



# City of San Clemente

## INVESTMENT REPORT

Quarter Ending

September 30, 2009

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, 2009. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 2, 2008. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on November 10, 2009 (Tuesday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

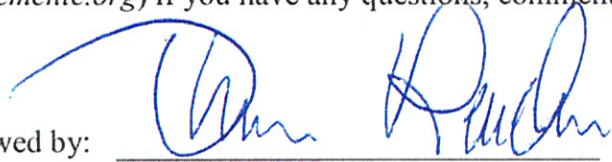
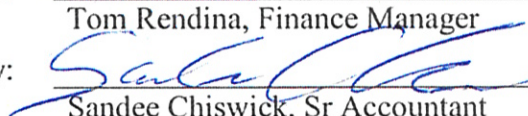
- *January 25, 2010*
- *April 26, 2010*
- *July 26, 2010*

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:		<u>10/22/09</u>
	Tom Rendina, Finance Manager	Date
Prepared by:		<u>10/22/09</u>
	Sandee Chiswick, Sr Accountant	Date

## City of San Clemente Investment Advisory Committee

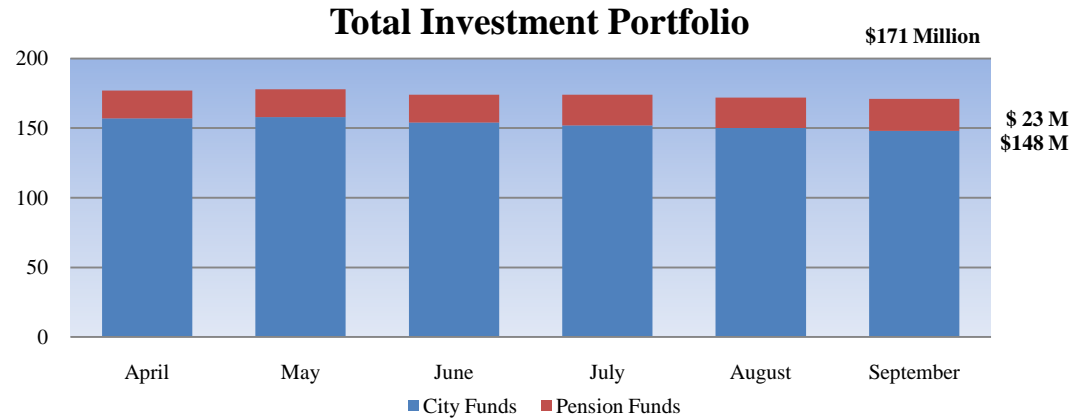


Pall Gudgerisson, City Treasurer, Chair  
Joe Anderson, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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**Total Investment Portfolio**

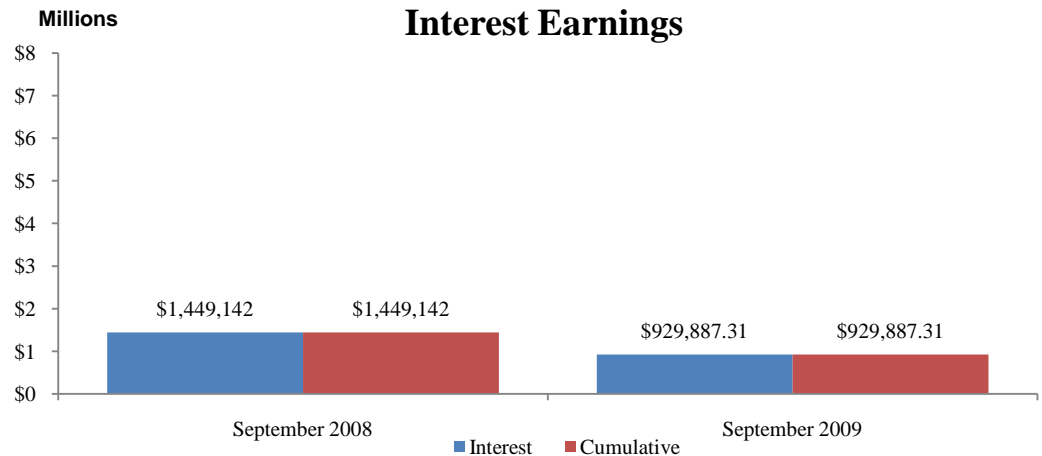
As of the first quarter ending September 30, 2009 the total investment portfolio, including cash, amounts to \$148 million (book value) with a current yield of 2.31% as compared to \$154 million and 2.39% for the fourth quarter ending June 30, 2009. Pension funds total approximately \$23 million.



**Interest Earnings**

Total interest earnings amount to \$0.9 million as compared to prior year first quarter ending September 30, 2008 interest earnings of \$1.4 million. Year-to-date (Fiscal Year 2009-10) interest income totals \$0.9 million for all City funds as compared to \$1.4 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.

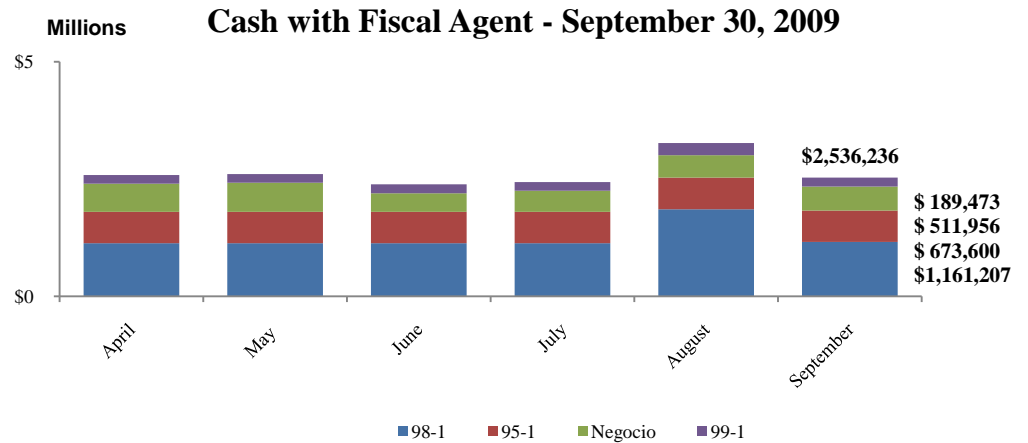


**Cash with Fiscal Agent**

Cash with Fiscal Agent for the City includes:

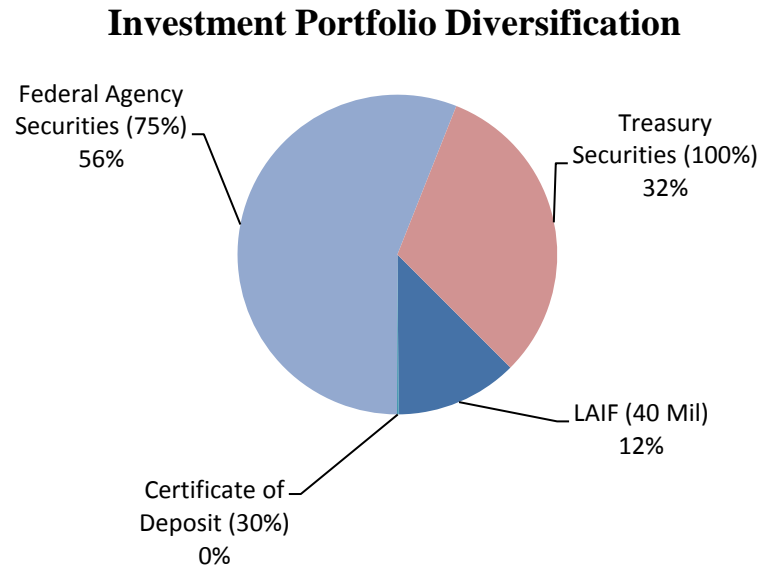
- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within the City of San Clemente.
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City’s Public Works and Community Development departments.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

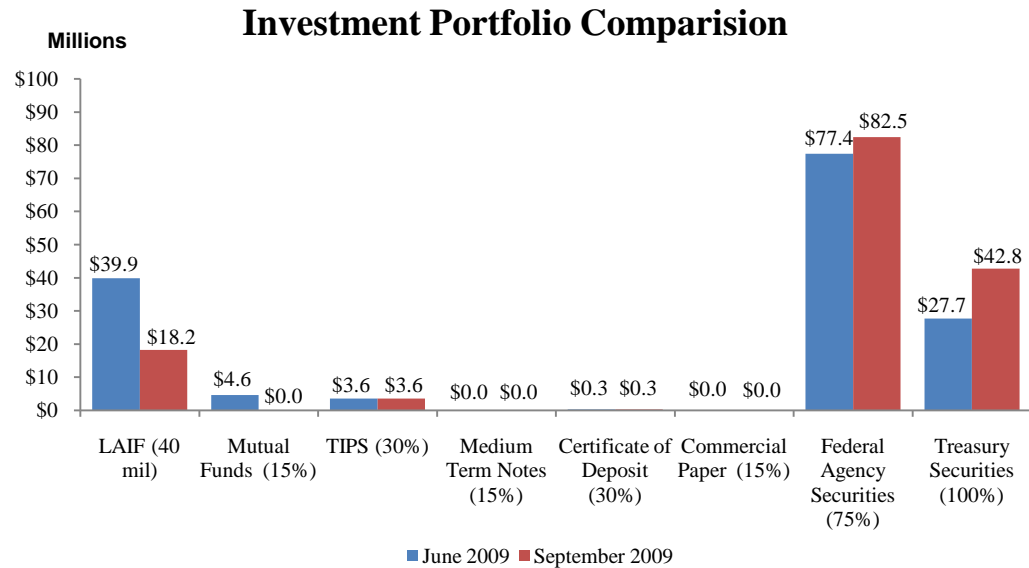
The portfolio is well diversified and is in compliance with the City’s diversification guidelines contained in the City’s Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



**Investment Portfolio Comparison**

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

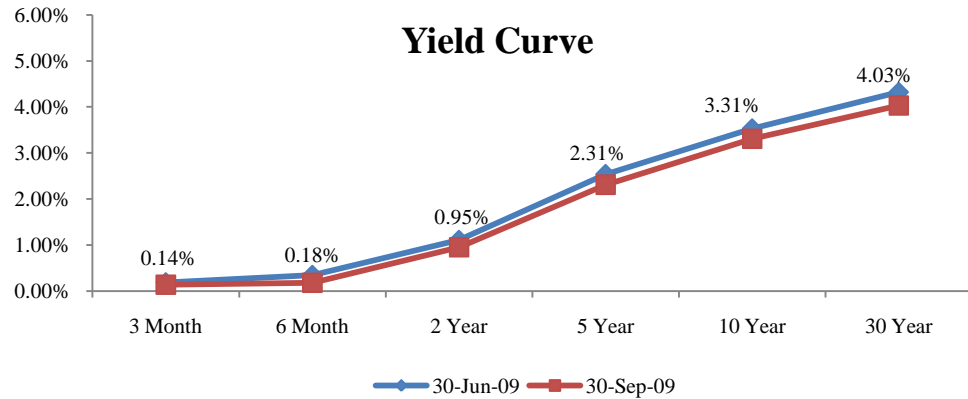
- *Certificates of Deposit*: No Change.
- *LAIF*: Decrease from \$39.9 million to \$18.2 million. Interest rate 0.68% (down from 1.12%).
- *Money Market Mutual Funds*: Decrease from \$4.6 million to \$0.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: None outstanding.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: No Change.
- *Federal Agency Securities*: Purchase of \$23.6 million. Maturity/Sale/Call of \$18.5 million to \$82.5 million.
- *Treasury Securities*: Purchase of \$20.2 million. Maturity/Sale/Call of \$5.1 million to \$42.8 million.



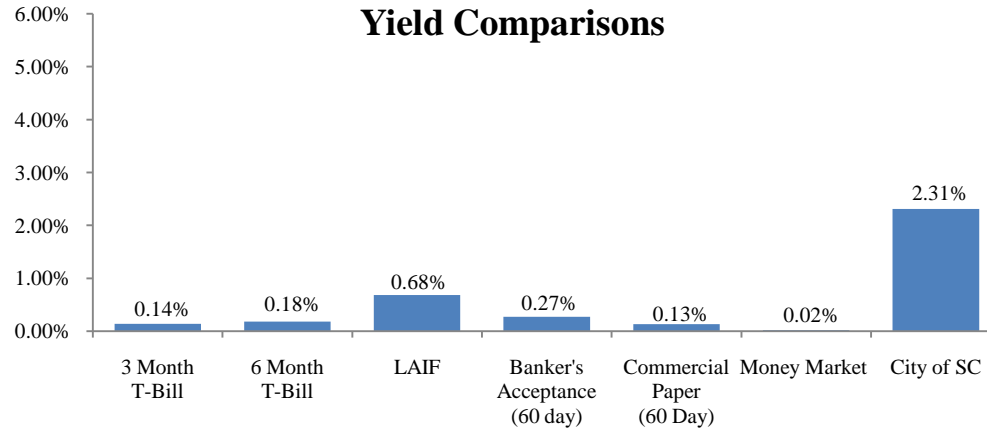
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

**Treasury Yield Curve** for September 30, 2009 and June 30, 2009:

	<u>June 30, 2009</u>	<u>September 30, 2009</u>
3 Month	0.19	0.14
6 Month	0.35	0.18
2 Year	1.11	0.95
5 Year	2.54	2.31
10 Year	3.53	3.31
30 Year	4.32	4.03



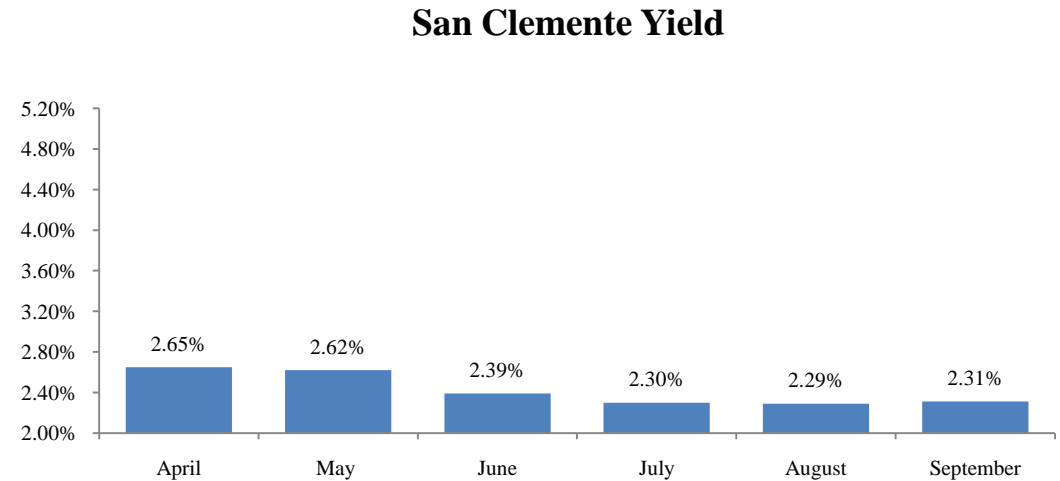
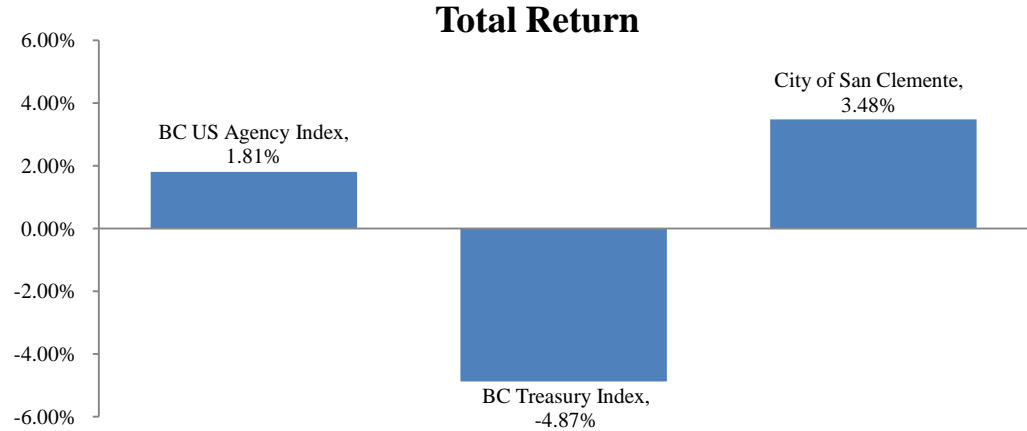
The **Yield Comparison** chart provides a comparison of the City’s current yield to the 3 and 6 month Treasury Bills, LAIF, BA’s (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 2.31%.



**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 Barclays Capital 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 September 30, 2009, the Barclays Capital US Agency index was 1.81% and Treasury index was -4.87%. Total return for the City’s portfolio was 3.48%, which includes an interest component of 2.89% and a market value component of 0.59%. The market value increase on some investments is due to purchases at higher coupon rates than are currently available in the market today.

The **San Clemente Yield** chart outlines the City’s yield history for the past 6 months. Current yield equals 2.31%.





**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&amp;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&amp;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>
\$148 Million	\$151 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. A *cash flow schedule* is included as an attachment to this report.

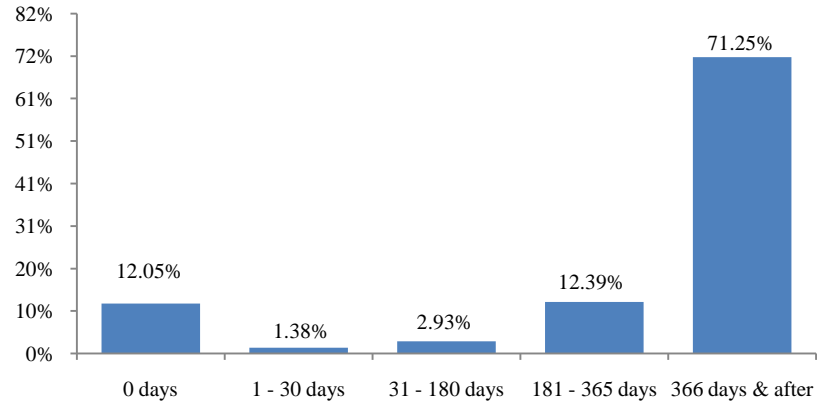
**Maturity Diversification**

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	53%	100%
2 - 5 Years	47%	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, 2009 through August 26, 2014; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at September 30, 2009 equals 651 days or 21.7 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 1.67 years.

**Effective Duration – September 30, 2009**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$18,216,036.16	0.68%	0.00
Certificate of Deposit	\$250,000.00	1.76%	0.23
Federal Agency Issues – Coupon	\$82,450,713.95	1.47%	1.80
U.S. Treasury – Coupon	\$39,081,834.12	1.11%	2.18
U.S. Treasury - Discount	\$3,704,530.00	1.61%	3.03
Rolling Repurchase Agreements	\$3,587,031.14	3.16%	0.00
<b>Total</b>	<b>\$147,290,145.37</b>	<b>1.33%</b>	<b>1.67</b>



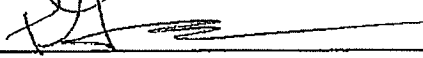
**City of San Clemente  
Portfolio Management  
Portfolio Summary  
September 30, 2009**

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	250,000.00	250,000.00	250,000.00	0.17	330	83	1.760	1.784
Local Agency Investment Fund (LAIF)	18,216,036.16	18,216,036.16	18,216,036.16	12.37	1	1	0.671	0.680
Federal Agency Issues - Coupon	80,925,000.00	84,008,815.50	82,450,713.95	55.98	1,233	694	2.805	2.844
Treasury Securities - Coupon	38,000,000.00	39,453,758.00	39,081,834.12	26.53	1,104	836	1.865	1.891
Treasury Securities - Discount	4,000,000.00	3,751,222.00	3,704,530.00	2.52	1,233	1,116	2.044	2.073
Rolling Repurchase Agreements	3,587,031.14	3,587,031.14	3,587,031.14	2.44	755	498	3.119	3.162
	<b>144,978,067.30</b>	<b>149,266,862.80</b>	<b>147,290,145.37</b>	<b>100.00%</b>	<b>1,033</b>	<b>651</b>	<b>2.278</b>	<b>2.310</b>
<b>Investments</b>								
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	628,305.32	628,305.32	628,305.32		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>145,606,372.62</b>	<b>149,895,168.12</b>	<b>147,918,450.69</b>		<b>1,033</b>	<b>651</b>	<b>2.278</b>	<b>2.310</b>

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	331,954.22	929,887.31

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 02, 2008. 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

*Oct 30 2009*



**City of San Clemente  
Investments by Issuer  
Active Investments  
Sorted by Investment Number  
September 30, 2009**

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
<b>Fund Management Company</b>												
SYS529	529	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00	09/30/2009	0.050		1		
<b>Subtotal and Average</b>				<b>0.00</b>		<b>0.00</b>						
<b>Federated Investors</b>												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	0.060	0.00		0.060		1		
<b>Subtotal and Average</b>				<b>0.00</b>		<b>0.00</b>						
<b>Federal Farm Credit Bank</b>												
31331XC75	1805	Federal Agency Issues - Coupon	Tradi	998,295.77	5.125	1,068,750.00	09/30/2009	5.238	06/06/2011	613		
31331X5X6	1820	Federal Agency Issues - Coupon	Tradi	1,999,997.87	4.500	2,000,626.00	09/30/2009	4.510	10/05/2009	4		
31331YJB7	1833	Federal Agency Issues - Coupon	Tradi	2,000,000.00	4.600	2,017,500.00	09/30/2009	4.600	12/17/2012	1,173		
31331YNJ5	1841	Federal Agency Issues - Coupon	Tradi	1,006,031.17	3.500	1,035,625.00	09/30/2009	3.010	01/18/2011	474		
31331X3NO	1844	Federal Agency Issues - Coupon	Tradi	2,034,118.92	4.500	2,073,126.00	09/30/2009	2.630	09/13/2010	347		
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,049,604.92	5.350	1,080,313.00	09/30/2009	2.690	09/19/2011	718		
31331X6M9	1869	Federal Agency Issues - Coupon	Tradi	2,030,726.25	4.500	2,078,750.00	09/30/2009	2.910	10/04/2010	368		
31331YQ45	1876	Federal Agency Issues - Coupon	Tradi	1,991,064.60	3.150	2,070,626.00	09/30/2009	3.440	05/19/2011	595		
31331YZ86	1881	Federal Agency Issues - Coupon	Tradi	999,934.00	3.875	1,050,938.00	09/30/2009	3.880	08/25/2011	693		
31331YZ86	1883	Federal Agency Issues - Coupon	Tradi	1,007,969.88	3.875	1,050,938.00	09/30/2009	3.430	08/25/2011	693		
31331Y3P3	1884	Federal Agency Issues - Coupon	Tradi	998,840.31	3.500	1,045,938.00	09/30/2009	3.563	10/03/2011	732		
31331GND7	1910	Federal Agency Issues - Coupon	Tradi	1,002,520.44	2.250	1,016,250.00	09/30/2009	2.140	02/17/2012	869		
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,002,268.38	2.600	1,017,500.00	09/30/2009	2.530	03/04/2013	1,250		
31331Y3N8	1918	Federal Agency Issues - Coupon	Tradi	1,034,997.96	3.625	1,045,000.00	09/30/2009	1.623	07/15/2011	652		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,002,243.69	2.150	1,003,750.00	09/30/2009	2.080	02/04/2013	1,222		
<b>Subtotal and Average</b>				<b>20,158,614.16</b>		<b>20,655,630.00</b>		<b>3.311</b>		<b>643</b>		
<b>Federal Home Loan Bank</b>												
3133XAU41	1685	Federal Agency Issues - Coupon	Tradi	1,011,866.04	4.000	1,013,438.00	09/30/2009	4.040	02/12/2010	134		
3133XBTH8	1860	Federal Agency Issues - Coupon	Tradi	1,009,288.96	4.250	1,026,563.00	09/30/2009	2.860	06/11/2010	253		
31339XNWD	1861	Federal Agency Issues - Coupon	Tradi	1,015,304.70	5.000	1,033,750.00	09/30/2009	2.870	06/30/2010	272		
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,748,699.18	4.625	2,899,031.25	09/30/2009	3.580	08/15/2012	1,049		

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Run Date: 10/15/2009 - 14:25

Portfolio SCIP  
NLI AC  
DI (PRF\_DT) 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
3133XPWW0	1872	Federal Agency Issues - Coupon	Tradi	2,000,493.28	3.250	2,072,500.00	09/30/2009	3.232	03/11/2011	526		
3133XRT83	1892	Federal Agency Issues - Coupon	Tradi	1,997,274.02	3.375	2,053,126.00	09/30/2009	3.520	09/10/2010	344		
3133MGYH3	1899	Federal Agency Issues - Coupon	Tradi	1,070,214.43	5.750	1,087,500.00	09/30/2009	1.890	08/15/2011	683		
3133XSVA3	1912	Federal Agency Issues - Coupon	Tradi	1,496,711.67	2.000	1,500,469.50	09/30/2009	2.097	02/06/2012	858		
3133XHPH9	1934	Federal Agency Issues - Coupon	Tradi	1,082,878.07	4.875	1,079,688.00	09/30/2009	1.288	11/18/2011	778		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,085,573.79	4.500	1,082,188.00	09/30/2009	1.911	11/15/2012	1,141		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,050,976.82	3.625	1,056,875.00	09/30/2009	1.830	06/08/2012	981		
3133XUKA0	1946	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.580	1,010,313.00	09/30/2009	2.580	02/26/2013	1,244	08/26/2010	
3133XUPU1	1950	Federal Agency Issues - Coupon	Tradi	2,004,947.92	2.700	2,020,000.00	09/30/2009	2.571	09/18/2013	1,446	09/16/2011	
3133XUNF6	1951	Federal Agency Issues - Coupon	Tradi	2,035,729.31	3.250	2,025,626.00	09/30/2009	2.350	08/26/2014	1,790	08/26/2011	
Subtotal and Average				20,609,958.19		20,961,067.75		2.732		883		

**Federal Home Loan Mortg. Corp.**

3128X4FK2	1729	Federal Agency Issues - Coupon	Tradi	998,079.70	4.750	1,035,493.00	09/30/2009	5.003	08/09/2010	312		
3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,047,779.22	5.750	2,208,750.00	09/30/2009	4.586	01/15/2012	836		
3137EAAF6	1864	Federal Agency Issues - Coupon	Tradi	1,031,765.56	5.250	1,077,813.00	09/30/2009	3.368	07/18/2011	655		
3137EAAF6	1867	Federal Agency Issues - Coupon	Tradi	1,032,785.43	5.250	1,077,813.00	09/30/2009	3.310	07/18/2011	655		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,047,629.34	5.500	1,109,063.00	09/30/2009	3.700	08/20/2012	1,054		
3128X8JB9	1905	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.450	1,006,189.00	09/30/2009	2.450	02/17/2012	869	02/17/2010	
3128X8HV7	1907	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.000	1,006,354.00	09/30/2009	2.000	08/11/2011	679	02/11/2010	
3128X8XP2	1920	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.100	1,001,112.00	09/30/2009	2.100	07/27/2012	1,030	10/27/2009	
3128X8YR7	1921	Federal Agency Issues - Coupon	Tradi	2,000,000.00	2.250	2,020,632.00	09/30/2009	2.250	10/29/2012	1,124	10/29/2010	
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,055,848.40	3.875	1,063,283.00	09/30/2009	1.936	09/30/2012	1,095		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	995,107.86	1.750	1,005,313.00	09/30/2009	2.000	06/15/2012	988		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,847,649.40	4.000	1,869,218.75	09/30/2009	2.470	06/12/2013	1,350		
3128X8S52	1938	Federal Agency Issues - Coupon	Tradi	1,009,359.29	2.450	1,011,512.00	09/30/2009	1.537	06/29/2012	1,002	06/29/2010	
3128X84Q2	1941	Federal Agency Issues - Coupon	Tradi	1,997,145.24	2.250	2,001,436.00	09/30/2009	2.295	01/30/2013	1,217		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,068,003.35	4.125	1,072,188.00	09/30/2009	2.326	09/27/2013	1,457		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,007,892.73	1.750	1,005,313.00	09/30/2009	1.634	06/15/2012	988		
Subtotal and Average				20,139,045.52		20,571,482.75		2.734		989		

**Federal National Mortg. Assoc.**

3136F7JW8	1728	Federal Agency Issues - Coupon	Tradi	1,999,534.85	5.000	2,078,750.00	09/30/2009	5.028	08/24/2010	327		
3136F9GT4	1854	Federal Agency Issues - Coupon	Tradi	1,000,000.00	3.400	1,016,250.00	09/30/2009	3.400	04/16/2012	928	04/16/2010	
31398AGU0	1856	Federal Agency Issues - Coupon	Tradi	1,016,134.58	4.375	1,036,583.00	09/30/2009	2.610	09/13/2010	347		
3136F7GP6	1868	Federal Agency Issues - Coupon	Tradi	1,014,545.86	4.750	1,034,688.00	09/30/2009	2.937	08/02/2010	305		
31359MZF3	1871	Federal Agency Issues - Coupon	Tradi	2,040,106.55	4.680	2,128,750.00	09/30/2009	3.430	06/15/2011	622		

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
3136F95M1	1898	Federal Agency Issues - Coupon	Tradi	2,000,000.00	2.000	2,003,126.00	09/30/2009	2.000	01/30/2014	1,582		
3136F94M2	1903	Federal Agency Issues - Coupon	Tradi	998,061.22	2.000	1,010,000.00	09/30/2009	2.171	01/27/2012	848	07/27/2010	
3136FHAL9	1906	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.200	1,006,250.00	09/30/2009	2.200	08/19/2011	687	02/19/2010	
3136FHDU6	1913	Federal Agency Issues - Coupon	Tradi	2,000,000.00	2.100	2,013,126.00	09/30/2009	2.100	09/23/2011	722	03/23/2010	
3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,053,937.38	4.000	1,065,938.00	09/30/2009	2.351	03/11/2013	1,257		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,148,305.87	4.375	2,166,880.00	09/30/2009	2.317	07/17/2013	1,385		
3136FHW50	1932	Federal Agency Issues - Coupon	Tradi	2,001,185.33	2.000	2,000,626.00	09/30/2009	1.873	07/27/2012	1,030	01/27/2010	
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,174,872.98	4.750	2,167,500.00	09/30/2009	2.060	02/21/2013	1,239		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,096,411.46	4.750	1,092,188.00	09/30/2009	1.842	11/19/2012	1,145		
<b>Subtotal and Average</b>				<b>21,543,096.08</b>		<b>21,820,635.00</b>		<b>2.616</b>		<b>926</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	18,216,036.16	0.680	18,216,036.16	09/30/2009	0.680		1		
<b>Subtotal and Average</b>				<b>18,216,036.16</b>		<b>18,216,036.16</b>		<b>0.680</b>		<b>1</b>		
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	917,301.00	09/30/2009	2.504	11/15/2013	1,506		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	927,718.00	09/30/2009	2.312	08/15/2013	1,414		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,845,019.00</b>		<b>2.408</b>		<b>1,459</b>		
<b>TSY Infl IX N/B</b>												
SYS1897	1897	Rolling Repurchase Agreements	Held	2,509,730.44	3.500	2,509,730.44		3.500	01/15/2011	471		
SYS1916	1916	Rolling Repurchase Agreements	Held	1,077,300.70	2.375	1,077,300.70	09/30/2009	2.375	04/15/2011	561		
<b>Subtotal and Average</b>				<b>3,587,031.14</b>		<b>3,587,031.14</b>		<b>3.162</b>		<b>498</b>		
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	628,305.32		628,305.32	09/30/2009			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
<b>Subtotal and Average</b>				<b>628,305.32</b>		<b>628,305.32</b>				<b>1</b>		
<b>U.S. Treasury</b>												
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,095,367.52	4.500	2,140,000.00	09/30/2009	2.014	09/30/2011	729		
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,154,039.34	4.625	3,224,064.00	09/30/2009	2.051	10/31/2011	760		
912828HU7	1850	Treasury Securities - Coupon	Tradi	1,000,232.45	1.750	1,007,500.00	09/30/2009	1.702	03/31/2010	181		
912828HP8	1857	Treasury Securities - Coupon	Tradi	2,001,207.58	2.125	2,013,126.00	09/30/2009	1.939	01/31/2010	122		
912828ED8	1859	Treasury Securities - Coupon	Tradi	1,016,972.17	4.125	1,032,500.00	09/30/2009	2.118	08/15/2010	318		

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
912828HX1	1862	Treasury Securities - Coupon	Tradi	999,617.45	2.125	1,010,938.00	09/30/2009	2.193	04/30/2010	211		
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,043,553.43	4.625	1,091,875.00	09/30/2009	2.975	07/31/2012	1,034		
912828FS4	1870	Treasury Securities - Coupon	Tradi	2,067,365.18	4.625	2,141,250.00	09/30/2009	2.770	08/31/2011	699		
912828JA9	1878	Treasury Securities - Coupon	Tradi	1,000,389.55	2.625	1,015,625.00	09/30/2009	2.564	05/31/2010	242		
912828JC5	1882	Treasury Securities - Coupon	Tradi	1,000,000.00	2.875	1,019,063.00	09/30/2009	2.875	06/30/2010	272		
912828JF8	1886	Treasury Securities - Coupon	Tradi	1,999,198.12	2.750	2,039,376.00	09/30/2009	2.800	07/31/2010	303		
912800AA7	1894	Treasury Securities - Discount	Tradi	988,400.00	1.173	999,671.00	09/30/2009	1.216	11/15/2009	45		
912828KB5	1900	Treasury Securities - Coupon	Tradi	1,000,690.98	1.125	1,000,000.00	09/30/2009	1.094	01/15/2012	836		
912828GM6	1908	Treasury Securities - Coupon	Tradi	2,152,979.77	4.500	2,162,500.00	09/30/2009	1.380	03/31/2012	912		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,057,636.07	2.500	2,057,500.00	09/30/2009	1.646	03/31/2013	1,277		
912828JU5	1933	Treasury Securities - Coupon	Tradi	1,015,278.05	1.750	1,015,000.00	09/30/2009	1.159	11/15/2011	775		
912828LF5	1936	Treasury Securities - Coupon	Tradi	2,006,059.21	1.125	2,011,250.00	09/30/2009	0.985	06/30/2011	637		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,063,505.00	3.125	2,096,250.00	09/30/2009	2.271	08/31/2013	1,430		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,162,425.00	4.250	2,166,876.00	09/30/2009	1.468	09/30/2012	1,095		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,084,316.52	2.750	2,063,750.00	09/30/2009	1.934	10/31/2013	1,491		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,062,786.44	3.375	1,058,438.00	09/30/2009	1.848	06/30/2013	1,368		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	979,785.98	1.750	984,063.00	09/30/2009	2.225	03/31/2014	1,642		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	906,532.00	09/30/2009	2.338	02/15/2014	1,598		
912828KA7	1957	Treasury Securities - Coupon	Tradi	3,006,297.53	1.125	3,002,814.00	09/30/2009	1.078	12/15/2011	805		
912828HY9	1958	Treasury Securities - Coupon	Tradi	2,112,130.78	3.125	2,100,000.00	09/30/2009	1.691	04/30/2013	1,307		
Subtotal and Average				40,974,244.12		41,359,981.00		1.885		834		
<b>Bank of the West</b>												
SYS1904	1904	Certificates of Deposit - Bank	Held	250,000.00	1.760	250,000.00	09/30/2009	1.784	12/23/2009	83		
Subtotal and Average				250,000.00		250,000.00		1.784		83		
Total and Average				147,918,450.69		149,895,168.12		2.300		741		





**City of San Clemente  
Purchases Report  
Sorted by Investment Number - Fund  
July 1, 2009 - September 30, 2009**

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
<b>100</b>													
SYS100	100	000	PA1	UNION	454,004.18	07/01/2009	07/01 - Monthly	454,004.18					628,305.32
				Subtotal	454,004.18			454,004.18	0.00				628,305.32
<b>1929</b>													
3128X1KG1	1929	000	FAC	FHLMC	1,750,000.00	07/02/2009	12/12 - 06/12	1,850,030.00	3,888.89	4.000	06/12/2013	2.470	1,847,649.40
				Subtotal	1,750,000.00			1,850,030.00	3,888.89				1,847,649.40
<b>1931</b>													
31359MSL80	1931	000	FAC	FNMA	2,000,000.00	07/10/2009	07/17 - 01/17	2,157,100.00	Received	4.375	07/17/2013	2.317	2,148,305.87
				Subtotal	2,000,000.00			2,157,100.00	0.00				2,148,305.87
<b>1932</b>													
3136FHW50	1932	000	FAC	FNMA	2,000,000.00	07/27/2009	01/27 - 07/27	2,001,260.00		2.000	01/27/2010	1.873	2,001,185.33
				Subtotal	2,000,000.00			2,001,260.00	0.00				2,001,185.33
<b>1933</b>													
912828JU5	1933	000	TRC	US	1,000,000.00	07/16/2009	11/15 - 06/15	1,013,554.69	2,948.37	1.750	11/15/2011	1.159	1,015,278.05
				Subtotal	1,000,000.00			1,013,554.69	2,948.37				1,015,278.05
<b>1934</b>													
3133XHPH9	1934	000	FAC	FHLB	1,000,000.00	07/16/2009	11/18 - 05/18	1,082,360.00	7,854.17	4.875	11/18/2011	1.288	1,082,878.07
				Subtotal	1,000,000.00			1,082,360.00	7,854.17				1,082,878.07
<b>1935</b>													
3133MTZL5	1935	000	FAC	FHLB	1,000,000.00	07/16/2009	11/15 - 05/15	1,083,150.00	7,625.00	4.500	11/15/2012	1.911	1,085,573.79
				Subtotal	1,000,000.00			1,083,150.00	7,625.00				1,085,573.79
<b>1936</b>													
912828LF5	1936	000	TRC	US	2,000,000.00	07/20/2009	12/31 - 06/30	2,005,390.63	1,222.83	1.125	06/30/2011	0.985	2,006,059.21
				Subtotal	2,000,000.00			2,005,390.63	1,222.83				2,006,059.21
<b>1937</b>													
3133XR5T3	1937	000	FAC	FHLB	1,000,000.00	07/20/2009	11/06 - 05/06	1,050,180.00	4,229.17	3.625	06/08/2012	1.830	1,050,976.82

