



City of San Clemente

# INVESTMENT REPORT

Quarter Ending  
September 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 September 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 October 25, 2010 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

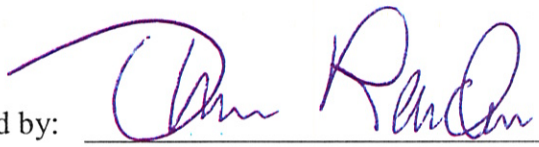
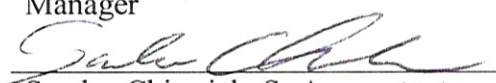
- *January 24, 2011*
- *April 25, 2011*
- *July 25, 2011*

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>10/18/10</u>
	Tom Rendina, Municipal Services Manager	Date
Prepared by:		<u>10/18/10</u>
	Sandee Chiswick, Sr Accountant	Date

## City of San Clemente Investment Advisory Committee

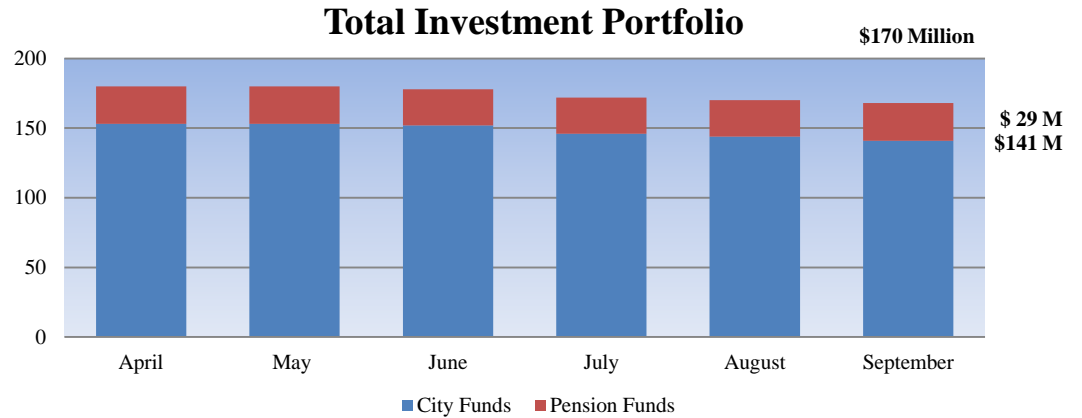


Pall Gudgerisson, City Treasurer, Chair  
Joe Anderson, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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**Total Investment Portfolio**

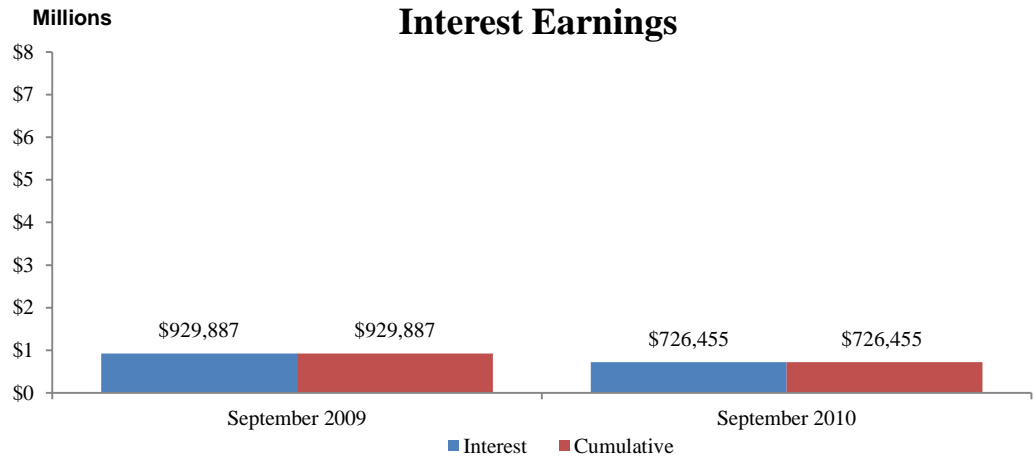
As of the first quarter ending September 30, 2010 the total investment portfolio, including cash, amounts to \$170 million (book value) with a current yield of 1.85% as compared to \$152 million and 2.05% for the fourth quarter ending June 30, 2010. Pension funds total approximately \$29 million.



**Interest Earnings**

Total interest earnings amount to \$0.7 million as compared to prior year first quarter ending September 30, 2009 interest earnings of \$0.9 million. Year-to-date (Fiscal Year 2011) interest income totals \$0.7 million for all City funds as compared to \$0.9 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.

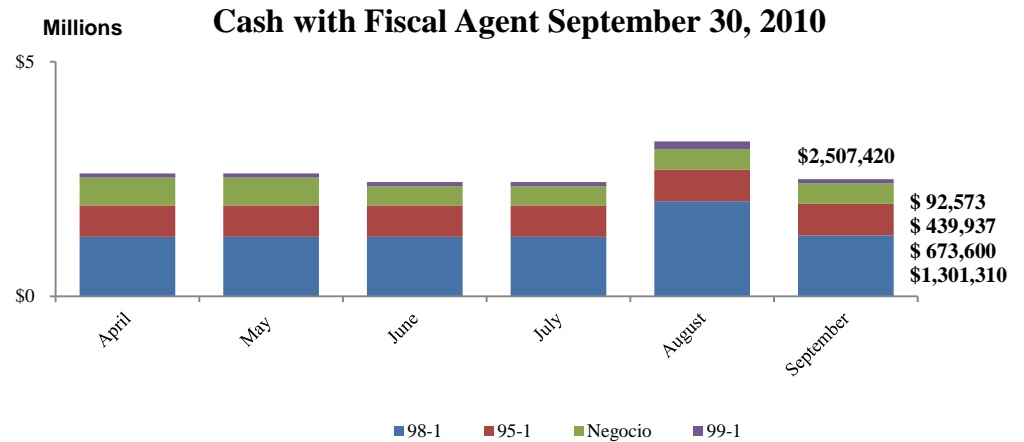


**Cash with Fiscal Agent**

Cash with Fiscal Agent for the City includes:

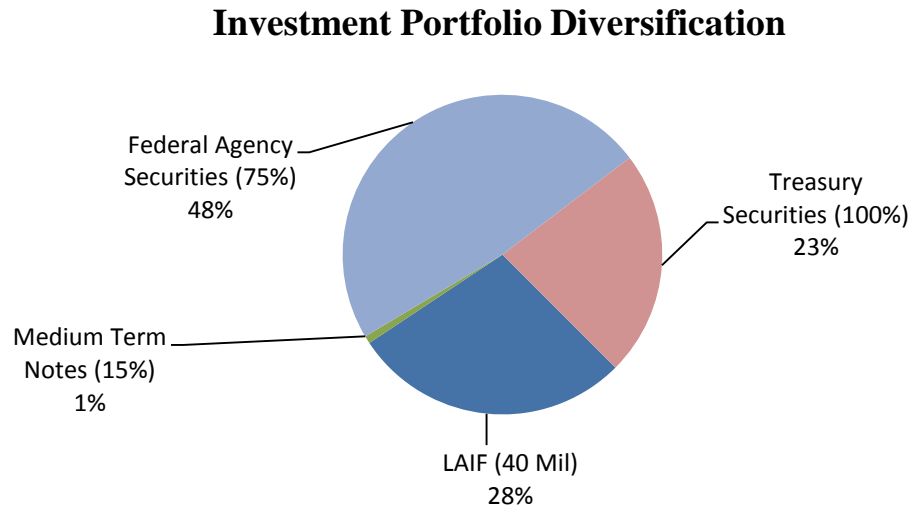
- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within the City of San Clemente.
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City’s Public Works and Community Development departments.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

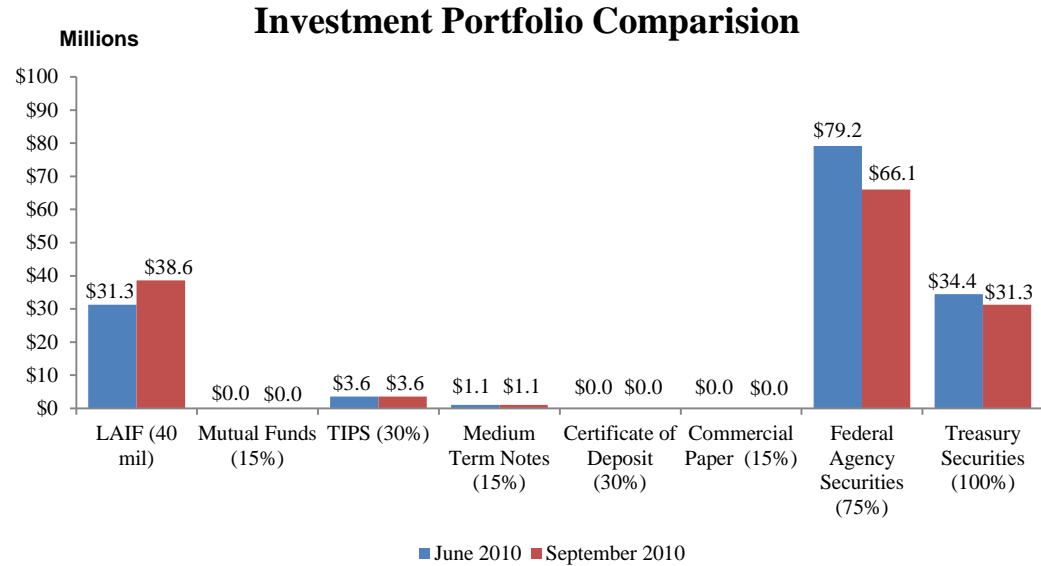
The portfolio is well diversified and is in compliance with the City’s diversification guidelines contained in the City’s Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



**Investment Portfolio Comparison**

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

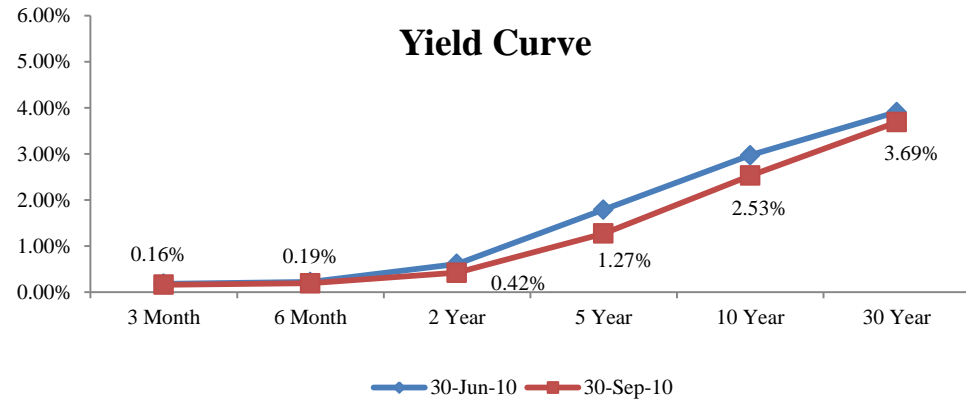
- *Certificates of Deposit*: None outstanding.
- *LAIF*: Increase from \$31.3 million to \$38.6 million. Interest rate 0.47% (down from 0.51%).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: No Change.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: No Change.
- *Federal Agency Securities*: Purchase of \$3.0 million. Maturity/Sale/Call of \$16.1 million to \$66.1 million.
- *Treasury Securities*: Purchase of \$0.0 million. Maturity/Sale/Call of \$3.1 million to \$31.3 million.



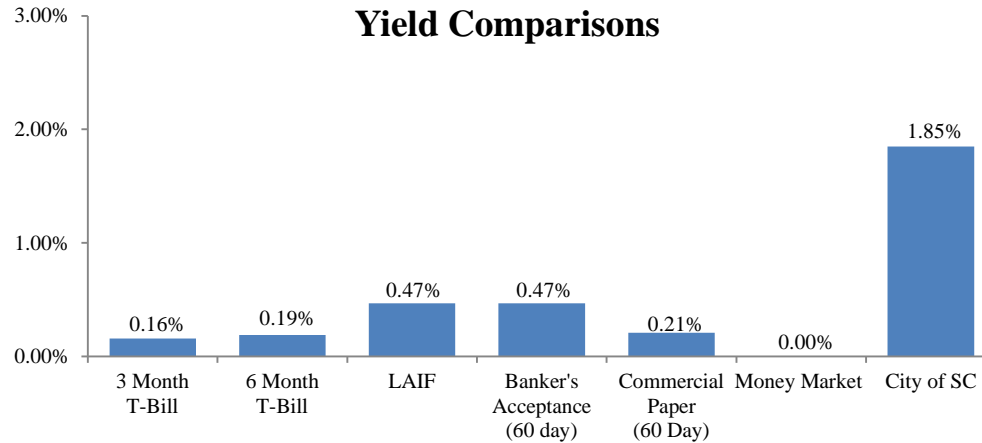
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

**Treasury Yield Curve** for September 30, 2010 and June 30, 2010:

	<u>June 30, 2010</u>	<u>September 30, 2010</u>
3 Month	0.18	0.16
6 Month	0.22	0.19
2 Year	0.61	0.42
5 Year	1.79	1.27
10 Year	2.97	2.53
30 Year	3.91	3.69

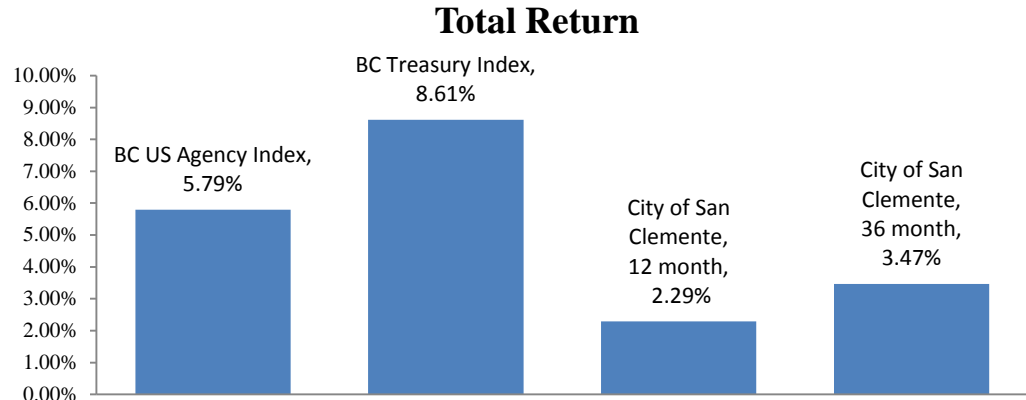


The **Yield Comparison** chart provides a comparison of the City’s current yield to the 3 and 6 month Treasury Bills, LAIF, BA’s (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 1.85%.



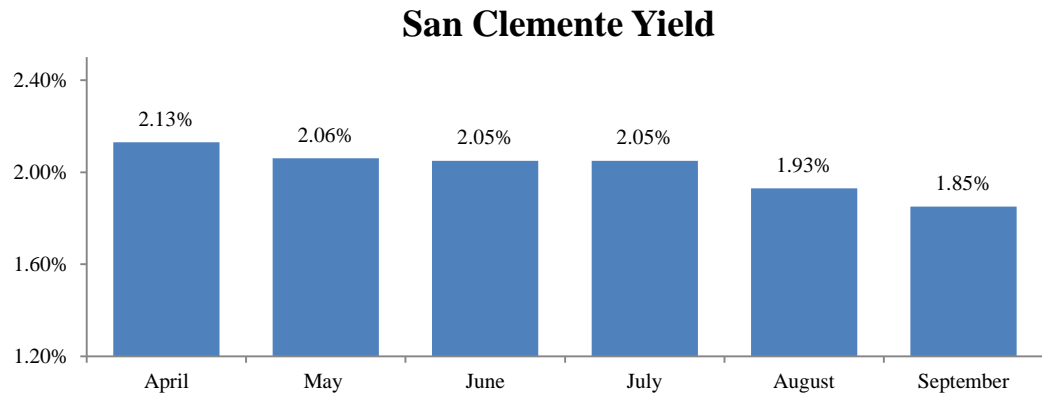
**Total Return**

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 to meet cash flow projections. This will result in differences from the index. At September 30, 2010, the Barclays Capital US Agency index was 5.79% and Treasury index was 8.61%. Total twelve month trailing annualized return for the City’s portfolio was 2.29%, 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 1.85%.





**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>
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>
\$141 Million	\$146 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.

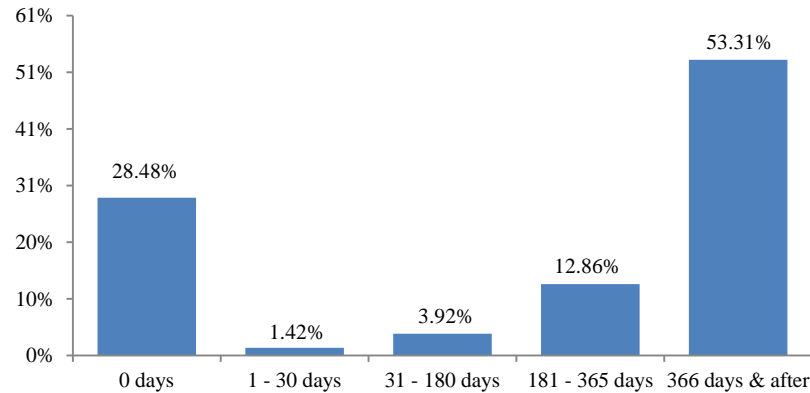
#### Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	68%	100%
2 - 5 Years	32%	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, 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 September 30, 2010 equals 397 days or 13.2 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 1.05 years.

**Effective Duration – September 30, 2010**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$38,603,672.59	0.47%	0.00
Medium Term Notes	\$1,062,773.21	1.44%	1.92
Federal Agency Issues – Coupon	\$66,050,141.69	0.86%	1.30
U.S. Treasury – Coupon	\$28,595,620.04	0.42%	1.78
U.S. Treasury - Discount	\$2,716,130.00	0.74%	3.11
Rolling Repurchase Agreements	\$3,587,031.14	3.16%	0.00
<b>Total</b>	<b>\$140,615,368.67</b>	<b>0.72%</b>	<b>1.05</b>



**City of San Clemente  
Portfolio Management  
Portfolio Summary  
September 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)	38,603,672.59	38,603,672.59	38,603,672.59	27.45	1	1	0.464	0.470
Medium Term Notes	1,000,000.00	1,076,650.00	1,062,773.21	0.76	875	749	2.336	2.368
Federal Agency Issues - Coupon	64,925,000.00	67,567,546.50	66,050,141.69	46.97	1,307	489	2.557	2.592
Treasury Securities - Coupon	28,000,000.00	29,286,953.61	28,595,620.04	20.34	1,213	666	1.728	1.752
Treasury Securities - Discount	3,000,000.00	2,930,915.00	2,716,130.00	1.93	1,552	1,141	2.352	2.385
Rolling Repurchase Agreements	3,587,031.14	4,407,135.73	3,587,031.14	2.55	755	133	3.119	3.162
<b>Investments</b>	<b>139,115,703.73</b>	<b>143,872,873.43</b>	<b>140,615,368.67</b>	<b>100.00%</b>	<b>917</b>	<b>397</b>	<b>1.822</b>	<b>1.848</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	730,866.39	730,866.39	730,866.39		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>139,846,570.12</b>	<b>144,603,739.82</b>	<b>141,346,235.06</b>		<b>917</b>	<b>397</b>	<b>1.822</b>	<b>1.848</b>

<b>Total Earnings</b>	<b>September 30 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	223,209.01	726,454.53
<b>Average Daily Balance</b>	<b>143,064,433.43</b>	<b>147,016,712.79</b>
<b>Effective Rate of Return</b>	<b>1.90%</b>	<b>1.96%</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

**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
September 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			38,603,672.59	38,603,672.59	38,603,672.59	0.470		0.470	1	
<b>Subtotal and Average</b>			<b>38,050,339.26</b>		<b>38,603,672.59</b>	<b>38,603,672.59</b>	<b>38,603,672.59</b>			<b>0.470</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	0.030		0.030	1	
SYS1345	1345	Union Bank, LA			0.00	0.00	0.00	0.050		0.050	1	
<b>Subtotal and Average</b>			<b>1,089,394.41</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	1,076,650.00	1,062,773.21	5.250	AA	2.368	749	10/19/2012
<b>Subtotal and Average</b>			<b>1,063,894.82</b>		<b>1,000,000.00</b>	<b>1,076,650.00</b>	<b>1,062,773.21</b>			<b>2.368</b>	<b>749</b>	
<b>Federal Agency Issues - Coupon</b>												
31331XC75	1805	Federal Farm Credit Bank		06/26/2007	1,000,000.00	1,032,812.50	999,309.86	5.125		5.238	248	06/06/2011
31331YNJ5	1841	Federal Farm Credit Bank		01/31/2008	1,000,000.00	1,009,687.50	1,001,381.87	3.500		3.010	109	01/18/2011
31331XF49	1845	Federal Farm Credit Bank		03/18/2008	1,000,000.00	1,048,437.50	1,024,382.08	5.350		2.690	353	09/19/2011
31331X6M9	1869	Federal Farm Credit Bank		04/30/2008	2,000,000.00	2,000,625.00	2,000,253.94	4.500		2.910	3	10/04/2010
31331YQ45	1876	Federal Farm Credit Bank		05/29/2008	2,000,000.00	2,036,250.00	1,996,535.25	3.150		3.440	230	05/19/2011
31331YZ86	1881	Federal Farm Credit Bank		06/25/2008	1,000,000.00	1,031,875.00	999,968.74	3.875		3.880	328	08/25/2011
31331YZ86	1883	Federal Farm Credit Bank		07/09/2008	1,000,000.00	1,031,875.00	1,003,775.20	3.875		3.430	328	08/25/2011
31331Y3P3	1884	Federal Farm Credit Bank		07/15/2008	1,000,000.00	1,031,562.50	999,418.55	3.500		3.563	367	10/03/2011
31331GND7	1910	Federal Farm Credit Bank		02/17/2009	1,000,000.00	1,023,437.50	1,001,460.44	2.250		2.140	504	02/17/2012
31331GPN3	1914	Federal Farm Credit Bank		03/09/2009	1,000,000.00	1,045,000.00	1,001,606.08	2.600		2.530	885	03/04/2013
31331Y3N8	1918	Federal Farm Credit Bank		03/31/2009	1,000,000.00	1,025,937.50	1,015,433.88	3.625		1.623	287	07/15/2011
31331GG37	1945	Federal Farm Credit Bank		08/04/2009	1,000,000.00	1,033,437.50	1,001,572.26	2.150		2.080	857	02/04/2013
31331JAB9	1961	Federal Farm Credit Bank		12/24/2009	2,000,000.00	2,041,875.00	2,001,948.02	1.625		1.580	815	12/24/2012
31331JTT1	1969	Federal Farm Credit Bank		04/29/2010	2,000,000.00	2,024,375.00	2,005,426.78	2.750		2.677	180	09/30/2014
31331JFL2	1974	Federal Farm Credit Bank		07/16/2010	2,000,000.00	2,018,750.00	2,020,737.57	2.490		2.173	153	03/03/2014
3133MRPX4	1865	Federal Home Loan Bank		04/25/2008	2,675,000.00	2,878,968.75	2,723,039.89	4.625		3.580	684	08/15/2012
3133XPWW0	1872	Federal Home Loan Bank		05/19/2008	2,000,000.00	2,026,875.00	2,000,151.78	3.250		3.232	161	03/11/2011
3133MGYH3	1899	Federal Home Loan Bank		01/23/2009	1,000,000.00	1,045,937.50	1,032,711.17	5.750		1.890	318	08/15/2011
3133XHPH9	1934	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,050,312.50	1,039,810.59	4.875		1.288	413	11/18/2011
3133MTZL5	1935	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,082,187.50	1,052,982.99	4.500		1.911	776	11/15/2012
3133XR5T3	1937	Federal Home Loan Bank		07/20/2009	1,000,000.00	1,053,125.00	1,029,344.18	3.625		1.830	616	06/08/2012

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
September 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>												
3133XUPU1	1950	Federal Home Loan Bank		09/16/2009	2,000,000.00	2,040,625.00	2,003,697.92	2.700		2.571	350	09/16/2013
3133XUNF6	1951	Federal Home Loan Bank		09/08/2009	2,000,000.00	2,053,125.00	2,026,717.00	3.250		2.350	329	08/26/2014
3133XVVK3	1960	Federal Home Loan Bank		11/25/2009	1,500,000.00	1,502,812.50	1,508,044.69	1.875		1.117	49	11/19/2012
3133XX4L8	1963	Federal Home Loan Bank		02/22/2010	1,000,000.00	1,007,812.50	1,000,000.00	1.000		1.000	509	02/22/2012
3133XYBV6	1973	Federal Home Loan Bank		06/11/2010	1,000,000.00	1,035,937.50	1,012,754.27	2.050		1.718	1,186	12/30/2012
3134A4JT2	1817	Federal Home Loan Mortg. Corp.		09/27/2007	2,000,000.00	2,135,000.00	2,026,904.81	5.750		4.586	471	01/15/2012
3137EAAF6	1864	Federal Home Loan Mortg. Corp.		04/25/2008	1,000,000.00	1,039,687.50	1,014,090.75	5.250		3.368	290	07/18/2011
3137EAAF6	1867	Federal Home Loan Mortg. Corp.		04/29/2008	1,000,000.00	1,039,687.50	1,014,543.15	5.250		3.310	290	07/18/2011
3137EAAV1	1874	Federal Home Loan Mortg. Corp.		05/23/2008	1,000,000.00	1,093,437.50	1,031,126.39	5.500		3.700	689	08/20/2012
3128X8YR7	1921	Federal Home Loan Mortg. Corp.		04/29/2009	2,000,000.00	2,002,994.00	2,000,000.00	2.250		2.250	28	10/29/2012
3128X73U6	1924	Federal Home Loan Mortg. Corp.		05/08/2009	1,000,000.00	1,066,151.00	1,037,215.02	3.875		1.936	730	09/30/2012
3137EACC1	1928	Federal Home Loan Mortg. Corp.		06/25/2009	1,000,000.00	1,021,562.50	995,874.15	1.750		2.000	623	06/15/2012
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,895,468.75	1,818,400.80	4.000		2.470	985	06/12/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,096,875.00	1,050,955.15	4.125		2.326	1,092	09/27/2013
3137EACC1	1949	Federal Home Loan Mortg. Corp.		09/01/2009	1,000,000.00	1,021,562.50	1,001,911.11	1.750		1.634	623	06/15/2012
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,258,125.00	2,187,124.83	5.000		2.060	1,217	01/30/2014
3134G1CX0	1967	Federal Home Loan Mortg. Corp.		05/19/2010	1,000,000.00	1,003,329.00	1,000,000.00	3.100		3.100	49	05/19/2015
31359MZFB	1871	Federal National Mortg. Assoc.		05/16/2008	2,000,000.00	2,060,625.00	2,016,591.31	4.680		3.430	257	06/15/2011
3136F9CB7	1919	Federal National Mortg. Assoc.		04/03/2009	1,000,000.00	1,079,687.50	1,038,278.14	4.000		2.351	892	03/11/2013
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,196,260.00	2,109,220.87	4.375		2.317	1,020	07/17/2013
31359MQV8	1939	Federal National Mortg. Assoc.		07/23/2009	2,000,000.00	2,190,000.00	2,123,271.12	4.750		2.060	874	02/21/2013
31398AHZ8	1940	Federal National Mortg. Assoc.		07/23/2009	1,000,000.00	1,087,812.50	1,059,892.44	4.750		1.842	780	11/19/2012
31398AZS4	1959	Federal National Mortg. Assoc.		10/29/2009	2,000,000.00	2,003,750.00	1,998,368.89	3.000		3.102	28	10/29/2014
31398AVD1	1968	Federal National Mortg. Assoc.		04/29/2010	1,000,000.00	1,058,125.00	1,019,161.00	2.750		2.150	1,223	02/05/2014
3136FMQY3	1970	Federal National Mortg. Assoc.		04/30/2010	1,000,000.00	1,001,875.00	1,004,746.76	3.000		2.892	27	04/28/2015
3136FPEZ6	1975	Federal National Mortg. Assoc.		08/30/2010	1,000,000.00	1,001,875.00	1,000,000.00	1.150	AAA	1.150	150	02/28/2014
<b>Subtotal and Average</b>			<b>67,946,690.91</b>		<b>64,925,000.00</b>	<b>67,567,546.50</b>	<b>66,050,141.69</b>			<b>2.592</b>	<b>489</b>	
<b>Treasury Securities - Coupon</b>												
912828FU9	1848	U.S. Treasury		03/31/2008	2,000,000.00	2,083,672.14	2,047,618.35	4.500		2.014	364	09/30/2011
912828FW5	1849	U.S. Treasury		03/31/2008	3,000,000.00	3,139,806.48	3,080,059.92	4.625		2.051	395	10/31/2011
912828GZ7	1863	U.S. Treasury		04/25/2008	1,000,000.00	1,077,930.13	1,028,179.16	4.625		2.975	669	07/31/2012
912828FS4	1870	U.S. Treasury		05/15/2008	2,000,000.00	2,079,376.18	2,032,188.80	4.625		2.770	334	08/31/2011
912828KB5	1900	U.S. Treasury		01/23/2009	1,000,000.00	1,010,312.18	1,000,389.30	1.125		1.094	471	01/15/2012
912828GM6	1908	U.S. Treasury		02/06/2009	2,000,000.00	2,125,078.40	2,091,754.31	4.500		1.360	547	03/31/2012

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
September 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>Treasury Securities - Coupon</b>												
912828HV5	1925	U.S. Treasury		05/22/2009	2,000,000.00	2,099,532.14	2,041,162.17	2.500		1.646	912	03/31/2013
912828JU5	1933	U.S. Treasury		07/16/2009	1,000,000.00	1,016,016.07	1,006,522.80	1.750		1.159	410	11/15/2011
912828LF5	1936	U.S. Treasury		07/20/2009	1,000,000.00	1,006,562.18	1,001,032.57	1.125		0.985	272	06/30/2011
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,145,000.28	2,047,295.68	3.125		2.271	1,065	08/31/2013
912828HE3	1948	U.S. Treasury		09/01/2009	2,000,000.00	2,152,656.22	2,108,283.33	4.250		1.468	730	09/30/2012
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,126,876.18	2,048,099.70	2.750		1.934	1,126	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,076,875.14	1,040,318.63	3.375		1.848	1,003	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	1,032,500.14	984,279.36	1.750		2.225	1,277	03/31/2014
912828KA7	1957	U.S. Treasury		09/29/2009	1,000,000.00	1,009,648.12	1,000,553.75	1.125		1.078	440	12/15/2011
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,066,953.11	1,035,756.78	3.125		1.691	942	04/30/2013
912828MU1	1965	U.S. Treasury		03/31/2010	2,000,000.00	2,019,760.40	1,999,064.64	1.000		0.828	547	03/31/2012
912828LM0	1966	U.S. Treasury		04/23/2010	1,000,000.00	1,018,398.12	1,003,060.79	1.375		1.215	715	09/15/2012
<b>Subtotal and Average</b>			<b>28,610,952.90</b>		<b>28,000,000.00</b>	<b>29,286,953.61</b>	<b>28,595,620.04</b>			<b>1.752</b>	<b>666</b>	
<b>Treasury Securities - Discount</b>												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	977,749.00	899,840.00	2.295		2.504	1,141	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	981,168.00	912,280.00	2.135		2.312	1,049	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	971,998.00	904,010.00	2.152		2.338	1,233	02/15/2014
<b>Subtotal and Average</b>			<b>2,716,130.00</b>		<b>3,000,000.00</b>	<b>2,930,915.00</b>	<b>2,716,130.00</b>			<b>2.385</b>	<b>1,141</b>	
<b>Rolling Repurchase Agreements</b>												
SYS1897	1897	TSY Infl IX N/B		12/23/2008	2,509,730.44	3,196,181.87	2,509,730.44	3.500		3.500	106	01/15/2011
SYS1916	1916	TSY Infl IX N/B		03/16/2009	1,077,300.70	1,210,953.86	1,077,300.70	2.375		2.375	196	04/15/2011
<b>Subtotal and Average</b>			<b>3,587,031.14</b>		<b>3,587,031.14</b>	<b>4,407,135.73</b>	<b>3,587,031.14</b>			<b>3.162</b>	<b>133</b>	
<b>Total and Average</b>			<b>143,064,433.43</b>		<b>139,115,703.73</b>	<b>143,872,873.43</b>	<b>140,615,368.67</b>			<b>1.848</b>	<b>397</b>	

**City of San Clemente  
Portfolio Management  
Portfolio Details - Cash  
September 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		07/01/2010	730,866.39	730,866.39	730,866.39			0.000	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>143,064,433.43</b>		<b>139,846,570.12</b>	<b>144,603,739.82</b>	<b>141,346,235.06</b>			<b>1.848</b>	<b>397</b>





**City of San Clemente**  
**Investments by Issuer**  
**Active Investments**  
**Grouped by Fund - Sorted by Issuer**  
**September 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		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	0.030	0.00		0.030		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	999,309.86	5.125	1,032,812.50	09/30/2010	5.238	06/06/2011	248		
31331YNJ5	1841	Federal Agency Issues - Coupon	Tradi	1,001,381.87	3.500	1,009,687.50	09/30/2010	3.010	01/18/2011	109		
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,024,382.08	5.350	1,048,437.50	09/30/2010	2.690	09/19/2011	353		
31331X6M9	1869	Federal Agency Issues - Coupon	Tradi	2,000,253.94	4.500	2,000,625.00	09/30/2010	2.910	10/04/2010	3		
31331YQ45	1876	Federal Agency Issues - Coupon	Tradi	1,996,535.25	3.150	2,036,250.00	09/30/2010	3.440	05/19/2011	230		
31331YZ86	1881	Federal Agency Issues - Coupon	Tradi	999,968.74	3.875	1,031,875.00	09/30/2010	3.880	08/25/2011	328		
31331YZ86	1883	Federal Agency Issues - Coupon	Tradi	1,003,775.20	3.875	1,031,875.00	09/30/2010	3.430	08/25/2011	328		
31331Y3P3	1884	Federal Agency Issues - Coupon	Tradi	999,418.55	3.500	1,031,562.50	09/30/2010	3.563	10/03/2011	367		
31331GND7	1910	Federal Agency Issues - Coupon	Tradi	1,001,460.44	2.250	1,023,437.50	09/30/2010	2.140	02/17/2012	504		
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,001,606.08	2.600	1,045,000.00	09/30/2010	2.530	03/04/2013	885		
31331Y3N8	1918	Federal Agency Issues - Coupon	Tradi	1,015,433.88	3.625	1,025,937.50	09/30/2010	1.623	07/15/2011	287		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,001,572.26	2.150	1,033,437.50	09/30/2010	2.080	02/04/2013	857		
31331JAB9	1961	Federal Agency Issues - Coupon	Tradi	2,001,948.02	1.625	2,041,875.00	09/30/2010	1.580	12/24/2012	815		
31331JJT1	1969	Federal Agency Issues - Coupon	Tradi	2,005,426.78	2.750	2,024,375.00	09/30/2010	2.677	09/30/2014	1,460	03/30/2011	
31331JFL2	1974	Federal Agency Issues - Coupon	Tradi	2,020,737.57	2.490	2,018,750.00	09/30/2010	2.173	03/03/2014	1,249	03/03/2011	
<b>Subtotal and Average</b>				<b>20,073,210.52</b>		<b>20,435,937.50</b>		<b>2.785</b>		<b>589</b>		
<b>Federal Home Loan Bank</b>												
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,723,039.89	4.625	2,878,968.75	09/30/2010	3.580	08/15/2012	684		
3133XPWW0	1872	Federal Agency Issues - Coupon	Tradi	2,000,151.78	3.250	2,026,875.00	09/30/2010	3.232	03/11/2011	161		

