1,000,000.00	4.875	
01/25/2011	3133XEFU8	1739	000	FAC	Federal Home Loan Bank	CITI		1,000,000.00	5.050	Discrete Call 1/25/08
January 2011 Subtotal								2,000,000.00		
03/23/2011	3136F7VV6	1764	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.600	Callable 3/23/08
March 2011 Subtotal								2,000,000.00		
04/15/2011	617446GM5	1804	000	MTN	Morgan Stanley Dean Witter	ROTH		1,910,000.00	6.750	
04/25/2011	31331XVW9	1811	000	FAC	Federal Farm Credit Bank	ROTH		1,720,000.00	5.250	Discrete call 4/25/08
04/28/2011	36962GW59	1766	000	MTN	GE Capital Corp	ROTH		1,000,000.00	5.500	
April 2011 Subtotal								4,630,000.00		
06/06/2011	31331XC75	1805	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.125	
June 2011 Subtotal								1,000,000.00		
07/21/2011	31331VR24	1782	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	5.850	Next Call 7/21/08
July 2011 Subtotal								2,000,000.00		
08/22/2011	3133XLVNO	1810	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.625	Callable 8/22/08
August 2011 Subtotal								2,000,000.00		
10/14/2011	3133XHET5	1809	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.250	Discrete Call 10/14/2008
10/24/2011	3133XMMA6	1819	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.050	Discrete Call 10/24/08
October 2011 Subtotal								4,000,000.00		
01/15/2012	3134A4JT2	1817	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.750	
January 2012 Subtotal								2,000,000.00		
03/02/2012	3128X5K80	1818	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.400	Discrete Call 9/2/08
March 2012 Subtotal								2,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Maturity Date

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
05/07/2012	31398ABC5	1808	000	FAC	Federal National Mortg. Assoc.	FNMA		2,000,000.00	5.300	Discrete call 11/7/08
May 2012 Subtotal								2,000,000.00		
06/12/2012	3128X6BP0	1812	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.700	Discrete Call 6/12/08
06/18/2012	31331XE57	1802	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.850	Next Call 6/18/08
June 2012 Subtotal								3,000,000.00		
09/18/2012	3136F8SU0	1813	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.200	Discrete Call 9/18/08
September 2012 Subtotal								2,000,000.00		
10/16/2012	3133XMG70	1816	000	FAC	Federal Home Loan Bank	CITI		1,600,000.00	5.250	Discrete Call 10/16/08
October 2012 Subtotal								1,600,000.00		
11/23/2012	3133XN6E4	1827	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.000	Discrete Call 5/23/08
November 2012 Subtotal								2,000,000.00		
12/17/2012	31331YJB7	1833	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.600	Next Call 12/17/09
December 2012 Subtotal								2,000,000.00		
Total								126,745,000.00		

CASH FLOW RECONCILIATION REPORT

11/30/07 Investment Report	148,406,675.45
11/30/07 Checking Account	<u>\$24,124.83</u>
	<u><u>148,430,800.28</u></u>
Plus Receipts	14,215,417.92
Minus Disbursements	<u>-7,429,472.67</u>
	<u>6,785,945.25</u>
Ending Balance	<u>155,216,745.53</u>
12/31/07 Investment Report	155,376,161.54
12/31/07 Checking Account	<u>(\$159,416.01)</u>
	<u><u>155,216,745.53</u></u>

City of San Clemente
City-wide Cash Flow - 12/31/07 - 6/30/08

Description	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	FY 2007-08
Projected Cash Receipts:								
Taxes	7,520,976	3,574,790	1,864,608	2,740,947	5,612,934	4,183,575	2,041,984	37,863,500
Development Fees	2,314,381	4,549,418	1,992,285	2,549,541	2,516,864	2,745,689	2,806,046	27,549,820
Permits & Fees	298,903	252,207	269,891	243,632	238,033	317,832	334,111	3,618,210
Governmental	274,604	1,324,343	398,257	345,113	190,345	513,999	559,882	5,140,420
Fines	83,799	104,956	121,796	152,507	91,551	111,477	158,211	1,311,000
Interest, Rents & Commissions	1,083,683	369,654	863,070	652,729	831,151	679,035	696,732	7,437,040
Other Revenue	262,729	262,729	262,729	262,729	262,729	262,729	262,729	3,152,750
Total Projected Cash Receipts	11,839,075	10,438,098	5,772,747	6,987,199	9,743,607	8,815,336	6,861,695	86,072,740
Actual Receipt	14,215,418							
Over/Under Projected	2,376,343							
Projected Cash Disbursements:								
Payroll & Benefits	1,723,316	1,723,316	1,723,316	2,584,974	1,723,316	1,723,316	1,723,316	22,403,110
Operating Disbursements	2,630,463	1,763,324	2,119,068	4,102,815	2,257,053	3,075,713	3,723,366	34,005,090
Debt	201,467	201,467	201,467	201,467	201,467	201,467	201,467	2,417,600
Capital Improvements	1,374,675	2,823,237	2,319,833	4,663,096	2,568,703	2,726,700	3,878,519	38,682,280
Total Projected Cash Required	6,137,929	6,511,344	6,363,684	11,552,352	6,750,540	7,727,195	9,526,669	97,508,080
Actual Expenditure	7,429,473							
Over/Under Projected	1,291,552							
Net Cash Flow	5,701,155	3,926,753	(590,938)	(4,565,153)	2,993,067	1,088,140	(2,664,973)	(11,435,340)
Maturing Investments		5,000,000	4,500,000	3,000,000	2,000,000	5,500,000	1,000,000	21,000,000

City of San Clemente
City-wide Cash Flow - 7/1/08 - 6/30/10

Description	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	FY 2008-09	Jul-Sep 09	Oct-Dec 09	Jan-Mar 10	Apr-Jun 10	FY 2009-10	
Projected Cash Receipts:																			
Taxes	1,246,870	1,279,540	2,085,150	1,619,920	4,670,090	7,942,150	3,774,980	1,969,240	2,894,440	5,927,260	4,417,850	2,156,330	39,863,860	4,669,640	15,029,170	9,122,430	13,201,520	42,222,960	
Development Fees	1,821,020	1,647,690	1,619,800	1,000,050	2,226,220	2,383,810	4,685,900	2,052,050	2,626,030	2,592,370	2,829,090	2,892,290	28,376,520	5,241,160	5,778,350	9,644,500	8,563,160	29,227,600	
Permits & Fees	383,950	344,210	320,940	351,970	309,210	307,270	259,270	277,360	250,450	244,700	326,730	343,470	3,719,530	1,078,480	995,570	899,120	940,520	3,823,690	
Governmental	253,210	222,730	475,750	268,360	356,780	282,290	1,361,420	409,410	354,780	195,670	528,390	575,560	5,284,350	978,340	932,830	2,185,120	1,336,010	5,432,300	
Fines	88,540	72,760	114,500	62,930	151,560	86,140	107,890	125,210	156,780	94,110	114,600	162,640	1,347,660	293,810	309,070	400,600	381,750	1,385,430	
Interest, Rents & Commissions	124,730	789,620	93,830	570,070	704,930	1,114,030	380,000	887,240	712,130	854,420	698,050	716,240	7,645,290	1,036,410	2,455,920	2,034,790	2,332,230	7,859,350	
Other Revenue																			
Total Projected Cash Receipts	3,928,320	4,356,550	4,710,010	3,873,300	8,418,820	12,115,690	10,569,460	5,720,510	6,994,610	9,968,530	8,914,710	6,846,530	86,357,040	13,498,040	25,500,940	24,197,160	26,755,190	89,951,330	
Actual Receipt Over/Under Projected																			
Projected Cash Disbursements:																			
Payroll & Benefits	1,788,600	2,683,200	1,708,600	1,788,800	1,788,800	1,788,800	1,788,800	1,788,800	2,683,200	1,788,800	1,788,800	1,788,800	23,254,400	6,498,700	5,570,310	6,498,700	5,570,310	24,138,020	
Operating Disbursements	3,575,420	3,564,230	3,258,990	2,263,110	1,859,040	2,917,940	1,812,700	2,178,400	4,217,690	2,320,250	3,161,830	3,827,620	34,957,220	10,669,800	7,237,210	8,438,650	9,570,370	35,936,030	
Debt	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	207,110	2,485,320	638,730	638,730	638,730	638,730	2,554,520	
Capital Improvements	5,717,580	4,078,360	2,621,520	3,428,480	2,994,750	1,413,170	2,902,290	2,384,790	4,793,680	2,640,630	2,803,050	3,987,120	39,765,400	12,765,140	8,055,820	10,362,990	9,694,870	40,878,820	
Total Projected Cash Required	11,288,910	10,532,900	7,876,420	7,687,500	6,849,700	6,327,020	6,710,900	6,559,100	11,901,660	6,956,790	7,960,790	9,810,650	100,462,340	30,592,370	21,502,070	25,939,070	25,474,260	103,507,790	
Actual Expenditure Over/Under Projected																			
Net Cash Flow	(7,360,590)	(6,176,350)	(3,166,410)	(3,814,200)	1,569,120	5,788,670	3,858,560	(838,590)	(4,907,050)	2,951,740	953,920	(2,964,120)	(14,105,300)	(17,094,330)	3,998,870	(1,741,910)	1,280,910	(13,556,460)	
Maturing Investments	4,255,000	5,000,000	3,000,000	2,000,000	4,000,000	2,000,000	2,000,000	6,250,000	4,000,000	3,000,000	1,000,000	3,000,000	35,515,000	9,000,000	5,000,000	6,000,000	3,000,000	23,000,000	

City of San Clemente
City-wide Cash Flow - 7/1/010 - 06/30/12

Description	Jul-Sep 10	Oct-Dec 10	Jan-Mar 11	Apr-Jun 11	FY 2010-11	Jul-Sep 11	Oct-Dec 11	Jan-Mar 12	Apr-June 12	Jul-Sep 12	Oct-Dec 12	FY 2011-12
Projected Cash Receipts:												
Taxes	5,142,550	15,870,810	9,633,290	13,940,800	44,587,450	5,430,530	16,759,580	10,172,750	14,721,460	5,734,640	17,698,120	22,190,110
Development Fees	5,534,670	6,101,970	10,185,010	9,047,700	30,864,350	5,844,810	6,443,680	10,755,370	9,549,090	6,171,910	6,804,520	12,288,290
Permits & Fees	1,138,880	1,051,320	854,440	993,190	4,037,830	1,202,660	1,110,200	992,290	1,048,810	1,270,010	1,172,380	2,312,660
Governmental	1,033,130	985,070	2,307,450	1,410,820	5,736,500	1,090,980	1,040,230	2,436,700	1,489,820	1,152,080	1,098,460	2,131,210
Fines	310,260	326,380	423,250	403,130	1,463,020	327,630	344,670	446,550	425,710	345,960	363,970	672,300
Interest, Rents & Commissions	1,094,450	2,593,450	2,148,750	2,462,840	8,299,490	1,155,730	2,738,660	2,269,080	2,600,760	1,220,450	2,892,050	3,694,410
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total Projected Cash Receipts	14,253,940	26,929,000	25,552,220	28,253,460	94,988,640	15,052,140	28,437,040	26,983,140	29,835,670	15,895,070	30,029,520	43,489,180
Actual Receipt Over/Under Projected												
Projected Cash Disbursements:												
Payroll & Benefits	6,745,660	5,781,990	6,745,660	5,781,990	25,055,300	7,002,000	6,001,710	7,002,000	6,031,710	7,268,070	6,229,770	13,003,710
Operating Disbursements	11,096,010	7,512,230	8,759,320	9,934,040	37,301,600	11,517,660	7,797,700	9,092,170	10,311,530	11,955,340	8,094,010	19,315,360
Debt	663,600	663,000	663,000	663,000	2,652,000	688,200	688,200	688,200	688,200	714,360	714,360	1,376,400
Capital Improvements	13,250,220	8,361,940	10,756,780	10,063,270	42,432,210	13,753,730	8,679,690	11,165,540	10,445,670	14,276,380	9,009,520	22,433,420
Total Projected Cash Required	31,754,890	22,319,160	26,924,760	26,442,360	107,441,110	32,961,590	23,167,360	27,947,910	27,447,110	34,214,150	24,047,660	56,128,890
Actual Expenditure Over/Under Projected												
Net Cash Flow	(17,500,950)	4,609,840	(1,372,540)	1,811,100	(12,452,470)	(17,909,450)	5,269,740	(964,770)	2,388,560	(18,319,080)	5,981,860	(12,639,710)
Maturing Investments	6,000,000	3,000,000	4,000,000	5,630,000	18,630,000	4,000,000	4,000,000	4,000,000	5,000,000	2,000,000	5,600,000	24,600,000

City of San Clemente
Investment Allocation
For the Month Ended
December 2007

Fund #	Fund Description	Investment Allocation
001	General Fund	19,492,254.13
002	Police Grants Fund	85,666.22
012	Gas Tax 2106 Fund	2,184,576.13
013	Gas Tax 2107 Fund	51,988.23
014	Reserve Fund	2,437,279.47
019	Air Quality Improvement Fund	173,167.58
020	RCFPP Administration Fund	5,869,996.84
030	Public Facility Const Fund	18,935,958.64
031	Parks Acquisition & Dev. Fund	22,028,844.09
033	Local Drainage Facilities Fund	3,606,725.76
037	Developers Impr. Fund	8,511,903.21
042	Street Improvement Fund	3,336,954.66
043	99-1 AD Improvement Fund	246,906.70
052	Water Fund	27,129,269.47
054	Sewer Fund	17,468,465.56
056	Golf Course Fund	1,849,705.58
057	Clean Ocean Fund	1,155,073.82
058	Solid Waste Management	407,260.73
059	Storm Drain Utility Fund	3,595,160.33
062	Central Services Fund	593,550.90
063	Data Processing Fund	214,964.01
065	Fleet Maintenance Fund	4,578,321.22
066	Employee Medical Self Ins Fund	135,928.38
067	Worker's Comp. Self Ins. Fund	1,534,865.37
068	Gen. Liab. Self Insurance Fund	2,310,616.21
073	Street Improv - Redemption	1,051,622.50
085	RDA Low & Mod. Inc. Hsg. Fd	1,440,389.66
086	RDA Project Fund	326,125.54
087	RDA Debt Service Fund	3,467,961.38
172	85-1 Refunding Debt Svc Fund	86,654.28
173	99-1 AD Debt Service Fund	71,415.45
174	98-1 Debt Service Fund	39,180.09
178	99-1 CFD Debt Service Fund	384,987.98
181	RAD 98-1 Revenue Bonds Debt Service Fund	572,421.39
	Total	155,376,161.54



City of San Clemente

INVESTMENT REPORT

Quarter Ending

March 31, 2008

Pall Gudgeirsson, City Treasurer

Honorable Mayor, City Council and Investment Advisory Committee:

Introduction

Attached please find the City’s investment report for the quarter ending March 31, 2008. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 4, 2007. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on April 21, 2008 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

- July 21, 2008
- October 20, 2008
- January 19, 2009

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

Respectfully submitted,

Pall Gudgeirsson
City Treasurer

Reviewed by:		
	Tom Rendina, Finance Manager	Date
Prepared by:		
	Sandee Chiswick, Accountant II	Date

City of San Clemente Investment Advisory Committee

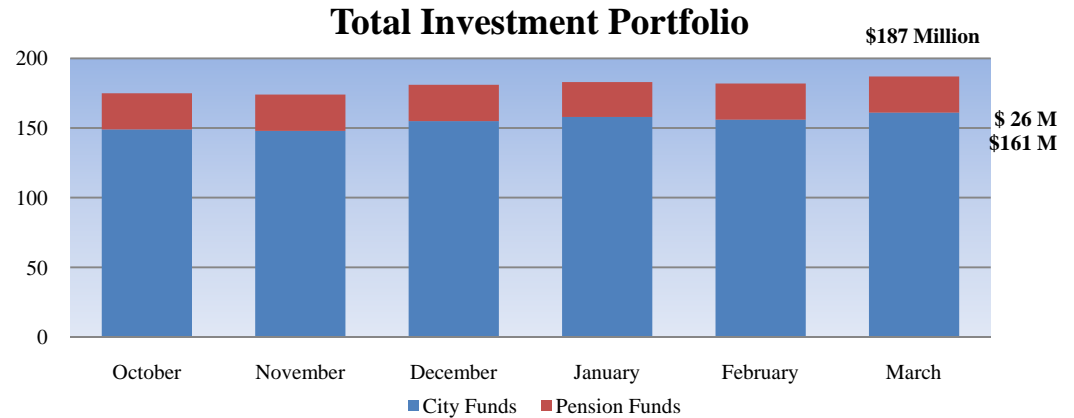


Pall Gudgeirsson, City Treasurer, Chair
Joe Anderson, Councilmember
Art Carter, Citizen Representative
Mark Taylor, Citizen Representative
Les Wells, Industry Specialist

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Total Investment Portfolio

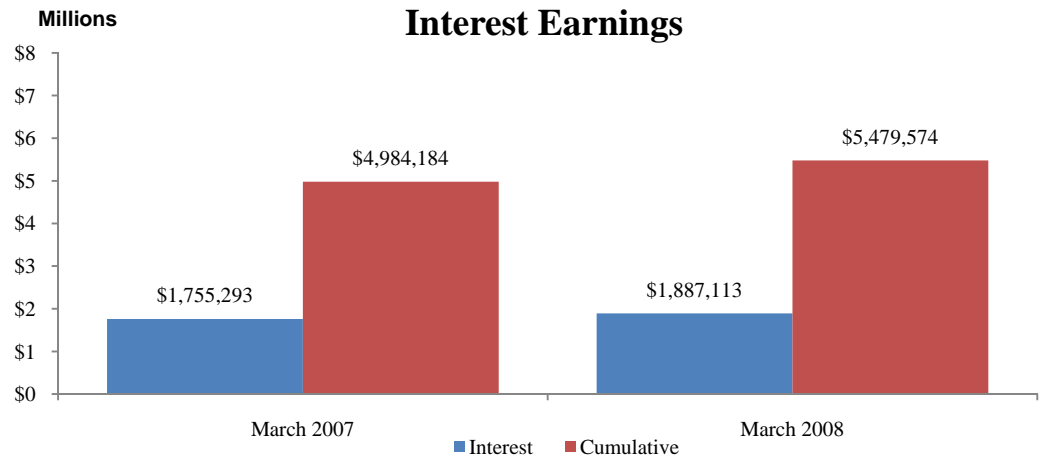
As of third quarter ending March 31, 2008 the total investment portfolio, including cash, amounts to \$161 million (book value) with a current yield of 4.17% as compared to \$155 million and 4.72% for the second quarter ending December 31, 2007. Pension funds total approximately \$26 million.



Interest Earnings

Total interest earnings amount to \$1.89 million as compared to prior year third quarter ending March 31, 2007 interest earnings of \$1.76 million. Year-to-date (Fiscal Year 2007-08) interest income totals \$5.48 million for all City funds as compared to \$4.98 million at the same time last year.

Interest earnings are distributed to all City funds, on a monthly basis, in proportion to actual cash balances maintained in each fund.