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

City of San Clemente  
Purchases Report  
July 1, 2009 - September 30, 2009

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			1,050,180.00	4,229.17				1,050,976.82
<b>1938</b>													
3128X8S52	1938	000	FAC	FHLMC	1,000,000.00	07/20/2009	12/29 - 06/29	1,008,500.00	1,429.17	2.450	06/29/2010	1.537	1,009,359.29
Subtotal					1,000,000.00			1,008,500.00	1,429.17				1,009,359.29
<b>1939</b>													
31359MQV8	1939	000	FAC	FNMA	2,000,000.00	07/23/2009	08/21 - 02/21	2,184,620.00	Received	4.750	02/21/2013	2.060	2,174,872.98
Subtotal					2,000,000.00			2,184,620.00	0.00				2,174,872.98
<b>1940</b>													
31398AHZ8	1940	000	FAC	FNMA	1,000,000.00	07/23/2009	10/19 - 04/19	1,093,270.00	8,444.44	4.750	11/19/2012	1.842	1,096,411.46
Subtotal					1,000,000.00			1,093,270.00	8,444.44				1,096,411.46
<b>1941</b>													
3128X84Q2	1941	000	FAC	FHLMC	2,000,000.00	07/30/2009	01/30 - 07/30	1,997,000.00		2.250	01/30/2013	2.295	1,997,145.24
Subtotal					2,000,000.00			1,997,000.00	0.00				1,997,145.24
<b>1942</b>													
912833KB5	1942	000	TRD	STRIPS	1,000,000.00	07/28/2009	11/15 - At Maturity	899,840.00		2.295	11/15/2013	2.504	899,840.00
Subtotal					1,000,000.00			899,840.00	0.00				899,840.00
<b>1943</b>													
912833DE7	1943	000	TRD	STRIPS	1,000,000.00	07/28/2009	08/15 - At Maturity	912,280.00		2.135	08/15/2013	2.312	912,280.00
Subtotal					1,000,000.00			912,280.00	0.00				912,280.00
<b>1944</b>													
3137EABS7	1944	000	FAC	FHLMC	1,000,000.00	08/03/2009	09/27 - 03/27	1,070,750.00	Received	4.125	09/27/2013	2.326	1,068,003.35
Subtotal					1,000,000.00			1,070,750.00	0.00				1,068,003.35
<b>1945</b>													
31331GG37	1945	000	FAC	FFCB	1,000,000.00	08/04/2009	02/04 - 08/04	1,002,350.00		2.150	02/04/2013	2.080	1,002,243.69
Subtotal					1,000,000.00			1,002,350.00	0.00				1,002,243.69
<b>1946</b>													
3133XUKA0	1946	000	FAC	FHLB	1,000,000.00	08/26/2009	02/26 - 08/26	1,000,000.00		2.580	08/26/2010	2.580	1,000,000.00
Subtotal					1,000,000.00			1,000,000.00	0.00				1,000,000.00

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

City of San Clemente  
Purchases Report  
July 1, 2009 - September 30, 2009

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
<b>1947</b>										
912828JK7	1947	000	TRC US	2,000,000.00	08/07/2009 08/31 - 02/28	2,065,947.50	Received	3.125	08/31/2013 2.271	2,063,505.00
			Subtotal	2,000,000.00		2,065,947.50	0.00			2,063,505.00
<b>1948</b>										
912828HE3	1948	000	TRC US	2,000,000.00	09/01/2009 09/30 - 03/31	2,166,875.00	Received	4.250	09/30/2012 1.468	2,162,425.00
			Subtotal	2,000,000.00		2,166,875.00	0.00			2,162,425.00
<b>1949</b>										
3137EACC1	1949	000	FAC FHLMC	1,000,000.00	09/01/2009 12/15 - 06/15	1,003,125.00	4,861.11	1.750	06/15/2012 1.634	1,007,892.73
			Subtotal	1,000,000.00		1,003,125.00	4,861.11			1,007,892.73
<b>1950</b>										
3133XUPU1	1950	000	FAC FHLB	2,000,000.00	09/16/2009 03/16 - 09/16	2,005,000.00		2.700	09/16/2011 2.571	2,004,947.92
			Subtotal	2,000,000.00		2,005,000.00	0.00			2,004,947.92
<b>1951</b>										
3133XUNF6	1951	000	FAC FHLB	2,000,000.00	09/08/2009 02/26 - 08/26	2,034,000.00	2,166.67	3.250	08/26/2011 2.350	2,035,729.31
			Subtotal	2,000,000.00		2,034,000.00	2,166.67			2,035,729.31
<b>1952</b>										
912828JQ4	1952	000	TRC US	2,000,000.00	09/15/2009 10/31 - 04/30	2,064,375.00	20,625.00	2.750	10/31/2013 1.934	2,084,316.52
			Subtotal	2,000,000.00		2,064,375.00	20,625.00			2,084,316.52
<b>1953</b>										
912828JD3	1953	000	TRC US	1,000,000.00	09/23/2009 12/31 - 06/30	1,055,312.50	7,795.52	3.375	06/30/2013 1.848	1,062,786.44
			Subtotal	1,000,000.00		1,055,312.50	7,795.52			1,062,786.44
<b>1954</b>										
912828KJ8	1954	000	TRC US	1,000,000.00	09/23/2009 09/30 - 03/31	979,687.50	Received	1.750	03/31/2014 2.225	979,785.98
			Subtotal	1,000,000.00		979,687.50	0.00			979,785.98
<b>1956</b>										
912833DF4	1956	000	TRD US	1,000,000.00	09/23/2009 02/15 - At Maturity	904,010.00		2.152	02/15/2014 2.338	904,010.00
			Subtotal	1,000,000.00		904,010.00	0.00			904,010.00
<b>1957</b>										
912828KA7	1957	000	TRC US	3,000,000.00	09/29/2009 12/15 - 06/15	3,003,046.88	3,258.20	1.125	12/15/2011 1.078	3,006,297.53

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

City of San Clemente  
Purchases Report  
July 1, 2009 - September 30, 2009

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					3,000,000.00			3,003,046.88	3,258.20				3,006,297.53
<hr/>													
1958													
912828HY9	1958	000	TRC	US	3,000,000.00	09/29/2009	10/31 - 04/30	3,149,062.50	12,907.61	3.125	04/30/2013	1.691	2,112,130.78
Subtotal					3,000,000.00			3,149,062.50	12,907.61				2,112,130.78
<hr/>													
Total Purchases					43,204,004.18			44,296,081.38	89,256.15				43,450,195.08



**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, 2009 - September 30, 2009

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
31331YZ37	1880	000	FAC	FFCB	1,000,000.00	07/01/2009	07/01/2008	3.125	1,000,000.00	15,625.00	1,015,625.00	15,625.00
912828CN8	1736	000	TRC	US	1,000,000.00	07/15/2009	01/03/2006	3.625	1,000,000.00	18,125.00	1,018,125.00	18,125.00
31331SQ89	1775	000	FAC	FFCB	2,000,000.00	07/17/2009	08/18/2006	4.125	2,000,000.00	41,250.00	2,041,250.00	41,250.00
3133XSJS8	1893	000	FAC	FHLB	1,000,000.00	07/27/2009	10/27/2008	3.100	1,000,000.00	7,750.00	1,007,750.00	7,750.00
3128X3SL8	1673	000	FAC	FHLMC	1,000,000.00	07/30/2009	05/13/2005	4.375	1,000,000.00	21,875.00	1,021,875.00	21,875.00
31331XH47	1855	000	FAC	FFCB	1,000,000.00	08/03/2009	04/08/2008	5.250	1,000,000.00	26,250.00	1,026,250.00	26,250.00
3133XEGE3	1747	000	FAC	FHLB	1,000,000.00	08/07/2009	02/08/2006	5.000	1,000,000.00	25,000.00	1,025,000.00	25,000.00
912828CS7	1643	000	TRC	US	1,000,000.00	08/15/2009	11/24/2004	3.500	1,000,000.00	17,500.00	1,017,500.00	17,500.00
3128X3VA8	1678	000	FAC	FHLMC	1,000,000.00	09/01/2009	05/16/2005	4.125	1,000,000.00	20,625.00	1,020,625.00	20,625.00
3136F6DJ5	1852	000	FAC	FNMA	1,000,000.00	09/10/2009	04/07/2008	4.150	1,000,000.00	20,750.00	1,020,750.00	20,750.00
<b>Total Maturities</b>					<b>11,000,000.00</b>				<b>11,000,000.00</b>	<b>214,750.00</b>	<b>11,214,750.00</b>	<b>214,750.00</b>



**City of San Clemente  
Sales/Call Report  
Sorted by Redemption Date - Issuer  
July 1, 2009 - September 30, 2009**

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
3133XSH43	1891	000	FHLB FAC	10/16/2008	07/16/2009 07/16/2012	2,000,000.00	4.150	2,000,000.00	2,000,000.00	41,500.00	2,041,500.00 Call	41,500.00
31331Y4G2	1885	000	FFCB FAC	07/28/2008	07/28/2009 07/28/2010	2,000,000.00	3.300	2,000,000.00	2,000,000.00	33,000.00	2,033,000.00 Call	33,000.00
3133XSY85	1902	000	FHLB FAC	01/30/2009	07/30/2009 01/30/2012	2,000,000.00	2.350	2,000,000.00	2,000,000.00	23,500.00	2,023,500.00 Call	23,500.00
3133XSVA3	1912	000	FHLB FAC	02/26/2009	09/04/2009 02/06/2012	500,000.00	2.000	498,868.87	500,000.00	777.78	500,777.78 Call	1,908.91
3133XGRD8	1836	000	FHLB FAC	01/25/2008	09/08/2009 09/29/2010	1,915,000.00	5.125	1,959,276.43	2,004,430.50	43,346.82	2,047,777.32 Sale	88,500.89
912828KK5	1926	000	US TRC	05/28/2009	09/15/2009 04/15/2012	2,000,000.00	1.375	2,003,020.97	2,005,000.00	11,485.90	2,016,485.90 Sale	13,474.93
3133XS7K8	1888	000	FHLB FAC	09/25/2008	09/25/2009 09/25/2012	1,000,000.00	4.000	1,000,000.00	1,000,000.00	20,000.00	1,020,000.00 Call	20,000.00
912828HY9	1958	000	US TRC	09/29/2009	09/30/2009 04/30/2013	1,000,000.00	3.125	1,062,557.15	1,050,000.00	12,992.53	1,062,992.53 Sale	435.38
<b>Total Sales</b>						<b>12,415,000.00</b>		<b>12,523,723.42</b>	<b>12,559,430.50</b>	<b>186,613.03</b>	<b>12,746,043.53</b>	<b>222,320.11</b>



**City of San Clemente**  
**Maturing Investments**  
 Sorted by Fund  
 September 30, 2009 - December 31, 9999

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

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issu	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
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		
11/15/2009	912800AA7	1894	000	TRD	U.S. Treasury	ROTH		1,000,000.00	1.173	Principal Strip
November 2009 Subtotal								1,000,000.00		
12/23/2009	SYS1904	1904	000	BCD	Bank of the West	WEST		250,000.00	1.760	
December 2009 Subtotal								250,000.00		
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	3133XAUJ1	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		
04/30/2010	912828HX1	1862	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	2.125	
April 2010 Subtotal								1,000,000.00		
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	31339XNW0	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	
June 2010 Subtotal								3,000,000.00		
07/31/2010	912828JF8	1886	000	TRC	U.S. Treasury	CITI		2,000,000.00	2.750	
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	

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
08/24/2010	3136F7JW8	1728	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	5.000	bullet
<b>August 2010 Subtotal</b>								<b>5,000,000.00</b>		
09/10/2010	3133XRT83	1892	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.375	
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	
<b>September 2010 Subtotal</b>								<b>5,000,000.00</b>		
10/04/2010	31331X6M9	1869	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
<b>October 2010 Subtotal</b>								<b>2,000,000.00</b>		
01/15/2011	SYS1897	1897	000	RRP	TSY Infl IX N/B	ROTH		2,509,730.44	3.500	
01/16/2011	31331YNJ5	1841	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	3.500	
<b>January 2011 Subtotal</b>								<b>3,509,730.44</b>		
03/11/2011	3133XPWW0	1872	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.250	
<b>March 2011 Subtotal</b>								<b>2,000,000.00</b>		
04/15/2011	SYS1916	1916	000	RRP	TSY Infl IX N/B	ROTH		1,077,300.70	2.375	912828FB1
<b>April 2011 Subtotal</b>								<b>1,077,300.70</b>		
05/19/2011	31331YQ45	1876	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	3.150	
<b>May 2011 Subtotal</b>								<b>2,000,000.00</b>		
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
06/30/2011	912828LF5	1936	000	TRC	U.S. Treasury	WELLS	(800)677-3729	2,000,000.00	1.125	
<b>June 2011 Subtotal</b>								<b>5,000,000.00</b>		
07/15/2011	31331Y3N8	1918	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.625	
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	
<b>July 2011 Subtotal</b>								<b>3,000,000.00</b>		
08/11/2011	3128X8HV7	1907	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	2.000	Discrete Call 2/11/10
08/15/2011	3133MGYH3	1899	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	5.750	
08/19/2011	3136FHAL9	1906	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	1,000,000.00	2.200	Discrete Call 2/19/10
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	
08/31/2011	912828FS4	1870	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.625	

Portfolio SCIP

AC

MI (PRF\_MI) SymRept 6.41.202a  
 Report Ver. 5.00



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
<b>August 2011 Subtotal</b>								<b>7,000,000.00</b>		
09/19/2011	31331XF49	1845	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.350	
09/23/2011	3136FHOU6	1913	000	FAC	Federal National Mortg. Assoc.	CITI		2,000,000.00	2.100	Discrete Call 3/23/2010
09/30/2011	912828FU9	1848	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
<b>September 2011 Subtotal</b>								<b>5,000,000.00</b>		
10/03/2011	31331Y3P3	1884	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.500	
10/31/2011	912828FW5	1849	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.625	
<b>October 2011 Subtotal</b>								<b>4,000,000.00</b>		
11/15/2011	912828JU5	1933	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.750	
11/18/2011	3133XHPH9	1934	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	4.875	
<b>November 2011 Subtotal</b>								<b>2,000,000.00</b>		
12/15/2011	912828KA7	1957	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.125	
<b>December 2011 Subtotal</b>								<b>1,000,000.00</b>		
01/15/2012	3134A4JT2	1817	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.750	
01/15/2012	912828KB5	1900	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.125	
01/27/2012	3136F94M2	1903	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	2.000	Discrete Call 7/27/10
<b>January 2012 Subtotal</b>								<b>4,000,000.00</b>		
02/06/2012	3133XSVA3	1912	000	FAC	Federal Home Loan Bank	ROTH		1,500,000.00	2.000	Anytime Call
02/17/2012	31331GND7	1910	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	2.250	
02/17/2012	3128X8JB9	1905	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	2.450	Discrete Call 2/17/10
<b>February 2012 Subtotal</b>								<b>3,500,000.00</b>		
03/31/2012	912828GM6	1908	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
<b>March 2012 Subtotal</b>								<b>2,000,000.00</b>		
04/16/2012	3136F9GT4	1854	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	3.400	Discrete Call 4/16/10
<b>April 2012 Subtotal</b>								<b>1,000,000.00</b>		
06/08/2012	3133XR5T3	1937	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	3.625	
06/15/2012	3137EACC1	1928	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	1.750	
06/15/2012	3137EACC1	1949	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	1.750	
06/29/2012	3128X8S52	1938	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	2.450	Discrete Call 6/29/2010
<b>June 2012 Subtotal</b>								<b>4,000,000.00</b>		

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
07/27/2012	3128X8XP2	1920	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	2.100	Discrete Call 10/27/09
07/27/2012	3136FHW50	1932	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	2.000	Discrete Call 1/27/2010
07/31/2012	912828GZ7	1863	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.625	
July 2012 Subtotal								4,000,000.00		
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		
09/30/2012	3128X73U6	1924	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	3.875	
09/30/2012	912828HE3	1948	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.250	
September 2012 Subtotal								3,000,000.00		
10/29/2012	3128X8YR7	1921	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	2.250	Discrete Call 10/29/2010
October 2012 Subtotal								2,000,000.00		
11/15/2012	3133MTZL5	1935	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	4.500	
11/19/2012	31398AHZ8	1940	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	4.750	
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		
01/30/2013	3128X84Q2	1941	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	2.250	Discrete Call 7/30/2010
January 2013 Subtotal								2,000,000.00		
02/04/2013	31331GG37	1945	000	FAC	Federal Farm Credit Bank	CITI		1,000,000.00	2.150	
02/21/2013	31359MQV8	1939	000	FAC	Federal National Mortg. Assoc.	KEEGAN		2,000,000.00	4.750	
02/26/2013	3133XUKA0	1946	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	2.580	Discrete Call 8/26/2010
February 2013 Subtotal								4,000,000.00		
03/04/2013	31331GPN3	1914	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	2.600	
03/11/2013	3136F9CB7	1919	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	4.000	
03/31/2013	912828HV5	1925	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.500	
March 2013 Subtotal								4,000,000.00		
04/30/2013	912828HY9	1958	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.125	
April 2013 Subtotal								1,000,000.00		

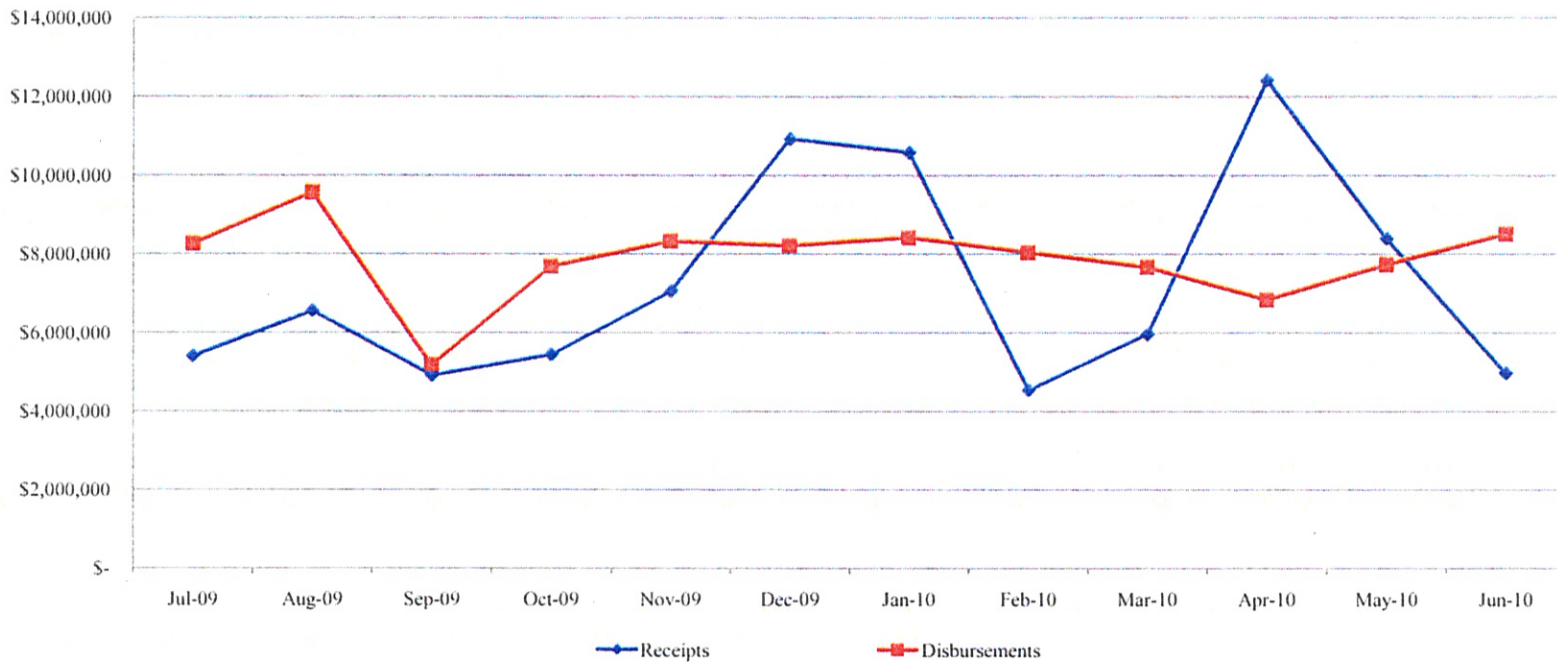
City of San Clemente  
 Maturing Investments  
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
06/12/2013	3128X1KG1	1929	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,750,000.00	4.000	
06/30/2013	912828JD3	1953	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.375	
June 2013 Subtotal								2,750,000.00		
07/17/2013	31359MSL80	1931	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	2,000,000.00	4.375	
July 2013 Subtotal								2,000,000.00		
08/15/2013	912833DE7	1943	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.135	
08/31/2013	912828JK7	1947	000	TRC	U.S. Treasury	CITI		2,000,000.00	3.125	
August 2013 Subtotal								3,000,000.00		
09/16/2013	3133XUPU1	1950	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	2.700	Next Call 9/16/2011
09/27/2013	3137EABS7	1944	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	4.125	
September 2013 Subtotal								3,000,000.00		
10/31/2013	912828JQ4	1952	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.750	
October 2013 Subtotal								2,000,000.00		
11/15/2013	912833KB5	1942	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.295	
November 2013 Subtotal								1,000,000.00		
01/30/2014	3136F95M1	1898	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	2.000	Quarterly Call 10/30/09
January 2014 Subtotal								2,000,000.00		
02/15/2014	912833DF4	1956	000	TRD	U.S. Treasury	ROTH		1,000,000.00	2.152	
February 2014 Subtotal								1,000,000.00		
03/31/2014	912828KJ8	1954	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.750	
March 2014 Subtotal								1,000,000.00		
08/26/2014	3133XUNF6	1951	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.250	Next Call 8/26/2011
August 2014 Subtotal								2,000,000.00		
Total								123,762,031.14		

City of San Clemente  
City Wide Cash Flow  
FY 2010

Investment and Checking Account Totals - August 31,2009	\$	148,136,914
Add: Receipts		4,921,313
Subtract: Disbursements		<u>(5,198,769)</u>
		(277,457)
Investment and Checking Account Totals - September 30,2009	\$	<u><u>147,859,457</u></u>

**City of San Clemente  
Monthly Cash Flow - Receipts and Disbursements  
FY 2010**



**Summary of Monthly Activity**

The net cash outflow for the month of September was \$277,457. The City has \$18.2 million invested in LAIF which is available to address any significant cash outflow requirements during the month. The Prop 1A property tax loan to the State has been reflected in the Chart by reducing property tax receipts by \$1.1 million in December and \$1.1 million in April. The RDA take-away for \$870,000 has not yet been included because timing is uncertain.

**Receipts:**

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. The only month with a strong deviation is February which is a shorter month and a slower time for tax revenues including Property, Transient Occupancy Taxes, and Franchise fees. September's projected receipts were \$5.5 million and actual receipts were \$4.9 million for a difference of \$0.6 million. Utilities, Franchise Fee tax and grants were slightly lower than expected.

**Disbursements:**

Cash outflow for September was \$5.2 million. The amount of disbursements vary based on the number of payperiods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. September's projected disbursements were \$9.3 million, actual disbursements were \$5.3 million, which was \$4.0 million lower than anticipated. Capital Outlay and Other disbursements were significantly lower than anticipated, while the purchased water was higher than anticipated.

**CITY OF SAN CLEMENTE  
CITY WIDE CASH FLOW**

	FISCAL YEAR 2010											
	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10
<b>RECEIPTS:</b>												
Tax receipts	1,002,740	1,065,047	1,315,316	810,384	3,148,799	6,659,512	6,323,752	1,010,604	1,756,068	7,640,108	3,922,274	925,133
Utility receipts	2,160,609	2,009,140	1,724,203	2,170,986	1,891,204	1,811,869	1,981,258	1,626,703	1,644,157	1,579,689	1,618,298	1,855,170
Other receipts	1,956,805	3,354,698	1,870,079	2,132,437	1,693,189	2,137,303	1,956,357	1,569,031	2,240,801	2,870,098	2,533,003	1,861,195
Operating receipts	5,120,154	6,428,885	4,909,598	5,113,807	6,733,192	10,608,684	10,261,367	4,206,338	5,641,026	12,089,895	8,073,575	4,641,498
Special item receipts	289,423	140,800	11,715	335,000	335,000	335,000	335,000	335,000	335,000	335,000	335,000	335,000
Receipts	5,409,577	6,569,685	4,921,313	5,448,807	7,068,192	10,943,684	10,596,367	4,541,338	5,976,026	12,424,895	8,408,575	4,976,498
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,597,390	1,848,314	1,822,068	1,815,042	1,815,042	1,815,042	2,722,562	1,815,042	1,815,042	1,815,042	1,815,042	1,815,042
Public safety contracts	972,257	2,538,942	972,257	968,734	2,652,809	977,758	1,085,468	2,678,683	738,301	882,547	2,685,574	1,038,888
Purchased water	644,563	60	1,270,874	744,197	459,899	148,064	1,018,132	444,889	515,567	433,582	534,952	681,665
Other disbursements	2,456,941	4,709,910	533,222	2,099,314	1,937,303	3,843,710	1,845,170	1,518,148	2,938,809	2,270,438	1,231,528	3,598,578
Operating disbursements	6,671,151	9,097,226	4,598,422	5,627,287	6,865,053	6,784,573	6,671,333	6,456,762	6,007,719	5,401,609	6,267,096	7,134,173
Capital activity	1,619,330	500,141	600,347	2,090,489	1,498,152	1,460,078	1,783,919	1,614,306	1,691,646	1,470,817	1,498,145	1,417,374
Disbursements	8,290,481	9,597,367	5,198,769	7,717,776	8,363,205	8,244,651	8,455,252	8,071,068	7,699,365	6,872,426	7,765,241	8,551,547
<i>Operating Cash Flow</i>	<i>(1,550,997)</i>	<i>(2,668,341)</i>	<i>311,176</i>	<i>(513,480)</i>	<i>(131,861)</i>	<i>3,824,111</i>	<i>3,590,034</i>	<i>(2,250,424)</i>	<i>(366,693)</i>	<i>6,688,286</i>	<i>1,806,479</i>	<i>(2,492,675)</i>
<i>Net Cash Flow</i>	<i>(2,880,905)</i>	<i>(3,027,682)</i>	<i>(277,456)</i>	<i>(2,268,969)</i>	<i>(1,295,013)</i>	<i>2,699,033</i>	<i>2,141,115</i>	<i>(3,529,730)</i>	<i>(1,723,339)</i>	<i>5,552,469</i>	<i>643,334</i>	<i>(3,575,049)</i>
<i>Maturing/Callable Investments</i>	-	-	-	5,000,000	1,000,000	2,250,000	4,000,000	4,000,000	3,000,000	2,000,000	1,000,000	4,000,000

	FISCAL YEAR 2011											
	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
<b>RECEIPTS:</b>												
Tax receipts	1,228,654	1,150,657	1,581,290	813,405	3,157,202	7,761,371	6,328,827	1,017,683	1,758,502	8,761,259	3,929,721	928,213
Utility receipts	2,194,648	2,390,207	2,250,759	2,431,509	2,118,152	2,029,297	2,219,012	1,821,911	1,841,459	1,769,254	1,812,497	2,077,794
Other receipts	2,628,123	2,771,899	1,654,957	2,177,223	1,728,750	2,182,191	1,997,445	1,601,985	2,287,863	2,930,377	2,586,202	1,900,285
Operating receipts	6,051,425	6,312,763	5,487,006	5,422,137	7,004,104	11,972,859	10,545,284	4,441,579	5,887,824	13,460,890	8,328,420	4,906,292
Special item receipts	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833
Receipts	6,827,258	7,088,596	6,262,839	6,197,970	7,779,937	12,748,692	11,321,117	5,217,412	6,663,657	14,236,723	9,104,253	5,682,125
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523
Public safety contracts	956,885	2,758,720	966,839	1,007,485	2,758,934	1,016,870	1,128,888	2,785,842	767,834	917,850	2,793,009	1,080,445
Purchased water	781,237	854,447	909,070	818,617	505,889	162,871	1,119,946	489,379	567,124	476,941	588,448	749,832
Other disbursements	3,995,510	3,311,150	4,007,128	2,139,766	1,974,352	3,904,158	1,880,284	1,546,394	2,996,892	2,314,484	1,253,754	3,655,028
Operating disbursements	8,507,916	8,773,840	7,732,560	5,815,391	7,088,699	7,858,184	5,978,641	6,671,138	6,181,373	5,558,798	6,484,734	7,334,828
Capital activity	1,571,360	1,581,381	2,028,922	2,420,567	1,734,703	1,690,617	2,065,590	1,869,196	1,958,748	1,703,052	1,734,694	1,641,170
Disbursements	10,079,276	10,355,221	9,761,482	8,235,958	8,823,402	9,548,801	8,044,231	8,540,334	8,140,121	7,261,850	8,219,428	8,975,998
<i>Operating Cash Flow</i>	<i>(2,456,491)</i>	<i>(2,461,077)</i>	<i>(2,245,554)</i>	<i>(393,254)</i>	<i>(84,595)</i>	<i>4,114,675</i>	<i>4,566,643</i>	<i>(2,229,559)</i>	<i>(293,549)</i>	<i>7,902,092</i>	<i>1,843,686</i>	<i>(2,428,536)</i>
<i>Net Cash Flow</i>	<i>(3,252,018)</i>	<i>(3,266,624)</i>	<i>(3,498,643)</i>	<i>(2,037,988)</i>	<i>(1,043,464)</i>	<i>3,199,892</i>	<i>3,276,886</i>	<i>(3,322,921)</i>	<i>(1,476,464)</i>	<i>6,974,873</i>	<i>884,825</i>	<i>(3,293,873)</i>
<i>Maturing/Callable Investments</i>	5,000,000	6,000,000	5,000,000	4,000,000	-	-	3,509,730	-	2,000,000	1,077,301	2,000,000	5,000,000

City of San Clemente  
Investment Allocation  
For the Month Ended  
September 2009

Fund #	Fund Description	Investment Allocation
001	General Fund	17,725,634.82
002	Police Grants Fund	(5,984.50)
012	Gas Tax 2106 Fund	3,676,401.44
013	Gas Tax 2107 Fund	(594.91)
014	Reserve Fund	2,916,519.42
017	CDBG Grants Fund	(61,551.81)
019	Air Quality Improvement Fund	227,766.74
020	RCFPP Administration Fund	3,471,735.83
030	Public Facility Const Fund	16,356,122.29
031	Parks Acquisition & Dev. Fund	19,960,502.44
033	Local Drainage Facilities Fund	3,793,783.61
037	Developers Impr. Fund	9,500,399.74
042	Street Improvement Fund	4,909,239.86
043	99-1 AD Improvement Fund	255,956.27
052	Water Fund	24,043,415.01
054	Sewer Fund	16,112,519.84
056	Golf Course Fund	1,550,166.84
057	Clean Ocean Fund	2,263,406.83
058	Solid Waste Management	502,776.61
059	Storm Drain Utility Fund	4,680,026.11
062	Central Services Fund	221,700.12
063	Data Processing Fund	313,339.45
065	Fleet Maintenance Fund	4,953,426.45
066	Employee Medical Self Ins Fund	213,614.39
067	Worker's Comp. Self Ins. Fund	2,299,078.29
068	Gen. Liab. Self Insurance Fund	2,175,348.41
073	Street Improv - Redemption	848,960.66
085	RDA Low & Mod. Inc. Hsg. Fd	2,069,748.82
086	RDA Project Fund	342,950.50
087	RDA Debt Service Fund	2,456,336.83
173	99-1 AD Debt Service Fund	(6,525.04)
178	99-1 CFD Debt Service Fund	203,015.13
181	RAD 98-1 Revenue Bonds Debt Service Fund	(50,787.79)
<b>Total</b>		<u><u>147,918,450.69</u></u>







**City of San Clemente**

# INVESTMENT REPORT

Quarter Ending

December 31, 2009

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, 2009. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 1, 2009. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on January 25, 2010 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

- *April 26, 2010*
- *July 26, 2010*
- *October 25, 2010*

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:		<i>1/19/10</i>
	Tom Rendina, Finance Manager	Date
Prepared by:		<i>1/19/10</i>
	Sandee Chiswick, Sr Accountant	Date

## City of San Clemente Investment Advisory Committee

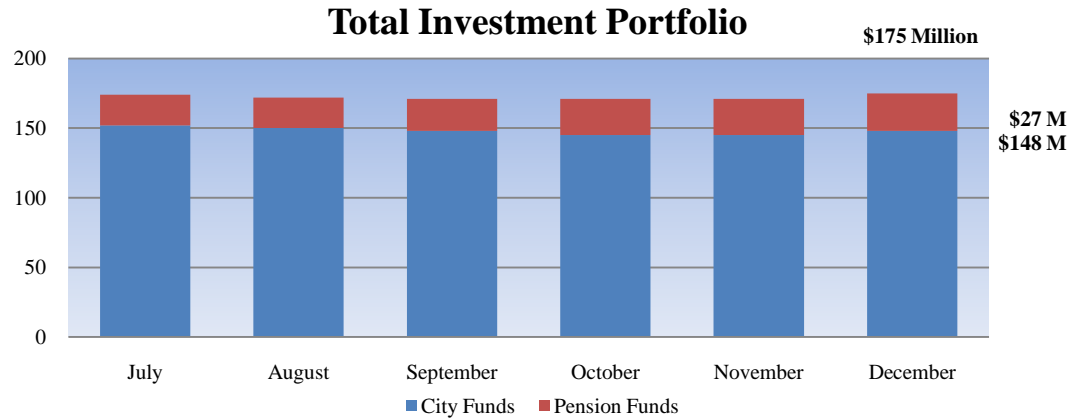


Pall Gudgerisson, City Treasurer, Chair  
Joe Anderson, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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City Investment Report with Portfolio Charts .....	3
City Portfolio Reports .....	11
City Cash Flow Report.....	24

**Total Investment Portfolio**

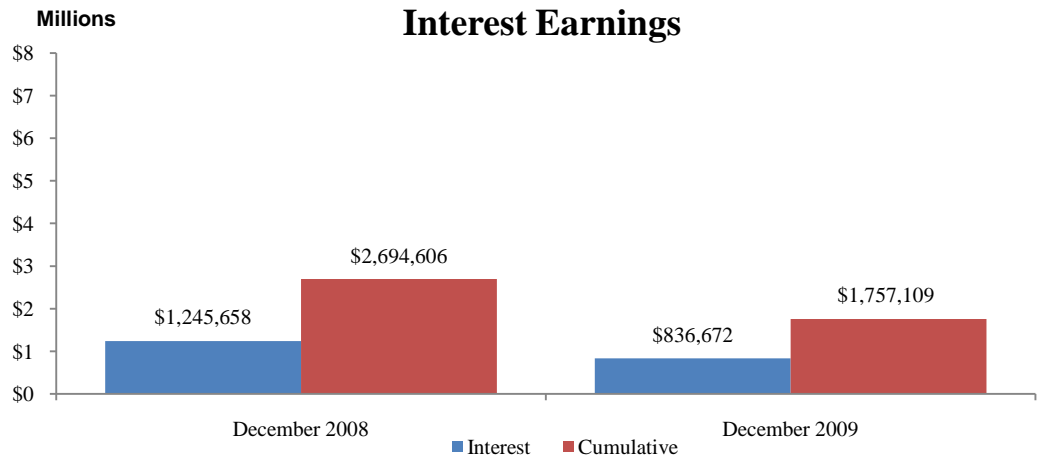
As of the second quarter ending December 31, 2009 the total investment portfolio, including cash, amounts to \$148 million (book value) with a current yield of 2.20% as compared to \$148 million and 2.31% for the first quarter ending September 30, 2009. Pension funds total approximately \$27 million.



**Interest Earnings**

Total interest earnings amount to \$0.8 million as compared to prior year second quarter ending December 31, 2008 interest earnings of \$1.2 million. Year-to-date (Fiscal Year 2009-10) interest income totals \$1.8 million for all City funds as compared to \$2.7 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.