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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
3133MGYH3	1899	Federal Agency Issues - Coupon	Tradi	1,032,711.17	5.750	1,045,937.50	09/30/2010	1.890	08/15/2011	318		
3133XHPH9	1934	Federal Agency Issues - Coupon	Tradi	1,039,810.59	4.875	1,050,312.50	09/30/2010	1.288	11/18/2011	413		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,052,982.99	4.500	1,082,187.50	09/30/2010	1.911	11/15/2012	776		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,029,344.18	3.625	1,053,125.00	09/30/2010	1.830	06/08/2012	616		
3133XUPU1	1950	Federal Agency Issues - Coupon	Tradi	2,003,697.92	2.700	2,040,625.00	09/30/2010	2.571	09/16/2013	1,081	09/16/2011	
3133XUNF6	1951	Federal Agency Issues - Coupon	Tradi	2,026,717.00	3.250	2,053,125.00	09/30/2010	2.350	08/26/2014	1,425	08/26/2011	
3133XVNK3	1960	Federal Agency Issues - Coupon	Tradi	1,508,044.69	1.875	1,502,812.50	09/30/2010	1.117	11/19/2012	780	11/19/2010	
3133XX4L8	1963	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.000	1,007,812.50	09/30/2010	1.000	02/22/2012	509		
3133XYBV6	1973	Federal Agency Issues - Coupon	Tradi	1,012,754.27	2.050	1,035,937.50	09/30/2010	1.718	12/30/2013	1,186		
<b>Subtotal and Average</b>				<b>16,429,254.48</b>		<b>16,777,718.75</b>		<b>2.297</b>		<b>750</b>		
<b>Federal Home Loan Mortg. Corp.</b>												
3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,026,904.81	5.750	2,135,000.00	09/30/2010	4.586	01/15/2012	471		
3137EAAF6	1864	Federal Agency Issues - Coupon	Tradi	1,014,090.75	5.250	1,039,687.50	09/30/2010	3.368	07/18/2011	290		
3137EAAF6	1867	Federal Agency Issues - Coupon	Tradi	1,014,543.15	5.250	1,039,687.50	09/30/2010	3.310	07/18/2011	290		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,031,126.39	5.500	1,093,437.50	09/30/2010	3.700	08/20/2012	689		
3128X8YR7	1921	Federal Agency Issues - Coupon	Tradi	2,000,000.00	2.250	2,002,994.00	09/30/2010	2.250	10/29/2012	759	10/29/2010	
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,037,215.02	3.875	1,066,151.00	09/30/2010	1.936	09/30/2012	730		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	995,874.15	1.750	1,021,562.50	09/30/2010	2.000	06/15/2012	623		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,818,400.80	4.000	1,895,468.75	09/30/2010	2.470	06/12/2013	985		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,050,955.15	4.125	1,096,875.00	09/30/2010	2.326	09/27/2013	1,092		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,001,911.11	1.750	1,021,562.50	09/30/2010	1.634	06/15/2012	623		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,187,124.83	5.000	2,258,125.00	09/30/2010	2.060	01/30/2014	1,217		
3134G1CX0	1967	Federal Agency Issues - Coupon	Tradi	1,000,000.00	3.100	1,003,329.00	09/30/2010	3.100	05/19/2015	1,691	11/19/2010	
<b>Subtotal and Average</b>				<b>16,178,146.16</b>		<b>16,673,880.25</b>		<b>2.755</b>		<b>807</b>		
<b>Federal National Mortg. Assoc.</b>												
31359MZF3	1871	Federal Agency Issues - Coupon	Tradi	2,016,591.31	4.680	2,060,625.00	09/30/2010	3.430	06/15/2011	257		
3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,038,278.14	4.000	1,079,687.50	09/30/2010	2.351	03/11/2013	892		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,109,220.87	4.375	2,196,260.00	09/30/2010	2.317	07/17/2013	1,020		
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,123,271.12	4.750	2,190,000.00	09/30/2010	2.060	02/21/2013	874		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,059,892.44	4.750	1,087,812.50	09/30/2010	1.842	11/19/2012	780		
31398AZS4	1959	Federal Agency Issues - Coupon	Tradi	1,998,368.89	3.000	2,003,750.00	09/30/2010	3.102	10/29/2014	1,489	10/29/2010	
31398AVD1	1968	Federal Agency Issues - Coupon	Tradi	1,019,161.00	2.750	1,058,125.00	09/30/2010	2.150	02/05/2014	1,223		
3136FMQY3	1970	Federal Agency Issues - Coupon	Tradi	1,004,746.76	3.000	1,001,875.00	09/30/2010	2.892	04/28/2015	1,670	10/28/2010	
3136FPEZ6	1975	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.150	1,001,875.00	09/30/2010	1.150	02/28/2014	1,246	02/28/2011	

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>Subtotal and Average</b>				<b>13,369,530.53</b>		<b>13,680,010.00</b>		<b>2.470</b>		<b>1,004</b>		
<b>GE Capital Corp</b>												
36962G3K8	1971	Medium Term Notes	Tradi	1,062,773.21	5.250	1,076,650.00	09/30/2010	2.368	10/19/2012	749		
<b>Subtotal and Average</b>				<b>1,062,773.21</b>		<b>1,076,650.00</b>		<b>2.368</b>		<b>749</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	38,603,672.59	0.470	38,603,672.59	09/30/2010	0.470		1		
<b>Subtotal and Average</b>				<b>38,603,672.59</b>		<b>38,603,672.59</b>		<b>0.470</b>		<b>1</b>		
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	977,749.00	09/30/2010	2.504	11/15/2013	1,141		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	981,168.00	09/30/2010	2.312	08/15/2013	1,049		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,958,917.00</b>		<b>2.408</b>		<b>1,094</b>		
<b>TSY Infl IX N/B</b>												
SYS1897	1897	Rolling Repurchase Agreements	Held	2,509,730.44	3.500	3,196,181.87	09/30/2010	3.500	01/15/2011	106		
SYS1916	1916	Rolling Repurchase Agreements	Held	1,077,300.70	2.375	1,210,953.86	09/30/2010	2.375	04/15/2011	196		
<b>Subtotal and Average</b>				<b>3,587,031.14</b>		<b>4,407,135.73</b>		<b>3.162</b>		<b>133</b>		
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	730,866.39		730,866.39	09/30/2010			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
<b>Subtotal and Average</b>				<b>730,866.39</b>		<b>730,866.39</b>				<b>1</b>		
<b>U.S. Treasury</b>												
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,047,618.35	4.500	2,083,672.14	09/30/2010	2.014	09/30/2011	364		
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,080,059.92	4.625	3,139,806.48	09/30/2010	2.051	10/31/2011	395		
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,028,179.16	4.625	1,077,930.13	09/30/2010	2.975	07/31/2012	669		
912828FS4	1870	Treasury Securities - Coupon	Tradi	2,032,188.80	4.625	2,079,376.18	09/30/2010	2.770	08/31/2011	334		
912828KB5	1900	Treasury Securities - Coupon	Tradi	1,000,389.30	1.125	1,010,312.18	09/30/2010	1.094	01/15/2012	471		
912828GM6	1908	Treasury Securities - Coupon	Tradi	2,091,754.31	4.500	2,125,078.40	09/30/2010	1.360	03/31/2012	547		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,041,162.17	2.500	2,099,532.14	09/30/2010	1.646	03/31/2013	912		
912828JU5	1933	Treasury Securities - Coupon	Tradi	1,006,522.80	1.750	1,016,016.07	09/30/2010	1.159	11/15/2011	410		
912828LF5	1936	Treasury Securities - Coupon	Tradi	1,001,032.57	1.125	1,006,562.18	09/30/2010	0.985	06/30/2011	272		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,047,295.68	3.125	2,145,000.28	09/30/2010	2.271	08/31/2013	1,065		

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
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,108,283.33	4.250	2,152,656.22	09/30/2010	1.468	09/30/2012	730		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,048,099.70	2.750	2,126,876.18	09/30/2010	1.934	10/31/2013	1,126		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,040,318.63	3.375	1,076,875.14	09/30/2010	1.848	06/30/2013	1,003		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	984,279.36	1.750	1,032,500.14	09/30/2010	2.225	03/31/2014	1,277		
912828KA7	1957	Treasury Securities - Coupon	Tradi	1,000,553.75	1.125	1,009,648.12	09/30/2010	1.078	12/15/2011	440		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,035,756.78	3.125	1,066,953.11	09/30/2010	1.691	04/30/2013	942		
912828MU1	1965	Treasury Securities - Coupon	Tradi	1,999,064.64	1.000	2,019,760.40	09/30/2010	0.828	03/31/2012	547		
912828LM0	1966	Treasury Securities - Coupon	Tradi	1,003,060.79	1.375	1,018,398.12	09/30/2010	1.215	09/15/2012	715		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	971,998.00	09/30/2010	2.338	02/15/2014	1,233		
<b>Subtotal and Average</b>				<b>29,499,630.04</b>		<b>30,258,951.61</b>		<b>1.770</b>		<b>683</b>		
<b>Total and Average</b>				<b>141,346,235.06</b>		<b>144,603,739.82</b>		<b>1.838</b>		<b>524</b>		



**City of San Clemente  
Purchases Report  
Sorted by Purchase Date - Issuer  
July 1, 2010 - September 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
31331JFL2	1974	000	FAC FFCB	2,000,000.00	07/16/2010 09/03 - 03/03	2,022,000.00	Received	2.490	03/03/2011		2,020,737.57
SYS100	100	000	PA1 UNION	2,366,000.95	07/01/2010 07/01 - Monthly	2,366,000.95					730,866.39
3136FPEZ6	1975	000	FAC FNMA	1,000,000.00	08/30/2010 02/28 - 08/31	1,000,000.00		1.150	02/28/2011	1.150	1,000,000.00
<b>Total Purchases</b>				<b>5,366,000.95</b>		<b>5,388,000.95</b>	<b>0.00</b>				<b>3,751,603.96</b>

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



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

**City of San Clemente  
 Maturity Report  
 Sorted by Maturity Date**  
 Amounts due during July 1, 2010 - September 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
912828JF8	1886	000	TRC	US	2,000,000.00	07/31/2010	07/31/2008	2.750	2,000,000.00	27,500.00	2,027,500.00	27,500.00
3136F7GP6	1868	000	FAC	FNMA	1,000,000.00	08/02/2010	04/30/2008	4.750	1,000,000.00	23,750.00	1,023,750.00	23,750.00
3128X4FK2	1729	000	FAC	FHLMC	1,000,000.00	08/09/2010	10/28/2005	4.750	1,000,000.00	23,750.00	1,023,750.00	23,750.00
912828ED8	1859	000	TRC	US	1,000,000.00	08/15/2010	04/18/2008	4.125	1,000,000.00	20,625.00	1,020,625.00	20,625.00
3136F7JW8	1728	000	FAC	FNMA	2,000,000.00	08/24/2010	10/28/2005	5.000	2,000,000.00	50,000.00	2,050,000.00	50,000.00
3133XRT83	1892	000	FAC	FHLB	2,000,000.00	09/10/2010	10/21/2008	3.375	2,000,000.00	33,750.00	2,033,750.00	33,750.00
31331X3NO	1844	000	FAC	FFCB	2,000,000.00	09/13/2010	02/15/2008	4.500	2,000,000.00	45,000.00	2,045,000.00	45,000.00
31398AGU0	1856	000	FAC	FNMA	1,000,000.00	09/13/2010	04/08/2008	4.375	1,000,000.00	21,875.00	1,021,875.00	21,875.00
<b>Total Maturities</b>					<b>12,000,000.00</b>				<b>12,000,000.00</b>	<b>246,250.00</b>	<b>12,246,250.00</b>	<b>246,250.00</b>



**City of San Clemente  
Sales/Call Report  
Sorted by Redemption Date - Issuer  
July 1, 2010 - September 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
3136FJU82	1962	000	FNMA FAC	01/27/2010	07/26/2010 07/26/2012	2,000,000.00	1.550	2,004,891.45	2,000,000.00	15,500.00	2,015,500.00 Call	10,608.55
3136F94M2	1903	000	FNMA FAC	01/29/2009	07/27/2010 01/27/2012	1,000,000.00	2.000	998,747.68	1,000,000.00	10,000.00	1,010,000.00 Call	11,252.32
3128X84Q2	1941	000	FHLMC FAC	07/30/2009	07/30/2010 01/30/2013	2,000,000.00	2.250	1,997,857.14	2,000,000.00	22,500.00	2,022,500.00 Call	24,642.86
3133XUKA0	1946	000	FHLB FAC	08/26/2009	08/26/2010 02/26/2013	1,000,000.00	2.580	1,000,000.00	1,000,000.00	12,900.00	1,012,900.00 Call	12,900.00
31331JQQ9	1972	000	FFCB FAC	06/03/2010	09/03/2010 09/03/2013	1,000,000.00	2.000	1,000,000.00	1,000,000.00	5,000.00	1,005,000.00 Call	5,000.00
<b>Total Sales</b>						<b>7,000,000.00</b>		<b>7,001,496.27</b>	<b>7,000,000.00</b>	<b>65,900.00</b>	<b>7,065,900.00</b>	<b>64,403.73</b>

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



**City of San Clemente**  
**Maturing Investments**  
**Sorted by Fund**  
**September 30, 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
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>		
11/12/2010	912795W72	1976	000	TRD	U.S. Treasury	ROTH		6,751,000.00	0.118	
11/12/2010	912795W72	1977	000	TRD	U.S. Treasury	ROTH		6,751,000.00	0.120	
<b>November 2010 Subtotal</b>								<b>13,502,000.00</b>		
01/15/2011	SYS1897	1897	000	RRP	TSY Infl IX N/B	ROTH		2,509,730.44	3.500	9128276R8
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>		
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	



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>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	
<b>January 2012 Subtotal</b>								<b>3,000,000.00</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>		
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>		
07/31/2012	912828GZ7	1863	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.625	
<b>July 2012 Subtotal</b>								<b>1,000,000.00</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>		

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
09/15/2012	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	3133XVVK3	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>		
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	
<b>February 2013 Subtotal</b>								<b>3,000,000.00</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>		

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
09/16/2013	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>		
12/30/2013	3133XYBV6	1973	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	2.050	
<b>December 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>		
02/05/2014	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	
02/28/2014	3136FPEZ6	1975	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.150	Discrete Call 2/28/2011
<b>February 2014 Subtotal</b>								<b>3,000,000.00</b>		
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	
<b>March 2014 Subtotal</b>								<b>3,000,000.00</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>		
09/30/2014	31331JJT1	1969	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	2.750	Anytime Call 3/30/2011
<b>September 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>		
04/28/2015	3136FMQY3	1970	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	3.000	Discrete Call 10/28/10
<b>April 2015 Subtotal</b>								<b>1,000,000.00</b>		
05/19/2015	3134G1CX0	1967	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,000,000.00	3.100	Quarterly Call 11/19/2010
<b>May 2015 Subtotal</b>								<b>1,000,000.00</b>		

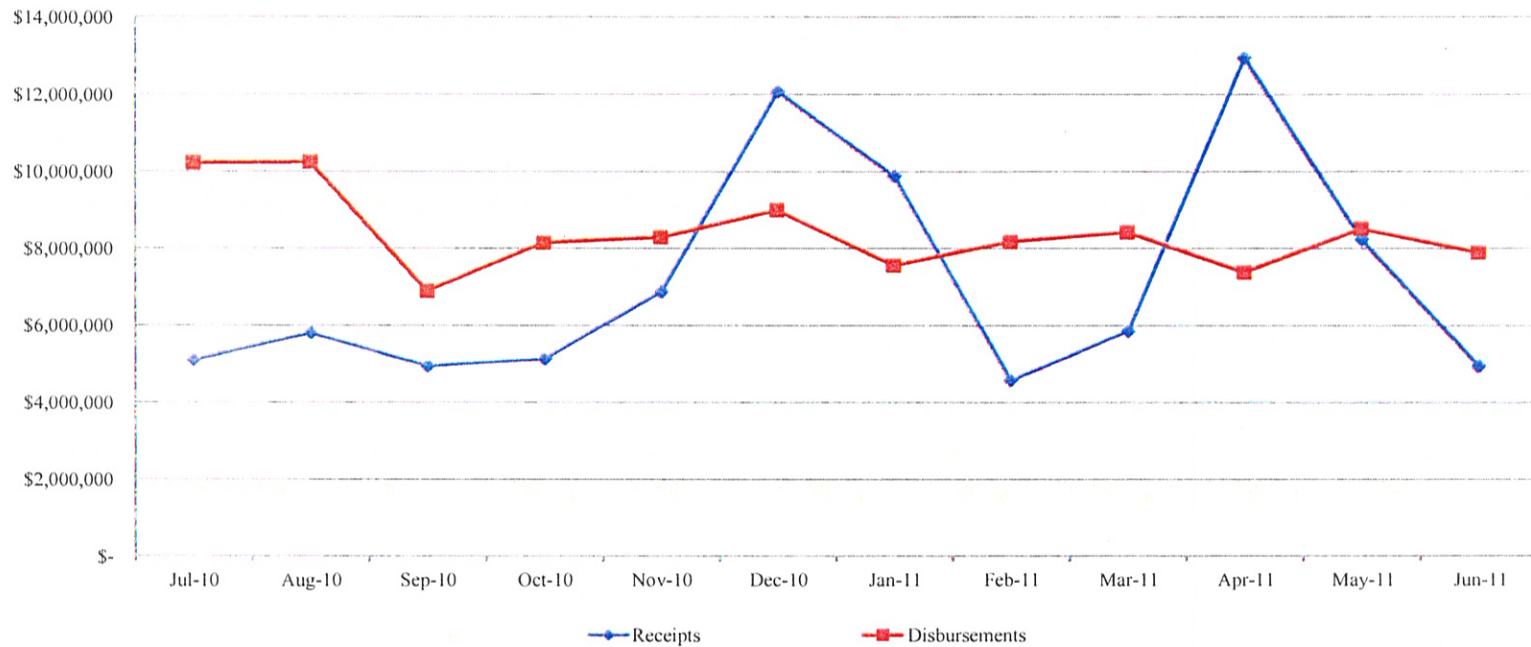
City of San Clemente  
 Maturing Investments  
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
							Total	114,014,031.14		

City of San Clemente  
City Wide Cash Flow  
FY 2011

Investment and Checking Account Totals - August 31, 2010	\$ 144,629,962
Add: Receipts	4,946,635
Subtract: Disbursements	<u>(6,905,971)</u>
	<u>(1,959,336)</u>
Investment and Checking Account Totals - September 30, 2010	<u>\$ 142,670,626</u>

**City of San Clemente  
Monthly Cash Flow - Receipts and Disbursements  
FY 2011**



**Summary of Monthly Activity**

The net cash outflow for the month of September is \$1.9 million. The City has \$38.6 million invested in LAIF which is available to address any significant cash outflow requirements during the month.

**Receipts:**

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. 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 \$5.3 million and actual receipts were \$4.9 million for a difference of \$0.4 million. This was due to mainly to lower Utility receipts during the month.

**Disbursements:**

Cash outflow for September was \$6.9 million. The amount of disbursements vary based on the number of pay periods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. September's projected disbursements were \$9.4 million, actual disbursements were \$6.9 million, which was \$2.4 million lower than anticipated. This discrepancy is due to lower payments for Salaries and Benefits, Purchased Water and Capital Outlay during the month.

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

	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	753,804	1,140,869	1,428,251	756,348	3,022,282	7,755,955	5,808,658	982,040	1,736,963	8,324,824	3,932,684	903,238
Utility receipts	2,080,436	2,271,475	1,714,789	2,386,180	2,128,755	1,978,261	2,200,739	1,795,997	1,796,961	1,725,524	1,811,062	2,003,313
Other receipts	2,136,002	2,292,106	1,710,113	1,913,853	1,514,854	2,040,515	1,731,264	1,644,159	2,051,437	2,627,282	2,081,710	1,661,775
Operating receipts	4,970,242	5,704,450	4,853,153	5,056,381	6,665,891	11,774,731	9,740,661	4,422,196	5,585,361	12,677,630	7,825,456	4,568,326
Special item receipts	130,370	96,979	93,483	69,809	219,903	307,916	154,288	162,083	266,161	279,836	421,221	383,608
Receipts	5,100,612	5,801,429	4,946,636	5,126,190	6,885,794	12,082,647	9,894,949	4,584,279	5,851,522	12,957,466	8,246,677	4,951,934
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,542,848	1,808,205	1,697,865	1,824,766	1,824,766	2,737,149	1,824,766	1,824,766	1,824,766	1,824,766	1,824,766	1,824,766
Public safety contracts	976,635	2,579,493	976,635	1,008,747	2,654,001	1,016,239	1,102,359	2,675,005	823,956	935,102	2,680,427	1,062,025
Purchased water	1,280,816	672,039	669,105	857,916	532,763	256,916	869,584	468,782	608,326	461,301	605,901	731,826
Other disbursements	3,583,771	3,665,922	2,169,892	2,370,004	1,732,061	3,309,986	1,998,954	1,601,445	3,240,924	2,472,885	1,828,535	2,685,507
Operating disbursements	8,384,070	8,725,659	5,513,497	6,061,433	6,743,591	7,320,290	5,795,663	6,569,999	6,497,972	5,694,055	6,939,629	6,304,124
Capital activity	1,849,835	1,534,753	1,392,474	2,106,587	1,564,683	1,691,521	1,779,752	1,629,504	1,948,755	1,710,448	1,604,134	1,620,725
Disbursements	10,233,905	10,260,412	6,905,971	8,168,020	8,308,274	9,011,811	7,575,415	8,199,503	8,446,727	7,404,503	8,543,763	7,924,849
<i>Operating Cash Flow</i>	<i>(3,413,828)</i>	<i>(3,021,209)</i>	<i>(660,344)</i>	<i>(1,005,052)</i>	<i>(77,700)</i>	<i>4,454,441</i>	<i>3,944,998</i>	<i>(2,147,803)</i>	<i>(912,611)</i>	<i>6,983,575</i>	<i>885,827</i>	<i>(1,735,798)</i>
<i>Net Cash Flow</i>	<i>(5,133,293)</i>	<i>(4,458,983)</i>	<i>(1,959,336)</i>	<i>(3,041,830)</i>	<i>(1,422,480)</i>	<i>3,070,836</i>	<i>2,319,533</i>	<i>(3,615,223)</i>	<i>(2,595,205)</i>	<i>5,552,964</i>	<i>(297,086)</i>	<i>(2,972,915)</i>
<i>Maturing/Callable Investments</i>	-	-	-	<i>7,000,000</i>	<i>16,092,000</i>	-	<i>3,509,730</i>	<i>1,000,000</i>	<i>6,000,000</i>	<i>1,077,301</i>	<i>2,000,000</i>	<i>4,000,000</i>

	FISCAL YEAR 2012											
	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	1,170,866	1,130,076	1,512,065	768,451	3,070,644	7,880,051	5,901,600	997,756	1,764,756	8,458,032	3,995,611	917,692
Utility receipts	2,475,947	2,605,424	2,408,980	2,672,527	2,384,210	2,215,657	2,464,832	2,011,521	2,012,601	1,932,591	2,028,393	2,243,715
Other receipts	2,336,614	2,655,470	1,565,785	1,944,476	1,539,093	2,073,164	1,758,966	1,670,467	2,084,261	2,669,321	2,115,019	1,688,364
Operating receipts	5,983,427	6,390,970	5,486,830	5,385,454	6,993,947	12,168,872	10,125,398	4,679,744	5,861,618	13,059,944	8,139,023	4,849,771
Special item receipts	428,628	996,335	217,736	183,622	578,425	809,928	405,832	426,337	700,099	736,069	1,107,961	1,009,027
Receipts	6,412,055	7,387,305	5,704,566	5,569,076	7,572,372	12,978,800	10,531,230	5,106,081	6,561,717	13,796,013	9,246,984	5,858,798
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	1,785,296	2,677,944
Public safety contracts	1,008,526	2,760,280	1,016,508	1,049,103	2,760,185	1,056,895	1,146,460	2,782,030	856,919	972,512	2,787,668	1,104,512
Purchased water	821,686	709,870	1,095,651	917,977	570,061	274,902	930,462	501,601	650,914	493,596	648,319	783,060
Other disbursements	3,513,050	3,965,204	3,875,333	2,406,830	1,758,747	3,342,913	2,029,347	1,616,503	3,271,057	2,496,298	1,842,538	2,714,282
Operating disbursements	8,021,206	9,220,650	7,772,788	6,159,207	6,874,289	7,352,654	5,891,565	6,685,430	6,564,187	5,747,702	7,063,821	7,279,798
Capital activity	1,775,002	1,531,263	1,955,285	2,386,774	1,772,794	1,916,502	2,016,468	1,846,236	2,207,949	1,937,946	1,817,492	1,836,290
Disbursements	9,796,208	10,751,913	9,728,073	8,545,981	8,647,083	9,269,156	7,908,033	8,531,666	8,772,136	7,685,648	8,881,313	9,116,088
<i>Operating Cash Flow</i>	<i>(2,037,779)</i>	<i>(2,829,680)</i>	<i>(2,285,958)</i>	<i>(773,753)</i>	<i>119,658</i>	<i>4,816,218</i>	<i>4,233,833</i>	<i>(2,005,686)</i>	<i>(702,569)</i>	<i>7,312,242</i>	<i>1,075,202</i>	<i>(2,430,027)</i>
<i>Net Cash Flow</i>	<i>(3,384,153)</i>	<i>(3,364,608)</i>	<i>(4,023,507)</i>	<i>(2,976,905)</i>	<i>(1,074,711)</i>	<i>3,709,644</i>	<i>2,623,197</i>	<i>(3,425,585)</i>	<i>(2,210,419)</i>	<i>6,110,365</i>	<i>365,671</i>	<i>(3,257,290)</i>
<i>Maturing/Callable Investments</i>	<i>3,000,000</i>	<i>7,000,000</i>	<i>5,000,000</i>	<i>4,000,000</i>	<i>2,000,000</i>	<i>1,000,000</i>	<i>3,000,000</i>	<i>2,000,000</i>	<i>4,000,000</i>	-	-	<i>3,000,000</i>

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

Fund #	Fund Description	Investment Allocation
001	General Fund	16,641,904.99
002	Police Grants Fund	19,082.08
012	Gas Tax 2106 Fund	4,653,610.35
013	Gas Tax 2107 Fund	(1,377.89)
014	Reserve Fund	3,178,410.99
017	CDBG Grants Fund	(139,869.05)
019	Air Quality Improvement Fund	302,952.46
020	RCFPP Administration Fund	3,940,166.00
030	Public Facility Const Fund	15,667,799.59
031	Parks Acquisition & Dev. Fund	19,389,621.81
033	Local Drainage Facilities Fund	3,828,306.92
037	Developers Impr. Fund	9,165,525.16
042	Street Improvement Fund	3,251,837.66
043	99-1 AD Improvement Fund	255,303.87
052	Water Fund	22,318,476.44
054	Sewer Fund	18,494,764.56
056	Golf Course Fund	1,707,677.04
057	Clean Ocean Fund	2,476,084.77
058	Solid Waste Management	738,460.56
059	Storm Drain Utility Fund	5,321,059.63
062	Central Services Fund	35,781.19
063	Data Processing Fund	335,357.68
065	Fleet Maintenance Fund	3,795,912.05
066	Employee Medical Self Ins Fund	208,330.60
067	Worker's Comp. Self Ins. Fund	1,956,665.39
068	Gen. Liab. Self Insurance Fund	431,980.03
073	Street Improv - Redemption	883,733.12
085	RDA Low & Mod. Inc. Hsg. Fd	1,271,257.62
086	RDA Project Fund	349,586.44
087	RDA Debt Service Fund	829,581.33
173	99-1 AD Debt Service Fund	(4,974.64)
178	99-1 CFD Debt Service Fund	186,862.55
181	RAD 98-1 Revenue Bonds Debt Service Fund	(143,636.25)
	<b>Total</b>	<u><u>141,346,235.06</u></u>





City of San Clemente

# INVESTMENT REPORT

Quarter Ending  
December 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 December 31, 2010. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on November 16, 2010. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on January 24, 2011 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

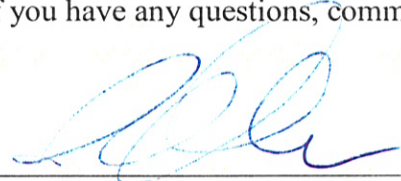
- *April 25, 2011*
- *July 25, 2011*
- *October 24, 2011*

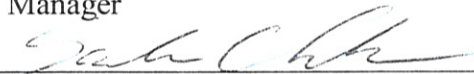
Please feel free to call me at 361-8341 (*e-mail Gudgeirssonp@San-Clemente.org*) if you have any questions, comments or suggestions concerning this report.

Respectfully submitted,



Pall Gudgerisson  
City Treasurer

Reviewed by:  1/13/2011  
 Jake Rahn, Financial Services Manager Date

Prepared by:  1/13/11  
 Sandee Chiswick, Sr Accountant Date

## City of San Clemente Investment Advisory Committee

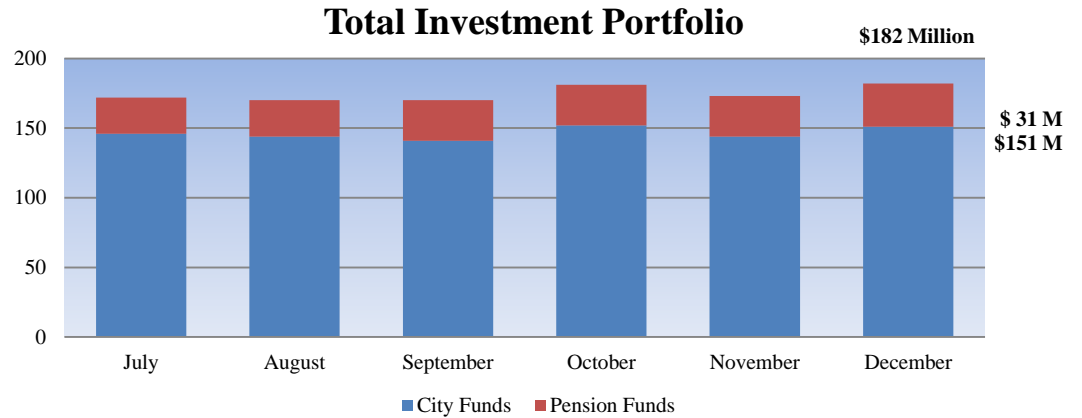


Pall Gudgeirsson, City Treasurer, Chair  
Bob Baker, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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City Investment Report with Portfolio Charts .....	3
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City Cash Flow Report.....	27

**Total Investment Portfolio**

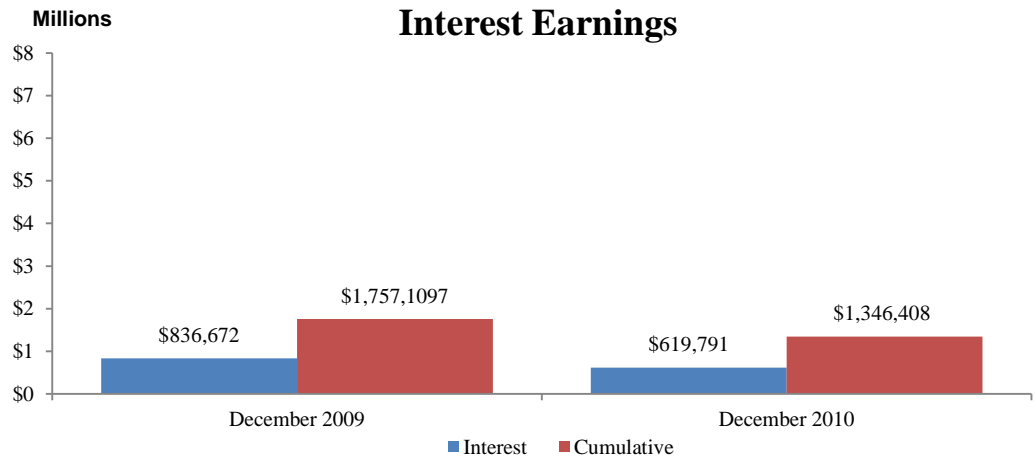
As of the second quarter ending December 31, 2010 the total investment portfolio, including cash, amounts to \$182 million (book value) with a current yield of 1.70% as compared to \$170 million and 1.85% for the first quarter ending September 30, 2010. Pension funds total approximately \$31 million.



**Interest Earnings**

Total interest earnings amount to \$0.6 million as compared to prior year second quarter ending December 31, 2009 interest earnings of \$0.8 million. Year-to-date (Fiscal Year 2011) interest income totals \$1.3 million for all City funds as compared to \$1.8 million at the same time last year.

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

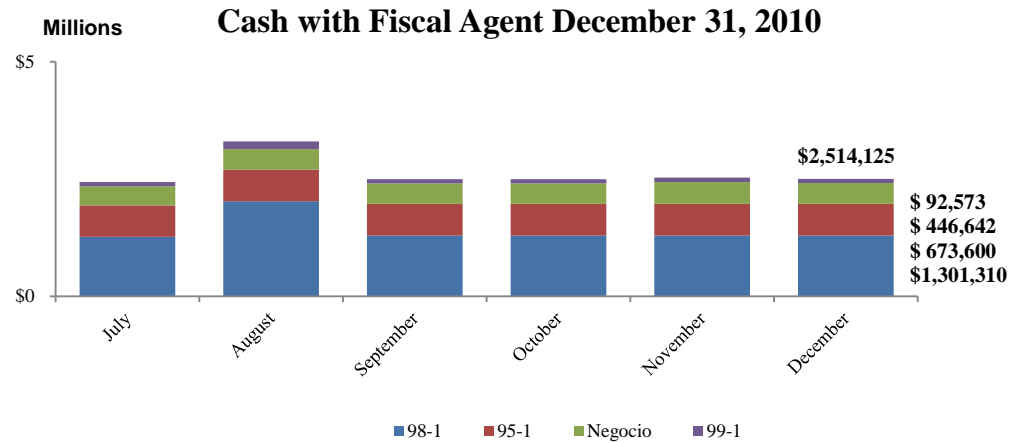


**Cash with Fiscal Agent**

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

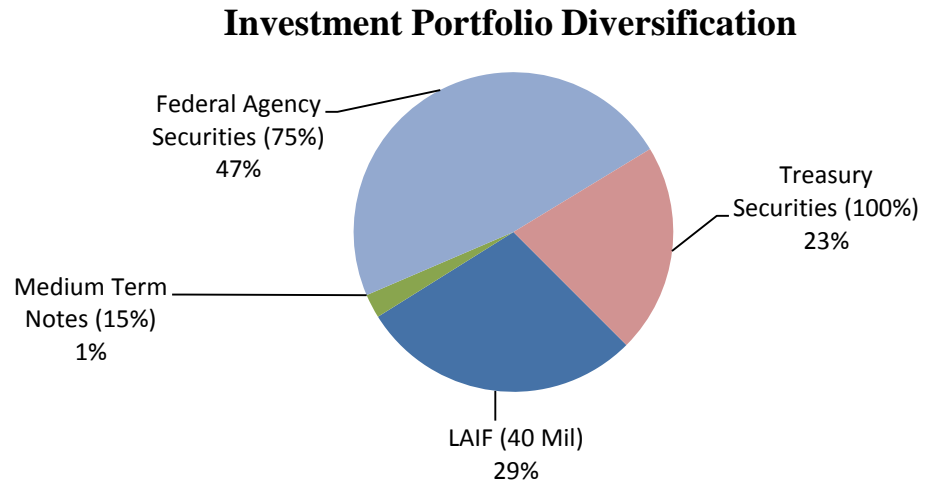
- Assessment District 95-1 (Street Improvement Program) to finance the rehabilitation of streets within the City of San Clemente.
- Negocio Certificates of Participation (Negocio Building) to finance purchase of a commercial building for use by the City’s Public Works and Community Development departments. A portion of the building is also leased.
- Assessment District 98-1 (Laing Forster Ranch) to finance public improvements within the Forster Ranch development.
- Assessment 99-1 (Underground Utility Assessment District) to finance the construction and acquisition of underground electrical and communication facilities within the district.