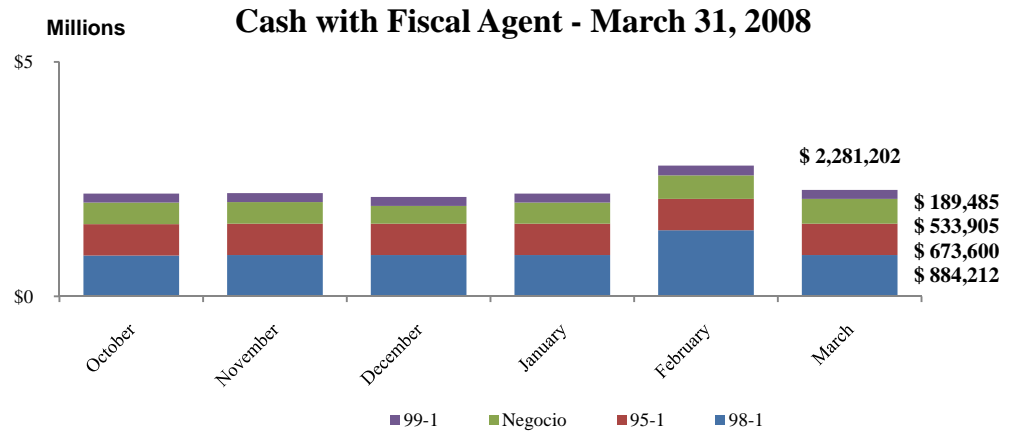


Cash with Fiscal Agent

Cash with Fiscal Agent for the City includes:

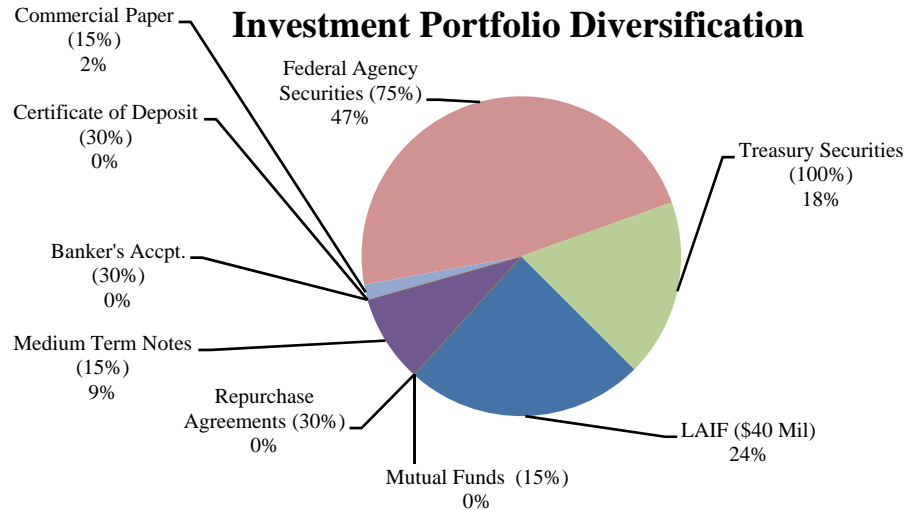
- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within the City of San Clemente.
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City's Public Works and Community Development departments.
- *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)



Investment Portfolio Diversification

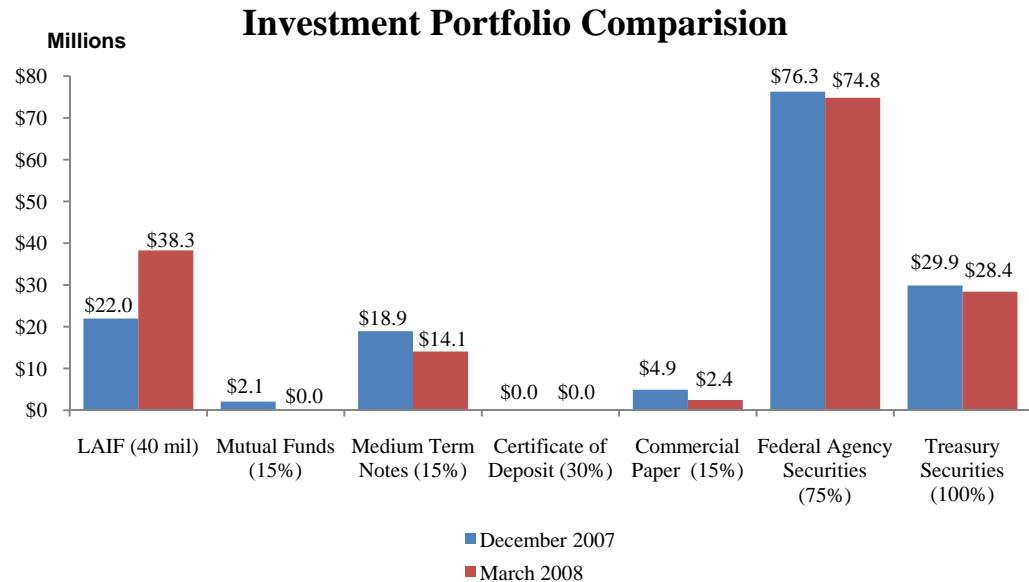
The portfolio is well diversified and is in compliance with the City's diversification guidelines contained in the City's Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



Investment Portfolio Comparison

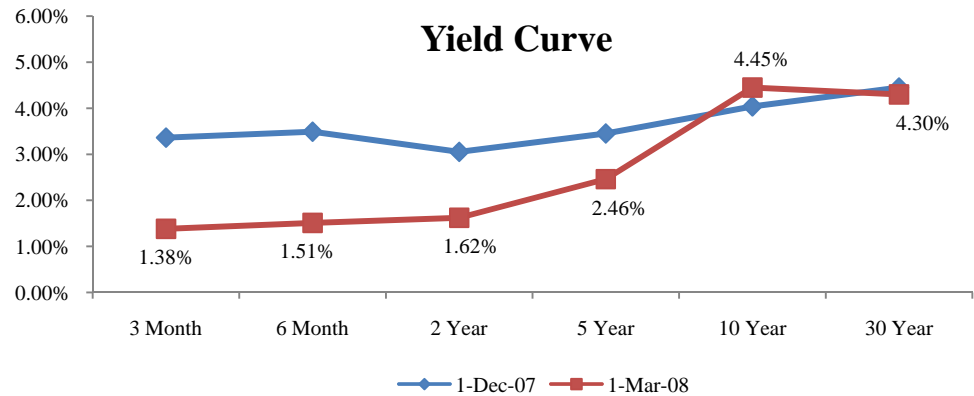
The Investment Portfolio bar chart outlines changes from the prior quarter, by investment type:

- *Certificates of Deposit*: None outstanding.
- *LAIF*: Increase from \$22.0 million to \$38.3 million. Interest rate 3.62% (down from 4.73%).
- *Money Market Mutual Funds*: decrease from \$2.1 million to \$0.
- *Commercial Paper*: Decrease from \$4.9 million to \$2.4 million.
- *Medium Term Notes*: Decrease from \$18.9 million to \$14.1 million.
- *Banker’s Acceptances*: None outstanding.
- *Repurchase Agreements*: None outstanding.
- *Federal Agency Securities*: Purchase of \$16.3 million. Maturity/Sale/Call of \$17.8 million to \$74.8 million.
- *Treasury Securities*: Purchase of \$8.4 million. Maturity/Sale/Call of \$9.9 million to \$28.4 million.

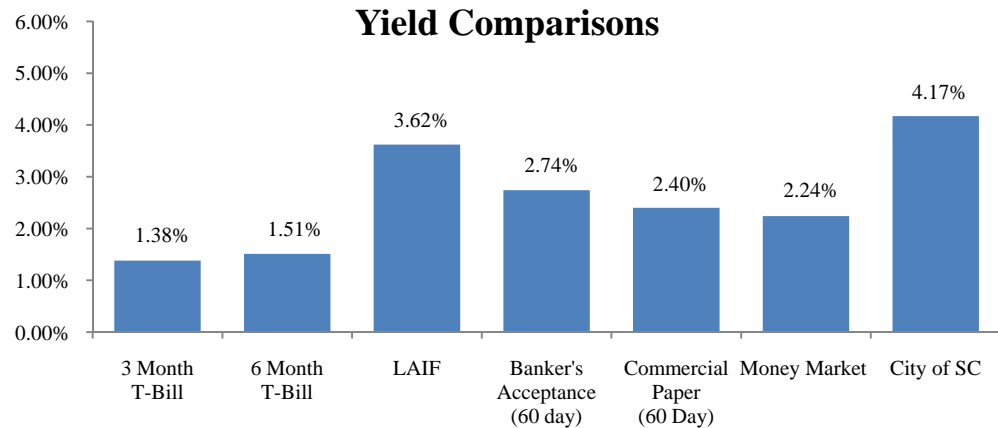


Treasury Yield Curve for March 31, 2008 and December 31, 2007:

	<u>December 31, 2007</u>	<u>March 31, 2008</u>
3 Month	3.36	1.38
6 Month	3.49	1.51
2 Year	3.05	1.62
5 Year	3.45	2.46
10 Year	4.04	4.45
30 Year	4.45	4.30



The **Yield Comparison** chart provides a comparison of the City's current yield to the 3 and 6 month Treasury Bills, LAIF, BA's (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 4.17%.

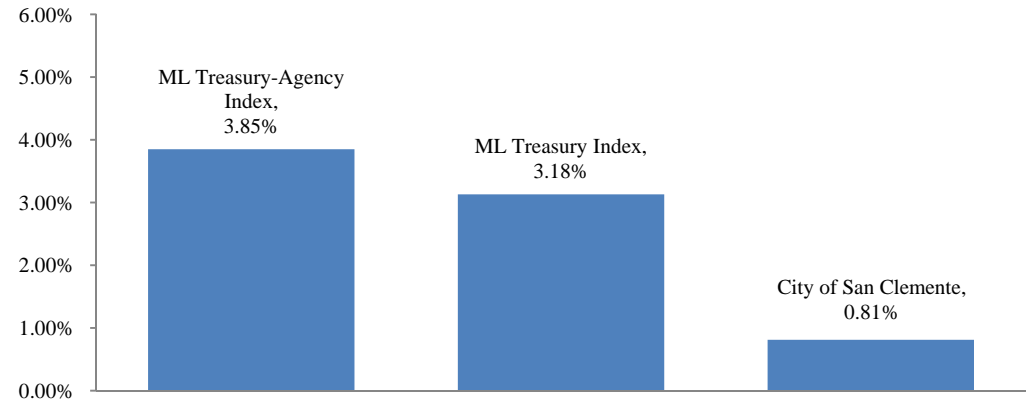


Total Return

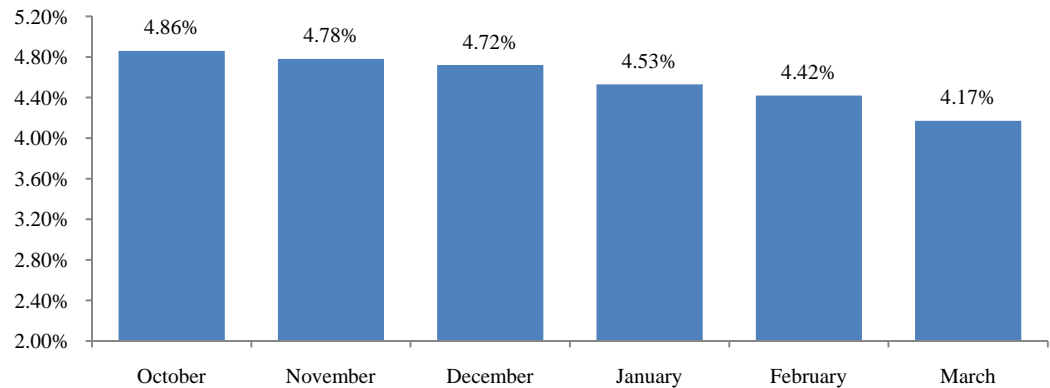
The City also monitors the portfolio’s total return which includes interest earnings as well as unrealized gains or losses in market value. The City then uses the Merrill Lynch 1–3 year treasury-agency index as a benchmark for measuring relative risk and return with full recognition that returns can and will vary from those of the index due to the portfolio’s priorities of providing sufficient liquidity and matching maturing investments with known liabilities. This will result in differences from the index. At March 31, 2008, the Merrill Lynch treasury-agency index was 3.85% and treasury index was 3.13%. Total return for the City’s portfolio was 0.81%.(RETURNS FROM MERRILL LYNCH UNAVAILABLE)

The **San Clemente Yield** chart outlines the City’s yield history for the past 6 months. Current yield equals 4.17%.

Total Return



San Clemente Yield



Investment Policy Compliance

Authorized Investments: The *Investment Portfolio Details - Investments* report, lists each type of investment that currently makes up the City's portfolio. These investments are in compliance with section 4.7 of the City's Investment Policy. The following investment types also have certain restrictions or requirements:

- Commercial Paper - Commercial Paper must be rated A1/P1 and the issuing U.S. corporation must have an A rating or better

Commercial Paper

<i>Issuing Corporation</i>	<i>Short Term Rating S&P/Moody's</i>
GE Capital Corp	A1+/P1

- Money Market Mutual Funds - Must be rated AAA by major rating agencies. All investments are in securities authorized in Section 4.7.1 of the Investment Policy.

Money Market Funds

<i>Money Market Fund</i>	<i>Agency Rating</i>
AIM	AAA/AAA
Federated	AAA/AAA

- Medium Term Notes – Medium Term Notes meet the criteria as established in Section 4.7 of the City’s Investment Policy.

Medium Term Notes

<i>Issuer</i>	<i>Agency Rating (Moody’s/S&P)</i>
GE Capital	AAA/AAA
Bank One	AA2/AA-
Wal-Mart	AA2/AA
Wells Fargo Bank	AA1/AA+
Bayerische Landesbank	AAA/AAA
Merrill Lynch	AA3/AA-
Goldsmann Sachs	AA3/AA-
Berkshire Hathaway Finance Corp	AAA/AAA
CIT Group, Inc	A3/A-
SBC Communications	A2/A

Market Value

<i>Book Value</i>	<i>Market Value (including accrued interest)</i>
\$161 Million	\$165 Million

Market Value: Section 4.11 of the Investment Policy requires that the portfolio be “marked-to-market”. Market values are obtained from Union Bank of California Trust Department and FT Interactive and do not include LAIF.

Maturity Diversification: The *primary* consideration in obtaining maturity diversification is to match investment maturities to the City’s cash flow schedule and to maintain adequate liquidity to meet the City’s operating needs. A *Cash Flow Schedule* is included as an attachment to this report.

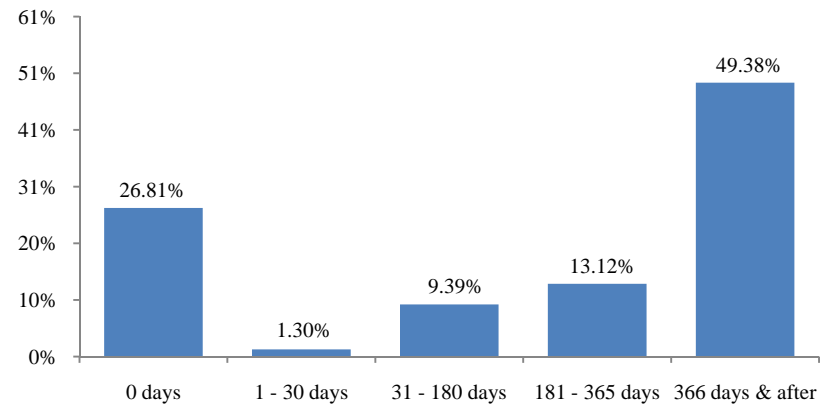
Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	50%	100%
2 - 5 Years	50%	50%
5+ Years	0%	0%

The *Maturity Distribution of Securities Held* chart shows the percentage of maturities that will occur within the specified time frames.

The *Maturing Investments* report outlines all maturing investments March 31, 2008 through January 3, 2013; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at March 31, 2008 equals 343 days or 11.43 months.

Maturity Distribution of Securities Held



Current Yield: The annual rate of return that an investor purchasing a security at market value would realize based on the interest payments received.

Effective Duration: The consideration in obtaining the investment's duration is to disclose interest rate risk when an investment is exposed to fair value changes arising from changing interest rates based upon the present value of cash flows, weighted for those cash flows as a percentage of the investment's full price. The average maturity and/or call based on changing interest rates on the City's portfolio is 0.88 years.

Effective Duration – March 31, 2008

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$38,267,930.35	3.62%	0.00
Medium Term Notes	\$14,068,838.28	3.19%	1.27
Commercial Paper – Discount	\$2,443,563.19	2.79%	0.09
Federal Agency Issues – Coupon	\$74,835,283.19	2.91%	1.12
U.S. Treasury – Coupon	\$28,404,579.90	1.78%	1.27
Total	\$158,020,194.91	2.90%	0.88



**City of San Clemente
Portfolio Management
Portfolio Summary
March 31, 2008**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Local Agency Investment Fund (LAIF)	38,267,930.35	38,267,930.35	38,267,930.35	24.22	1	1	3.570	3.620
Medium Term Notes	14,000,000.00	13,974,207.01	14,068,838.28	8.90	1,215	516	4.431	4.493
Commercial Paper - Discount	2,500,000.00	2,493,425.00	2,443,563.19	1.55	181	34	4.594	4.658
Federal Agency Issues - Coupon	74,495,000.00	76,142,733.75	74,835,283.19	47.36	1,369	438	4.458	4.520
Treasury Securities - Coupon	28,000,000.00	28,828,125.00	28,404,579.90	17.98	1,140	494	3.713	3.765
Investments	157,262,930.35	159,706,421.11	158,020,194.91	100.00%	964	343	4.109	4.166
Cash								
Passbook/Checking (not included in yield calculations)	3,405,209.08	3,405,209.08	3,405,209.08		1	1	0.000	0.000
Total Cash and Investments	160,668,139.43	163,111,630.19	161,425,403.99		964	343	4.109	4.166
Total Earnings	March 31 Month Ending	Fiscal Year To Date						
Current Year	613,309.03	5,479,574.26						

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 04, 2007. 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.

Pall Gudgeirsson, City Treasurer

Reporting period 03/01/2008-03/31/2008
Data Updated: SET_RD: 04/14/2008 11:35
Run Date: 04/14/2008 - 11:35

Portfolio SCIP
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PM (PRF_PM1) SymRept 6.41.202a
Report Ver. 5.00



City of San Clemente
Investments by Issuer
Active Investments
Sorted by Investment Number
March 31, 2008

City of San Clemente
 100 Presidio
 San Clemente, CA 92672
 (949)361-8341

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
Fund Management Company												
SYS529	529	Mutual Fund/Market Rate Account	Held	0.00	1.860	0.00	03/31/2008	1.860		1		
Subtotal and Average				0.00		0.00						
Bank One												
06423AAN3	1681	Medium Term Notes	Trad	1,006,058.20	6.000	1,007,689.97	03/31/2008	4.044	08/01/2008	122		
Subtotal and Average				1,006,058.20		1,007,689.97		4.044		122		
Bayerische Landsbank												
0727GOBH2	1620	Medium Term Notes	Trad	991,193.76	3.200	1,002,910.00	03/31/2008	4.146	04/03/2008	2		
Subtotal and Average				991,193.76		1,002,910.00		4.146		2		
BERKSHIRE HATH												
084664AF8	1783	Medium Term Notes	Trad	975,898.74	4.200	1,030,281.07	03/31/2008	5.200	12/15/2010	988		
Subtotal and Average				975,898.74		1,030,281.07		5.200		988		
CIT Group, Inc.												
125581AJ7	1798	Medium Term Notes	Trad	1,965,781.33	3.375	1,720,185.85	03/31/2008	5.190	04/01/2009	365		
Subtotal and Average				1,965,781.33		1,720,185.85		5.190		365		
Federated Investors												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	1.680	0.00		1.680		1		
Subtotal and Average				0.00		0.00						
Federal Farm Credit Bank												
31331S2H5	1708	Federal Agency Issues - Coupon	Trad	1,000,118.62	4.500	1,018,750.00	03/31/2008	4.484	02/11/2009	316		
31331SJK0	1770	Federal Agency Issues - Coupon	Trad	994,652.23	3.375	1,002,812.50	03/31/2008	5.354	07/15/2008	105		
31331SQ89	1775	Federal Agency Issues - Coupon	Trad	1,978,001.60	4.125	2,047,500.00	03/31/2008	5.048	07/17/2009	472		
31331VR24	1782	Federal Agency Issues - Coupon	Trad	2,012,170.45	5.850	2,021,250.00	03/31/2008	5.331	07/21/2011	1,206	07/21/2008	
31331XE57	1802	Federal Agency Issues - Coupon	Trad	998,314.44	5.850	1,008,125.00	03/31/2008	6.059	06/18/2012	1,539	06/18/2008	
31331XC75	1805	Federal Agency Issues - Coupon	Trad	996,774.65	5.125	1,070,625.00	03/31/2008	5.238	06/06/2011	1,161		