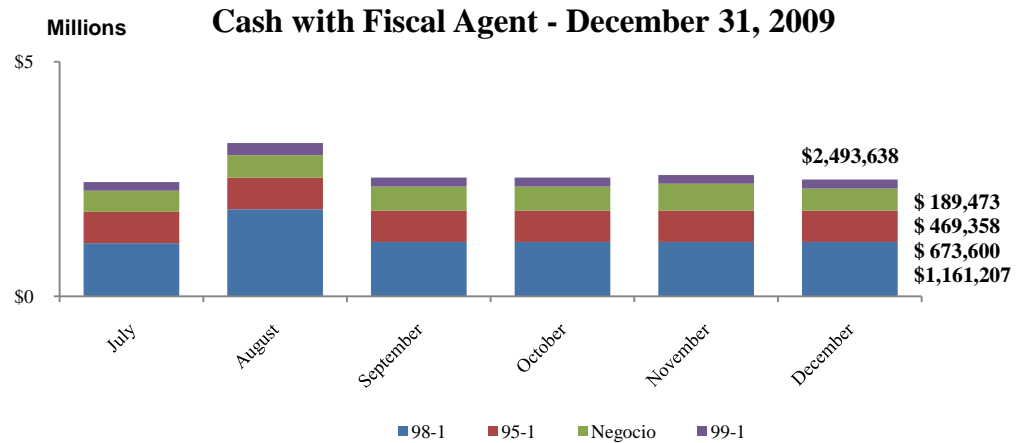


**Cash with Fiscal Agent**

Cash with Fiscal Agent for the City includes:

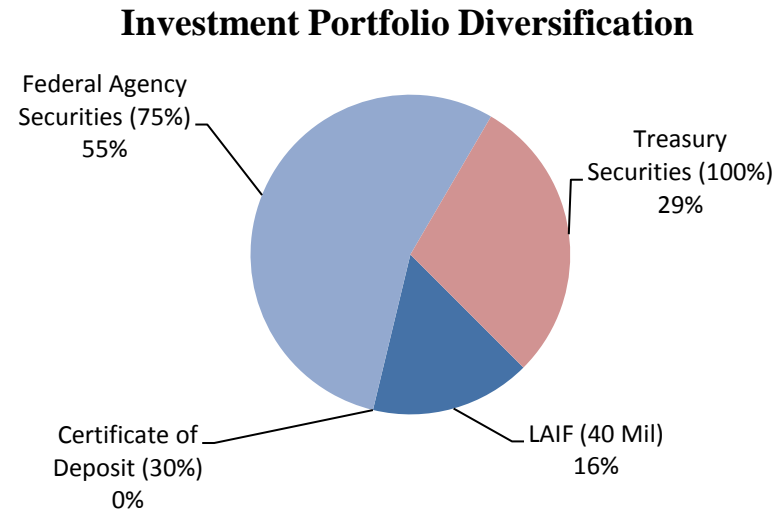
- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within the City of San Clemente.
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City’s Public Works and Community Development departments.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

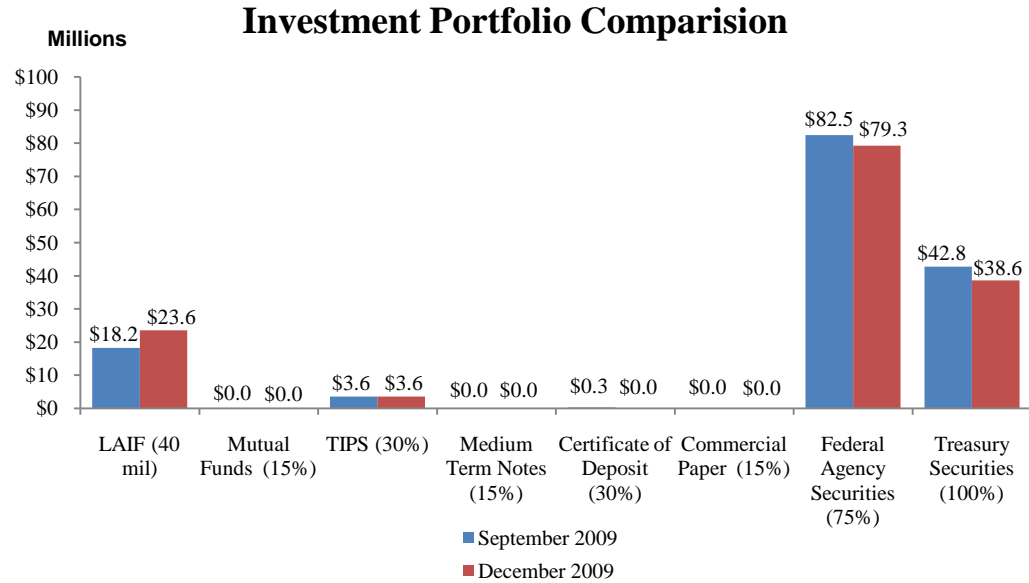
The portfolio is well diversified and is in compliance with the City’s diversification guidelines contained in the City’s Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



**Investment Portfolio Comparison**

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

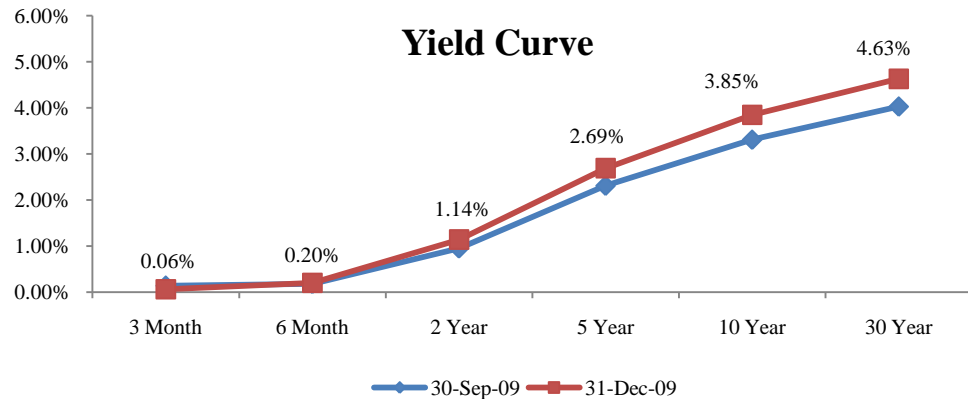
- *Certificates of Deposit*: Decrease from \$0.3 million to \$0.
- *LAIF*: Increase from \$18.2 million to \$23.6 million. Interest rate 0.56% (down from 0.68%).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: None outstanding.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: No Change.
- *Federal Agency Securities*: Purchase of \$5.5 million. Maturity/Sale/Call of \$8.7 million to \$79.3 million.
- *Treasury Securities*: Purchase of \$0 million. Maturity/Sale/Call of \$4.2 million to \$38.6 million.



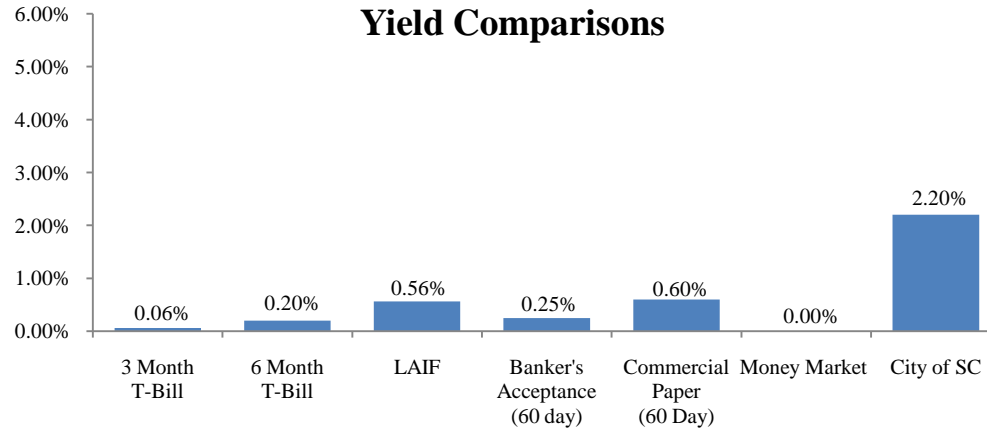
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

**Treasury Yield Curve** for December 31, 2009 and September 30, 2009:

	<u>September 30,</u> <u>2009</u>	<u>December 31,</u> <u>2009</u>
3 Month	0.14	0.06
6 Month	0.18	0.20
2 Year	0.95	1.14
5 Year	2.31	2.69
10 Year	3.31	3.85
30 Year	4.03	4.63



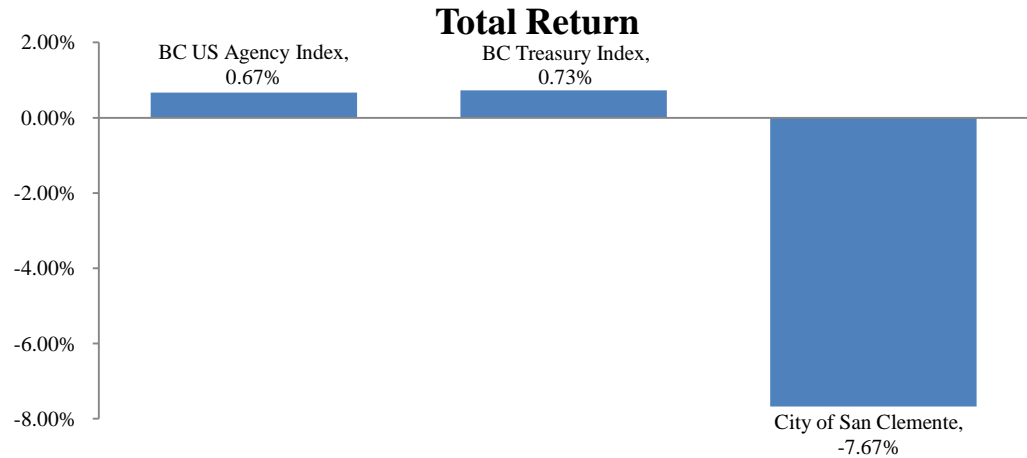
The **Yield Comparison** chart provides a comparison of the City’s current yield to the 3 and 6 month Treasury Bills, LAIF, BA’s (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 2.20%.



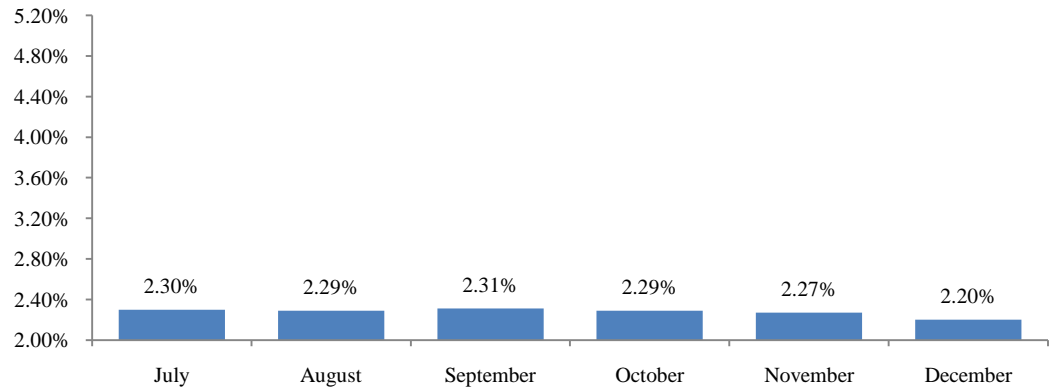
**Total Return**

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 Barclays Capital 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 December 31, 2009, the Barclays Capital US Agency index was 0.67% and Treasury index was 0.73%. Total return for the City’s portfolio was -7.67%, which includes an interest component of 2.79% and a market value component of -10.46%.

The **San Clemente Yield** chart outlines the City’s yield history for the past 6 months. Current yield equals 2.20%.



**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&amp;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&amp;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>
\$148 Million	\$150 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. A *cash flow schedule* is included as an attachment to this report.

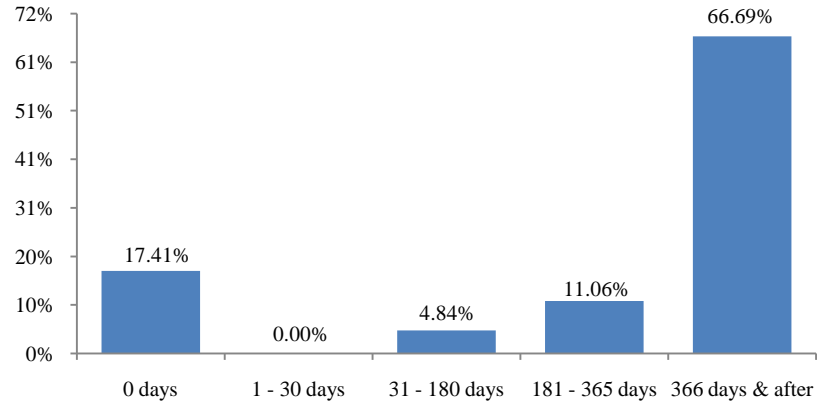
**Maturity Diversification**

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	57%	100%
2 - 5 Years	43%	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, 2009 through October 29, 2014; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at December 31, 2009 equals 540 days or 18 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 1.39 years.

**Effective Duration – December 31, 2009**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$23,588,676.74	0.56%	0.00
Federal Agency Issues – Coupon	\$79,271,208.30	1.58%	1.54
U.S. Treasury – Coupon	\$35,882,679.61	1.27%	1.91
U.S. Treasury - Discount	\$2,716,130.00	2.28%	3.83
Rolling Repurchase Agreements	\$3,587,031.14	3.16%	0.00
<b>Total</b>	<b>\$145,045,725.79</b>	<b>1.38%</b>	<b>1.39</b>



**City of San Clemente  
Portfolio Management  
Portfolio Summary  
December 31, 2009**

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)	23,588,676.74	23,588,676.74	23,588,676.74	16.26	1	1	0.552	0.560
Federal Agency Issues - Coupon	77,925,000.00	80,430,990.69	79,271,208.30	54.65	1,228	589	2.707	2.745
Treasury Securities - Coupon	35,000,000.00	36,150,783.78	35,882,679.61	24.74	1,114	732	1.916	1.942
Treasury Securities - Discount	3,000,000.00	2,747,109.00	2,716,130.00	1.87	1,552	1,414	2.352	2.385
Rolling Repurchase Agreements	3,587,031.14	3,587,031.14	3,587,031.14	2.47	755	406	3.119	3.162
	<b>143,100,707.88</b>	<b>146,504,591.35</b>	<b>145,045,725.79</b>	<b>100.00%</b>	<b>995</b>	<b>540</b>	<b>2.165</b>	<b>2.195</b>
<b>Investments</b>								
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	2,532,440.50	2,532,440.50	2,532,440.50		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>145,633,148.38</b>	<b>149,037,031.85</b>	<b>147,578,166.29</b>		<b>995</b>	<b>540</b>	<b>2.165</b>	<b>2.195</b>

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	266,956.58	1,757,108.83

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 01, 2009. 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  
December 31, 2009**

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
<b>Fund Management Company</b>												
SYS529	529	Mutual Fund/Market Rate Account	Held	0.00	0.020	0.00	12/31/2009	0.020		1		
<b>Subtotal and Average</b>				<b>0.00</b>		<b>0.00</b>						
<b>Federated Investors</b>												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	0.010	0.00		0.010		1		
<b>Subtotal and Average</b>				<b>0.00</b>		<b>0.00</b>						
<b>Federal Farm Credit Bank</b>												
31331XC75	1805	Federal Agency Issues - Coupon	Tradi	998,549.30	5.125	1,059,062.50	12/31/2009	5.238	06/06/2011	521		
31331YNJ5	1841	Federal Agency Issues - Coupon	Tradi	1,004,868.85	3.500	1,029,687.50	12/31/2009	3.010	01/18/2011	382		
31331X3NO	1844	Federal Agency Issues - Coupon	Tradi	2,025,140.26	4.500	2,053,125.00	12/31/2009	2.630	09/13/2010	255		
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,043,299.21	5.350	1,071,250.00	12/31/2009	2.690	09/19/2011	626		
31331X6M9	1869	Federal Agency Issues - Coupon	Tradi	2,023,108.17	4.500	2,058,750.00	12/31/2009	2.910	10/04/2010	276		
31331YQ45	1876	Federal Agency Issues - Coupon	Tradi	1,992,432.26	3.150	2,061,875.00	12/31/2009	3.440	05/19/2011	503		
31331YZ86	1881	Federal Agency Issues - Coupon	Tradi	999,942.68	3.875	1,045,312.50	12/31/2009	3.880	08/25/2011	601		
31331YZ86	1883	Federal Agency Issues - Coupon	Tradi	1,006,921.21	3.875	1,045,312.50	12/31/2009	3.430	08/25/2011	601		
31331Y3P3	1884	Federal Agency Issues - Coupon	Tradi	998,984.87	3.500	1,040,312.50	12/31/2009	3.563	10/03/2011	640		
31331GND7	1910	Federal Agency Issues - Coupon	Tradi	1,002,255.44	2.250	1,015,937.50	12/31/2009	2.140	02/17/2012	777		
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,002,102.80	2.600	1,018,125.00	12/31/2009	2.530	03/04/2013	1,158		
31331Y3N8	1918	Federal Agency Issues - Coupon	Tradi	1,030,106.94	3.625	1,039,687.50	12/31/2009	1.623	07/15/2011	560		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,002,075.83	2.150	1,005,312.50	12/31/2009	2.080	02/04/2013	1,130		
31331JAB9	1961	Federal Agency Issues - Coupon	Tradi	2,002,603.02	1.625	1,983,750.00	12/31/2009	1.580	12/24/2012	1,088		
<b>Subtotal and Average</b>				<b>18,132,390.84</b>		<b>18,527,500.00</b>		<b>2.847</b>		<b>623</b>		
<b>Federal Home Loan Bank</b>												
3133XAUYY1	1685	Federal Agency Issues - Coupon	Tradi	1,011,958.07	4.000	1,004,062.50	12/31/2009	4.040	02/12/2010	42		
3133XBTH8	1860	Federal Agency Issues - Coupon	Tradi	1,005,944.94	4.250	1,017,812.50	12/31/2009	2.860	06/11/2010	161		
31339XNW0	1861	Federal Agency Issues - Coupon	Tradi	1,010,184.17	5.000	1,022,812.50	12/31/2009	2.870	06/30/2010	180		
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,742,284.36	4.625	2,874,789.06	12/31/2009	3.580	08/15/2012	957		
3133XPWW0	1872	Federal Agency Issues - Coupon	Tradi	2,000,407.91	3.250	2,059,375.00	12/31/2009	3.232	03/11/2011	434		

Portfolio SCIP

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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
3133XRT83	1892	Federal Agency Issues - Coupon	Tradi	1,997,997.73	3.375	2,038,125.00	12/31/2009	3.520	09/10/2010	252		
3133MGYH3	1899	Federal Agency Issues - Coupon	Tradi	1,060,838.61	5.750	1,073,437.50	12/31/2009	1.890	08/15/2011	591		
3133XHPH9	1934	Federal Agency Issues - Coupon	Tradi	1,066,220.57	4.875	1,068,125.00	12/31/2009	1.288	11/18/2011	686		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,071,707.34	4.500	1,072,812.50	12/31/2009	1.911	11/15/2012	1,049		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,042,396.78	3.625	1,049,687.50	12/31/2009	1.830	06/08/2012	889		
3133XUKA0	1946	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.580	1,007,187.50	12/31/2009	2.580	02/26/2013	1,152	08/26/2010	
3133XUPU1	1950	Federal Agency Issues - Coupon	Tradi	2,004,635.42	2.700	2,015,625.00	12/31/2009	2.571	09/16/2013	1,354	09/16/2011	
3133XUNF6	1951	Federal Agency Issues - Coupon	Tradi	2,034,017.90	3.250	2,016,875.00	12/31/2009	2.350	08/26/2014	1,698	08/26/2011	
3133XVNK3	1960	Federal Agency Issues - Coupon	Tradi	1,511,341.66	1.875	1,481,250.00	12/31/2009	1.117	11/19/2012	1,053	11/19/2010	
<b>Subtotal and Average</b>				<b>20,559,935.46</b>		<b>20,801,976.56</b>		<b>2.661</b>		<b>812</b>		

**Federal Home Loan Mortg. Corp.**

3128X4FK2	1729	Federal Agency Issues - Coupon	Tradi	998,640.83	4.750	1,024,438.00	12/31/2009	5.003	08/09/2010	220		
3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,042,560.62	5.750	2,177,500.00	12/31/2009	4.586	01/15/2012	744		
3137EAAF6	1864	Federal Agency Issues - Coupon	Tradi	1,027,346.86	5.250	1,065,312.50	12/31/2009	3.368	07/18/2011	563		
3137EAAF6	1867	Federal Agency Issues - Coupon	Tradi	1,028,224.86	5.250	1,065,312.50	12/31/2009	3.310	07/18/2011	563		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,043,503.60	5.500	1,097,187.50	12/31/2009	3.700	08/20/2012	962		
3128X8JB9	1905	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.450	1,002,082.00	12/31/2009	2.450	02/17/2012	777	02/17/2010	
3128X8HV7	1907	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.000	1,001,739.00	12/31/2009	2.000	08/11/2011	587	02/11/2010	
3128X8YR7	1921	Federal Agency Issues - Coupon	Tradi	2,000,000.00	2.250	2,015,104.00	12/31/2009	2.250	10/29/2012	1,032	10/29/2010	
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,051,190.06	3.875	1,055,764.00	12/31/2009	1.936	09/30/2012	1,003		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	994,059.85	1.750	1,004,375.00	12/31/2009	2.000	06/15/2012	896		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,837,420.58	4.000	1,845,703.13	12/31/2009	2.470	06/12/2013	1,258		
3128X8S52	1938	Federal Agency Issues - Coupon	Tradi	1,007,207.74	2.450	1,007,807.00	12/31/2009	1.537	06/29/2012	910	06/29/2010	
3128X84Q2	1941	Federal Agency Issues - Coupon	Tradi	1,997,359.52	2.250	1,996,372.00	12/31/2009	2.295	01/30/2013	1,125		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,063,741.30	4.125	1,065,625.00	12/31/2009	2.326	09/27/2013	1,365		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,002,751.49	1.750	1,004,375.00	12/31/2009	1.634	06/15/2012	896		
<b>Subtotal and Average</b>				<b>19,094,007.31</b>		<b>19,428,696.63</b>		<b>2.768</b>		<b>895</b>		

**Federal National Mortg. Assoc.**

3136F7JW8	1728	Federal Agency Issues - Coupon	Tradi	1,999,664.46	5.000	2,055,625.00	12/31/2009	5.028	08/24/2010	235		
3136F9GT4	1854	Federal Agency Issues - Coupon	Tradi	1,000,000.00	3.400	1,008,750.00	12/31/2009	3.400	04/16/2012	836	04/16/2010	
31398AGU0	1856	Federal Agency Issues - Coupon	Tradi	1,011,888.64	4.375	1,026,562.50	12/31/2009	2.610	09/13/2010	255		
3136F7GP6	1868	Federal Agency Issues - Coupon	Tradi	1,010,196.60	4.750	1,023,750.00	12/31/2009	2.937	08/02/2010	213		
31359MZF3	1871	Federal Agency Issues - Coupon	Tradi	2,034,227.74	4.680	2,105,625.00	12/31/2009	3.430	06/15/2011	530		
3136F94M2	1903	Federal Agency Issues - Coupon	Tradi	998,269.94	2.000	1,007,187.50	12/31/2009	2.171	01/27/2012	756	07/27/2010	
3136FHAL9	1906	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.200	1,001,875.00	12/31/2009	2.200	08/19/2011	595	02/19/2010	

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
3136FHU6	1913	Federal Agency Issues - Coupon	Tradi	2,000,000.00	2.100	2,005,625.00	12/31/2009	2.100	09/23/2011	630	03/23/2010	
3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,050,022.57	4.000	1,058,437.50	12/31/2009	2.351	03/11/2013	1,165		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,138,534.62	4.375	2,144,380.00	12/31/2009	2.317	07/17/2013	1,293		
3136FHW50	1932	Federal Agency Issues - Coupon	Tradi	2,001,080.33	2.000	2,000,000.00	12/31/2009	1.873	07/27/2012	938	01/27/2010	
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,161,972.52	4.750	2,168,125.00	12/31/2009	2.060	02/21/2013	1,147		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,080,948.38	4.750	1,082,500.00	12/31/2009	1.842	11/19/2012	1,053		
31398AZS4	1959	Federal Agency Issues - Coupon	Tradi	1,998,068.89	3.000	1,984,375.00	12/31/2009	3.102	10/29/2014	1,762	10/29/2010	
<b>Subtotal and Average</b>				<b>21,484,874.69</b>		<b>21,672,817.50</b>		<b>2.719</b>		<b>859</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	23,588,676.74	0.560	23,588,676.74	12/31/2009	0.560		1		
<b>Subtotal and Average</b>				<b>23,588,676.74</b>		<b>23,588,676.74</b>		<b>0.560</b>		<b>1</b>		
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	916,026.00	12/31/2009	2.504	11/15/2013	1,414		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	925,263.00	12/31/2009	2.312	08/15/2013	1,322		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,841,289.00</b>		<b>2.408</b>		<b>1,367</b>		
<b>TSY Infl IX N/B</b>												
SYS1897	1897	Rolling Repurchase Agreements	Held	2,509,730.44	3.500	2,509,730.44		3.500	01/15/2011	379		
SYS1916	1916	Rolling Repurchase Agreements	Held	1,077,300.70	2.375	1,077,300.70	12/31/2009	2.375	04/15/2011	469		
<b>Subtotal and Average</b>				<b>3,587,031.14</b>		<b>3,587,031.14</b>		<b>3.162</b>		<b>406</b>		
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	2,532,440.50		2,532,440.50	12/31/2009			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
<b>Subtotal and Average</b>				<b>2,532,440.50</b>		<b>2,532,440.50</b>				<b>1</b>		
<b>U.S. Treasury</b>												
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,083,332.11	4.500	2,120,468.42	12/31/2009	2.014	09/30/2011	637		
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,135,392.48	4.625	3,194,649.30	12/31/2009	2.051	10/31/2011	668		
912828HU7	1850	Treasury Securities - Coupon	Tradi	1,000,114.30	1.750	1,003,867.17	12/31/2009	1.702	03/31/2010	89		
912828HP8	1857	Treasury Securities - Coupon	Tradi	2,000,296.95	2.125	2,002,890.28	12/31/2009	1.939	01/31/2010	30		
912828ED8	1859	Treasury Securities - Coupon	Tradi	1,012,061.98	4.125	1,023,398.12	12/31/2009	2.118	08/15/2010	226		
912828HX1	1862	Treasury Securities - Coupon	Tradi	999,784.25	2.125	1,006,445.14	12/31/2009	2.193	04/30/2010	119		
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,039,678.27	4.625	1,080,000.14	12/31/2009	2.975	07/31/2012	942		

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
912828FS4	1870	Treasury Securities - Coupon	Tradi	2,058,498.81	4.625	2,120,782.14	12/31/2009	2.770	08/31/2011	607		
912828JA9	1878	Treasury Securities - Coupon	Tradi	1,000,241.46	2.625	1,009,883.10	12/31/2009	2.564	05/31/2010	150		
912828JC5	1882	Treasury Securities - Coupon	Tradi	1,000,000.00	2.875	1,013,086.07	12/31/2009	2.875	06/30/2010	180		
912828JF8	1886	Treasury Securities - Coupon	Tradi	1,999,441.60	2.750	2,028,516.20	12/31/2009	2.800	07/31/2010	211		
912828KB5	1900	Treasury Securities - Coupon	Tradi	1,000,614.94	1.125	999,062.18	12/31/2009	1.094	01/15/2012	744		
912828GM6	1908	Treasury Securities - Coupon	Tradi	2,137,547.60	4.500	2,140,624.36	12/31/2009	1.360	03/31/2012	820		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,053,483.74	2.500	2,045,468.42	12/31/2009	1.646	03/31/2013	1,185		
912828JU5	1933	Treasury Securities - Coupon	Tradi	1,010,866.02	1.750	1,012,617.17	12/31/2009	1.159	11/15/2011	683		
912828LF5	1936	Treasury Securities - Coupon	Tradi	2,004,137.88	1.125	2,008,124.36	12/31/2009	0.985	06/30/2011	545		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,059,419.36	3.125	2,078,282.14	12/31/2009	2.271	08/31/2013	1,338		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,148,778.33	4.250	2,146,250.28	12/31/2009	1.468	09/30/2012	1,003		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,059,761.53	2.750	2,048,282.14	12/31/2009	1.934	10/31/2013	1,399		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,051,292.70	3.375	1,049,609.21	12/31/2009	1.848	06/30/2013	1,276		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	980,918.56	1.750	976,250.14	12/31/2009	2.225	03/31/2014	1,550		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	905,820.00	12/31/2009	2.338	02/15/2014	1,506		
912828KA7	1957	Treasury Securities - Coupon	Tradi	1,000,897.33	1.125	1,000,352.16	12/31/2009	1.078	12/15/2011	713		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,046,119.41	3.125	1,041,875.14	12/31/2009	1.691	04/30/2013	1,215		
<b>Subtotal and Average</b>				<b>36,786,689.61</b>		<b>37,056,603.78</b>		<b>1.952</b>		<b>750</b>		
<b>Total and Average</b>				<b>147,578,166.29</b>		<b>149,037,031.85</b>		<b>2.157</b>		<b>644</b>		





**City of San Clemente**  
**Purchases Report**  
 Sorted by Investment Number - Fund  
 October 1, 2009 - December 31, 2009

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
<b>1959</b>											
31398AZS4	1959	000	FAC FNMA	2,000,000.00	10/29/2009 04/29 - 10/29	1,998,000.00		3.000	10/29/2010	3.102	1,998,068.89
			Subtotal	2,000,000.00		1,998,000.00	0.00				1,998,068.89
<b>1960</b>											
3133XVNK3	1960	000	FAC FHLB	1,500,000.00	11/25/2009 05/19 - 11/19	1,511,250.00	468.75	1.875	11/19/2010	1.117	1,511,341.66
			Subtotal	1,500,000.00		1,511,250.00	468.75				1,511,341.66
<b>1961</b>											
31331JAB9	1961	000	FAC FFCB	2,000,000.00	12/24/2009 06/24 - 12/24	2,002,620.00		1.625	12/24/2012	1.580	2,002,603.02
			Subtotal	2,000,000.00		2,002,620.00	0.00				2,002,603.02
			Total Purchases	5,500,000.00		5,511,870.00	468.75				5,512,013.57



**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, 2009 - December 31, 2009

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
31331X5X6	1820	000	FAC	FFCB	2,000,000.00	10/05/2009	10/12/2007	4.500	2,000,000.00	45,000.00	2,045,000.00	45,000.00
912800AA7	1894	000	TRD	US	1,000,000.00	11/15/2009	11/24/2008	1.173	988,400.00	11,600.00	1,000,000.00	11,600.00
SYS1904	1904	000	BCD	WEST	250,000.00	12/23/2009	01/27/2009	1.760	250,000.00	305.56	250,305.56	305.56
<b>Total Maturities</b>					<b>3,250,000.00</b>				<b>3,238,400.00</b>	<b>56,905.56</b>	<b>3,295,305.56</b>	<b>56,905.56</b>



**City of San Clemente**  
**Sales/Call Report**  
**Sorted by Redemption Date - Issuer**  
**October 1, 2009 - December 31, 2009**

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
312828KA7	1957	000	US TRC	09/29/2009	10/02/2009 12/15/2011	2,000,000.00	1.125	2,008,540.09	2,003,750.00	6,700.82	2,010,450.82	1,910.73
											Sale	
312828HY9	1958	000	US TRC	09/29/2009	10/02/2009 04/30/2013	1,000,000.00	3.125	1,062,481.23	1,051,562.50	13,162.36	1,064,724.86	2,243.63
											Sale	
3128X8XP2	1920	000	FHLMC FAC	04/27/2009	10/27/2009 07/27/2012	1,000,000.00	2.100	1,000,000.00	1,000,000.00	5,250.00	1,005,250.00	5,250.00
											Call	
3136F95M1	1898	000	FNMA FAC	01/30/2009	10/30/2009 01/30/2014	2,000,000.00	2.000	2,000,000.00	2,000,000.00	10,000.00	2,010,000.00	10,000.00
											Call	
3133XSVA3	1912	000	FHLB FAC	02/26/2009	11/30/2009 02/06/2012	1,500,000.00	2.000	1,496,941.27	1,500,000.00	9,500.00	1,509,500.00	12,558.73
											Call	
31331YJB7	1833	000	FFCB FAC	12/17/2007	12/17/2009 12/17/2012	2,000,000.00	4.600	2,000,000.00	2,000,000.00	46,000.00	2,046,000.00	46,000.00
											Call	
<b>Total Sales</b>						<b>9,500,000.00</b>		<b>9,567,962.59</b>	<b>9,555,312.50</b>	<b>90,613.18</b>	<b>9,645,925.68</b>	<b>77,963.09</b>

Portfolio SCIP  
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SA (PRF\_SA) SymRept 6.41.202a  
 Report Ver. 5.00



**City of San Clemente**  
**Maturing Investments**  
**Sorted by Fund**  
**December 31, 2009 - 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
01/31/2010	912828HP8	1857	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.125	
<b>January 2010 Subtotal</b>								<b>2,000,000.00</b>		
02/12/2010	3133XAU1	1685	000	FAC	Federal Home Loan Bank	MERR		1,000,000.00	4.000	
<b>February 2010 Subtotal</b>								<b>1,000,000.00</b>		
03/31/2010	912828HU7	1850	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.750	
<b>March 2010 Subtotal</b>								<b>1,000,000.00</b>		
04/30/2010	912828HX1	1862	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	2.125	
<b>April 2010 Subtotal</b>								<b>1,000,000.00</b>		
05/31/2010	912828JA9	1878	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	2.625	
<b>May 2010 Subtotal</b>								<b>1,000,000.00</b>		
06/11/2010	3133XBTH8	1860	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	4.250	
06/30/2010	31339XNW0	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	
<b>June 2010 Subtotal</b>								<b>3,000,000.00</b>		
07/31/2010	912828JF8	1886	000	TRC	U.S. Treasury	CITI		2,000,000.00	2.750	
<b>July 2010 Subtotal</b>								<b>2,000,000.00</b>		
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
<b>August 2010 Subtotal</b>								<b>5,000,000.00</b>		
09/10/2010	3133XRT83	1892	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.375	
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	
<b>September 2010 Subtotal</b>								<b>5,000,000.00</b>		

Portfolio SCIP

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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
10/04/2010	31331X6M9	1869	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
<b>October 2010 Subtotal</b>								<b>2,000,000.00</b>		
01/15/2011	SYS1897	1897	000	RRP	TSY Infl IX N/B	ROTH		2,509,730.44	3.500	
01/18/2011	31331YNJ5	1841	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	3.500	
<b>January 2011 Subtotal</b>								<b>3,509,730.44</b>		
03/11/2011	3133XPWW0	1872	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.250	
<b>March 2011 Subtotal</b>								<b>2,000,000.00</b>		
04/15/2011	SYS1916	1916	000	RRP	TSY Infl IX N/B	ROTH		1,077,300.70	2.375	912828FB1
<b>April 2011 Subtotal</b>								<b>1,077,300.70</b>		
05/19/2011	31331YQ45	1876	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	3.150	
<b>May 2011 Subtotal</b>								<b>2,000,000.00</b>		
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
06/30/2011	912828LF5	1936	000	TRC	U.S. Treasury	WELLS	(800)677-3729	2,000,000.00	1.125	
<b>June 2011 Subtotal</b>								<b>5,000,000.00</b>		
07/15/2011	31331Y3N8	1918	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.625	
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	
<b>July 2011 Subtotal</b>								<b>3,000,000.00</b>		
08/11/2011	3128X8HV7	1907	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	2.000	Discrete Call 2/11/10
08/15/2011	3133MGYH3	1899	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	5.750	
08/19/2011	3136FHAL9	1906	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	1,000,000.00	2.200	Discrete Call 2/19/10
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	
08/31/2011	912828FS4	1870	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.625	
<b>August 2011 Subtotal</b>								<b>7,000,000.00</b>		
09/19/2011	31331XF49	1845	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.350	
09/23/2011	3136FH DU6	1913	000	FAC	Federal National Mortg. Assoc.	CITI		2,000,000.00	2.100	Discrete Call 3/23/2010
09/30/2011	912828FU9	1848	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
<b>September 2011 Subtotal</b>								<b>5,000,000.00</b>		

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
10/03/2011	31331Y3P3	1884	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.500	
10/31/2011	912828FW5	1849	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.625	
<b>October 2011 Subtotal</b>								<b>4,000,000.00</b>		
11/15/2011	912828JU5	1933	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.750	
11/18/2011	3133XHPH9	1934	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	4.875	
<b>November 2011 Subtotal</b>								<b>2,000,000.00</b>		
12/15/2011	912828KA7	1957	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.125	
<b>December 2011 Subtotal</b>								<b>1,000,000.00</b>		
01/15/2012	3134A4JT2	1817	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.750	
01/15/2012	912828KB5	1900	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.125	
01/27/2012	3136F94M2	1903	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	2.000	Discrete Call 7/27/10
<b>January 2012 Subtotal</b>								<b>4,000,000.00</b>		
02/17/2012	31331GND7	1910	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	2.250	
02/17/2012	3128X8JB9	1905	000	FAC	Federal Home Loan Mortg. Corp.	CITI		1,000,000.00	2.450	Discrete Call 2/17/10
<b>February 2012 Subtotal</b>								<b>2,000,000.00</b>		
03/31/2012	912828GM6	1908	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
<b>March 2012 Subtotal</b>								<b>2,000,000.00</b>		
04/16/2012	3136F9GT4	1854	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	3.400	Discrete Call 4/16/10
<b>April 2012 Subtotal</b>								<b>1,000,000.00</b>		
06/08/2012	3133XR5T3	1937	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	3.625	
06/15/2012	3137EACC1	1928	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	1.750	
06/15/2012	3137EACC1	1949	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	1.750	
06/29/2012	3128X8S52	1938	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	2.450	Discrete Call 6/29/2010
<b>June 2012 Subtotal</b>								<b>4,000,000.00</b>		
07/27/2012	3136FHW50	1932	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	2.000	Discrete Call 1/27/2010
07/31/2012	912828GZ7	1863	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.625	
<b>July 2012 Subtotal</b>								<b>3,000,000.00</b>		
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	
<b>August 2012 Subtotal</b>								<b>3,675,000.00</b>		

Portfolio SCIP

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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
09/30/2012	3128X73U6	1924	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	3.875	
09/30/2012	912828HE3	1948	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.250	
<b>September 2012 Subtotal</b>								<b>3,000,000.00</b>		
10/29/2012	3128X8YR7	1921	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	2.250	Discrete Call 10/29/2010
<b>October 2012 Subtotal</b>								<b>2,000,000.00</b>		
11/15/2012	3133MTZL5	1935	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	4.500	
11/19/2012	3133XVNK3	1960	000	FAC	Federal Home Loan Bank	ROTH		1,500,000.00	1.875	Discrete Call 11/19/2010
11/19/2012	31398AHZ8	1940	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	4.750	
<b>November 2012 Subtotal</b>								<b>3,500,000.00</b>		
12/24/2012	31331JAB9	1961	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.625	
<b>December 2012 Subtotal</b>								<b>2,000,000.00</b>		
01/30/2013	3128X84Q2	1941	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	2.250	Discrete Call 7/30/2010
<b>January 2013 Subtotal</b>								<b>2,000,000.00</b>		
02/04/2013	31331GG37	1945	000	FAC	Federal Farm Credit Bank	CITI		1,000,000.00	2.150	
02/21/2013	31359MQV8	1939	000	FAC	Federal National Mortg. Assoc.	KEEGAN		2,000,000.00	4.750	
02/26/2013	3133XUKA0	1946	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	2.580	Discrete Call 8/26/2010
<b>February 2013 Subtotal</b>								<b>4,000,000.00</b>		
03/04/2013	31331GPN3	1914	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	2.600	
03/11/2013	3136F9CB7	1919	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	4.000	
03/31/2013	912828HV5	1925	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.500	
<b>March 2013 Subtotal</b>								<b>4,000,000.00</b>		
04/30/2013	912828HY9	1958	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.125	
<b>April 2013 Subtotal</b>								<b>1,000,000.00</b>		
06/12/2013	3128X1KG1	1929	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,750,000.00	4.000	
06/30/2013	912828JD3	1953	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.375	
<b>June 2013 Subtotal</b>								<b>2,750,000.00</b>		
07/17/2013	31359MSL80	1931	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	2,000,000.00	4.375	
<b>July 2013 Subtotal</b>								<b>2,000,000.00</b>		
08/15/2013	912833DE7	1943	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.135	
08/31/2013	912828JK7	1947	000	TRC	U.S. Treasury	CITI		2,000,000.00	3.125	

Portfolio SCIP

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City of San Clemente  
 Maturing Investments  
 Sorted by Fund

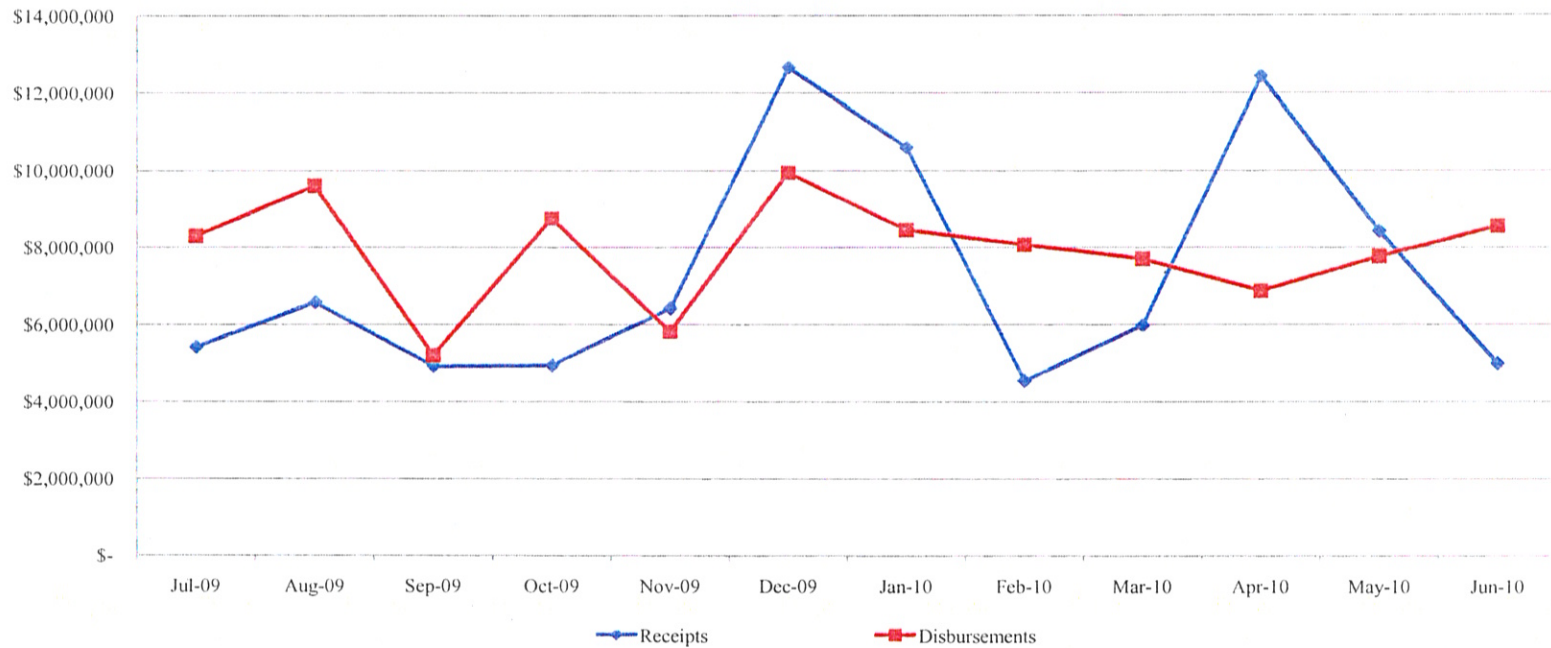
Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
<b>August 2013 Subtotal</b>								<b>3,000,000.00</b>		
09/16/2013	3133XUPU1	1950	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	2.700	Next Call 9/16/2011
09/27/2013	3137EABS7	1944	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	4.125	
<b>September 2013 Subtotal</b>								<b>3,000,000.00</b>		
10/31/2013	912828JQ4	1952	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.750	
<b>October 2013 Subtotal</b>								<b>2,000,000.00</b>		
11/15/2013	912833KB5	1942	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.295	
<b>November 2013 Subtotal</b>								<b>1,000,000.00</b>		
02/15/2014	912833DF4	1956	000	TRD	U.S. Treasury	ROTH		1,000,000.00	2.152	
<b>February 2014 Subtotal</b>								<b>1,000,000.00</b>		
03/31/2014	912828KJ8	1954	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.750	
<b>March 2014 Subtotal</b>								<b>1,000,000.00</b>		
08/26/2014	3133XUNF6	1951	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.250	Next Call 8/26/2011
<b>August 2014 Subtotal</b>								<b>2,000,000.00</b>		
10/29/2014	31398AZS4	1959	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.000	Discrete Call 10/29/2010
<b>October 2014 Subtotal</b>								<b>2,000,000.00</b>		
<b>Total</b>								<b>119,512,031.14</b>		



City of San Clemente  
City Wide Cash Flow  
FY 2010

Investment and Checking Account Totals - November 30, 2009	\$	144,654,860
Add: Receipts		12,656,076
Subtract: Disbursements		<u>(9,945,262)</u>
		<b>2,710,814</b>
Investment and Checking Account Totals - December 31, 2009	\$	<u><u>147,365,674</u></u>

**City of San Clemente  
Monthly Cash Flow - Receipts and Disbursements  
FY 2010**



**Summary of Monthly Activity**

The net cash inflow for the month of December was \$2.7 million. The City has \$24.0 million invested in LAIF which is available to address any significant cash outflow requirements during the month. The Prop 1A property tax loan to the State has been reflected in the chart by reducing property tax receipts by \$1.1 million in December and \$1.1 million in April. The disbursement for the State RDA take-away of \$870,000 has been reflected in May 2011.