(Reference Official Statements and City’s Debt Policy)



**Investment Portfolio Diversification**

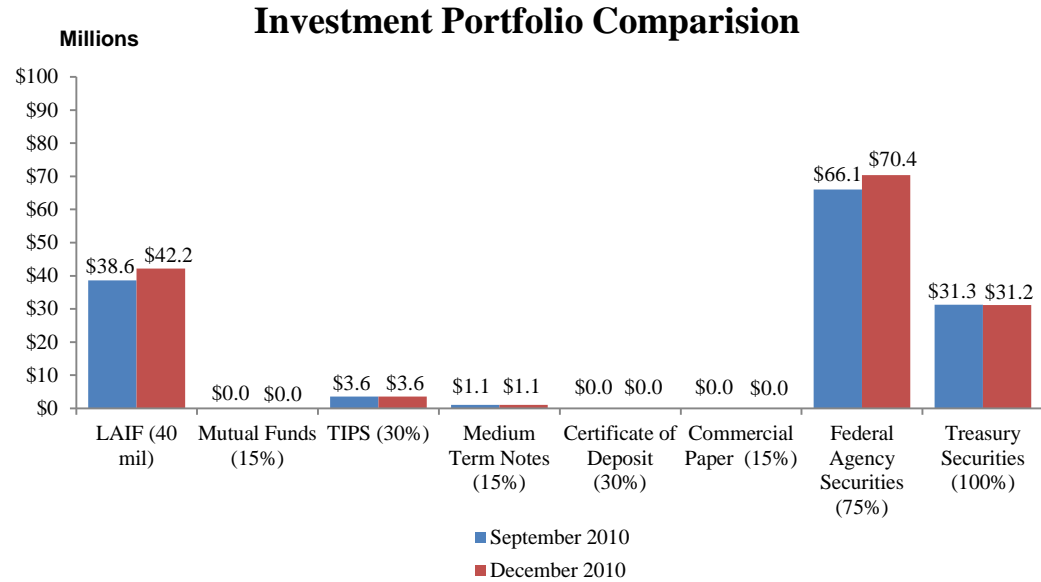
The portfolio is well diversified and is in compliance with the City’s diversification guidelines contained in the City’s Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



**Investment Portfolio Comparison**

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

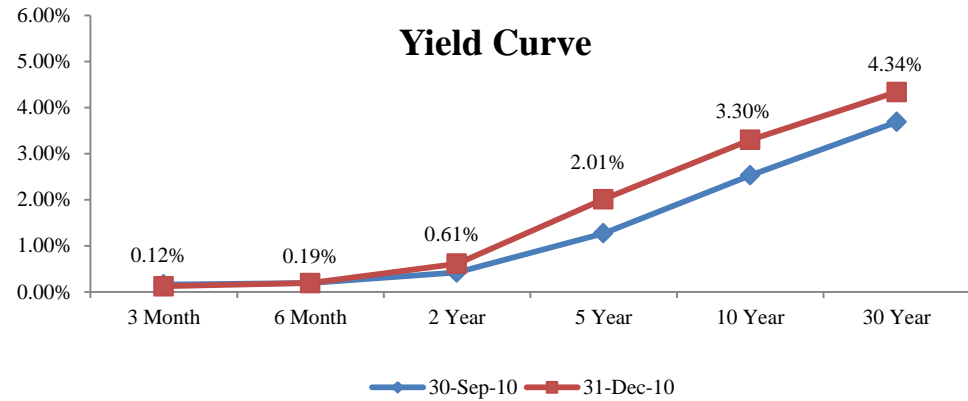
- *Certificates of Deposit*: None outstanding.
- *LAIF*: Increase from \$38.6 million to \$42.2 million. Interest rate 0.46% (down from 0.47%).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: No Change.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: No Change.
- *Federal Agency Securities*: Purchase of \$13.9 million. Maturity/Sale/Call of \$9.6 million to \$70.4 million.
- *Treasury Securities*: Purchase of \$28.0 million. Maturity/Sale/Call of \$28.1 million to \$31.2 million.



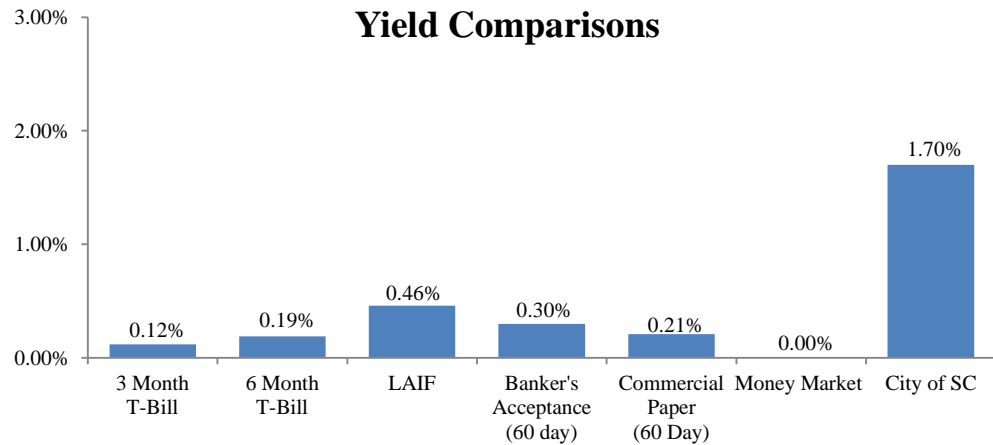
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

**Treasury Yield Curve** for December 31, 2010 and September 30, 2010:

	<u>September 30,</u> <u>2010</u>	<u>December 31,</u> <u>2010</u>
3 Month	0.16	0.12
6 Month	0.19	0.19
2 Year	0.42	0.61
5 Year	1.27	2.01
10 Year	2.53	3.30
30 Year	3.69	4.34

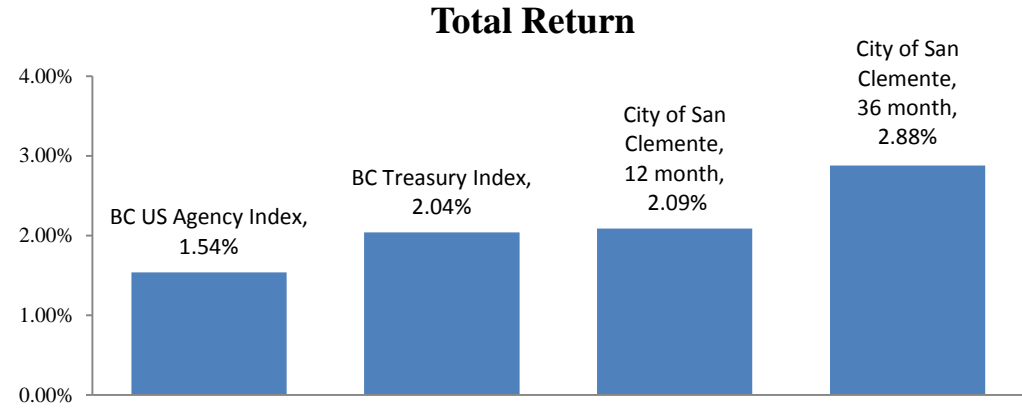


The **Yield Comparison** chart provides a comparison of the City's current yield to the 3 and 6 month Treasury Bills, LAIF, BA's (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 1.70%.



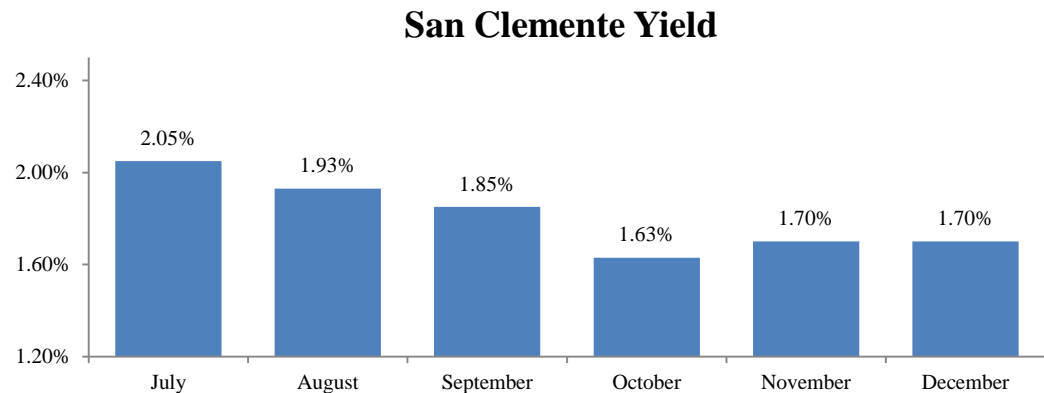
**Total Return**

The City also monitors the portfolio’s total return which is the sum of all investment income plus all changes in the capital value of the portfolio 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 to meet cash flow projections. This will result in differences from the index. At December 31, 2010, the Barclays Capital US Agency index was 1.54% and Treasury index was 2.04%. Total twelve month trailing annualized return for the City’s portfolio was 2.09%, 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 1.70%.





**Investment Policy Compliance**

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

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

**Commercial Paper**

<i>Issuing Corporation</i>	<i>Short Term Rating S&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>
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>
\$151 Million	\$154 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.

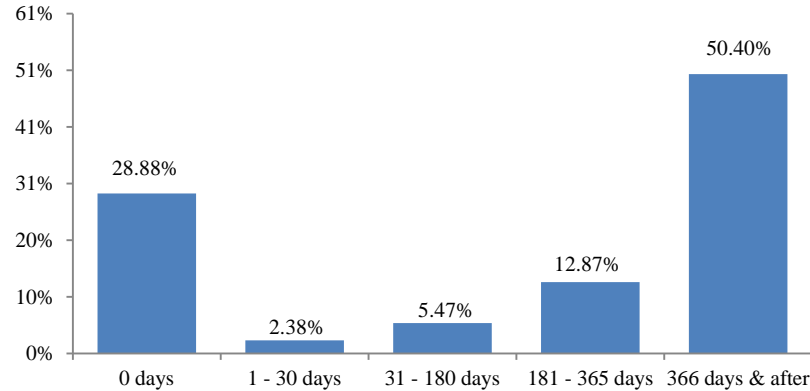
#### Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	67%	100%
2 - 5 Years	33%	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, 2010 through October 28, 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, 2010 equals 349 days or 11.6 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 0.93 years.

**Effective Duration – December 31, 2010**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$42,148,930.96	0.46%	0.00
Medium Term Notes	\$1,050,124.04	1.37%	1.72
Federal Agency Issues – Coupon	\$70,388,406.48	1.11%	1.20
U.S. Treasury – Coupon	\$28,502,650.38	0.52%	1.53
U.S. Treasury - Discount	\$2,716,130.00	1.03%	2.86
Rolling Repurchase Agreements	\$3,587,031.14	3.16%	0.00
<b>Total</b>	<b>\$148,393,273.00</b>	<b>0.86%</b>	<b>0.93</b>



**City of San Clemente  
Portfolio Management  
Portfolio Summary  
December 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)	42,148,930.96	42,148,930.96	42,148,930.96	28.40	1	1	0.454	0.460
Medium Term Notes	1,000,000.00	1,068,783.00	1,050,124.04	0.71	875	657	2.336	2.368
Federal Agency Issues - Coupon	69,425,000.00	71,410,975.32	70,388,406.48	47.43	1,274	450	2.287	2.318
Treasury Securities - Coupon	28,000,000.00	29,034,622.19	28,502,650.38	19.21	1,213	574	1.728	1.752
Treasury Securities - Discount	3,000,000.00	2,912,398.00	2,716,130.00	1.83	1,552	1,049	2.352	2.385
Rolling Repurchase Agreements	3,587,031.14	4,355,586.86	3,587,031.14	2.42	755	41	3.119	3.162
<b>Investments</b>	<b>147,160,962.10</b>	<b>150,931,296.33</b>	<b>148,393,273.00</b>	<b>100.00%</b>	<b>890</b>	<b>349</b>	<b>1.680</b>	<b>1.704</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	2,155,737.08	2,155,737.08	2,155,737.08		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>149,316,699.18</b>	<b>153,087,033.41</b>	<b>150,549,010.08</b>		<b>890</b>	<b>349</b>	<b>1.680</b>	<b>1.704</b>

<b>Total Earnings</b>	<b>December 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	209,275.78	1,346,408.43
<b>Average Daily Balance</b>	<b>145,961,186.58</b>	<b>147,716,180.43</b>
<b>Effective Rate of Return</b>	<b>1.69%</b>	<b>1.81%</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 November 16, 2010. 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  
Portfolio Management  
Portfolio Details - Investments  
December 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			42,148,930.96	42,148,930.96	42,148,930.96	0.460		0.460	1	
<b>Subtotal and Average</b>			<b>40,752,156.77</b>		<b>42,148,930.96</b>	<b>42,148,930.96</b>	<b>42,148,930.96</b>			<b>0.460</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>1,183,098.75</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	1,068,783.00	1,050,124.04	5.250	AA	2.368	657	10/19/2012
<b>Subtotal and Average</b>			<b>1,760,855.83</b>		<b>1,000,000.00</b>	<b>1,068,783.00</b>	<b>1,050,124.04</b>			<b>2.368</b>	<b>657</b>	
<b>Federal Agency Issues - Coupon</b>												
31331XC75	1805	Federal Farm Credit Bank		06/26/2007	1,000,000.00	1,020,937.50	999,563.38	5.125		5.238	156	06/06/2011
31331YNJ5	1841	Federal Farm Credit Bank		01/31/2008	1,000,000.00	1,001,250.00	1,000,219.55	3.500		3.010	17	01/18/2011
31331XF49	1845	Federal Farm Credit Bank		03/18/2008	1,000,000.00	1,035,312.50	1,018,076.37	5.350		2.690	261	09/19/2011
31331YQ45	1876	Federal Farm Credit Bank		05/29/2008	2,000,000.00	2,022,500.00	1,997,902.92	3.150		3.440	138	05/19/2011
31331YZ86	1881	Federal Farm Credit Bank		06/25/2008	1,000,000.00	1,022,500.00	999,977.42	3.875		3.880	236	08/25/2011
31331YZ86	1883	Federal Farm Credit Bank		07/09/2008	1,000,000.00	1,022,500.00	1,002,726.54	3.875		3.430	236	08/25/2011
31331Y3P3	1884	Federal Farm Credit Bank		07/15/2008	1,000,000.00	1,023,125.00	999,563.11	3.500		3.563	275	10/03/2011
31331GND7	1910	Federal Farm Credit Bank		02/17/2009	1,000,000.00	1,019,062.50	1,001,195.44	2.250		2.140	412	02/17/2012
31331GPN3	1914	Federal Farm Credit Bank		03/09/2009	1,000,000.00	1,039,062.50	1,001,440.50	2.600		2.530	793	03/04/2013
31331Y3N8	1918	Federal Farm Credit Bank		03/31/2009	1,000,000.00	1,017,812.50	1,010,542.86	3.625		1.623	195	07/15/2011
31331GG37	1945	Federal Farm Credit Bank		08/04/2009	1,000,000.00	1,029,062.50	1,001,404.40	2.150		2.080	765	02/04/2013
31331JAB9	1961	Federal Farm Credit Bank		12/24/2009	2,000,000.00	2,036,875.00	2,001,729.69	1.625		1.580	723	12/24/2012
31331JJT1	1969	Federal Farm Credit Bank		04/29/2010	2,000,000.00	2,013,125.00	2,005,087.37	2.750		2.677	88	09/30/2014
31331JFL2	1974	Federal Farm Credit Bank		07/16/2010	2,000,000.00	2,007,500.00	2,019,222.65	2.490		2.173	61	03/03/2014
31331JY64	1979	Federal Farm Credit Bank		11/04/2010	1,000,000.00	989,375.00	1,000,000.00	0.700		0.700	1,038	11/04/2013
3133MRPX4	1865	Federal Home Loan Bank		04/25/2008	2,675,000.00	2,849,710.94	2,716,625.07	4.625		3.580	592	08/15/2012
3133XPWW0	1872	Federal Home Loan Bank		05/19/2008	2,000,000.00	2,011,250.00	2,000,066.40	3.250		3.232	69	03/11/2011
3133MGYH3	1899	Federal Home Loan Bank		01/23/2009	1,000,000.00	1,032,187.50	1,023,335.36	5.750		1.890	226	08/15/2011
3133XHPH9	1934	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,038,750.00	1,031,007.27	4.875		1.288	321	11/18/2011
3133MTZL5	1935	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,071,250.00	1,046,741.53	4.500		1.911	684	11/15/2012
3133XR5T3	1937	Federal Home Loan Bank		07/20/2009	1,000,000.00	1,044,687.50	1,024,993.31	3.625		1.830	524	06/08/2012

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
December 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>												
3133XUPU1	1950	Federal Home Loan Bank		09/16/2009	2,000,000.00	2,029,375.00	2,003,385.42	2.700		2.571	258	09/16/2013
3133XUNF6	1951	Federal Home Loan Bank		09/08/2009	2,000,000.00	2,041,250.00	2,025,005.59	3.250		2.350	237	08/26/2014
3133XX4L8	1963	Federal Home Loan Bank		02/22/2010	1,000,000.00	1,006,250.00	1,000,000.00	1.000		1.000	417	02/22/2012
3133XYBV6	1973	Federal Home Loan Bank		06/11/2010	1,000,000.00	1,025,937.50	1,009,617.36	2.050		1.718	1,094	12/30/2013
313370LB2	1981	Federal Home Loan Bank		11/18/2010	1,000,000.00	999,062.50	1,008,342.59	1.000		0.790	986	09/13/2013
313371V78	1982	Federal Home Loan Bank		11/29/2010	2,000,000.00	1,978,750.00	2,000,000.00	1.125		1.125	332	05/29/2014
3134A4JT2	1817	Federal Home Loan Mortg. Corp.		09/27/2007	2,000,000.00	2,108,125.00	2,021,686.20	5.750		4.586	379	01/15/2012
3137EAAF6	1864	Federal Home Loan Mortg. Corp.		04/25/2008	1,000,000.00	1,026,875.00	1,009,672.05	5.250		3.368	198	07/18/2011
3137EAAF6	1867	Federal Home Loan Mortg. Corp.		04/29/2008	1,000,000.00	1,026,875.00	1,009,982.58	5.250		3.310	198	07/18/2011
3137EAAV1	1874	Federal Home Loan Mortg. Corp.		05/23/2008	1,000,000.00	1,079,375.00	1,027,000.65	5.500		3.700	597	08/20/2012
3128X73U6	1924	Federal Home Loan Mortg. Corp.		05/08/2009	1,000,000.00	1,056,027.00	1,032,556.67	3.875		1.936	638	09/30/2012
3137EACC1	1928	Federal Home Loan Mortg. Corp.		06/25/2009	1,000,000.00	1,017,500.00	996,478.92	1.750		2.000	531	06/15/2012
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,879,609.38	1,812,060.87	4.000		2.470	893	06/12/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,083,750.00	1,046,693.11	4.125		2.326	1,000	09/27/2013
3137EACC1	1949	Federal Home Loan Mortg. Corp.		09/01/2009	1,000,000.00	1,017,500.00	1,001,630.98	1.750		1.634	531	06/15/2012
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,225,000.00	2,173,078.76	5.000		2.060	1,125	01/30/2014
3134G1TX2	1988	Federal Home Loan Mortg. Corp.		12/16/2010	2,000,000.00	1,981,332.00	2,002,964.03	1.500		1.559	81	06/23/2014
3134G1VH4	1989	Federal Home Loan Mortg. Corp.		12/23/2010	2,000,000.00	1,994,676.00	2,003,506.40	1.150		1.175	279	10/07/2013
31359MZF3	1871	Federal National Mortg. Assoc.		05/16/2008	2,000,000.00	2,039,375.00	2,010,712.50	4.680		3.430	165	06/15/2011
3136F9CB7	1919	Federal National Mortg. Assoc.		04/03/2009	1,000,000.00	1,069,375.00	1,034,363.33	4.000		2.351	800	03/11/2013
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,167,120.00	2,099,449.62	4.375		2.317	928	07/17/2013
31359MQV8	1939	Federal National Mortg. Assoc.		07/23/2009	2,000,000.00	2,166,250.00	2,110,370.65	4.750		2.060	782	02/21/2013
31398AHZ8	1940	Federal National Mortg. Assoc.		07/23/2009	1,000,000.00	1,075,937.50	1,052,873.80	4.750		1.842	688	11/19/2012
31398AVD1	1968	Federal National Mortg. Assoc.		04/29/2010	1,000,000.00	1,045,000.00	1,017,728.70	2.750		2.150	1,131	02/05/2014
3136FPEZ6	1975	Federal National Mortg. Assoc.		08/30/2010	1,000,000.00	995,937.50	1,000,000.00	1.150	AAA	1.150	58	02/28/2014
3136FPST5	1978	Federal National Mortg. Assoc.		10/27/2010	2,000,000.00	1,980,000.00	2,000,083.33	0.750		0.750	297	10/25/2013
31398A6A5	1983	Federal National Mortg. Assoc.		11/19/2010	1,000,000.00	984,375.00	997,183.57	1.000		1.088	135	05/16/2014
31398A5F5	1986	Federal National Mortg. Assoc.		12/10/2010	2,000,000.00	1,961,250.00	1,980,557.66	1.250		1.552	300	10/28/2014
3136FPR82	1987	Federal National Mortg. Assoc.		12/30/2010	1,000,000.00	1,001,250.00	1,000,000.00	1.625		1.625	180	06/30/2014
<b>Subtotal and Average</b>			<b>66,508,760.25</b>		<b>69,425,000.00</b>	<b>71,410,975.32</b>	<b>70,388,406.48</b>			<b>2.318</b>	<b>450</b>	
<b>Treasury Securities - Coupon</b>												
912828FU9	1848	U.S. Treasury		03/31/2008	2,000,000.00	2,062,266.20	2,035,582.94	4.500		2.014	272	09/30/2011
912828FW5	1849	U.S. Treasury		03/31/2008	3,000,000.00	3,106,524.30	3,061,413.05	4.625		2.051	303	10/31/2011
912828GZ7	1863	U.S. Treasury		04/25/2008	1,000,000.00	1,065,703.11	1,024,304.00	4.625		2.975	577	07/31/2012

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
December 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>												
912828FS4	1870	U.S. Treasury		05/15/2008	2,000,000.00	2,057,344.32	2,023,322.42	4.625		2.770	242	08/31/2011
912828KB5	1900	U.S. Treasury		01/23/2009	1,000,000.00	1,008,008.10	1,000,313.26	1.125		1.094	379	01/15/2012
912828GM6	1908	U.S. Treasury		02/06/2009	2,000,000.00	2,102,968.42	2,076,322.14	4.500		1.360	455	03/31/2012
912828HV5	1925	U.S. Treasury		05/22/2009	2,000,000.00	2,081,876.18	2,037,009.85	2.500		1.646	820	03/31/2013
912828JU5	1933	U.S. Treasury		07/16/2009	1,000,000.00	1,012,422.16	1,005,059.14	1.750		1.159	318	11/15/2011
912828LF5	1936	U.S. Treasury		07/20/2009	1,000,000.00	1,004,609.21	1,000,683.32	1.125		0.985	180	06/30/2011
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,121,718.42	2,043,210.05	3.125		2.271	973	08/31/2013
912828HE3	1948	U.S. Treasury		09/01/2009	2,000,000.00	2,130,704.32	2,094,636.67	4.250		1.468	638	09/30/2012
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,102,344.32	2,044,169.71	2.750		1.934	1,034	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,064,766.07	1,036,620.41	3.375		1.848	911	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	1,019,609.21	985,411.93	1.750		2.225	1,185	03/31/2014
912828KA7	1957	U.S. Treasury		09/29/2009	1,000,000.00	1,007,539.20	1,000,437.97	1.125		1.078	348	12/15/2011
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,056,406.08	1,032,264.61	3.125		1.691	850	04/30/2013
912828MU1	1965	U.S. Treasury		03/31/2010	2,000,000.00	2,015,320.40	1,999,221.96	1.000		0.828	455	03/31/2012
912828LM0	1966	U.S. Treasury		04/23/2010	1,000,000.00	1,014,492.17	1,002,666.95	1.375		1.215	623	09/15/2012
<b>Subtotal and Average</b>			<b>28,517,808.48</b>		<b>28,000,000.00</b>	<b>29,034,622.19</b>	<b>28,502,650.38</b>			<b>1.752</b>	<b>574</b>	
<b>Treasury Securities - Discount</b>												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	971,588.00	899,840.00	2.295		2.504	1,049	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	976,217.00	912,280.00	2.135		2.312	957	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	964,593.00	904,010.00	2.152		2.338	1,141	02/15/2014
<b>Subtotal and Average</b>			<b>3,651,475.36</b>		<b>3,000,000.00</b>	<b>2,912,398.00</b>	<b>2,716,130.00</b>			<b>2.385</b>	<b>1,049</b>	
<b>Rolling Repurchase Agreements</b>												
SYS1897	1897	TSY Infl IX N/B		12/23/2008	2,509,730.44	3,157,619.86	2,509,730.44	3.500		3.500	14	01/15/2011
SYS1916	1916	TSY Infl IX N/B		03/16/2009	1,077,300.70	1,197,967.00	1,077,300.70	2.375		2.375	104	04/15/2011
<b>Subtotal and Average</b>			<b>3,587,031.14</b>		<b>3,587,031.14</b>	<b>4,355,586.86</b>	<b>3,587,031.14</b>			<b>3.162</b>	<b>41</b>	
<b>Total and Average</b>			<b>145,961,186.58</b>		<b>147,160,962.10</b>	<b>150,931,296.33</b>	<b>148,393,273.00</b>			<b>1.704</b>	<b>349</b>	

**City of San Clemente  
Portfolio Management  
Portfolio Details - Cash  
December 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		07/01/2010	2,155,737.08	2,155,737.08	2,155,737.08			0.000	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>145,961,186.58</b>		<b>149,316,699.18</b>	<b>153,087,033.41</b>	<b>150,549,010.08</b>			<b>1.704</b>	<b>349</b>





**City of San Clemente  
Investments by Issuer  
Active Investments  
Grouped by Fund - Sorted by Issuer  
December 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		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	999,563.38	5.125	1,020,937.50	12/31/2010	5.238	06/06/2011	156		
31331YNJ5	1841	Federal Agency Issues - Coupon	Tradi	1,000,219.55	3.500	1,001,250.00	12/31/2010	3.010	01/18/2011	17		
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,018,076.37	5.350	1,035,312.50	12/31/2010	2.690	09/19/2011	261		
31331YQ45	1876	Federal Agency Issues - Coupon	Tradi	1,997,902.92	3.150	2,022,500.00	12/31/2010	3.440	05/19/2011	138		
31331YZ86	1881	Federal Agency Issues - Coupon	Tradi	999,977.42	3.875	1,022,500.00	12/31/2010	3.880	08/25/2011	236		
31331YZ86	1883	Federal Agency Issues - Coupon	Tradi	1,002,726.54	3.875	1,022,500.00	12/31/2010	3.430	08/25/2011	236		
31331Y3P3	1884	Federal Agency Issues - Coupon	Tradi	999,563.11	3.500	1,023,125.00	12/31/2010	3.563	10/03/2011	275		
31331GND7	1910	Federal Agency Issues - Coupon	Tradi	1,001,195.44	2.250	1,019,062.50	12/31/2010	2.140	02/17/2012	412		
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,001,440.50	2.600	1,039,062.50	12/31/2010	2.530	03/04/2013	793		
31331Y3N8	1918	Federal Agency Issues - Coupon	Tradi	1,010,542.86	3.625	1,017,812.50	12/31/2010	1.623	07/15/2011	195		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,001,404.40	2.150	1,029,062.50	12/31/2010	2.080	02/04/2013	765		
31331JAB9	1961	Federal Agency Issues - Coupon	Tradi	2,001,729.69	1.625	2,036,875.00	12/31/2010	1.580	12/24/2012	723		
31331JJT1	1969	Federal Agency Issues - Coupon	Tradi	2,005,087.37	2.750	2,013,125.00	12/31/2010	2.677	09/30/2014	1,368	03/30/2011	
31331JFL2	1974	Federal Agency Issues - Coupon	Tradi	2,019,222.65	2.490	2,007,500.00	12/31/2010	2.173	03/03/2014	1,157	03/03/2011	
31331JY64	1979	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.700	989,375.00	12/31/2010	0.700	11/04/2013	1,038		
<b>Subtotal and Average</b>				<b>19,058,652.20</b>		<b>19,300,000.00</b>		<b>2.663</b>		<b>587</b>		
<b>Federal Home Loan Bank</b>												
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,716,625.07	4.625	2,849,710.94	12/31/2010	3.580	08/15/2012	592		
3133XPWW0	1872	Federal Agency Issues - Coupon	Tradi	2,000,066.40	3.250	2,011,250.00	12/31/2010	3.232	03/11/2011	69		

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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
3133MGYH3	1899	Federal Agency Issues - Coupon	Tradi	1,023,335.36	5.750	1,032,187.50	12/31/2010	1.890	08/15/2011	226		
3133XHPH9	1934	Federal Agency Issues - Coupon	Tradi	1,031,007.27	4.875	1,038,750.00	12/31/2010	1.288	11/18/2011	321		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,046,741.53	4.500	1,071,250.00	12/31/2010	1.911	11/15/2012	684		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,024,993.31	3.625	1,044,687.50	12/31/2010	1.830	06/08/2012	524		
3133XUPU1	1950	Federal Agency Issues - Coupon	Tradi	2,003,385.42	2.700	2,029,375.00	12/31/2010	2.571	09/16/2013	989	09/16/2011	
3133XUNF6	1951	Federal Agency Issues - Coupon	Tradi	2,025,005.59	3.250	2,041,250.00	12/31/2010	2.350	08/26/2014	1,333	08/26/2011	
3133XX4L8	1963	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.000	1,006,250.00	12/31/2010	1.000	02/22/2012	417		
3133XYBV6	1973	Federal Agency Issues - Coupon	Tradi	1,009,617.36	2.050	1,025,937.50	12/31/2010	1.718	12/30/2013	1,094		
313370LB2	1981	Federal Agency Issues - Coupon	Tradi	1,008,342.59	1.000	999,062.50	12/31/2010	0.790	09/13/2013	986		
313371V78	1982	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.125	1,978,750.00	12/31/2010	1.125	05/29/2014	1,244	11/29/2011	
<b>Subtotal and Average</b>				<b>17,889,119.90</b>		<b>18,128,460.94</b>		<b>2.181</b>		<b>740</b>		

**Federal Home Loan Mortg. Corp.**

3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,021,686.20	5.750	2,108,125.00	12/31/2010	4.586	01/15/2012	379		
3137EAAF6	1864	Federal Agency Issues - Coupon	Tradi	1,009,672.05	5.250	1,026,875.00	12/31/2010	3.368	07/18/2011	198		
3137EAAF6	1867	Federal Agency Issues - Coupon	Tradi	1,009,982.58	5.250	1,026,875.00	12/31/2010	3.310	07/18/2011	198		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,027,000.65	5.500	1,079,375.00	12/31/2010	3.700	08/20/2012	597		
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,032,556.67	3.875	1,056,027.00	12/31/2010	1.936	09/30/2012	638		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	996,478.92	1.750	1,017,500.00	12/31/2010	2.000	06/15/2012	531		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,812,060.87	4.000	1,879,609.38	12/31/2010	2.470	06/12/2013	893		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,046,693.11	4.125	1,083,750.00	12/31/2010	2.326	09/27/2013	1,000		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,001,630.98	1.750	1,017,500.00	12/31/2010	1.634	06/15/2012	531		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,173,078.76	5.000	2,225,000.00	12/31/2010	2.060	01/30/2014	1,125		
3134G1TX2	1988	Federal Agency Issues - Coupon	Tradi	2,002,964.03	1.500	1,981,332.00	12/31/2010	1.559	06/23/2014	1,269	03/23/2011	
3134G1VH4	1989	Federal Agency Issues - Coupon	Tradi	2,003,506.40	1.150	1,994,676.00	12/31/2010	1.175	10/07/2013	1,010	10/07/2011	
<b>Subtotal and Average</b>				<b>17,137,311.22</b>		<b>17,496,644.38</b>		<b>2.469</b>		<b>768</b>		

**Federal National Mortg. Assoc.**

31359MZF3	1871	Federal Agency Issues - Coupon	Tradi	2,010,712.50	4.680	2,039,375.00	12/31/2010	3.430	06/15/2011	165		
3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,034,363.33	4.000	1,069,375.00	12/31/2010	2.351	03/11/2013	800		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,099,449.62	4.375	2,167,120.00	12/31/2010	2.317	07/17/2013	928		
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,110,370.65	4.750	2,166,250.00	12/31/2010	2.060	02/21/2013	782		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,052,873.80	4.750	1,075,937.50	12/31/2010	1.842	11/19/2012	688		
31398AVD1	1968	Federal Agency Issues - Coupon	Tradi	1,017,728.70	2.750	1,045,000.00	12/31/2010	2.150	02/05/2014	1,131		
3136FPEZ6	1975	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.150	995,937.50	12/31/2010	1.150	02/28/2014	1,154	02/28/2011	
3136FPST5	1978	Federal Agency Issues - Coupon	Tradi	2,000,083.33	0.750	1,980,000.00	12/31/2010	0.750	10/25/2013	1,028	10/25/2011	

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
31398A6A5	1983	Federal Agency Issues - Coupon	Tradi	997,183.57	1.000	984,375.00	12/31/2010	1.088	05/16/2014	1,231	05/16/2011	
31398A5F5	1986	Federal Agency Issues - Coupon	Tradi	1,980,557.66	1.250	1,961,250.00	12/31/2010	1.552	10/28/2014	1,396	10/28/2011	
3136FPR82	1987	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.625	1,001,250.00	12/31/2010	1.625	06/30/2014	1,276	06/30/2011	
<b>Subtotal and Average</b>				<b>16,303,323.16</b>		<b>16,485,870.00</b>		<b>1.908</b>		<b>926</b>		
<b>GE Capital Corp</b>												
36962G3K8	1971	Medium Term Notes	Tradi	1,050,124.04	5.250	1,068,783.00	12/31/2010	2.368	10/19/2012	657		
<b>Subtotal and Average</b>				<b>1,050,124.04</b>		<b>1,068,783.00</b>		<b>2.368</b>		<b>657</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	42,148,930.96	0.460	42,148,930.96	12/31/2010	0.460		1		
<b>Subtotal and Average</b>				<b>42,148,930.96</b>		<b>42,148,930.96</b>		<b>0.460</b>		<b>1</b>		
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	971,588.00	12/31/2010	2.504	11/15/2013	1,049		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	976,217.00	12/31/2010	2.312	08/15/2013	957		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,947,805.00</b>		<b>2.408</b>		<b>1,002</b>		
<b>TSY Infl IX N/B</b>												
SYS1897	1897	Rolling Repurchase Agreements	Held	2,509,730.44	3.500	3,157,619.86	12/31/2010	3.500	01/15/2011	14		
SYS1916	1916	Rolling Repurchase Agreements	Held	1,077,300.70	2.375	1,197,967.00	12/31/2010	2.375	04/15/2011	104		
<b>Subtotal and Average</b>				<b>3,587,031.14</b>		<b>4,355,586.86</b>		<b>3.162</b>		<b>41</b>		
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	2,155,737.08		2,155,737.08	12/31/2010			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
<b>Subtotal and Average</b>				<b>2,155,737.08</b>		<b>2,155,737.08</b>				<b>1</b>		
<b>U.S. Treasury</b>												
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,035,582.94	4.500	2,062,266.20	12/31/2010	2.014	09/30/2011	272		
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,061,413.05	4.625	3,106,524.30	12/31/2010	2.051	10/31/2011	303		
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,024,304.00	4.625	1,065,703.11	12/31/2010	2.975	07/31/2012	577		
912828FS4	1870	Treasury Securities - Coupon	Tradi	2,023,322.42	4.625	2,057,344.32	12/31/2010	2.770	08/31/2011	242		
912828KB5	1900	Treasury Securities - Coupon	Tradi	1,000,313.26	1.125	1,008,008.10	12/31/2010	1.094	01/15/2012	379		
912828GM6	1908	Treasury Securities - Coupon	Tradi	2,076,322.14	4.500	2,102,968.42	12/31/2010	1.360	03/31/2012	455		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,037,009.85	2.500	2,081,876.18	12/31/2010	1.646	03/31/2013	820		