Data Updated: SET_RD: 04/14/2008 11:35
 Run Date: 04/14/2008 - 11:35

Portfolio SCIP
 NL! AC
 DI (PRF_DI) SymRept 6.41.202a
 Report Ver. 5.00

City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
31331XVW9	1811	Federal Agency Issues - Coupon	Tradi	1,721,459.55	5.250	1,723,225.00	03/31/2008	5.073	04/25/2011	1,119	04/25/2008	
31331X5X6	1820	Federal Agency Issues - Coupon	Tradi	2,001,460.07	4.500	2,067,500.00	03/31/2008	4.510	10/05/2009	552		
31331TUE9	1822	Federal Agency Issues - Coupon	Tradi	1,249,999.58	3.350	1,271,812.50	03/31/2008	4.260	02/26/2009	331		
31331YJB7	1833	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.600	2,070,625.00	03/31/2008	4.600	12/17/2012	1,721		
31331YNJ5	1841	Federal Agency Issues - Coupon	Tradi	1,014,268.01	3.500	1,022,812.50	03/31/2008	3.010	01/18/2011	1,022		
31331X3NO	1844	Federal Agency Issues - Coupon	Tradi	2,087,990.91	4.500	2,092,500.00	03/31/2008	2.630	09/13/2010	895		
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,087,439.16	5.350	1,083,125.00	03/31/2008	2.690	09/19/2011	1,266		
Subtotal and Average				19,142,650.29		19,500,662.50		4.469		921		
Federal Home Loan Bank												
3133XAU1	1685	Federal Agency Issues - Coupon	Tradi	1,011,313.84	4.000	1,031,250.00	03/31/2008	4.040	02/12/2010	682		
3133XEGE3	1747	Federal Agency Issues - Coupon	Tradi	999,638.11	5.000	1,036,250.00	03/31/2008	5.030	08/07/2009	493		
3133XHET5	1809	Federal Agency Issues - Coupon	Tradi	1,999,733.01	5.250	2,033,125.00	03/31/2008	5.256	10/14/2011	1,291	10/14/2008	
3133XLVN0	1810	Federal Agency Issues - Coupon	Tradi	2,004,782.83	5.625	2,026,250.00	03/31/2008	5.325	08/22/2011	1,238	08/22/2008	
3133XMG70	1816	Federal Agency Issues - Coupon	Tradi	1,600,000.00	5.250	1,626,500.00	03/31/2008	5.250	10/16/2012	1,659	10/16/2008	
3133XMMA6	1819	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.050	2,032,500.00	03/31/2008	5.050	10/24/2011	1,301	10/24/2008	
3133XMUZ2	1823	Federal Agency Issues - Coupon	Tradi	1,000,000.00	4.500	1,008,750.00	03/31/2008	4.500	11/13/2009	591	08/13/2008	
3133XN6E4	1827	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.000	2,008,125.00	03/31/2008	5.000	11/23/2012	1,697	05/23/2008	
3133XNEC9	1828	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.500	2,013,750.00	03/31/2008	4.500	11/29/2010	972	08/29/2008	
3133XGRD8	1836	Federal Agency Issues - Coupon	Tradi	2,019,357.57	5.125	2,037,081.25	03/31/2008	2.839	09/29/2010	911		
3133XPCC6	1837	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.000	2,008,750.00	03/31/2008	4.000	07/30/2012	1,581	07/30/2008	
3133XPS62	1843	Federal Agency Issues - Coupon	Tradi	2,000,000.00	3.330	2,018,125.00	03/31/2008	3.330	08/25/2011	1,241	02/25/2009	
Subtotal and Average				20,634,835.36		20,880,456.25		4.492		1,207		
Federal Home Loan Mortg. Corp.												
3128X4BD2	1672	Federal Agency Issues - Coupon	Tradi	1,000,000.00	4.350	1,003,215.03	03/31/2008	4.350	06/02/2008	62		
3128X3SL8	1673	Federal Agency Issues - Coupon	Tradi	999,210.61	4.375	1,027,500.00	03/31/2008	4.439	07/30/2009	485		
3128X3VA8	1678	Federal Agency Issues - Coupon	Tradi	998,679.61	4.125	1,025,820.01	03/31/2008	4.227	09/01/2009	518		
3128X4RC7	1725	Federal Agency Issues - Coupon	Tradi	1,999,657.18	4.750	2,026,073.91	03/31/2008	4.784	10/17/2008	199		
3128X4FK2	1729	Federal Agency Issues - Coupon	Tradi	994,712.93	4.750	1,053,040.92	03/31/2008	5.003	08/09/2010	860		
3128X4ST9	1732	Federal Agency Issues - Coupon	Tradi	1,999,625.35	4.900	2,030,571.90	03/31/2008	4.934	11/03/2008	216		
3128X4YE5	1746	Federal Agency Issues - Coupon	Tradi	999,920.80	5.000	1,007,928.01	03/31/2008	5.026	07/23/2008	113		
3134A4VB7	1803	Federal Agency Issues - Coupon	Tradi	1,950,369.18	4.125	2,076,250.00	03/31/2008	5.318	07/12/2010	832		
3128X6BP0	1812	Federal Agency Issues - Coupon	Tradi	2,005,307.96	5.700	2,014,172.06	03/31/2008	5.271	06/12/2012	1,533	06/12/2008	
3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,079,090.85	5.750	2,200,625.00	03/31/2008	4.586	01/15/2012	1,384		
3128X5K80	1818	Federal Agency Issues - Coupon	Tradi	2,008,851.94	5.400	2,027,518.01	03/31/2008	4.638	03/02/2012	1,431	09/02/2008	
3128X7CL6	1847	Federal Agency Issues - Coupon	Tradi	2,001,687.50	3.375	2,007,650.15	03/31/2008	3.372	03/18/2011	1,081	09/18/2008	

City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
Subtotal and Average				19,037,114.01		19,500,365.00		4.695		812		
Federal National Mortg. Assoc.												
31359MTF0	1603	Federal Agency Issues - Coupon	Tradi	2,003,335.25	3.750	2,012,500.00	03/31/2008	3.353	09/15/2008	167		
3136F7JW8	1728	Federal Agency Issues - Coupon	Tradi	1,998,757.20	5.000	2,119,375.00	03/31/2008	5.028	08/24/2010	875		
31359M7T4	1800	Federal Agency Issues - Coupon	Tradi	1,999,779.99	5.300	2,002,500.00	03/31/2008	5.312	04/16/2010	745	04/16/2008	
3136F5MG3	1801	Federal Agency Issues - Coupon	Tradi	1,967,015.52	3.310	2,020,625.00	03/31/2008	5.060	03/30/2009	363		
31398ABC5	1808	Federal Agency Issues - Coupon	Tradi	1,998,260.46	5.300	2,038,125.00	03/31/2008	5.322	05/07/2012	1,497		
3136F8SU0	1813	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.200	2,026,250.00	03/31/2008	5.200	09/18/2012	1,631	09/18/2008	
31398AKT8	1840	Federal Agency Issues - Coupon	Tradi	2,024,624.04	5.125	2,013,125.00	03/31/2008	3.023	01/03/2013	1,738	07/03/2008	
31398AGM8	1842	Federal Agency Issues - Coupon	Tradi	2,028,911.07	5.625	2,028,750.00	03/31/2008	3.028	09/04/2012	1,617	09/04/2008	
Subtotal and Average				16,020,683.53		16,261,250.00		4.409		1,082		
GE Capital Corp												
36962GN83	1667	Medium Term Notes	Tradi	996,071.72	4.000	1,006,903.08	03/31/2008	4.490	02/17/2009	322		
36962GW59	1766	Medium Term Notes	Tradi	1,002,111.26	5.500	1,049,797.06	03/31/2008	5.420	04/28/2011	1,122		
36959HE52	1826	Commercial Paper - Discount	Tradi	2,443,563.19	4.490	2,493,425.00	03/31/2008	4.658	05/05/2008	34		
Subtotal and Average				4,441,746.17		4,550,125.14		4.792		344		
Goldman Sachs												
38141GAA2	1687	Medium Term Notes	Tradi	1,024,459.16	6.650	1,026,329.96	03/31/2008	4.260	05/15/2009	409		
38141GBU7	1835	Medium Term Notes	Tradi	1,076,439.04	6.600	1,057,308.04	03/31/2008	4.420	01/15/2012	1,384		
Subtotal and Average				2,100,898.20		2,083,638.00		4.342		908		
Local Agency Investment Fund												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	38,267,930.35	3.620	38,267,930.35	03/31/2008	3.620		1		
Subtotal and Average				38,267,930.35		38,267,930.35		3.620		1		
Merrill Lynch												
59018YQU8	1647	Medium Term Notes	Tradi	1,000,026.31	3.700	999,138.03	03/31/2008	3.648	04/21/2008	20		
Subtotal and Average				1,000,026.31		999,138.03		3.648		20		
SBC Communications												
78387GAN3	1821	Medium Term Notes	Tradi	993,275.07	4.125	1,005,563.97	03/31/2008	4.610	09/15/2009	532		
Subtotal and Average				993,275.07		1,005,563.97		4.610		532		

City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Call Date	Collateral
Union Bank, LA											
SYS100	100	Mutual Fund/Market Rate Account	Held	3,405,209.08		3,405,209.08	03/31/2008				1
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050			1
Subtotal and Average				3,405,209.08		3,405,209.08					1
U.S. Treasury											
912828BG4	1642	Treasury Securities - Coupon	Tradi	1,999,750.00	3.250	2,013,750.00	03/31/2008	3.285	08/15/2008		136
912828CS7	1643	Treasury Securities - Coupon	Tradi	1,000,000.00	3.500	1,026,562.50	03/31/2008	3.499	08/15/2009		501
912828CC2	1649	Treasury Securities - Coupon	Tradi	1,985,790.75	2.625	2,020,625.00	03/31/2008	3.431	03/15/2009		348
912828BK5	1659	Treasury Securities - Coupon	Tradi	996,720.40	3.125	1,008,125.00	03/31/2008	3.900	09/15/2008		167
912828BG4	1684	Treasury Securities - Coupon	Tradi	998,739.25	3.250	1,006,875.00	03/31/2008	3.610	08/15/2008		136
912828DT4	1707	Treasury Securities - Coupon	Tradi	1,999,757.27	3.750	2,005,625.00	03/31/2008	3.854	05/15/2008		44
912828CN8	1736	Treasury Securities - Coupon	Tradi	991,852.94	3.625	1,026,562.50	03/31/2008	4.313	07/15/2009		470
9128274V1	1759	Treasury Securities - Coupon	Tradi	1,999,237.97	4.750	2,040,625.00	03/31/2008	4.815	11/15/2008		228
912828BV1	1760	Treasury Securities - Coupon	Tradi	1,977,013.84	3.250	2,027,500.00	03/31/2008	4.817	01/15/2009		289
912828EV8	1761	Treasury Securities - Coupon	Tradi	1,994,790.65	4.500	2,050,000.00	03/31/2008	4.819	02/15/2009		320
912828CL2	1762	Treasury Securities - Coupon	Tradi	2,972,488.01	4.000	3,087,187.50	03/31/2008	4.828	06/15/2009		440
912828GB0	1791	Treasury Securities - Coupon	Tradi	1,997,877.57	4.750	2,047,500.00	03/31/2008	4.898	12/31/2008		274
912828GJ3	1799	Treasury Securities - Coupon	Tradi	999,518.97	4.750	1,029,062.50	03/31/2008	4.802	02/28/2009		333
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,167,056.68	4.500	2,167,500.00	03/31/2008	2.014	09/30/2011		1,277
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,323,049.38	4.625	3,268,125.00	03/31/2008	2.051	10/31/2011		1,308
912828HU7	1850	Treasury Securities - Coupon	Tradi	1,000,936.22	1.750	1,002,500.00	03/31/2008	1.702	03/31/2010		729
Subtotal and Average				28,404,579.90		28,828,125.00		3.765			493
Wells Fargo Bank											
949746EX5	1609	Medium Term Notes	Tradi	999,961.59	3.500	999,991.00	03/31/2008	4.000	04/04/2008		3
Subtotal and Average				999,961.59		999,991.00		4.000			3
Wal-Mart											
931142BE2	1765	Medium Term Notes	Tradi	1,019,525.95	6.875	1,055,608.98	03/31/2008	5.290	08/10/2009		496
931142BX0	1838	Medium Term Notes	Tradi	1,018,036.15	4.000	1,012,500.00	03/31/2008	3.050	01/15/2010		654
Subtotal and Average				2,037,562.10		2,068,108.98		4.171			574
Total and Average				161,425,403.99		163,111,630.19		4.078			597



City of San Clemente
Purchases Report
 Sorted by Investment Number - Fund
 January 1, 2008 - March 31, 2008

City of San Clemente
 100 Presidio
 San Clemente, CA 92672
 (949)361-8341

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity/ Call Date	YTM/YTC 365	Ending Book Value
1835											
38141GBU7	1835	000	MTN GOLD	1,000,000.00	01/23/2008 07/15 - 01/15	1,078,710.00	1,466.67	6.600	01/15/2012	4.420	1,076,439.04
			Subtotal	1,000,000.00		1,078,710.00	1,466.67				1,076,439.04
1836											
3133XGRD8	1836	000	FAC FHLB	1,915,000.00	01/25/2008 03/29 - 09/29	2,027,027.50	Received	5.125	09/29/2010	2.839	2,019,357.57
			Subtotal	1,915,000.00		2,027,027.50	0.00				2,019,357.57
1837											
3133XPCC6	1837	000	FAC FHLB	2,000,000.00	01/30/2008 07/30 - 01/30	2,000,000.00		4.000	07/30/2008	4.000	2,000,000.00
			Subtotal	2,000,000.00		2,000,000.00	0.00				2,000,000.00
1838											
931142BX0	1838	000	MTN WMT	1,000,000.00	01/30/2008 07/15 - 01/15	1,017,920.00	1,666.67	4.000	01/15/2010	3.050	1,018,036.15
			Subtotal	1,000,000.00		1,017,920.00	1,666.67				1,018,036.15
1839											
912828HP8	1839	000	TRC US	2,000,000.00	01/31/2008 03/03 - Final Pmt.	1,996,562.50		2.125	01/31/2010	2.213	0.00
			Subtotal	2,000,000.00		1,996,562.50	0.00				0.00
1840											
31398AKT8	1840	000	FAC FNMA	2,000,000.00	01/30/2008 07/03 - 01/03	2,017,540.00	7,687.50	5.125	07/03/2008	3.023	2,024,624.04
			Subtotal	2,000,000.00		2,017,540.00	7,687.50				2,024,624.04
1841											
31331YNJ5	1841	000	FAC FFCB	1,000,000.00	01/31/2008 07/18 - 01/18	1,013,780.00	1,263.89	3.500	01/18/2011	3.010	1,014,269.01
			Subtotal	1,000,000.00		1,013,780.00	1,263.89				1,014,269.01
1842											
31398AGM8	1842	000	FAC FNMA	2,000,000.00	01/31/2008 03/04 - 09/04	2,030,000.00	Received	5.625	09/04/2008	3.028	2,028,911.07
			Subtotal	2,000,000.00		2,030,000.00	0.00				2,028,911.07
1843											
3133XPS62	1843	000	FAC FHLB	2,000,000.00	02/25/2008 08/25 - 02/25	2,000,000.00		3.330	02/25/2009	3.330	2,000,000.00

Received = Accrued Interest at Purchase was received by report ending date.

City of San Clemente
Purchases Report
January 1, 2008 - March 31, 2008

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity/ Call Date	YTM/YTC 365	Ending Book Value
Subtotal				2,000,000.00		2,000,000.00	0.00				2,000,000.00
1844 31331X3NO	1844	000	FAC FFCB	2,000,000.00	02/15/2008 03/13 - 09/13	2,092,580.00	Received	4.500	09/13/2010	2.630	2,087,990.91
Subtotal				2,000,000.00		2,092,580.00	0.00				2,087,990.91
1845 31331XF49	1845	000	FAC FFCB	1,000,000.00	03/18/2008 03/19 - 09/19	1,088,350.00	Received	5.350	09/19/2011	2.690	1,087,439.18
Subtotal				1,000,000.00		1,088,350.00	0.00				1,087,439.18
1847 3128X7CL6	1847	000	FAC FHLMC	2,000,000.00	03/27/2008 09/18 - 03/18	2,000,000.00	1,687.50	3.375	09/18/2008	3.372	2,001,687.50
Subtotal				2,000,000.00		2,000,000.00	1,687.50				2,001,687.50
1848 912828FU9	1848	000	TRC US	2,000,000.00	03/31/2008 09/30 - 03/31	2,167,187.50		4.500	09/30/2011	2.014	2,167,056.68
Subtotal				2,000,000.00		2,167,187.50	0.00				2,167,056.68
1849 912828FW5	1849	000	TRC US	3,000,000.00	03/31/2008 04/30 - 10/31	3,265,312.50	57,939.56	4.625	10/31/2011	2.051	3,323,049.38
Subtotal				3,000,000.00		3,265,312.50	57,939.56				3,323,049.38
1850 912828HU7	1850	000	TRC US	1,000,000.00	03/31/2008 09/30 - 03/31	1,000,937.50		1.750	03/31/2010	1.702	1,000,936.22
Subtotal				1,000,000.00		1,000,937.50	0.00				1,000,936.22
Total Purchases				25,915,000.00		26,795,907.50	71,711.79				24,849,796.75

Received = Accrued Interest at Purchase was received by report ending date.



**City of San Clemente
Maturity Report
Sorted by Maturity Date**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

Amounts due during January 1, 2008 - March 31, 2008

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
31359MU43	1806	000	FAC	FNMA	2,000,000.00	01/15/2008	06/27/2007	5.500	2,000,000.00	55,000.00	2,055,000.00	55,000.00
38141GCS1	1714	000	MTN	GOLD	1,000,000.00	01/15/2008	09/30/2005	4.125	1,000,000.00	20,625.00	1,020,625.00	20,625.00
912828EU0	1752	000	TRC	US	2,000,000.00	01/31/2008	02/17/2006	4.375	2,000,000.00	43,750.00	2,043,750.00	43,750.00
02581RB10	1825	000	COM	AXPCRD	2,500,000.00	02/01/2008	11/06/2007	4.530	2,472,631.25	27,368.75	2,500,000.00	27,368.75
912828DK3	1690	000	TRC	US	2,000,000.00	02/15/2008	07/18/2005	3.375	2,000,000.00	33,750.00	2,033,750.00	33,750.00
31331VCW4	1724	000	FAC	FFCB	1,000,000.00	03/18/2008	10/24/2005	4.500	1,000,000.00	22,500.00	1,022,500.00	22,500.00
912828EZ9	1755	000	TRC	US	2,000,000.00	03/31/2008	03/31/2006	4.825	2,000,000.00	46,250.00	2,046,250.00	46,250.00
Total Maturities					12,500,000.00				12,472,631.25	249,243.75	12,721,875.00	249,243.75

Portfolio SCIP
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MA (PRF_MA) SymRept 6.41.202a
Report Ver. 5.00



**City of San Clemente
Sales/Call Report
Sorted by Maturity Date - Fund
January 1, 2008 - March 31, 2008**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
05/01/2008												
459745FF7	1740	000	INTL MTN	01/23/2006	03/07/2008 05/01/2008	1,000,000.00	4.500	999,601.93	999,500.00	15,750.00	1,015,250.00 Sale	15,648.07
					Subtotal	1,000,000.00		999,601.93	999,500.00	15,750.00	1,015,250.00	15,648.07
07/28/2008												
3128X32W2	1655	000	FHLMC FAC	03/07/2005	01/28/2008 07/28/2008	1,000,000.00	4.100	999,355.04	1,000,000.00	0.00	1,000,000.00 Call	644.96
31331TRH6	1742	000	FFCB FAC	01/25/2006	02/01/2008 07/28/2008	1,255,000.00	3.625	1,248,653.29	1,255,000.00	379.11	1,255,379.11 Call	6,725.82
					Subtotal	2,255,000.00		2,248,008.33	2,255,000.00	379.11	2,255,379.11	7,370.78
08/18/2008												
3136F5BR1	1641	000	FNMA FAC	11/24/2004	02/04/2008 08/18/2008	1,000,000.00	3.670	999,278.27	1,000,000.00	16,922.78	1,016,922.78 Call	17,644.51
					Subtotal	1,000,000.00		999,278.27	1,000,000.00	16,922.78	1,016,922.78	17,644.51
09/22/2009												
3133XD3F6	1731	000	FHLB FAC	11/04/2005	01/08/2008 09/22/2009	1,000,000.00	4.800	995,441.12	1,000,000.00	14,133.33	1,014,133.33 Sale	18,692.21
					Subtotal	1,000,000.00		995,441.12	1,000,000.00	14,133.33	1,014,133.33	18,692.21
11/16/2009												
441812KH6	1773	000	HSBC MTN	07/17/2006	03/28/2008 11/16/2009	2,000,000.00	4.125	1,956,530.18	1,950,000.00	30,250.00	1,980,250.00 Sale	23,719.82
					Subtotal	2,000,000.00		1,956,530.18	1,950,000.00	30,250.00	1,980,250.00	23,719.82
01/31/2010												
912828HP8	1839	000	US TRC	01/31/2008	03/03/2008 01/31/2010	2,000,000.00	2.125	1,996,712.98	2,011,250.00	3,736.26	2,014,986.26 Sale	18,273.28
					Subtotal	2,000,000.00		1,996,712.98	2,011,250.00	3,736.26	2,014,986.26	18,273.28
03/10/2010												
3128X2ZL2	1786	000	FHLMC FAC	12/11/2006	01/30/2008 03/10/2010	2,000,000.00	4.250	1,975,213.86	2,000,000.00	33,055.56	2,033,055.56 Call	57,841.70