**Receipts:**

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. The only month with a strong deviation is February which is a shorter month and a slower time for tax revenues including Property, Transient Occupancy Taxes, and Franchise fees. December's projected receipts were \$10.9 million and actual receipts were \$12.6 million for a difference of \$1.7 million. Property tax receipts were slightly higher than expected, however this is after November receipts were lower than anticipated.

**Disbursements:**

Cash outflow for December was \$9.9 million. The amount of disbursements vary based on the number of payperiods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. December's projected disbursements were \$8.4 million, actual disbursements were \$9.9 million, which was \$1.5 million higher than anticipated. December's activity increase is due primarily to the Fire Contract services of \$1.6 million occurring in December rather than in November. Also, salaries and benefits were higher due to the final pay period paid on December 31 rather than January 1.

**CITY OF SAN CLEMENTE  
CITY WIDE CASH FLOW**

	FISCAL YEAR 2010											
	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10
<b>RECEIPTS:</b>												
Tax receipts	1,002,740	1,065,047	1,315,316	652,506	2,746,629	8,390,346	6,323,752	1,010,604	1,756,068	7,640,108	3,922,274	925,133
Utility receipts	2,160,609	2,009,140	1,724,203	2,127,196	2,064,784	1,719,504	1,981,258	1,626,703	1,644,157	1,579,689	1,618,298	1,855,170
Other receipts	1,956,805	3,354,698	1,870,079	1,680,200	1,301,319	2,523,645	1,956,357	1,569,031	2,240,801	2,870,098	2,533,003	1,861,195
Operating receipts	5,120,154	6,428,885	4,909,598	4,459,902	6,112,732	12,633,495	10,261,367	4,206,338	5,641,026	12,089,895	8,073,575	4,641,498
Special item receipts	289,423	140,800	11,715	479,486	310,525	22,581	335,000	335,000	335,000	335,000	335,000	335,000
Receipts	5,409,577	6,569,685	4,921,313	4,939,388	6,423,257	12,656,076	10,596,367	4,541,338	5,976,026	12,424,895	8,408,575	4,976,498
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,597,390	1,848,314	1,822,068	1,773,155	1,754,750	2,715,195	2,722,562	1,815,042	1,815,042	1,815,042	1,815,042	1,815,042
Public safety contracts	972,257	2,538,942	972,257	972,257	971,187	2,540,012	1,085,468	2,678,683	738,301	882,547	2,685,574	1,038,888
Purchased water	644,563	60	1,270,874	888,108	559,169	521,140	1,018,132	444,889	515,567	433,582	534,952	681,665
Other disbursements	2,456,941	4,709,910	533,222	4,156,951	1,575,255	2,396,627	1,845,170	1,518,148	2,938,809	2,270,438	1,231,528	3,598,578
Operating disbursements	6,671,151	9,097,226	4,598,422	7,790,471	4,860,361	8,172,973	6,671,333	6,456,762	6,007,719	5,401,609	6,267,096	7,134,173
Capital activity	1,619,330	500,141	600,347	955,629	960,782	1,772,288	1,783,919	1,614,306	1,691,646	1,470,817	1,498,145	1,417,374
Disbursements	8,290,481	9,597,367	5,198,769	8,746,100	5,821,143	9,945,261	8,455,252	8,071,068	7,699,365	6,872,426	7,765,241	8,551,547
<i>Operating Cash Flow</i>	<i>(1,550,997)</i>	<i>(2,668,341)</i>	<i>311,176</i>	<i>(3,330,569)</i>	<i>1,252,371</i>	<i>4,460,522</i>	<i>3,590,034</i>	<i>(2,250,424)</i>	<i>(366,693)</i>	<i>6,688,286</i>	<i>1,806,479</i>	<i>(2,492,675)</i>
<i>Net Cash Flow</i>	<i>(2,880,905)</i>	<i>(3,027,682)</i>	<i>(277,456)</i>	<i>(3,806,712)</i>	<i>602,114</i>	<i>2,710,814</i>	<i>2,141,115</i>	<i>(3,529,730)</i>	<i>(1,723,339)</i>	<i>5,552,469</i>	<i>643,334</i>	<i>(3,575,049)</i>
<b>Maturing/Callable Investments</b>	-	-	-	-	-	-	4,000,000	4,000,000	3,000,000	2,000,000	1,000,000	4,000,000

	FISCAL YEAR 2011											
	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11
<b>RECEIPTS:</b>												
Tax receipts	1,228,654	1,150,657	1,581,290	813,405	3,157,202	7,761,371	6,328,827	1,017,683	1,758,502	8,761,259	3,929,721	928,213
Utility receipts	2,194,648	2,390,207	2,250,759	2,431,509	2,118,152	2,029,297	2,219,012	1,821,911	1,841,459	1,769,254	1,812,497	2,077,794
Other receipts	2,628,123	2,771,899	1,654,957	2,177,223	1,728,750	2,182,191	1,997,445	1,601,985	2,287,863	2,930,377	2,586,202	1,900,285
Operating receipts	6,051,425	6,312,763	5,487,006	5,422,137	7,004,104	11,972,859	10,545,284	4,441,579	5,887,824	13,460,890	8,328,420	4,906,292
Special item receipts	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833
Receipts	6,827,258	7,088,596	6,262,839	6,197,970	7,779,937	12,748,692	11,321,117	5,217,412	6,663,657	14,236,723	9,104,253	5,682,125
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523
Public safety contracts	956,885	2,758,720	966,839	1,007,485	2,758,934	1,016,870	1,128,888	2,785,842	767,834	917,850	2,793,009	1,080,445
Purchased water	781,237	854,447	909,070	818,617	505,889	162,871	1,119,946	489,379	567,124	476,941	588,448	749,832
Other disbursements	3,995,510	3,311,150	4,007,128	2,139,766	1,974,352	3,904,158	1,880,284	1,546,394	2,996,892	2,314,484	383,754	3,655,028
Operating disbursements	8,507,916	8,773,840	7,732,560	5,815,391	7,088,699	7,858,184	5,978,641	6,671,138	6,181,373	5,558,798	5,614,734	7,334,828
Capital activity	1,571,360	1,581,381	2,028,922	2,420,567	1,734,703	1,690,617	2,065,590	1,869,196	1,958,748	1,703,052	1,734,694	1,641,170
Disbursements	10,079,276	10,355,221	9,761,482	8,235,958	8,823,402	9,548,801	8,044,231	8,540,334	8,140,121	7,261,850	7,349,428	8,975,998
<i>Operating Cash Flow</i>	<i>(2,456,491)</i>	<i>(2,461,077)</i>	<i>(2,245,554)</i>	<i>(393,254)</i>	<i>(84,595)</i>	<i>4,114,675</i>	<i>4,566,643</i>	<i>(2,229,559)</i>	<i>(293,549)</i>	<i>7,902,092</i>	<i>2,713,686</i>	<i>(2,428,536)</i>
<i>Net Cash Flow</i>	<i>(3,252,018)</i>	<i>(3,266,624)</i>	<i>(3,498,643)</i>	<i>(2,037,988)</i>	<i>(1,043,464)</i>	<i>3,199,892</i>	<i>3,276,886</i>	<i>(3,322,921)</i>	<i>(1,476,464)</i>	<i>6,974,873</i>	<i>1,754,825</i>	<i>(3,293,873)</i>
<b>Maturing/Callable Investments</b>	5,000,000	6,000,000	5,000,000	6,000,000	1,500,000	-	3,509,730	-	2,000,000	1,077,301	2,000,000	5,000,000

City of San Clemente  
Investment Allocation  
For the Month Ended  
December 2009

Fund #	Fund Description	Investment Allocation
001	General Fund	17,810,558.07
002	Police Grants Fund	(3,783.31)
012	Gas Tax 2106 Fund	3,233,274.93
013	Gas Tax 2107 Fund	(1,913.84)
014	Reserve Fund	2,989,838.31
017	CDBG Grants Fund	(145,285.49)
019	Air Quality Improvement Fund	246,292.40
020	RCFPP Administration Fund	3,435,345.18
030	Public Facility Const Fund	16,213,819.41
031	Parks Acquisition & Dev. Fund	19,977,032.53
033	Local Drainage Facilities Fund	3,802,691.09
037	Developers Impr. Fund	9,508,004.67
042	Street Improvement Fund	5,503,701.97
043	99-1 AD Improvement Fund	255,859.04
052	Water Fund	22,464,220.56
054	Sewer Fund	16,477,232.44
056	Golf Course Fund	1,582,924.00
057	Clean Ocean Fund	2,128,564.93
058	Solid Waste Management	491,704.86
059	Storm Drain Utility Fund	4,752,262.35
062	Central Services Fund	149,726.61
063	Data Processing Fund	395,113.40
065	Fleet Maintenance Fund	4,327,037.54
066	Employee Medical Self Ins Fund	37,179.37
067	Worker's Comp. Self Ins. Fund	2,218,449.80
068	Gen. Liab. Self Insurance Fund	1,489,345.58
073	Street Improv - Redemption	1,213,056.17
085	RDA Low & Mod. Inc. Hsg. Fd	2,077,389.90
086	RDA Project Fund	314,763.30
087	RDA Debt Service Fund	3,698,233.80
173	99-1 AD Debt Service Fund	50,541.34
178	99-1 CFD Debt Service Fund	383,011.96
181	RAD 98-1 Revenue Bonds Debt Service Fund	501,973.41
<b>Total</b>		147,578,166.29





# City of San Clemente

## INVESTMENT REPORT

Quarter Ending

March 31, 2010

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, 2010. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 1, 2009. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on April 26, 2010 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

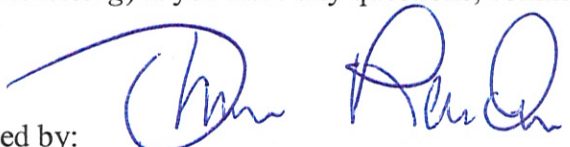
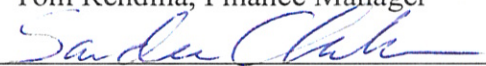
- July 26, 2010
- October 25, 2010
- January 24, 2011

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

Respectfully submitted,



Pall Gudgeirsson  
City Treasurer

Reviewed by:		4/19/10
	Tom Rendina, Finance Manager	Date
Prepared by:		4/19/10
	Sandee Chiswick, Sr Accountant	Date

## City of San Clemente Investment Advisory Committee



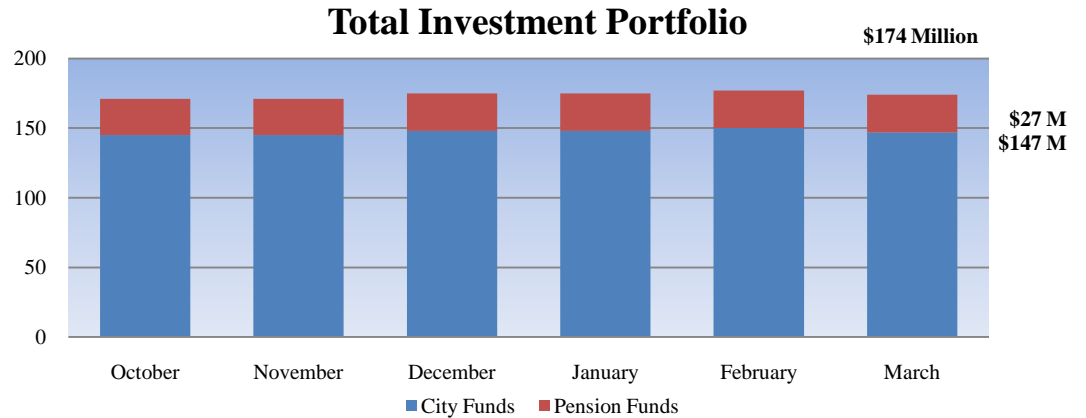
Pall Gudgerisson, City Treasurer, Chair  
Joe Anderson, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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City Investment Report with Portfolio Charts .....	3
City Portfolio Reports .....	11
City Cash Flow Report.....	29



**Total Investment Portfolio**

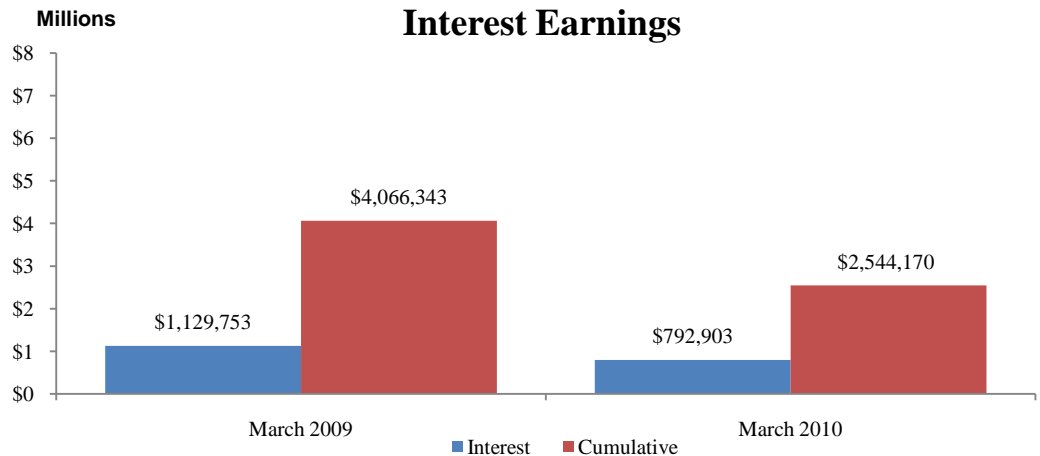
As of the third quarter ending March 31, 2010 the total investment portfolio, including cash, amounts to \$147 million (book value) with a current yield of 2.08% as compared to \$148 million and 2.20% for the second quarter ending December 31, 2009. Pension funds total approximately \$27 million.



**Interest Earnings**

Total interest earnings amount to \$0.8 million as compared to prior year third quarter ending March 31, 2009 interest earnings of \$1.13 million. Year-to-date (Fiscal Year 2009-10) interest income totals \$2.54 million for all City funds as compared to \$4.07 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.

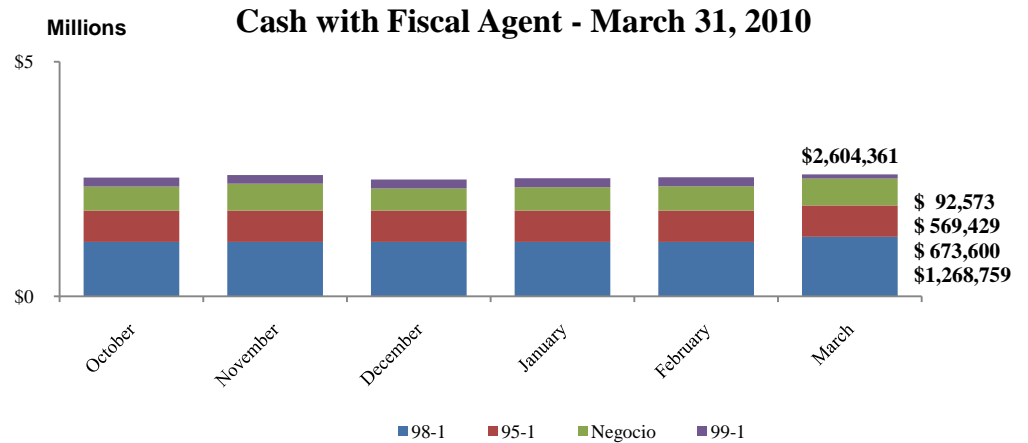


**Cash with Fiscal Agent**

Cash with Fiscal Agent for the City includes:

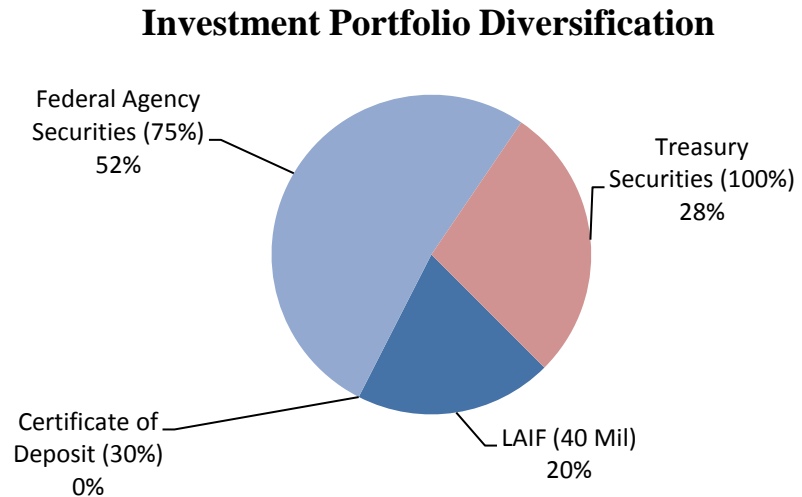
- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within the City of San Clemente.
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City’s Public Works and Community Development departments.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

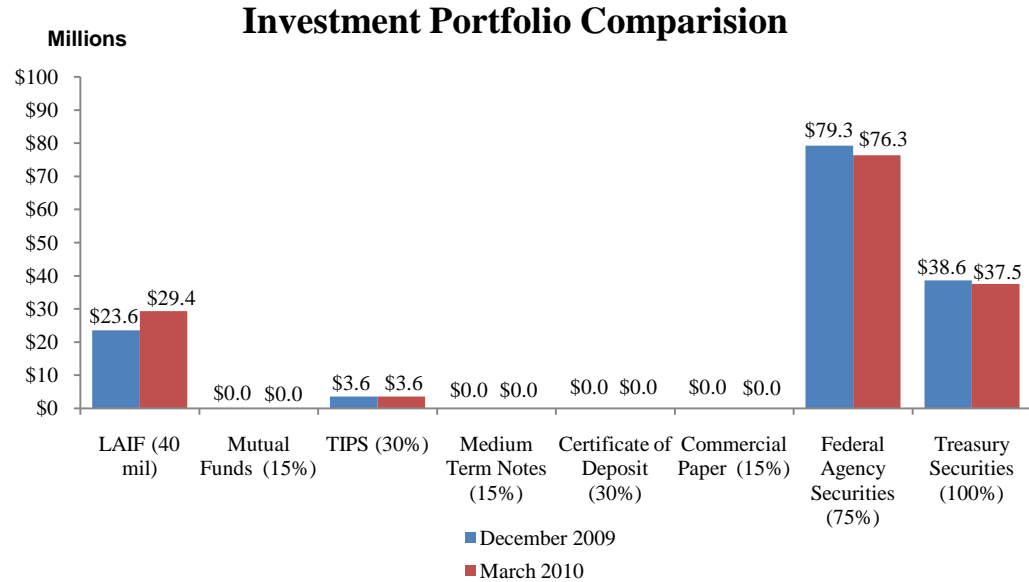
The portfolio is well diversified and is in compliance with the City’s diversification guidelines contained in the City’s Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



**Investment Portfolio Comparison**

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

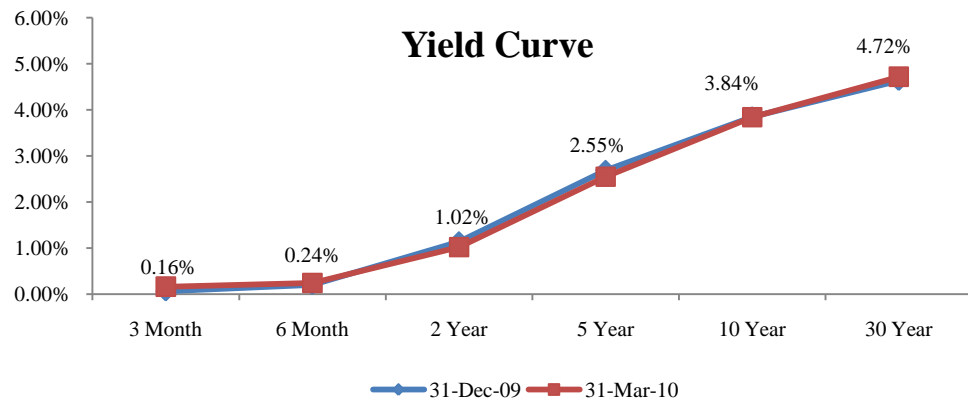
- *Certificates of Deposit*: None outstanding.
- *LAIF*: Increase from \$23.6 million to \$29.4 million. Interest rate 0.55% (down from 0.56%).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: None outstanding.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: No Change.
- *Federal Agency Securities*: Purchase of \$5.2 million. Maturity/Sale/Call of \$8.2 million to \$76.3 million.
- *Treasury Securities*: Purchase of \$1.9 million. Maturity/Sale/Call of \$3.0 million to \$37.5 million.



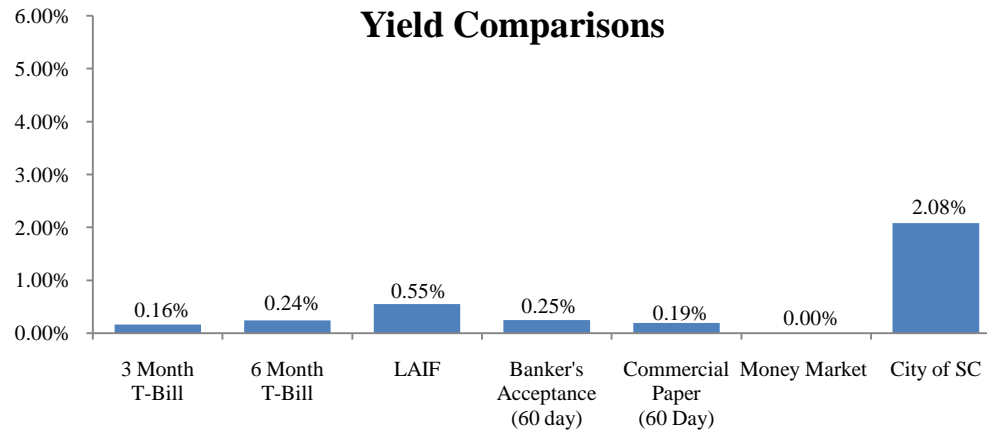
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

**Treasury Yield Curve** for March 31, 2010 and December 31, 2009:

	<u>December 31, 2009</u>	<u>March 31, 2010</u>
3 Month	0.06	0.16
6 Month	0.20	0.24
2 Year	1.14	1.02
5 Year	2.69	2.55
10 Year	3.85	3.84
30 Year	4.63	4.72

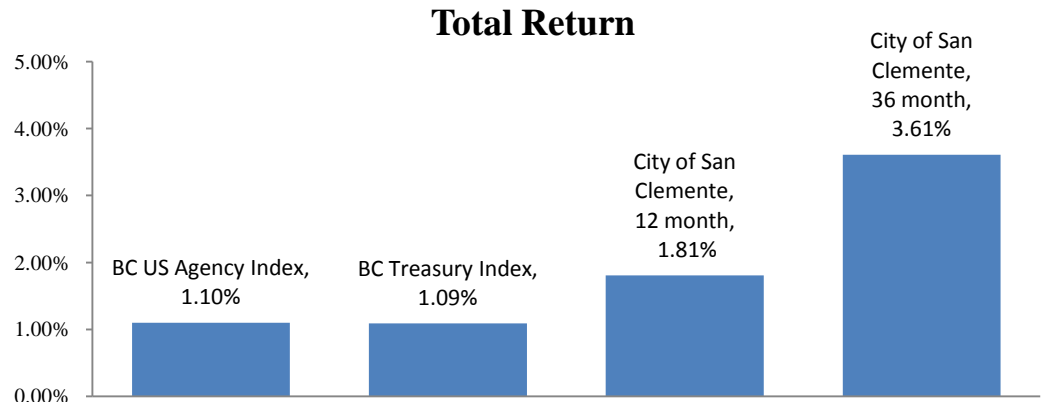


The **Yield Comparison** chart provides a comparison of the City’s current yield to the 3 and 6 month Treasury Bills, LAIF, BA’s (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 2.08%.



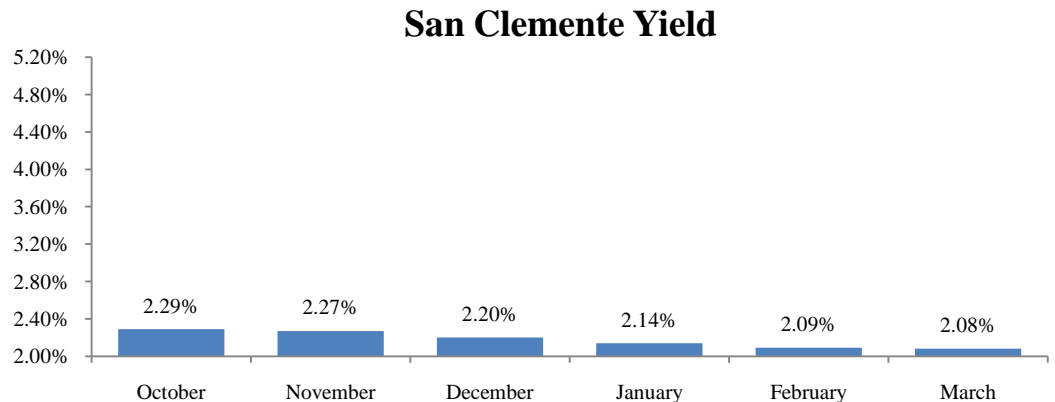
**Total Return**

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 for twelve months. The City uses the Barclays Capital 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 March 31, 2010, the Barclays Capital US Agency index was 1.10% and Treasury index was 1.09%. Total twelve month trailing annualized return for the City’s portfolio was 1.81%, which includes an interest component and a market value component.



The City’s 12 month trailing return is presented for comparison to Barclays Capital’s indices. The 36 month trailing return is presented for historical performance measurement purposes.

The **San Clemente Yield** chart outlines the City’s yield history for the past 6 months. Current yield equals 2.08%.



**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&amp;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&amp;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>
\$147 Million	\$149 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. A *cash flow schedule* is included as an attachment to this report.

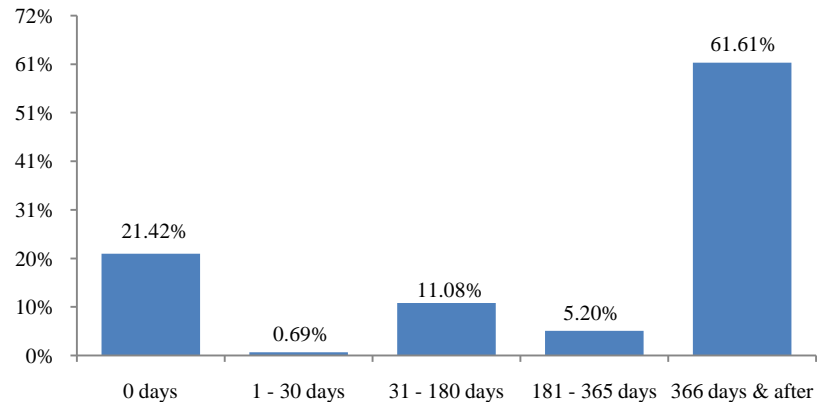
#### Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	62%	100%
2 - 5 Years	38%	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, 2010 through October 29, 2014; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at March 31, 2010 equals 498 days or 16.6 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 1.29 years.

**Effective Duration – March 31, 2010**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$29,371,506.64	0.55%	0.00
Federal Agency Issues – Coupon	\$76,325,450.55	1.37%	1.50
U.S. Treasury – Coupon	\$34,785,414.24	1.20%	1.84
U.S. Treasury - Discount	\$2,716,130.00	1.95%	3.59
Rolling Repurchase Agreements	\$3,587,031.14	3.16%	0.00
<b>Total</b>	<b>\$146,785,532.57</b>	<b>1.22%</b>	<b>1.29</b>





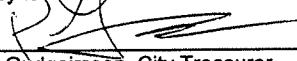
**City of San Clemente  
Portfolio Management  
Portfolio Summary  
March 31, 2010**

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

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Local Agency Investment Fund (LAIF)	29,371,506.64	29,371,506.64	29,371,506.64	20.01	1	1	0.542	0.550
Federal Agency Issues - Coupon	74,925,000.00	77,557,707.63	76,325,450.55	52.00	1,235	574	2.662	2.699
Treasury Securities - Coupon	34,000,000.00	35,132,152.35	34,785,414.24	23.70	1,129	705	1.860	1.885
Treasury Securities - Discount	3,000,000.00	2,795,746.00	2,716,130.00	1.85	1,552	1,324	2.352	2.385
Rolling Repurchase Agreements	3,587,031.14	3,587,031.14	3,587,031.14	2.44	755	316	3.119	3.162
<b>Investments</b>	<b>144,883,537.78</b>	<b>148,444,143.76</b>	<b>146,785,532.57</b>	<b>100.00%</b>	<b>957</b>	<b>498</b>	<b>2.053</b>	<b>2.082</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	352,634.69	352,634.69	352,634.69		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>145,236,172.47</b>	<b>148,796,778.45</b>	<b>147,138,167.26</b>		<b>957</b>	<b>498</b>	<b>2.053</b>	<b>2.082</b>

<b>Total Earnings</b>	<b>March 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	261,135.85	2,544,170.27
<b>Average Daily Balance</b>	<b>147,225,457.55</b>	
<b>Effective Rate of Return</b>	<b>2.09%</b>	

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 01, 2009. 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 Gudgerisson, City Treasurer

4-13-10

**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Local Agency Investment Fund (LAIF)</b>												
SYS105	105	Local Agency Investment Fund			29,371,506.64	29,371,506.64	29,371,506.64	0.550		0.550	1	
<b>Subtotal and Average</b>			<b>28,087,635.67</b>		<b>29,371,506.64</b>	<b>29,371,506.64</b>	<b>29,371,506.64</b>			<b>0.550</b>	<b>1</b>	
<b>Mutual Fund/Market Rate Account</b>												
SYS529	529	Fund Management Company			0.00	0.00	0.00	0.020		0.020	1	
SYS147	147	Federated Investors			0.00	0.00	0.00	0.010		0.010	1	
SYS1345	1345	Union Bank, LA			0.00	0.00	0.00	0.050		0.050	1	
<b>Subtotal and Average</b>			<b>1,228,427.83</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.000</b>	<b>0</b>	
<b>Federal Agency Issues - Coupon</b>												
31331XC75	1805	Federal Farm Credit Bank		06/26/2007	1,000,000.00	1,052,187.50	998,802.82	5.125		5.238	431	06/06/2011
31331YNJ5	1841	Federal Farm Credit Bank		01/31/2008	1,000,000.00	1,023,125.00	1,003,706.52	3.500		3.010	292	01/18/2011
31331X3NO	1844	Federal Farm Credit Bank		02/15/2008	2,000,000.00	2,036,875.00	2,016,161.59	4.500		2.630	165	09/13/2010
31331XF49	1845	Federal Farm Credit Bank		03/18/2008	1,000,000.00	1,065,625.00	1,036,993.50	5.350		2.690	536	09/19/2011
31331X6M9	1869	Federal Farm Credit Bank		04/30/2008	2,000,000.00	2,041,875.00	2,015,490.09	4.500		2.910	186	10/04/2010
31331YQ45	1876	Federal Farm Credit Bank		05/29/2008	2,000,000.00	2,056,250.00	1,993,799.93	3.150		3.440	413	05/19/2011
31331YZ86	1881	Federal Farm Credit Bank		06/25/2008	1,000,000.00	1,042,500.00	999,951.37	3.875		3.880	511	08/25/2011
31331YZ86	1883	Federal Farm Credit Bank		07/09/2008	1,000,000.00	1,042,500.00	1,005,872.54	3.875		3.430	511	08/25/2011
31331Y3P3	1884	Federal Farm Credit Bank		07/15/2008	1,000,000.00	1,039,062.50	999,129.43	3.500		3.563	550	10/03/2011
31331GND7	1910	Federal Farm Credit Bank		02/17/2009	1,000,000.00	1,019,375.00	1,001,990.44	2.250		2.140	687	02/17/2012
31331GPN3	1914	Federal Farm Credit Bank		03/09/2009	1,000,000.00	1,020,937.50	1,001,937.23	2.600		2.530	1,068	03/04/2013
31331Y3N8	1918	Federal Farm Credit Bank		03/31/2009	1,000,000.00	1,036,875.00	1,025,215.92	3.625		1.623	470	07/15/2011
31331GG37	1945	Federal Farm Credit Bank		08/04/2009	1,000,000.00	1,009,687.50	1,001,907.98	2.150		2.080	1,040	02/04/2013
31331JAB9	1961	Federal Farm Credit Bank		12/24/2009	2,000,000.00	1,995,000.00	2,002,384.69	1.625		1.580	998	12/24/2012
31331XBT8	1860	Federal Home Loan Bank		04/21/2008	1,000,000.00	1,007,812.50	1,002,600.91	4.250		2.860	71	06/11/2010
31339XNW0	1861	Federal Home Loan Bank		04/21/2008	1,000,000.00	1,011,562.50	1,005,063.64	5.000		2.870	90	06/30/2010
3133MRPX4	1865	Federal Home Loan Bank		04/25/2008	2,675,000.00	2,873,953.13	2,735,869.54	4.625		3.580	867	08/15/2012
3133XPWW0	1872	Federal Home Loan Bank		05/19/2008	2,000,000.00	2,050,000.00	2,000,322.53	3.250		3.232	344	03/11/2011
3133XRT83	1892	Federal Home Loan Bank		10/21/2008	2,000,000.00	2,027,500.00	1,998,721.44	3.375		3.520	162	09/10/2010
3133MGYH3	1899	Federal Home Loan Bank		01/23/2009	1,000,000.00	1,065,625.00	1,051,462.80	5.750		1.890	501	08/15/2011
3133XHPH9	1934	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,062,812.50	1,057,417.24	4.875		1.288	596	11/18/2011
3133MTZL5	1935	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,074,687.50	1,065,465.89	4.500		1.911	959	11/15/2012
3133XR5T3	1937	Federal Home Loan Bank		07/20/2009	1,000,000.00	1,050,625.00	1,038,045.92	3.625		1.830	799	06/08/2012
3133XUKA0	1946	Federal Home Loan Bank		08/26/2009	1,000,000.00	1,007,812.50	1,000,000.00	2.580		2.580	147	02/26/2013
3133XUPU1	1950	Federal Home Loan Bank		09/16/2009	2,000,000.00	2,029,375.00	2,004,322.92	2.700		2.571	533	09/16/2013