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
912828JU5	1933	Treasury Securities - Coupon	Tradi	1,005,059.14	1.750	1,012,422.16	12/31/2010	1.159	11/15/2011	318		
912828LF5	1936	Treasury Securities - Coupon	Tradi	1,000,683.32	1.125	1,004,609.21	12/31/2010	0.985	06/30/2011	180		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,043,210.05	3.125	2,121,718.42	12/31/2010	2.271	08/31/2013	973		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,094,636.67	4.250	2,130,704.32	12/31/2010	1.468	09/30/2012	638		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,044,169.71	2.750	2,102,344.32	12/31/2010	1.934	10/31/2013	1,034		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,036,620.41	3.375	1,064,766.07	12/31/2010	1.848	06/30/2013	911		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	985,411.93	1.750	1,019,609.21	12/31/2010	2.225	03/31/2014	1,185		
912828KA7	1957	Treasury Securities - Coupon	Tradi	1,000,437.97	1.125	1,007,539.20	12/31/2010	1.078	12/15/2011	348		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,032,264.61	3.125	1,056,406.08	12/31/2010	1.691	04/30/2013	850		
912828MU1	1965	Treasury Securities - Coupon	Tradi	1,999,221.96	1.000	2,015,320.40	12/31/2010	0.828	03/31/2012	455		
912828LM0	1966	Treasury Securities - Coupon	Tradi	1,002,666.95	1.375	1,014,492.17	12/31/2010	1.215	09/15/2012	623		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	964,593.00	12/31/2010	2.338	02/15/2014	1,141		
<b>Subtotal and Average</b>				<b>29,406,660.38</b>		<b>29,999,215.19</b>		<b>1.770</b>		<b>591</b>		
<b>Total and Average</b>				<b>150,549,010.08</b>		<b>153,087,033.41</b>		<b>1.679</b>		<b>483</b>		



**City of San Clemente**  
**Purchases Report**  
 Sorted by Purchase Date - Issuer  
 October 1, 2010 - December 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
3136FPST5	1978	000	FAC FNMA	2,000,000.00	10/27/2010 04/25 - 10/25	2,000,000.00	83.33	0.750	10/25/2011		2,000,083.33
912795W72	1976	000	TRD US	6,751,000.00	10/08/2010 11/12 - At Maturity	6,750,225.51		0.118	11/12/2010	0.120	0.00
912795W72	1977	000	TRD US	6,751,000.00	10/12/2010 11/12 - At Maturity	6,750,302.40		0.120	11/12/2010	0.122	0.00
31331JY64	1979	000	FAC FFCB	1,000,000.00	11/04/2010 05/04 - 11/04	1,000,000.00		0.700	11/04/2013	0.700	1,000,000.00
313370LB2	1981	000	FAC FHLB	1,000,000.00	11/18/2010 03/13 - 09/13	1,005,840.00	2,750.00	1.000	09/13/2013	0.790	1,008,342.59
313371V78	1982	000	FAC FHLB	2,000,000.00	11/29/2010 05/29 - 11/29	2,000,000.00		1.125	11/29/2011		2,000,000.00
31398A6A5	1983	000	FAC FNMA	1,000,000.00	11/19/2010 05/16 - 11/16	997,000.00	83.33	1.000	05/16/2011		997,183.57
36959JMP5	1985	000	MTN GE	1,000,000.00	11/19/2010 12/23 - Final Pmt.	999,858.33		0.150	12/23/2010	0.300	0.00
912795UJ8	1980	000	TRD US	13,502,000.00	11/12/2010 11/18 - At Maturity	13,501,817.72		0.081	11/18/2010	0.082	0.00
912795X55	1984	000	TRD US	1,000,000.00	11/19/2010 12/30 - At Maturity	999,851.94		0.130	12/30/2010	0.132	0.00
3134G1TX2	1988	000	FAC FHLMC	2,000,000.00	12/16/2010 03/23 - 09/23	1,996,000.00	6,916.67	1.500	03/23/2011		2,002,964.03
3134G1VH4	1989	000	FAC FHLMC	2,000,000.00	12/23/2010 04/07 - 10/07	1,998,640.00	4,855.56	1.150	10/07/2011		2,003,506.40
31398A5F5	1986	000	FAC FNMA	2,000,000.00	12/10/2010 04/28 - 10/28	1,977,300.00	2,916.67	1.250	10/28/2011		1,980,557.66
3136FPR82	1987	000	FAC FNMA	1,000,000.00	12/30/2010 05/31 - 11/30	1,000,000.00		1.625	06/30/2011	1.625	1,000,000.00
<b>Total Purchases</b>				<b>43,004,000.00</b>		<b>42,976,835.90</b>	<b>17,605.56</b>				<b>13,992,637.58</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 October 1, 2010 - December 31, 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
31331X6M9	1869	000	FAC FFCB	2,000,000.00	10/04/2010	04/30/2008	4.500	2,000,000.00	45,000.00	2,045,000.00	45,000.00
912795W72	1976	000	TRD US	6,751,000.00	11/12/2010	10/08/2010	0.118	6,750,225.51	774.49	6,751,000.00	774.49
912795W72	1977	000	TRD US	6,751,000.00	11/12/2010	10/12/2010	0.120	6,750,302.40	697.60	6,751,000.00	697.60
912795UJ8	1980	000	TRD US	13,502,000.00	11/18/2010	11/12/2010	0.081	13,501,817.72	182.28	13,502,000.00	182.28
36959JMP5	1985	000	MTN GE	1,000,000.00	12/23/2010	11/19/2010	0.150	1,000,000.00	141.69	1,000,141.69	141.69
912795X55	1984	000	TRD US	1,000,000.00	12/30/2010	11/19/2010	0.130	999,851.94	148.06	1,000,000.00	148.06
<b>Total Maturities</b>				<b>31,004,000.00</b>				<b>31,002,197.57</b>	<b>46,944.12</b>	<b>31,049,141.69</b>	<b>46,944.12</b>



**City of San Clemente**  
**Sales/Call Report**  
 Sorted by Redemption Date - Issuer  
 October 1, 2010 - December 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
3136FMQY3	1970	000	FNMA FAC	04/30/2010	10/28/2010 04/28/2015	1,000,000.00	3.000	1,004,671.68	1,000,000.00	15,000.00	1,015,000.00 Call	10,328.32
3128X8YR7	1921	000	FHLMC FAC	04/29/2009	10/29/2010 10/29/2012	2,000,000.00	2.250	2,000,000.00	2,000,000.00	22,500.00	2,022,500.00 Call	22,500.00
31398AZS4	1959	000	FNMA FAC	10/29/2009	10/29/2010 10/29/2014	2,000,000.00	3.000	1,998,400.00	2,000,000.00	30,000.00	2,030,000.00 Call	31,600.00
3133XVNK3	1960	000	FHLB FAC	11/25/2009	11/19/2010 11/19/2012	1,500,000.00	1.875	1,507,541.90	1,500,000.00	14,062.50	1,514,062.50 Call	6,520.60
3134G1CX0	1967	000	FHLMC FAC	05/19/2010	11/19/2010 05/19/2015	1,000,000.00	3.100	1,000,000.00	1,000,000.00	15,500.00	1,015,500.00 Call	15,500.00
<b>Total Sales</b>						<b>7,500,000.00</b>		<b>7,510,613.58</b>	<b>7,500,000.00</b>	<b>97,062.50</b>	<b>7,597,062.50</b>	<b>86,448.92</b>



**City of San Clemente  
Maturing Investments  
Sorted by Fund  
December 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
01/15/2011	SYS1897	1897	000	RRP	TSY Infl IX N/B	ROTH		2,509,730.44	3.500	9128276R8
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>		
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>		



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	
<b>January 2012 Subtotal</b>								<b>3,000,000.00</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>		
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>		
07/31/2012	912828GZ7	1863	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.625	
<b>July 2012 Subtotal</b>								<b>1,000,000.00</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>		

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
10/19/2012	36962G3K8	1971	000	MTN	GE Capital Corp	ROTH		1,000,000.00	5.250	
<b>October 2012 Subtotal</b>								<b>1,000,000.00</b>		
11/15/2012	3133MTZL5	1935	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	4.500	
11/19/2012	31398AHZ8	1940	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	4.750	
<b>November 2012 Subtotal</b>								<b>2,000,000.00</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>		
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	
<b>February 2013 Subtotal</b>								<b>3,000,000.00</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>		
09/13/2013	313370LB2	1981	000	FAC	Federal Home Loan Bank	CITIGR		1,000,000.00	1.000	
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>4,000,000.00</b>		
10/07/2013	3134G1VH4	1989	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.150	
10/25/2013	3136FPST5	1978	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	0.750	Discrete Call 10/25/11

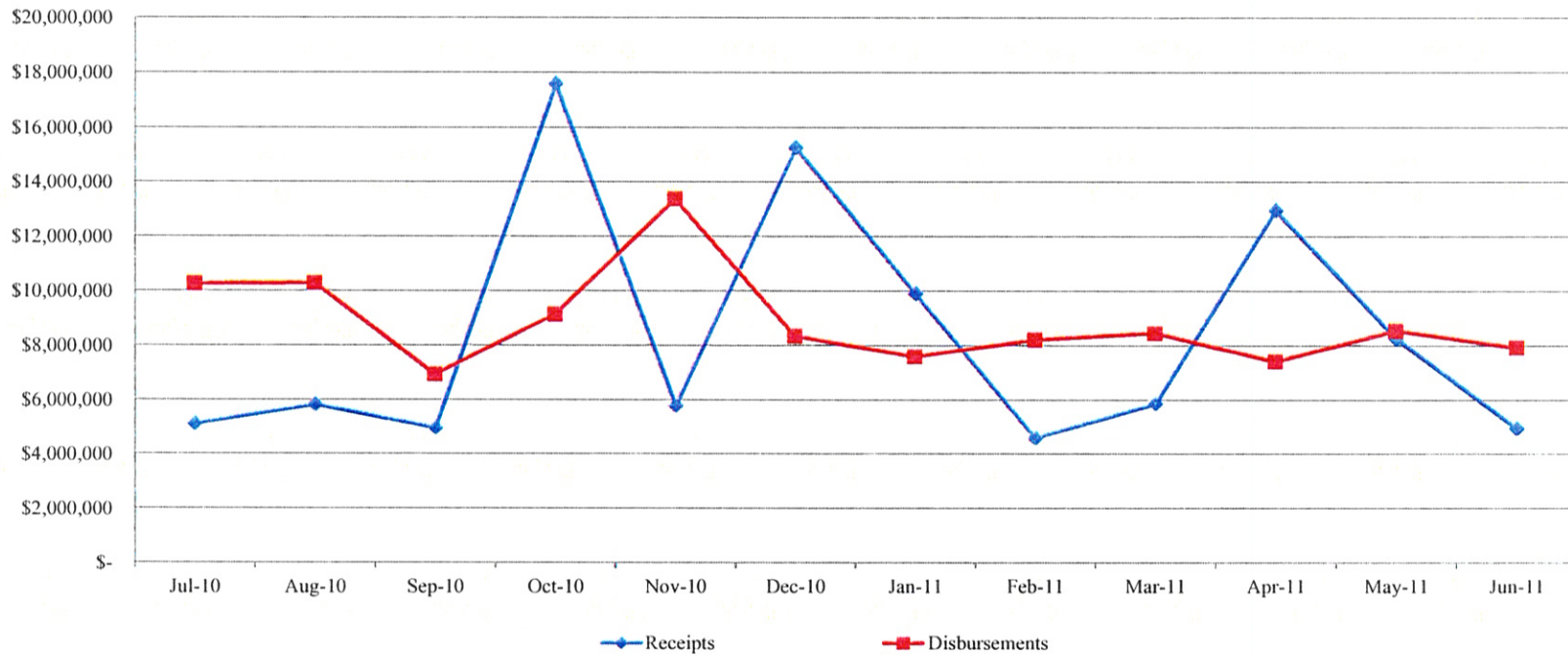
City of San Clemente  
 Maturing Investments  
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
10/31/2013	912828JQ4	1952	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.750	
October 2013 Subtotal								6,000,000.00		
11/04/2013	31331JY64	1979	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	0.700	
11/15/2013	912833KB5	1942	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.295	
November 2013 Subtotal								2,000,000.00		
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	
02/28/2014	3136FPEZ6	1975	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.150	Discrete Call 2/28/2011
February 2014 Subtotal								3,000,000.00		
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	
March 2014 Subtotal								3,000,000.00		
05/16/2014	31398A6A5	1983	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.000	Discrete Call 5/16/2011
05/29/2014	313371V78	1982	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	1.125	Discrete Call 11/29/2011
May 2014 Subtotal								3,000,000.00		
06/23/2014	3134G1TX2	1988	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.500	
06/30/2014	3136FPR82	1987	000	FAC	Federal National Mortg. Assoc.	CITIGR		1,000,000.00	1.625	Discrete Call 6/30/2011
June 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	31331JTT1	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		
10/28/2014	31398A5F5	1986	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.250	Discrete Call 10/28/11
October 2014 Subtotal								2,000,000.00		
<b>Total</b>								<b>105,012,031.14</b>		

City of San Clemente  
City Wide Cash Flow  
FY 2011

Investment and Checking Account Totals - November 30, 2010	\$	143,535,530
Add: Receipts		15,265,408
Subtract: Disbursements		<u>(8,327,455)</u>
		6,937,954
Investment and Checking Account Totals - December 31, 2010	\$	<u><u>150,473,484</u></u>

**City of San Clemente  
Monthly Cash Flow - Receipts and Disbursements  
FY 2011**



**Summary of Monthly Activity**

The net cash inflow for the month of December is \$6.9 million. The City has \$42.0 million invested in LAIF which is available to address any significant cash outflow requirements during the month.

**Receipts:**

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. October's receipts include \$13.4 million from the sale of property to Target. December's projected receipts were \$12.1 million and actual receipts were \$15.3 million for a difference of \$3.2 million. This difference is due mostly to timing differences on property tax and sales tax. November property tax receipts were down from projected by \$1.0 million due to the timing of payments by individual homeowners. Sales tax receipts were up from projected by \$0.5 million. In addition to these timing issues, grant monies in the amount of \$0.5 million in were received in December.

**Disbursements:**

Cash outflow for December was \$8.3 million. The amount of disbursements vary based on the number of pay periods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. December's projected disbursements were \$9.0 million, actual disbursements were \$8.3 million, which was \$0.7 million less than anticipated, due mostly to timing of a water payment which was made in January.

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

	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	753,804	1,140,869	1,428,251	511,210	2,006,714	10,076,300	5,808,658	982,040	1,736,963	8,324,824	3,932,684	903,238
Utility receipts	2,080,436	2,271,475	1,714,789	2,130,228	1,942,287	1,745,668	2,200,739	1,795,997	1,796,961	1,725,524	1,811,062	2,003,313
Other receipts	2,136,002	2,292,106	1,710,113	997,750	1,468,885	2,080,593	1,731,264	1,644,159	2,051,437	2,627,282	2,081,710	1,661,775
Operating receipts	4,970,242	5,704,450	4,853,153	3,639,188	5,417,886	13,902,561	9,740,661	4,422,196	5,585,361	12,677,630	7,825,456	4,568,326
Special item receipts	130,370	96,979	93,483	13,944,522	359,723	1,362,848	154,288	162,083	266,161	279,836	421,221	383,608
Receipts	5,100,612	5,801,429	4,946,636	17,583,710	5,777,609	15,265,409	9,894,949	4,584,279	5,851,522	12,957,466	8,246,677	4,951,934
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,542,848	1,808,205	1,697,865	1,687,153	1,663,304	2,661,211	1,824,766	1,824,766	1,824,766	1,824,766	1,824,766	1,824,766
Public safety contracts	976,635	2,579,493	976,635	976,635	2,579,493	973,953	1,102,359	2,675,005	823,956	935,102	2,680,427	1,062,025
Purchased water	1,280,816	672,039	669,105	829,622	426,564	130	869,584	468,782	608,326	461,301	605,901	731,826
Other disbursements	3,583,771	3,665,922	2,169,892	3,227,895	5,588,320	1,604,704	1,998,954	1,601,445	3,240,924	2,472,885	1,828,535	2,685,507
Operating disbursements	8,384,070	8,725,659	5,513,497	6,721,305	10,257,681	5,239,997	5,795,663	6,569,999	6,497,972	5,694,055	6,939,629	6,304,124
Capital activity	1,849,835	1,534,753	1,392,474	2,396,581	3,120,848	3,087,457	1,779,752	1,629,504	1,948,755	1,710,448	1,604,134	1,620,725
Disbursements	10,233,905	10,260,412	6,905,971	9,117,886	13,378,529	8,327,454	7,575,415	8,199,503	8,446,727	7,404,503	8,543,763	7,924,849
<i>Operating Cash Flow</i>	<i>(3,413,828)</i>	<i>(3,021,209)</i>	<i>(660,344)</i>	<i>(3,082,117)</i>	<i>(4,839,795)</i>	<i>8,662,564</i>	<i>3,944,998</i>	<i>(2,147,803)</i>	<i>(912,611)</i>	<i>6,983,575</i>	<i>885,827</i>	<i>(1,735,798)</i>
<i>Net Cash Flow</i>	<i>(5,133,293)</i>	<i>(4,458,983)</i>	<i>(1,959,336)</i>	<i>8,465,823</i>	<i>(7,600,920)</i>	<i>6,937,954</i>	<i>2,319,533</i>	<i>(3,615,223)</i>	<i>(2,595,205)</i>	<i>5,552,964</i>	<i>(297,086)</i>	<i>(2,972,915)</i>
<i>Maturing/Callable Investments</i>	-	-	-	-	-	-	<b>3,509,730</b>	<b>1,000,000</b>	<b>6,000,000</b>	<b>1,077,301</b>	<b>3,000,000</b>	<b>5,000,000</b>

	FISCAL YEAR 2012											
	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	1,170,866	1,130,076	1,512,065	768,451	3,070,644	7,880,051	5,901,600	997,756	1,764,756	8,458,032	3,995,611	917,692
Utility receipts	2,475,947	2,605,424	2,408,980	2,672,527	2,384,210	2,215,657	2,464,832	2,011,521	2,012,601	1,932,591	2,028,393	2,243,715
Other receipts	2,336,614	2,655,470	1,565,785	1,944,476	1,539,093	2,073,164	1,758,966	1,670,467	2,084,261	2,669,321	2,115,019	1,688,364
Operating receipts	5,983,427	6,390,970	5,486,830	5,385,454	6,993,947	12,168,872	10,125,398	4,679,744	5,861,618	13,059,944	8,139,023	4,849,771
Special item receipts	428,628	996,335	217,736	183,622	578,425	809,928	405,832	426,337	700,099	736,069	1,107,961	1,009,027
Receipts	6,412,055	7,387,305	5,704,566	5,569,076	7,572,372	12,978,800	10,531,230	5,106,081	6,561,717	13,796,013	9,246,984	5,858,798
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	1,785,296	2,677,944
Public safety contracts	1,008,526	2,760,280	1,016,508	1,049,103	2,760,185	1,056,895	1,146,460	2,782,030	856,919	972,512	2,787,668	1,104,512
Purchased water	821,686	709,870	1,095,651	917,977	570,061	274,902	930,462	501,601	650,914	493,596	648,319	783,060
Other disbursements	3,513,050	3,965,204	3,875,333	2,406,830	1,758,747	3,342,913	2,029,347	1,616,503	3,271,057	2,496,298	1,842,538	2,714,282
Operating disbursements	8,021,206	9,220,650	7,772,788	6,159,207	6,874,289	7,352,654	5,891,565	6,685,430	6,564,187	5,747,702	7,063,821	7,279,798
Capital activity	1,775,002	1,531,263	1,955,285	2,386,774	1,772,794	1,916,502	2,016,468	1,846,236	2,207,949	1,937,946	1,817,492	1,836,290
Disbursements	9,796,208	10,751,913	9,728,073	8,545,981	8,647,083	9,269,156	7,908,033	8,531,666	8,772,136	7,685,648	8,881,313	9,116,088
<i>Operating Cash Flow</i>	<i>(2,037,779)</i>	<i>(2,829,680)</i>	<i>(2,285,958)</i>	<i>(773,753)</i>	<i>119,658</i>	<i>4,816,218</i>	<i>4,233,833</i>	<i>(2,005,686)</i>	<i>(702,569)</i>	<i>7,312,242</i>	<i>1,075,202</i>	<i>(2,430,027)</i>
<i>Net Cash Flow</i>	<i>(3,384,153)</i>	<i>(3,364,608)</i>	<i>(4,023,507)</i>	<i>(2,976,905)</i>	<i>(1,074,711)</i>	<i>3,709,644</i>	<i>2,623,197</i>	<i>(3,425,585)</i>	<i>(2,210,419)</i>	<i>6,110,365</i>	<i>365,671</i>	<i>(3,257,290)</i>
<i>Maturing/Callable Investments</i>	<b>3,000,000</b>	<b>7,000,000</b>	<b>5,000,000</b>	<b>6,000,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>3,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	-	-	<b>3,000,000</b>

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

Fund #	Fund Description	Investment Allocation
001	General Fund	23,672,837.71
002	Police Grants Fund	3,294.05
012	Gas Tax 2106 Fund	4,870,954.13
013	Gas Tax 2107 Fund	29,647.41
014	Reserve Fund	3,285,157.94
017	CDBG Grants Fund	(64,726.16)
019	Air Quality Improvement Fund	327,455.96
020	RCFPP Administration Fund	3,401,157.29
030	Public Facility Const Fund	15,265,684.32
031	Parks Acquisition & Dev. Fund	19,229,593.04
033	Local Drainage Facilities Fund	3,897,190.44
037	Developers Impr. Fund	9,009,663.06
042	Street Improvement Fund	4,037,127.61
043	99-1 AD Improvement Fund	257,851.91
052	Water Fund	21,970,668.29
054	Sewer Fund	18,944,510.02
056	Golf Course Fund	1,728,322.85
057	Clean Ocean Fund	2,548,789.20
058	Solid Waste Management	661,536.54
059	Storm Drain Utility Fund	5,391,950.50
062	Central Services Fund	66,822.58
063	Data Processing Fund	409,401.58
065	Fleet Maintenance Fund	3,738,153.71
066	Employee Medical Self Ins Fund	16,578.92
067	Worker's Comp. Self Ins. Fund	2,006,634.03
068	Gen. Liab. Self Insurance Fund	608,692.19
073	Street Improv - Redemption	893,348.56
085	RDA Low & Mod. Inc. Hsg. Fd	1,295,574.44
086	RDA Project Fund	408,757.88
087	RDA Debt Service Fund	1,792,462.50
173	99-1 AD Debt Service Fund	56,839.12
178	99-1 CFD Debt Service Fund	397,326.48
181	RAD 98-1 Revenue Bonds Debt Service Fund	389,752.01
<b>Total</b>		<u><u>150,549,010.08</u></u>



City of San Clemente

# INVESTMENT REPORT

Quarter Ending

March 31, 2011

**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, 2011. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on November 16, 2010. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on April 25, 2011 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:


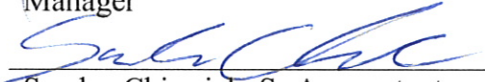
- July 25, 2011
- October 24, 2011
- January 23, 2012

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

Respectfully submitted,



Pall Gudgerirsson  
City Treasurer

Reviewed by:		<u>4/14/11</u>
	Jake Rahn, Financial Services Manager	Date
Prepared by:		<u>4/14/11</u>
	Sandee Chiswick, Sr Accountant	Date

## City of San Clemente Investment Advisory Committee

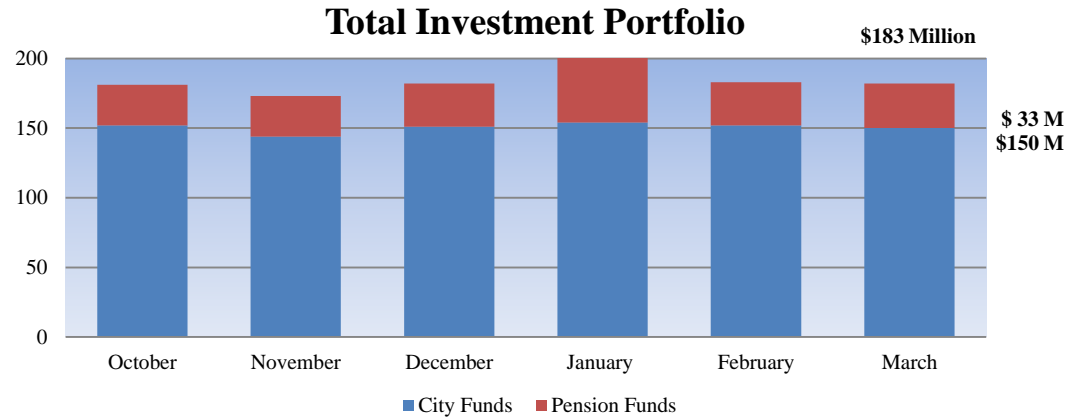


Pall Gudgerisson, City Treasurer, Chair  
Bob Baker, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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**Total Investment Portfolio**

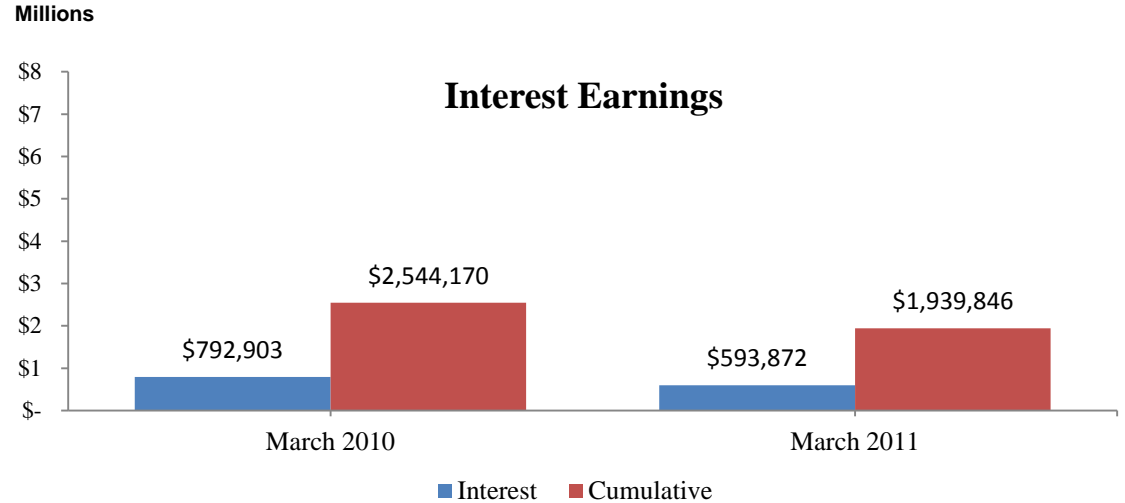
As of the third quarter ending March 31, 2011 the total investment portfolio, including cash, amounts to \$150 million (book value) with a current yield of 1.63% as compared to \$182 million and 1.70% for the second quarter ending December 31, 2010. Pension funds total approximately \$33 million.



**Interest Earnings**

Total interest earnings amount to \$0.6 million as compared to prior year third quarter ending March 31, 2010 interest earnings of \$0.8 million. Year-to-date (Fiscal Year 2011) interest income totals \$1.9 million for all City funds as compared to \$2.5 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.

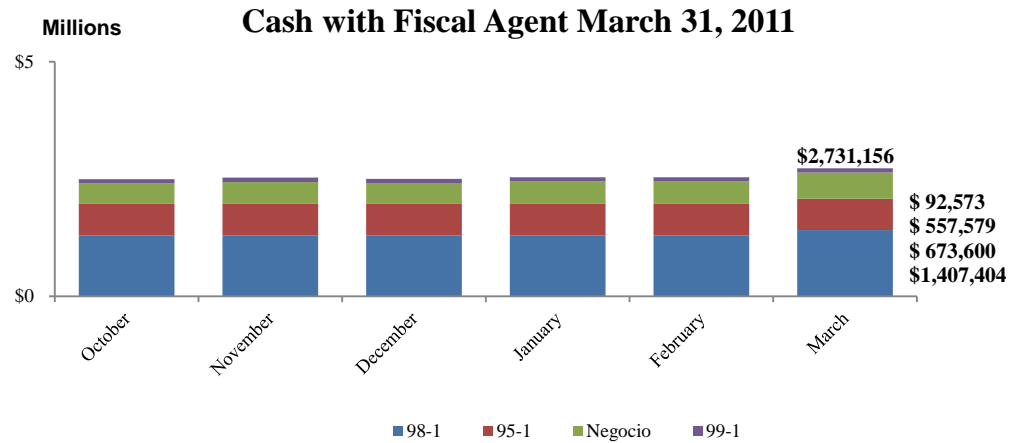


**Cash with Fiscal Agent**

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

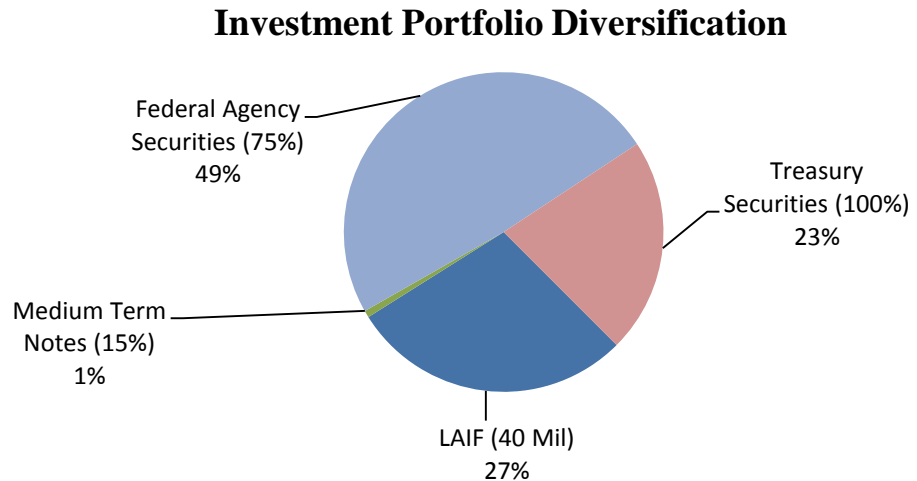
- *Assessment District 95-1 (Street Improvement Program)* to finance the rehabilitation of streets within the City of San Clemente.
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City’s Public Works and Community Development departments. A portion of the building is also leased.
- *Assessment District 98-1 (Laing Forster Ranch)* to finance public improvements within the Forster Ranch development.
- *Assessment 99-1 (Underground Utility Assessment District)* to finance the construction and acquisition of underground electrical and communication facilities within the district.

*(Reference Official Statements and City’s Debt Policy)*



**Investment Portfolio Diversification**

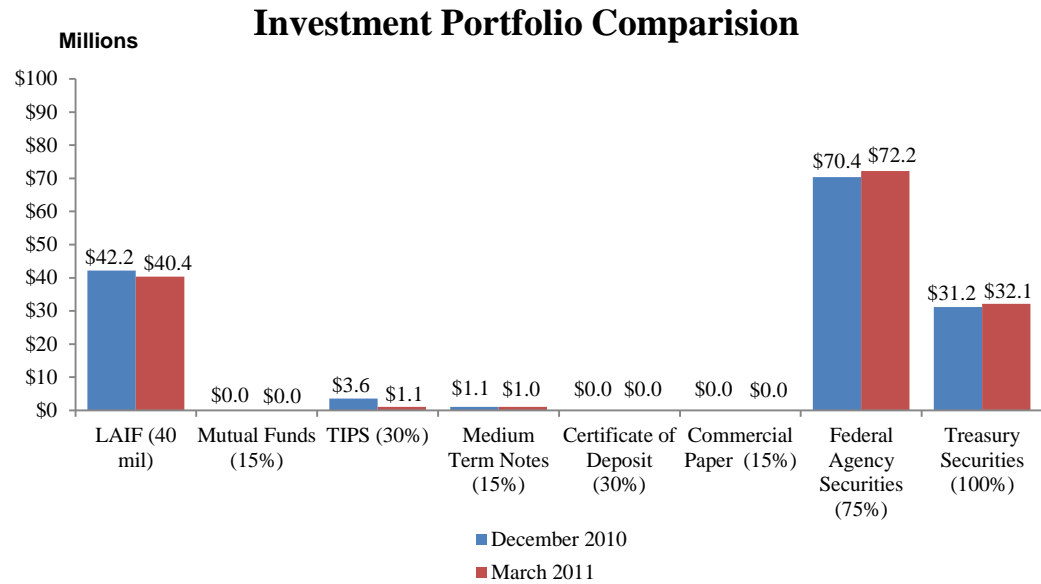
The portfolio is well diversified and is in compliance with the City’s diversification guidelines contained in the City’s Investment Policy. The pie chart outlines the current percentage distribution of the investment portfolio and the maximum allowable percentage is shown in parenthesis.



**Investment Portfolio Comparison**

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

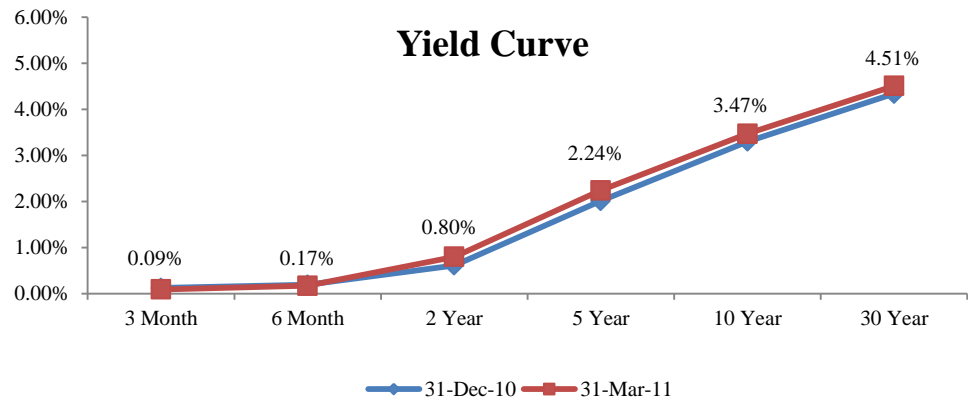
- *Certificates of Deposit*: None outstanding.
- *LAIF*: Decrease from \$42.2 million to \$40.4 million. Interest rate 0.45% (down from 0.46%).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: Decrease from \$1.1million to \$1.0 million.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: Decrease from \$3.6 million to \$1.1 million.
- *Federal Agency Securities*: Purchase of \$9.0 million. Maturity/Sale/Call of \$7.2 million to \$72.2 million.
- *Treasury Securities*: Purchase of \$1.0 million. to \$32.1 million.