Run Date: 04/08/2008 - 10:10

Portfolio SCIP
AC
SA (PRF_SA) SymRept 6.41.2024
Report Ver. 5.00

City of San Clemente
Sales/Call Report
January 1, 2008 - March 31, 2008

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
Subtotal						2,000,000.00		1,975,213.86	2,000,000.00	33,055.56	2,033,055.56	57,841.70
03/26/2010												
31359M6B4	1795	000	FNMA FAC	04/30/2007	03/26/2008 03/26/2010	2,000,000.00	5.200	2,000,000.00	2,000,000.00	52,000.00	2,052,000.00	52,000.00
Subtotal						2,000,000.00		2,000,000.00	2,000,000.00	52,000.00	2,052,000.00	52,000.00
03/30/2010												
3133X4ZF1	1831	000	FHLB FAC	11/29/2007	02/01/2008 03/30/2010	1,000,000.00	4.000	1,001,924.17	1,000,000.00	13,444.44	1,013,444.44	11,520.27
Subtotal						1,000,000.00		1,001,924.17	1,000,000.00	13,444.44	1,013,444.44	11,520.27
06/08/2010												
3128X4BW0	1683	000	FHLMC FAC	06/08/2005	01/23/2008 06/08/2010	1,000,000.00	4.610	1,000,445.31	1,000,000.00	5,762.50	1,005,762.50	5,317.19
Subtotal						1,000,000.00		1,000,445.31	1,000,000.00	5,762.50	1,005,762.50	5,317.19
09/28/2010												
31331VAS5	1748	000	FFCB FAC	02/09/2006	01/15/2008 09/28/2010	1,500,000.00	4.750	1,484,013.49	1,500,000.00	21,177.08	1,521,177.08	37,163.59
Subtotal						1,500,000.00		1,484,013.49	1,500,000.00	21,177.08	1,521,177.08	37,163.59
01/12/2011												
949746NB3	1815	000	WELLS MTN	09/20/2007	03/28/2008 01/12/2011	1,000,000.00	4.875	994,231.95	1,020,000.00	10,291.67	1,030,291.67	36,059.72
Subtotal						1,000,000.00		994,231.95	1,020,000.00	10,291.67	1,030,291.67	36,059.72
01/25/2011												
3133XEFU8	1739	000	FHLB FAC	01/25/2006	01/25/2008 01/25/2011	1,000,000.00	5.050	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00
Subtotal						1,000,000.00		1,000,000.00	1,000,000.00	0.00	1,000,000.00	0.00
03/23/2011												
3136F7VV6	1764	000	FNMA FAC	05/26/2006	03/23/2008 03/23/2011	2,000,000.00	5.600	1,993,782.38	2,000,000.00	56,000.00	2,056,000.00	62,217.62
Subtotal						2,000,000.00		1,993,782.38	2,000,000.00	56,000.00	2,056,000.00	62,217.62
04/15/2011												
617446GM5	1804	000	MORGAN MTN	06/28/2007	03/28/2008 04/15/2011	1,910,000.00	6.750	1,974,911.99	1,973,373.80	58,374.38	2,031,748.18	56,836.19

City of San Clemente
 Sales/Call Report
 January 1, 2008 - March 31, 2008

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
Subtotal						1,910,000.00		1,974,911.99	1,973,373.80	58,374.38	2,031,748.18	56,836.19
11/30/2012												
91282BHK9	1834	000	US TRC	12/24/2007	01/03/2008 11/30/2012	2,000,000.00	3.375	1,990,130.96	1,996,562.50	6,270.49	2,002,832.99 Sale	12,702.03
Subtotal						2,000,000.00		1,990,130.96	1,996,562.50	6,270.49	2,002,832.99	12,702.03
Total Sales						24,665,000.00		24,610,226.92	24,705,686.30	337,547.60	25,043,233.90	433,006.98



City of San Clemente
Maturing Investments
 Sorted by Fund
 March 31, 2008 - December 31, 9999

City of San Clemente
 100 Presidio
 San Clemente, CA 92672
 (949)361-8341

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
03/31/2008	912828EZ9	1755	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.625	
March 2008 Subtotal								2,000,000.00		
04/04/2008	949746EX5	1609	000	MTN	Wells Fargo Bank	WELLS	(800)677-3729	1,000,000.00	3.500	
04/21/2008	59018YQU8	1647	000	MTN	Merrill Lynch	MERR		1,000,000.00	3.700	
April 2008 Subtotal								2,000,000.00		
05/05/2008	36959HE52	1826	000	COM	GE Capital Corp	CITI		2,500,000.00	4.490	
05/15/2008	912828DT4	1707	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.750	
May 2008 Subtotal								4,500,000.00		
06/02/2008	3128X4BD2	1672	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.350	
June 2008 Subtotal								1,000,000.00		
07/15/2008	31331SJK0	1770	000	FAC	Federal Farm Credit Bank	MERR		1,000,000.00	3.375	
07/23/2008	3128X4YE5	1746	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	5.000	
July 2008 Subtotal								2,000,000.00		
08/01/2008	06423AAN3	1681	000	MTN	Bank One	MERR		1,000,000.00	6.000	
08/15/2008	912828BG4	1642	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.250	
08/15/2008	912828BG4	1684	000	TRC	U.S. Treasury	MERR		1,000,000.00	3.250	
August 2008 Subtotal								4,000,000.00		
09/15/2008	31359MTF0	1603	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.750	
09/15/2008	912828BK5	1659	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.125	
September 2008 Subtotal								3,000,000.00		
10/17/2008	3128X4RC7	1725	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.750	Bullet
October 2008 Subtotal								2,000,000.00		
11/03/2008	3128X4ST9	1732	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.900	Bullet
11/15/2008	9128274V1	1759	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.750	
November 2008 Subtotal								4,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
12/31/2008	912828GB0	1791	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.750	
December 2008 Subtotal								2,000,000.00		
01/15/2009	912828BV1	1760	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.250	
January 2009 Subtotal								2,000,000.00		
02/11/2009	31331S2H5	1708	000	FAC	Federal Farm Credit Bank	WELLS	(800)677-3729	1,000,000.00	4.500	Now Bullet
02/15/2009	912828EV8	1761	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
02/17/2009	36962GN83	1667	000	MTN	GE Capital Corp	MERR		1,000,000.00	4.000	
02/26/2009	31331TUE9	1822	000	FAC	Federal Farm Credit Bank	ROTH		1,260,000.00	3.350	
02/28/2009	912828GJ3	1799	000	TRC	U.S. Treasury	ROTH		1,000,000.00	4.750	
February 2009 Subtotal								6,260,000.00		
03/15/2009	912828CC2	1649	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.625	
03/30/2009	3136F5MG3	1801	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.310	
March 2009 Subtotal								4,000,000.00		
04/01/2009	125581AJ7	1798	000	MTN	CIT Group, Inc.	ROTH		2,000,000.00	3.375	
April 2009 Subtotal								2,000,000.00		
05/15/2009	38141GAA2	1687	000	MTN	Goldman Sachs	ROTH		1,000,000.00	6.650	
May 2009 Subtotal								1,000,000.00		
06/15/2009	912828CL2	1762	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.000	
June 2009 Subtotal								3,000,000.00		
07/15/2009	912828CN8	1736	000	TRC	U.S. Treasury	MERR		1,000,000.00	3.625	
07/17/2009	31331SQ89	1775	000	FAC	Federal Farm Credit Bank	MERR		2,000,000.00	4.125	
07/30/2009	3128X3SL8	1673	000	FAC	Federal Home Loan Mortg. Corp.	MERR		1,000,000.00	4.375	
July 2009 Subtotal								4,000,000.00		
08/03/2009	31331XH47	1855	000	FAC	Federal Farm Credit Bank	CITI		1,000,000.00	5.250	
08/07/2009	3133XEGE3	1747	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	5.000	Bullet
08/10/2009	931142BE2	1765	000	MTN	Wal-Mart	ROTH		1,000,000.00	6.875	
08/15/2009	912828CS7	1643	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.500	
August 2009 Subtotal								4,000,000.00		
09/01/2009	3128X3VA8	1678	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.125	
09/10/2009	3136F6DJ5	1852	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	1,000,000.00	4.150	
09/15/2009	78387GAN3	1821	000	MTN	SBC Communications	ROTH		1,000,000.00	4.125	

City of San Clemente
 Maturing Investments
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
September 2009 Subtotal								3,000,000.00		
10/05/2009	31331X5X6	1820	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
October 2009 Subtotal								2,000,000.00		
11/13/2009	3133XMUZ2	1823	000	FAC	Federal Home Loan Bank	CITI		1,000,000.00	4.500	Discrete Call 8/13/08
November 2009 Subtotal								1,000,000.00		
01/15/2010	931142BX0	1838	000	MTN	Wal-Mart	ROTH		1,000,000.00	4.000	
01/31/2010	912828HP8	1857	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.125	
January 2010 Subtotal								3,000,000.00		
02/12/2010	3133XAU1	1685	000	FAC	Federal Home Loan Bank	MERR		1,000,000.00	4.000	
February 2010 Subtotal								1,000,000.00		
03/31/2010	912828HU7	1850	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.750	
March 2010 Subtotal								1,000,000.00		
04/09/2010	3136F9EU3	1853	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	2.625	Discrete Call 4/9/09
04/16/2010	31359M7T4	1800	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.300	Discrete Call 4/16/08
April 2010 Subtotal								3,000,000.00		
07/12/2010	3134A4VB7	1803	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.125	
July 2010 Subtotal								2,000,000.00		
08/09/2010	3128X4FK2	1729	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.750	Bullet
08/24/2010	3136F7JW8	1728	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.000	bullet
August 2010 Subtotal								3,000,000.00		
09/13/2010	31331X3NO	1844	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
09/13/2010	31398AGU0	1856	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	4.375	
09/29/2010	3133XGRD8	1836	000	FAC	Federal Home Loan Bank	ROTH		1,915,000.00	5.125	
September 2010 Subtotal								4,915,000.00		
10/01/2010	3128X7EG5	1851	000	FAC	Federal Home Loan Mortg. Corp.	WELLS	(800)677-3728	1,000,000.00	2.750	One time call 4/1/09
October 2010 Subtotal								1,000,000.00		
11/29/2010	3133XNEC9	1828	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	4.500	Discrete Call 8/29/08
November 2010 Subtotal								2,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
12/15/2010	084664AF8	1783	000	MTN	BERKSHIRE HATH	ROTH		1,000,000.00	4.200	
								December 2010 Subtotal	1,000,000.00	
01/18/2011	31331YNJ5	1841	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	3.500	
								January 2011 Subtotal	1,000,000.00	
03/18/2011	3128X7CL6	1847	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	3.375	
								March 2011 Subtotal	2,000,000.00	
04/25/2011	31331XVW9	1811	000	FAC	Federal Farm Credit Bank	ROTH		1,720,000.00	5.250	Discrete call 4/25/08
04/28/2011	36962GW59	1766	000	MTN	GE Capital Corp	ROTH		1,000,000.00	5.500	
								April 2011 Subtotal	2,720,000.00	
06/06/2011	31331XC75	1805	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.125	
								June 2011 Subtotal	1,000,000.00	
07/21/2011	31331VR24	1782	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	5.850	Next Call 7/21/08
								July 2011 Subtotal	2,000,000.00	
08/22/2011	3133XLVNO	1810	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.625	Callable 8/22/08
08/25/2011	3133XPS62	1843	000	FAC	Federal Home Loan Bank	CITI		2,000,000.00	3.330	One Time Call 2/25/09
								August 2011 Subtotal	4,000,000.00	
09/19/2011	31331XF49	1845	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.350	
09/30/2011	912828FU9	1848	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
								September 2011 Subtotal	3,000,000.00	
10/14/2011	3133XHET5	1809	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.250	Discrete Call 10/14/2008
10/24/2011	3133XMMA6	1819	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.050	Discrete Call 10/24/08
10/31/2011	912828FW5	1849	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.625	
								October 2011 Subtotal	7,000,000.00	
01/15/2012	38141GBU7	1835	000	MTN	Goldman Sachs	ROTH		1,000,000.00	6.600	
01/15/2012	3134A4JT2	1817	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.750	
								January 2012 Subtotal	3,000,000.00	
03/02/2012	3128X5K80	1818	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.400	Discrete Call 9/2/08
								March 2012 Subtotal	2,000,000.00	

City of San Clemente
 Maturing Investments
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
04/16/2012	3136F9GT4	1854	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	3.400	Discrete Call 4/16/10
April 2012 Subtotal								1,000,000.00		
05/07/2012	31398ABC5	1808	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.300	Discrete call 11/7/08
May 2012 Subtotal								2,000,000.00		
06/12/2012	3128X6BP0	1812	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.700	Discrete Call 6/12/08
06/18/2012	31331XE57	1802	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.850	Next Call 6/18/08
June 2012 Subtotal								3,000,000.00		
07/30/2012	3133XPCC6	1837	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	4.000	Discrete Call 7/30/08
July 2012 Subtotal								2,000,000.00		
09/04/2012	31398AGM8	1842	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.625	Discrete Call 9/4/08
09/18/2012	3136F8SU0	1813	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.200	Discrete Call 9/18/08
September 2012 Subtotal								4,000,000.00		
10/16/2012	3133XMG70	1816	000	FAC	Federal Home Loan Bank	CITI		1,600,000.00	5.250	Discrete Call 10/16/08
October 2012 Subtotal								1,600,000.00		
11/23/2012	3133XN6E4	1827	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.000	Discrete Call 5/23/08
November 2012 Subtotal								2,000,000.00		
12/17/2012	31331YJB7	1833	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.600	Next Call 12/17/09
December 2012 Subtotal								2,000,000.00		
01/03/2013	31398AKT8	1840	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.125	Discrete Call 7/3/08
January 2013 Subtotal								2,000,000.00		
Total								127,995,000.00		

CASH FLOW RECONCILIATION REPORT

2/29/08 Investment Report	155,771,913.80
2/29/08 Checking Account	<u>(\$1,855,141.48)</u>
	<u>153,916,772.32</u>
Plus Receipts	5,903,475.86
Minus Disbursements	-5,214,235.19
	689,240.67
Ending Balance	154,606,012.99
3/31/08 Investment Report	161,425,403.99
3/31/08 Checking Account	<u>(\$6,819,391.00)</u>
	<u>154,606,012.99</u>

City of San Clemente
City-wide Cash Flow - 3/31/08 - 1/31/09

Description	Mar-08	Apr-08	May-08	Jun-08	FY 2007-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09
Projected Cash Receipts:												
Taxes	2,740,947	5,612,934	4,183,575	2,041,984	37,863,500	1,248,870	1,279,540	2,085,190	1,619,920	4,670,090	7,942,150	3,774,980
Development Fees	2,549,541	2,516,864	2,740,889	2,808,040	27,549,820	1,821,020	1,647,690	1,810,800	1,000,050	2,228,220	2,383,810	4,685,900
Permits & Fees	243,632	238,033	317,832	334,111	3,618,210	383,950	344,210	320,940	351,970	309,210	307,270	259,270
Governmental	345,113	180,345	513,899	559,882	5,140,420	253,210	222,730	475,750	268,360	355,780	282,290	1,381,420
Fines	152,507	91,551	111,477	158,211	1,311,000	88,540	72,760	114,500	62,930	151,590	85,140	107,890
Interest, Rents & Commissions	692,729	831,151	679,035	666,732	7,437,040	124,730	789,820	93,830	570,070	704,830	1,114,030	380,000
Other Revenue	262,729	262,729	262,729	262,729	3,152,750	-	-	-	-	-	-	-
Total Projected Cash Receipts	6,987,199	9,743,507	8,815,336	6,861,695	86,072,740	3,828,320	4,356,550	4,710,010	3,873,300	8,418,820	12,115,690	10,569,450
Actual Receipt	5,903,416											
Over/Under Projected	(1,083,723)											
Projected Cash Disbursements:												
Payroll & Benefits	2,584,974	1,723,316	1,723,316	1,723,316	22,403,110	1,788,800	2,683,200	1,788,800	1,788,800	1,788,800	1,788,800	1,788,800
Operating Disbursements	4,102,815	2,257,053	3,075,713	3,723,368	34,005,090	3,575,420	3,564,230	3,258,990	2,263,110	1,859,040	2,917,840	1,812,700
Debt	201,467	201,467	201,467	201,467	2,417,600	207,110	207,110	207,110	207,110	207,110	207,110	207,110
Capital Improvements	4,683,096	2,568,703	2,726,700	3,878,519	38,682,280	5,717,580	4,078,360	2,621,520	3,428,480	2,984,750	1,413,170	2,902,290
Total Projected Cash Required	11,552,352	6,750,540	7,727,195	9,526,669	97,508,080	11,288,910	10,532,900	7,876,420	7,687,500	6,849,700	6,327,020	6,710,900
Actual Expenditure	5,214,235											
Over/Under Projected	(6,338,117)											
Net Cash Flow	(4,565,153)	2,993,067	1,088,140	(2,664,973)	(11,435,340)	(7,360,590)	(6,176,350)	(3,166,410)	(3,814,200)	1,569,120	5,788,670	3,858,550
Maturing Investments	2,000,000	2,000,000	4,500,000	1,000,000	9,500,000	2,000,000	4,000,000	3,000,000	2,000,000	4,000,000	2,000,000	2,000,000

City of San Clemente
City-wide Cash Flow - 7/1/08 - 6/30/10

Description	Feb-09	Mar-09	Apr-09	May-09	Jun-09	FY 2008-09	Jul-Sep 09	Oct-Dec 09	Jan-Mar 10	Apr-Jun 10	FY 2009-10
Projected Cash Receipts:											
Taxes	1,969,240	2,894,440	5,827,260	4,417,850	2,156,330	39,983,860	4,869,840	15,029,170	9,122,430	13,201,520	42,222,960
Development Fees	2,052,050	2,826,030	2,592,370	2,829,090	2,892,290	28,376,320	5,241,160	5,778,390	9,644,900	8,583,160	29,227,600
Permits & Fees	277,360	250,450	244,700	326,730	343,470	3,719,530	1,078,480	985,570	809,120	940,520	3,823,690
Governmental	409,410	354,780	195,670	528,390	575,560	5,284,350	978,340	932,830	2,185,120	1,336,010	5,432,300
Fines	125,210	156,780	94,110	114,600	162,640	1,347,690	293,810	309,070	400,800	381,750	1,385,430
Interest, Rents & Commissions	667,240	712,130	854,420	698,050	716,240	7,845,290	1,036,410	2,455,920	2,034,790	2,332,230	7,859,350
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Projected Cash Receipts	5,729,510	6,994,610	9,908,530	8,914,710	6,846,530	66,357,040	13,498,040	25,500,940	24,197,160	26,755,190	89,951,330
Actual Receipt Over/Under Projected											
Projected Cash Disbursements:											
Payroll & Benefits	1,788,800	2,083,200	1,788,800	1,788,800	1,788,800	23,254,400	5,498,700	5,570,310	6,498,700	5,570,310	24,138,020
Operating Disbursements	2,178,400	4,217,690	2,320,250	3,161,830	3,827,820	34,957,220	10,689,800	7,237,210	8,438,650	9,570,370	35,938,030
Debt	207,110	207,110	207,110	207,110	207,110	2,485,320	638,730	638,730	638,730	638,730	2,554,920
Capital Improvements	2,384,700	4,793,660	2,640,630	2,803,050	3,687,120	39,765,400	12,765,140	8,055,820	10,362,990	9,694,870	40,876,820
Total Projected Cash Required	6,559,100	11,901,660	6,956,790	7,960,790	9,810,650	100,462,340	30,592,370	21,502,070	25,939,070	25,474,280	103,507,790
Actual Expenditure Over/Under Projected											
Net Cash Flow	(838,590)	(4,907,050)	2,951,740	953,920	(2,964,120)	(14,105,300)	(17,094,330)	3,998,870	(1,741,910)	1,280,910	(13,556,460)
Maturing Investments	5,260,000	4,000,000	2,000,000	1,000,000	3,000,000	35,280,000	11,000,000	3,000,000	5,000,000	3,000,000	22,000,000