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
3133XUNF6	1951	Federal Home Loan Bank		09/08/2009	2,000,000.00	2,035,625.00	2,030,139.82	3.250		2.350	512	08/26/2014
3133XV NK3	1960	Federal Home Loan Bank		11/25/2009	1,500,000.00	1,507,968.75	1,510,398.92	1.875		1.117	232	11/19/2012
3133XX4L8	1963	Federal Home Loan Bank		02/22/2010	1,000,000.00	998,125.00	1,000,000.00	1.000		1.000	692	02/22/2012
3128X4FK2	1729	Federal Home Loan Mortg. Corp.		10/28/2005	1,000,000.00	1,015,616.00	999,201.95	4.750		5.003	130	08/09/2010
3134A4JT2	1817	Federal Home Loan Mortg. Corp.		09/27/2007	2,000,000.00	2,163,750.00	2,037,342.02	5.750		4.586	654	01/15/2012
3137EAAF6	1864	Federal Home Loan Mortg. Corp.		04/25/2008	1,000,000.00	1,058,437.50	1,022,928.16	5.250		3.368	473	07/18/2011
3137EAAF6	1867	Federal Home Loan Mortg. Corp.		04/29/2008	1,000,000.00	1,058,437.50	1,023,664.29	5.250		3.310	473	07/18/2011
3137EAAV1	1874	Federal Home Loan Mortg. Corp.		05/23/2008	1,000,000.00	1,095,312.50	1,039,377.87	5.500		3.700	872	08/20/2012
3128X8YR7	1921	Federal Home Loan Mortg. Corp.		04/29/2009	2,000,000.00	2,019,184.00	2,000,000.00	2.250		2.250	211	10/29/2012
3128X73U6	1924	Federal Home Loan Mortg. Corp.		05/08/2009	1,000,000.00	1,058,214.00	1,046,531.71	3.875		1.936	913	09/30/2012
3137EACC1	1928	Federal Home Loan Mortg. Corp.		06/25/2009	1,000,000.00	1,009,687.50	994,664.62	1.750		2.000	806	06/15/2012
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,864,843.75	1,831,080.65	4.000		2.470	1,168	06/12/2013
3128X8S52	1938	Federal Home Loan Mortg. Corp.		07/20/2009	1,000,000.00	1,004,407.00	1,006,485.36	2.450		1.537	89	06/29/2012
3128X84Q2	1941	Federal Home Loan Mortg. Corp.		07/30/2009	2,000,000.00	2,007,266.00	1,997,573.81	2.250		2.295	1,035	01/30/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,070,000.00	1,059,479.25	4.125		2.326	1,275	09/27/2013
3137EACC1	1949	Federal Home Loan Mortg. Corp.		09/01/2009	1,000,000.00	1,009,687.50	1,002,471.36	1.750		1.634	806	06/15/2012
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,205,000.00	2,219,661.41	5.000		2.060	1,400	01/30/2014
3136F7JW8	1728	Federal National Mortg. Assoc.		10/28/2005	2,000,000.00	2,036,875.00	1,999,794.07	5.000		5.028	145	08/24/2010
3136F9GT4	1854	Federal National Mortg. Assoc.		04/16/2008	1,000,000.00	1,001,250.00	1,000,000.00	3.400		3.400	15	04/16/2012
31398AGU0	1856	Federal National Mortg. Assoc.		04/08/2008	1,000,000.00	1,018,437.50	1,007,642.70	4.375		2.610	165	09/13/2010
3136F7GP6	1868	Federal National Mortg. Assoc.		04/30/2008	1,000,000.00	1,014,687.50	1,005,847.34	4.750		2.937	123	08/02/2010
31359MZF3	1871	Federal National Mortg. Assoc.		05/16/2008	2,000,000.00	2,093,125.00	2,028,348.93	4.680		3.430	440	06/15/2011
3136F94M2	1903	Federal National Mortg. Assoc.		01/29/2009	1,000,000.00	1,004,687.50	998,478.66	2.000		2.171	117	01/27/2012
3136F9CB7	1919	Federal National Mortg. Assoc.		04/03/2009	1,000,000.00	1,060,000.00	1,046,107.76	4.000		2.351	1,075	03/11/2013
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,154,380.00	2,128,763.37	4.375		2.317	1,203	07/17/2013
31359MQV8	1939	Federal National Mortg. Assoc.		07/23/2009	2,000,000.00	2,167,500.00	2,149,072.05	4.750		2.060	1,057	02/21/2013
31398AHZ8	1940	Federal National Mortg. Assoc.		07/23/2009	1,000,000.00	1,081,562.50	1,073,929.73	4.750		1.842	963	11/19/2012
31398AZS4	1959	Federal National Mortg. Assoc.		10/29/2009	2,000,000.00	2,003,125.00	1,998,168.89	3.000		3.102	211	10/29/2014
3136FJU82	1962	Federal National Mortg. Assoc.		01/27/2010	2,000,000.00	1,996,875.00	2,005,658.97	1.550		0.944	116	07/26/2012
<b>Subtotal and Average</b>			<b>77,771,400.25</b>		<b>74,925,000.00</b>	<b>77,557,707.63</b>	<b>76,325,450.55</b>			<b>2.699</b>	<b>574</b>	
<b>Treasury Securities - Coupon</b>												
912828MU1	1965	Industrial Bank of Japan		03/31/2010	2,000,000.00	1,999,060.34	1,998,751.71	1.000		0.828	730	03/31/2012
912828FU9	1848	U.S. Treasury		03/31/2008	2,000,000.00	2,112,344.32	2,071,558.34	4.500		2.014	547	09/30/2011
912828FW5	1849	U.S. Treasury		03/31/2008	3,000,000.00	3,182,109.33	3,117,150.97	4.625		2.051	578	10/31/2011

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Treasury Securities - Coupon</b>												
912828ED8	1859	U.S. Treasury		04/18/2008	1,000,000.00	1,014,648.12	1,007,258.54	4.125		2.118	136	08/15/2010
912828HX1	1862	U.S. Treasury		04/30/2008	1,000,000.00	1,001,562.18	999,947.42	2.125		2.193	29	04/30/2010
912828GZ7	1863	U.S. Treasury		04/25/2008	1,000,000.00	1,079,297.16	1,035,887.36	4.625		2.975	852	07/31/2012
912828FS4	1870	U.S. Treasury		05/15/2008	2,000,000.00	2,111,328.40	2,049,825.18	4.625		2.770	517	08/31/2011
912828JA9	1878	U.S. Treasury		06/02/2008	1,000,000.00	1,004,023.12	1,000,096.58	2.625		2.564	60	05/31/2010
912828JC5	1882	U.S. Treasury		06/30/2008	1,000,000.00	1,006,680.13	1,000,000.00	2.875		2.875	90	06/30/2010
912828JF8	1886	U.S. Treasury		07/31/2008	2,000,000.00	2,017,032.14	1,999,679.78	2.750		2.800	121	07/31/2010
912828KB5	1900	U.S. Treasury		01/23/2009	1,000,000.00	1,003,672.16	1,000,540.55	1.125		1.094	654	01/15/2012
912828GM6	1908	U.S. Treasury		02/06/2009	2,000,000.00	2,138,282.14	2,122,450.91	4.500		1.360	730	03/31/2012
912828HV5	1925	U.S. Treasury		05/22/2009	2,000,000.00	2,054,844.32	2,049,421.69	2.500		1.646	1,095	03/31/2013
912828JU5	1933	U.S. Treasury		07/16/2009	1,000,000.00	1,015,078.11	1,009,434.19	1.750		1.159	593	11/15/2011
912828LF5	1936	U.S. Treasury		07/20/2009	2,000,000.00	2,014,532.14	2,003,454.56	1.125		0.985	455	06/30/2011
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,086,876.18	2,055,422.55	3.125		2.271	1,248	08/31/2013
912828HE3	1948	U.S. Treasury		09/01/2009	2,000,000.00	2,145,782.14	2,135,428.33	4.250		1.468	913	09/30/2012
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,057,968.42	2,055,916.97	2.750		1.934	1,309	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,052,266.07	1,047,674.87	3.375		1.848	1,186	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	985,000.14	982,026.52	1.750		2.225	1,460	03/31/2014
912828KA7	1957	U.S. Treasury		09/29/2009	1,000,000.00	1,004,453.11	1,000,784.06	1.125		1.078	623	12/15/2011
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,045,312.18	1,042,703.16	3.125		1.691	1,125	04/30/2013
<b>Subtotal and Average</b>			<b>33,834,832.65</b>		<b>34,000,000.00</b>	<b>35,132,152.35</b>	<b>34,785,414.24</b>			<b>1.885</b>	<b>705</b>	
<b>Treasury Securities - Discount</b>												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	933,059.00	899,840.00	2.295		2.504	1,324	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	940,889.00	912,280.00	2.135		2.312	1,232	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	921,798.00	904,010.00	2.152		2.338	1,416	02/15/2014
<b>Subtotal and Average</b>			<b>2,716,130.00</b>		<b>3,000,000.00</b>	<b>2,795,746.00</b>	<b>2,716,130.00</b>			<b>2.385</b>	<b>1,324</b>	
<b>Rolling Repurchase Agreements</b>												
SYS1897	1897	TSY Infl IX N/B		12/23/2008	2,509,730.44	2,509,730.44	2,509,730.44	3.500		3.500	289	01/15/2011
SYS1916	1916	TSY Infl IX N/B		03/16/2009	1,077,300.70	1,077,300.70	1,077,300.70	2.375		2.375	379	04/15/2011
<b>Subtotal and Average</b>			<b>3,587,031.14</b>		<b>3,587,031.14</b>	<b>3,587,031.14</b>	<b>3,587,031.14</b>			<b>3.162</b>	<b>316</b>	

**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity
<b>Total and Average</b>			<b>147,225,457.55</b>		<b>144,883,537.78</b>	<b>148,444,143.76</b>	<b>146,785,532.57</b>			<b>2.082</b>	<b>498</b>

**City of San Clemente  
Portfolio Management  
Portfolio Details - Cash  
March 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity
<b>Mutual Fund/Market Rate Account</b>											
SYS100	100	Union Bank, LA		07/01/2009	352,634.69	352,634.69	352,634.69			0.000	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>147,225,457.55</b>		<b>145,236,172.47</b>	<b>148,796,778.45</b>	<b>147,138,167.26</b>			<b>2.082</b>	<b>498</b>



**City of San Clemente  
Investments by Issuer  
Active Investments  
Grouped by Fund - Sorted by Issuer  
March 31, 2010**

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
<b>Fund: Treasurer Fund</b>												
<b>Fund Management Company</b>												
SYS529	529	Mutual Fund/Market Rate Account	Held	0.00	0.020	0.00	03/31/2010	0.020		1		
<b>Subtotal and Average</b>				<b>0.00</b>		<b>0.00</b>						
<b>Industrial Bank of Japan</b>												
912828MU1	1965	Treasury Securities - Coupon	Tradi	1,998,751.71	1.000	1,999,060.34	03/31/2010	0.828	03/31/2012	730		
<b>Subtotal and Average</b>				<b>1,998,751.71</b>		<b>1,999,060.34</b>		<b>0.828</b>		<b>730</b>		
<b>Federated Investors</b>												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	0.010	0.00		0.010		1		
<b>Subtotal and Average</b>				<b>0.00</b>		<b>0.00</b>						
<b>Federal Farm Credit Bank</b>												
31331XC75	1805	Federal Agency Issues - Coupon	Tradi	998,802.82	5.125	1,052,187.50	03/31/2010	5.238	06/06/2011	431		
31331YNJ5	1841	Federal Agency Issues - Coupon	Tradi	1,003,706.52	3.500	1,023,125.00	03/31/2010	3.010	01/18/2011	292		
31331X3NO	1844	Federal Agency Issues - Coupon	Tradi	2,016,161.59	4.500	2,036,875.00	03/31/2010	2.630	09/13/2010	165		
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,036,993.50	5.350	1,065,625.00	03/31/2010	2.690	09/19/2011	536		
31331X6M9	1869	Federal Agency Issues - Coupon	Tradi	2,015,490.09	4.500	2,041,875.00	03/31/2010	2.910	10/04/2010	186		
31331YQ45	1876	Federal Agency Issues - Coupon	Tradi	1,993,799.93	3.150	2,056,250.00	03/31/2010	3.440	05/19/2011	413		
31331YZ86	1881	Federal Agency Issues - Coupon	Tradi	999,951.37	3.875	1,042,500.00	03/31/2010	3.880	08/25/2011	511		
31331YZ86	1883	Federal Agency Issues - Coupon	Tradi	1,005,872.54	3.875	1,042,500.00	03/31/2010	3.430	08/25/2011	511		
31331Y3P3	1884	Federal Agency Issues - Coupon	Tradi	999,129.43	3.500	1,039,062.50	03/31/2010	3.563	10/03/2011	550		
31331GND7	1910	Federal Agency Issues - Coupon	Tradi	1,001,990.44	2.250	1,019,375.00	03/31/2010	2.140	02/17/2012	687		
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,001,937.23	2.600	1,020,937.50	03/31/2010	2.530	03/04/2013	1,068		
31331Y3N8	1918	Federal Agency Issues - Coupon	Tradi	1,025,215.92	3.625	1,036,875.00	03/31/2010	1.623	07/15/2011	470		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,001,907.98	2.150	1,009,687.50	03/31/2010	2.080	02/04/2013	1,040		
31331JAB9	1961	Federal Agency Issues - Coupon	Tradi	2,002,384.69	1.625	1,995,000.00	03/31/2010	1.580	12/24/2012	998		
<b>Subtotal and Average</b>				<b>18,103,344.05</b>		<b>18,481,875.00</b>		<b>2.848</b>		<b>533</b>		

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City of San Clemente  
Investments by Issuer  
Grouped by Fund - Sorted by Issuer

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
<b>Federal Home Loan Bank</b>												
3133XBTH8	1860	Federal Agency Issues - Coupon	Tradi	1,002,600.91	4.250	1,007,812.50	03/31/2010	2.860	06/11/2010	71		
31339XNW0	1861	Federal Agency Issues - Coupon	Tradi	1,005,063.64	5.000	1,011,562.50	03/31/2010	2.870	06/30/2010	90		
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,735,869.54	4.625	2,873,953.13	03/31/2010	3.580	08/15/2012	867		
3133XPWW0	1872	Federal Agency Issues - Coupon	Tradi	2,000,322.53	3.250	2,050,000.00	03/31/2010	3.232	03/11/2011	344		
3133XRT83	1892	Federal Agency Issues - Coupon	Tradi	1,998,721.44	3.375	2,027,500.00	03/31/2010	3.520	09/10/2010	162		
3133MGYH3	1899	Federal Agency Issues - Coupon	Tradi	1,051,462.80	5.750	1,065,625.00	03/31/2010	1.890	08/15/2011	501		
3133XHPH9	1934	Federal Agency Issues - Coupon	Tradi	1,057,417.24	4.875	1,062,812.50	03/31/2010	1.288	11/18/2011	596		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,065,465.89	4.500	1,074,687.50	03/31/2010	1.911	11/15/2012	959		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,038,045.92	3.625	1,050,625.00	03/31/2010	1.830	06/08/2012	799		
3133XUKA0	1946	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.580	1,007,812.50	03/31/2010	2.580	02/26/2013	1,062	08/26/2010	
3133XUPU1	1950	Federal Agency Issues - Coupon	Tradi	2,004,322.92	2.700	2,029,375.00	03/31/2010	2.571	09/16/2013	1,264	09/16/2011	
3133XUNF6	1951	Federal Agency Issues - Coupon	Tradi	2,030,139.82	3.250	2,035,625.00	03/31/2010	2.350	08/26/2014	1,608	08/26/2011	
3133XVNK3	1960	Federal Agency Issues - Coupon	Tradi	1,510,398.92	1.875	1,507,968.75	03/31/2010	1.117	11/19/2012	963	11/19/2010	
3133XX4L8	1963	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.000	998,125.00	03/31/2010	1.000	02/22/2012	692		
<b>Subtotal and Average</b>				<b>20,499,831.57</b>		<b>20,803,484.38</b>		<b>2.513</b>		<b>759</b>		
<b>Federal Home Loan Mortg. Corp.</b>												
3128X4FK2	1729	Federal Agency Issues - Coupon	Tradi	999,201.95	4.750	1,015,616.00	03/31/2010	5.003	08/09/2010	130		
3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,037,342.02	5.750	2,163,750.00	03/31/2010	4.586	01/15/2012	654		
3137EAAF6	1864	Federal Agency Issues - Coupon	Tradi	1,022,928.16	5.250	1,058,437.50	03/31/2010	3.368	07/18/2011	473		
3137EAAF6	1867	Federal Agency Issues - Coupon	Tradi	1,023,664.29	5.250	1,058,437.50	03/31/2010	3.310	07/18/2011	473		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,039,377.87	5.500	1,095,312.50	03/31/2010	3.700	08/20/2012	872		
3128X8YR7	1921	Federal Agency Issues - Coupon	Tradi	2,000,000.00	2.250	2,019,184.00	03/31/2010	2.250	10/29/2012	942	10/29/2010	
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,046,531.71	3.875	1,058,214.00	03/31/2010	1.936	09/30/2012	913		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	994,664.62	1.750	1,009,687.50	03/31/2010	2.000	06/15/2012	806		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,831,080.65	4.000	1,864,843.75	03/31/2010	2.470	06/12/2013	1,168		
3128X8S52	1938	Federal Agency Issues - Coupon	Tradi	1,006,485.36	2.450	1,004,407.00	03/31/2010	1.537	06/29/2012	820	06/29/2010	
3128X84Q2	1941	Federal Agency Issues - Coupon	Tradi	1,997,573.81	2.250	2,007,266.00	03/31/2010	2.295	01/30/2013	1,035		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,059,479.25	4.125	1,070,000.00	03/31/2010	2.326	09/27/2013	1,275		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,002,471.36	1.750	1,009,687.50	03/31/2010	1.634	06/15/2012	806		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,219,661.41	5.000	2,205,000.00	03/31/2010	2.060	01/30/2014	1,400		
<b>Subtotal and Average</b>				<b>19,280,462.46</b>		<b>19,639,843.25</b>		<b>2.742</b>		<b>896</b>		
<b>Federal National Mortg. Assoc.</b>												
3136F7JW8	1728	Federal Agency Issues - Coupon	Tradi	1,999,794.07	5.000	2,036,875.00	03/31/2010	5.028	08/24/2010	145		



**City of San Clemente  
Investments by Issuer  
Grouped by Fund - Sorted by Issuer**

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
3136F9GT4	1854	Federal Agency Issues - Coupon	Tradi	1,000,000.00	3.400	1,001,250.00	03/31/2010	3.400	04/16/2012	746	04/16/2010	
31398AGU0	1856	Federal Agency Issues - Coupon	Tradi	1,007,642.70	4.375	1,018,437.50	03/31/2010	2.610	09/13/2010	165		
3136F7GP6	1868	Federal Agency Issues - Coupon	Tradi	1,005,847.34	4.750	1,014,687.50	03/31/2010	2.937	08/02/2010	123		
31359MZF3	1871	Federal Agency Issues - Coupon	Tradi	2,028,348.93	4.680	2,093,125.00	03/31/2010	3.430	06/15/2011	440		
3136F94M2	1903	Federal Agency Issues - Coupon	Tradi	998,478.66	2.000	1,004,687.50	03/31/2010	2.171	01/27/2012	666	07/27/2010	
3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,046,107.76	4.000	1,060,000.00	03/31/2010	2.351	03/11/2013	1,075		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,128,763.37	4.375	2,154,380.00	03/31/2010	2.317	07/17/2013	1,203		
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,149,072.05	4.750	2,167,500.00	03/31/2010	2.060	02/21/2013	1,057		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,073,929.73	4.750	1,081,562.50	03/31/2010	1.842	11/19/2012	963		
31398AZS4	1959	Federal Agency Issues - Coupon	Tradi	1,998,168.89	3.000	2,003,125.00	03/31/2010	3.102	10/29/2014	1,672	10/29/2010	
3136FJU82	1962	Federal Agency Issues - Coupon	Tradi	2,005,658.97	1.550	1,996,875.00	03/31/2010	0.944	07/26/2012	847	07/26/2010	
<b>Subtotal and Average</b>				<b>18,441,812.47</b>		<b>18,632,505.00</b>		<b>2.714</b>		<b>808</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	29,371,506.64	0.550	29,371,506.64	03/31/2010	0.550		1		
<b>Subtotal and Average</b>				<b>29,371,506.64</b>		<b>29,371,506.64</b>		<b>0.550</b>		<b>1</b>		
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	933,059.00	03/31/2010	2.504	11/15/2013	1,324		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	940,889.00	03/31/2010	2.312	08/15/2013	1,232		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,873,948.00</b>		<b>2.408</b>		<b>1,277</b>		
<b>TSY Infl IX N/B</b>												
SYS1897	1897	Rolling Repurchase Agreements	Held	2,509,730.44	3.500	2,509,730.44	03/31/2010	3.500	01/15/2011	289		
SYS1916	1916	Rolling Repurchase Agreements	Held	1,077,300.70	2.375	1,077,300.70	03/31/2010	2.375	04/15/2011	379		
<b>Subtotal and Average</b>				<b>3,587,031.14</b>		<b>3,587,031.14</b>		<b>3.162</b>		<b>316</b>		
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	352,634.69		352,634.69	03/31/2010					1
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050				1
<b>Subtotal and Average</b>				<b>352,634.69</b>		<b>352,634.69</b>						<b>1</b>
<b>U.S. Treasury</b>												
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,071,558.34	4.500	2,112,344.32	03/31/2010	2.014	09/30/2011	547		
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,117,150.97	4.625	3,182,109.33	03/31/2010	2.051	10/31/2011	578		
912828ED8	1859	Treasury Securities - Coupon	Tradi	1,007,258.54	4.125	1,014,648.12	03/31/2010	2.118	08/15/2010	136		

City of San Clemente  
Investments by Issuer  
Grouped by Fund - Sorted by Issuer

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
912828HX1	1862	Treasury Securities - Coupon	Tradi	999,947.42	2.125	1,001,562.18	03/31/2010	2.193	04/30/2010	29		
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,035,887.36	4.625	1,079,297.16	03/31/2010	2.975	07/31/2012	852		
912828FS4	1870	Treasury Securities - Coupon	Tradi	2,049,825.18	4.625	2,111,328.40	03/31/2010	2.770	08/31/2011	517		
912828JA9	1878	Treasury Securities - Coupon	Tradi	1,000,096.58	2.625	1,004,023.12	03/31/2010	2.564	05/31/2010	60		
912828JC5	1882	Treasury Securities - Coupon	Tradi	1,000,000.00	2.875	1,006,680.13	03/31/2010	2.875	06/30/2010	90		
912828JF8	1886	Treasury Securities - Coupon	Tradi	1,999,679.78	2.750	2,017,032.14	03/31/2010	2.800	07/31/2010	121		
912828KB5	1900	Treasury Securities - Coupon	Tradi	1,000,540.55	1.125	1,003,672.16	03/31/2010	1.094	01/15/2012	654		
912828GM6	1908	Treasury Securities - Coupon	Tradi	2,122,450.91	4.500	2,138,282.14	03/31/2010	1.360	03/31/2012	730		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,049,421.69	2.500	2,054,844.32	03/31/2010	1.646	03/31/2013	1,095		
912828JU5	1933	Treasury Securities - Coupon	Tradi	1,009,434.19	1.750	1,015,078.11	03/31/2010	1.159	11/15/2011	593		
912828LF5	1936	Treasury Securities - Coupon	Tradi	2,003,454.56	1.125	2,014,532.14	03/31/2010	0.985	06/30/2011	455		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,055,422.55	3.125	2,086,876.18	03/31/2010	2.271	08/31/2013	1,248		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,135,428.33	4.250	2,145,782.14	03/31/2010	1.468	09/30/2012	913		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,055,916.97	2.750	2,057,968.42	03/31/2010	1.934	10/31/2013	1,309		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,047,674.87	3.375	1,052,266.07	03/31/2010	1.848	06/30/2013	1,186		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	982,026.52	1.750	985,000.14	03/31/2010	2.225	03/31/2014	1,460		
912828KA7	1957	Treasury Securities - Coupon	Tradi	1,000,784.06	1.125	1,004,453.11	03/31/2010	1.078	12/15/2011	623		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,042,703.16	3.125	1,045,312.18	03/31/2010	1.691	04/30/2013	1,125		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	921,798.00	03/31/2010	2.338	02/15/2014	1,416		
<b>Subtotal and Average</b>				<b>33,690,672.53</b>		<b>34,054,890.01</b>		<b>1.960</b>		<b>722</b>		
<b>Total and Average</b>				<b>147,138,167.26</b>		<b>148,796,778.45</b>		<b>2.077</b>		<b>589</b>		



**City of San Clemente**  
**Purchases Report**  
**Sorted by Investment Number - Fund**  
**January 1, 2010 - March 31, 2010**

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	Ending Book Value
<b>1962</b>											
3136FJU82	1962	000	FAC FNMA	2,000,000.00	01/27/2010 07/26 - 01/26	2,006,000.00	86.11	1.550	07/26/2010	0.944	2,005,658.97
			<b>Subtotal</b>	<b>2,000,000.00</b>		<b>2,006,000.00</b>	<b>86.11</b>				<b>2,005,658.97</b>
<b>1963</b>											
3133XX4L8	1963	000	FAC FHLB	1,000,000.00	02/22/2010 08/22 - 02/22	1,000,000.00		1.000	02/22/2012	1.000	1,000,000.00
			<b>Subtotal</b>	<b>1,000,000.00</b>		<b>1,000,000.00</b>	<b>0.00</b>				<b>1,000,000.00</b>
<b>1964</b>											
3128X2TM7	1964	000	FAC FHLMC	2,000,000.00	02/16/2010 07/30 - 01/30	2,222,240.00	4,444.44	5.000	01/30/2014		2,219,661.41
			<b>Subtotal</b>	<b>2,000,000.00</b>		<b>2,222,240.00</b>	<b>4,444.44</b>				<b>2,219,661.41</b>
<b>1965</b>											
912828MU1	1965	000	TRC BKJPN	2,000,000.00	03/31/2010 09/30 - 03/30	1,998,750.00		1.000	03/31/2012	0.828	1,998,751.71
			<b>Subtotal</b>	<b>2,000,000.00</b>		<b>1,998,750.00</b>	<b>0.00</b>				<b>1,998,751.71</b>
			<b>Total Purchases</b>	<b>7,000,000.00</b>		<b>7,226,990.00</b>	<b>4,530.55</b>				<b>7,224,072.09</b>



**City of San Clemente**  
**Maturity Report**  
**Sorted by Maturity Date**  
 Amounts due during January 1, 2010 - March 31, 2010

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

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
912828HP8	1857	000	TRC	US	2,000,000.00	01/31/2010	04/08/2008	2.125	2,000,000.00	21,250.00	2,021,250.00	21,250.00
3133XAUY1	1685	000	FAC	FHLB	1,000,000.00	02/12/2010	06/10/2005	4.000	1,012,000.00	19,666.67	1,019,666.67	7,666.67
912828HU7	1850	000	TRC	US	1,000,000.00	03/31/2010	03/31/2008	1.750	1,000,000.00	8,750.00	1,008,750.00	8,750.00
<b>Total Maturities</b>					<b>4,000,000.00</b>				<b>4,012,000.00</b>	<b>49,666.67</b>	<b>4,049,666.67</b>	<b>37,666.67</b>



**City of San Clemente**  
**Sales/Call Report**  
**Sorted by Redemption Date - Issuer**  
**January 1, 2010 - March 31, 2010**

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
3136FHW50	1932	000	FNMA FAC	07/27/2009	01/27/2010 07/27/2012	2,000,000.00	2.000	2,001,050.00	2,000,000.00	20,000.00	2,020,000.00 Call	18,950.00
3128X8HV7	1907	000	FHLMC FAC	02/11/2009	02/11/2010 08/11/2011	1,000,000.00	2.000	1,000,000.00	1,000,000.00	10,000.00	1,010,000.00 Call	10,000.00
3128X8JB9	1905	000	FHLMC FAC	02/17/2009	02/17/2010 02/17/2012	1,000,000.00	2.450	1,000,000.00	1,000,000.00	12,250.00	1,012,250.00 Call	12,250.00
3136FHAL9	1906	000	FNMA FAC	02/19/2009	02/19/2010 08/19/2011	1,000,000.00	2.200	1,000,000.00	1,000,000.00	11,000.00	1,011,000.00 Call	11,000.00
3136FHDU6	1913	000	FNMA FAC	03/23/2009	03/23/2010 09/23/2011	2,000,000.00	2.100	2,000,000.00	2,000,000.00	21,000.00	2,021,000.00 Call	21,000.00
<b>Total Sales</b>						<b>7,000,000.00</b>		<b>7,001,050.00</b>	<b>7,000,000.00</b>	<b>74,250.00</b>	<b>7,074,250.00</b>	<b>73,200.00</b>

Portfolio SCIP  
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 SA (PRF\_SA) 7.1.1  
 Report Ver. 7.3.1



**City of San Clemente**  
**Maturing Investments**  
**Sorted by Fund**  
**March 31, 2010 - 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
03/31/2010	912828HU7	1850	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.750	
<b>March 2010 Subtotal</b>								<b>1,000,000.00</b>		
04/30/2010	912828HX1	1862	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	2.125	
<b>April 2010 Subtotal</b>								<b>1,000,000.00</b>		
05/31/2010	912828JA9	1878	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	2.625	
<b>May 2010 Subtotal</b>								<b>1,000,000.00</b>		
06/11/2010	3133XBTH8	1860	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	4.250	
06/30/2010	31339XNW0	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	
<b>June 2010 Subtotal</b>								<b>3,000,000.00</b>		
07/31/2010	912828JF8	1886	000	TRC	U.S. Treasury	CITI		2,000,000.00	2.750	
<b>July 2010 Subtotal</b>								<b>2,000,000.00</b>		
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
<b>August 2010 Subtotal</b>								<b>5,000,000.00</b>		
09/10/2010	3133XRT83	1892	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.375	
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	
<b>September 2010 Subtotal</b>								<b>5,000,000.00</b>		
10/04/2010	31331X6M9	1869	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
<b>October 2010 Subtotal</b>								<b>2,000,000.00</b>		
01/15/2011	SYS1897	1897	000	RRP	TSY Infl IX N/B	ROTH		2,509,730.44	3.500	
01/18/2011	31331YNJ5	1841	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	3.500	
<b>January 2011 Subtotal</b>								<b>3,509,730.44</b>		

Portfolio SCIP  
AC

MI (PRF\_MI) 7.1.1  
Report Ver. 7.3.1

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
03/11/2011	3133XPWW0	1872	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.250	
<b>March 2011 Subtotal</b>								<b>2,000,000.00</b>		
04/15/2011	SYS1916	1916	000	RRP	TSY Infl IX N/B	ROTH		1,077,300.70	2.375	912828FB1
<b>April 2011 Subtotal</b>								<b>1,077,300.70</b>		
05/19/2011	31331YQ45	1876	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	3.150	
<b>May 2011 Subtotal</b>								<b>2,000,000.00</b>		
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
06/30/2011	912828LF5	1936	000	TRC	U.S. Treasury	WELLS	(800)677-3729	2,000,000.00	1.125	
<b>June 2011 Subtotal</b>								<b>5,000,000.00</b>		
07/15/2011	31331Y3N8	1918	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.625	
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	
<b>July 2011 Subtotal</b>								<b>3,000,000.00</b>		
08/15/2011	3133MGYH3	1899	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	5.750	
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	
08/31/2011	912828FS4	1870	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.625	
<b>August 2011 Subtotal</b>								<b>5,000,000.00</b>		
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	
<b>September 2011 Subtotal</b>								<b>3,000,000.00</b>		
10/03/2011	31331Y3P3	1884	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.500	
10/31/2011	912828FW5	1849	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.625	
<b>October 2011 Subtotal</b>								<b>4,000,000.00</b>		
11/15/2011	912828JU5	1933	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.750	
11/18/2011	3133XHPH9	1934	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	4.875	
<b>November 2011 Subtotal</b>								<b>2,000,000.00</b>		
12/15/2011	912828KA7	1957	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.125	
<b>December 2011 Subtotal</b>								<b>1,000,000.00</b>		

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
01/15/2012	3134A4JT2	1817	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.750	
01/15/2012	912828KB5	1900	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.125	
01/27/2012	3136F94M2	1903	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	2.000	Discrete Call 7/27/10
<b>January 2012 Subtotal</b>								<b>4,000,000.00</b>		
02/17/2012	31331GND7	1910	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	2.250	
02/22/2012	3133XX4L8	1963	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	1.000	
<b>February 2012 Subtotal</b>								<b>2,000,000.00</b>		
03/31/2012	912828MU1	1965	000	TRC	Industrial Bank of Japan	ROTH		2,000,000.00	1.000	
03/31/2012	912828GM6	1908	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
<b>March 2012 Subtotal</b>								<b>4,000,000.00</b>		
04/16/2012	3136F9GT4	1854	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	3.400	Discrete Call 4/16/10
<b>April 2012 Subtotal</b>								<b>1,000,000.00</b>		
06/08/2012	3133XR5T3	1937	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	3.625	
06/15/2012	3137EACC1	1928	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	1.750	
06/15/2012	3137EACC1	1949	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	1.750	
06/29/2012	3128X8S52	1938	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	2.450	Discrete Call 6/29/2010
<b>June 2012 Subtotal</b>								<b>4,000,000.00</b>		
07/26/2012	3136FJU82	1962	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.550	
07/31/2012	912828GZ7	1863	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.625	
<b>July 2012 Subtotal</b>								<b>3,000,000.00</b>		
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	
<b>August 2012 Subtotal</b>								<b>3,675,000.00</b>		
09/30/2012	3128X73U6	1924	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	3.875	
09/30/2012	912828HE3	1948	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.250	
<b>September 2012 Subtotal</b>								<b>3,000,000.00</b>		
10/29/2012	3128X8YR7	1921	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	2.250	Discrete Call 10/29/2010
<b>October 2012 Subtotal</b>								<b>2,000,000.00</b>		
11/15/2012	3133MTZL5	1935	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	4.500	
11/19/2012	3133XVNK3	1960	000	FAC	Federal Home Loan Bank	ROTH		1,500,000.00	1.875	Discrete Call 11/19/2010
11/19/2012	31398AHZ8	1940	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	4.750	



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
<b>November 2012 Subtotal</b>								<b>3,500,000.00</b>		
12/24/2012	31331JAB9	1961	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.625	
<b>December 2012 Subtotal</b>								<b>2,000,000.00</b>		
01/30/2013	3128X84Q2	1941	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	2.250	Discrete Call 7/30/2010
<b>January 2013 Subtotal</b>								<b>2,000,000.00</b>		
02/04/2013	31331GG37	1945	000	FAC	Federal Farm Credit Bank	CITI		1,000,000.00	2.150	
02/21/2013	31359MQV8	1939	000	FAC	Federal National Mortg. Assoc.	KEEGAN		2,000,000.00	4.750	
02/26/2013	3133XUKA0	1946	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	2.580	Discrete Call 8/26/2010
<b>February 2013 Subtotal</b>								<b>4,000,000.00</b>		
03/04/2013	31331GPN3	1914	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	2.600	
03/11/2013	3136F9CB7	1919	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	4.000	
03/31/2013	912828HV5	1925	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.500	
<b>March 2013 Subtotal</b>								<b>4,000,000.00</b>		
04/30/2013	912828HY9	1958	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.125	
<b>April 2013 Subtotal</b>								<b>1,000,000.00</b>		
06/12/2013	3128X1KG1	1929	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,750,000.00	4.000	
06/30/2013	912828JD3	1953	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.375	
<b>June 2013 Subtotal</b>								<b>2,750,000.00</b>		
07/17/2013	31359MSL80	1931	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	2,000,000.00	4.375	
<b>July 2013 Subtotal</b>								<b>2,000,000.00</b>		
08/15/2013	912833DE7	1943	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.135	
08/31/2013	912828JK7	1947	000	TRC	U.S. Treasury	CITI		2,000,000.00	3.125	
<b>August 2013 Subtotal</b>								<b>3,000,000.00</b>		
09/16/2013	3133XUPU1	1950	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	2.700	Next Call 9/16/2011
09/27/2013	3137EABS7	1944	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	4.125	
<b>September 2013 Subtotal</b>								<b>3,000,000.00</b>		
10/31/2013	912828JQ4	1952	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.750	
<b>October 2013 Subtotal</b>								<b>2,000,000.00</b>		

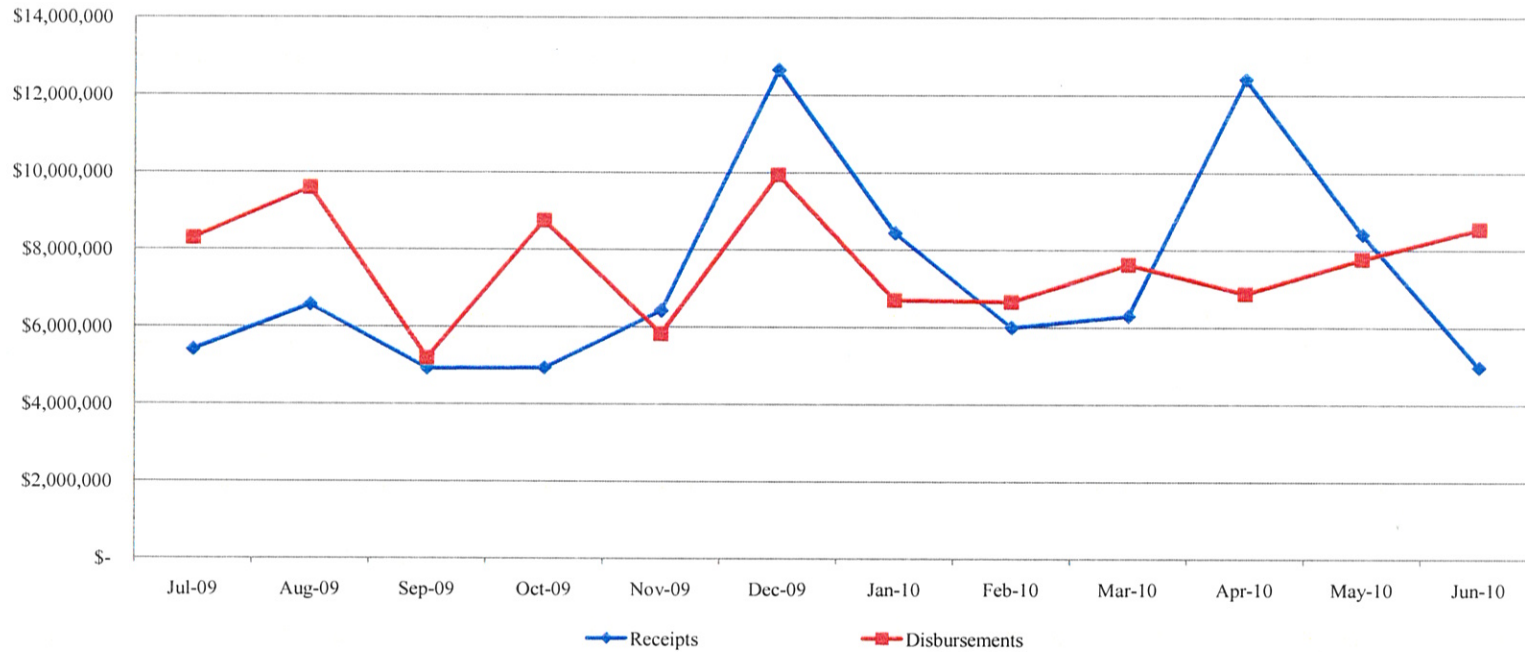
City of San Clemente  
 Maturing Investments  
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
11/15/2013	912833KB5	1942	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.295	
<b>November 2013 Subtotal</b>								<b>1,000,000.00</b>		
01/30/2014	3128X2TM7	1964	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.000	
<b>January 2014 Subtotal</b>								<b>2,000,000.00</b>		
02/15/2014	912833DF4	1956	000	TRD	U.S. Treasury	ROTH		1,000,000.00	2.152	
<b>February 2014 Subtotal</b>								<b>1,000,000.00</b>		
03/31/2014	912828KJ8	1954	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.750	
<b>March 2014 Subtotal</b>								<b>1,000,000.00</b>		
08/26/2014	3133XUNF6	1951	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.250	Next Call 8/26/2011
<b>August 2014 Subtotal</b>								<b>2,000,000.00</b>		
10/29/2014	31398AZS4	1959	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.000	Discrete Call 10/29/2010
<b>October 2014 Subtotal</b>								<b>2,000,000.00</b>		
<b>Total</b>								<b>116,512,031.14</b>		

City of San Clemente  
City Wide Cash Flow  
FY 2010

Investment and Checking Account Totals - February 28, 2010	\$ 148,440,915
Add: Receipts	6,293,049
Subtract: Disbursements	<u>(7,623,731)</u>
	<u>(1,330,682)</u>
Investment and Checking Account Totals - March 31, 2010	<u>\$ 147,110,233</u>

**City of San Clemente  
Monthly Cash Flow - Receipts and Disbursements  
FY 2010**



**Summary of Monthly Activity**

The net cash outflow for the month of March was \$1.3 million. The City has \$29.4 million invested in LAIF which is available to address any significant cash outflow requirements during the month. The Prop 1A property tax loan to the State has been reflected in the chart by reducing property tax receipts by \$1.1 million in December and \$1.1 million in April. The disbursement for the State RDA take-away of \$870,000 has been reflected in May 2011.