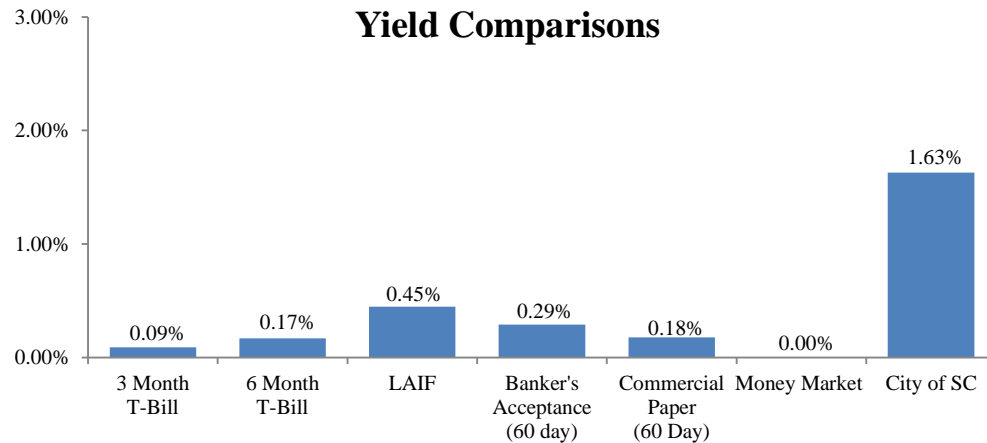
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

**Treasury Yield Curve** for March 31, 2011 and December 31, 2010:

	<u>December 31, 2010</u>	<u>March 31, 2011</u>
3 Month	0.12	0.09
6 Month	0.19	0.17
2 Year	0.61	0.80
5 Year	2.01	2.24
10 Year	3.30	3.47
30 Year	4.34	4.51

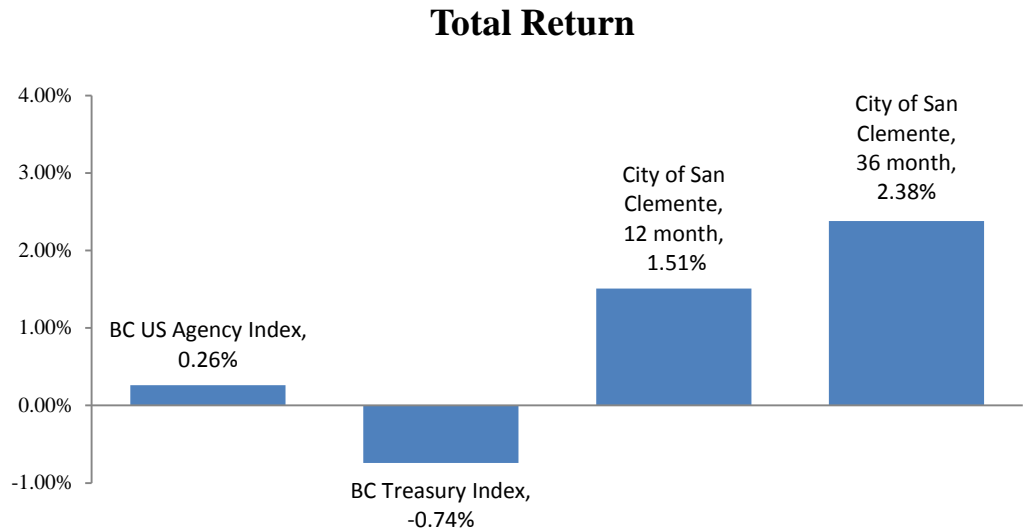


The **Yield Comparison** chart provides a comparison of the City's current yield to the 3 and 6 month Treasury Bills, LAIF, BA's (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 1.63%.



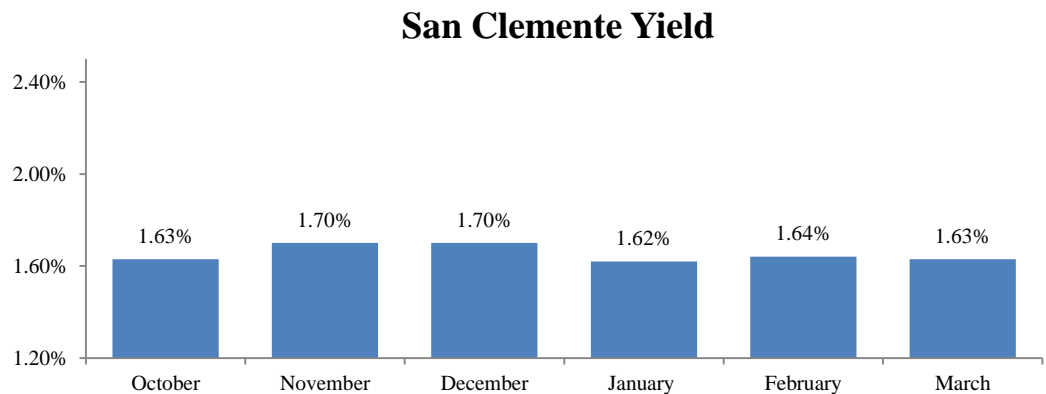
**Total Return**

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 to meet cash flow projections. This will result in differences from the index. At March 31, 2011, the Barclays Capital US Agency index was 0.26% and Treasury index was -0.74%. Total twelve month trailing annualized return for the City’s portfolio was 1.51%, 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 1.63%.



**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>
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>
\$150 Million	\$152 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.

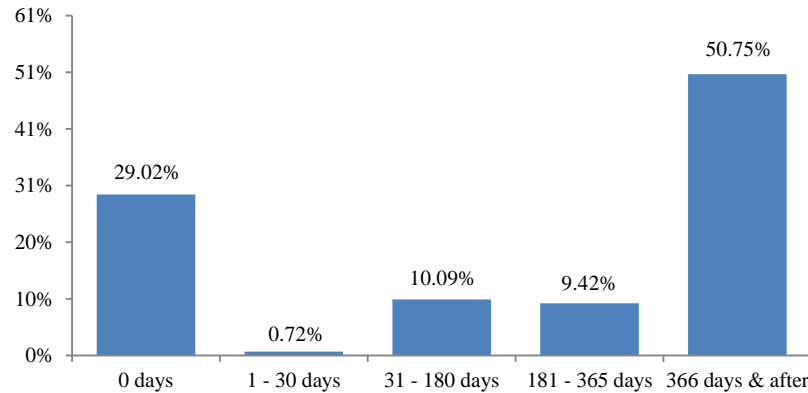
#### Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	67%	100%
2 - 5 Years	33%	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, 2011 through January 5, 2015; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at March 31, 2011 equals 329 days or 10.97 months.

**Maturity Distribution of Securities Held**



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

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

**Effective Duration – March 31, 2011**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$40,345,198.34	0.45%	0.00
Medium Term Notes	\$1,043,162.37	1.30%	1.47
Federal Agency Issues – Coupon	\$72,231,651.15	1.57%	1.12
U.S. Treasury – Coupon	\$29,424,106.74	0.60%	1.32
U.S. Treasury - Discount	\$2,716,130.00	1.14%	2.61
Rolling Repurchase Agreements	\$1,077,300.70	2.38%	0.00
<b>Total</b>	<b>\$146,837,549.30</b>	<b>1.06%</b>	<b>0.88</b>



**City of San Clemente  
Portfolio Management  
Portfolio Summary  
March 31, 2011**

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)	40,345,198.34	40,345,198.34	40,345,198.34	27.48	1	1	0.444	0.450
Medium Term Notes	1,000,000.00	1,060,497.00	1,043,162.37	0.71	875	567	2.336	2.368
Federal Agency Issues - Coupon	71,425,000.00	72,918,646.25	72,231,651.15	49.19	1,270	423	2.175	2.205
Treasury Securities - Coupon	29,000,000.00	29,841,991.57	29,424,106.74	20.04	1,199	494	1.700	1.723
Treasury Securities - Discount	3,000,000.00	2,911,458.00	2,716,130.00	1.85	1,552	959	2.352	2.385
Rolling Repurchase Agreements	1,077,300.70	1,199,571.10	1,077,300.70	0.73	760	14	2.342	2.375
<b>Investments</b>	<b>145,847,499.04</b>	<b>148,277,362.26</b>	<b>146,837,549.30</b>	<b>100.00%</b>	<b>906</b>	<b>329</b>	<b>1.610</b>	<b>1.632</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	2,787,037.88	2,787,037.88	2,787,037.88		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>148,634,536.92</b>	<b>151,064,400.14</b>	<b>149,624,587.18</b>		<b>906</b>	<b>329</b>	<b>1.610</b>	<b>1.632</b>

Total Earnings	March 31 Month Ending	Fiscal Year To Date
Current Year	182,667.14	1,939,846.33
<b>Average Daily Balance</b>	<b>150,511,171.06</b>	<b>149,329,839.39</b>
<b>Effective Rate of Return</b>	<b>1.43%</b>	<b>1.73%</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 November 16, 2010. 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  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2011**

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			40,345,198.34	40,345,198.34	40,345,198.34	0.450		0.450	1	
<b>Subtotal and Average</b>			<b>43,591,972.53</b>		<b>40,345,198.34</b>	<b>40,345,198.34</b>	<b>40,345,198.34</b>			<b>0.450</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>1,291,345.87</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	1,060,497.00	1,043,162.37	5.250	AA	2.368	567	10/19/2012
<b>Subtotal and Average</b>			<b>1,044,247.79</b>		<b>1,000,000.00</b>	<b>1,060,497.00</b>	<b>1,043,162.37</b>			<b>2.368</b>	<b>567</b>	
<b>Federal Agency Issues - Coupon</b>												
31331XC75	1805	Federal Farm Credit Bank		06/26/2007	1,000,000.00	1,009,068.00	999,816.90	5.125		5.238	66	06/06/2011
31331XF49	1845	Federal Farm Credit Bank		03/18/2008	1,000,000.00	1,024,239.00	1,011,770.66	5.350		2.690	171	09/19/2011
31331YQ45	1876	Federal Farm Credit Bank		05/29/2008	2,000,000.00	2,008,130.00	1,999,270.58	3.150		3.440	48	05/19/2011
31331YZ86	1881	Federal Farm Credit Bank		06/25/2008	1,000,000.00	1,015,092.00	999,986.11	3.875		3.880	146	08/25/2011
31331YZ86	1883	Federal Farm Credit Bank		07/09/2008	1,000,000.00	1,015,092.00	1,001,677.87	3.875		3.430	146	08/25/2011
31331Y3P3	1884	Federal Farm Credit Bank		07/15/2008	1,000,000.00	1,016,610.00	999,707.67	3.500		3.563	185	10/03/2011
31331GND7	1910	Federal Farm Credit Bank		02/17/2009	1,000,000.00	1,015,818.00	1,000,930.44	2.250		2.140	322	02/17/2012
31331GPN3	1914	Federal Farm Credit Bank		03/09/2009	1,000,000.00	1,033,766.00	1,001,274.93	2.600		2.530	703	03/04/2013
31331Y3N8	1918	Federal Farm Credit Bank		03/31/2009	1,000,000.00	1,010,178.00	1,005,651.84	3.625		1.623	105	07/15/2011
31331GG37	1945	Federal Farm Credit Bank		08/04/2009	1,000,000.00	1,024,732.00	1,001,236.55	2.150		2.080	675	02/04/2013
31331JAB9	1961	Federal Farm Credit Bank		12/24/2009	2,000,000.00	2,030,242.00	2,001,511.35	1.625		1.580	633	12/24/2012
31331JY64	1979	Federal Farm Credit Bank		11/04/2010	1,000,000.00	986,394.00	1,000,000.00	0.700		0.700	948	11/04/2013
31331KAH3	1990	Federal Farm Credit Bank		01/19/2011	1,000,000.00	991,874.00	998,156.87	1.125		1.185	1,063	02/27/2014
31331J6X6	1996	Federal Farm Credit Bank		03/29/2011	2,000,000.00	1,988,942.00	2,011,672.23	2.100		2.074	279	01/05/2015
3133MRPX4	1865	Federal Home Loan Bank		04/25/2008	2,675,000.00	2,822,900.75	2,710,210.25	4.625		3.580	502	08/15/2012
3133MGYH3	1899	Federal Home Loan Bank		01/23/2009	1,000,000.00	1,020,523.00	1,013,959.54	5.750		1.890	136	08/15/2011
3133XHPH9	1934	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,028,650.00	1,022,203.94	4.875		1.288	231	11/18/2011
3133MTZL5	1935	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,059,897.00	1,040,500.08	4.500		1.911	594	11/15/2012
3133XR5T3	1937	Federal Home Loan Bank		07/20/2009	1,000,000.00	1,037,595.00	1,020,642.45	3.625		1.830	434	06/08/2012
3133XUPU1	1950	Federal Home Loan Bank		09/16/2009	2,000,000.00	2,019,818.00	2,003,072.92	2.700		2.571	168	09/16/2013
3133XUNF6	1951	Federal Home Loan Bank		09/08/2009	2,000,000.00	2,024,290.00	2,023,294.18	3.250		2.350	147	08/26/2014

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2011**

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>												
3133XX4L8	1963	Federal Home Loan Bank		02/22/2010	1,000,000.00	1,005,821.00	1,000,000.00	1.000		1.000	327	02/22/2012
3133XYBV6	1973	Federal Home Loan Bank		06/11/2010	1,000,000.00	1,018,794.00	1,008,815.17	2.050		1.718	1,004	12/30/2013
313370LB2	1981	Federal Home Loan Bank		11/18/2010	1,000,000.00	995,905.00	1,005,074.76	1.000		0.790	896	09/13/2013
313371V78	1982	Federal Home Loan Bank		11/29/2010	2,000,000.00	1,966,480.00	2,000,000.00	1.125		1.125	242	05/29/2014
313372NX8	1993	Federal Home Loan Bank		02/28/2011	1,000,000.00	1,003,491.00	1,000,000.00	2.000		2.000	1,337	11/28/2014
3134A4JT2	1817	Federal Home Loan Mortg. Corp.		09/27/2007	2,000,000.00	2,086,294.00	2,016,467.60	5.750		4.586	289	01/15/2012
3137EAAF6	1864	Federal Home Loan Mortg. Corp.		04/25/2008	1,000,000.00	1,015,421.00	1,005,253.35	5.250		3.368	108	07/18/2011
3137EAAF6	1867	Federal Home Loan Mortg. Corp.		04/29/2008	1,000,000.00	1,015,421.00	1,005,422.01	5.250		3.310	108	07/18/2011
3137EAAV1	1874	Federal Home Loan Mortg. Corp.		05/23/2008	1,000,000.00	1,067,916.00	1,022,874.92	5.500		3.700	507	08/20/2012
3128X73U6	1924	Federal Home Loan Mortg. Corp.		05/08/2009	1,000,000.00	1,048,261.00	1,027,898.32	3.875		1.936	548	09/30/2012
3137EACC1	1928	Federal Home Loan Mortg. Corp.		06/25/2009	1,000,000.00	1,015,497.00	997,083.68	1.750		2.000	441	06/15/2012
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,865,027.50	1,805,720.94	4.000		2.470	803	06/12/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,073,138.00	1,042,431.06	4.125		2.326	910	09/27/2013
3137EACC1	1949	Federal Home Loan Mortg. Corp.		09/01/2009	1,000,000.00	1,015,497.00	1,001,350.85	1.750		1.634	441	06/15/2012
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,202,120.00	2,159,032.70	5.000		2.060	1,035	01/30/2014
3134G1TX2	1988	Federal Home Loan Mortg. Corp.		12/16/2010	2,000,000.00	1,975,370.00	1,996,331.49	1.500		1.762	83	06/23/2014
3134G1VH4	1989	Federal Home Loan Mortg. Corp.		12/23/2010	2,000,000.00	1,992,944.00	2,003,628.31	1.150		1.175	189	10/07/2013
3134G1Y99	1991	Federal Home Loan Mortg. Corp.		02/08/2011	1,000,000.00	996,035.00	1,000,000.00	1.650		1.650	313	08/08/2014
3134G16Y5	1995	Federal Home Loan Mortg. Corp.		03/28/2011	2,000,000.00	1,996,672.00	2,000,000.00	1.500		1.500	180	03/28/2014
31359MZF3	1871	Federal National Mortg. Assoc.		05/16/2008	2,000,000.00	2,018,482.00	2,004,833.69	4.680		3.430	75	06/15/2011
3136F9CB7	1919	Federal National Mortg. Assoc.		04/03/2009	1,000,000.00	1,060,884.00	1,030,448.52	4.000		2.351	710	03/11/2013
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,139,760.00	2,089,678.37	4.375		2.317	838	07/17/2013
31359MQV8	1939	Federal National Mortg. Assoc.		07/23/2009	2,000,000.00	2,145,644.00	2,097,470.19	4.750		2.060	692	02/21/2013
31398AHZ8	1940	Federal National Mortg. Assoc.		07/23/2009	1,000,000.00	1,065,624.00	1,045,855.15	4.750		1.842	598	11/19/2012
31398AVD1	1968	Federal National Mortg. Assoc.		04/29/2010	1,000,000.00	1,038,997.00	1,016,296.40	2.750		2.150	1,041	02/05/2014
3136FPEZ6	1975	Federal National Mortg. Assoc.		08/30/2010	1,000,000.00	991,387.00	1,000,000.00	1.150	AAA	0.987	1,064	02/28/2014
3136FPST5	1978	Federal National Mortg. Assoc.		10/27/2010	2,000,000.00	1,975,332.00	2,000,083.33	0.750		0.750	207	10/25/2013
31398A6A5	1983	Federal National Mortg. Assoc.		11/19/2010	1,000,000.00	986,877.00	997,398.37	1.000		1.088	45	05/16/2014
31398A5F5	1986	Federal National Mortg. Assoc.		12/10/2010	2,000,000.00	1,952,966.00	1,982,019.03	1.250		1.552	210	10/28/2014
3136FPR82	1987	Federal National Mortg. Assoc.		12/30/2010	1,000,000.00	996,552.00	1,000,000.00	1.625		1.625	90	06/30/2014
3135G0AB9	1992	Federal National Mortg. Assoc.		01/27/2011	2,000,000.00	2,006,186.00	2,003,635.58	1.750		1.713	104	07/14/2014
<b>Subtotal and Average</b>			<b>71,350,733.20</b>		<b>71,425,000.00</b>	<b>72,918,646.25</b>	<b>72,231,651.15</b>			<b>2.205</b>	<b>423</b>	

**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2011**

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>												
912828FU9	1848	U.S. Treasury		03/31/2008	2,000,000.00	2,042,812.00	2,023,809.17	4.500		2.014	182	09/30/2011
912828FW5	1849	U.S. Treasury		03/31/2008	3,000,000.00	3,076,757.81	3,043,171.55	4.625		2.051	213	10/31/2011
912828GZ7	1863	U.S. Treasury		04/25/2008	1,000,000.00	1,055,195.00	1,020,513.08	4.625		2.975	487	07/31/2012
912828FS4	1870	U.S. Treasury		05/15/2008	2,000,000.00	2,036,718.00	2,014,648.79	4.625		2.770	152	08/31/2011
912828KB5	1900	U.S. Treasury		01/23/2009	1,000,000.00	1,006,719.00	1,000,238.87	1.125		1.094	289	01/15/2012
912828GM6	1908	U.S. Treasury		02/06/2009	2,000,000.00	2,082,656.00	2,061,225.46	4.500		1.360	365	03/31/2012
912828HV5	1925	U.S. Treasury		05/22/2009	2,000,000.00	2,068,750.00	2,032,947.79	2.500		1.646	730	03/31/2013
912828JU5	1933	U.S. Treasury		07/16/2009	1,000,000.00	1,009,531.00	1,003,627.31	1.750		1.159	228	11/15/2011
912828LF5	1936	U.S. Treasury		07/20/2009	1,000,000.00	1,002,460.94	1,000,341.66	1.125		0.985	90	06/30/2011
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,103,124.00	2,039,213.23	3.125		2.271	883	08/31/2013
912828HE3	1948	U.S. Treasury		09/01/2009	2,000,000.00	2,110,156.00	2,081,286.67	4.250		1.468	548	09/30/2012
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,086,718.00	2,040,325.15	2.750		1.934	944	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,055,234.00	1,033,002.59	3.375		1.848	821	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	1,014,375.00	986,519.89	1.750		2.225	1,095	03/31/2014
912828KA7	1957	U.S. Treasury		09/29/2009	1,000,000.00	1,006,210.94	1,000,324.70	1.125		1.078	258	12/15/2011
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,048,046.88	1,028,848.36	3.125		1.691	760	04/30/2013
912828MU1	1965	U.S. Treasury		03/31/2010	2,000,000.00	2,013,360.00	1,999,375.85	1.000		0.828	365	03/31/2012
912828LM0	1966	U.S. Treasury		04/23/2010	1,000,000.00	1,012,227.00	1,002,281.68	1.375		1.215	533	09/15/2012
912828NCO	1994	U.S. Treasury		02/10/2011	1,000,000.00	1,010,940.00	1,012,404.94	1.375		0.941	775	05/15/2013
<b>Subtotal and Average</b>			<b>29,439,440.97</b>		<b>29,000,000.00</b>	<b>29,841,991.57</b>	<b>29,424,106.74</b>			<b>1.723</b>	<b>494</b>	
<b>Treasury Securities - Discount</b>												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	970,809.00	899,840.00	2.295		2.504	959	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	975,532.00	912,280.00	2.135		2.312	867	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	965,117.00	904,010.00	2.152		2.338	1,051	02/15/2014
<b>Subtotal and Average</b>			<b>2,716,130.00</b>		<b>3,000,000.00</b>	<b>2,911,458.00</b>	<b>2,716,130.00</b>			<b>2.385</b>	<b>959</b>	
<b>Rolling Repurchase Agreements</b>												
SYS1916	1916	TSY Infl IX N/B		03/16/2009	1,077,300.70	1,199,571.10	1,077,300.70	2.375		2.375	14	04/15/2011
<b>Subtotal and Average</b>			<b>1,077,300.70</b>		<b>1,077,300.70</b>	<b>1,199,571.10</b>	<b>1,077,300.70</b>			<b>2.375</b>	<b>14</b>	

**City of San Clemente**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2011**

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			150,511,171.06		145,847,499.04	148,277,362.26	146,837,549.30			1.632	329

**City of San Clemente  
Portfolio Management  
Portfolio Details - Cash  
March 31, 2011**

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		07/01/2010	2,787,037.88	2,787,037.88	2,787,037.88			0.000	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>150,511,171.06</b>		<b>148,634,536.92</b>	<b>151,064,400.14</b>	<b>149,624,587.18</b>			<b>1.632</b>	<b>329</b>





**City of San Clemente**  
**Investments by Issuer**  
**Active Investments**  
**Grouped by Fund - Sorted by Issuer**  
**March 31, 2011**

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		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	999,816.90	5.125	1,009,068.00	03/31/2011	5.238	06/06/2011	66		
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,011,770.66	5.350	1,024,239.00	03/31/2011	2.690	09/19/2011	171		
31331YQ45	1876	Federal Agency Issues - Coupon	Tradi	1,999,270.58	3.150	2,008,130.00	03/31/2011	3.440	05/19/2011	48		
31331YZ86	1881	Federal Agency Issues - Coupon	Tradi	999,986.11	3.875	1,015,092.00	03/31/2011	3.880	08/25/2011	146		
31331YZ86	1883	Federal Agency Issues - Coupon	Tradi	1,001,677.87	3.875	1,015,092.00	03/31/2011	3.430	08/25/2011	146		
31331Y3P3	1884	Federal Agency Issues - Coupon	Tradi	999,707.67	3.500	1,016,610.00	03/31/2011	3.563	10/03/2011	185		
31331GND7	1910	Federal Agency Issues - Coupon	Tradi	1,000,930.44	2.250	1,015,818.00	03/31/2011	2.140	02/17/2012	322		
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,001,274.93	2.600	1,033,766.00	03/31/2011	2.530	03/04/2013	703		
31331Y3N8	1918	Federal Agency Issues - Coupon	Tradi	1,005,651.84	3.625	1,010,178.00	03/31/2011	1.623	07/15/2011	105		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,001,236.55	2.150	1,024,732.00	03/31/2011	2.080	02/04/2013	675		
31331JAB9	1961	Federal Agency Issues - Coupon	Tradi	2,001,511.35	1.625	2,030,242.00	03/31/2011	1.580	12/24/2012	633		
31331JY64	1979	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.700	986,394.00	03/31/2011	0.700	11/04/2013	948		
31331KAH3	1990	Federal Agency Issues - Coupon	Tradi	998,156.87	1.125	991,874.00	03/31/2011	1.185	02/27/2014	1,063		
31331J6X6	1996	Federal Agency Issues - Coupon	Tradi	2,011,672.23	2.100	1,988,942.00	03/31/2011	2.074	01/05/2015	1,375	01/05/2012	
<b>Subtotal and Average</b>				<b>17,032,664.00</b>		<b>17,170,177.00</b>		<b>2.543</b>		<b>508</b>		
<b>Federal Home Loan Bank</b>												
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,710,210.25	4.625	2,822,900.75	03/31/2011	3.580	08/15/2012	502		
3133MGYH3	1899	Federal Agency Issues - Coupon	Tradi	1,013,959.54	5.750	1,020,523.00	03/31/2011	1.890	08/15/2011	136		
3133XHPH9	1934	Federal Agency Issues - Coupon	Tradi	1,022,203.94	4.875	1,028,650.00	03/31/2011	1.288	11/18/2011	231		

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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
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,040,500.08	4.500	1,059,897.00	03/31/2011	1.911	11/15/2012	594		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,020,642.45	3.625	1,037,595.00	03/31/2011	1.830	06/08/2012	434		
3133XUPU1	1950	Federal Agency Issues - Coupon	Tradi	2,003,072.92	2.700	2,019,818.00	03/31/2011	2.571	09/16/2013	899	09/16/2011	
3133XUNF6	1951	Federal Agency Issues - Coupon	Tradi	2,023,294.18	3.250	2,024,290.00	03/31/2011	2.350	08/26/2014	1,243	08/26/2011	
3133XX4L8	1963	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.000	1,005,821.00	03/31/2011	1.000	02/22/2012	327		
3133XYBV6	1973	Federal Agency Issues - Coupon	Tradi	1,008,815.17	2.050	1,018,794.00	03/31/2011	1.718	12/30/2013	1,004		
313370LB2	1981	Federal Agency Issues - Coupon	Tradi	1,005,074.76	1.000	995,905.00	03/31/2011	0.790	09/13/2013	896		
313371V78	1982	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.125	1,966,480.00	03/31/2011	1.125	05/29/2014	1,154	11/29/2011	
313372NX8	1993	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.000	1,003,491.00	03/31/2011	2.000	11/28/2014	1,337		
<b>Subtotal and Average</b>				<b>16,847,773.29</b>		<b>17,004,164.75</b>		<b>2.046</b>		<b>771</b>		

**Federal Home Loan Mortg. Corp.**

3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,016,467.60	5.750	2,086,294.00	03/31/2011	4.586	01/15/2012	289		
3137EAAF6	1864	Federal Agency Issues - Coupon	Tradi	1,005,253.35	5.250	1,015,421.00	03/31/2011	3.368	07/18/2011	108		
3137EAAF6	1867	Federal Agency Issues - Coupon	Tradi	1,005,422.01	5.250	1,015,421.00	03/31/2011	3.310	07/18/2011	108		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,022,874.92	5.500	1,067,916.00	03/31/2011	3.700	08/20/2012	507		
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,027,898.32	3.875	1,048,261.00	03/31/2011	1.936	09/30/2012	548		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	997,083.68	1.750	1,015,497.00	03/31/2011	2.000	06/15/2012	441		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,805,720.94	4.000	1,865,027.50	03/31/2011	2.470	06/12/2013	803		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,042,431.06	4.125	1,073,138.00	03/31/2011	2.326	09/27/2013	910		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,001,350.85	1.750	1,015,497.00	03/31/2011	1.634	06/15/2012	441		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,159,032.70	5.000	2,202,120.00	03/31/2011	2.060	01/30/2014	1,035		
3134G1TX2	1988	Federal Agency Issues - Coupon	Tradi	1,996,331.49	1.500	1,975,370.00	03/31/2011	1.762	06/23/2014	1,179	06/23/2011	
3134G1VH4	1989	Federal Agency Issues - Coupon	Tradi	2,003,628.31	1.150	1,992,944.00	03/31/2011	1.175	10/07/2013	920	10/07/2011	
3134G1Y99	1991	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.650	996,035.00	03/31/2011	1.650	08/08/2014	1,225	02/08/2012	
3134G16Y5	1995	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.500	1,996,672.00	03/31/2011	1.500	03/28/2014	1,092	09/28/2011	
<b>Subtotal and Average</b>				<b>20,083,495.23</b>		<b>20,365,613.50</b>		<b>2.351</b>		<b>746</b>		

**Federal National Mortg. Assoc.**

31359MZF3	1871	Federal Agency Issues - Coupon	Tradi	2,004,833.69	4.680	2,018,482.00	03/31/2011	3.430	06/15/2011	75		
3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,030,448.52	4.000	1,060,884.00	03/31/2011	2.351	03/11/2013	710		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,089,678.37	4.375	2,139,760.00	03/31/2011	2.317	07/17/2013	838		
31359MQV6	1939	Federal Agency Issues - Coupon	Tradi	2,097,470.19	4.750	2,145,644.00	03/31/2011	2.060	02/21/2013	692		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,045,855.15	4.750	1,065,624.00	03/31/2011	1.842	11/19/2012	598		
31398AVD1	1968	Federal Agency Issues - Coupon	Tradi	1,016,296.40	2.750	1,038,997.00	03/31/2011	2.150	02/05/2014	1,041		
3136FPEZ6	1975	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.150	991,387.00	03/31/2011	0.987	02/28/2014	1,064		

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
3136FPST5	1978	Federal Agency Issues - Coupon	Tradi	2,000,083.33	0.750	1,975,332.00	03/31/2011	0.750	10/25/2013	938	10/25/2011	
31398A6A5	1983	Federal Agency Issues - Coupon	Tradi	997,398.37	1.000	986,877.00	03/31/2011	1.088	05/16/2014	1,141	05/16/2011	
31398A5F5	1986	Federal Agency Issues - Coupon	Tradi	1,982,019.03	1.250	1,952,966.00	03/31/2011	1.552	10/28/2014	1,306	10/28/2011	
3136FPR82	1987	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.625	996,552.00	03/31/2011	1.625	06/30/2014	1,186	06/30/2011	
3135G0AB9	1992	Federal Agency Issues - Coupon	Tradi	2,003,635.58	1.750	2,006,186.00	03/31/2011	1.713	07/14/2014	1,200	07/14/2011	
<b>Subtotal and Average</b>				<b>18,267,718.63</b>		<b>18,378,691.00</b>		<b>1.876</b>		<b>877</b>		
<b>GE Capital Corp</b>												
36962G3K8	1971	Medium Term Notes	Tradi	1,043,162.37	5.250	1,060,497.00	03/31/2011	2.368	10/19/2012	567		
<b>Subtotal and Average</b>				<b>1,043,162.37</b>		<b>1,060,497.00</b>		<b>2.368</b>		<b>567</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	40,345,198.34	0.450	40,345,198.34	03/31/2011	0.450				1
<b>Subtotal and Average</b>				<b>40,345,198.34</b>		<b>40,345,198.34</b>		<b>0.450</b>				<b>1</b>
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	970,809.00	03/31/2011	2.504	11/15/2013	959		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	975,532.00	03/31/2011	2.312	08/15/2013	867		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,946,341.00</b>		<b>2.408</b>				<b>912</b>
<b>TSY Infi IX N/B</b>												
SYS1916	1916	Rolling Repurchase Agreements	Held	1,077,300.70	2.375	1,199,571.10	03/31/2011	2.375	04/15/2011	14		
<b>Subtotal and Average</b>				<b>1,077,300.70</b>		<b>1,199,571.10</b>		<b>2.375</b>				<b>14</b>
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	2,787,037.88		2,787,037.88	03/31/2011					1
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050				1
<b>Subtotal and Average</b>				<b>2,787,037.88</b>		<b>2,787,037.88</b>						<b>1</b>
<b>U.S. Treasury</b>												
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,023,809.17	4.500	2,042,812.00	03/31/2011	2.014	09/30/2011	182		
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,043,171.55	4.625	3,076,757.81	03/31/2011	2.051	10/31/2011	213		
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,020,513.08	4.625	1,055,195.00	03/31/2011	2.975	07/31/2012	487		
912828FS4	1870	Treasury Securities - Coupon	Tradi	2,014,648.79	4.625	2,036,718.00	03/31/2011	2.770	08/31/2011	152		
912828KB5	1900	Treasury Securities - Coupon	Tradi	1,000,238.87	1.125	1,006,719.00	03/31/2011	1.094	01/15/2012	289		
912828GM6	1908	Treasury Securities - Coupon	Tradi	2,061,225.46	4.500	2,082,656.00	03/31/2011	1.360	03/31/2012	365		

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
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,032,947.79	2.500	2,068,750.00	03/31/2011	1.646	03/31/2013	730		
912828JU5	1933	Treasury Securities - Coupon	Tradi	1,003,627.31	1.750	1,009,531.00	03/31/2011	1.159	11/15/2011	228		
912828LF5	1936	Treasury Securities - Coupon	Tradi	1,000,341.66	1.125	1,002,460.94	03/31/2011	0.985	06/30/2011	90		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,039,213.23	3.125	2,103,124.00	03/31/2011	2.271	08/31/2013	883		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,081,286.67	4.250	2,110,156.00	03/31/2011	1.468	09/30/2012	548		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,040,325.15	2.750	2,086,718.00	03/31/2011	1.934	10/31/2013	944		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,033,002.59	3.375	1,055,234.00	03/31/2011	1.848	06/30/2013	821		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	986,519.89	1.750	1,014,375.00	03/31/2011	2.225	03/31/2014	1,095		
912828KA7	1957	Treasury Securities - Coupon	Tradi	1,000,324.70	1.125	1,006,210.94	03/31/2011	1.078	12/15/2011	258		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,028,848.36	3.125	1,048,046.88	03/31/2011	1.691	04/30/2013	760		
912828MU1	1965	Treasury Securities - Coupon	Tradi	1,999,375.85	1.000	2,013,360.00	03/31/2011	0.828	03/31/2012	365		
912828LM0	1966	Treasury Securities - Coupon	Tradi	1,002,281.68	1.375	1,012,227.00	03/31/2011	1.215	09/15/2012	533		
912828NCO	1994	Treasury Securities - Coupon	Tradi	1,012,404.94	1.375	1,010,940.00	03/31/2011	0.941	05/15/2013	775		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	965,117.00	03/31/2011	2.338	02/15/2014	1,051		
Subtotal and Average				30,328,116.74		30,807,108.57		1.742		511		
Total and Average				149,624,587.18		151,064,400.14		1.602		471		



**City of San Clemente**  
**Purchases Report**  
 Sorted by Purchase Date - Issuer  
 January 1, 2011 - March 31, 2011

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
31331KAH3	1990	000	FAC FFCB	1,000,000.00	01/19/2011 02/27 - 08/27	998,030.00		1.125	02/27/2014	1.185	998,156.87
3135G0AB9	1992	000	FAC FNMA	2,000,000.00	01/27/2011 07/14 - 01/14	2,002,500.00	1,263.89	1.750	07/14/2011		2,003,635.58
313372NX8	1993	000	FAC FHLB	1,000,000.00	02/28/2011 08/28 - 02/28	1,000,000.00		2.000	11/28/2014		1,000,000.00
3134G1Y99	1991	000	FAC FHLMC	1,000,000.00	02/08/2011 08/08 - 02/08	1,000,000.00		1.650	02/08/2012		1,000,000.00
912828NCO	1994	000	TRC US	1,000,000.00	02/10/2011 05/15 - 11/15	1,009,687.50	3,304.56	1.375	05/15/2013	0.941	1,012,404.94
31331J6X6	1996	000	FAC FFCB	2,000,000.00	03/29/2011 07/05 - 01/05	2,001,875.00	9,800.00	2.100	01/05/2012		2,011,672.23
3134G16Y5	1995	000	FAC FHLMC	2,000,000.00	03/28/2011 09/28 - 03/28	2,000,000.00		1.500	09/28/2011	1.500	2,000,000.00
<b>Total Purchases</b>				<b>10,000,000.00</b>		<b>10,012,092.50</b>	<b>14,368.45</b>				<b>10,025,869.62</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 January 1, 2011 - March 31, 2011

CUSIP	Investment #	Fund	Sec. Type Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
SYS1897	1897	000	RRP TII	2,509,730.44	01/15/2011	12/23/2008	3.500	2,509,730.44	0.00	2,509,730.44	0.00
31331YNJ5	1841	000	FAC FFCB	1,000,000.00	01/18/2011	01/31/2008	3.500	1,000,000.00	17,500.00	1,017,500.00	17,500.00
3133XPWW0	1872	000	FAC FHLB	2,000,000.00	03/11/2011	05/19/2008	3.250	2,000,000.00	0.01	2,000,000.01	0.01
<b>Total Maturities</b>				<b>5,509,730.44</b>				<b>5,509,730.44</b>	<b>17,500.01</b>	<b>5,527,230.45</b>	<b>17,500.01</b>