City of San Clemente
City-wide Cash Flow - 7/1/10 - 06/30/13

Description	Jul-Sep 10	Oct-Dec 10	Jan-Mar 11	Apr-Jun 11	FY 2010-11	Jul-Sep 11	Oct-Dec 11	Jan-Mar 12	Apr-June 12	FY 2011-12	Jul-Sep 12	Oct-Dec 12	Jan-Mar 13	FY 2012-13
Projected Cash Receipts:														
Taxes	5,142,550	15,870,810	9,633,290	13,940,800	44,587,450	5,430,530	16,759,580	10,172,750	14,721,480	47,084,340	5,734,640	17,698,120	10,742,420	34,175,180
Development Fees	5,634,670	6,101,970	10,166,010	9,042,700	30,864,350	5,844,610	6,443,680	10,755,370	9,549,090	32,592,750	6,171,910	6,804,520	11,078,040	24,054,470
Permits & Fees	1,138,880	1,051,320	854,440	993,190	4,037,830	1,202,650	1,110,200	902,290	1,048,810	4,263,960	1,270,010	1,172,380	927,550	3,369,940
Governmental	1,033,130	965,070	2,307,480	1,410,820	5,736,500	1,090,080	1,040,230	2,436,700	1,489,820	6,057,730	1,152,080	1,088,480	2,504,930	4,755,490
Fines	310,260	326,380	423,250	403,130	1,463,020	327,630	344,670	446,950	425,710	1,544,960	345,980	363,970	459,460	1,169,410
Interest, Rents & Commissions	1,094,450	2,593,450	2,148,750	2,462,840	8,299,490	1,155,730	2,738,680	2,289,080	2,800,760	8,764,250	1,220,450	2,892,050	2,332,620	6,445,120
Other Revenue														
Total Projected Cash Receipts	14,253,940	26,929,000	25,552,220	28,253,480	94,988,640	15,052,140	28,437,040	26,983,140	29,635,670	100,307,990	15,895,070	30,029,520	28,045,020	73,969,610
Actual Receipt Over/Under Projected														
Projected Cash Disbursements:														
Payroll & Benefits	6,745,660	5,781,990	8,745,660	5,781,990	25,055,300	7,002,000	6,001,710	7,002,000	6,001,710	26,007,420	7,268,070	6,229,770	7,268,070	20,765,910
Operating Disbursements	11,096,010	7,512,230	8,759,320	9,934,040	37,301,600	11,517,660	7,797,700	9,992,170	10,311,530	38,719,060	11,955,340	8,094,010	9,346,750	29,398,100
Debt	603,000	603,000	663,000	663,000	2,652,000	688,200	688,200	688,200	688,200	2,752,800	714,360	714,360	707,460	2,136,180
Capital Improvements	13,250,220	8,361,940	10,758,780	10,063,270	42,432,210	13,753,730	8,679,690	11,165,540	10,445,670	44,044,630	14,276,380	9,009,520	11,478,160	34,764,080
Total Projected Cash Required	31,754,890	22,319,160	26,924,760	26,442,300	107,441,110	32,961,590	23,167,300	27,947,910	27,447,110	111,523,910	34,214,150	24,047,660	28,800,460	87,062,270
Actual Expenditure Over/Under Projected														
Net Cash Flow	(17,500,950)	4,609,840	(1,372,540)	1,811,180	(12,452,470)	(17,909,450)	5,269,740	(964,770)	2,388,560	(11,215,920)	(18,319,080)	5,981,860	(755,440)	(13,092,660)
Maturing Investments	9,915,000	4,000,000	3,000,000	3,720,000	20,635,000	9,000,000	7,000,000	5,000,000	6,000,000	27,000,000	6,000,000	5,600,000	2,000,000	13,600,000

City of San Clemente
Investment Allocation
For the Month Ended
March 2008

Fund #	Fund Description	Investment Allocation
001	General Fund	19,912,878.93
002	Police Grants Fund	57,038.94
012	Gas Tax 2106 Fund	2,121,538.06
013	Gas Tax 2107 Fund	97,266.91
014	Reserve Fund	2,615,250.77
015	Bicycle & Ped Facilities Fund	0.00
017	CDBG Grants Fund	0.00
019	Air Quality Improvement Fund	182,531.89
020	RCFPP Administration Fund	6,136,144.28
030	Public Facility Const Fund	19,739,993.46
031	Parks Acquisition & Dev. Fund	24,042,297.50
033	Local Drainage Facilities Fund	3,799,086.09
037	Developers Impr. Fund	7,620,828.71
042	Street Improvement Fund	3,703,816.77
043	99-1 AD Improvement Fund	259,474.38
044	98-1 AD Improvement Fund	0.00
052	Water Fund	27,427,080.87
054	Sewer Fund	18,277,624.51
056	Golf Course Fund	1,808,649.68
057	Clean Ocean Fund	1,913,686.73
058	Solid Waste Management	444,319.03
059	Storm Drain Utility Fund	4,050,662.86
061	Employee Benefits Fund	0.00
062	Central Services Fund	508,538.55
063	Data Processing Fund	275,091.01
065	Fleet Maintenance Fund	4,643,885.29
066	Employee Medical Self Ins Fund	340,158.69
067	Worker's Comp. Self Ins. Fund	1,650,328.72
068	Gen. Liab. Self Insurance Fund	2,487,825.55
072	1911 Act Assessment Fund	0.00
073	Street Improv - Redemption	1,126,148.56
085	RDA Low & Mod. Inc. Hsg. Fd	1,676,337.76
088	RDA Project Fund	324,442.62
087	RDA Debt Service Fund	3,619,185.29
172	85-1 Refunding Debt Svc Fund	91,356.61
173	99-1 AD Debt Service Fund	59,851.32
174	98-1 Debt Service Fund	41,298.81
178	99-1 CFD Debt Service Fund	233,806.81
181	RAD 98-1 Revenue Bonds Debt Service Fund	135,978.12
276	SPREAD Refunding Redempt.	0.00
Total		<u>161,425,403.99</u>



City of San Clemente

INVESTMENT REPORT

Quarter Ending

June 30, 2008

Pall Gudgeirsson, City Treasurer

Honorable Mayor, City Council and Investment Advisory Committee:

Introduction

Attached please find the City's investment report for the quarter ending June 30, 2008. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 4, 2007. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on July 28, 2008 (Monday) at City Hall (Ocean View Con. Rm). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:


- *October 27, 2008*
- *January 26, 2009*
- *April 27, 2009*

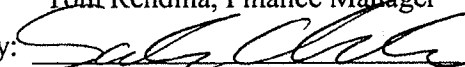
Please feel free to call me at 361-8341 (*e-mail Gudgeirssonp@San-Clemente.org*) if you have any questions, comments or suggestions concerning this report.

Respectfully submitted,



Pall Gudgeirsson
City Treasurer

Reviewed by:  7/18/08
Tom Rendina, Finance Manager Date

Prepared by:  7/16/08
Sandee Chiswick, Accountant II Date

City of San Clemente Investment Advisory Committee

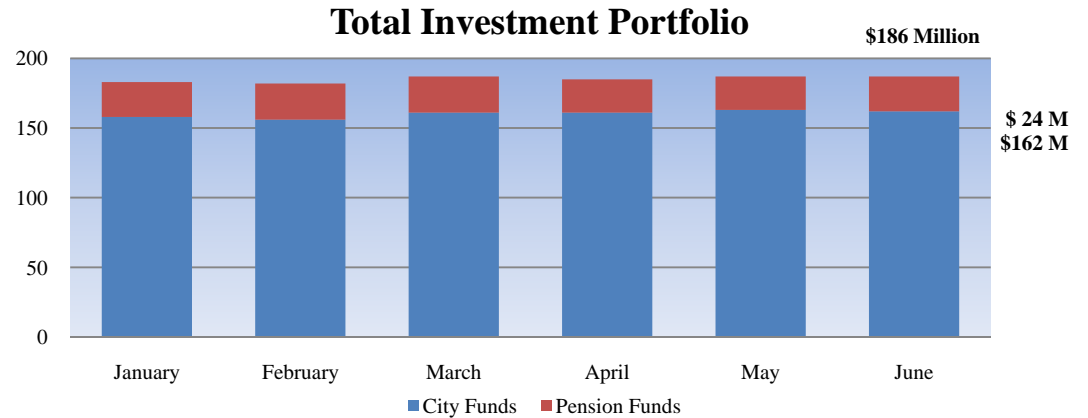


Pall Gudgeirsson, City Treasurer, Chair
Joe Anderson, Councilmember
Art Carter, Citizen Representative
Mark Taylor, Citizen Representative
Les Wells, Industry Specialist

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City Cash Flow Report.....	28

Total Investment Portfolio

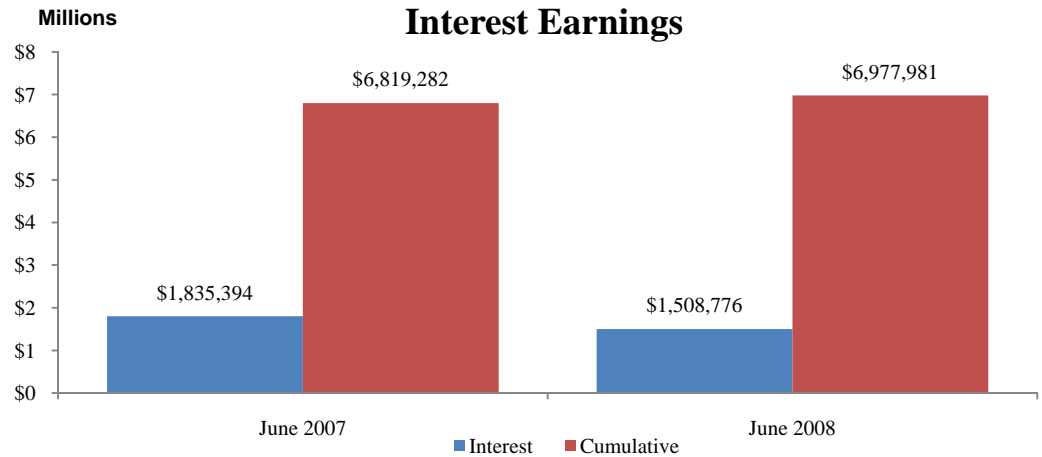
As of fourth quarter ending June 30, 2008 the total investment portfolio, including cash, amounts to \$162 million (book value) with a current yield of 3.70% as compared to \$161 million and 4.17% for the third quarter ending March 31, 2008. Pension funds total approximately \$24 million.



Interest Earnings

Total interest earnings amount to \$1.50 million as compared to prior year fourth quarter ending June 30, 2007 interest earnings of \$1.8 million. Year-to-date (Fiscal Year 2007-08) interest income totals \$6.9 million for all City funds as compared to \$6.8 million at the same time last year.

Interest earnings are distributed to all City funds, on a monthly basis, in proportion to actual cash balances maintained in each fund.

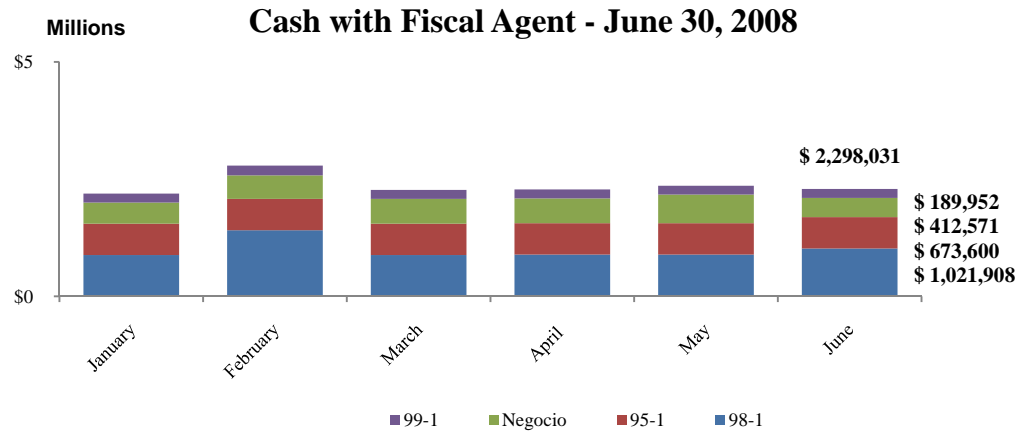


Cash with Fiscal Agent

Cash with Fiscal Agent for the City includes:

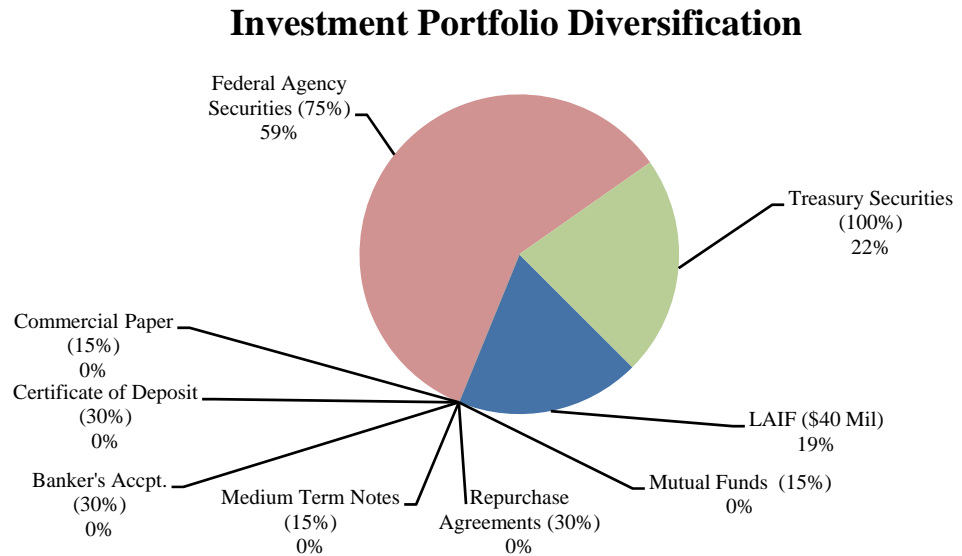
- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within the City of San Clemente.
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City's Public Works and Community Development departments.
- *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)



Investment Portfolio Diversification

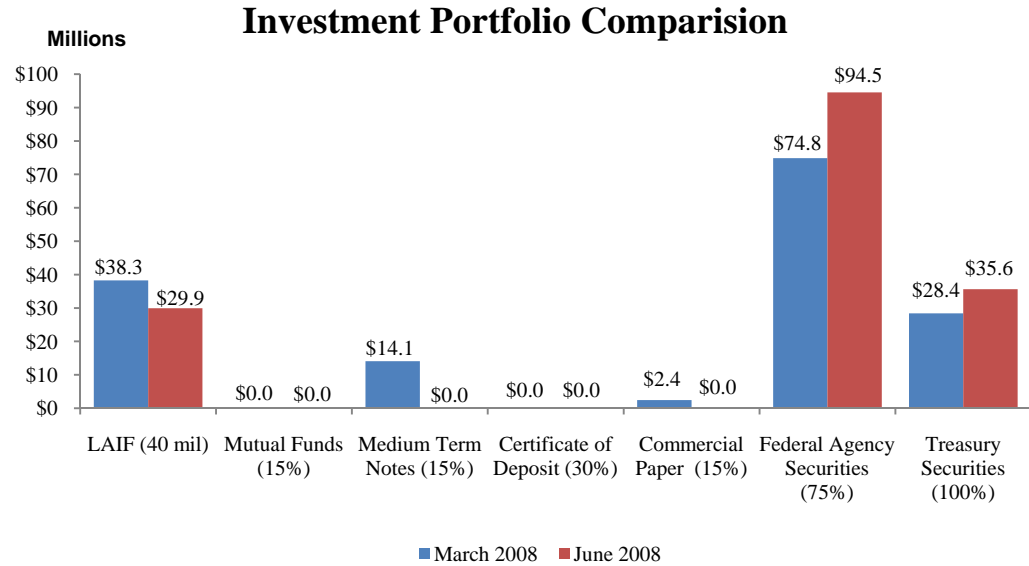
The portfolio is well diversified and is in compliance with the City's diversification guidelines contained in the City's Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



Investment Portfolio Comparison

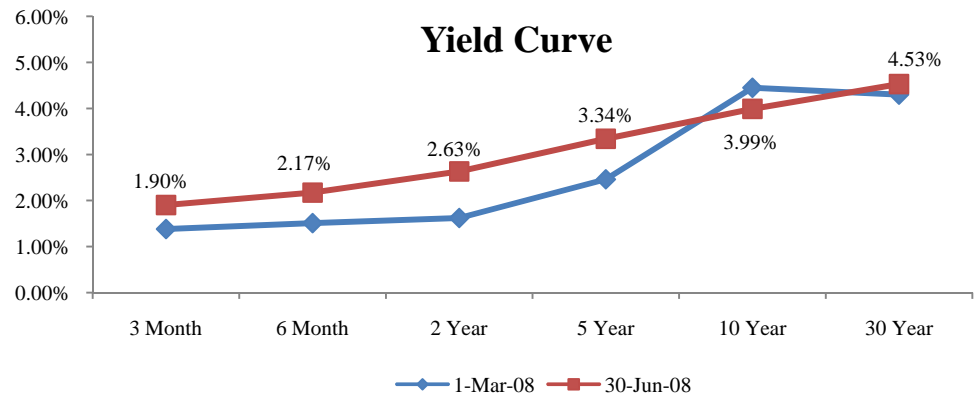
The Investment Portfolio bar chart outlines changes from the prior quarter, by investment type:

- *Certificates of Deposit*: None outstanding.
- *LAIF*: Decrease from \$38.3 million to \$29.9 million. Interest rate 2.78% (down from 3.62%).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: Decrease from \$2.4 million to \$0.
- *Medium Term Notes*: Decrease from \$14.1 million to \$0.
- *Banker’s Acceptances*: None outstanding.
- *Repurchase Agreements*: None outstanding.
- *Federal Agency Securities*: Purchase of \$29.4 million. Maturity/Sale/Call of \$9.7 million to \$94.5 million.
- *Treasury Securities*: Purchase of \$9.2 million. Maturity/Sale/Call of \$2.0 million to \$35.6 million.