**Receipts:**

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. The only month with a strong deviation is February which is a shorter month and a slower time for tax revenues including Property, Transient Occupancy Taxes, and Franchise fees. March's projected receipts were \$6.0 million and actual receipts were \$6.3 million for a difference of \$0.3 million. The City received more in sales tax and grants than anticipated.

**Disbursements:**

Cash outflow for March was \$7.6 million. The amount of disbursements vary based on the number of payperiods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. March's projected disbursements were \$7.7 million, actual disbursements were \$7.6 million, which was \$0.1 million lower than anticipated. March's activity decrease is due to lower than anticipated salaries and benefits expenditures.

**CITY OF SAN CLEMENTE  
CITY WIDE CASH FLOW**

	FISCAL YEAR 2010											
	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10
<b>RECEIPTS:</b>												
Tax receipts	1,002,740	1,065,047	1,315,316	652,506	2,746,629	8,390,346	4,390,786	922,455	1,852,095	7,640,108	3,922,274	925,133
Utility receipts	2,160,609	2,009,140	1,724,203	2,127,196	2,064,784	1,719,504	2,038,909	1,627,919	1,568,008	1,579,689	1,618,298	1,855,170
Other receipts	1,956,805	3,354,698	1,870,079	1,680,200	1,301,319	2,523,645	1,372,862	2,856,258	2,042,449	2,870,098	2,533,003	1,861,195
Operating receipts	5,120,154	6,428,885	4,909,598	4,459,902	6,112,732	12,633,495	7,802,557	5,406,632	5,462,552	12,089,895	8,073,575	4,641,498
Special item receipts	289,423	140,800	11,715	479,486	310,525	22,581	632,806	591,850	830,497	335,000	335,000	335,000
Receipts	5,409,577	6,569,685	4,921,313	4,939,388	6,423,257	12,656,076	8,435,363	5,998,482	6,293,049	12,424,895	8,408,575	4,976,498
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,597,390	1,848,314	1,822,068	1,773,155	1,754,750	2,715,195	1,784,528	1,787,820	1,728,576	1,815,042	1,815,042	1,815,042
Public safety contracts	972,257	2,538,942	972,257	972,257	971,187	2,540,012	972,257	2,538,942	972,257	882,547	2,685,574	1,038,888
Purchased water	644,563	60	1,270,874	888,108	559,169	521,140	139	354,797	671,095	433,582	534,952	681,665
Other disbursements	2,456,941	4,709,910	533,222	4,156,951	1,575,255	2,396,627	3,219,631	1,223,005	2,253,826	2,270,438	1,231,528	3,598,578
Operating disbursements	6,671,151	9,097,226	4,598,422	7,790,471	4,860,361	8,172,973	5,976,555	5,904,564	5,625,754	5,401,609	6,267,096	7,134,173
Capital activity	1,619,330	500,141	600,347	955,629	960,782	1,772,288	725,654	751,831	1,997,978	1,470,817	1,498,145	1,417,374
Disbursements	8,290,481	9,597,367	5,198,769	8,746,100	5,821,143	9,945,261	6,702,209	6,656,395	7,623,732	6,872,426	7,765,241	8,551,547
<i>Operating Cash Flow</i>	<i>(1,550,997)</i>	<i>(2,668,341)</i>	<i>311,176</i>	<i>(3,330,569)</i>	<i>1,252,371</i>	<i>4,460,522</i>	<i>1,826,002</i>	<i>(497,932)</i>	<i>(163,202)</i>	<i>6,688,286</i>	<i>1,806,479</i>	<i>(2,492,675)</i>
<i>Net Cash Flow</i>	<i>(2,880,905)</i>	<i>(3,027,682)</i>	<i>(277,456)</i>	<i>(3,806,712)</i>	<i>602,114</i>	<i>2,710,814</i>	<i>1,733,154</i>	<i>(657,913)</i>	<i>(1,330,683)</i>	<i>5,552,469</i>	<i>643,334</i>	<i>(3,575,049)</i>
<i>Maturing/Callable Investments</i>	-	-	-	-	-	-	-	-	-	<i>2,000,000</i>	<i>1,000,000</i>	<i>4,000,000</i>

	FISCAL YEAR 2011											
	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11
<b>RECEIPTS:</b>												
Tax receipts	1,228,654	1,150,657	1,581,290	813,405	3,157,202	7,761,371	6,328,827	1,017,683	1,758,502	8,761,259	3,929,721	928,213
Utility receipts	2,194,648	2,390,207	2,250,759	2,431,509	2,118,152	2,029,297	2,219,012	1,821,911	1,841,459	1,769,254	1,812,497	2,077,794
Other receipts	2,628,123	2,771,899	1,654,957	2,177,223	1,728,750	2,182,191	1,997,445	1,601,985	2,287,863	2,930,377	2,586,202	1,900,285
Operating receipts	6,051,425	6,312,763	5,487,006	5,422,137	7,004,104	11,972,859	10,545,284	4,441,579	5,887,824	13,460,890	8,328,420	4,906,292
Special item receipts	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833
Receipts	6,827,258	7,088,596	6,262,839	6,197,970	7,779,937	12,748,692	11,321,117	5,217,412	6,663,657	14,236,723	9,104,253	5,682,125
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523
Public safety contracts	956,885	2,758,720	966,839	1,007,485	2,758,934	1,016,870	1,128,888	2,785,842	767,834	917,850	2,793,009	1,080,445
Purchased water	781,237	854,447	909,070	818,617	505,889	162,871	1,119,946	489,379	567,124	476,941	588,448	749,832
Other disbursements	3,995,510	3,311,150	4,007,128	2,139,766	1,974,352	3,904,158	1,880,284	1,546,394	2,996,892	2,314,484	383,754	3,655,028
Operating disbursements	8,507,916	8,773,840	7,732,560	5,815,391	7,088,699	7,858,184	5,978,641	6,671,138	6,181,373	5,558,798	5,614,734	7,334,828
Capital activity	1,571,360	1,581,381	2,028,922	2,420,567	1,734,703	1,690,617	2,065,590	1,869,196	1,958,748	1,703,052	1,734,694	1,641,170
Disbursements	10,079,276	10,355,221	9,761,482	8,235,958	8,823,402	9,548,801	8,044,231	8,540,334	8,140,121	7,261,850	7,349,428	8,975,998
<i>Operating Cash Flow</i>	<i>(2,456,491)</i>	<i>(2,461,077)</i>	<i>(2,245,554)</i>	<i>(393,254)</i>	<i>(84,595)</i>	<i>4,114,675</i>	<i>4,566,643</i>	<i>(2,229,559)</i>	<i>(293,549)</i>	<i>7,902,092</i>	<i>2,713,686</i>	<i>(2,428,536)</i>
<i>Net Cash Flow</i>	<i>(3,252,018)</i>	<i>(3,266,624)</i>	<i>(3,498,643)</i>	<i>(2,037,988)</i>	<i>(1,043,464)</i>	<i>3,199,892</i>	<i>3,276,886</i>	<i>(3,322,921)</i>	<i>(1,476,464)</i>	<i>6,974,873</i>	<i>1,754,825</i>	<i>(3,293,873)</i>
<i>Maturing/Callable Investments</i>	<i>5,000,000</i>	<i>6,000,000</i>	<i>5,000,000</i>	<i>6,000,000</i>	<i>1,500,000</i>	-	<i>3,509,730</i>	-	<i>2,000,000</i>	<i>1,077,301</i>	<i>2,000,000</i>	<i>5,000,000</i>

City of San Clemente  
Investment Allocation  
For the Month Ended  
March 2010

Fund #	Fund Description	Investment Allocation
001	General Fund	17,622,861.27
002	Police Grants Fund	(2,437.93)
012	Gas Tax 2106 Fund	3,492,288.59
013	Gas Tax 2107 Fund	(2,876.72)
014	Reserve Fund	3,011,714.48
017	CDBG Grants Fund	(115,846.47)
019	Air Quality Improvement Fund	265,470.30
020	RCFPP Administration Fund	4,052,450.98
030	Public Facility Const Fund	16,080,971.49
031	Parks Acquisition & Dev. Fund	19,964,198.96
033	Local Drainage Facilities Fund	3,825,106.85
037	Developers Impr. Fund	9,433,493.92
042	Street Improvement Fund	5,395,148.89
043	99-1 AD Improvement Fund	256,727.12
052	Water Fund	22,781,603.53
054	Sewer Fund	17,631,825.24
056	Golf Course Fund	1,711,303.19
057	Clean Ocean Fund	2,360,652.21
058	Solid Waste Management	930,403.82
059	Storm Drain Utility Fund	4,918,624.55
062	Central Services Fund	102,022.79
063	Data Processing Fund	371,415.00
065	Fleet Maintenance Fund	4,389,997.70
066	Employee Medical Self Ins Fund	(32,451.12)
067	Worker's Comp. Self Ins. Fund	2,136,465.29
068	Gen. Liab. Self Insurance Fund	572,491.04
073	Street Improv - Redemption	1,267,354.43
085	RDA Low & Mod. Inc. Hsg. Fd	1,469,872.67
086	RDA Project Fund	(282,176.48)
087	RDA Debt Service Fund	3,129,758.44
173	99-1 AD Debt Service Fund	31,599.40
178	99-1 CFD Debt Service Fund	198,561.29
181	RAD 98-1 Revenue Bonds Debt Service Fund	169,572.55
<b>Total</b>		<b>147,138,167.26</b>



**City of San Clemente**

# INVESTMENT REPORT

Quarter Ending

June 30, 2010

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, 2010. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 1, 2009. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on July 26, 2010 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

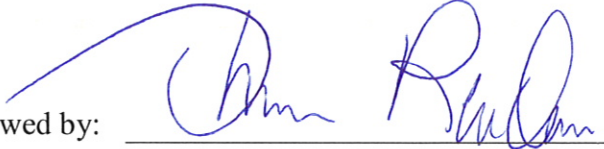
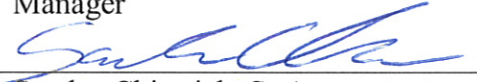
- *October 25, 2010*
- *January 24, 2011*
- *April 25, 2011*

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:		<u>7/19/10</u>
	Tom Rendina, Municipal Services Manager	Date
Prepared by:		<u>7/19/10</u>
	Sandee Chiswick, Sr Accountant	Date



## City of San Clemente Investment Advisory Committee

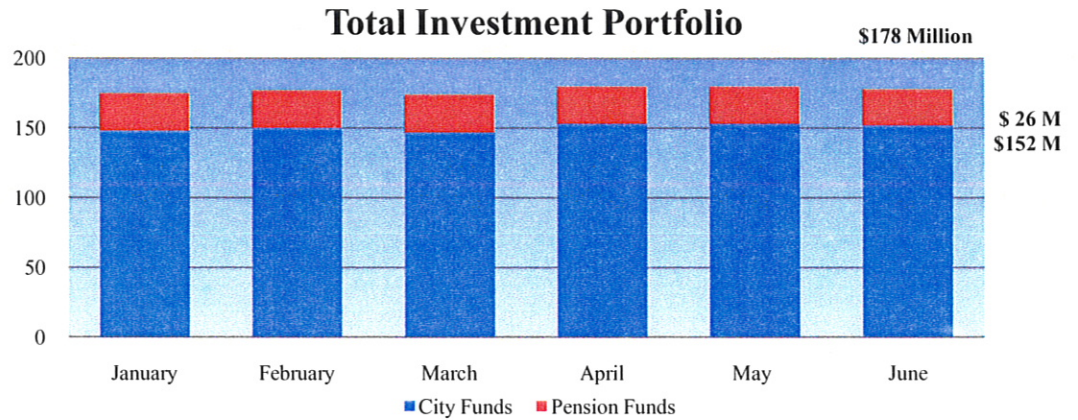


Pall Gudgeirsson, City Treasurer, Chair  
Joe Anderson, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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**Total Investment Portfolio**

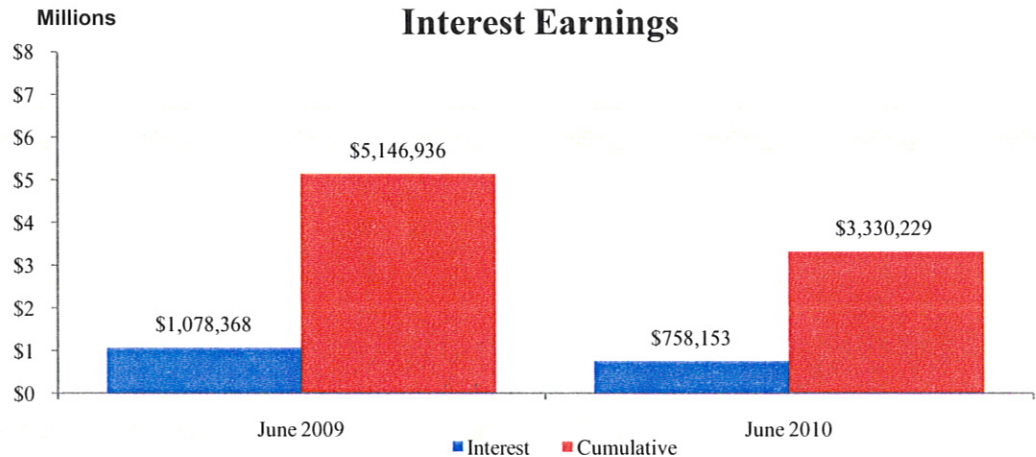
As of the fourth quarter ending June 30, 2010 the total investment portfolio, including cash, amounts to \$152 million (book value) with a current yield of 2.05% as compared to \$147 million and 2.08% for the third quarter ending March 31, 2010. Pension funds total approximately \$26 million.



**Interest Earnings**

Total interest earnings amount to \$0.8 million as compared to prior year fourth quarter ending June 30, 2009 interest earnings of \$1.1 million. Year-to-date (Fiscal Year 2009-10) interest income totals \$3.3 million for all City funds as compared to \$5.1 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.

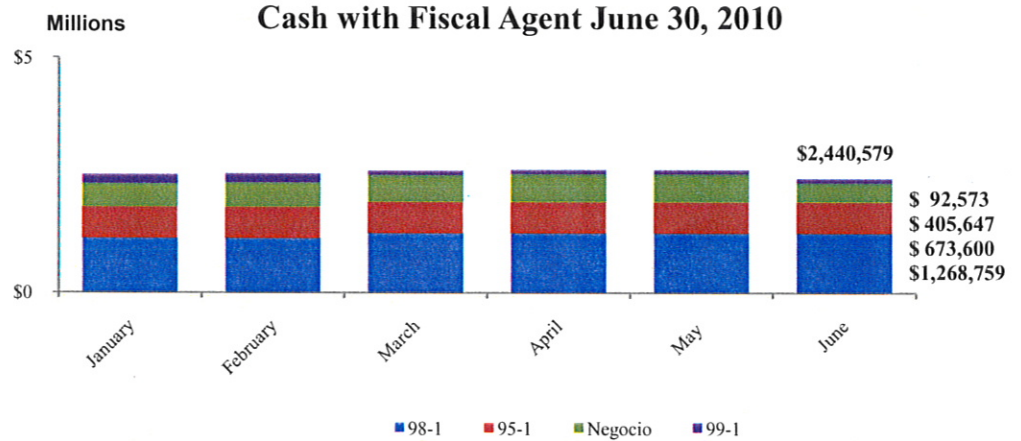


**Cash with Fiscal Agent**

Cash with Fiscal Agent for the City includes:

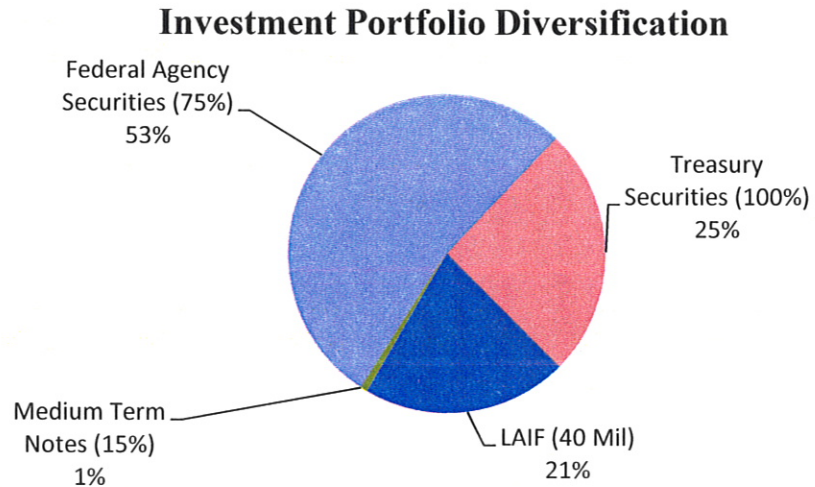
- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within the City of San Clemente.
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City's Public Works and Community Development departments.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

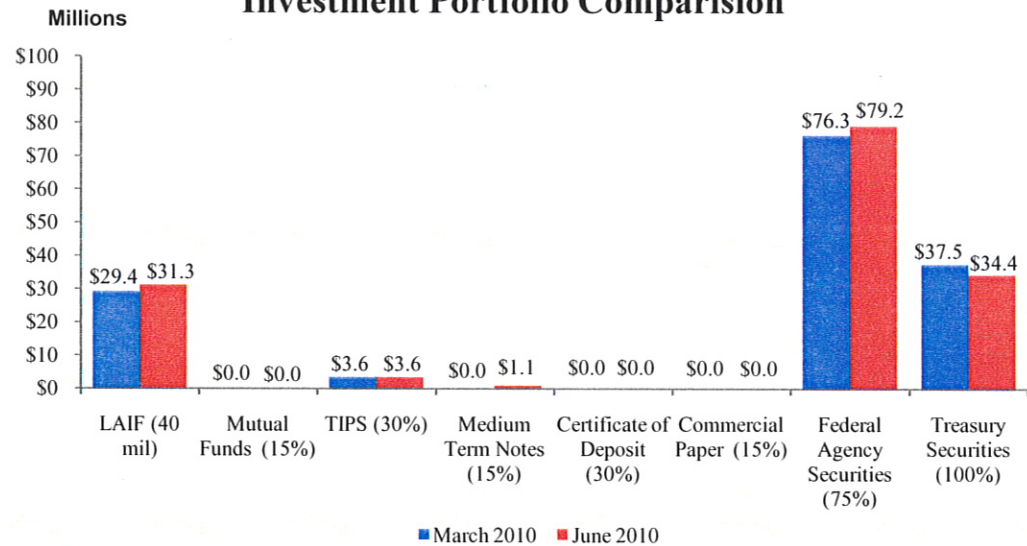


**Investment Portfolio Comparison**

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

- *Certificates of Deposit*: None outstanding.
- *LAIF*: Increase from \$29.4 million to \$31.3 million. Interest rate 0.51% (down from 0.55%).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: Increase from \$0 to \$1.1 million.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: No Change.
- *Federal Agency Securities*: Purchase of \$7.0 million. Maturity/Sale/Call of \$4.1 million to \$79.2 million.
- *Treasury Securities*: Purchase of \$1.0 million. Maturity/Sale/Call of \$4.1 million to \$34.4 million.

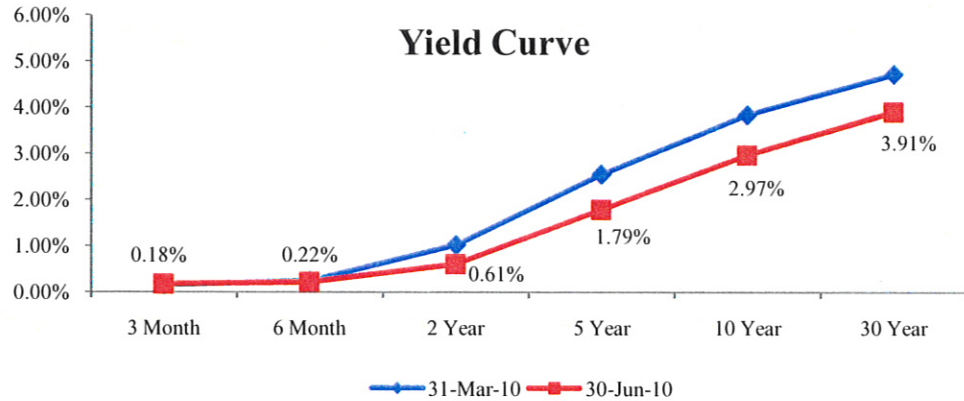
**Investment Portfolio Comparison**



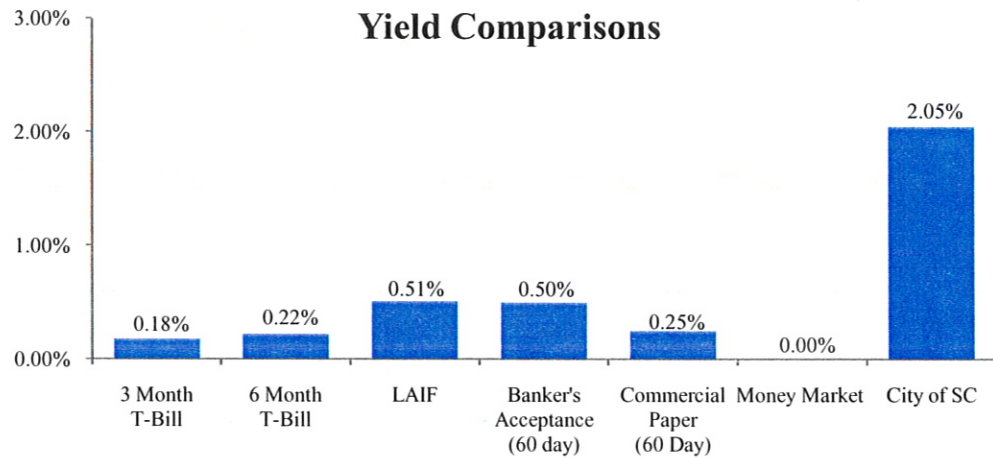
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

**Treasury Yield Curve for June 30, 2010 and March 31, 2010:**

	<u>March 31, 2010</u>	<u>June 30, 2010</u>
3 Month	0.16	0.18
6 Month	0.24	0.22
2 Year	1.02	0.61
5 Year	2.55	1.79
10 Year	3.84	2.97
30 Year	4.72	3.91



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 2.05%.

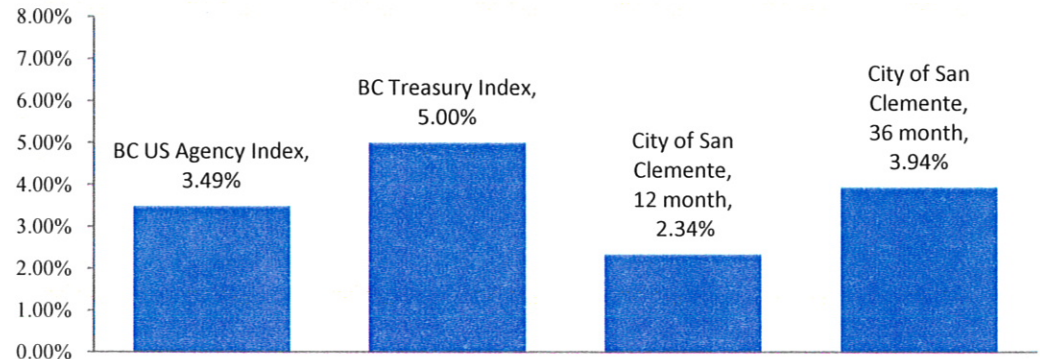


**Total Return**

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 for twelve months. The City uses the Barclays Capital 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, 2010, the Barclays Capital US Agency index was 3.49% and Treasury index was 5.00%. Total twelve month trailing annualized return for the City’s portfolio was 2.34%, which includes an interest component and a market value component.

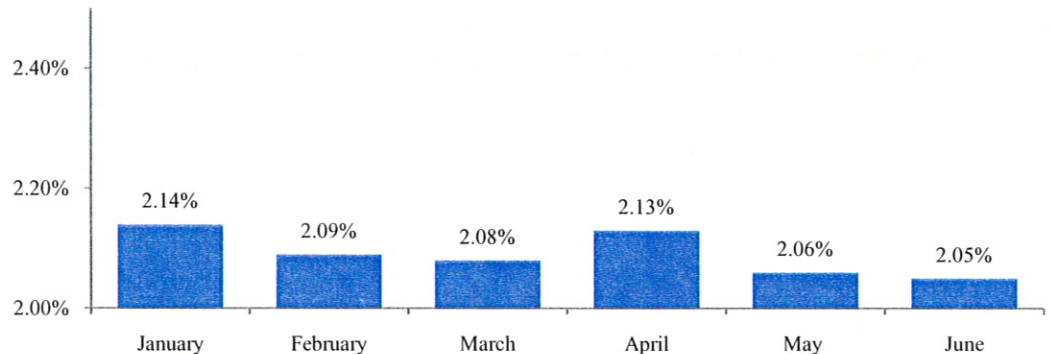
The **San Clemente Yield** chart outlines the City’s yield history for the past 6 months. Current yield equals 2.05%.

**Total Return**



The City’s 12 month trailing return is presented for comparison to Barclays Capital’s indices. The 36 month trailing return is presented for historical performance measurement purposes.

**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
- 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&amp;P/Moody's</i>
None Outstanding	

#### 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&amp;P)</i>
GE Capital Corp	AA2/AA+

*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>
\$152 Million	\$156 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. A *cash flow schedule* is included as an attachment to this report.

#### Maturity Diversification

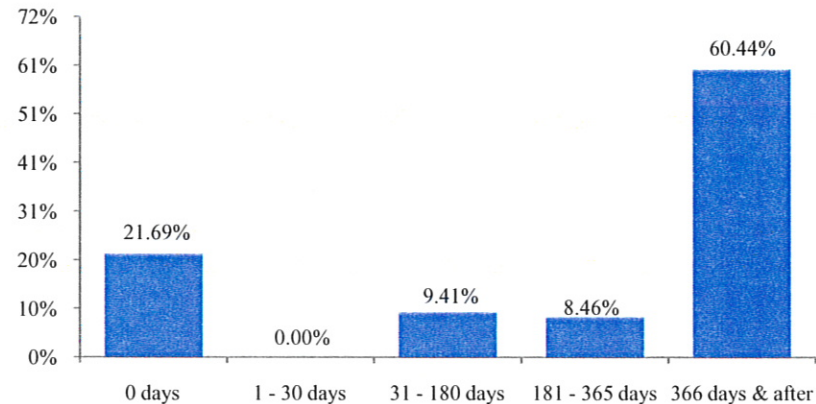
<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	60%	100%
2 - 5 Years	40%	50%
5+ Years	0%	0%



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, 2010 through May 19, 2015; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at June 30, 2010 equals 450 days or 15.0 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 1.17 years.

**Effective Duration – June 30, 2010**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$31,260,459.59	0.51%	0.00
Medium Term Notes	\$1,069,734.89	2.17%	2.16
Federal Agency Issues – Coupon	\$79,205,259.20	1.20%	1.34
U.S. Treasury – Coupon	\$31,692,369.24	0.85%	1.81
U.S. Treasury - Discount	\$2,716,130.00	1.22%	3.36
Rolling Repurchase Agreements	\$3,587,031.14	3.16%	0.00
<b>Total</b>	<b>\$149,530,984.06</b>	<b>1.04</b>	<b>1.17</b>



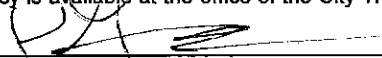
**City of San Clemente  
Portfolio Management  
Portfolio Summary  
June 30, 2010**

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

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Local Agency Investment Fund (LAIF)	31,260,459.59	31,260,459.59	31,260,459.59	20.91	1	1	0.503	0.510
Medium Term Notes	1,000,000.00	1,068,891.00	1,069,734.89	0.72	875	841	2.336	2.368
Federal Agency Issues - Coupon	77,925,000.00	80,799,753.88	79,205,259.20	52.97	1,272	510	2.643	2.680
Treasury Securities - Coupon	31,000,000.00	32,308,250.10	31,692,369.24	21.19	1,171	689	1.805	1.830
Treasury Securities - Discount	3,000,000.00	2,878,513.00	2,716,130.00	1.82	1,552	1,233	2.352	2.385
Rolling Repurchase Agreements	3,587,031.14	4,399,897.83	3,587,031.14	2.40	755	225	3.119	3.162
<b>Investments</b>	<b>147,772,490.73</b>	<b>152,715,765.40</b>	<b>149,530,984.06</b>	<b>100.00%</b>	<b>975</b>	<b>450</b>	<b>2.022</b>	<b>2.050</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	2,366,000.95	2,366,000.95	2,366,000.95		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>150,138,491.68</b>	<b>155,081,766.35</b>	<b>151,896,985.01</b>		<b>975</b>	<b>450</b>	<b>2.022</b>	<b>2.050</b>

<b>Total Earnings</b>	<b>June 30 Month Ending</b>	<b>Fiscal Year To Date</b>	<b>Fiscal Year Ending</b>
Current Year	258,235.15	3,330,229.11	3,330,229.11
<b>Average Daily Balance</b>	<b>152,450,241.28</b>		
<b>Effective Rate of Return</b>	<b>2.06%</b>		

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 01, 2009. 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 7/16/10

**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Local Agency Investment Fund (LAIF)</b>												
SYS105	105	Local Agency Investment Fund			31,260,459.59	31,260,459.59	31,260,459.59	0.510		0.510	1	
<b>Subtotal and Average</b>			<b>30,780,459.59</b>		<b>31,260,459.59</b>	<b>31,260,459.59</b>	<b>31,260,459.59</b>			<b>0.510</b>	<b>1</b>	
<b>Mutual Fund/Market Rate Account</b>												
SYS529	529	Fund Management Company			0.00	0.00	0.00	0.020		0.020	1	
SYS147	147	Federated Investors			0.00	0.00	0.00	0.010		0.010	1	
SYS1345	1345	Union Bank, LA			0.00	0.00	0.00	0.050		0.050	1	
<b>Subtotal and Average</b>			<b>554,570.76</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.000</b>	<b>0</b>	
<b>Medium Term Notes</b>												
36962G3K8	1971	GE Capital Corp		05/28/2010	1,000,000.00	1,068,891.00	1,069,734.89	5.250	AA	2.368	841	10/19/2012
<b>Subtotal and Average</b>			<b>1,070,856.49</b>		<b>1,000,000.00</b>	<b>1,068,891.00</b>	<b>1,069,734.89</b>			<b>2.368</b>	<b>841</b>	
<b>Federal Agency Issues - Coupon</b>												
31331XC75	1805	Federal Farm Credit Bank		06/26/2007	1,000,000.00	1,043,437.50	999,056.34	5.125		5.238	340	06/06/2011
31331YNJ5	1841	Federal Farm Credit Bank		01/31/2008	1,000,000.00	1,017,187.50	1,002,544.20	3.500		3.010	201	01/18/2011
31331X3NO	1844	Federal Farm Credit Bank		02/15/2008	2,000,000.00	2,016,875.00	2,007,182.93	4.500		2.630	74	09/13/2010
31331XF49	1845	Federal Farm Credit Bank		03/18/2008	1,000,000.00	1,058,437.50	1,030,687.79	5.350		2.690	445	09/19/2011
31331X6M9	1869	Federal Farm Credit Bank		04/30/2008	2,000,000.00	2,021,875.00	2,007,872.01	4.500		2.910	95	10/04/2010
31331YQ45	1876	Federal Farm Credit Bank		05/29/2008	2,000,000.00	2,047,500.00	1,995,167.59	3.150		3.440	322	05/19/2011
31331YZ86	1881	Federal Farm Credit Bank		06/25/2008	1,000,000.00	1,038,750.00	999,960.05	3.875		3.880	420	08/25/2011
31331YZ86	1883	Federal Farm Credit Bank		07/09/2008	1,000,000.00	1,038,750.00	1,004,823.87	3.875		3.430	420	08/25/2011
31331Y3P3	1884	Federal Farm Credit Bank		07/15/2008	1,000,000.00	1,036,875.00	999,273.99	3.500		3.563	459	10/03/2011
31331GND7	1910	Federal Farm Credit Bank		02/17/2009	1,000,000.00	1,024,375.00	1,001,725.44	2.250		2.140	596	02/17/2012
31331GPN3	1914	Federal Farm Credit Bank		03/09/2009	1,000,000.00	1,039,375.00	1,001,771.65	2.600		2.530	977	03/04/2013
31331Y3N8	1918	Federal Farm Credit Bank		03/31/2009	1,000,000.00	1,032,500.00	1,020,324.90	3.625		1.623	379	07/15/2011
31331GG37	1945	Federal Farm Credit Bank		08/04/2009	1,000,000.00	1,027,812.50	1,001,740.12	2.150		2.080	949	02/04/2013
31331JAB9	1961	Federal Farm Credit Bank		12/24/2009	2,000,000.00	2,030,625.00	2,002,166.35	1.625		1.580	907	12/24/2012
31331JJT1	1989	Federal Farm Credit Bank		04/29/2010	2,000,000.00	2,035,000.00	2,010,196.74	2.750		2.677	272	09/30/2014
31331JQQ9	1972	Federal Farm Credit Bank		06/03/2010	1,000,000.00	1,002,187.50	1,000,000.00	2.000		2.000	64	09/03/2013
3133MRPX4	1865	Federal Home Loan Bank		04/25/2008	2,875,000.00	2,889,000.00	2,729,454.72	4.625		3.580	776	08/15/2012
3133XPWW0	1872	Federal Home Loan Bank		05/19/2008	2,000,000.00	2,039,375.00	2,000,237.15	3.250		3.232	253	03/11/2011
3133XRT83	1892	Federal Home Loan Bank		10/21/2008	2,000,000.00	2,011,875.00	1,999,445.15	3.375		3.520	71	09/10/2010
3133MGYH3	1899	Federal Home Loan Bank		01/23/2009	1,000,000.00	1,057,187.50	1,042,086.98	5.750		1.890	410	08/15/2011
3133XHPH9	1934	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,058,750.00	1,048,613.92	4.875		1.288	505	11/18/2011

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Portfolio SCIP  
NL! AC  
PM (PRF\_PM2) 7.2.5