**City of San Clemente**  
**Sales/Call Report**  
 Sorted by Redemption Date - Issuer  
 January 1, 2011 - March 31, 2011

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
31331JFL2	1974	000	FFCB FAC	07/16/2010	03/03/2011 03/03/2014	2,000,000.00	2.490	2,018,179.04	2,000,000.00	24,900.00	2,024,900.00 Call	6,720.96
31331JJT1	1969	000	FFCB FAC	04/29/2010	03/30/2011 09/30/2014	2,000,000.00	2.750	2,004,751.73	2,000,000.00	27,500.00	2,027,500.00 Call	22,748.27
<b>Total Sales</b>						<b>4,000,000.00</b>		<b>4,022,930.77</b>	<b>4,000,000.00</b>	<b>52,400.00</b>	<b>4,052,400.00</b>	<b>29,469.23</b>



**City of San Clemente  
 Maturing Investments  
 Sorted by Fund  
 March 31, 2011 - 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
04/15/2011	SYS1916	1916	000	RRP	TSY Infl IX N/B	ROTH		1,077,300.70	2.375	912828FB1
April 2011 Subtotal								1,077,300.70		
05/19/2011	31331YQ45	1876	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	3.150	
May 2011 Subtotal								2,000,000.00		
06/06/2011	31331XC75	1805	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.125	
06/15/2011	31359MZF3	1871	000	FAC	Federal National Mortg. Assoc.	CITI		2,000,000.00	4.680	Bullet
06/30/2011	912828LF5	1936	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	1.125	
June 2011 Subtotal								4,000,000.00		
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	
July 2011 Subtotal								3,000,000.00		
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	
August 2011 Subtotal								5,000,000.00		
09/19/2011	31331XF49	1845	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	5.350	
09/30/2011	912828FU9	1848	000	TRC	U.S. Treasury	ROTH		2,000,000.00	4.500	
September 2011 Subtotal								3,000,000.00		
10/03/2011	31331Y3P3	1884	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	3.500	
10/31/2011	912828FW5	1849	000	TRC	U.S. Treasury	ROTH		3,000,000.00	4.625	
October 2011 Subtotal								4,000,000.00		
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	
November 2011 Subtotal								2,000,000.00		



City of San Clemente  
 Maturing Investments  
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
12/15/2011	912828KA7	1957	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.125	
December 2011 Subtotal								1,000,000.00		
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	
January 2012 Subtotal								3,000,000.00		
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	
February 2012 Subtotal								2,000,000.00		
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	
March 2012 Subtotal								4,000,000.00		
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	
June 2012 Subtotal								3,000,000.00		
07/31/2012	912828GZ7	1863	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.625	
July 2012 Subtotal								1,000,000.00		
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		
09/15/2012	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	
September 2012 Subtotal								4,000,000.00		
10/19/2012	36962G3K8	1971	000	MTN	GE Capital Corp	ROTH		1,000,000.00	5.250	
October 2012 Subtotal								1,000,000.00		
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		

City of San Clemente  
 Maturing Investments  
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
12/24/2012	31331JAB9	1961	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.625	
December 2012 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	
February 2013 Subtotal								3,000,000.00		
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		
05/15/2013	912828NCO	1994	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.375	
May 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		
09/13/2013	313370LB2	1981	000	FAC	Federal Home Loan Bank	CITIGR		1,000,000.00	1.000	
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		
10/07/2013	3134G1VH4	1989	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.150	
10/25/2013	3136FPST5	1978	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	0.750	Discrete Call 10/25/11
10/31/2013	912828JQ4	1952	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.750	
October 2013 Subtotal								6,000,000.00		

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
11/04/2013	31331JY64	1979	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	0.700	
11/15/2013	912833KB5	1942	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.295	
November 2013 Subtotal								2,000,000.00		
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	
02/27/2014	31331KAH3	1990	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	1.125	
02/28/2014	3136FPEZ6	1975	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.150	Discrete Call 2/28/2011
February 2014 Subtotal								4,000,000.00		
03/28/2014	3134G16Y5	1995	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.500	Discrete Call 9/28/2011
03/31/2014	912828KJ8	1954	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.750	
March 2014 Subtotal								3,000,000.00		
05/16/2014	31398A6A5	1983	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.000	Discrete Call 5/16/2011
05/29/2014	313371V78	1982	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	1.125	Discrete Call 11/29/2011
May 2014 Subtotal								3,000,000.00		
06/23/2014	3134G1TX2	1988	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.500	
06/30/2014	3136FPR82	1987	000	FAC	Federal National Mortg. Assoc.	CITIGR		1,000,000.00	1.625	Discrete Call 6/30/2011
June 2014 Subtotal								3,000,000.00		
07/14/2014	3135G0AB9	1992	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.750	Discrete Call 7/14/11
July 2014 Subtotal								2,000,000.00		
08/08/2014	3134G1Y99	1991	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	1.650	Discrete Call 2/8/2012
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								3,000,000.00		
10/28/2014	31398A5F5	1986	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.250	Discrete Call 10/28/11
October 2014 Subtotal								2,000,000.00		
11/28/2014	313372NX8	1993	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	2.000	Discrete Call 2/28/12
November 2014 Subtotal								1,000,000.00		

City of San Clemente  
 Maturing Investments  
 Sorted by Fund

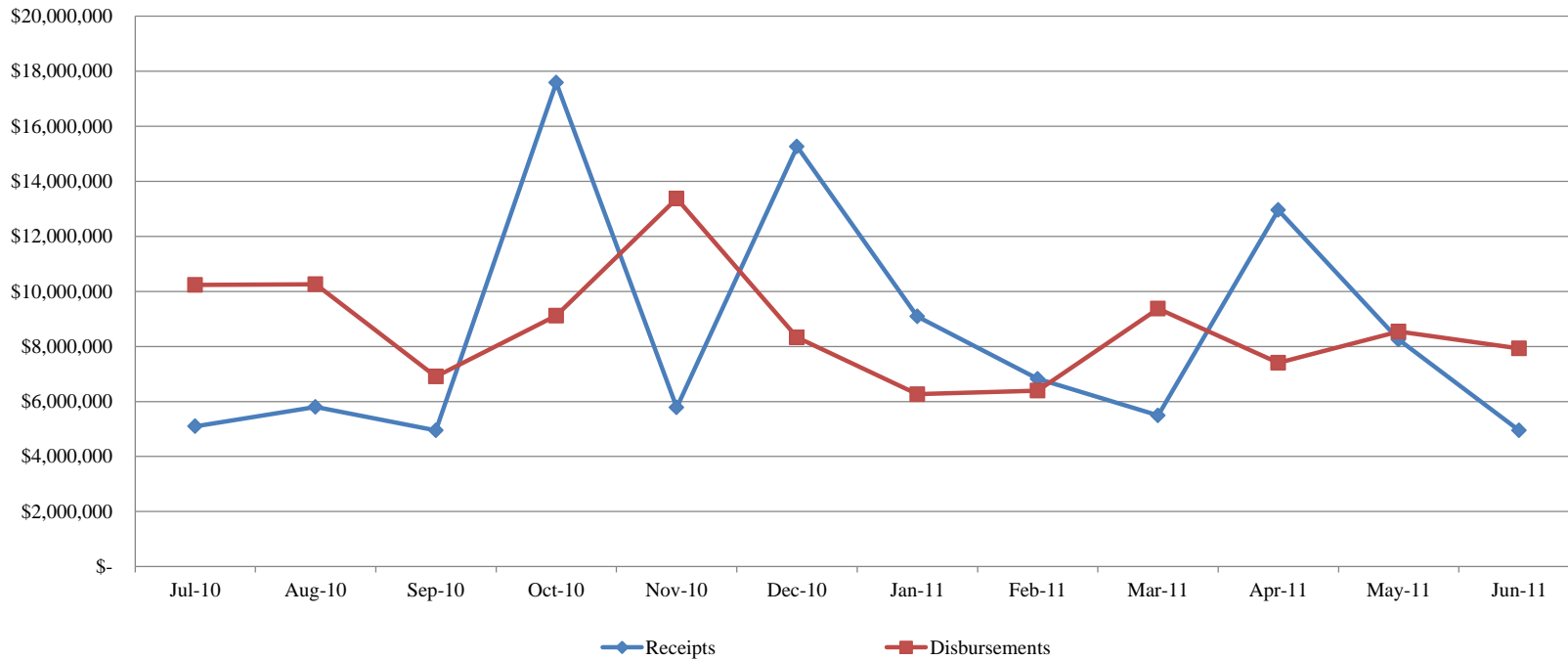
Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
01/05/2015	31331J6X6	1996	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	2.100	Callable 1/5/2012
							January 2015 Subtotal	2,000,000.00		
							Total	105,502,300.70		

City of San Clemente  
City Wide Cash Flow  
FY 2011

Investment and Checking Account Totals - February 28, 2011	\$	<b>153,724,296</b>
Add: Receipts		5,490,340
Subtract: Disbursements		<u>(9,374,155)</u>
		<b>(3,883,815)</b>
 Investment and Checking Account Totals - March 31, 2011	 \$	 <b><u>149,840,481</u></b> *

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

**City of San Clemente  
Monthly Cash Flow - Receipts and Disbursements  
FY 2011**



**Summary of Monthly Activity**

The net cash outflow for the month of March is \$3.9 million. The City has \$40.3 million invested in LAIF which is available to address any significant cash outflow requirements during the month.

**Receipts:**

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. October's receipts include \$13.4 million from the sale of property to Target. March's projected receipts were \$5.9 million and actual receipts were \$5.5 million for a difference of \$0.4 million. This difference is due to lower sales tax receipts (\$0.1 million) for the month and other miscellaneous receipts.

**Disbursements:**

Cash outflow for March was \$9.4 million. The amount of disbursements vary based on the number of pay periods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. March's projected disbursements were \$8.4 million, actual disbursements were \$9.4 million, which was \$1.0 million higher than anticipated. This was mainly due to the timing of the \$1.5 million fire contract services payment which was paid in March instead of in February when the disbursement was anticipated to be made.

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

	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	753,804	1,140,869	1,428,251	511,210	2,006,714	10,076,300	5,009,748	1,006,404	1,684,362	8,324,824	3,932,684	903,238
Utility receipts	2,080,436	2,271,475	1,714,789	2,130,228	1,942,287	1,745,668	1,996,008	1,456,045	1,774,453	1,725,524	1,811,062	2,003,313
Other receipts	2,136,002	2,292,106	1,710,113	997,750	1,468,885	2,080,593	1,786,759	3,167,084	1,437,847	2,627,282	2,081,710	1,661,775
Operating receipts	4,970,242	5,704,450	4,853,153	3,639,188	5,417,886	13,902,561	8,792,515	5,629,533	4,896,662	12,677,630	7,825,456	4,568,326
Special item receipts	130,370	96,979	93,483	13,944,522	359,723	1,362,848	293,549	1,189,785	593,679	279,836	421,221	383,608
Receipts	5,100,612	5,801,429	4,946,636	17,583,710	5,777,609	15,265,409	9,086,064	6,819,318	5,490,341	12,957,466	8,246,677	4,951,934
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,542,848	1,808,205	1,697,865	1,687,153	1,663,304	2,661,211	1,738,528	1,716,264	1,703,102	1,824,766	1,824,766	1,824,766
Public safety contracts	976,635	2,579,493	976,635	976,635	2,579,493	973,953	883,283	976,635	2,218,918	935,102	2,680,427	1,062,025
Purchased water	1,280,816	672,039	669,105	829,622	426,564	130	816,738	405,926	380,466	461,301	605,901	731,826
Other disbursements	3,583,771	3,665,922	2,169,892	3,227,895	5,588,320	1,604,704	1,861,981	404,039	2,494,666	2,472,885	1,828,535	2,685,507
Operating disbursements	8,384,070	8,725,659	5,513,497	6,721,305	10,257,681	5,239,997	5,300,530	3,502,863	6,797,152	5,694,055	6,939,629	6,304,124
Capital activity	1,849,835	1,534,753	1,392,474	2,396,581	3,120,848	3,087,457	961,692	2,889,484	2,577,003	1,710,448	1,604,134	1,620,725
Disbursements	10,233,905	10,260,412	6,905,971	9,117,886	13,378,529	8,327,454	6,262,222	6,392,347	9,374,155	7,404,503	8,543,763	7,924,849
<i>Operating Cash Flow</i>	<i>(3,413,828)</i>	<i>(3,021,209)</i>	<i>(660,344)</i>	<i>(3,082,117)</i>	<i>(4,839,795)</i>	<i>8,662,564</i>	<i>3,491,985</i>	<i>2,126,670</i>	<i>(1,900,490)</i>	<i>6,983,575</i>	<i>885,827</i>	<i>(1,735,798)</i>
<i>Net Cash Flow</i>	<i>(5,133,293)</i>	<i>(4,458,983)</i>	<i>(1,959,336)</i>	<i>8,465,823</i>	<i>(7,600,920)</i>	<i>6,937,954</i>	<i>2,823,842</i>	<i>426,971</i>	<i>(3,883,814)</i>	<i>5,552,964</i>	<i>(297,086)</i>	<i>(2,972,915)</i>
<b>Maturing/Callable Investments</b>	-	-	-	-	-	-	-	-	-	<b>1,077,301</b>	<b>3,000,000</b>	<b>5,000,000</b>

	FISCAL YEAR 2012											
	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	1,170,866	1,130,076	1,512,065	768,451	3,070,644	7,880,051	5,901,600	997,756	1,764,756	8,458,032	3,995,611	917,692
Utility receipts	2,475,947	2,605,424	2,408,980	2,672,527	2,384,210	2,215,657	2,464,832	2,011,521	2,012,601	1,932,591	2,028,393	2,243,715
Other receipts	2,336,614	2,655,470	1,565,785	1,944,476	1,539,093	2,073,164	1,758,966	1,670,467	2,084,261	2,669,321	2,115,019	1,688,364
Operating receipts	5,983,427	6,390,970	5,486,830	5,385,454	6,993,947	12,168,872	10,125,398	4,679,744	5,861,618	13,059,944	8,139,023	4,849,771
Special item receipts	428,628	996,335	217,736	183,622	578,425	809,928	405,832	426,337	700,099	736,069	1,107,961	1,009,027
Receipts	6,412,055	7,387,305	5,704,566	5,569,076	7,572,372	12,978,800	10,531,230	5,106,081	6,561,717	13,796,013	9,246,984	5,858,798
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	1,785,296	2,677,944
Public safety contracts	1,008,526	2,760,280	1,016,508	1,049,103	2,760,185	1,056,895	1,146,460	2,782,030	856,919	972,512	2,787,668	1,104,512
Purchased water	821,686	709,870	1,095,651	917,977	570,061	274,902	930,462	501,601	650,914	493,596	648,319	783,060
Other disbursements	3,513,050	3,965,204	3,875,333	2,406,830	1,758,747	3,342,913	2,029,347	1,616,503	3,271,057	2,496,298	1,842,538	2,714,282
Operating disbursements	8,021,206	9,220,650	7,772,788	6,159,207	6,874,289	7,352,654	5,891,565	6,685,430	6,564,187	5,747,702	7,063,821	7,279,798
Capital activity	1,775,002	1,531,263	1,955,285	2,386,774	1,772,794	1,916,502	2,016,468	1,846,236	2,207,949	1,937,946	1,817,492	1,836,290
Disbursements	9,796,208	10,751,913	9,728,073	8,545,981	8,647,083	9,269,156	7,908,033	8,531,666	8,772,136	7,685,648	8,881,313	9,116,088
<i>Operating Cash Flow</i>	<i>(2,037,779)</i>	<i>(2,829,680)</i>	<i>(2,285,958)</i>	<i>(773,753)</i>	<i>119,658</i>	<i>4,816,218</i>	<i>4,233,833</i>	<i>(2,005,686)</i>	<i>(702,569)</i>	<i>7,312,242</i>	<i>1,075,202</i>	<i>(2,430,027)</i>
<i>Net Cash Flow</i>	<i>(3,384,153)</i>	<i>(3,364,608)</i>	<i>(4,023,507)</i>	<i>(2,976,905)</i>	<i>(1,074,711)</i>	<i>3,709,644</i>	<i>2,623,197</i>	<i>(3,425,585)</i>	<i>(2,210,419)</i>	<i>6,110,365</i>	<i>365,671</i>	<i>(3,257,290)</i>
<b>Maturing/Callable Investments</b>	<b>5,000,000</b>	<b>7,000,000</b>	<b>7,000,000</b>	<b>8,000,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>5,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	-	-	<b>3,000,000</b>

City of San Clemente  
Investment Allocation  
For the Month Ended  
March 2011

Fund #	Fund Description	Investment Allocation
001	General Fund	23,937,499.50
002	Police Grants Fund	33,107.78
012	Gas Tax 2106 Fund	5,052,397.85
013	Gas Tax 2107 Fund	58,802.57
014	Reserve Fund	3,354,686.98
017	CDBG Grants Fund	(92,172.67)
019	Air Quality Improvement Fund	340,581.16
020	RCFPP Administration Fund	4,096,972.65
030	Public Facility Const Fund	14,964,350.09
031	Parks Acquisition & Dev. Fund	16,186,121.20
033	Local Drainage Facilities Fund	3,905,306.14
037	Developers Impr. Fund	8,840,946.46
042	Street Improvement Fund	3,874,721.31
043	99-1 AD Improvement Fund	257,464.82
052	Water Fund	21,707,175.21
054	Sewer Fund	19,838,699.62
056	Golf Course Fund	1,916,027.94
057	Clean Ocean Fund	2,620,607.86
058	Solid Waste Management	655,533.91
059	Storm Drain Utility Fund	5,371,450.89
062	Central Services Fund	143,406.62
063	Data Processing Fund	430,876.56
065	Fleet Maintenance Fund	3,769,293.03
066	Employee Medical Self Ins Fund	146,620.05
067	Worker's Comp. Self Ins. Fund	2,033,567.47
068	Gen. Liab. Self Insurance Fund	1,756,505.13
073	Street Improv - Redemption	915,411.01
085	RDA Low & Mod. Inc. Hsg. Fd	1,438,685.49
086	RDA Project Fund	210,765.85
087	RDA Debt Service Fund	1,572,057.02
173	99-1 AD Debt Service Fund	45,024.24
178	99-1 CFD Debt Service Fund	133,523.23
181	RAD 98-1 Revenue Bonds Debt Service Fund	108,570.22
<b>Total</b>		<u><u>149,624,587.18</u></u>



*Honorable Mayor, City Council and Investment Advisory Committee:*

**Introduction**

Attached please find the City's investment report for the quarter ending June 30, 2011. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on November 16, 2010. The next quarterly meeting of the Investment Advisory Committee will be held at 6:00 p.m. on July 25, 2011 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

- *October 24, 2011*
- *January 23, 2012*
- *April 23, 2012*

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

Respectfully submitted,

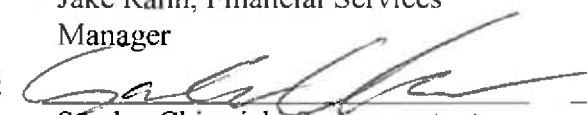


Pall Gudgeirsson  
City Treasurer

Reviewed by:

 7/18/11  
Date  
Jake Rahn, Financial Services  
Manager

Prepared by:

 7/18/11  
Date  
Sandee Chiswick, Sr Accountant

## City of San Clemente Investment Advisory Committee

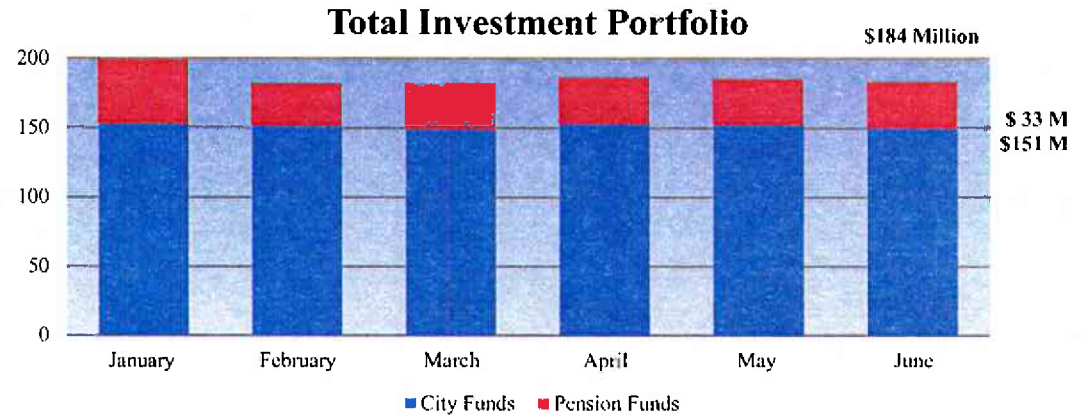


Pall Gudgeirsson, City Treasurer, Chair  
Bob Baker, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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City Cash Flow Report.....	27

**Total Investment Portfolio**

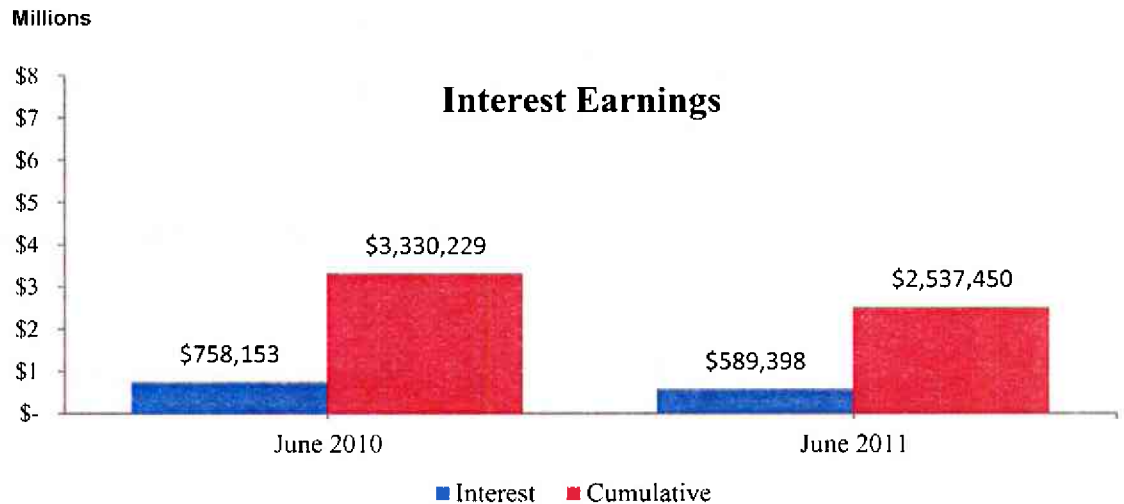
As of the third quarter ending June 30, 2011 the total investment portfolio, including cash, amounts to \$151 million (book value) with a current yield of 1.45% as compared to \$150 million and 1.63% for the third quarter ending March 31, 2011. Pension funds total approximately \$33 million.



**Interest Earnings**

Total interest earnings amount to \$0.59 million as compared to prior year fourth quarter ending June 30, 2010 interest earnings of \$0.76 million. Year-to-date (Fiscal Year 2011) interest income totals \$2.54 million for all City funds as compared to \$3.33 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.



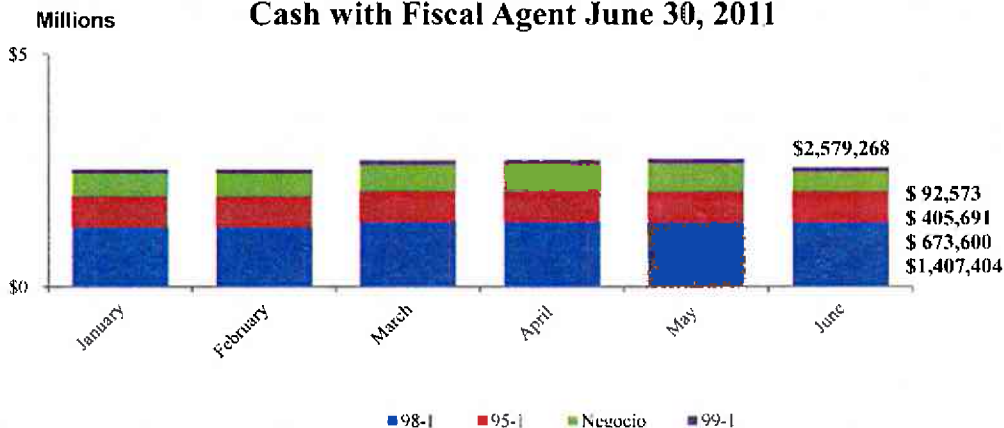
**Cash with Fiscal Agent**

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

- *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. A portion of the building is also leased.
- *Assessment District 98-1 (Laing Forster Ranch)* to finance public improvements within the Forster Ranch development.
- *Assessment 99-1 (Underground Utility Assessment District)* to finance the construction and acquisition of underground electrical and communication facilities within the district.

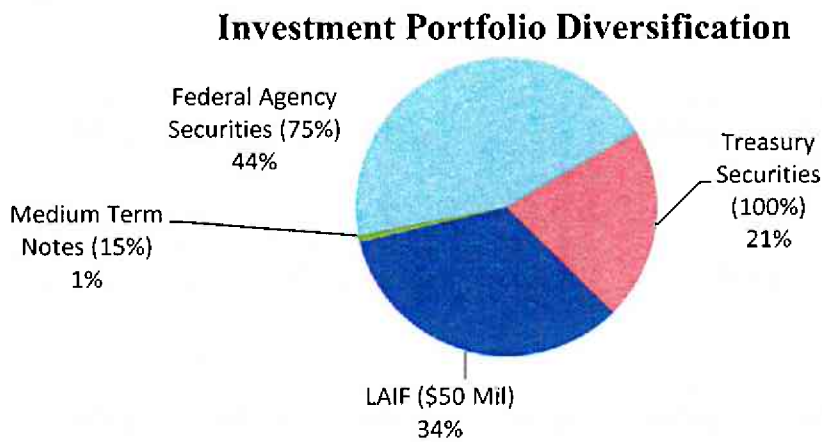
(Reference Official Statements and City's Debt Policy)

**Cash with Fiscal Agent June 30, 2011**



**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.

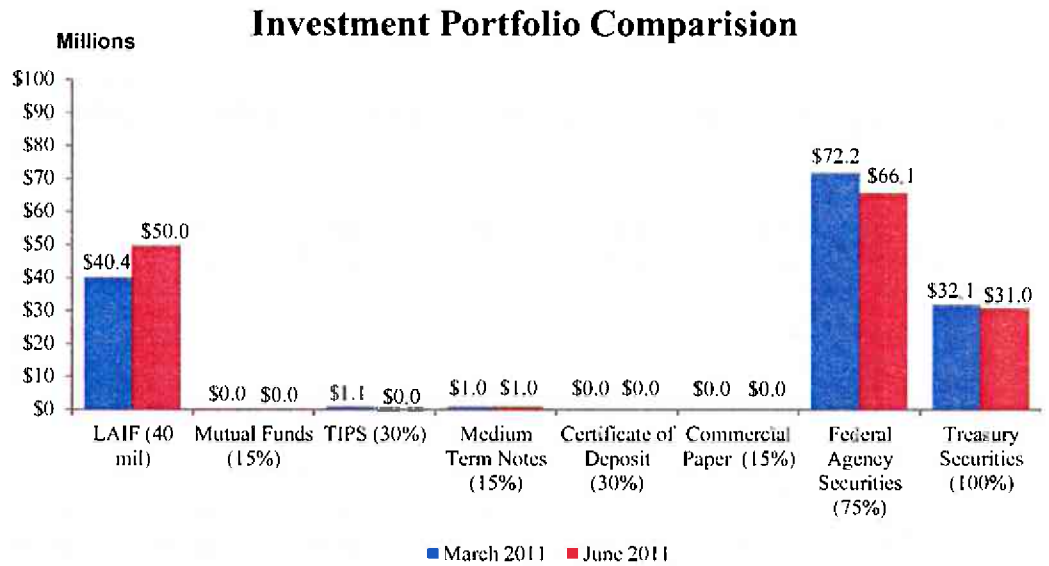


( ) Indicates maximum amount allowed

**Investment Portfolio Comparison**

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

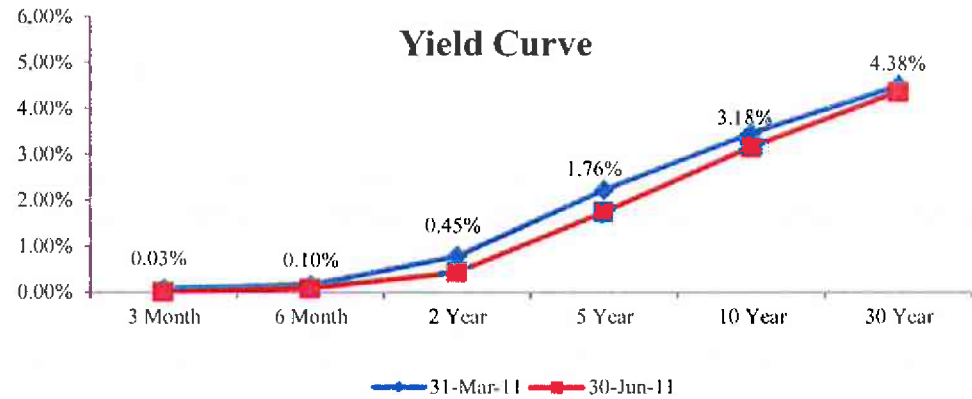
- *Certificates of Deposit*: None outstanding.
- *LAIF*: Increase from \$40.4 million to \$50.0 million. Interest rate 0.37% (down from 0.45%).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: No Change.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: Decrease from \$1.1 million to \$0.0.
- *Federal Agency Securities*: Purchase of \$2.0 million. Maturity/Sale/Call of \$8.1 million to \$66.1 million.
- *Treasury Securities*: Maturity of \$1.1 million. to \$31.0 million.



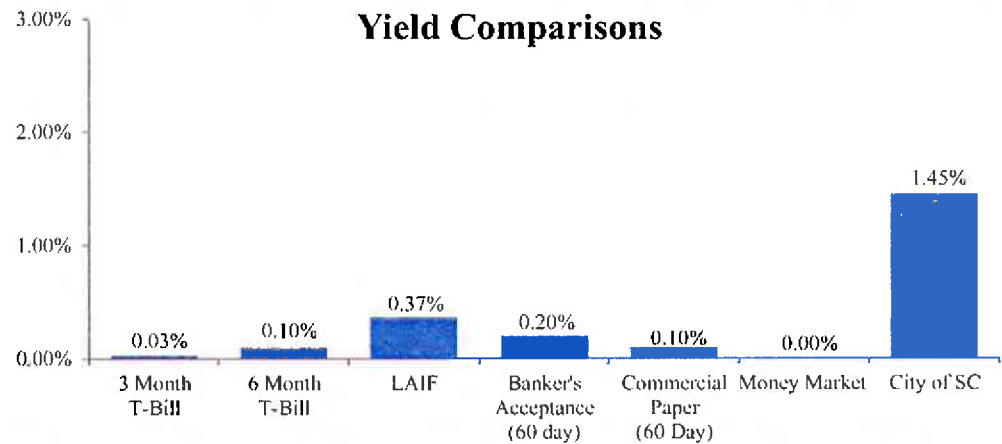
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

**Treasury Yield Curve for June 30, 2011 and March 31, 2011:**

	<u>March 31, 2011</u>	<u>June 30, 2011</u>
3 Month	0.09	0.03
6 Month	0.17	0.10
2 Year	0.80	0.45
5 Year	2.24	1.76
10 Year	3.47	3.18
30 Year	4.51	4.38



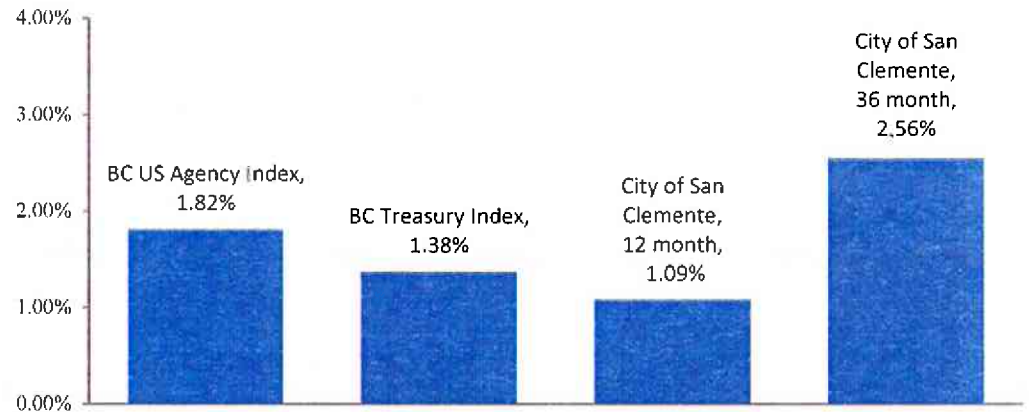
The **Yield Comparison** chart provides a comparison of the City's current yield to the 3 and 6 month Treasury Bills, LAIF, BA's (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 1.45%.



**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 to meet cash flow projections. This will result in differences from the index. At June 30, 2011, the Barclays Capital US Agency index was 1.82% and Treasury index was 1.38%. Total twelve month trailing annualized return for the City’s portfolio was 1.09%, which includes an interest component and a market value component.

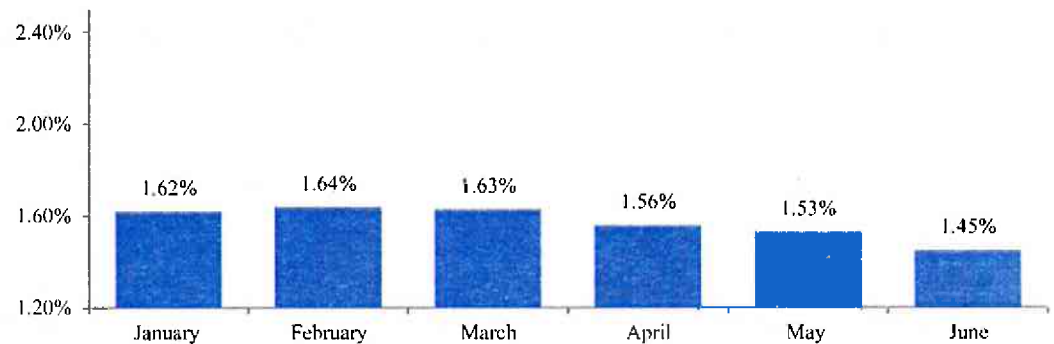
**Total Return**



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.

The **San Clemente Yield** chart outlines the City’s yield history for the past 6 months. Current yield equals 1.45%.

**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>
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>
\$151 Million	\$153 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.

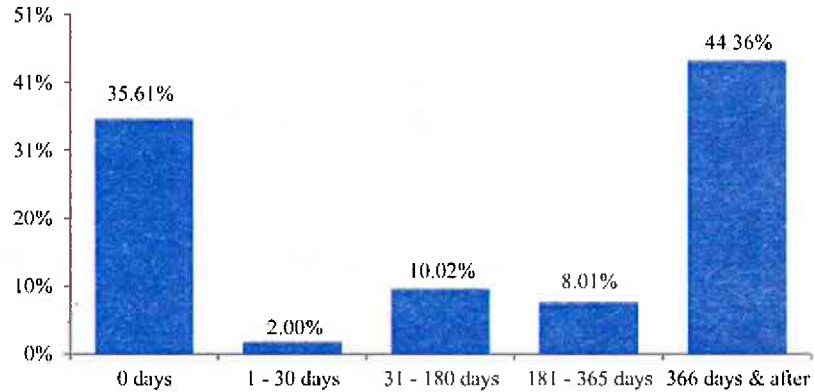
**Maturity Diversification**

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	72%	100%
2 - 5 Years	28%	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, 2011 through January 5, 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, 2011 equals 272 days or 9.06 months.