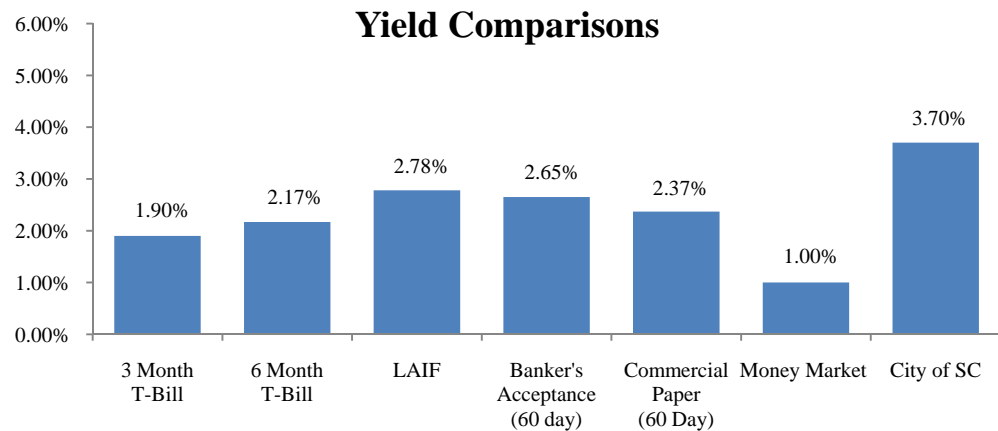


Treasury Yield Curve for June 30, 2008 and March 31, 2007:

	<u>March 31, 2008</u>	<u>June 30, 2008</u>
3 Month	1.38	1.90
6 Month	1.51	2.17
2 Year	1.62	2.63
5 Year	2.46	3.34
10 Year	4.45	3.99
30 Year	4.30	4.53

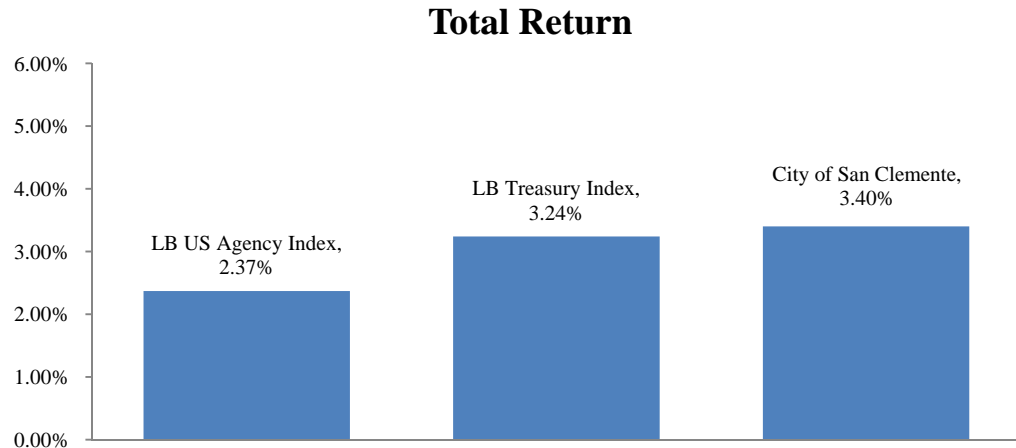


The **Yield Comparison** chart provides a comparison of the City’s current yield to the 3 and 6 month Treasury Bills, LAIF, BA’s (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 3.70%.

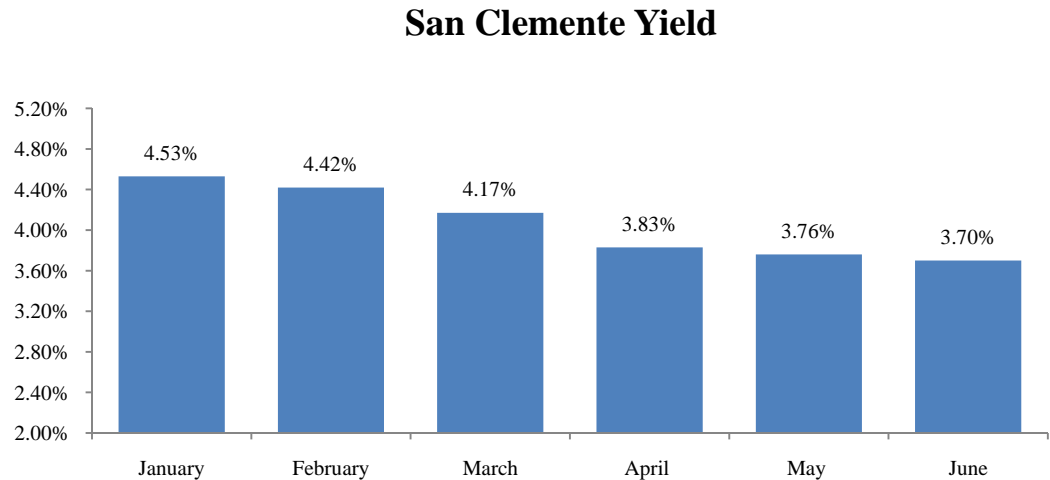


Total Return

The City also monitors the portfolio’s total return which is the sum of all investment income plus all changes in the capital value of the portfolio. The City uses the Lehman Brothers US Agency and Treasury indexes as benchmarks for measuring relative risk and return with full recognition that returns can and will vary from those of the index due to the portfolio’s priorities of providing sufficient liquidity and matching maturing investments with known liabilities. This will result in differences from the index. At June 30, 2008, the Lehman Brothers US Agency index was 2.37% and Treasury index was 3.24%. Total return for the City’s portfolio was 3.40%.



The **San Clemente Yield** chart outlines the City’s yield history for the past 6 months. Current yield equals 3.70%.



Investment Policy Compliance

Authorized Investments: The *Investment Portfolio Details - Investments* report, lists each type of investment that currently makes up the City's portfolio. These investments are in compliance with section 4.7 of the City's Investment Policy. The following investment types also have certain restrictions or requirements:

- Commercial Paper - Commercial Paper must be rated A1/P1 and the issuing U.S. corporation must have an A rating or better

Commercial Paper

<i>Issuing Corporation</i>	<i>Short Term Rating S&P/Moody's</i>
None Outstanding	

- Money Market Mutual Funds - Must be rated AAA by major rating agencies. All investments are in securities authorized in Section 4.7.1 of the Investment Policy.

Money Market Funds

<i>Money Market Fund</i>	<i>Agency Rating</i>
AIM	AAA/AAA
Federated	AAA/AAA

- Medium Term Notes – Medium Term Notes meet the criteria as established in Section 4.7 of the City’s Investment Policy.

Medium Term Notes

<i>Issuer</i>	<i>Agency Rating (Moody’s/S&P)</i>
None Outstanding	

Market Value: Section 4.11 of the Investment Policy requires that the portfolio be “marked-to-market”. Market values are obtained from Union Bank of California Trust Department and FT Interactive and do not include LAIF.

Market Value

<i>Book Value</i>	<i>Market Value (including accrued interest)</i>
\$162 Million	\$164 Million

Maturity Diversification: The *primary* consideration in obtaining maturity diversification is to match investment maturities to cash flow dates to reduce the need to sell securities prior to maturity, thus reducing market risk. Included in the calculation of actual percentages are expected calls and the LAIF balance as of 6/30/08. These amounts have been included to show that the City maintains adequate liquidity to meet the City’s operating needs.

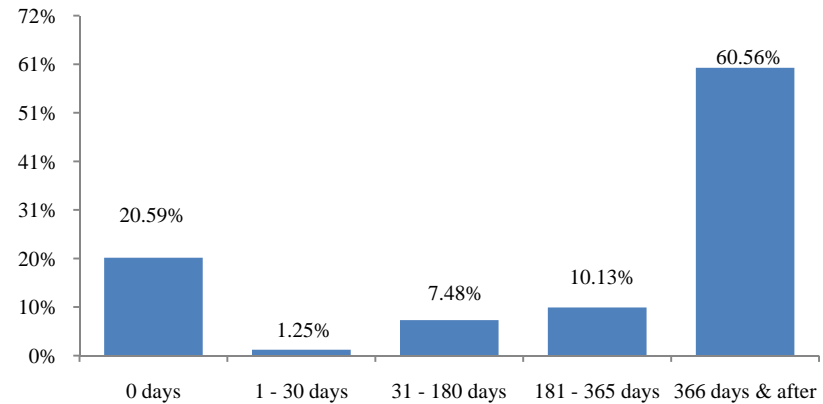
Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	66%	100%
2 - 5 Years	34%	50%
5+ Years	0%	0%

The *Maturity Distribution of Securities Held* chart shows the percentage of maturities that will occur within the specified time frames.

The *Maturing Investments* report outlines all maturing investments June 30, 2008 through January 3, 2013; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at June 30, 2008 equals 447 days or 14.9 months.

Maturity Distribution of Securities Held



Current Yield: The annual rate of return that an investor purchasing a security at market value would realize based on the interest payments received.

Effective Duration: The consideration in obtaining the investment’s duration is to disclose interest rate risk when an investment is exposed to fair value changes arising from changing interest rates based upon the present value of cash flows, weighted for those cash flows as a percentage of the investment’s full price. The average maturity and/or call based on changing interest rates on the City’s portfolio is 1.07 years.

Effective Duration – June 30, 2008

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$29,912,627.89	2.78%	0.00
Federal Agency Issues – Coupon	\$94,520,592.02	3.80%	1.29
U.S. Treasury – Coupon	\$35,606,402.92	2.49%	1.40
Total	\$160,039,622.83	3.32%	1.07



**City of San Clemente
Portfolio Management
Portfolio Summary
June 30, 2008**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Local Agency Investment Fund (LAIF)	29,912,627.89	29,912,627.89	29,912,627.89	18.69	1	1	2.742	2.780
Federal Agency Issues - Coupon	93,450,000.00	94,593,487.03	94,520,592.02	59.06	1,273	550	4.014	4.070
Treasury Securities - Coupon	35,000,000.00	35,583,125.00	35,606,402.92	22.25	1,095	549	3.380	3.427
	158,362,627.89	160,089,239.92	160,039,622.83	100.00%	996	447	3.635	3.686
Investments								
Cash								
Passbook/Checking (not included in yield calculations)	1,982,728.45	1,982,728.45	1,982,728.45		1	1	0.000	0.000
Total Cash and Investments	160,345,356.34	162,071,968.37	162,022,351.28		996	447	3.635	3.686

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	504,820.89	6,977,981.46	6,977,981.46

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 04, 2007. 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.

Pall Gudgeirsson, City Treasurer

Reporting period 06/01/2008-06/30/2008
Data Updated: SET_RD: 07/16/2008 14:24
Run Date: 07/16/2008 - 14:24

Portfolio SCIP
NL! AC
PM (PRF_PM1) SymRept 6.41.202a
Report Ver. 5.00



**City of San Clemente
Investments by Issuer
Active Investments
Sorted by Investment Number
June 30, 2008**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
Fund Management Company												
SYS529	529	Mutual Fund/Market Rate Account	Held	0.00	1.740	0.00	06/30/2008	1.740		1		
Subtotal and Average				0.00		0.00						
Federated Investors												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	1.820	0.00		1.820		1		
Subtotal and Average				0.00		0.00						
Federal Farm Credit Bank												
31331S2H5	1708	Federal Agency Issues - Coupon	Tradi	1,000,084.18	4.500	1,010,312.50	06/30/2008	4.484	02/11/2009	225		
31331SJK0	1770	Federal Agency Issues - Coupon	Tradi	999,280.11	3.375	1,000,312.50	06/30/2008	5.354	07/15/2008	14		
31331SQ89	1775	Federal Agency Issues - Coupon	Tradi	1,982,250.22	4.125	2,025,000.00	06/30/2008	5.048	07/17/2009	381		
31331VR24	1782	Federal Agency Issues - Coupon	Tradi	2,011,250.00	5.850	2,003,125.00	06/30/2008	5.331	07/21/2011	1,115	07/21/2008	
31331XC75	1805	Federal Agency Issues - Coupon	Tradi	997,028.17	5.125	1,042,812.50	06/30/2008	5.238	06/06/2011	1,070		
31331X5X6	1820	Federal Agency Issues - Coupon	Tradi	1,999,758.04	4.500	2,039,375.00	06/30/2008	4.510	10/05/2009	461		
31331TUE9	1822	Federal Agency Issues - Coupon	Tradi	1,252,768.93	3.350	1,264,331.25	06/30/2008	4.260	02/26/2009	240		
31331YJB7	1833	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.600	2,023,750.00	06/30/2008	4.600	12/17/2012	1,630		
31331YNJ5	1841	Federal Agency Issues - Coupon	Tradi	1,013,106.68	3.500	1,001,562.50	06/30/2008	3.010	01/18/2011	931		
31331X3NO	1844	Federal Agency Issues - Coupon	Tradi	2,079,012.24	4.500	2,045,625.00	06/30/2008	2.630	09/13/2010	804		
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,081,133.47	5.350	1,049,062.50	06/30/2008	2.690	09/19/2011	1,175		
31331XH47	1855	Federal Agency Issues - Coupon	Tradi	1,040,690.62	5.250	1,025,000.00	06/30/2008	2.320	08/03/2009	398		
31331X6M9	1869	Federal Agency Issues - Coupon	Tradi	2,075,316.64	4.500	2,050,000.00	06/30/2008	2.910	10/04/2010	825		
31331YQ45	1876	Federal Agency Issues - Coupon	Tradi	1,985,976.28	3.150	1,977,500.00	06/30/2008	3.440	05/19/2011	1,052		
31331YZ86	1881	Federal Agency Issues - Coupon	Tradi	999,890.58	3.875	1,005,625.00	06/30/2008	3.880	08/25/2011	1,150		
Subtotal and Average				22,517,546.16		22,563,393.75		3.994		801		
Federal Home Loan Bank												
3133XAUY1	1685	Federal Agency Issues - Coupon	Tradi	1,011,405.87	4.000	1,014,687.50	06/30/2008	4.040	02/12/2010	591		
3133XEGE3	1747	Federal Agency Issues - Coupon	Tradi	999,705.12	5.000	1,022,500.00	06/30/2008	5.030	08/07/2009	402		
3133XHET5	1809	Federal Agency Issues - Coupon	Tradi	1,999,751.89	5.250	2,012,500.00	06/30/2008	5.256	10/14/2011	1,200	10/14/2008	
3133XLVNO	1810	Federal Agency Issues - Coupon	Tradi	2,004,439.55	5.625	2,007,500.00	06/30/2008	5.325	08/22/2011	1,147	08/22/2008	

Data Updated: SET_RD: 07/16/2008 14:24
Run Date: 07/16/2008 - 14:24

Portfolio SCIP
NL! AC
DI (PRF_DI) SymRept 6.41.202a
Report Ver. 5.00

City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
3133XMG70	1816	Federal Agency Issues - Coupon	Tradi	1,600,000.00	5.250	1,611,500.00	06/30/2008	5.250	10/16/2012	1,568	10/16/2008	
3133XMMMA6	1819	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.050	2,012,500.00	06/30/2008	5.050	10/24/2011	1,210	10/24/2008	
3133XMUZ2	1823	Federal Agency Issues - Coupon	Tradi	1,000,000.00	4.500	1,002,187.50	06/30/2008	4.500	11/13/2009	500	08/13/2008	
3133XNEC9	1828	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.500	2,003,750.00	06/30/2008	4.500	11/29/2010	881	08/29/2008	
3133XGRD8	1836	Federal Agency Issues - Coupon	Tradi	2,008,898.57	5.125	1,987,410.94	06/30/2008	2.839	09/29/2010	820		
3133XPCC6	1837	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.000	1,971,250.00	06/30/2008	4.000	07/30/2012	1,490	07/30/2008	
3133XPS62	1843	Federal Agency Issues - Coupon	Tradi	2,000,000.00	3.330	1,978,125.00	06/30/2008	3.330	08/25/2011	1,150	02/25/2009	
3133XBTH8	1860	Federal Agency Issues - Coupon	Tradi	1,026,009.09	4.250	1,019,375.00	06/30/2008	2.860	06/11/2010	710		
31339XNWO	1861	Federal Agency Issues - Coupon	Tradi	1,040,907.36	5.000	1,033,125.00	06/30/2008	2.870	06/30/2010	729		
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,804,829.72	4.625	2,741,039.06	06/30/2008	3.580	08/15/2012	1,506		
3133XPWW0	1872	Federal Agency Issues - Coupon	Tradi	2,016,628.49	3.250	1,987,500.00	06/30/2008	3.232	03/11/2011	983		
3133XRB9	1873	Federal Agency Issues - Coupon	Tradi	1,000,000.00	3.500	998,125.00	06/30/2008	3.500	02/28/2011	972	05/28/2009	
Subtotal and Average				26,512,575.66		26,403,075.00		4.098		1,074		

Federal Home Loan Mortg. Corp.

3128X3SL8	1673	Federal Agency Issues - Coupon	Tradi	999,358.93	4.375	1,015,312.50	06/30/2008	4.439	07/30/2009	394		
3128X3VA8	1678	Federal Agency Issues - Coupon	Tradi	998,912.62	4.125	1,013,683.01	06/30/2008	4.227	09/01/2009	427		
3128X4RC7	1725	Federal Agency Issues - Coupon	Tradi	1,999,814.60	4.750	2,012,593.99	06/30/2008	4.784	10/17/2008	108		
3128X4FK2	1729	Federal Agency Issues - Coupon	Tradi	995,274.06	4.750	1,030,234.99	06/30/2008	5.003	08/09/2010	769		
3128X4ST9	1732	Federal Agency Issues - Coupon	Tradi	1,999,784.40	4.900	2,015,859.99	06/30/2008	4.934	11/03/2008	125		
3128X4YE5	1746	Federal Agency Issues - Coupon	Tradi	999,984.46	5.000	1,001,448.06	06/30/2008	5.026	07/23/2008	22		
3134A4VB7	1803	Federal Agency Issues - Coupon	Tradi	1,955,809.83	4.125	2,035,000.00	06/30/2008	5.318	07/16/2008	15		
3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,073,872.25	5.750	2,123,125.00	06/30/2008	4.586	01/15/2012	1,293		
3128X5K80	1818	Federal Agency Issues - Coupon	Tradi	2,008,287.33	5.400	2,008,594.06	06/30/2008	4.838	03/02/2012	1,340	09/02/2008	
3128X7CL6	1847	Federal Agency Issues - Coupon	Tradi	2,001,687.50	3.375	1,988,966.06	06/30/2008	3.372	03/18/2011	990	09/18/2008	
3128X7EG5	1851	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.750	987,884.06	06/30/2008	2.750	10/01/2010	822	04/01/2009	
3137EAAF6	1864	Federal Agency Issues - Coupon	Tradi	1,068,004.91	5.250	1,046,875.00	06/30/2008	3.368	07/18/2011	1,112		
3137EAAF6	1867	Federal Agency Issues - Coupon	Tradi	1,070,317.44	5.250	1,046,875.00	06/30/2008	3.310	07/18/2011	1,112		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,082,466.35	5.500	1,058,125.00	06/30/2008	3.700	08/20/2012	1,511		
3128X7SW5	1875	Federal Agency Issues - Coupon	Tradi	992,363.56	3.800	994,004.06	06/30/2008	4.608	05/29/2012	1,428	05/29/2009	
Subtotal and Average				21,245,938.24		21,378,580.78		4.375		739		

Federal National Mortg. Assoc.