**City of San Clemente**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
3133MTZL5	1935	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,083,750.00	1,059,224.44	4.500		1.911	868	11/15/2012
3133XR5T3	1937	Federal Home Loan Bank		07/20/2009	1,000,000.00	1,055,625.00	1,033,695.05	3.625		1.830	708	06/08/2012
3133XUKA0	1946	Federal Home Loan Bank		08/26/2009	1,000,000.00	1,003,125.00	1,000,000.00	2.580		2.580	56	02/26/2013
3133XUPU1	1950	Federal Home Loan Bank		09/16/2009	2,000,000.00	2,048,750.00	2,004,010.42	2.700		2.571	442	09/16/2013
3133XUNF6	1951	Federal Home Loan Bank		09/08/2009	2,000,000.00	2,064,375.00	2,028,428.41	3.250		2.350	421	08/26/2014
3133XVNK3	1960	Federal Home Loan Bank		11/25/2009	1,500,000.00	1,507,968.75	1,508,987.43	1.875		1.117	141	11/19/2012
3133XX4L8	1963	Federal Home Loan Bank		02/22/2010	1,000,000.00	1,005,625.00	1,000,000.00	1.000		1.000	601	02/22/2012
3133XYBV6	1973	Federal Home Loan Bank		06/11/2010	1,000,000.00	1,020,312.50	1,013,556.46	2.050		1.718	1,278	12/30/2013
3128X4FK2	1729	Federal Home Loan Mortg. Corp.		10/28/2005	1,000,000.00	1,004,668.00	999,763.08	4.750		5.003	39	08/09/2010
3134A4JT2	1817	Federal Home Loan Mortg. Corp.		09/27/2007	2,000,000.00	2,155,000.00	2,032,123.41	5.750		4.586	563	01/15/2012
3137EAAF6	1864	Federal Home Loan Mortg. Corp.		04/25/2008	1,000,000.00	1,050,312.50	1,018,509.46	5.250		3.368	382	07/18/2011
3137EAAF6	1867	Federal Home Loan Mortg. Corp.		04/29/2008	1,000,000.00	1,050,312.50	1,019,103.72	5.250		3.310	382	07/18/2011
3137EAAV1	1874	Federal Home Loan Mortg. Corp.		05/23/2008	1,000,000.00	1,099,062.50	1,035,252.13	5.500		3.700	781	08/20/2012
3128X8YR7	1921	Federal Home Loan Mortg. Corp.		04/29/2009	2,000,000.00	2,011,912.00	2,000,000.00	2.250		2.250	120	10/29/2012
3128X73U6	1924	Federal Home Loan Mortg. Corp.		05/08/2009	1,000,000.00	1,067,152.00	1,041,873.36	3.875		1.936	822	09/30/2012
3137EACC1	1928	Federal Home Loan Mortg. Corp.		06/25/2009	1,000,000.00	1,019,687.50	995,269.38	1.750		2.000	715	06/15/2012
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,896,015.63	1,824,740.73	4.000		2.470	1,077	06/12/2013
3128X84Q2	1941	Federal Home Loan Mortg. Corp.		07/30/2009	2,000,000.00	2,002,454.00	1,997,788.10	2.250		2.295	944	01/30/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,090,312.50	1,055,217.20	4.125		2.326	1,184	09/27/2013
3137EACC1	1949	Federal Home Loan Mortg. Corp.		09/01/2009	1,000,000.00	1,019,687.50	1,002,191.24	1.750		1.634	715	06/15/2012
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,248,750.00	2,205,615.34	5.000		2.060	1,309	01/30/2014
3134G1CX0	1967	Federal Home Loan Mortg. Corp.		05/19/2010	1,000,000.00	1,009,026.00	1,000,000.00	3.100		3.100	141	05/19/2015
3136F7JW8	1728	Federal National Mortg. Assoc.		10/28/2005	2,000,000.00	2,013,750.00	1,999,923.68	5.000		5.028	54	08/24/2010
31398AGU0	1856	Federal National Mortg. Assoc.		04/08/2008	1,000,000.00	1,008,437.50	1,003,396.75	4.375		2.610	74	09/13/2010
3136F7GP6	1868	Federal National Mortg. Assoc.		04/30/2008	1,000,000.00	1,003,750.00	1,001,498.08	4.750		2.937	32	08/02/2010
31359MZF3	1871	Federal National Mortg. Assoc.		05/16/2008	2,000,000.00	2,078,750.00	2,022,470.12	4.680		3.430	349	06/15/2011
3136F94M2	1903	Federal National Mortg. Assoc.		01/29/2009	1,000,000.00	1,000,937.50	998,687.38	2.000		2.171	26	01/27/2012
3136F9CB7	1919	Federal National Mortg. Assoc.		04/03/2009	1,000,000.00	1,074,375.00	1,042,192.95	4.000		2.351	984	03/11/2013
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,190,620.00	2,118,992.12	4.375		2.317	1,112	07/17/2013
31359MQV8	1939	Federal National Mortg. Assoc.		07/23/2009	2,000,000.00	2,191,250.00	2,136,171.58	4.750		2.060	966	02/21/2013
31398AHZ8	1940	Federal National Mortg. Assoc.		07/23/2009	1,000,000.00	1,090,000.00	1,066,911.09	4.750		1.842	872	11/19/2012
31398AZS4	1959	Federal National Mortg. Assoc.		10/29/2009	2,000,000.00	2,016,250.00	1,998,268.89	3.000		3.102	120	10/29/2014
3136FJU82	1962	Federal National Mortg. Assoc.		01/27/2010	2,000,000.00	2,001,250.00	2,005,058.30	1.550		0.944	25	07/26/2012
31398AVD1	1968	Federal National Mortg. Assoc.		04/29/2010	1,000,000.00	1,041,562.50	1,027,009.97	2.750		2.150	1,315	02/05/2014
3136FMQY3	1970	Federal National Mortg. Assoc.		04/30/2010	1,000,000.00	1,007,187.50	1,004,997.04	3.000		2.892	119	04/28/2015

Portfolio SCIP  
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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Subtotal and Average</b>			<b>81,066,769.06</b>		<b>77,925,000.00</b>	<b>80,799,753.88</b>	<b>79,205,259.20</b>			<b>2.680</b>	<b>510</b>	
<b>Treasury Securities - Coupon</b>												
912828FU9	1848	U.S. Treasury		03/31/2008	2,000,000.00	2,102,032.14	2,059,653.76	4.500		2.014	456	09/30/2011
912828FW5	1849	U.S. Treasury		03/31/2008	3,000,000.00	3,167,343.24	3,098,706.79	4.625		2.051	487	10/31/2011
912828ED8	1859	U.S. Treasury		04/18/2008	1,000,000.00	1,004,844.19	1,002,401.72	4.125		2.118	45	08/15/2010
912828GZ7	1863	U.S. Treasury		04/25/2008	1,000,000.00	1,083,438.09	1,032,054.32	4.625		2.975	761	07/31/2012
912828FS4	1870	U.S. Treasury		05/15/2008	2,000,000.00	2,097,110.26	2,041,055.17	4.625		2.770	426	08/31/2011
912828JF8	1886	U.S. Treasury		07/31/2008	2,000,000.00	2,004,218.42	1,999,920.61	2.750		2.800	30	07/31/2010
912828KB5	1900	U.S. Treasury		01/23/2009	1,000,000.00	1,009,492.17	1,000,465.34	1.125		1.094	563	01/15/2012
912828GM6	1908	U.S. Treasury		02/06/2009	2,000,000.00	2,139,610.26	2,107,186.48	4.500		1.360	639	03/31/2012
912828HV5	1925	U.S. Treasury		05/22/2009	2,000,000.00	2,090,624.36	2,045,314.50	2.500		1.646	1,004	03/31/2013
912828JU5	1933	U.S. Treasury		07/16/2009	1,000,000.00	1,017,695.14	1,007,986.45	1.750		1.159	502	11/15/2011
912828LF5	1936	U.S. Treasury		07/20/2009	1,000,000.00	1,007,227.16	1,001,381.83	1.125		0.985	364	06/30/2011
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,128,750.28	2,051,381.32	3.125		2.271	1,157	08/31/2013
912828HE3	1948	U.S. Treasury		09/01/2009	2,000,000.00	2,162,500.28	2,121,930.00	4.250		1.468	822	09/30/2012
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,104,844.32	2,052,029.69	2.750		1.934	1,218	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,071,641.07	1,044,016.85	3.375		1.848	1,095	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	1,013,828.11	983,146.78	1.750		2.225	1,369	03/31/2014
912828KA7	1957	U.S. Treasury		09/29/2009	1,000,000.00	1,009,531.08	1,000,669.54	1.125		1.078	532	12/15/2011
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,063,125.14	1,039,248.95	3.125		1.691	1,034	04/30/2013
912828MU1	1965	U.S. Treasury		03/31/2010	2,000,000.00	2,015,160.18	1,998,907.32	1.000		0.828	639	03/31/2012
912828LM0	1966	U.S. Treasury		04/23/2010	1,000,000.00	1,015,234.21	1,004,911.82	1.375		1.215	807	09/15/2012
<b>Subtotal and Average</b>			<b>32,674,424.24</b>		<b>31,000,000.00</b>	<b>32,308,250.10</b>	<b>31,692,369.24</b>			<b>1.830</b>	<b>689</b>	
<b>Treasury Securities - Discount</b>												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	960,071.00	899,840.00	2.295		2.504	1,233	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	966,420.00	912,280.00	2.135		2.312	1,141	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	952,022.00	904,010.00	2.152		2.338	1,325	02/15/2014
<b>Subtotal and Average</b>			<b>2,716,130.00</b>		<b>3,000,000.00</b>	<b>2,878,513.00</b>	<b>2,716,130.00</b>			<b>2.385</b>	<b>1,233</b>	
<b>Rolling Repurchase Agreements</b>												
SYS1897	1897	TSY Infl IX N/B		12/23/2008	2,509,730.44	3,196,558.33	2,509,730.44	3.500		3.500	198	01/15/2011
SYS1916	1916	TSY Infl IX N/B		03/16/2009	1,077,300.70	1,203,339.50	1,077,300.70	2.375		2.375	288	04/15/2011
<b>Subtotal and Average</b>			<b>3,587,031.14</b>		<b>3,587,031.14</b>	<b>4,399,897.83</b>	<b>3,587,031.14</b>			<b>3.162</b>	<b>225</b>	

**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity
Total and Average			152,450,241.28		147,772,490.73	152,715,765.40	149,530,984.06			2.050	450

**City of San Clemente  
Portfolio Management  
Portfolio Details - Cash  
June 30, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity
<b>Mutual Fund/Market Rate Account</b>											
SYS100	100	Union Bank, LA		07/01/2009	2,366,000.95	2,366,000.95	2,366,000.95			0.000	1
		Average Balance	0.00								1
<b>Total Cash and Investments</b>			<b>152,450,241.28</b>		<b>150,138,491.68</b>	<b>155,081,766.35</b>	<b>151,896,985.01</b>			<b>2.050</b>	<b>450</b>



**City of San Clemente  
Investments by Issuer  
Active Investments  
Grouped by Fund - Sorted by Issuer  
June 30, 2010**

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
<b>Fund: Treasurer Fund</b>												
<b>Fund Management Company</b>												
SYS529	529	Mutual Fund/Market Rate Account	Held	0.00	0.020	0.00	06/30/2010	0.020		1		
<b>Subtotal and Average</b>				<b>0.00</b>		<b>0.00</b>						
<b>Federated Investors</b>												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	0.010	0.00		0.010		1		
<b>Subtotal and Average</b>				<b>0.00</b>		<b>0.00</b>						
<b>Federal Farm Credit Bank</b>												
31331XC75	1805	Federal Agency Issues - Coupon	Tradi	999,056.34	5.125	1,043,437.50	06/30/2010	5.238	06/06/2011	340		
31331YNJ5	1841	Federal Agency Issues - Coupon	Tradi	1,002,544.20	3.500	1,017,187.50	06/30/2010	3.010	01/18/2011	201		
31331X3NO	1844	Federal Agency Issues - Coupon	Tradi	2,007,182.93	4.500	2,016,875.00	06/30/2010	2.630	09/13/2010	74		
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,030,687.79	5.350	1,058,437.50	06/30/2010	2.690	09/19/2011	445		
31331X6M9	1869	Federal Agency Issues - Coupon	Tradi	2,007,872.01	4.500	2,021,875.00	06/30/2010	2.910	10/04/2010	95		
31331YQ45	1876	Federal Agency Issues - Coupon	Tradi	1,995,167.59	3.150	2,047,500.00	06/30/2010	3.440	05/19/2011	322		
31331YZ86	1881	Federal Agency Issues - Coupon	Tradi	999,960.05	3.875	1,038,750.00	06/30/2010	3.880	08/25/2011	420		
31331YZ86	1883	Federal Agency Issues - Coupon	Tradi	1,004,823.87	3.875	1,038,750.00	06/30/2010	3.430	08/25/2011	420		
31331Y3P3	1884	Federal Agency Issues - Coupon	Tradi	999,273.99	3.500	1,036,875.00	06/30/2010	3.563	10/03/2011	459		
31331GND7	1910	Federal Agency Issues - Coupon	Tradi	1,001,725.44	2.250	1,024,375.00	06/30/2010	2.140	02/17/2012	596		
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,001,771.65	2.600	1,039,375.00	06/30/2010	2.530	03/04/2013	977		
31331Y3N8	1918	Federal Agency Issues - Coupon	Tradi	1,020,324.90	3.625	1,032,500.00	06/30/2010	1.823	07/15/2011	379		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,001,740.12	2.150	1,027,812.50	06/30/2010	2.080	02/04/2013	949		
31331JAB9	1961	Federal Agency Issues - Coupon	Tradi	2,002,166.35	1.625	2,030,625.00	06/30/2010	1.580	12/24/2012	907		
31331JJT1	1969	Federal Agency Issues - Coupon	Tradi	2,010,196.74	2.750	2,035,000.00	06/30/2010	2.677	09/30/2014	1,552	03/30/2011	
31331JQQ9	1972	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.000	1,002,187.50	06/30/2010	2.000	09/03/2013	1,160	09/03/2010	
<b>Subtotal and Average</b>				<b>21,084,493.97</b>		<b>21,511,562.50</b>		<b>2.792</b>		<b>582</b>		
<b>Federal Home Loan Bank</b>												
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,729,454.72	4.625	2,889,000.00	06/30/2010	3.580	08/15/2012	776		



**City of San Clemente  
Investments by Issuer  
Grouped by Fund - Sorted by Issuer**

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
3133XPWW0	1872	Federal Agency Issues - Coupon	Tradi	2,000,237.15	3.250	2,039,375.00	06/30/2010	3.232	03/11/2011	253		
3133XRT83	1892	Federal Agency Issues - Coupon	Tradi	1,999,445.15	3.375	2,011,875.00	06/30/2010	3.520	09/10/2010	71		
3133MGYH3	1899	Federal Agency Issues - Coupon	Tradi	1,042,086.98	5.750	1,057,187.50	06/30/2010	1.890	08/15/2011	410		
3133XHPH9	1934	Federal Agency Issues - Coupon	Tradi	1,048,613.92	4.875	1,058,750.00	06/30/2010	1.288	11/18/2011	505		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,059,224.44	4.500	1,083,750.00	06/30/2010	1.911	11/15/2012	868		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,033,695.05	3.625	1,055,625.00	06/30/2010	1.830	06/08/2012	708		
3133XUKA0	1946	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.580	1,003,125.00	06/30/2010	2.580	02/26/2013	971	08/26/2010	
3133XUPU1	1950	Federal Agency Issues - Coupon	Tradi	2,004,010.42	2.700	2,048,750.00	06/30/2010	2.571	09/16/2013	1,173	09/16/2011	
3133XUNF6	1951	Federal Agency Issues - Coupon	Tradi	2,028,428.41	3.250	2,064,375.00	06/30/2010	2.350	08/26/2014	1,517	08/26/2011	
3133XVVK3	1960	Federal Agency Issues - Coupon	Tradi	1,508,987.43	1.875	1,507,968.75	06/30/2010	1.117	11/19/2012	872	11/19/2010	
3133XX4L8	1963	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.000	1,005,625.00	06/30/2010	1.000	02/22/2012	601		
3133XYBV6	1973	Federal Agency Issues - Coupon	Tradi	1,013,556.46	2.050	1,020,312.50	06/30/2010	1.718	12/30/2013	1,278		
<b>Subtotal and Average</b>				<b>19,467,740.13</b>		<b>19,845,718.75</b>		<b>2.437</b>		<b>769</b>		

**Federal Home Loan Mortg. Corp.**

3128X4FK2	1729	Federal Agency Issues - Coupon	Tradi	999,763.08	4.750	1,004,668.00	06/30/2010	5.003	08/09/2010	39		
3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,032,123.41	5.750	2,155,000.00	06/30/2010	4.586	01/15/2012	563		
3137EAAF6	1864	Federal Agency Issues - Coupon	Tradi	1,018,509.46	5.250	1,050,312.50	06/30/2010	3.368	07/18/2011	382		
3137EAAF6	1867	Federal Agency Issues - Coupon	Tradi	1,019,103.72	5.250	1,050,312.50	06/30/2010	3.310	07/18/2011	382		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,035,252.13	5.500	1,099,062.50	06/30/2010	3.700	08/20/2012	781		
3128X8YR7	1921	Federal Agency Issues - Coupon	Tradi	2,000,000.00	2.250	2,011,912.00	06/30/2010	2.250	10/29/2012	851	10/29/2010	
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,041,873.36	3.875	1,067,152.00	06/30/2010	1.936	09/30/2012	822		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	995,269.38	1.750	1,019,687.50	06/30/2010	2.000	06/15/2012	715		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,824,740.73	4.000	1,896,015.63	06/30/2010	2.470	06/12/2013	1,077		
3128X84Q2	1941	Federal Agency Issues - Coupon	Tradi	1,997,788.10	2.250	2,002,454.00	06/30/2010	2.295	01/30/2013	944		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,055,217.20	4.125	1,090,312.50	06/30/2010	2.326	09/27/2013	1,184		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,002,191.24	1.750	1,019,687.50	06/30/2010	1.634	06/15/2012	715		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,205,615.34	5.000	2,248,750.00	06/30/2010	2.060	01/30/2014	1,309		
3134G1CX0	1967	Federal Agency Issues - Coupon	Tradi	1,000,000.00	3.100	1,009,026.00	06/30/2010	3.100	05/19/2015	1,783	11/19/2010	
<b>Subtotal and Average</b>				<b>19,227,447.15</b>		<b>19,724,352.63</b>		<b>2.824</b>		<b>859</b>		

**Federal National Mortg. Assoc.**

3136F7JW8	1728	Federal Agency Issues - Coupon	Tradi	1,999,923.68	5.000	2,013,750.00	06/30/2010	5.028	08/24/2010	54		
31398AGU0	1856	Federal Agency Issues - Coupon	Tradi	1,003,396.75	4.375	1,008,437.50	06/30/2010	2.610	09/13/2010	74		
3136F7GP6	1868	Federal Agency Issues - Coupon	Tradi	1,001,498.08	4.750	1,003,750.00	06/30/2010	2.937	08/02/2010	32		
31359MZF3	1871	Federal Agency Issues - Coupon	Tradi	2,022,470.12	4.680	2,078,750.00	06/30/2010	3.430	06/15/2011	349		

**City of San Clemente**  
**Investments by Issuer**  
**Grouped by Fund - Sorted by Issuer**

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
3136F94M2	1903	Federal Agency Issues - Coupon	Tradi	998,687.38	2.000	1,000,937.50	06/30/2010	2.171	01/27/2012	575	07/27/2010	
3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,042,192.95	4.000	1,074,375.00	06/30/2010	2.351	03/11/2013	984		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,118,992.12	4.375	2,190,620.00	06/30/2010	2.317	07/17/2013	1,112		
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,136,171.58	4.750	2,191,250.00	06/30/2010	2.060	02/21/2013	966		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,066,911.09	4.750	1,090,000.00	06/30/2010	1.842	11/19/2012	872		
31398AZS4	1959	Federal Agency Issues - Coupon	Tradi	1,998,268.89	3.000	2,016,250.00	06/30/2010	3.102	10/29/2014	1,581	10/29/2010	
3136FJU82	1962	Federal Agency Issues - Coupon	Tradi	2,005,058.30	1.550	2,001,250.00	06/30/2010	0.944	07/26/2012	756	07/26/2010	
31398AVD1	1968	Federal Agency Issues - Coupon	Tradi	1,027,009.97	2.750	1,041,562.50	06/30/2010	2.150	02/05/2014	1,315		
3136FMQY3	1970	Federal Agency Issues - Coupon	Tradi	1,004,997.04	3.000	1,007,187.50	06/30/2010	2.892	04/28/2015	1,762	10/28/2010	
<b>Subtotal and Average</b>				<b>19,425,577.95</b>		<b>19,718,120.00</b>		<b>2.659</b>		<b>806</b>		
<b>GE Capital Corp</b>												
36962G3K8	1971	Medium Term Notes	Tradi	1,069,734.89	5.250	1,068,891.00	06/30/2010	2.368	10/19/2012	841		
<b>Subtotal and Average</b>				<b>1,069,734.89</b>		<b>1,068,891.00</b>		<b>2.368</b>		<b>841</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	31,260,459.59	0.510	31,260,459.59	06/30/2010	0.510		1		
<b>Subtotal and Average</b>				<b>31,260,459.59</b>		<b>31,260,459.59</b>		<b>0.510</b>		<b>1</b>		
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	960,071.00	06/30/2010	2.504	11/15/2013	1,233		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	966,420.00	06/30/2010	2.312	08/15/2013	1,141		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,926,491.00</b>		<b>2.408</b>		<b>1,186</b>		
<b>TSY Infl IX N/B</b>												
SYS1897	1897	Rolling Repurchase Agreements	Held	2,509,730.44	3.500	3,196,558.33	06/30/2010	3.500	01/15/2011	198		
SYS1916	1916	Rolling Repurchase Agreements	Held	1,077,300.70	2.375	1,203,339.50	06/30/2010	2.375	04/15/2011	288		
<b>Subtotal and Average</b>				<b>3,587,031.14</b>		<b>4,399,897.83</b>		<b>3.162</b>		<b>225</b>		
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	2,366,000.95		2,366,000.95	06/30/2010			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
<b>Subtotal and Average</b>				<b>2,366,000.95</b>		<b>2,366,000.95</b>				<b>1</b>		
<b>U.S. Treasury</b>												
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,059,653.76	4.500	2,102,032.14	06/30/2010	2.014	09/30/2011	456		

City of San Clemente  
Investments by Issuer  
Grouped by Fund - Sorted by Issuer

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
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,098,706.79	4.625	3,167,343.24	06/30/2010	2.051	10/31/2011	487		
912828ED8	1859	Treasury Securities - Coupon	Tradi	1,002,401.72	4.125	1,004,844.19	06/30/2010	2.118	08/15/2010	45		
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,032,054.32	4.625	1,083,438.09	06/30/2010	2.975	07/31/2012	761		
912828FS4	1870	Treasury Securities - Coupon	Tradi	2,041,055.17	4.625	2,097,110.26	06/30/2010	2.770	08/31/2011	426		
912828JF8	1886	Treasury Securities - Coupon	Tradi	1,999,920.61	2.750	2,004,218.42	06/30/2010	2.800	07/31/2010	30		
912828KB5	1900	Treasury Securities - Coupon	Tradi	1,000,465.34	1.125	1,009,492.17	06/30/2010	1.094	01/15/2012	563		
912828GM6	1908	Treasury Securities - Coupon	Tradi	2,107,186.48	4.500	2,139,610.26	06/30/2010	1.360	03/31/2012	639		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,045,314.50	2.500	2,090,624.36	06/30/2010	1.646	03/31/2013	1,004		
912828JU5	1933	Treasury Securities - Coupon	Tradi	1,007,986.45	1.750	1,017,695.14	06/30/2010	1.159	11/15/2011	502		
912828LF5	1936	Treasury Securities - Coupon	Tradi	1,001,381.83	1.125	1,007,227.16	06/30/2010	0.985	06/30/2011	364		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,051,381.32	3.125	2,128,750.28	06/30/2010	2.271	08/31/2013	1,157		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,121,930.00	4.250	2,162,500.28	06/30/2010	1.468	09/30/2012	822		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,052,029.69	2.750	2,104,844.32	06/30/2010	1.934	10/31/2013	1,218		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,044,016.85	3.375	1,071,641.07	06/30/2010	1.848	06/30/2013	1,095		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	983,146.78	1.750	1,013,828.11	06/30/2010	2.225	03/31/2014	1,369		
912828KA7	1957	Treasury Securities - Coupon	Tradi	1,000,669.54	1.125	1,009,531.08	06/30/2010	1.078	12/15/2011	532		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,039,248.95	3.125	1,063,125.14	06/30/2010	1.691	04/30/2013	1,034		
912828MU1	1965	Treasury Securities - Coupon	Tradi	1,998,907.32	1.000	2,015,160.18	06/30/2010	0.828	03/31/2012	639		
912828LM0	1966	Treasury Securities - Coupon	Tradi	1,004,911.82	1.375	1,015,234.21	06/30/2010	1.215	09/15/2012	807		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	952,022.00	06/30/2010	2.338	02/15/2014	1,325		
<b>Subtotal and Average</b>				<b>32,596,379.24</b>		<b>33,260,272.10</b>		<b>1.844</b>		<b>706</b>		
<b>Total and Average</b>				<b>151,896,985.01</b>		<b>155,081,766.35</b>		<b>2.018</b>		<b>568</b>		



**City of San Clemente**  
**Purchases Report**  
 Sorted by Purchase Date - Issuer  
 April 1, 2010 - June 30, 2010

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	Ending Book Value
31331JJT1	1969	000	FAC FFCB	2,000,000.00	04/29/2010 09/30 - 03/30	2,006,000.00	4,430.56	2.750	03/30/2011		2,010,196.74
31398AVD1	1968	000	FAC FNMA	1,000,000.00	04/29/2010 08/05 - 02/05	1,021,580.00	6,416.67	2.750	02/05/2014	2.150	1,027,009.97
3136FMQY3	1970	000	FAC FNMA	1,000,000.00	04/30/2010 10/28 - 04/28	1,005,000.00	166.67	3.000	10/28/2010		1,004,997.04
912828LM0	1966	000	TRC US	1,000,000.00	04/23/2010 09/15 - 03/15	1,003,750.00	1,457.20	1.375	09/15/2012	1.215	1,004,911.82
3134G1CX0	1967	000	FAC FHLMC	1,000,000.00	05/19/2010 11/19 - 05/19	1,000,000.00		3.100	11/19/2010	3.100	1,000,000.00
36962G3K8	1971	000	MTN GE	1,000,000.00	05/28/2010 10/19 - 04/19	1,066,600.00	5,687.50	5.250	10/19/2012	2.368	1,069,734.89
31331JQQ9	1972	000	FAC FFCB	1,000,000.00	06/03/2010 09/03 - 03/03	1,000,000.00		2.000	09/03/2010	2.000	1,000,000.00
3133XYBV6	1973	000	FAC FHLB	1,000,000.00	06/11/2010 10/30 - 04/30	1,011,400.00	2,334.72	2.050	12/30/2013	1.718	1,013,556.46
<b>Total Purchases</b>				<b>9,000,000.00</b>		<b>9,114,330.00</b>	<b>20,493.32</b>				<b>9,130,406.92</b>



**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, 2010 - June 30, 2010

CUSIP	Investment #	Fund	Sec. Type Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
912828HX1	1862	000	TRC US	1,000,000.00	04/30/2010	04/30/2008	2.125	1,000,000.00	10,625.00	1,010,625.00	10,625.00
912828JA9	1878	000	TRC US	1,000,000.00	05/31/2010	06/02/2008	2.625	1,000,000.00	13,125.00	1,013,125.00	13,125.00
3133XBTH8	1860	000	FAC FHLB	1,000,000.00	06/11/2010	04/21/2008	4.250	1,000,000.00	21,250.00	1,021,250.00	21,250.00
31339XNW0	1861	000	FAC FHLB	1,000,000.00	06/30/2010	04/21/2008	5.000	1,000,000.00	25,000.00	1,025,000.00	25,000.00
912828JC5	1882	000	TRC US	1,000,000.00	06/30/2010	06/30/2008	2.875	1,000,000.00	14,375.00	1,014,375.00	14,375.00
<b>Total Maturities</b>				<b>5,000,000.00</b>				<b>5,000,000.00</b>	<b>84,375.00</b>	<b>5,084,375.00</b>	<b>84,375.00</b>



**City of San Clemente**  
**Sales/Call Report**  
 Sorted by Redemption Date - Issuer  
 April 1, 2010 - June 30, 2010

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
3136F9GT4	1854	000	FNMA FAC	04/16/2008	04/16/2010 04/16/2012	1,000,000.00	3.400	1,000,000.00	1,000,000.00	17,000.00	1,017,000.00 Call	17,000.00
912828LF5	1936	000	US TRC	07/20/2009	04/23/2010 06/30/2011	1,000,000.00	1.125	1,001,643.77	1,006,875.00	3,511.74	1,010,386.74 Sale	8,742.98
3128X8S52	1938	000	FHLMC FAC	07/20/2009	06/29/2010 06/29/2012	1,000,000.00	2.450	1,005,779.04	1,000,000.00	12,250.00	1,012,250.00 Call	6,470.96
<b>Total Sales</b>						<b>3,000,000.00</b>		<b>3,007,422.81</b>	<b>3,006,875.00</b>	<b>32,761.74</b>	<b>3,039,636.74</b>	<b>32,213.94</b>



**City of San Clemente  
 Maturing Investments  
 Sorted by Fund  
 July 1, 2010 - 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
07/31/2010	912828JF8	1886	000	TRC	U.S. Treasury	CITI		2,000,000.00	2.750	
<b>July 2010 Subtotal</b>								<b>2,000,000.00</b>		
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
<b>August 2010 Subtotal</b>								<b>5,000,000.00</b>		
09/10/2010	3133XRT83	1892	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.375	
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	
<b>September 2010 Subtotal</b>								<b>5,000,000.00</b>		
10/04/2010	31331X6M9	1869	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	4.500	
<b>October 2010 Subtotal</b>								<b>2,000,000.00</b>		
01/15/2011	SYS1897	1897	000	RRP	TSY Infl IX N/B	ROTH		2,509,730.44	3.500	
01/18/2011	31331YNJ5	1841	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	3.500	
<b>January 2011 Subtotal</b>								<b>3,509,730.44</b>		
03/11/2011	3133XPWW0	1872	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.250	
<b>March 2011 Subtotal</b>								<b>2,000,000.00</b>		
04/15/2011	SYS1916	1916	000	RRP	TSY Infl IX N/B	ROTH		1,077,300.70	2.375	912828FB1
<b>April 2011 Subtotal</b>								<b>1,077,300.70</b>		
05/19/2011	31331YQ45	1876	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	3.150	
<b>May 2011 Subtotal</b>								<b>2,000,000.00</b>		
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
06/30/2011	912828LF5	1936	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.125	
<b>June 2011 Subtotal</b>								<b>4,000,000.00</b>		

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
07/15/2011	31331Y3N8	1918	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.625	
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	
<b>July 2011 Subtotal</b>								<b>3,000,000.00</b>		
08/15/2011	3133MGYH3	1899	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	5.750	
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	
08/31/2011	912828FS4	1870	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.625	
<b>August 2011 Subtotal</b>								<b>5,000,000.00</b>		
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	
<b>September 2011 Subtotal</b>								<b>3,000,000.00</b>		
10/03/2011	31331Y3P3	1884	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.500	
10/31/2011	912828FW5	1849	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.625	
<b>October 2011 Subtotal</b>								<b>4,000,000.00</b>		
11/15/2011	912828JU5	1933	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.750	
11/18/2011	3133XHPH9	1934	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	4.875	
<b>November 2011 Subtotal</b>								<b>2,000,000.00</b>		
12/15/2011	912828KA7	1957	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.125	
<b>December 2011 Subtotal</b>								<b>1,000,000.00</b>		
01/15/2012	3134A4JT2	1817	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.750	
01/15/2012	912828KB5	1900	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.125	
01/27/2012	3136F94M2	1903	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	2.000	Discrete Call 7/27/10
<b>January 2012 Subtotal</b>								<b>4,000,000.00</b>		
02/17/2012	31331GND7	1910	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	2.250	
02/22/2012	3133XX4L8	1963	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	1.000	
<b>February 2012 Subtotal</b>								<b>2,000,000.00</b>		
03/31/2012	912828GM6	1908	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
03/31/2012	912828MU1	1965	000	TRC	U.S. Treasury	ROTH		2,000,000.00	1.000	
<b>March 2012 Subtotal</b>								<b>4,000,000.00</b>		



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
06/08/2012	3133XR5T3	1937	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	3.625	
06/15/2012	3137EACC1	1928	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	1.750	
06/15/2012	3137EACC1	1949	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	1.750	
<b>June 2012 Subtotal</b>								<b>3,000,000.00</b>		
07/26/2012	3136FJU82	1962	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.550	Discrete Call 7/26/10
07/31/2012	912828GZ7	1863	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.625	
<b>July 2012 Subtotal</b>								<b>3,000,000.00</b>		
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	
<b>August 2012 Subtotal</b>								<b>3,675,000.00</b>		
09/15/2012	912828LM0	1966	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.375	
09/30/2012	3128X73U6	1924	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	3.875	
09/30/2012	912828HE3	1948	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.250	
<b>September 2012 Subtotal</b>								<b>4,000,000.00</b>		
10/19/2012	36962G3K8	1971	000	MTN	GE Capital Corp	ROTH		1,000,000.00	5.250	
10/29/2012	3128X8YR7	1921	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	2.250	Discrete Call 10/29/2010
<b>October 2012 Subtotal</b>								<b>3,000,000.00</b>		
11/15/2012	3133MTZL5	1935	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	4.500	
11/19/2012	3133XVNK3	1960	000	FAC	Federal Home Loan Bank	ROTH		1,500,000.00	1.875	Discrete Call 11/19/2010
11/19/2012	31398AHZ8	1940	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	4.750	
<b>November 2012 Subtotal</b>								<b>3,500,000.00</b>		
12/24/2012	31331JAB9	1961	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.625	
<b>December 2012 Subtotal</b>								<b>2,000,000.00</b>		
01/30/2013	3128X84Q2	1941	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	2.250	Discrete Call 7/30/2010
<b>January 2013 Subtotal</b>								<b>2,000,000.00</b>		
02/04/2013	31331GG37	1945	000	FAC	Federal Farm Credit Bank	CITI		1,000,000.00	2.150	
02/21/2013	31359MQV8	1939	000	FAC	Federal National Mortg. Assoc.	KEEGAN		2,000,000.00	4.750	
02/26/2013	3133XUKA0	1946	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	2.580	Discrete Call 8/26/2010
<b>February 2013 Subtotal</b>								<b>4,000,000.00</b>		
03/04/2013	31331GPN3	1914	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	2.600	
03/11/2013	3136F9CB7	1919	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	4.000	

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
03/31/2013	912828HV5	1925	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.500	
March 2013 Subtotal								4,000,000.00		
04/30/2013	912828HY9	1958	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.125	
April 2013 Subtotal								1,000,000.00		
06/12/2013	3128X1KG1	1929	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,750,000.00	4.000	
06/30/2013	912828JD3	1953	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.375	
June 2013 Subtotal								2,750,000.00		
07/17/2013	31359MSL80	1931	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	2,000,000.00	4.375	
July 2013 Subtotal								2,000,000.00		
08/15/2013	912833DE7	1943	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.135	
08/31/2013	912828JK7	1947	000	TRC	U.S. Treasury	CITI		2,000,000.00	3.125	
August 2013 Subtotal								3,000,000.00		
09/03/2013	31331JQQ9	1972	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	2.000	Next Call 9/3/10
09/16/2013	3133XUPU1	1950	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	2.700	Next Call 9/16/2011
09/27/2013	3137EABS7	1944	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	4.125	
September 2013 Subtotal								4,000,000.00		
10/31/2013	912828JQ4	1952	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.750	
October 2013 Subtotal								2,000,000.00		
11/15/2013	912833KB5	1942	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.295	
November 2013 Subtotal								1,000,000.00		
12/30/2013	3133XYBV6	1973	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	2.050	
December 2013 Subtotal								1,000,000.00		
01/30/2014	3128X2TM7	1964	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.000	
January 2014 Subtotal								2,000,000.00		
02/05/2014	31398AVD1	1968	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	2.750	
02/15/2014	912833DF4	1956	000	TRD	U.S. Treasury	ROTH		1,000,000.00	2.152	
February 2014 Subtotal								2,000,000.00		
03/03/2014	31331JFL2	1974	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	2.490	Next Call 3/3/2011
03/31/2014	912828KJ8	1954	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.750	

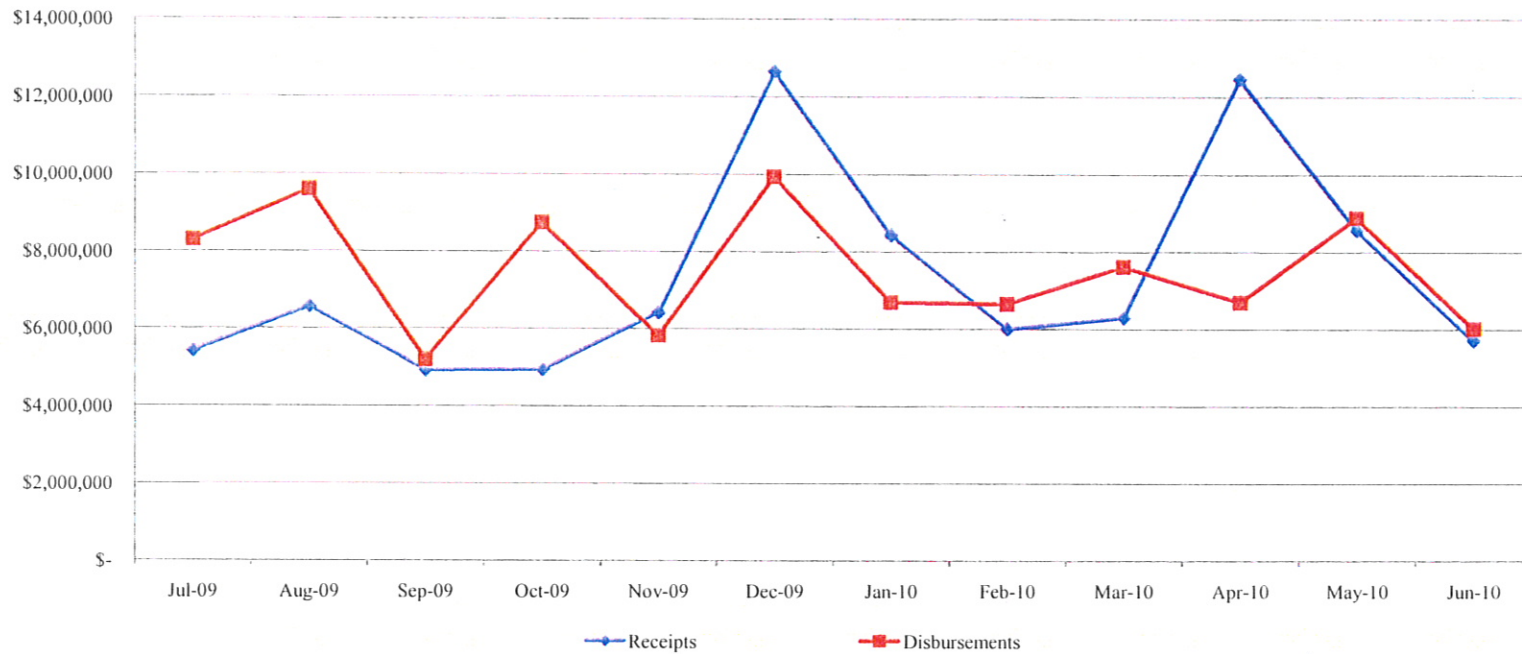
City of San Clemente  
 Maturing Investments  
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
							March 2014 Subtotal	3,000,000.00		
08/26/2014	3133XUNF6	1951	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	3.250	Next Call 8/26/2011
							August 2014 Subtotal	2,000,000.00		
09/30/2014	31331JJT1	1969	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	2.750	Anytime Call 3/30/2011
							September 2014 Subtotal	2,000,000.00		
10/29/2014	31398AZS4	1959	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	3.000	Discrete Call 10/29/2010
							October 2014 Subtotal	2,000,000.00		
04/28/2015	3136FMQY3	1970	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	3.000	Discrete Call 10/28/10
							April 2015 Subtotal	1,000,000.00		
05/19/2015	3134G1CX0	1967	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	3.100	Quarterly Call 11/19/2010
							May 2015 Subtotal	1,000,000.00		
							<b>Total</b>	<b>118,512,031.14</b>		

City of San Clemente  
City Wide Cash Flow  
FY 2010

Investment and Checking Account Totals - May 31, 2010	\$ 152,540,121
Add: Receipts	5,708,841
Subtract: Disbursements	<u>(6,026,726)</u>
	(317,885)
Investment and Checking Account Totals - June 30, 2010	<u>\$ 152,222,237</u>

**City of San Clemente  
Monthly Cash Flow - Receipts and Disbursements  
FY 2010**



**Summary of Monthly Activity**

The net cash outflow for the month of June is \$317,885. The City has \$31.3 million invested in LAIF which is available to address any significant cash outflow requirements during the month. The Proposition 1A property tax loan to the State reduced property tax receipts by \$1.1 million in December and \$1.1 million in April. The disbursement for the State RDA take-away of \$870,000 is reflected in May 2010.