**Maturity Distribution of Securities Held**



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

*Effective Duration:* The consideration in obtaining the investment's duration is to disclose interest rate risk when an investment is exposed to fair value changes arising from changing interest rates based upon the present value of cash flows, weighted for those cash flows as a percentage of the investment's full price. The average maturity and/or call based on changing interest rates on the City's portfolio is 0.73 years.

**Effective Duration – June 30, 2011**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$49,952,093.08	0.37%	0.00
Medium Term Notes	\$1,036,200.70	1.04%	1.26
Federal Agency Issues – Coupon	\$66,091,329.42	1.08%	1.03
U.S. Treasury – Coupon	\$28,327,778.28	0.82%	1.12
U.S. Treasury - Discount	\$2,716,130.00	0.64%	2.37
<b>Total</b>	<b>\$148,123,531.48</b>	<b>0.79%</b>	<b>0.73</b>



**City of San Clemente  
Portfolio Management  
Portfolio Summary  
June 30, 2011**

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)	49,952,093.08	49,952,093.08	49,952,093.08	33.72	1	1	0.365	0.370
Medium Term Notes	1,000,000.00	1,054,225.00	1,036,200.70	0.70	875	476	2.336	2.368
Federal Agency Issues - Coupon	65,425,000.00	66,994,230.00	66,091,329.42	44.62	1,271	387	2.045	2.073
Treasury Securities - Coupon	28,000,000.00	28,772,688.00	28,327,778.28	19.12	1,217	418	1.725	1.749
Treasury Securities - Discount	3,000,000.00	2,954,760.00	2,716,130.00	1.83	1,552	868	2.352	2.385
<b>Investments</b>	<b>147,377,093.08</b>	<b>149,727,996.08</b>	<b>148,123,531.48</b>	<b>100.00%</b>	<b>835</b>	<b>272</b>	<b>1.425</b>	<b>1.445</b>

Cash	Par Value	Market Value	Book Value	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Passbook/Checking (not included in yield calculations)	2,541,727.37	2,541,727.37	2,541,727.37	1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>149,918,820.45</b>	<b>152,269,723.45</b>	<b>150,665,258.85</b>	<b>835</b>	<b>272</b>	<b>1.425</b>	<b>1.445</b>

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	188,689.59	2,537,449.97	2,537,449.97
Average Daily Balance	151,347,081.75	149,879,521.56	
Effective Rate of Return	1.52%	1.69%	

I certify that this report accurately reflects all pooled investments and is in conformity with the investment policy approved by the San Clemente City Council on November 16, 2010. 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  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2011**

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			49,952,093.08	49,952,093.08	49,952,093.08	0.370		0.370	1	
<b>Subtotal and Average</b>			<b>48,993,759.75</b>		<b>49,952,093.08</b>	<b>49,952,093.08</b>	<b>49,952,093.08</b>			<b>0.370</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>1,580,315.80</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	1,054,225.00	1,036,200.70	5.250	AA	2.368	476	10/19/2012
<b>Subtotal and Average</b>			<b>1,037,322.30</b>		<b>1,000,000.00</b>	<b>1,054,225.00</b>	<b>1,036,200.70</b>			<b>2.368</b>	<b>476</b>	
<b>Federal Agency Issues - Coupon</b>												
31331XF49	1845	Federal Farm Credit Bank		03/18/2008	1,000,000.00	1,011,369.00	1,005,464.95	5.350		2.690	80	09/19/2011
31331YZ86	1881	Federal Farm Credit Bank		06/25/2008	1,000,000.00	1,005,660.00	999,994.79	3.875		3.880	55	08/25/2011
31331YZ86	1883	Federal Farm Credit Bank		07/09/2008	1,000,000.00	1,005,660.00	1,000,629.20	3.875		3.430	55	08/25/2011
31331Y3P3	1884	Federal Farm Credit Bank		07/15/2008	1,000,000.00	1,008,633.00	999,852.23	3.500		3.563	94	10/03/2011
31331GND7	1910	Federal Farm Credit Bank		02/17/2009	1,000,000.00	1,011,673.00	1,000,665.44	2.250		2.140	231	02/17/2012
31331GPN3	1914	Federal Farm Credit Bank		03/09/2009	1,000,000.00	1,035,786.00	1,001,109.35	2.600		2.530	612	03/04/2013
31331Y3N8	1918	Federal Farm Credit Bank		03/31/2009	1,000,000.00	1,001,370.00	1,000,760.83	3.625		1.623	14	07/15/2011
31331GG37	1945	Federal Farm Credit Bank		08/04/2009	1,000,000.00	1,027,181.00	1,001,068.69	2.150		2.080	584	02/04/2013
31331JAB9	1961	Federal Farm Credit Bank		12/24/2009	2,000,000.00	2,035,896.00	2,001,293.02	1.625		1.580	542	12/24/2012
31331JY64	1979	Federal Farm Credit Bank		11/04/2010	1,000,000.00	1,000,541.00	1,000,000.00	0.700		0.700	857	11/04/2013
31331KAH3	1990	Federal Farm Credit Bank		01/19/2011	1,000,000.00	1,008,114.00	998,315.46	1.125		1.185	972	02/27/2014
31331J6X6	1996	Federal Farm Credit Bank		03/29/2011	2,000,000.00	2,014,740.00	2,011,547.79	2.100		2.074	188	01/05/2015
3133MRPX4	1865	Federal Home Loan Bank		04/25/2008	2,675,000.00	2,802,945.25	2,703,795.43	4.625		3.580	411	08/15/2012
3133MGYH3	1899	Federal Home Loan Bank		01/23/2009	1,000,000.00	1,006,739.00	1,004,583.73	5.750		1.890	45	08/15/2011
3133XHPH9	1934	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,018,046.00	1,013,400.62	4.875		1.288	140	11/18/2011
3133MTZL5	1935	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,055,042.00	1,034,258.63	4.500		1.911	503	11/15/2012
3133XR5T3	1937	Federal Home Loan Bank		07/20/2009	1,000,000.00	1,031,124.00	1,016,291.58	3.625		1.830	343	06/08/2012
3133XUPU1	1950	Federal Home Loan Bank		09/16/2009	2,000,000.00	2,009,828.00	2,002,760.42	2.700		2.571	77	09/16/2013
3133XUNF6	1951	Federal Home Loan Bank		09/08/2009	2,000,000.00	2,009,424.00	2,021,582.77	3.250		2.350	56	08/26/2014
3133XX4L8	1963	Federal Home Loan Bank		02/22/2010	1,000,000.00	1,004,561.00	1,000,000.00	1.000		1.000	236	02/22/2012
3133XYBV6	1973	Federal Home Loan Bank		06/11/2010	1,000,000.00	1,032,579.00	1,008,012.98	2.050		1.718	913	12/30/2013

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2011**

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>												
313370LB2	1981	Federal Home Loan Bank		11/18/2010	1,000,000.00	1,008,578.00	1,004,556.93	1.000		0.790	805	09/13/2013
313371V78	1982	Federal Home Loan Bank		11/29/2010	2,000,000.00	2,005,126.00	2,000,000.00	1.125		1.125	151	05/29/2014
313372NX8	1993	Federal Home Loan Bank		02/28/2011	1,000,000.00	1,011,097.00	1,000,000.00	2.000		2.000	1,246	11/28/2014
3134A4JT2	1817	Federal Home Loan Mortg. Corp.		09/27/2007	2,000,000.00	2,059,984.00	2,011,248.99	5.750		4.586	198	01/15/2012
3137EAAF6	1864	Federal Home Loan Mortg. Corp.		04/25/2008	1,000,000.00	1,002,450.00	1,000,834.64	5.250		3.368	17	07/18/2011
3137EAAF6	1867	Federal Home Loan Mortg. Corp.		04/29/2008	1,000,000.00	1,002,450.00	1,000,861.44	5.250		3.310	17	07/18/2011
3137EAAV1	1874	Federal Home Loan Mortg. Corp.		05/23/2008	1,000,000.00	1,058,340.00	1,018,749.18	5.500		3.700	416	08/20/2012
3128X73U6	1924	Federal Home Loan Mortg. Corp.		05/08/2009	1,000,000.00	1,043,627.00	1,023,239.98	3.875		1.936	457	09/30/2012
3137EACC1	1928	Federal Home Loan Mortg. Corp.		06/25/2009	1,000,000.00	1,013,677.00	997,688.45	1.750		2.000	350	06/15/2012
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,857,997.75	1,799,381.01	4.000		2.470	712	06/12/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,077,977.00	1,038,169.01	4.125		2.326	819	09/27/2013
3137EACC1	1949	Federal Home Loan Mortg. Corp.		09/01/2009	1,000,000.00	1,013,677.00	1,001,070.72	1.750		1.634	350	06/15/2012
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,213,720.00	2,144,986.63	5.000		2.060	944	01/30/2014
3134G1VH4	1989	Federal Home Loan Mortg. Corp.		12/23/2010	2,000,000.00	2,004,864.00	1,998,894.66	1.150		1.175	98	10/07/2013
3134G1Y99	1991	Federal Home Loan Mortg. Corp.		02/08/2011	1,000,000.00	1,006,699.00	1,000,000.00	1.650		1.650	222	08/08/2014
3134G16Y5	1995	Federal Home Loan Mortg. Corp.		03/28/2011	2,000,000.00	2,005,614.00	2,000,000.00	1.500		1.500	89	03/28/2014
3136F9CB7	1919	Federal National Mortg. Assoc.		04/03/2009	1,000,000.00	1,059,967.00	1,026,533.71	4.000		2.351	619	03/11/2013
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,154,360.00	2,079,907.12	4.375		2.317	747	07/17/2013
31359MQV8	1939	Federal National Mortg. Assoc.		07/23/2009	2,000,000.00	2,139,486.00	2,084,569.72	4.750		2.060	601	02/21/2013
31398AHZ8	1940	Federal National Mortg. Assoc.		07/23/2009	1,000,000.00	1,060,164.00	1,038,836.51	4.750		1.842	507	11/19/2012
31398AVD1	1968	Federal National Mortg. Assoc.		04/29/2010	1,000,000.00	1,051,504.00	1,014,864.10	2.750		2.150	950	02/05/2014
3136FPEZ6	1975	Federal National Mortg. Assoc.		08/30/2010	1,000,000.00	1,007,267.00	1,000,000.00	1.150	AAA	0.987	973	02/28/2014
3136FPST5	1978	Federal National Mortg. Assoc.		10/27/2010	2,000,000.00	2,002,512.00	2,000,000.00	0.750		0.750	116	10/25/2013
31398A6A5	1983	Federal National Mortg. Assoc.		11/19/2010	1,000,000.00	1,004,285.00	997,529.83	1.000		1.088	1,050	05/16/2014
31398A5F5	1986	Federal National Mortg. Assoc.		12/10/2010	2,000,000.00	1,992,784.00	1,980,563.73	1.250		1.552	119	10/28/2014
3135G0AB9	1992	Federal National Mortg. Assoc.		01/27/2011	2,000,000.00	2,001,096.00	2,003,455.15	1.750		1.713	13	07/14/2014
3136FRTW3	1997	Federal National Mortg. Assoc.		06/30/2011	2,000,000.00	1,998,016.00	2,000,000.00	1.100		1.100	182	06/30/2014
<b>Subtotal and Average</b>			<b>67,710,289.53</b>		<b>65,425,000.00</b>	<b>66,994,230.00</b>	<b>66,091,329.42</b>			<b>2.073</b>	<b>387</b>	
<b>Treasury Securities - Coupon</b>												
912828FU9	1848	U.S. Treasury		03/31/2008	2,000,000.00	2,022,188.00	2,011,904.59	4.500		2.014	91	09/30/2011
912828FW5	1849	U.S. Treasury		03/31/2008	3,000,000.00	3,045,234.00	3,024,727.37	4.625		2.051	122	10/31/2011
912828GZ7	1863	U.S. Treasury		04/25/2008	1,000,000.00	1,047,227.00	1,016,680.04	4.625		2.975	396	07/31/2012
912828FS4	1870	U.S. Treasury		05/15/2008	2,000,000.00	2,015,078.00	2,005,878.79	4.625		2.770	61	08/31/2011
912828KB5	1900	U.S. Treasury		01/23/2009	1,000,000.00	1,005,391.00	1,000,163.65	1.125		1.094	198	01/15/2012

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2011**

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>												
912828GM6	1908	U.S. Treasury		02/06/2009	2,000,000.00	2,064,532.00	2,045,961.03	4.500		1.360	274	03/31/2012
912828HV5	1925	U.S. Treasury		05/22/2009	2,000,000.00	2,073,046.00	2,028,840.60	2.500		1.646	639	03/31/2013
912828JU5	1933	U.S. Treasury		07/16/2009	1,000,000.00	1,006,133.00	1,002,179.57	1.750		1.159	137	11/15/2011
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,112,656.00	2,035,172.00	3.125		2.271	792	08/31/2013
912828HE3	1948	U.S. Treasury		09/01/2009	2,000,000.00	2,098,750.00	2,067,788.33	4.250		1.468	457	09/30/2012
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,100,000.00	2,036,437.87	2.750		1.934	853	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,058,125.00	1,029,344.57	3.375		1.848	730	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	1,027,812.00	987,640.15	1.750		2.225	1,004	03/31/2014
912828KA7	1957	U.S. Treasury		09/29/2009	1,000,000.00	1,004,609.00	1,000,210.17	1.125		1.078	167	12/15/2011
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,049,102.00	1,025,394.15	3.125		1.691	669	04/30/2013
912828MU1	1965	U.S. Treasury		03/31/2010	2,000,000.00	2,012,260.00	1,999,531.46	1.000		0.828	274	03/31/2012
912828LM0	1966	U.S. Treasury		04/23/2010	1,000,000.00	1,013,125.00	1,001,892.12	1.375		1.215	442	09/15/2012
912828NCO	1994	U.S. Treasury		02/10/2011	1,000,000.00	1,017,420.00	1,008,031.82	1.375		0.941	684	05/15/2013
<b>Subtotal and Average</b>			<b>29,309,264.37</b>		<b>28,000,000.00</b>	<b>28,772,688.00</b>	<b>28,327,778.28</b>			<b>1.749</b>	<b>418</b>	
<b>Treasury Securities - Discount</b>												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	985,399.00	899,840.00	2.295		2.504	868	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	988,056.00	912,280.00	2.135		2.312	776	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	981,305.00	904,010.00	2.152		2.338	960	02/15/2014
<b>Subtotal and Average</b>			<b>2,716,130.00</b>		<b>3,000,000.00</b>	<b>2,954,760.00</b>	<b>2,716,130.00</b>			<b>2.385</b>	<b>868</b>	
<b>Total and Average</b>			<b>151,347,081.75</b>		<b>147,377,093.08</b>	<b>149,727,996.08</b>	<b>148,123,531.48</b>			<b>1.445</b>	<b>272</b>	

**City of San Clemente  
Portfolio Management  
Portfolio Details - Cash  
June 30, 2011**

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		07/01/2010	2,541,727.37	2,541,727.37	2,541,727.37			0.000	1
		Average Balance	0.00								1
<b>Total Cash and Investments</b>			<b>151,347,081.75</b>		<b>149,918,820.45</b>	<b>152,269,723.45</b>	<b>150,665,258.85</b>			<b>1.445</b>	<b>272</b>



**City of San Clemente  
Investments by Issuer  
Active Investments  
Grouped by Fund - Sorted by Issuer  
June 30, 2011**

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		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>												
31331XF49	1845	Federal Agency Issues - Coupon	Tradi	1,005,464.95	5.350	1,011,369.00	06/30/2011	2.690	09/19/2011	80		
31331YZ86	1881	Federal Agency Issues - Coupon	Tradi	999,994.79	3.875	1,005,660.00	06/30/2011	3.880	08/25/2011	55		
31331YZ86	1883	Federal Agency Issues - Coupon	Tradi	1,000,629.20	3.875	1,005,660.00	06/30/2011	3.430	08/25/2011	55		
31331Y3P3	1884	Federal Agency Issues - Coupon	Tradi	999,852.23	3.500	1,008,633.00	06/30/2011	3.563	10/03/2011	94		
31331GND7	1910	Federal Agency Issues - Coupon	Tradi	1,000,665.44	2.250	1,011,673.00	06/30/2011	2.140	02/17/2012	231		
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,001,109.35	2.600	1,035,786.00	06/30/2011	2.530	03/04/2013	612		
31331Y3N8	1918	Federal Agency Issues - Coupon	Tradi	1,000,760.83	3.625	1,001,370.00	06/30/2011	1.623	07/15/2011	14		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,001,068.69	2.150	1,027,181.00	06/30/2011	2.080	02/04/2013	584		
31331JAB9	1981	Federal Agency Issues - Coupon	Tradi	2,001,293.02	1.625	2,035,896.00	06/30/2011	1.580	12/24/2012	542		
31331JY64	1979	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.700	1,000,541.00	06/30/2011	0.700	11/04/2013	857		
31331KAH3	1990	Federal Agency Issues - Coupon	Tradi	998,315.46	1.125	1,008,114.00	06/30/2011	1.185	02/27/2014	972		
31331J6X6	1996	Federal Agency Issues - Coupon	Tradi	2,011,547.79	2.100	2,014,740.00	06/30/2011	2.074	01/05/2015	1,284	01/05/2012	
<b>Subtotal and Average</b>				<b>14,020,701.75</b>		<b>14,166,623.00</b>		<b>2.224</b>		<b>515</b>		
<b>Federal Home Loan Bank</b>												
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,703,795.43	4.625	2,802,945.25	06/30/2011	3.580	08/15/2012	411		
3133MGYH3	1899	Federal Agency Issues - Coupon	Tradi	1,004,583.73	5.750	1,006,739.00	06/30/2011	1.890	08/15/2011	45		
3133XHPH9	1934	Federal Agency Issues - Coupon	Tradi	1,013,400.62	4.875	1,018,046.00	06/30/2011	1.288	11/18/2011	140		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,034,258.63	4.500	1,055,042.00	06/30/2011	1.911	11/15/2012	503		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,016,291.58	3.625	1,031,124.00	06/30/2011	1.830	06/08/2012	343		

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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
3133XUPU1	1950	Federal Agency Issues - Coupon	Tradi	2,002,760.42	2.700	2,009,828.00	06/30/2011	2.571	09/16/2013	808	09/16/2011	
3133XUNF6	1951	Federal Agency Issues - Coupon	Tradi	2,021,582.77	3.250	2,009,424.00	06/30/2011	2.350	08/26/2014	1,152	08/26/2011	
3133XX4L8	1963	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.000	1,004,561.00	06/30/2011	1.000	02/22/2012	236		
3133XYBV6	1973	Federal Agency Issues - Coupon	Tradi	1,008,012.98	2.050	1,032,579.00	06/30/2011	1.718	12/30/2013	913		
313370LB2	1981	Federal Agency Issues - Coupon	Tradi	1,004,556.93	1.000	1,008,578.00	06/30/2011	0.790	09/13/2013	805		
313371V78	1982	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.125	2,005,126.00	06/30/2011	1.125	05/29/2014	1,063	11/29/2011	
313372NX8	1993	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.000	1,011,097.00	06/30/2011	2.000	11/28/2014	1,246		
<b>Subtotal and Average</b>				<b>16,809,243.09</b>		<b>16,995,089.25</b>		<b>2.046</b>		<b>681</b>		

**Federal Home Loan Mortg. Corp.**

3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,011,248.99	5.750	2,059,984.00	06/30/2011	4.586	01/15/2012	198		
3137EAAF6	1864	Federal Agency Issues - Coupon	Tradi	1,000,834.64	5.250	1,002,450.00	06/30/2011	3.368	07/18/2011	17		
3137EAAF6	1867	Federal Agency Issues - Coupon	Tradi	1,000,861.44	5.250	1,002,450.00	06/30/2011	3.310	07/18/2011	17		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,018,749.18	5.500	1,058,340.00	06/30/2011	3.700	08/20/2012	416		
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,023,239.98	3.875	1,043,627.00	06/30/2011	1.936	09/30/2012	457		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	997,688.45	1.750	1,013,677.00	06/30/2011	2.000	06/15/2012	350		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,799,381.01	4.000	1,857,997.75	06/30/2011	2.470	06/12/2013	712		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,038,169.01	4.125	1,077,977.00	06/30/2011	2.326	09/27/2013	819		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,001,070.72	1.750	1,013,677.00	06/30/2011	1.634	06/15/2012	350		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,144,986.63	5.000	2,213,720.00	06/30/2011	2.060	01/30/2014	944		
3134G1VH4	1989	Federal Agency Issues - Coupon	Tradi	1,998,894.66	1.150	2,004,864.00	06/30/2011	1.175	10/07/2013	829	10/07/2011	
3134G1Y99	1991	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.650	1,006,699.00	06/30/2011	1.650	08/08/2014	1,134	02/08/2012	
3134G16Y5	1995	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.500	2,005,614.00	06/30/2011	1.500	03/28/2014	1,001	09/28/2011	
<b>Subtotal and Average</b>				<b>18,035,124.71</b>		<b>18,361,076.75</b>		<b>2.416</b>		<b>608</b>		

**Federal National Mortg. Assoc.**

3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,026,533.71	4.000	1,059,967.00	06/30/2011	2.351	03/11/2013	619		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,079,907.12	4.375	2,154,360.00	06/30/2011	2.317	07/17/2013	747		
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,084,569.72	4.750	2,139,486.00	06/30/2011	2.060	02/21/2013	601		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,038,836.51	4.750	1,060,164.00	06/30/2011	1.842	11/19/2012	507		
31398AVD1	1968	Federal Agency Issues - Coupon	Tradi	1,014,864.10	2.750	1,051,504.00	06/30/2011	2.150	02/05/2014	950		
3136FPEZ6	1975	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.150	1,007,267.00	06/30/2011	0.987	02/28/2014	973		
3136FPST5	1978	Federal Agency Issues - Coupon	Tradi	2,000,000.00	0.750	2,002,512.00	06/30/2011	0.750	10/25/2013	847	10/25/2011	
31398A6A5	1983	Federal Agency Issues - Coupon	Tradi	997,529.83	1.000	1,004,285.00	06/30/2011	1.088	05/16/2014	1,050		
31398A5F5	1986	Federal Agency Issues - Coupon	Tradi	1,980,563.73	1.250	1,992,784.00	06/30/2011	1.552	10/28/2014	1,215	10/28/2011	
3135G0AB9	1992	Federal Agency Issues - Coupon	Tradi	2,003,455.15	1.750	2,001,096.00	06/30/2011	1.713	07/14/2014	1,109	07/14/2011	

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
3138FRTW3	1997	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.100	1,998,016.00	06/30/2011	1.100	06/30/2014	1,095	12/30/2011	
<b>Subtotal and Average</b>				<b>17,226,259.87</b>		<b>17,471,441.00</b>		<b>1.620</b>		<b>897</b>		
<b>GE Capital Corp</b>												
36962G3K8	1971	Medium Term Notes	Tradi	1,036,200.70	5.250	1,054,225.00	06/30/2011	2.368	10/19/2012	476		
<b>Subtotal and Average</b>				<b>1,036,200.70</b>		<b>1,054,225.00</b>		<b>2.368</b>		<b>476</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	49,952,093.08	0.370	49,952,093.08	06/30/2011	0.370		1		
<b>Subtotal and Average</b>				<b>49,952,093.08</b>		<b>49,952,093.08</b>		<b>0.370</b>		<b>1</b>		
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	985,399.00	06/30/2011	2.504	11/15/2013	868		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	988,056.00	06/30/2011	2.312	08/15/2013	776		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,973,455.00</b>		<b>2.408</b>		<b>821</b>		
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	2,541,727.37		2,541,727.37	06/30/2011			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
<b>Subtotal and Average</b>				<b>2,541,727.37</b>		<b>2,541,727.37</b>				<b>1</b>		
<b>U.S. Treasury</b>												
912828FU9	1848	Treasury Securities - Coupon	Tradi	2,011,904.59	4.500	2,022,188.00	06/30/2011	2.014	09/30/2011	91		
912828FW5	1849	Treasury Securities - Coupon	Tradi	3,024,727.37	4.625	3,045,234.00	06/30/2011	2.051	10/31/2011	122		
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,016,680.04	4.625	1,047,227.00	06/30/2011	2.975	07/31/2012	396		
912828FS4	1870	Treasury Securities - Coupon	Tradi	2,005,878.79	4.625	2,015,078.00	06/30/2011	2.770	08/31/2011	61		
912828KB5	1900	Treasury Securities - Coupon	Tradi	1,000,163.65	1.125	1,005,391.00	06/30/2011	1.094	01/15/2012	198		
912828GM6	1908	Treasury Securities - Coupon	Tradi	2,045,961.03	4.500	2,064,532.00	06/30/2011	1.360	03/31/2012	274		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,028,840.60	2.500	2,073,046.00	06/30/2011	1.646	03/31/2013	639		
912828JU5	1933	Treasury Securities - Coupon	Tradi	1,002,179.57	1.750	1,006,133.00	06/30/2011	1.159	11/15/2011	137		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,035,172.00	3.125	2,112,656.00	06/30/2011	2.271	08/31/2013	792		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,067,788.33	4.250	2,098,750.00	06/30/2011	1.468	09/30/2012	457		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,036,437.87	2.750	2,100,000.00	06/30/2011	1.934	10/31/2013	853		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,029,344.57	3.375	1,058,125.00	06/30/2011	1.848	06/30/2013	730		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	987,640.15	1.750	1,027,812.00	06/30/2011	2.225	03/31/2014	1,004		
912828KA7	1957	Treasury Securities - Coupon	Tradi	1,000,210.17	1.125	1,004,609.00	06/30/2011	1.078	12/15/2011	167		

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
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,025,394.15	3.125	1,049,102.00	06/30/2011	1.691	04/30/2013	669		
912828MU1	1965	Treasury Securities - Coupon	Tradi	1,999,531.46	1.000	2,012,260.00	06/30/2011	0.828	03/31/2012	274		
912828LM0	1966	Treasury Securities - Coupon	Tradi	1,001,892.12	1.375	1,013,125.00	06/30/2011	1.215	09/15/2012	442		
912828NCO	1994	Treasury Securities - Coupon	Tradi	1,008,031.82	1.375	1,017,420.00	06/30/2011	0.941	05/15/2013	684		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	981,305.00	06/30/2011	2.338	02/15/2014	960		
Subtotal and Average				29,231,788.28		29,753,993.00		1.767		434		
Total and Average				150,665,258.85		152,269,723.45		1.420		397		



**City of San Clemente**  
**Purchases Report**  
**Sorted by Purchase Date - Issuer**  
**April 1, 2011 - June 30, 2011**

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
3136FRTW3	1997	000	FAC FNMA	2,000,000.00	06/30/2011 12/30 - 06/30	2,000,000.00		1.100	12/30/2011		2,000,000.00
<b>Total Purchases</b>				<b>2,000,000.00</b>		<b>2,000,000.00</b>	<b>0.00</b>				<b>2,000,000.00</b>



**City of San Clemente**  
**Maturity Report**  
**Sorted by Maturity Date**  
 Amounts due during April 1, 2011 - June 30, 2011

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
SYS1916	1916	000	RRP TII	1,077,300.70	04/15/2011	03/16/2009	2.375	1,077,300.70	0.00	1,077,300.70	0.00
31331YQ45	1876	000	FAC FFCB	2,000,000.00	05/19/2011	05/29/2008	3.150	2,000,000.00	31,500.00	2,031,500.00	31,500.00
31331XC75	1805	000	FAC FFCB	1,000,000.00	06/06/2011	06/26/2007	5.125	1,000,000.00	25,625.00	1,025,625.00	25,625.00
31359MZF3	1871	000	FAC FNMA	2,000,000.00	06/15/2011	05/16/2008	4.680	2,000,000.00	46,800.00	2,046,800.00	46,800.00
91282BLF5	1936	000	TRC US	1,000,000.00	06/30/2011	07/20/2009	1.125	1,000,000.00	5,625.00	1,005,625.00	5,625.00
<b>Total Maturities</b>				<b>7,077,300.70</b>				<b>7,077,300.70</b>	<b>109,550.00</b>	<b>7,186,850.70</b>	<b>109,550.00</b>



**City of San Clemente**  
**Sales/Call Report**  
 Sorted by Redemption Date - Issuer  
 April 1, 2011 - June 30, 2011

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
3134G1TX2	1988	000	FHLMC FAC	12/16/2010	06/23/2011 06/23/2014	2,000,000.00	1.500	1,996,590.37	2,000,000.00	7,500.00	2,007,500.00 Call	10,909.63
3136FPR82	1987	000	FNMA FAC	12/30/2010	06/30/2011 06/30/2014	1,000,000.00	1.625	1,000,000.00	1,000,000.00	8,125.00	1,008,125.00 Call	8,125.00
<b>Total Sales</b>						<b>3,000,000.00</b>		<b>2,996,590.37</b>	<b>3,000,000.00</b>	<b>15,625.00</b>	<b>3,015,625.00</b>	<b>19,034.63</b>



**City of San Clemente  
 Maturing Investments  
 Sorted by Fund  
 June 30, 2011 - 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
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>1,000,000.00</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>		
01/15/2012	3134AAJT2	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	
<b>January 2012 Subtotal</b>								<b>3,000,000.00</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
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>		
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>		
07/31/2012	912828GZ7	1863	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	4.625	
<b>July 2012 Subtotal</b>								<b>1,000,000.00</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	
<b>October 2012 Subtotal</b>								<b>1,000,000.00</b>		
11/15/2012	3133MTZL5	1935	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	4.500	
11/19/2012	31398AHZ8	1940	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	4.750	
<b>November 2012 Subtotal</b>								<b>2,000,000.00</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>		
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	
<b>February 2013 Subtotal</b>								<b>3,000,000.00</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
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>		
05/15/2013	912828NCO	1994	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.375	
<b>May 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>		
09/13/2013	313370LB2	1981	000	FAC	Federal Home Loan Bank	CITIGR		1,000,000.00	1.000	
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>4,000,000.00</b>		
10/07/2013	3134G1VH4	1989	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.150	Discrete Call 10/7/11
10/25/2013	3136FPST5	1978	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	0.750	Discrete Call 10/25/11
10/31/2013	912828JQ4	1952	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.750	
<b>October 2013 Subtotal</b>								<b>6,000,000.00</b>		
11/04/2013	31331JY64	1979	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	0.700	
11/15/2013	912833KB5	1942	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.295	
<b>November 2013 Subtotal</b>								<b>2,000,000.00</b>		
12/30/2013	3133XYBV6	1973	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	2.050	
<b>December 2013 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
01/30/2014	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>		
02/05/2014	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	
02/27/2014	31331KAH3	1990	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	1.125	
02/28/2014	3136FPEZ6	1975	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.150	
<b>February 2014 Subtotal</b>								<b>4,000,000.00</b>		
03/28/2014	3134G16Y5	1995	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.500	Discrete Call 9/28/2011
03/31/2014	912828KJ8	1954	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.750	
<b>March 2014 Subtotal</b>								<b>3,000,000.00</b>		
05/16/2014	31398A6A5	1983	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.000	
05/29/2014	313371V78	1982	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	1.125	Discrete Call 11/29/2011
<b>May 2014 Subtotal</b>								<b>3,000,000.00</b>		
06/30/2014	3136FRTW3	1997	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.100	Quarterly Call 12/30/11
<b>June 2014 Subtotal</b>								<b>2,000,000.00</b>		
07/11/2014	3135G08T9	1998	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.125	Discrete Call 7/11/12
07/14/2014	3135G0AB9	1992	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.750	Discrete Call 7/14/11
<b>July 2014 Subtotal</b>								<b>4,000,000.00</b>		
08/08/2014	3134G1Y99	1991	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	1.650	Discrete Call 2/8/2012
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>3,000,000.00</b>		
10/28/2014	31398A5F5	1986	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.250	Discrete Call 10/28/11
<b>October 2014 Subtotal</b>								<b>2,000,000.00</b>		
11/28/2014	313372NX8	1993	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	2.000	Discrete Call 2/28/12
<b>November 2014 Subtotal</b>								<b>1,000,000.00</b>		
01/05/2015	31331J6X6	1996	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	2.100	Callable 1/5/2012
<b>January 2015 Subtotal</b>								<b>2,000,000.00</b>		
<b>Total</b>								<b>100,425,000.00</b>		

City of San Clemente  
Investment Allocation  
For the Month Ended  
June 2011

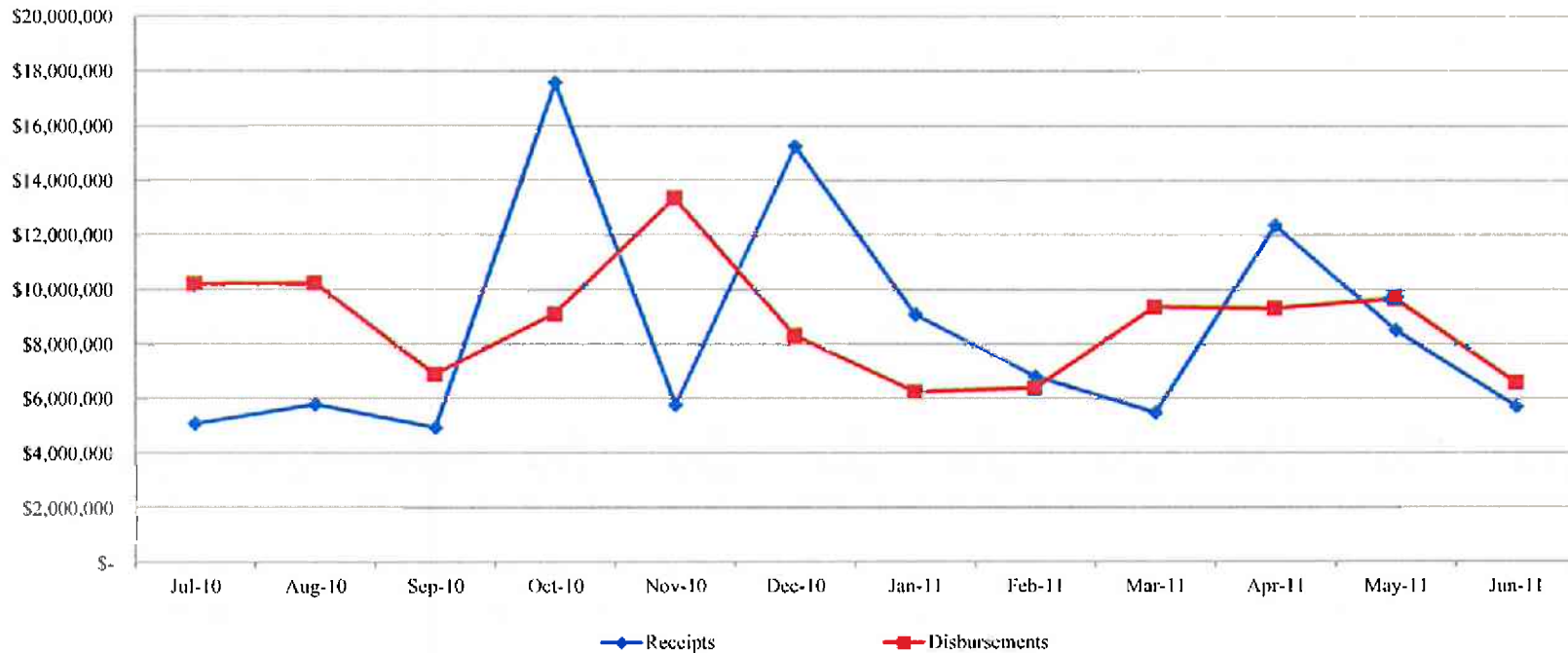
Fund #	Fund Description	Investment Allocation
001	General Fund	27,205,590.96
002	Police Grants Fund	31,753.84
012	Gas Tax 2106 Fund	5,155,957.69
013	Gas Tax 2107 Fund	75,114.15
014	Reserve Fund	3,366,012.43
017	CDBG Grants Fund	(6,809.71)
019	Air Quality Improvement Fund	320,073.05
020	RCFPP Administration Fund	3,027,350.98
030	Public Facility Const Fund	14,564,424.71
031	Parks Acquisition & Dev. Fund	13,515,291.74
033	Local Drainage Facilities Fund	3,984,196.39
037	Developers Impr. Fund	9,170,927.84
042	Street Improvement Fund	4,567,233.23
043	99-1 AD Improvement Fund	261,695.36
052	Water Fund	22,130,843.44
054	Sewer Fund	20,608,872.91
056	Golf Course Fund	1,991,917.42
057	Clean Ocean Fund	2,794,502.19
058	Solid Waste Management	562,683.09
059	Storm Drain Utility Fund	5,297,666.24
062	Central Services Fund	189,205.37
063	Data Processing Fund	362,563.69
065	Fleet Maintenance Fund	3,747,335.64
066	Employee Medical Self Ins Fund	164,297.14
067	Worker's Comp. Self Ins. Fund	1,923,616.38
068	Gen. Liab. Self Insurance Fund	458,880.84
073	Street Improv - Redemption	1,611,367.77
085	RDA Low & Mod. Inc. Hsg. Fd	1,601,605.21
086	RDA Project Fund	(210,872.51)
087	RDA Debt Service Fund	1,289,897.42
173	99-1 AD Debt Service Fund	66,658.81
178	99-1 CFD Debt Service Fund	315,367.60
181	RAD 98-1 Revenue Bonds Debt Service Fund	520,037.53
<b>Total</b>		<b>150,665,258.85</b>

City of San Clemente  
City Wide Cash Flow  
FY 2011

Investment and Checking Account Totals - May 31, 2011	\$	<b>151,738,592</b>
Add: Receipts		5,723,543
Subtract: Disbursements		<u>(6,608,120)</u>
		<b>(884,578)</b>
 Investment and Checking Account Totals - June 30, 2011	 \$	 <u><b>150,854,015</b></u> *

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

**City of San Clemente  
Monthly Cash Flow - Receipts and Disbursements  
FY 2011**



**Summary of Monthly Activity**

The net cash outflow for the month of June is \$0.88 million. The City has \$49.95 million invested in LAIF which is available to address any significant cash outflow requirements during the month.