31359MTF0	1603	Federal Agency Issues - Coupon	Tradi	2,001,504.93	3.750	2,005,000.00	06/30/2008	3.353	09/15/2008	76		
3136F7JW8	1728	Federal Agency Issues - Coupon	Tradi	1,998,886.81	5.000	2,070,625.00	06/30/2008	5.028	08/24/2010	784		
3136F5MG3	1801	Federal Agency Issues - Coupon	Tradi	1,975,284.61	3.310	2,006,875.00	06/30/2008	5.060	03/30/2009	272		
31398ABC5	1808	Federal Agency Issues - Coupon	Tradi	1,998,366.53	5.300	2,017,500.00	06/30/2008	5.322	07/16/2008	15		

**City of San Clemente
Investments by Issuer
Sorted by Investment Number**

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
3136F8SU0	1813	Federal Agency Issues - Coupon	Tradi	2,000,000.00	5.200	2,009,375.00	06/30/2008	5.200	07/16/2008	15	09/18/2008	
31398AKT8	1840	Federal Agency Issues - Coupon	Tradi	2,023,733.68	5.125	2,010,000.00	06/30/2008	3.023	01/03/2013	1,647	07/03/2008	
31398AGM8	1842	Federal Agency Issues - Coupon	Tradi	2,027,277.68	5.625	2,010,000.00	06/30/2008	3.028	09/04/2012	1,526	09/04/2008	
3136F6DJ5	1852	Federal Agency Issues - Coupon	Tradi	1,024,395.25	4.150	1,014,062.50	06/30/2008	2.323	09/10/2009	436		
3136F9EU3	1853	Federal Agency Issues - Coupon	Tradi	998,670.83	2.625	991,562.50	06/30/2008	2.778	04/09/2010	647	04/09/2009	
3136F9GT4	1854	Federal Agency Issues - Coupon	Tradi	1,000,000.00	3.400	981,562.50	06/30/2008	3.400	04/16/2012	1,385	04/16/2010	
31398AGU0	1856	Federal Agency Issues - Coupon	Tradi	1,040,402.49	4.375	1,022,500.00	06/30/2008	2.610	09/13/2010	804		
31359MPP4	1866	Federal Agency Issues - Coupon	Tradi	1,038,605.27	4.375	1,016,250.00	06/30/2008	3.514	09/15/2012	1,537		
3136F7GP6	1868	Federal Agency Issues - Coupon	Tradi	1,047,903.28	4.750	1,030,000.00	06/30/2008	2.937	08/02/2010	762		
31359MZF3	1871	Federal Agency Issues - Coupon	Tradi	2,069,500.60	4.680	2,061,250.00	06/30/2008	3.430	06/15/2011	1,079		
3136F9UJ0	1879	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.000	2,001,875.00	06/30/2008	4.000	12/23/2011	1,270	06/23/2009	
Subtotal and Average				24,244,531.96		24,248,437.50		3.842		792		
Local Agency Investment Fund												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	29,912,627.89	2.780	29,912,627.89	06/30/2008	2.780		1		
Subtotal and Average				29,912,627.89		29,912,627.89		2.780		1		
Union Bank, LA												
SYS100	100	Mutual Fund/Market Rate Account	Held	1,982,728.45		1,982,728.45	06/30/2008			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
Subtotal and Average				1,982,728.45		1,982,728.45				1		
U.S. Treasury												
912828BG4	1642	Treasury Securities - Coupon	Tradi	1,999,917.28	3.250	2,003,750.00	06/30/2008	3.285	07/02/2008	1		
912828CS7	1643	Treasury Securities - Coupon	Tradi	1,000,000.00	3.500	1,012,812.50	06/30/2008	3.499	08/15/2009	410		
912828CC2	1649	Treasury Securities - Coupon	Tradi	1,989,506.39	2.625	2,005,000.00	06/30/2008	3.431	03/15/2009	257		
912828BK5	1659	Treasury Securities - Coupon	Tradi	998,507.49	3.125	1,002,500.00	06/30/2008	3.900	09/15/2008	76		
912828BG4	1684	Treasury Securities - Coupon	Tradi	999,582.84	3.250	1,001,875.00	06/30/2008	3.610	07/02/2008	1		
912828CN8	1736	Treasury Securities - Coupon	Tradi	993,430.35	3.625	1,013,437.50	06/30/2008	4.313	07/15/2009	379		
9128274V1	1759	Treasury Securities - Coupon	Tradi	1,999,542.11	4.750	2,019,375.00	06/30/2008	4.815	11/15/2008	137		
912828BV1	1760	Treasury Securities - Coupon	Tradi	1,984,251.69	3.250	2,013,125.00	06/30/2008	4.817	01/15/2009	198		
912828EV8	1761	Treasury Securities - Coupon	Tradi	1,996,272.06	4.500	2,027,500.00	06/30/2008	4.819	02/15/2009	229		
912828CL2	1762	Treasury Securities - Coupon	Tradi	2,978,177.99	4.000	3,045,937.50	06/30/2008	4.828	06/15/2009	349		
912828GB0	1791	Treasury Securities - Coupon	Tradi	1,998,582.46	4.750	2,025,625.00	06/30/2008	4.898	12/31/2008	183		
912828GJ3	1799	Treasury Securities - Coupon	Tradi	999,650.42	4.750	1,016,250.00	06/30/2008	4.802	02/28/2009	242		
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,155,152.09	4.500	2,090,000.00	06/30/2008	2.014	09/30/2011	1,186		
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,246,665.63	4.625	3,149,062.50	06/30/2008	2.051	10/31/2011	1,217		

City of San Clemente
Investments by Issuer
Sorted by Investment Number

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
912828HU7	1850	Treasury Securities - Coupon	Tradi	1,000,819.35	1.750	987,187.50	06/30/2008	1.702	03/31/2010	638		
912828HP8	1857	Treasury Securities - Coupon	Tradi	2,013,670.61	2.125	1,990,000.00	06/30/2008	1.939	01/31/2010	579		
912828ED8	1859	Treasury Securities - Coupon	Tradi	1,048,502.42	4.125	1,030,312.50	06/30/2008	2.118	08/15/2010	775		
912828HX1	1862	Treasury Securities - Coupon	Tradi	998,788.89	2.125	992,812.50	06/30/2008	2.193	04/30/2010	668		
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,073,603.01	4.625	1,054,062.50	06/30/2008	2.975	07/31/2012	1,491		
912828FS4	1870	Treasury Securities - Coupon	Tradi	2,130,511.20	4.625	2,096,875.00	06/30/2008	2.770	08/31/2011	1,156		
912828JA9	1878	Treasury Securities - Coupon	Tradi	1,001,268.64	2.625	1,000,625.00	06/30/2008	2.564	05/31/2010	699		
912828JC5	1882	Treasury Securities - Coupon	Tradi	1,000,000.00	2.875	1,005,000.00	06/30/2008	2.875	06/30/2010	729		
Subtotal and Average				35,606,402.92		35,583,125.00		3.427		545		
Total and Average				162,022,351.28		162,071,968.37		3.640		622		



**City of San Clemente
Purchases Report
Sorted by Investment Number - Fund
April 1, 2008 - June 30, 2008**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity/ Call Date	YTM/YTC 365	Ending Book Value
1851													
3128X7EG5	1851	000	FAC	FHLMC	1,000,000.00	04/01/2008	10/01 - 04/01	1,000,000.00		2.750	04/01/2009	2.750	1,000,000.00
				Subtotal	1,000,000.00			1,000,000.00	0.00				1,000,000.00
1852													
3136F6DJ5	1852	000	FAC	FNMA	1,000,000.00	04/07/2008	09/10 - 03/10	1,025,450.00	3,112.50	4.150	09/10/2009	2.323	1,024,395.25
				Subtotal	1,000,000.00			1,025,450.00	3,112.50				1,024,395.25
1853													
3136F9EU3	1853	000	FAC	FNMA	1,000,000.00	04/09/2008	10/09 - 04/09	998,500.00		2.625	04/09/2009	2.778	998,670.83
				Subtotal	1,000,000.00			998,500.00	0.00				998,670.83
1854													
3136F9GT4	1854	000	FAC	FNMA	1,000,000.00	04/16/2008	10/16 - 04/16	1,000,000.00		3.400	04/16/2010	3.400	1,000,000.00
				Subtotal	1,000,000.00			1,000,000.00	0.00				1,000,000.00
1855													
31331XH47	1855	000	FAC	FFCB	1,000,000.00	04/08/2008	08/03 - 02/03	1,037,820.00	9,479.17	5.250	08/03/2009	2.320	1,040,690.62
				Subtotal	1,000,000.00			1,037,820.00	9,479.17				1,040,690.62
1856													
31398AGU0	1856	000	FAC	FNMA	1,000,000.00	04/08/2008	09/13 - 03/13	1,041,280.00	3,038.19	4.375	09/13/2010	2.610	1,040,402.49
				Subtotal	1,000,000.00			1,041,280.00	3,038.19				1,040,402.49
1857													
912828HP8	1857	000	TRC	US	2,000,000.00	04/08/2008	07/31 - 01/31	2,006,562.50	7,939.56	2.125	01/31/2010	1.939	2,013,670.61
				Subtotal	2,000,000.00			2,006,562.50	7,939.56				2,013,670.61
1859													
912828ED8	1859	000	TRC	US	1,000,000.00	04/18/2008	08/15 - 02/15	1,045,312.50	7,139.42	4.125	08/15/2010	2.118	1,048,502.42
				Subtotal	1,000,000.00			1,045,312.50	7,139.42				1,048,502.42
1860													
3133XBTH8	1860	000	FAC	FHLB	1,000,000.00	04/21/2008	06/11 - 12/11	1,028,610.00	Received	4.250	06/11/2010	2.860	1,026,009.09

Received = Accrued Interest at Purchase was received by report ending date.

City of San Clemente
Purchases Report
April 1, 2008 - June 30, 2008

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity/ Call Date	YTM/YTC 365	Ending Book Value
Subtotal					1,000,000.00			1,028,610.00	0.00				1,026,009.09
1861													
31339XNW0	1861	000	FAC	FHLB	1,000,000.00	04/21/2008	06/30 - 12/31	1,044,890.00	Received	5.000	06/30/2010	2.870	1,040,907.36
Subtotal					1,000,000.00			1,044,890.00	0.00				1,040,907.36
1862													
912828HX1	1862	000	TRC	US	1,000,000.00	04/30/2008	10/31 - 04/30	998,676.48		2.125	04/30/2010	2.193	998,788.89
Subtotal					1,000,000.00			998,676.48	0.00				998,788.89
1863													
912828GZ7	1863	000	TRC	US	1,000,000.00	04/25/2008	07/31 - 01/31	1,065,625.00	10,800.14	4.625	07/31/2012	2.975	1,073,603.01
Subtotal					1,000,000.00			1,065,625.00	10,800.14				1,073,603.01
1864													
3137EAAF6	1864	000	FAC	FHLMC	1,000,000.00	04/25/2008	07/18 - 01/18	1,057,099.46	14,145.83	5.250	07/18/2011	3.368	1,068,004.91
Subtotal					1,000,000.00			1,057,099.46	14,145.83				1,068,004.91
1865													
3133MRPX4	1865	000	FAC	FHLB	2,675,000.00	04/25/2008	08/15 - 02/15	2,785,477.50	24,056.42	4.625	08/15/2012	3.580	2,804,829.72
Subtotal					2,675,000.00			2,785,477.50	24,056.42				2,804,829.72
1866													
31359MPF4	1866	000	FAC	FNMA	1,000,000.00	04/29/2008	09/15 - 03/15	1,034,620.00	5,347.22	4.375	09/15/2012	3.514	1,038,605.27
Subtotal					1,000,000.00			1,034,620.00	5,347.22				1,038,605.27
1867													
3137EAAF6	1867	000	FAC	FHLMC	1,000,000.00	04/29/2008	07/18 - 01/18	1,058,730.00	14,729.17	5.250	07/18/2011	3.310	1,070,317.44
Subtotal					1,000,000.00			1,058,730.00	14,729.17				1,070,317.44
1868													
3136F7GP6	1868	000	FAC	FNMA	1,000,000.00	04/30/2008	08/02 - 02/02	1,039,240.00	11,611.11	4.750	08/02/2010	2.937	1,047,903.28
Subtotal					1,000,000.00			1,039,240.00	11,611.11				1,047,903.28
1869													
31331X6M9	1869	000	FAC	FFCB	2,000,000.00	04/30/2008	10/04 - 04/04	2,073,980.00	6,500.00	4.500	10/04/2010	2.910	2,075,316.64
Subtotal					2,000,000.00			2,073,980.00	6,500.00				2,075,316.64

Received = Accrued Interest at Purchase was received by report ending date.

City of San Clemente
Purchases Report
April 1, 2008 - June 30, 2008

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity/ Call Date	YTM/YTC 365	Ending Book Value
1870													
912828FS4	1870	000	TRC	US	2,000,000.00	05/15/2008	08/31 - 02/28	2,115,937.50	19,103.26	4.625	08/31/2011	2.770	2,130,511.20
				Subtotal	2,000,000.00			2,115,937.50	19,103.26				2,130,511.20
1871													
31359MZF3	1871	000	FAC	FNMA	2,000,000.00	05/16/2008	06/16 - 12/16	2,072,440.00	Received	4.680	06/15/2011	3.430	2,069,500.60
				Subtotal	2,000,000.00			2,072,440.00	0.00				2,069,500.60
1872													
3133XPVW0	1872	000	FAC	FHLB	2,000,000.00	05/19/2008	07/22 - 01/22	2,000,960.00	15,708.33	3.250	03/11/2011	3.232	2,016,628.49
				Subtotal	2,000,000.00			2,000,960.00	15,708.33				2,016,628.49
1873													
3133XRBN9	1873	000	FAC	FHLB	1,000,000.00	05/28/2008	10/31 - 04/30	1,000,000.00		3.500	05/28/2009	3.500	1,000,000.00
				Subtotal	1,000,000.00			1,000,000.00	0.00				1,000,000.00
1874													
3137EAAV1	1874	000	FAC	FHLMC	1,000,000.00	05/23/2008	08/20 - 02/20	1,070,000.00	14,208.33	5.500	08/20/2012	3.700	1,082,466.35
				Subtotal	1,000,000.00			1,070,000.00	14,208.33				1,082,466.35
1875													
3128X7SW5	1875	000	FAC	FHLMC	1,000,000.00	05/29/2008	11/29 - 05/29	992,190.00		3.800	05/29/2009	4.608	992,363.56
				Subtotal	1,000,000.00			992,190.00	0.00				992,363.56
1876													
31331YQ45	1876	000	FAC	FFCB	2,000,000.00	05/29/2008	11/19 - 05/19	1,983,740.00	1,750.00	3.150	05/19/2011	3.440	1,985,976.28
				Subtotal	2,000,000.00			1,983,740.00	1,750.00				1,985,976.28
1878													
912828JA9	1878	000	TRC	US	1,000,000.00	06/02/2008	11/30 - 05/31	1,001,171.88	143.44	2.625	05/31/2010	2.564	1,001,268.64
				Subtotal	1,000,000.00			1,001,171.88	143.44				1,001,268.64
1879													
3136F9UJ0	1879	000	FAC	FNMA	2,000,000.00	06/23/2008	12/23 - 06/23	2,000,000.00		4.000	06/23/2009	4.000	2,000,000.00
				Subtotal	2,000,000.00			2,000,000.00	0.00				2,000,000.00
1881													
31331YZ86	1881	000	FAC	FFCB	1,000,000.00	06/25/2008	12/25 - 06/25	999,890.00		3.875	08/25/2011	3.880	999,890.58

Received = Accrued Interest at Purchase was received by report ending date.

City of San Clemente
Purchases Report
April 1, 2008 - June 30, 2008

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity/ Call Date	YTM/YTC 365	Ending Book Value
Subtotal					1,000,000.00			999,890.00	0.00				999,890.58
1882													
912828JC5	1882	000	TRC	US	1,000,000.00	06/30/2008	12/31 - 06/30	1,000,000.00		2.875	06/30/2010	2.875	1,000,000.00
Subtotal					1,000,000.00			1,000,000.00	0.00				1,000,000.00
Total Purchases					37,675,000.00			38,578,202.82	168,812.09				38,689,223.53



**City of San Clemente
Maturity Report
Sorted by Maturity Date**

City of San Clemente
100 Presidio
San Clemente, CA 92672
(949)361-8341

Amounts due during April 1, 2008 - June 30, 2008

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
949746EX5	1609	000	MTN	WELLS	1,000,000.00	04/04/2008	06/24/2004	3.500	1,000,000.00	875.00	1,000,875.00	875.00
59018YQU8	1647	000	MTN	MERR	1,000,000.00	04/21/2008	12/20/2004	3.700	1,000,000.00	18,500.00	1,018,500.00	18,500.00
36959HE52	1826	000	COM	GE	2,500,000.00	05/05/2008	11/06/2007	4.490	2,443,563.19	56,436.81	2,500,000.00	56,436.81
912828DT4	1707	000	TRC	US	2,000,000.00	05/15/2008	09/12/2005	3.750	2,000,000.00	37,500.00	2,037,500.00	37,500.00
3128X4BD2	1672	000	FAC	FHLMC	1,000,000.00	06/02/2008	06/02/2005	4.350	1,000,000.00	21,750.00	1,021,750.00	21,750.00
Total Maturities					7,500,000.00				7,443,563.19	135,061.81	7,578,625.00	135,061.81



City of San Clemente
Sales/Call Report
Sorted by Redemption Date - Fund
April 1, 2008 - June 30, 2008

City of San Clemente
 100 Presidio
 San Clemente, CA 92672
 (949)361-8341

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
0727GOBH2	1620	000	BAYER MTN	08/03/2004	04/03/2008 04/15/2009	1,000,000.00	3.200	991,240.85	995,900.00	14,933.33	1,010,833.33 Sale	19,592.48
31359M7T4	1800	000	FNMA FAC	05/22/2007	04/16/2008 04/16/2010	2,000,000.00	5.300	1,999,784.48	2,000,000.00	53,000.00	2,053,000.00 Call	53,215.52
06423AAN3	1681	000	BANK O MTN	06/07/2005	04/17/2008 08/01/2008	1,000,000.00	6.000	1,005,250.44	1,007,600.00	12,666.67	1,020,266.67 Sale	15,016.23
084664AF8	1783	000	BRK MTN	10/27/2006	04/17/2008 12/15/2010	1,000,000.00	4.200	976,294.65	1,029,660.00	14,233.33	1,043,893.33 Sale	67,598.68
38141GAA2	1687	000	GOLD MTN	06/24/2005	04/18/2008 05/15/2009	1,000,000.00	6.650	1,023,429.94	1,027,840.00	28,262.50	1,056,102.50 Sale	32,672.56
38141GBU7	1835	000	GOLD MTN	01/23/2008	04/18/2008 01/15/2012	1,000,000.00	6.600	1,075,504.64	1,053,530.00	17,050.00	1,070,580.00 Sale	-4,924.64
78387GAN3	1821	000	SBC MTN	10/31/2007	04/18/2008 09/15/2009	1,000,000.00	4.125	993,493.25	1,005,570.00	3,781.25	1,009,351.25 Sale	15,858.00
931142BE2	1765	000	WMT MTN	05/31/2006	04/18/2008 08/10/2009	1,000,000.00	6.875	1,018,847.14	1,049,900.00	12,986.11	1,062,886.11 Sale	44,038.97
931142BX0	1838	000	WMT MTN	01/30/2008	04/18/2008 01/15/2010	1,000,000.00	4.000	1,017,604.03	1,017,180.00	10,333.33	1,027,513.33 Sale	9,909.30
125581AJ7	1798	000	CIT MTN	05/16/2007	04/21/2008 04/01/2009	250,000.00	3.375	245,960.30	223,750.00	468.75	224,218.75 Sale	-21,741.55
36962GN83	1667	000	GE MTN	04/15/2005	04/21/2008 02/17/2009	1,000,000.00	4.000	996,320.35	1,008,158.00	7,111.11	1,015,269.11 Sale	18,948.76
36962GW59	1766	000	GE MTN	05/31/2006	04/21/2008 04/28/2011	1,000,000.00	5.500	1,002,073.11	1,042,780.00	26,430.56	1,069,210.56 Sale	67,137.45
125581AJ7	1798	000	CIT MTN	05/16/2007	04/22/2008 04/01/2009	1,750,000.00	3.375	1,721,805.24	1,557,500.00	3,281.25	1,560,781.25 Sale	-161,023.99
31331XVW9	1811	000	FFCB FAC	09/14/2007	04/25/2008 04/25/2011	1,720,000.00	5.250	1,721,427.82	1,720,000.00	45,150.00	1,765,150.00 Call	43,722.18
3133XN6E4	1827	000	FHLB FAC	11/23/2007	05/23/2008 11/23/2012	2,000,000.00	5.000	2,000,000.00	2,000,000.00	50,000.00	2,050,000.00 Call	50,000.00
3128X6BP0	1812	000	FHLMC FAC	09/14/2007	06/12/2008 06/12/2012	2,000,000.00	5.700	2,005,058.55	2,000,000.00	57,000.00	2,057,000.00 Call	51,941.45

Portfolio SCIP
 AC

SA (PRF_SA) SymRept 6.41.202a
 Report Ver. 5.00

City of San Clemente
Sales/Call Report
April 1, 2008 - June 30, 2008

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
31331XE57	1802	000	FFCB FAC	06/18/2007	06/18/2008 06/18/2012	1,000,000.00	5.850	998,400.00	1,000,000.00	0.00	1,000,000.00 Call	1,600.00
Total Sales						20,720,000.00		20,792,494.79	20,739,368.00	356,688.19	21,096,056.19	303,561.40