**Receipts:**

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. The only month with a strong deviation is February which is a shorter month and a slower time for tax revenues including Property, Transient Occupancy Taxes, and Franchise fees. June's projected receipts were \$4.9 million and actual receipts were \$5.7 million for a difference of \$0.8 million.

**Disbursements:**

Cash outflow for June was \$6.0 million. The amount of disbursements vary based on the number of payperiods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. June's projected disbursements were \$8.3 million, actual disbursements were \$6.0 million, which was \$2.3 million lower than anticipated.

**CITY OF SAN CLEMENTE  
CITY WIDE CASH FLOW**

	FISCAL YEAR 2010											
	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10
<b>RECEIPTS:</b>												
Tax receipts	1,002,740	1,065,047	1,315,316	652,506	2,746,629	8,390,346	4,390,786	922,455	1,852,095	7,213,774	4,345,720	933,631
Utility receipts	2,160,609	2,009,140	1,724,203	2,127,196	2,064,784	1,719,504	2,038,909	1,627,919	1,568,008	1,502,395	1,722,414	1,666,653
Other receipts	1,956,805	3,354,698	1,870,079	1,680,200	1,301,319	2,523,645	1,372,862	2,856,258	2,042,449	2,614,179	680,045	1,407,162
Operating receipts	5,120,154	6,428,885	4,909,598	4,459,902	6,112,732	12,633,495	7,802,557	5,406,632	5,462,552	11,330,348	6,748,179	4,007,446
Special item receipts	289,423	140,800	11,715	479,486	310,525	22,581	632,806	591,850	830,497	1,137,601	1,824,349	1,701,395
Receipts	5,409,577	6,569,685	4,921,313	4,939,388	6,423,257	12,656,076	8,435,363	5,998,482	6,293,049	12,467,949	8,572,528	5,708,841
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,597,390	1,848,314	1,822,068	1,773,155	1,754,750	2,715,195	1,784,528	1,787,820	1,728,576	1,743,892	1,755,395	2,029,860
Public safety contracts	972,257	2,538,942	972,257	972,257	971,187	2,540,012	972,257	2,538,942	972,257	953,266	2,538,502	959,758
Purchased water	644,563	60	1,270,874	888,108	559,169	521,140	139	354,797	671,095	363,490	595,273	597,766
Other disbursements	2,456,941	4,709,910	533,222	4,156,951	1,575,255	2,396,627	3,219,631	1,223,005	2,253,826	1,831,340	2,852,807	825,875
Operating disbursements	6,671,151	9,097,226	4,598,422	7,790,471	4,860,361	8,172,973	5,976,555	5,904,564	5,625,754	4,891,988	7,741,977	4,413,259
Capital activity	1,619,330	500,141	600,347	955,629	960,782	1,772,288	725,654	751,831	1,997,978	1,817,863	1,158,761	1,613,467
Disbursements	8,290,481	9,597,367	5,198,769	8,746,100	5,821,143	9,945,261	6,702,209	6,656,395	7,623,732	6,709,851	8,900,738	6,026,726
<i>Operating Cash Flow</i>	<i>(1,550,997)</i>	<i>(2,668,341)</i>	<i>311,176</i>	<i>(3,330,569)</i>	<i>1,252,371</i>	<i>4,460,522</i>	<i>1,826,002</i>	<i>(497,932)</i>	<i>(163,202)</i>	<i>6,438,360</i>	<i>(993,798)</i>	<i>(405,813)</i>
<i>Net Cash Flow</i>	<i>(2,880,905)</i>	<i>(3,027,682)</i>	<i>(277,456)</i>	<i>(3,806,712)</i>	<i>602,114</i>	<i>2,710,814</i>	<i>1,733,154</i>	<i>(657,913)</i>	<i>(1,330,683)</i>	<i>5,758,098</i>	<i>(328,210)</i>	<i>(317,885)</i>
<i>Maturing/Callable Investments</i>	-	-	-	-	-	-	-	-	-	-	-	-

	FISCAL YEAR 2011											
	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11
<b>RECEIPTS:</b>												
Tax receipts	1,228,654	1,150,657	1,581,290	813,405	3,157,202	7,761,371	6,328,827	1,017,683	1,758,502	8,761,259	3,929,721	928,213
Utility receipts	2,194,648	2,390,207	2,250,759	2,431,509	2,118,152	2,029,297	2,219,012	1,821,911	1,841,459	1,769,254	1,812,497	2,077,794
Other receipts	2,628,123	2,771,899	1,654,957	2,177,223	1,728,750	2,182,191	1,997,445	1,601,985	2,287,863	2,930,377	2,586,202	1,900,285
Operating receipts	6,051,425	6,312,763	5,487,006	5,422,137	7,004,104	11,972,859	10,545,284	4,441,579	5,887,824	13,460,890	8,328,420	4,906,292
Special item receipts	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833
Receipts	6,827,258	7,088,596	6,262,839	6,197,970	7,779,937	12,748,692	11,321,117	5,217,412	6,663,657	14,236,723	9,104,253	5,682,125
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523
Public safety contracts	956,885	2,758,720	966,839	1,007,485	2,758,934	1,016,870	1,128,888	2,785,842	767,834	917,850	2,793,009	1,080,445
Purchased water	781,237	854,447	909,070	818,617	505,889	162,871	1,119,946	489,379	567,124	476,941	588,448	749,832
Other disbursements	3,995,510	3,311,150	4,007,128	2,139,766	1,974,352	3,904,158	1,880,284	1,546,394	2,996,892	2,314,484	1,253,754	3,655,028
Operating disbursements	8,507,916	8,773,840	7,732,560	5,815,391	7,088,699	7,858,184	5,978,641	6,671,138	6,181,373	5,558,798	6,484,734	7,334,828
Capital activity	1,571,360	1,581,381	2,028,922	2,420,567	1,734,703	1,690,617	2,065,590	1,869,196	1,958,748	1,703,052	1,734,694	1,641,170
Disbursements	10,079,276	10,355,221	9,761,482	8,235,958	8,823,402	9,548,801	8,044,231	8,540,334	8,140,121	7,261,850	8,219,428	8,975,998
<i>Operating Cash Flow</i>	<i>(2,456,491)</i>	<i>(2,461,077)</i>	<i>(2,245,554)</i>	<i>(393,254)</i>	<i>(84,595)</i>	<i>4,114,675</i>	<i>4,566,643</i>	<i>(2,229,559)</i>	<i>(293,549)</i>	<i>7,902,092</i>	<i>1,843,686</i>	<i>(2,428,536)</i>
<i>Net Cash Flow</i>	<i>(3,252,018)</i>	<i>(3,266,624)</i>	<i>(3,498,643)</i>	<i>(2,037,988)</i>	<i>(1,043,464)</i>	<i>3,199,892</i>	<i>3,276,886</i>	<i>(3,322,921)</i>	<i>(1,476,464)</i>	<i>6,974,873</i>	<i>884,825</i>	<i>(3,293,873)</i>
<i>Maturing/Callable Investments</i>	<i>7,000,000</i>	<i>6,000,000</i>	<i>6,000,000</i>	<i>7,000,000</i>	<i>2,500,000</i>	-	<i>3,509,730</i>	-	<i>4,000,000</i>	<i>1,077,301</i>	<i>2,000,000</i>	<i>4,000,000</i>

City of San Clemente  
Investment Allocation  
For the Month Ended  
June 2010

Fund #	Fund Description	Investment Allocation
001	General Fund	21,276,591.08
002	Police Grants Fund	11,656.98
012	Gas Tax 2106 Fund	4,513,621.56
013	Gas Tax 2107 Fund	84,563.04
014	Reserve Fund	3,149,808.66
017	CDBG Grants Fund	(52,020.44)
019	Air Quality Improvement Fund	282,651.46
020	RCFPP Administration Fund	3,958,637.47
030	Public Facility Const Fund	15,766,404.92
031	Parks Acquisition & Dev. Fund	19,953,968.09
033	Local Drainage Facilities Fund	3,838,988.28
037	Developers Impr. Fund	9,220,168.10
042	Street Improvement Fund	5,990,528.79
043	99-1 AD Improvement Fund	256,957.13
052	Water Fund	22,565,857.93
054	Sewer Fund	18,234,937.52
056	Golf Course Fund	1,892,783.96
057	Clean Ocean Fund	2,590,038.53
058	Solid Waste Management	778,764.25
059	Storm Drain Utility Fund	4,925,427.45
062	Central Services Fund	31,866.02
063	Data Processing Fund	354,706.20
065	Fleet Maintenance Fund	3,910,875.02
066	Employee Medical Self Ins Fund	211,873.92
067	Worker's Comp. Self Ins. Fund	2,042,272.74
068	Gen. Liab. Self Insurance Fund	808,043.85
073	Street Improv - Redemption	1,489,062.35
085	RDA Low & Mod. Inc. Hsg. Fd	1,357,601.25
086	RDA Project Fund	199,110.27
087	RDA Debt Service Fund	1,167,141.70
173	99-1 AD Debt Service Fund	63,844.75
178	99-1 CFD Debt Service Fund	439,915.42
181	RAD 98-1 Revenue Bonds Debt Service Fund	580,336.78
	<b>Total</b>	<b><u>151,896,985.01</u></b>

**City of San Clemente  
Cash Flow Reporting**

Description	Jun-10	FY 2010
<b>Projected Cash Receipts:</b>		
Property taxes	188,543	25,414,023
Sales taxes	467,387	5,857,431
Franchise fees	72,744	2,178,905
Transient/occupancy taxes	204,957	1,380,686
Utility charges	1,866,653	21,931,734
Other receipts	1,407,162	23,659,701
Operating receipts	<u>4,007,446</u>	<u>60,422,479</u>
Special items - Debt & Major Grants	1,701,395	7,973,028
<b>Total Projected Cash Receipts</b>	<b>5,708,841</b>	<b>68,395,508</b>
	Actual Receipt	5,708,841
	Over/Under Projected	-
 <b>Projected Cash Disbursements:</b>		
Payroll & benefits	2,936,629	24,247,711
Police contract services	959,758	11,635,149
Fire contract services	-	6,266,742
Purchased water cost	597,766	6,466,473
Operating disbursements	(1,910,068)	19,654,304
Debt	590,942	6,236,086
Operating disbursements	<u>3,175,027</u>	<u>74,506,466</u>
Capital outlay	2,851,699	15,712,304
<b>Total Projected Cash Required</b>	<b>6,026,726</b>	<b>90,218,770</b>
	Actual Expenditure	6,026,726
	Over/Under Projected	-
 <b>Operating Cash Flow</b>	 <u>832,419</u>	 <u>5,916,014</u>
<b>Net Cash Flow</b>	<u>(317,885)</u>	<u>(1,623,262)</u>
Maturing Investments	-	-
Callable Investments	-	-
<b>Total Call/Mature</b>	<u>-</u>	<u>-</u>



**City of San Clemente  
Cash Flow Reporting**

Description	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	FY 2011
<b>Projected Cash Receipts:</b>													
Property taxes	662,192	217,634	761,632	297,014	2,259,783	7,636,058	4,446,268	202,082	1,188,821	7,156,604	2,617,112	212,501	27,567,700
Sales taxes	385,563	489,101	496,512	459,861	489,470	35,123	1,636,321	471,954	451,589	577,584	1,040,652	566,271	7,100,000
Franchise fees	24,797	257,824	97,068	20,165	306,330	38,435	98,003	287,745	32,835	928,091	180,502	42,604	2,292,200
Transient occupancy taxes	156,103	186,298	226,078	126,365	101,620	53,754	148,234	75,901	85,267	98,981	91,456	106,837	1,456,884
Utility charges	2,194,648	2,390,207	2,250,759	2,431,509	2,118,152	2,029,297	2,219,012	1,821,911	1,841,459	1,769,254	1,812,497	2,077,794	24,956,500
Other receipts	2,628,123	2,771,899	1,654,957	2,177,223	1,728,750	2,182,191	1,997,445	1,601,985	2,287,863	2,830,377	2,566,202	1,900,285	26,447,300
Operating receipts	5,951,426	6,312,763	5,447,007	5,422,137	7,004,103	11,972,859	10,645,284	4,441,579	5,987,825	13,466,891	8,328,420	4,906,291	89,826,584
Special items - Debt & Major Grants	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	775,833	9,310,000
<b>Total Projected Cash Receipts</b>	<b>6,827,259</b>	<b>7,088,597</b>	<b>6,262,840</b>	<b>6,197,970</b>	<b>7,779,936</b>	<b>12,748,692</b>	<b>11,321,117</b>	<b>5,217,412</b>	<b>6,663,658</b>	<b>14,238,724</b>	<b>9,104,254</b>	<b>5,682,124</b>	<b>99,130,584</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
Payroll & benefits	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	2,774,285	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523	1,849,523	24,043,800
Police contract services	956,885	1,016,870	966,830	1,007,485	1,017,084	1,016,870	1,128,888	1,043,892	767,834	917,850	1,051,159	1,080,445	11,972,200
Fire contract services	-	1,741,850	-	-	1,741,850	-	-	1,741,850	-	-	1,741,850	-	8,967,400
Purchased water cost	781,237	854,447	909,070	818,617	506,889	162,871	1,119,946	489,379	567,124	478,941	588,448	749,832	8,023,800
Operating disbursements	3,823,040	3,138,680	3,834,658	1,967,296	1,801,882	2,939,123	1,707,814	1,373,924	2,824,422	2,142,014	1,081,284	2,744,763	29,378,900
Debt	172,470	172,470	172,470	172,470	172,470	965,035	172,470	172,470	172,470	172,470	172,470	910,265	3,600,000
Operating disbursements	8,507,617	8,773,839	7,732,560	5,816,391	7,088,699	7,858,183	5,978,641	6,671,138	6,181,373	5,958,797	6,484,735	7,334,827	83,988,100
Capital outlay	1,571,360	1,581,381	2,028,922	2,420,567	1,734,703	1,690,617	2,066,590	1,889,196	1,958,748	1,703,052	1,734,694	1,641,170	22,000,000
<b>Total Projected Cash Required</b>	<b>10,079,277</b>	<b>10,355,221</b>	<b>9,761,482</b>	<b>8,235,957</b>	<b>8,823,401</b>	<b>9,548,800</b>	<b>8,044,231</b>	<b>8,540,334</b>	<b>8,140,121</b>	<b>7,261,849</b>	<b>8,219,428</b>	<b>8,975,999</b>	<b>106,986,100</b>
<b>Actual Expenditure Over/Under Projected</b>													
<b>Operating Cash Flow</b>	<b>(2,456,481)</b>	<b>(2,481,070)</b>	<b>(2,245,653)</b>	<b>(393,254)</b>	<b>(84,593)</b>	<b>4,114,676</b>	<b>4,586,643</b>	<b>(2,229,659)</b>	<b>(293,549)</b>	<b>7,902,094</b>	<b>1,843,886</b>	<b>(2,428,537)</b>	<b>5,834,484</b>
<b>Net Cash Flow</b>	<b>(3,252,018)</b>	<b>(3,286,624)</b>	<b>(3,498,642)</b>	<b>(2,937,987)</b>	<b>(1,043,465)</b>	<b>3,199,892</b>	<b>3,276,868</b>	<b>(3,322,922)</b>	<b>(1,478,463)</b>	<b>6,974,875</b>	<b>884,825</b>	<b>(3,293,873)</b>	<b>(6,855,616)</b>
Maturing Investments	2,000,000	5,000,000	5,000,000	2,000,000	-	-	3,509,730	-	2,000,000	1,077,301	2,000,000	4,000,000	28,587,031
Callable Investments	5,000,000	1,000,000	1,000,000	5,000,000	2,500,000	-	-	-	2,000,000	-	-	-	18,500,000
<b>Total Call/Mature</b>	<b>7,000,000</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>7,000,000</b>	<b>2,500,000</b>	<b>-</b>	<b>3,509,730</b>	<b>-</b>	<b>4,000,000</b>	<b>1,077,301</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>43,087,031</b>

**City of San Clemente  
Cash Flow Reporting**

Description	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	FY 2012
<b>Projected Cash Receipts:</b>													
Property taxes	662,192	217,634	761,632	207,014	2,259,783	7,636,058	4,446,268	202,082	1,188,821	7,156,804	2,817,112	212,501	27,567,700
Sales taxes	394,816	500,639	500,428	470,898	501,217	35,966	1,675,593	483,281	462,427	581,446	1,065,627	579,861	7,270,400
Franchise fees	25,318	263,041	99,109	20,589	312,771	37,202	100,064	273,375	33,526	947,607	184,297	43,500	2,340,400
Transient occupancy taxes	169,386	190,216	230,833	129,022	103,757	54,885	151,351	77,497	87,050	101,062	91,456	109,084	1,485,600
Utility charges	2,458,008	2,677,033	2,520,852	2,723,292	2,372,332	2,272,814	2,465,296	2,040,642	2,062,436	1,981,566	2,029,998	2,327,130	27,951,300
Other receipts	2,683,314	2,830,110	1,689,711	2,222,945	1,765,054	2,228,016	2,039,392	1,635,627	2,335,909	2,991,916	2,640,513	1,940,191	27,002,700
<b>Operating receipts</b>	<b>6,383,034</b>	<b>6,678,874</b>	<b>5,810,366</b>	<b>5,773,760</b>	<b>7,314,913</b>	<b>12,264,942</b>	<b>10,837,984</b>	<b>4,712,403</b>	<b>6,170,189</b>	<b>13,770,201</b>	<b>8,829,093</b>	<b>5,212,287</b>	<b>93,618,100</b>
Special items - Debt & Major Grants	692,500	692,500	692,500	692,500	692,500	692,500	692,500	692,500	692,500	692,500	692,500	692,500	8,310,000
<b>Total Projected Cash Receipts</b>	<b>7,075,534</b>	<b>7,371,374</b>	<b>6,503,066</b>	<b>6,466,260</b>	<b>8,007,413</b>	<b>12,957,442</b>	<b>11,530,484</b>	<b>5,404,903</b>	<b>6,862,689</b>	<b>14,462,701</b>	<b>9,521,593</b>	<b>5,904,787</b>	<b>101,928,100</b>
<b>Actual Receipts</b>													
<b>Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
Payroll & benefits	2,722,289	1,814,859	1,814,859	1,814,859	1,814,859	2,722,289	1,814,859	1,814,859	1,814,859	1,814,859	1,814,859	2,722,289	24,500,600
Police contract services	995,162	1,057,546	1,005,514	1,047,785	1,057,768	1,057,546	1,174,044	1,085,753	798,548	954,565	1,093,207	1,123,663	12,451,100
Fire contract services	-	1,811,525	-	-	1,811,525	-	-	1,811,525	-	-	1,811,525	-	7,246,100
Purchased water cost	820,300	897,170	954,524	859,549	531,185	171,015	1,175,945	513,848	595,481	500,788	617,871	787,324	8,425,000
Operating disbursements	3,903,329	3,204,596	3,915,191	2,008,612	1,839,725	3,000,849	1,743,681	1,402,778	2,883,739	2,186,999	1,103,993	2,802,407	29,995,900
Debt	172,470	172,470	172,470	172,470	172,470	965,035	172,470	172,470	172,470	172,470	172,470	172,470	3,600,000
Operating disbursements	8,813,549	8,958,167	7,862,558	5,903,275	7,227,531	7,916,733	6,000,999	6,801,234	6,265,098	5,629,682	6,613,925	8,345,949	86,218,700
Capital outlay	1,571,360	1,581,381	2,028,922	2,420,567	1,734,703	1,690,617	2,065,590	1,869,196	1,958,748	1,703,052	1,734,694	1,641,170	22,000,000
<b>Total Projected Cash Required</b>	<b>10,184,910</b>	<b>10,339,548</b>	<b>9,891,481</b>	<b>8,323,842</b>	<b>8,962,234</b>	<b>9,607,350</b>	<b>8,146,589</b>	<b>8,670,430</b>	<b>8,223,845</b>	<b>7,332,733</b>	<b>8,348,619</b>	<b>9,987,119</b>	<b>108,218,700</b>
<b>Actual Expenditures</b>													
<b>Over/Under Projected</b>													
<b>Operating Cash Flow</b>	<b>(2,230,515)</b>	<b>(2,279,292)</b>	<b>(2,051,892)</b>	<b>(129,515)</b>	<b>87,382</b>	<b>4,348,209</b>	<b>4,816,965</b>	<b>(2,088,829)</b>	<b>(94,929)</b>	<b>8,140,519</b>	<b>2,915,079</b>	<b>(3,133,681)</b>	<b>7,399,400</b>
<b>Net Cash Flow</b>	<b>(3,109,375)</b>	<b>(3,188,174)</b>	<b>(3,388,415)</b>	<b>(1,657,582)</b>	<b>(954,821)</b>	<b>3,350,092</b>	<b>3,443,875</b>	<b>(3,265,525)</b>	<b>(1,381,177)</b>	<b>7,129,988</b>	<b>972,884</b>	<b>(4,082,351)</b>	<b>(6,290,600)</b>
Maturing Investments	3,000,000	5,000,000	3,000,000	4,000,000	2,000,000	1,000,000	4,000,000	2,000,000	4,000,000	-	-	3,000,000	31,000,000
Callable Investments	-	2,000,000	2,000,000	-	-	-	-	-	-	-	-	-	4,000,000
<b>Total Call/Mature</b>	<b>3,000,000</b>	<b>7,000,000</b>	<b>5,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>1,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>-</b>	<b>-</b>	<b>3,000,000</b>	<b>35,000,000</b>

**City of San Clemente  
Cash Flow Reporting**

Description	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	FY 2013
<b>Projected Cash Receipts:</b>													
Property taxes	670,801	220,463	771,534	209,705	2,289,161	7,735,332	4,504,073	204,710	1,204,276	7,249,645	2,651,136	215,263	27,926,100
Sales taxes	404,292	512,860	520,631	482,200	513,247	36,829	1,715,809	494,880	473,526	605,641	1,091,204	593,779	7,444,900
Franchise fees	25,850	268,571	101,193	21,022	319,346	37,984	102,168	279,122	34,231	967,527	188,172	44,415	2,389,600
Transient occupancy taxes	162,733	194,211	235,681	131,732	105,996	56,037	154,530	79,125	89,878	103,185	93,377	111,375	1,516,800
Utility charges	2,752,973	2,998,281	2,823,359	3,050,091	2,657,015	2,545,556	2,783,535	2,285,410	2,309,932	2,219,357	2,273,601	2,606,390	31,305,500
Other receipts	2,739,668	2,889,547	1,725,198	2,269,631	1,802,123	2,274,810	2,082,222	1,669,978	2,384,667	3,054,751	2,695,968	1,980,938	27,569,800
<b>Operating receipts</b>	<b>6,736,318</b>	<b>7,083,934</b>	<b>6,177,995</b>	<b>6,164,381</b>	<b>7,668,828</b>	<b>12,686,548</b>	<b>11,342,338</b>	<b>5,013,225</b>	<b>6,495,810</b>	<b>14,290,107</b>	<b>8,933,457</b>	<b>5,552,159</b>	<b>98,162,708</b>
Special items - Debt & Major Grants	942,500	942,500	942,500	942,500	942,500	942,500	942,500	942,500	942,500	942,500	942,500	942,500	11,310,000
<b>Total Projected Cash Receipts</b>	<b>7,678,818</b>	<b>8,026,434</b>	<b>7,120,495</b>	<b>7,106,881</b>	<b>8,628,328</b>	<b>13,629,048</b>	<b>12,284,838</b>	<b>5,955,725</b>	<b>7,438,310</b>	<b>15,142,607</b>	<b>9,935,957</b>	<b>6,494,659</b>	<b>109,482,708</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
Payroll & benefits	1,920,469	1,920,469	1,920,469	1,920,469	2,880,704	1,920,469	1,920,469	1,920,469	1,920,469	1,920,469	2,880,704	1,920,469	24,966,100
Police contract services	1,034,973	1,099,852	1,046,739	1,089,701	1,100,063	1,098,852	1,221,011	1,129,188	830,493	992,752	1,136,940	1,168,615	12,949,200
Fire contract services	-	1,884,000	-	-	1,884,000	-	-	1,884,000	-	-	1,884,000	-	7,536,000
Purchased water cost	861,320	942,034	1,002,256	902,532	557,747	179,566	1,234,749	539,544	625,259	525,631	648,768	826,695	8,846,300
Operating disbursements	3,985,310	3,271,902	3,997,421	2,050,799	1,876,364	3,063,875	1,780,303	1,432,241	2,944,306	2,232,933	1,127,180	2,861,266	30,625,900
Debt	172,470	172,470	172,470	172,470	172,470	965,035	172,470	172,470	172,470	172,470	172,470	910,255	3,600,000
<b>Operating disbursements</b>	<b>7,974,542</b>	<b>8,290,728</b>	<b>8,138,356</b>	<b>6,135,971</b>	<b>8,473,368</b>	<b>7,224,798</b>	<b>6,329,093</b>	<b>7,077,611</b>	<b>6,492,998</b>	<b>5,844,454</b>	<b>7,850,062</b>	<b>7,687,310</b>	<b>88,523,500</b>
Capital outlay	1,785,636	1,797,024	2,305,693	2,750,644	1,971,263	1,921,156	2,347,261	2,124,087	2,225,850	1,935,286	1,971,243	1,864,966	25,000,000
<b>Total Projected Cash Required</b>	<b>9,760,178</b>	<b>11,087,752</b>	<b>10,443,949</b>	<b>8,886,614</b>	<b>10,444,621</b>	<b>9,145,954</b>	<b>8,676,254</b>	<b>9,201,698</b>	<b>8,718,347</b>	<b>7,779,740</b>	<b>9,821,305</b>	<b>9,552,276</b>	<b>113,523,500</b>
<b>Actual Expenditure Over/Under Projected</b>													
<b>Operating Cash Flow</b>	<b>(1,218,224)</b>	<b>(2,206,794)</b>	<b>(1,960,761)</b>	<b>28,410</b>	<b>(786,540)</b>	<b>5,457,750</b>	<b>5,013,335</b>	<b>(2,054,697)</b>	<b>2,812</b>	<b>8,355,653</b>	<b>1,143,395</b>	<b>(2,135,151)</b>	<b>9,629,208</b>
<b>Net Cash Flow</b>	<b>(2,061,360)</b>	<b>(3,061,318)</b>	<b>(3,323,854)</b>	<b>(1,779,733)</b>	<b>(1,815,293)</b>	<b>4,479,094</b>	<b>3,608,973</b>	<b>(3,246,273)</b>	<b>(1,280,538)</b>	<b>7,362,867</b>	<b>114,652</b>	<b>(3,057,617)</b>	<b>(4,000,800)</b>
<b>Maturing Investments</b>	<b>3,000,000</b>	<b>3,875,000</b>	<b>4,000,000</b>	<b>3,000,000</b>	<b>3,500,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>2,750,000</b>	<b>32,925,000</b>
<b>Callable Investments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Call/Mature</b>	<b>3,000,000</b>	<b>3,875,000</b>	<b>4,000,000</b>	<b>3,000,000</b>	<b>3,500,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>2,750,000</b>	<b>32,925,000</b>

**City of San Clemente  
Cash Flow Reporting**

Description	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	FY 2014
<b>Projected Cash Receipts:</b>													
Property taxes	679,523	223,330	781,565	212,432	2,318,926	7,635,909	4,562,636	207,371	1,219,935	7,343,906	2,695,607	218,062	28,269,200
Sales taxes	413,996	525,171	533,128	493,775	525,566	37,713	1,756,994	506,769	484,892	620,179	1,117,396	608,031	7,623,600
Franchise fees	26,394	274,213	103,319	21,463	326,055	38,782	104,314	284,986	34,950	987,853	192,125	45,348	2,439,800
Transient occupancy taxes	166,156	198,295	240,838	134,503	108,164	57,216	157,780	80,789	90,747	105,355	95,341	113,718	1,548,700
Utility charges	3,063,333	3,358,070	3,162,165	3,416,106	2,975,861	2,851,026	3,117,563	2,559,662	2,587,126	2,485,683	2,546,435	2,919,160	35,062,200
Other receipts	2,797,204	2,950,231	1,761,429	2,317,296	1,839,970	2,322,583	2,125,952	1,705,049	2,435,054	3,116,905	2,752,587	2,022,540	28,148,800
<b>Operating receipts</b>	<b>7,169,606</b>	<b>7,529,319</b>	<b>6,582,244</b>	<b>6,595,574</b>	<b>8,094,541</b>	<b>13,143,228</b>	<b>11,825,238</b>	<b>5,344,617</b>	<b>6,852,704</b>	<b>14,861,880</b>	<b>9,389,491</b>	<b>5,826,858</b>	<b>103,412,300</b>
Special items - Debt & Major Grants	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	3,700,000
<b>Total Projected Cash Receipts</b>	<b>7,474,939</b>	<b>7,837,652</b>	<b>6,890,577</b>	<b>6,903,907</b>	<b>8,402,874</b>	<b>13,451,562</b>	<b>12,133,571</b>	<b>5,652,950</b>	<b>7,161,037</b>	<b>14,970,213</b>	<b>9,697,824</b>	<b>6,235,192</b>	<b>106,812,300</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
Payroll & benefits	1,956,954	1,956,954	1,956,954	1,956,954	2,035,431	1,956,954	1,956,954	1,956,954	1,956,954	1,956,954	2,935,431	1,956,954	25,440,400
Police contract services	1,076,374	1,143,849	1,087,571	1,133,292	1,144,089	1,143,849	1,269,855	1,174,358	863,715	1,032,464	1,182,420	1,215,363	13,467,200
Fire contract services	-	1,959,375	-	-	1,959,375	-	-	1,959,375	-	-	1,959,375	-	7,837,500
Purchased water cost	904,394	989,145	1,052,379	947,667	585,640	188,547	1,296,498	566,526	856,528	552,127	681,213	868,038	9,288,700
Operating disbursements	4,069,009	3,340,818	4,081,375	2,093,869	1,917,613	3,128,222	1,817,693	1,462,320	3,006,142	2,279,828	1,150,853	2,921,357	31,269,100
Debt	172,470	172,470	172,470	172,470	172,470	172,470	172,470	172,470	172,470	172,470	172,470	172,470	3,600,000
<b>Operating disbursements</b>	<b>4,179,201</b>	<b>3,562,411</b>	<b>4,350,748</b>	<b>6,304,252</b>	<b>4,714,818</b>	<b>7,382,607</b>	<b>6,513,470</b>	<b>7,282,003</b>	<b>6,655,009</b>	<b>5,993,844</b>	<b>8,081,762</b>	<b>7,871,977</b>	<b>80,902,800</b>
Capital outlay	1,357,084	1,365,738	1,752,251	2,090,489	1,498,152	1,460,078	1,783,919	1,614,306	1,691,646	1,470,817	1,498,145	1,417,374	19,000,000
<b>Total Projected Cash Required</b>	<b>5,536,285</b>	<b>4,928,149</b>	<b>6,102,999</b>	<b>8,394,741</b>	<b>6,212,970</b>	<b>8,842,685</b>	<b>8,297,388</b>	<b>8,906,309</b>	<b>8,347,454</b>	<b>7,464,661</b>	<b>9,579,907</b>	<b>9,289,351</b>	<b>109,902,900</b>
<b>Actual Expenditure Over/Under Projected</b>													
<b>Operating Cash Flow</b>	<b>(1,012,595)</b>	<b>(2,033,092)</b>	<b>(1,768,504)</b>	<b>291,322</b>	<b>(820,277)</b>	<b>5,760,622</b>	<b>5,311,768</b>	<b>(1,947,387)</b>	<b>196,895</b>	<b>8,688,037</b>	<b>1,307,729</b>	<b>(1,945,118)</b>	<b>12,209,400</b>
<b>Net Cash Flow</b>	<b>(2,061,345)</b>	<b>(3,050,497)</b>	<b>(3,212,422)</b>	<b>(1,490,834)</b>	<b>(1,810,096)</b>	<b>4,608,877</b>	<b>3,836,183</b>	<b>(3,253,359)</b>	<b>(1,166,417)</b>	<b>7,505,553</b>	<b>117,917</b>	<b>(3,054,159)</b>	<b>(3,090,800)</b>
Maturing investments	2,000,000	3,000,000	4,000,000	2,000,000	1,000,000	1,000,000	2,000,000	2,000,000	1,000,000	-	-	-	18,000,000
Callable investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Call/Mature</b>	<b>2,000,000</b>	<b>3,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,000,000</b>

**City of San Clemente  
Cash Flow Reporting**

Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	FY 2015
<b>Projected Cash Receipts:</b>													
Property taxes	662,922	224,447	765,475	213,494	2,330,524	7,875,103	4,585,458	208,408	1,226,037	7,380,639	2,699,040	219,153	28,430,700
Sales taxes	419,796	532,528	540,536	500,692	532,929	38,242	1,781,608	513,858	491,685	628,867	1,133,050	616,549	7,730,400
Franchise fees	26,948	279,979	105,491	21,915	332,911	39,587	106,507	290,978	35,685	1,008,624	196,164	46,301	2,491,100
Transient occupancy taxes	169,653	202,469	245,703	137,334	110,441	68,420	161,101	82,490	92,657	107,573	97,348	116,111	1,561,300
Utility charges	3,453,336	3,761,052	3,541,628	3,626,042	3,332,967	3,193,152	3,491,674	2,866,824	2,897,584	2,783,968	2,852,010	3,269,462	39,269,700
Other receipts	2,797,204	2,950,231	1,761,429	2,317,296	1,839,970	2,322,583	2,125,952	1,705,049	2,435,054	3,118,905	2,752,587	2,022,540	28,148,800
Operating receipts	7,549,880	7,950,706	6,980,323	7,016,773	8,479,741	13,527,097	12,252,299	5,667,808	7,176,702	15,028,575	9,730,199	6,290,117	107,652,000
Special items - Debt & Major Grants	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	308,333	3,700,000
<b>Total Projected Cash Receipts</b>	<b>7,858,184</b>	<b>8,259,039</b>	<b>7,288,656</b>	<b>7,325,106</b>	<b>8,788,075</b>	<b>13,835,430</b>	<b>12,560,633</b>	<b>5,975,941</b>	<b>7,487,035</b>	<b>15,336,908</b>	<b>10,038,532</b>	<b>6,598,450</b>	<b>111,352,000</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
Payroll & benefits	1,994,131	1,994,131	1,994,131	2,091,106	1,994,131	1,994,131	1,994,131	1,994,131	1,994,131	1,994,131	2,991,196	1,994,131	25,923,700
Police contract services	1,119,430	1,189,604	1,131,075	1,178,625	1,189,854	1,189,604	1,320,650	1,221,334	898,265	1,073,764	1,229,718	1,263,978	14,065,900
Fire contract services	-	2,037,750	-	-	2,037,750	-	-	2,037,750	-	-	2,037,750	-	8,151,000
Purchased water cost	949,620	1,038,609	1,105,005	995,057	614,926	197,975	1,361,332	594,866	689,359	579,737	715,276	911,446	9,753,200
Operating disbursements	4,154,465	3,410,776	4,167,090	2,137,844	1,958,090	3,193,920	1,855,867	1,493,031	3,069,275	2,327,708	1,175,022	2,989,711	31,925,800
Debt	172,470	172,470	172,470	172,470	172,470	965,035	172,470	172,470	172,470	172,470	172,470	910,265	3,600,000
Operating disbursements	8,390,115	9,843,340	8,559,770	7,475,191	7,967,221	7,540,665	6,704,450	7,513,572	6,823,500	6,147,810	8,321,435	8,082,530	93,359,600
Capital outlay	1,357,084	1,385,738	1,752,251	2,090,489	1,499,152	1,460,078	1,783,919	1,614,306	1,691,646	1,470,817	1,498,145	1,417,374	19,000,000
<b>Total Projected Cash Required</b>	<b>9,747,199</b>	<b>11,229,078</b>	<b>10,322,021</b>	<b>9,565,681</b>	<b>9,466,373</b>	<b>9,000,743</b>	<b>8,488,369</b>	<b>9,127,876</b>	<b>8,515,145</b>	<b>7,618,627</b>	<b>9,819,580</b>	<b>9,479,904</b>	<b>112,359,600</b>
<b>Actual Expenditure Over/Under Projected</b>													
Operating Cash Flow	(840,255)	(1,892,834)	(1,589,446)	(458,419)	512,521	5,886,432	5,547,849	(1,845,954)	355,202	8,880,785	1,408,764	(1,772,414)	14,282,400
<b>Net Cash Flow</b>	<b>(1,889,005)</b>	<b>(2,950,039)</b>	<b>(3,033,365)</b>	<b>(2,240,575)</b>	<b>(677,298)</b>	<b>4,834,687</b>	<b>4,072,264</b>	<b>(3,151,937)</b>	<b>(1,026,110)</b>	<b>7,718,281</b>	<b>218,352</b>	<b>(2,881,455)</b>	<b>(1,007,600)</b>
Maturing Investments	-	2,000,000	2,000,000	2,000,000	-	-	-	-	-	1,000,000	1,000,000	-	8,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Call/Mature</b>	<b>-</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>8,000,000</b>