**City of San Clemente
 Maturing Investments
 Sorted by Fund
 June 30, 2008 - December 31, 9999**

City of San Clemente
 100 Presidio
 San Clemente, CA 92672
 (949)361-8341

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
07/15/2008	31331SJK0	1770	000	FAC	Federal Farm Credit Bank	MERR		1,000,000.00	3.375	
07/23/2008	3128X4YE5	1746	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	5.000	
July 2008 Subtotal								2,000,000.00		
09/15/2008	31359MTF0	1603	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.750	
09/15/2008	912828BK5	1659	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.125	
September 2008 Subtotal								3,000,000.00		
10/17/2008	3128X4RC7	1725	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.750	Bullet
October 2008 Subtotal								2,000,000.00		
11/03/2008	3128X4ST9	1732	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	4.900	Bullet
11/15/2008	9128274V1	1759	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.750	
November 2008 Subtotal								4,000,000.00		
12/31/2008	912828GB0	1791	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.750	
December 2008 Subtotal								2,000,000.00		
01/15/2009	912828BV1	1760	000	TRC	U.S. Treasury	ROTH		2,000,000.00	3.250	
January 2009 Subtotal								2,000,000.00		
02/11/2009	31331S2H5	1708	000	FAC	Federal Farm Credit Bank	WELLS	(800)677-3729	1,000,000.00	4.500	Now Bullet
02/15/2009	912828EV8	1761	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
02/26/2009	31331TUE9	1822	000	FAC	Federal Farm Credit Bank	ROTH		1,260,000.00	3.350	
02/28/2009	912828GJ3	1799	000	TRC	U.S. Treasury	ROTH		1,000,000.00	4.750	
February 2009 Subtotal								5,260,000.00		
03/15/2009	912828CC2	1649	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.625	
03/30/2009	3136F5MG3	1801	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.310	
March 2009 Subtotal								4,000,000.00		
06/15/2009	912828CL2	1762	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.000	
June 2009 Subtotal								3,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
07/01/2009	31331YZ37	1880	000	FAC	Federal Farm Credit Bank	WELLS	(800)677-3729	1,000,000.00	3.125	
07/15/2009	912828CN8	1736	000	TRC	U.S. Treasury	MERR		1,000,000.00	3.625	
07/17/2009	31331SQ89	1775	000	FAC	Federal Farm Credit Bank	MERR		2,000,000.00	4.125	
07/30/2009	3128X3SL8	1673	000	FAC	Federal Home Loan Mortg. Corp.	MERR		1,000,000.00	4.375	
July 2009 Subtotal								5,000,000.00		
08/03/2009	31331XH47	1855	000	FAC	Federal Farm Credit Bank	CITI		1,000,000.00	5.250	
08/07/2009	3133XEGE3	1747	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	5.000	Bullet
08/15/2009	912828CS7	1643	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.500	
August 2009 Subtotal								3,000,000.00		
09/01/2009	3128X3VA8	1678	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.125	
09/10/2009	3136F6DJ5	1852	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	1,000,000.00	4.150	
September 2009 Subtotal								2,000,000.00		
10/05/2009	31331X5X6	1820	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
October 2009 Subtotal								2,000,000.00		
11/13/2009	3133XMUZ2	1823	000	FAC	Federal Home Loan Bank	CITI		1,000,000.00	4.500	Discrete Call 8/13/08
November 2009 Subtotal								1,000,000.00		
01/31/2010	912828HP8	1857	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.125	
January 2010 Subtotal								2,000,000.00		
02/12/2010	3133XAUY1	1685	000	FAC	Federal Home Loan Bank	MERR		1,000,000.00	4.000	
February 2010 Subtotal								1,000,000.00		
03/31/2010	912828HU7	1850	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.750	
March 2010 Subtotal								1,000,000.00		
04/09/2010	3136F9EU3	1853	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	2.625	Discrete Call 4/9/09
04/30/2010	912828HX1	1862	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	2.125	
April 2010 Subtotal								2,000,000.00		
05/31/2010	912828JA9	1878	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	2.625	
May 2010 Subtotal								1,000,000.00		
06/11/2010	3133XBTH8	1860	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	4.250	
06/30/2010	31339XNWO	1861	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	5.000	
06/30/2010	912828JC5	1882	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	2.875	

**City of San Clemente
Maturing Investments
Sorted by Fund**

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
June 2010 Subtotal								3,000,000.00		
07/28/2010	31331Y4G2	1885	000	FAC	Federal Farm Credit Bank	CITI		2,000,000.00	3.300	Discrete Call 7/28/09
July 2010 Subtotal								2,000,000.00		
08/02/2010	3136F7GP6	1868	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	1,000,000.00	4.750	
08/09/2010	3128X4FK2	1729	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	4.750	Bullet
08/15/2010	912828ED8	1859	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.125	
08/24/2010	3136F7JW8	1728	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.000	bullet
August 2010 Subtotal								5,000,000.00		
09/13/2010	31331X3NO	1844	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
09/13/2010	31398AGU0	1856	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	4.375	
09/29/2010	3133XGRD8	1836	000	FAC	Federal Home Loan Bank	ROTH		1,915,000.00	5.125	
September 2010 Subtotal								4,915,000.00		
10/01/2010	3128X7EG5	1851	000	FAC	Federal Home Loan Mortg. Corp.	WELLS	(800)677-3729	1,000,000.00	2.750	One time call 4/1/09
10/04/2010	31331X6M9	1869	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
October 2010 Subtotal								3,000,000.00		
11/29/2010	3133XNEC9	1828	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	4.500	Discrete Call 8/29/08
November 2010 Subtotal								2,000,000.00		
01/18/2011	31331YNJ5	1841	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	3.500	
January 2011 Subtotal								1,000,000.00		
02/28/2011	3133XRBN9	1873	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	3.500	Discrete Call 5/28/09
February 2011 Subtotal								1,000,000.00		
03/11/2011	3133XPWW0	1872	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.250	
03/18/2011	3128X7CL6	1847	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	3.375	Quarterly Call 9/18/08
March 2011 Subtotal								4,000,000.00		
05/19/2011	31331YQ45	1876	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	3.150	
May 2011 Subtotal								2,000,000.00		
06/06/2011	31331XC75	1805	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.125	
06/15/2011	31359MZF3	1871	000	FAC	Federal National Mortg. Assoc.	CITI		2,000,000.00	4.680	Bullet
June 2011 Subtotal								3,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
07/18/2011	3137EAAF6	1864	000	FAC	Federal Home Loan Mortg. Corp.	WELLS	(800)677-3729	1,000,000.00	5.250	
07/18/2011	3137EAAF6	1867	000	FAC	Federal Home Loan Mortg. Corp.	CITIGR		1,000,000.00	5.250	
07/21/2011	31331VR24	1782	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	5.850	Next Call 7/21/08
July 2011 Subtotal								4,000,000.00		
08/22/2011	3133XLVN0	1810	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.625	Callable 8/22/08
08/25/2011	31331YZ86	1881	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.875	
08/25/2011	31331YZ86	1883	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.875	
08/25/2011	3133XPS62	1843	000	FAC	Federal Home Loan Bank	CITI		2,000,000.00	3.330	One Time Call 2/25/09
08/31/2011	912828FS4	1870	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.625	
August 2011 Subtotal								8,000,000.00		
09/19/2011	31331XF49	1845	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.350	
09/30/2011	912828FU9	1848	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
September 2011 Subtotal								3,000,000.00		
10/03/2011	31331Y3P3	1884	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.500	
10/14/2011	3133XHET5	1809	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.250	Discrete Call 10/14/2008
10/24/2011	3133XMMMA6	1819	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	5.050	Discrete Call 10/24/08
10/31/2011	912828FW5	1849	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.625	
October 2011 Subtotal								8,000,000.00		
12/23/2011	3136F9UJ0	1879	000	FAC	Federal National Mortg. Assoc.	CITI		2,000,000.00	4.000	Discrete Call
December 2011 Subtotal								2,000,000.00		
01/15/2012	3134A4JT2	1817	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.750	
January 2012 Subtotal								2,000,000.00		
03/02/2012	3128X5K80	1818	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.400	Discrete Call 9/2/08
March 2012 Subtotal								2,000,000.00		
04/16/2012	3136F9GT4	1854	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	3.400	Discrete Call 4/16/10
April 2012 Subtotal								1,000,000.00		
05/29/2012	3128X7SW5	1875	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	3.800	Discrete Call 5/29/09
May 2012 Subtotal								1,000,000.00		
07/30/2012	3133XPCC6	1837	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	4.000	Discrete Call 7/30/08
07/31/2012	912828GZ7	1863	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.625	
July 2012 Subtotal								3,000,000.00		

**City of San Clemente
 Maturing Investments
 Sorted by Fund**

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
08/15/2012	3133MRPX4	1865	000	FAC	Federal Home Loan Bank	ROTH		2,675,000.00	4.625	
08/20/2012	3137EAAV1	1874	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	5.500	
August 2012 Subtotal								3,675,000.00		
09/04/2012	31398AGM8	1842	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.625	Discrete Call 9/4/08
09/15/2012	31359MPF4	1866	000	FAC	Federal National Mortg. Assoc.	CITIGR		1,000,000.00	4.375	
September 2012 Subtotal								3,000,000.00		
10/16/2012	3133XMG70	1816	000	FAC	Federal Home Loan Bank	CITI		1,600,000.00	5.250	Discrete Call 10/16/08
October 2012 Subtotal								1,600,000.00		
12/17/2012	31331YJB7	1833	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.600	Next Call 12/17/09
December 2012 Subtotal								2,000,000.00		
01/03/2013	31398AKT8	1840	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.125	Discrete Call 10/3/08
January 2013 Subtotal								2,000,000.00		
Total								124,450,000.00		

City of San Clemente
Investment Allocation
For the Month Ended
June 2008

Fund #	Fund Description	Investment Allocation
001	General Fund	23,652,161.48
002	Police Grants Fund	7,029.31
012	Gas Tax 2106 Fund	1,858,597.07
013	Gas Tax 2107 Fund	47,373.60
014	Reserve Fund	2,556,775.08
019	Air Quality Improvement Fund	215,659.92
020	RCFPP Administration Fund	5,908,313.51
030	Public Facility Const Fund	19,243,285.38
031	Parks Acquisition & Dev. Fund	22,896,294.36
033	Local Drainage Facilities Fund	3,721,696.40
037	Developers Impr. Fund	6,315,071.23
042	Street Improvement Fund	3,619,583.63
043	99-1 AD Improvement Fund	253,654.43
052	Water Fund	26,915,900.16
054	Sewer Fund	17,749,894.28
056	Golf Course Fund	1,544,361.92
057	Clean Ocean Fund	1,524,417.65
058	Solid Waste Management	506,605.74
059	Storm Drain Utility Fund	4,127,045.91
061	Employee Benefits Fund	214,290.98
062	Central Services Fund	489,785.45
063	Data Processing Fund	340,456.82
065	Fleet Maintenance Fund	4,586,292.40
066	Employee Medical Self Ins Fund	336,842.43
067	Worker's Comp. Self Ins. Fund	1,734,174.74
068	Gen. Liab. Self Insurance Fund	3,126,031.69
073	Street Improv - Redemption	1,326,049.05
085	RDA Low & Mod. Inc. Hsg. Fd	1,620,678.80
086	RDA Project Fund	294,479.12
087	RDA Debt Service Fund	3,830,842.37
172	85-1 Refunding Debt Svc Fund	52,066.95
173	99-1 AD Debt Service Fund	82,343.92
174	98-1 Debt Service Fund	328,272.38
178	99-1 CFD Debt Service Fund	419,575.98
181	RAD 98-1 Revenue Bonds Debt Service Fund	576,447.15
Total		<u><u>162,022,351.28</u></u>

CASH FLOW RECONCILIATION REPORT

5/31/08 Investment Report	163,600,640.02
5/31/08 Checking Account	<u>(\$2,184,985.79)</u>
	<u>161,415,654.23</u>
Plus Receipts	6,053,418.62
Minus Disbursements	<u>-7,220,559.66</u>
	-1,167,141.04
Ending Balance	160,248,513.19
6/30/08 Investment Report	162,022,351.28
6/30/08 Checking Account	<u>(\$1,773,838.09)</u>
	<u>160,248,513.19</u>

City of San Clemente
City-wide Cash Flow - 6/30/08 - 1/31/09

Description	Jun-08	FY 2007-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09
Projected Cash Receipts:									
Taxes	2,041,984	37,863,500	1,248,870	1,279,540	2,085,190	1,619,820	4,670,090	7,942,150	3,774,980
Development Fees	2,808,046	27,549,820	1,821,020	1,847,890	1,819,800	1,000,050	2,228,220	2,383,810	4,685,900
Permits & Fees	334,111	3,618,210	383,950	344,210	320,940	351,970	309,210	307,270	259,270
Governmental	559,882	5,140,420	253,210	222,730	475,750	268,380	356,780	282,290	1,361,420
Fines	158,211	1,311,000	98,540	72,760	114,500	82,930	151,590	86,140	107,890
Interest, Rents & Commissions	696,732	7,437,040	124,730	789,620	93,830	570,070	704,930	1,114,030	380,000
Other Revenue	262,729	3,152,750	-	-	-	-	-	-	-
Total Projected Cash Receipts	6,861,695	86,072,740	3,928,320	4,356,550	4,710,010	3,873,300	8,418,820	12,115,690	10,569,460
Actual Receipt	6,053,419								
Over/Under Projected	(808,277)								
Projected Cash Disbursements:									
Payroll & Benefits	1,723,316	22,403,110	1,788,800	2,683,200	1,788,800	1,788,800	1,788,800	1,788,800	1,788,800
Operating Disbursements	3,723,368	34,005,090	3,575,420	3,564,230	3,258,990	2,263,110	1,859,040	2,917,940	1,812,700
Debt	201,487	2,417,800	207,110	207,110	207,110	207,110	207,110	207,110	207,110
Capital Improvements	3,878,519	38,682,280	5,717,580	4,078,380	2,621,520	3,428,480	2,994,750	1,413,170	2,902,290
Total Projected Cash Required	9,526,669	97,508,080	11,288,910	10,532,900	7,876,420	7,687,500	6,849,700	6,327,020	6,710,900
Actual Expenditure	7,220,560								
Over/Under Projected	(2,306,109)								
Net Cash Flow	(2,664,973)	(11,435,340)	(7,360,590)	(6,176,350)	(3,166,410)	(3,814,200)	1,569,120	5,788,670	3,858,560
Maturing Investments			2,000,000		3,000,000	2,000,000	4,000,000	2,000,000	2,000,000

City of San Clemente
City-wide Cash Flow - 2/1/09 - 6/30/10

Description	Feb-09	Mar-09	Apr-09	May-09	Jun-09	FY 2008-09	Jul-Sep 09	Oct-Dec 09	Jan-Mar 10	Apr-Jun 10	FY 2009-10
Projected Cash Receipts:											
Taxes	1,969,240	2,894,440	5,927,260	4,417,850	2,156,330	39,983,860	4,869,840	15,029,170	9,122,430	13,201,520	42,222,960
Development Fees	2,052,050	2,626,030	2,592,370	2,829,090	2,892,290	28,376,320	5,241,160	5,778,380	9,644,900	8,563,160	29,227,600
Permits & Fees	277,360	250,450	244,700	326,730	343,470	3,719,530	1,078,480	995,570	809,120	940,520	3,823,690
Governmental	409,410	354,780	195,670	528,390	575,560	5,284,350	978,340	932,830	2,185,120	1,336,010	5,432,300
Fines	125,210	158,780	94,110	114,600	162,640	1,347,690	293,810	309,070	400,800	381,750	1,385,430
Interest, Rents & Commissions	887,240	712,130	854,420	698,050	716,240	7,645,290	1,036,410	2,455,920	2,034,790	2,332,230	7,859,350
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Projected Cash Receipts	5,720,510	6,994,610	9,908,530	8,914,710	6,846,530	86,357,040	13,498,040	25,500,940	24,197,160	26,755,190	89,951,330
	Actual Receipt Over/Under Projected										
Projected Cash Disbursements:											
Payroll & Benefits	1,788,800	2,683,200	1,788,800	1,788,800	1,788,800	23,254,400	6,498,700	5,570,310	6,498,700	5,570,310	24,138,020
Operating Disbursements	2,178,400	4,217,690	2,320,250	3,161,830	3,827,620	34,957,220	10,689,800	7,237,210	8,438,650	9,570,370	35,936,030
Debt	207,110	207,110	207,110	207,110	207,110	2,485,320	638,730	638,730	638,730	638,730	2,554,820
Capital Improvements	2,384,790	4,793,660	2,640,830	2,803,050	3,987,120	39,765,400	12,765,140	8,055,820	10,362,990	9,694,870	40,878,820
Total Projected Cash Required	6,559,100	11,901,660	6,956,790	7,960,790	9,810,650	100,462,340	30,592,370	21,502,070	25,939,070	25,474,280	103,507,790
	Actual Expenditure Over/Under Projected										
Net Cash Flow	(838,590)	(4,907,050)	2,951,740	953,920	(2,964,120)	(14,105,300)	(17,094,330)	3,998,870	(1,741,910)	1,280,910	(13,556,460)
Maturing Investments	5,260,000	4,000,000			3,000,000	27,260,000	10,000,000	3,000,000	4,000,000	6,000,000	23,000,000

City of San Clemente
City-wide Cash Flow - 7/1/010 - 06/30/13

Description	Jul-Sep 10	Oct-Dec 10	Jan-Mar 11	Apr-Jun 11	FY 2010-11	Jul-Sep 11	Oct-Dec 11	Jan-Mar 12	Apr-June 12	FY 2011-12	Jul-Sep 12	Oct-Dec 12	Jan-Mar 13	FY 2012-13
Projected Cash Receipts:														
Taxes	5,142,550	15,870,810	9,833,290	13,940,800	44,587,450	5,430,530	16,759,580	10,172,750	14,721,480	47,084,340	5,734,840	17,698,120	10,742,420	34,175,180
Development Fees	5,534,670	6,101,970	10,185,010	9,042,700	30,864,350	5,844,810	6,443,680	10,755,370	9,549,090	32,592,750	6,171,910	6,804,520	11,078,040	24,054,470
Permits & Fees	1,138,880	1,051,320	854,440	993,190	4,037,830	1,202,660	1,110,200	902,290	1,048,810	4,283,960	1,270,010	1,172,380	927,550	3,389,940
Governmental	1,033,130	985,070	2,307,480	1,410,820	5,736,500	1,090,980	1,040,230	2,436,700	1,489,820	6,057,730	1,152,080	1,098,480	2,504,930	4,755,490
Fines	310,260	326,380	423,250	403,130	1,463,020	327,630	344,670	446,950	425,710	1,544,960	345,980	363,970	459,460	1,169,410
Interest, Rents & Commissions	1,094,450	2,593,450	2,148,750	2,462,840	8,299,490	1,155,730	2,738,680	2,269,080	2,600,760	8,764,250	1,220,450	2,892,050	2,332,620	6,445,120
Other Revenue														
Total Projected Cash Receipts	14,253,940	26,929,000	25,552,220	28,253,480	94,988,640	15,052,140	28,437,040	26,983,140	29,835,670	100,307,990	15,895,070	30,029,520	28,045,020	73,969,610
Actual Receipt Over/Under Projected														
Projected Cash Disbursements:														
Payroll & Benefits	6,745,660	5,781,990	6,745,660	5,781,990	25,055,300	7,002,000	6,001,710	7,002,000	6,001,710	26,007,420	7,268,070	6,229,770	7,268,070	20,765,910
Operating Disbursements	11,098,010	7,512,230	8,759,320	9,934,040	37,301,600	11,517,660	7,797,700	9,092,170	10,311,530	38,719,060	11,955,340	8,094,010	9,346,750	29,396,100
Debt	663,000	663,000	663,000	663,000	2,652,000	888,200	688,200	688,200	688,200	2,752,800	714,360	714,360	707,460	2,136,180
Capital Improvements	13,250,220	8,361,840	10,756,780	10,063,270	42,432,210	13,753,730	8,679,690	11,165,540	10,445,670	44,044,630	14,276,380	9,009,520	11,478,180	34,764,080
Total Projected Cash Required	31,754,890	22,319,160	26,924,760	26,442,300	107,441,110	32,961,590	23,167,300	27,947,910	27,447,110	111,523,910	34,214,150	24,047,660	28,800,460	87,062,270
Actual Expenditure Over/Under Projected														
Net Cash Flow	(17,500,950)	4,609,840	(1,372,540)	1,811,180	(12,452,470)	(17,909,450)	5,269,740	(964,770)	2,388,560	(11,215,920)	(18,319,080)	5,981,860	(755,440)	(13,092,660)
Maturing Investments	11,915,000	5,000,000	6,000,000	5,000,000	27,915,000	15,000,000	10,000,000	4,000,000	2,000,000	31,000,000	9,675,000	3,600,000	2,000,000	15,275,000