**Receipts:**

Property taxes are received in December, January, April and May and are the high receipt months. Other than these months, receipts have relatively small fluctuations. October's receipts include \$13.4 million from the sale of property to Target. June's projected receipts were \$4.6 million and actual receipts were \$5.7 million for a difference of \$1.1 million.

**Disbursements:**

Cash outflow for June was \$6.6 million. The amount of disbursements vary based on the number of pay periods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. June's projected disbursements were \$7.9 million, actual disbursements were \$6.6 million, which was \$1.3 million lower than anticipated.

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

	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	753,804	1,140,869	1,428,251	511,210	2,006,714	10,076,300	5,009,748	1,006,404	1,684,362	8,217,008	4,586,381	942,012
Utility receipts	2,080,436	2,271,475	1,714,789	2,130,228	1,942,287	1,745,668	1,996,008	1,456,045	1,774,453	1,552,823	1,664,077	1,791,621
Other receipts	2,136,002	2,292,106	1,710,113	997,750	1,468,885	2,080,593	1,786,759	3,167,084	1,437,847	2,420,038	1,768,264	2,168,483
Operating receipts	4,970,242	5,704,450	4,853,153	3,639,188	5,417,886	13,902,561	8,792,515	5,629,533	4,896,662	12,189,869	8,018,722	4,902,116
Special item receipts	130,370	96,979	93,483	13,944,522	359,723	1,362,848	293,549	1,189,785	593,679	188,756	505,177	821,427
Receipts	5,100,612	5,801,429	4,946,636	17,583,710	5,777,609	15,265,409	9,086,064	6,819,318	5,490,341	12,378,625	8,523,899	5,723,543
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,542,848	1,808,205	1,697,865	1,687,153	1,663,304	2,661,211	1,738,528	1,716,264	1,703,102	1,707,260	1,729,120	2,239,617
Public safety contracts	976,635	2,579,493	976,635	976,635	2,579,493	973,953	883,283	976,635	2,218,918	976,635	2,504,340	976,635
Purchased water	1,280,816	672,039	669,105	829,622	426,564	130	816,738	405,926	380,466	354,407	434,238	1,312,739
Other disbursements	3,583,771	3,665,922	2,169,892	3,227,895	5,588,320	1,604,704	1,861,981	404,039	2,494,666	4,797,708	1,845,290	(366,576)
Operating disbursements	8,384,070	8,725,659	5,513,497	6,721,305	10,257,681	5,239,997	5,300,530	3,502,863	6,797,152	7,836,010	6,512,988	4,162,415
Capital activity	1,849,835	1,534,753	1,392,474	2,396,581	3,120,848	3,087,457	961,692	2,889,484	2,577,003	1,487,718	3,167,698	2,445,705
Disbursements	10,233,905	10,260,412	6,905,971	9,117,886	13,378,529	8,327,454	6,262,222	6,392,347	9,374,155	9,323,728	9,680,686	6,608,120
<i>Operating Cash Flow</i>	<i>(3,413,828)</i>	<i>(3,021,209)</i>	<i>(660,344)</i>	<i>(3,082,117)</i>	<i>(4,839,795)</i>	<i>8,662,564</i>	<i>3,491,985</i>	<i>2,126,670</i>	<i>(1,900,490)</i>	<i>4,353,859</i>	<i>1,505,734</i>	<i>739,701</i>
<i>Net Cash Flow</i>	<i>(5,133,293)</i>	<i>(4,458,983)</i>	<i>(1,959,336)</i>	<i>8,465,823</i>	<i>(7,600,920)</i>	<i>6,937,954</i>	<i>2,823,842</i>	<i>426,971</i>	<i>(3,883,814)</i>	<i>3,054,897</i>	<i>(1,156,787)</i>	<i>(884,577)</i>
<i>Maturing/Callable Investments</i>	-	-	-	-	-	-	-	-	-	-	-	-

	FISCAL YEAR 2012											
	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	1,170,866	1,130,076	1,512,065	768,451	3,070,644	7,880,051	5,901,600	997,756	1,764,756	8,458,032	3,995,611	917,692
Utility receipts	2,475,947	2,605,424	2,408,980	2,672,527	2,384,210	2,215,657	2,464,832	2,011,521	2,012,601	1,932,591	2,028,393	2,243,715
Other receipts	2,336,614	2,655,470	1,565,785	1,944,476	1,539,093	2,073,164	1,758,966	1,670,467	2,084,261	2,669,321	2,115,019	1,688,364
Operating receipts	5,983,427	6,390,970	5,486,830	5,385,454	6,993,947	12,168,872	10,125,398	4,679,744	5,861,618	13,059,944	8,139,023	4,849,771
Special item receipts	428,628	996,335	217,736	183,622	578,425	809,928	405,832	426,337	700,099	736,069	1,107,961	1,009,027
Receipts	6,412,055	7,387,305	5,704,566	5,569,076	7,572,372	12,978,800	10,531,230	5,106,081	6,561,717	13,796,013	9,246,984	5,858,798
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	1,785,296	2,677,944
Public safety contracts	1,008,526	2,760,280	1,016,508	1,049,103	2,760,185	1,056,895	1,146,460	2,782,030	856,919	972,512	2,787,668	1,104,512
Purchased water	821,686	709,870	1,095,651	917,977	570,061	274,902	930,462	501,601	650,914	493,596	648,319	783,060
Other disbursements	3,513,050	3,965,204	3,875,333	2,406,830	1,758,747	3,342,913	2,029,347	1,616,503	3,271,057	2,496,298	1,842,538	2,714,282
Operating disbursements	8,021,206	9,220,650	7,772,788	6,159,207	6,874,289	7,352,654	5,891,565	6,685,430	6,564,187	5,747,702	7,063,821	7,279,798
Capital activity	1,775,002	1,531,263	1,955,285	2,386,774	1,772,794	1,916,502	2,016,468	1,846,236	2,207,949	1,937,946	1,817,492	1,836,290
Disbursements	9,796,208	10,751,913	9,728,073	8,545,981	8,647,083	9,269,156	7,908,033	8,531,666	8,772,136	7,685,648	8,881,313	9,116,088
<i>Operating Cash Flow</i>	<i>(2,037,779)</i>	<i>(2,829,680)</i>	<i>(2,285,958)</i>	<i>(773,753)</i>	<i>119,658</i>	<i>4,816,218</i>	<i>4,233,833</i>	<i>(2,005,686)</i>	<i>(702,569)</i>	<i>7,312,242</i>	<i>1,075,202</i>	<i>(2,430,027)</i>
<i>Net Cash Flow</i>	<i>(3,384,153)</i>	<i>(3,364,608)</i>	<i>(4,023,507)</i>	<i>(2,976,905)</i>	<i>(1,074,711)</i>	<i>3,709,644</i>	<i>2,623,197</i>	<i>(3,425,585)</i>	<i>(2,210,419)</i>	<i>6,110,365</i>	<i>365,671</i>	<i>(3,257,290)</i>
<i>Maturing/Callable Investments</i>	<i>2,000,000</i>	<i>7,000,000</i>	<i>7,000,000</i>	<i>10,000,000</i>	<i>4,000,000</i>	<i>3,000,000</i>	<i>6,000,000</i>	<i>4,000,000</i>	<i>4,000,000</i>	-	-	<i>3,000,000</i>

*City of San Clemente*  
*Cash Flow Reporting*

Description	Jun-11	FY 2011
<b>Projected Cash Receipts:</b>		
Property taxes	217,119	26,775,737
Sales taxes	559,755	6,904,789
Franchise fees	28,960	2,232,249
Transient occupancy taxes	136,110	1,444,288
Utility charges	1,791,621	22,119,909
Other receipts	2,168,453	23,433,924
<b>Operating receipts</b>	<b>4,902,116</b>	<b>82,916,896</b>
Special items - Debt & Major Grants	821,427	19,580,296
<b>Total Projected Cash Receipts</b>	<b>5,723,543</b>	<b>102,497,193</b>
	<b>Actual Receipt</b>	<b>5,723,543</b>
	<b>Over/Under Projected</b>	<b>-</b>
 <b>Projected Cash Disbursements:</b>		
Payroll & benefits	2,239,517	22,894,477
Police contract services	976,535	11,338,162
Fire contract services	-	6,261,125
Purchased water cost	1,312,739	7,582,791
Operating disbursements	(790,044)	22,588,266
Debt	423,468	8,269,345
<b>Operating disbursements</b>	<b>4,162,415</b>	<b>78,954,166</b>
Capital outlay	2,445,705	26,911,248
<b>Total Projected Cash Required</b>	<b>6,608,120</b>	<b>105,865,414</b>
	<b>Actual Expenditure</b>	<b>6,608,120</b>
	<b>Over/Under Projected</b>	<b>-</b>
<b>Operating Cash Flow</b>	<b>739,701</b>	<b>3,962,730</b>
<b>Net Cash Flow</b>	<b>(884,578)</b>	<b>(3,368,222)</b>
Maturing Investments	-	-
Callable Investments	-	-
<b>Total Call/Maturo</b>	<b>-</b>	<b>-</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	635,163	700,075	750,207	197,695	2,163,085	7,712,657	4,243,182	177,520	1,189,563	6,945,540	2,683,391	207,422	27,105,500
Sales taxes	365,096	458,286	477,475	435,476	467,892	92,549	1,436,162	450,551	458,408	509,964	1,018,883	534,857	6,705,600
Franchise fees	24,523	284,184	84,195	19,905	321,960	29,643	88,913	291,081	32,735	917,017	209,239	51,004	2,354,400
Transient occupancy taxes	145,084	187,531	200,188	115,375	117,707	45,202	133,342	78,605	84,050	85,511	84,097	124,409	1,402,100
Utility charges	2,475,947	2,605,424	2,468,980	2,672,527	2,384,210	2,216,657	2,464,832	2,011,521	2,012,601	1,932,591	2,028,393	2,243,715	27,456,400
Other receipts	2,335,614	2,655,470	1,565,785	1,944,476	1,539,093	2,073,164	1,758,965	1,670,467	2,084,251	2,659,321	2,115,019	1,688,364	24,101,000
<b>Operating receipts</b>	<b>5,983,427</b>	<b>6,390,970</b>	<b>5,486,831</b>	<b>5,385,455</b>	<b>6,993,947</b>	<b>12,168,873</b>	<b>10,125,398</b>	<b>4,679,744</b>	<b>5,861,618</b>	<b>13,059,944</b>	<b>8,139,023</b>	<b>4,849,771</b>	<b>89,125,000</b>
Special items - Debt & Major Grants	428,628	996,335	217,736	183,622	576,425	803,928	405,832	426,337	700,099	736,069	1,107,951	1,079,027	7,600,000
<b>Total Projected Cash Receipts</b>	<b>6,412,055</b>	<b>7,387,305</b>	<b>5,704,567</b>	<b>5,569,077</b>	<b>7,572,372</b>	<b>12,978,801</b>	<b>10,531,230</b>	<b>5,106,081</b>	<b>6,561,717</b>	<b>13,796,013</b>	<b>9,246,984</b>	<b>5,858,798</b>	<b>96,725,000</b>
Actual Receipt Over/Under Projected													
<b>Projected Cash Disbursements:</b>													
Payrol & benefits	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	2,677,944	1,785,296	1,785,296	1,785,296	1,785,296	1,785,296	2,577,944	24,101,500
Police contract services	1,008,526	1,056,630	1,016,508	1,049,103	1,056,536	1,056,555	1,146,460	1,078,580	856,909	972,512	1,084,018	1,104,512	12,487,000
Fire contract services	-	1,703,650	-	-	1,703,650	0	-	1,703,650	-	-	1,703,650	-	6,514,600
Purchased water cost	821,686	709,870	1,095,651	917,977	570,061	274,902	830,462	501,601	650,914	493,596	648,319	783,060	8,368,100
Operating disbursements	3,487,901	3,239,184	2,890,784	2,367,176	1,721,532	2,620,726	1,971,814	1,235,622	2,488,039	1,913,973	1,292,720	2,202,568	27,432,100
Debt	25,089	726,020	984,549	39,654	37,215	722,186	57,532	380,880	783,018	582,325	549,818	511,714	5,400,000
<b>Operating disbursements</b>	<b>4,021,207</b>	<b>5,220,650</b>	<b>7,772,789</b>	<b>6,159,207</b>	<b>6,874,289</b>	<b>7,352,654</b>	<b>5,891,566</b>	<b>6,685,430</b>	<b>6,564,187</b>	<b>5,747,702</b>	<b>7,063,822</b>	<b>7,279,799</b>	<b>84,633,300</b>
Capital outlay	1,775,002	1,531,263	1,555,285	2,386,774	1,772,794	1,915,502	2,015,468	1,845,235	2,207,949	1,937,946	1,817,492	1,836,290	23,600,000
<b>Total Projected Cash Required</b>	<b>9,796,209</b>	<b>10,751,913</b>	<b>9,728,774</b>	<b>8,545,981</b>	<b>8,647,082</b>	<b>9,269,157</b>	<b>7,908,034</b>	<b>8,531,665</b>	<b>8,772,136</b>	<b>7,685,648</b>	<b>8,881,314</b>	<b>9,116,088</b>	<b>107,633,300</b>
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(2,037,779)	(2,829,680)	(2,285,958)	(773,753)	119,658	4,816,218	4,239,833	(2,005,685)	(702,569)	7,312,242	1,075,201	(2,430,028)	4,491,700
Net Cash Flow	(3,384,153)	(3,364,608)	(4,023,507)	(2,976,904)	(1,074,711)	3,708,644	2,623,197	(3,425,584)	(2,210,419)	6,110,366	366,670	(3,757,290)	(10,908,300)
Maturing Investments	3,000,000	5,000,000	3,000,000	4,000,000	2,000,000	1,000,000	3,000,000	2,000,000	4,000,000	-	-	3,000,000	39,000,000
Callable Investments	2,000,000	2,000,000	4,000,000	4,000,000	2,000,000	-	2,000,000	2,000,000	-	-	-	-	18,000,000
Total Call Mature	5,000,000	7,000,000	7,000,000	8,000,000	4,000,000	1,000,000	5,000,000	4,000,000	4,000,000	-	-	3,000,000	48,000,000



*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	647,868	704,077	765,214	201,550	2,206,354	7,866,936	4,328,060	181,071	1,213,359	7,084,474	2,737,068	211,571	27,547,700
Sales taxes	372,403	467,458	487,032	444,191	477,256	94,401	1,464,904	459,568	467,582	520,170	1,038,274	545,561	6,839,800
Franchise fees	25,013	289,869	85,879	20,303	328,401	30,236	90,692	296,904	33,390	935,362	213,425	52,025	2,401,500
Transient occupancy taxes	149,012	191,289	204,200	117,687	120,066	46,108	135,015	80,180	85,734	87,225	85,782	126,902	1,430,200
Utility charges	2,773,064	2,918,078	2,668,061	2,993,234	2,670,318	2,481,539	2,760,615	2,252,905	2,254,115	2,164,504	2,271,803	2,512,964	30,751,200
Other receipts	2,383,354	2,708,588	1,597,106	1,983,372	1,569,880	2,114,635	1,794,151	1,703,882	2,125,953	2,722,716	2,157,326	1,722,137	24,583,100
<b>Operating receipts</b>	<b>6,350,714</b>	<b>6,779,360</b>	<b>5,837,491</b>	<b>5,760,437</b>	<b>7,372,275</b>	<b>12,633,854</b>	<b>10,574,437</b>	<b>4,974,510</b>	<b>6,180,133</b>	<b>13,514,451</b>	<b>8,504,679</b>	<b>5,171,159</b>	<b>93,653,500</b>
Special items - Debt & Major Grants	428,678	995,335	217,736	183,622	578,425	809,928	405,832	426,337	700,099	736,069	1,167,961	1,009,027	7,600,000
<b>Total Projected Cash Receipts</b>	<b>6,779,343</b>	<b>7,775,694</b>	<b>6,055,227</b>	<b>5,944,059</b>	<b>7,950,699</b>	<b>13,443,783</b>	<b>10,980,269</b>	<b>5,400,847</b>	<b>6,880,232</b>	<b>14,250,520</b>	<b>9,612,640</b>	<b>6,180,187</b>	<b>101,253,500</b>
Actual Receipt Over/Under Projected													
<b>Projected Cash Disbursements:</b>													
Payroll & benefits	1,891,038	1,891,038	1,891,038	1,891,038	2,836,558	1,891,038	1,891,038	1,891,038	1,651,038	1,891,038	2,836,558	1,891,038	24,583,500
Police contract services	1,048,869	1,098,897	1,057,170	1,091,069	1,098,799	1,059,172	1,192,321	1,121,517	591,198	1,011,414	1,127,381	1,148,694	12,969,500
Fire contract services	-	1,771,800	-	-	1,771,800	0	-	1,771,800	-	-	1,771,800	-	7,087,200
Purchased water cost	862,780	745,372	1,150,446	963,887	598,570	288,651	976,995	526,686	683,467	518,281	680,742	822,222	8,818,100
Operating disbursements	3,557,728	3,303,974	2,948,606	2,414,525	1,755,966	2,673,146	2,011,255	1,260,337	2,537,805	1,952,256	1,318,577	2,246,524	27,980,800
Debt	25,089	726,020	984,549	39,654	37,215	722,186	57,532	380,880	783,018	582,325	549,818	511,714	5,400,000
<b>Operating disbursements</b>	<b>7,385,504</b>	<b>9,537,101</b>	<b>8,031,810</b>	<b>6,400,173</b>	<b>8,098,907</b>	<b>6,674,194</b>	<b>6,129,142</b>	<b>6,952,260</b>	<b>5,786,526</b>	<b>5,955,315</b>	<b>8,284,876</b>	<b>6,620,293</b>	<b>86,856,100</b>
Capital outlay	1,775,002	1,531,263	1,955,285	2,386,774	1,772,794	1,916,502	2,016,465	1,846,235	2,207,949	1,937,946	1,817,492	1,836,290	23,000,000
<b>Total Projected Cash Required</b>	<b>9,160,516</b>	<b>11,068,364</b>	<b>9,987,095</b>	<b>8,786,947</b>	<b>9,871,701</b>	<b>8,590,696</b>	<b>8,145,610</b>	<b>8,798,495</b>	<b>8,994,475</b>	<b>7,893,261</b>	<b>10,102,368</b>	<b>8,456,583</b>	<b>109,856,100</b>
Actual Expenditure Over/Under Projected													
<b>Operating Cash Flow</b>	<b>(1,034,789)</b>	<b>(2,757,741)</b>	<b>(2,194,319)</b>	<b>(639,736)</b>	<b>(726,632)</b>	<b>5,959,660</b>	<b>4,445,295</b>	<b>(1,977,750)</b>	<b>(506,393)</b>	<b>7,559,135</b>	<b>219,803</b>	<b>(1,449,134)</b>	<b>6,797,400</b>
<b>Net Cash Flow</b>	<b>(2,381,163)</b>	<b>(3,292,669)</b>	<b>(3,911,867)</b>	<b>(2,842,888)</b>	<b>(1,921,001)</b>	<b>4,853,086</b>	<b>2,834,659</b>	<b>(3,397,648)</b>	<b>(2,114,243)</b>	<b>6,357,260</b>	<b>(489,728)</b>	<b>(2,276,396)</b>	<b>(8,602,600)</b>
<b>Maturing Investments</b>	<b>1,000,000</b>	<b>3,675,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>-</b>	<b>3,000,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>2,750,000</b>	<b>25,425,000</b>
<b>Callable Investments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,000,000</b>
<b>Total Call/Mature</b>	<b>1,000,000</b>	<b>3,675,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>-</b>	<b>3,000,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>2,750,000</b>	<b>27,425,000</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	680,827	208,169	780,519	205,683	2,250,484	8,024,288	4,414,628	184,693	1,237,528	7,226,175	2,791,814	215,803	28,200,700
Sales taxes	375,851	416,807	456,773	453,075	486,801	96,289	1,494,203	468,759	476,934	530,574	1,060,060	556,472	6,976,600
Franchise fees	25,514	295,675	87,599	20,710	334,979	30,842	92,508	302,850	34,059	954,086	217,700	53,067	2,449,600
Transient occupancy taxes	152,002	195,128	208,297	120,049	122,475	47,033	138,744	81,789	87,456	88,975	87,504	129,449	1,458,900
Utility charges	3,105,837	3,268,253	3,021,833	3,352,427	2,990,761	2,779,326	3,091,894	2,523,258	2,524,613	2,424,248	2,544,423	2,814,524	34,441,400
Other receipts	2,431,025	2,762,764	1,629,051	2,023,043	1,601,280	2,156,931	1,830,037	1,737,962	2,168,476	2,777,175	2,200,476	1,756,582	25,074,800
<b>Operating receipts</b>	<b>6,755,056</b>	<b>7,205,786</b>	<b>6,224,072</b>	<b>6,174,987</b>	<b>7,786,781</b>	<b>13,134,710</b>	<b>11,062,015</b>	<b>6,299,312</b>	<b>6,529,164</b>	<b>14,001,244</b>	<b>8,901,977</b>	<b>5,525,897</b>	<b>98,602,000</b>
Special Items - Debt & Major Grants	428,628	996,335	217,756	163,622	576,425	809,928	405,832	426,337	700,099	736,069	1,107,981	1,009,027	7,600,000
<b>Total Projected Cash Receipts</b>	<b>7,183,684</b>	<b>8,203,121</b>	<b>6,441,808</b>	<b>6,338,609</b>	<b>8,363,205</b>	<b>13,944,638</b>	<b>11,467,847</b>	<b>5,725,649</b>	<b>7,229,262</b>	<b>14,737,313</b>	<b>10,009,938</b>	<b>6,534,924</b>	<b>106,202,000</b>
Actual Receipt Over/Under Projected													
<b>Projected Cash Disbursements:</b>													
Payroll & benefits	1,528,514	1,938,854	1,928,854	1,928,854	2,893,281	1,928,854	1,928,854	1,928,854	1,928,854	1,928,854	2,893,281	1,928,854	25,075,100
Police contract services	1,090,827	1,142,856	1,099,460	1,134,715	1,142,754	1,143,143	1,240,017	1,166,781	926,848	1,051,873	1,172,479	1,194,646	13,506,000
Fire contract services	-	1,842,575	-	-	1,842,575	0	-	1,842,575	-	-	1,842,575	-	7,370,700
Purchased water cost	905,928	782,548	1,207,981	1,012,091	528,505	703,066	1,025,896	553,026	717,547	544,201	714,787	863,342	9,259,100
Operating disbursements	3,628,893	3,370,064	3,007,587	2,462,822	1,791,090	2,726,517	2,051,486	1,285,548	2,588,569	1,991,307	1,344,953	2,291,563	28,540,500
Debt	25,689	726,020	984,549	39,554	37,215	722,186	57,532	380,880	783,018	562,325	549,518	511,714	5,400,000
<b>Operating disbursements</b>	<b>7,579,591</b>	<b>9,793,117</b>	<b>8,228,431</b>	<b>6,578,137</b>	<b>8,335,520</b>	<b>6,823,887</b>	<b>6,303,745</b>	<b>7,157,365</b>	<b>6,944,937</b>	<b>6,098,560</b>	<b>8,517,993</b>	<b>6,790,119</b>	<b>89,151,400</b>
Capital outlay	1,852,176	1,597,839	2,040,297	2,490,547	1,849,872	1,999,528	2,104,140	1,926,507	2,303,947	2,022,205	1,896,514	1,916,129	24,000,000
<b>Total Projected Cash Required</b>	<b>9,431,767</b>	<b>11,390,956</b>	<b>10,268,728</b>	<b>9,068,684</b>	<b>10,185,392</b>	<b>8,823,715</b>	<b>8,407,886</b>	<b>9,083,872</b>	<b>9,248,884</b>	<b>8,120,765</b>	<b>10,414,506</b>	<b>8,706,247</b>	<b>113,151,400</b>
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(824,535)	(2,586,331)	(2,004,359)	(403,150)	(548,739)	6,310,824	4,758,269	(1,858,053)	(415,773)	7,902,683	383,985	(1,264,222)	9,450,600
Net Cash Flow	(2,248,083)	(3,187,835)	(3,826,920)	(2,710,075)	(1,820,186)	5,120,924	3,059,961	(3,358,222)	(2,019,621)	6,616,546	(404,568)	(2,171,323)	(6,949,400)
Maturing Investments	2,000,000	3,000,000	4,000,000	6,000,000	2,000,000	1,000,000	2,000,000	4,000,000	3,000,000	-	3,000,000	2,000,000	32,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	2,000,000	3,000,000	4,000,000	6,000,000	2,000,000	1,000,000	2,000,000	4,000,000	3,000,000	-	3,000,000	2,000,000	32,000,000

*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	674,045	212,322	796,132	209,797	2,295,501	8,184,798	4,502,534	188,387	1,262,384	7,370,721	2,847,659	220,119	28,754,800
Sales taxes	387,452	496,348	506,713	452,141	496,542	98,216	1,524,102	478,139	486,477	541,191	1,081,272	567,607	7,116,200
Franchise fees	26,025	101,590	85,351	21,124	341,679	31,459	94,359	308,908	34,740	973,181	222,055	54,126	2,498,600
Transient occupancy taxes	155,045	199,033	212,466	122,452	124,926	47,974	141,521	83,426	89,205	90,756	89,255	132,040	1,488,100
Utility charges	3,478,540	3,660,446	3,384,456	3,754,722	3,349,655	3,112,850	3,462,924	2,825,052	2,827,569	2,715,150	2,849,755	3,152,269	38,574,400
Other receipts	7,479,645	2,818,020	1,561,632	2,063,504	1,633,306	2,200,069	1,865,638	1,772,721	2,211,846	2,832,719	2,244,486	1,791,714	25,516,300
<b>Operating receipts</b>	<b>7,200,752</b>	<b>7,677,760</b>	<b>6,650,751</b>	<b>6,633,740</b>	<b>8,241,610</b>	<b>13,675,366</b>	<b>11,592,478</b>	<b>5,657,634</b>	<b>6,912,221</b>	<b>14,523,728</b>	<b>9,334,483</b>	<b>5,917,878</b>	<b>104,018,400</b>
Special Items - Debt & Major Grants	219,554	511,277	111,733	94,227	296,623	415,621	208,256	218,778	359,261	377,720	568,559	517,790	3,900,000
<b>Total Projected Cash Receipts</b>	<b>7,420,706</b>	<b>8,189,037</b>	<b>6,762,484</b>	<b>6,727,967</b>	<b>8,538,433</b>	<b>14,090,987</b>	<b>11,800,734</b>	<b>5,876,412</b>	<b>7,271,482</b>	<b>14,901,447</b>	<b>9,903,042</b>	<b>6,435,668</b>	<b>107,918,400</b>
Actual Receipt Over/Under Projected													
<b>Projected Cash Disbursements:</b>													
Payroll & benefits	1,967,431	1,967,431	1,967,431	2,951,146	1,967,431	1,967,431	1,967,431	1,967,431	1,967,431	1,967,431	2,951,146	1,967,431	25,576,600
Police contract services	1,134,465	1,185,575	1,143,444	1,180,109	1,185,469	1,188,873	1,285,623	1,213,042	963,926	1,093,953	1,219,364	1,242,437	14,046,300
Fire contract services	-	1,916,400	-	-	1,916,400	0	-	1,916,400	-	-	1,916,400	-	7,665,600
Purchased water cost	951,229	821,785	1,269,386	1,062,701	659,933	318,242	1,077,154	580,680	753,533	571,414	750,530	906,514	9,722,100
Operating disbursements	3,701,482	3,437,476	3,067,748	2,512,987	1,826,918	2,781,158	2,092,522	1,311,263	2,840,349	2,031,140	1,371,856	2,337,402	29,111,400
Debt	25,059	726,020	984,549	39,654	37,215	722,186	57,532	380,880	783,018	582,325	549,818	511,714	5,400,000
<b>Operating disbursements</b>	<b>7,779,696</b>	<b>10,057,666</b>	<b>8,431,557</b>	<b>7,745,697</b>	<b>7,596,365</b>	<b>6,977,891</b>	<b>6,484,263</b>	<b>7,369,696</b>	<b>7,108,257</b>	<b>6,246,262</b>	<b>6,759,133</b>	<b>6,965,497</b>	<b>91,522,000</b>
Capital outlay	1,466,306	1,264,956	1,615,235	1,971,683	1,464,482	1,553,197	1,865,778	1,525,151	1,823,958	1,600,912	1,501,407	1,516,935	19,000,000
<b>Total Projected Cash Required</b>	<b>9,246,002</b>	<b>11,322,642</b>	<b>10,046,793</b>	<b>9,717,379</b>	<b>9,060,848</b>	<b>8,561,088</b>	<b>8,150,040</b>	<b>8,894,847</b>	<b>8,932,215</b>	<b>7,847,174</b>	<b>10,260,540</b>	<b>8,482,432</b>	<b>110,522,000</b>
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(578,944)	(2,379,326)	(1,780,807)	(1,111,957)	645,244	6,697,475	5,108,216	(1,712,062)	(196,036)	8,277,466	575,349	(1,047,619)	12,496,400
Net Cash Flow	(1,825,296)	(3,133,605)	(3,284,309)	(2,969,412)	(522,414)	5,529,899	3,650,694	(3,018,435)	(1,650,733)	7,054,274	(357,498)	(2,066,763)	(2,603,600)
Maturing Investments	2,000,000	3,000,000	-	2,000,000	1,000,000	-	2,000,000	-	-	-	-	-	10,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	2,000,000	3,000,000	-	2,000,000	1,000,000	-	2,000,000	-	-	-	-	-	10,000,000

**City of San Clemente  
Cash Flow Reporting**

Description	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	FY 2016
<b>Projected Cash Receipts:</b>													
Property taxes	687,576	216,589	812,055	213,993	2,341,411	8,348,495	4,592,993	192,155	1,287,632	7,518,136	2,904,612	224,522	29,340,190
Sales taxes	395,205	496,080	516,853	471,388	506,478	100,161	1,554,500	487,707	496,212	552,020	1,102,909	578,966	7,258,600
Franchise fees	26,546	307,625	91,139	21,547	348,517	32,089	96,247	315,090	35,435	952,656	226,498	55,211	2,548,600
Transient occupancy taxes	158,150	203,019	216,721	124,904	127,428	48,935	144,355	85,097	90,991	92,573	91,042	134,684	1,517,900
Utility charges	5,895,971	4,099,707	3,790,597	4,205,295	3,751,620	3,486,397	3,878,482	3,165,183	3,165,883	3,040,985	3,191,733	3,530,547	43,203,400
Other receipts	2,529,246	2,874,589	1,694,869	2,104,780	1,665,577	2,244,077	1,903,976	1,808,181	2,256,089	2,889,381	2,289,382	1,827,554	25,087,900
<b>Operating receipts</b>	<b>7,892,643</b>	<b>8,197,388</b>	<b>7,122,234</b>	<b>7,141,908</b>	<b>8,741,432</b>	<b>14,260,174</b>	<b>12,570,654</b>	<b>6,053,413</b>	<b>7,333,242</b>	<b>15,085,751</b>	<b>9,806,176</b>	<b>6,351,484</b>	<b>109,956,506</b>
Special items - Debt & Major Grants	219,954	511,277	111,733	94,227	296,823	415,621	208,256	218,778	359,261	377,720	568,559	517,790	3,900,000
<b>Total Projected Cash Receipts</b>	<b>7,912,597</b>	<b>8,708,665</b>	<b>7,233,967</b>	<b>7,236,135</b>	<b>9,038,255</b>	<b>14,675,796</b>	<b>12,378,910</b>	<b>6,272,191</b>	<b>7,692,503</b>	<b>15,463,471</b>	<b>10,374,735</b>	<b>6,869,274</b>	<b>113,856,500</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
Payroll & benefits	2,006,777	2,006,777	2,006,777	3,010,165	2,006,777	2,006,777	2,006,777	2,006,777	2,006,777	3,010,165	2,006,777	2,006,777	26,088,100
Police contract services	1,179,847	1,236,122	1,189,185	1,227,317	1,236,012	1,236,452	1,341,213	1,261,567	1,002,487	1,137,715	1,268,163	1,292,138	14,608,200
Fire contract services	-	1,993,075	-	-	1,993,075	0	-	1,993,075	-	-	1,993,075	-	7,972,300
Purchased water cost	998,800	862,882	1,331,817	1,115,846	662,926	354,157	1,131,022	609,720	791,217	599,990	788,063	951,848	10,208,300
Operating disbursements	3,775,521	3,506,234	3,129,111	2,562,334	1,863,461	2,836,788	2,134,378	1,337,451	2,693,162	2,071,768	1,399,256	2,384,156	29,693,700
Debt	25,089	720,020	984,549	39,654	37,215	722,186	57,532	380,880	783,018	582,325	549,818	511,714	5,400,000
<b>Operating disbursements</b>	<b>7,986,034</b>	<b>10,331,110</b>	<b>8,641,439</b>	<b>7,955,317</b>	<b>7,829,476</b>	<b>7,136,341</b>	<b>6,870,922</b>	<b>7,589,511</b>	<b>7,276,661</b>	<b>7,401,963</b>	<b>8,005,193</b>	<b>7,146,633</b>	<b>93,970,600</b>
Capital outlay	1,455,305	1,264,956	1,615,235	1,971,683	1,464,482	1,583,197	1,665,778	1,525,151	1,823,958	1,600,912	1,501,407	1,516,935	19,000,000
<b>Total Projected Cash Required</b>	<b>9,452,340</b>	<b>11,596,066</b>	<b>10,256,675</b>	<b>9,927,000</b>	<b>9,293,958</b>	<b>8,719,539</b>	<b>8,336,700</b>	<b>9,114,662</b>	<b>9,100,619</b>	<b>9,002,874</b>	<b>9,506,600</b>	<b>8,663,568</b>	<b>112,970,600</b>
<b>Actual Expenditure Over/Under Projected</b>													
Operating Cash Flow	(293,361)	(2,137,721)	(1,519,205)	(813,409)	911,956	7,123,833	5,499,732	(1,536,099)	56,581	7,683,789	1,800,983	(795,149)	15,985,900
Net Cash Flow	(1,539,743)	(2,867,400)	(3,022,707)	(2,690,865)	(255,703)	5,956,257	4,042,210	(2,842,471)	(1,408,116)	6,450,597	868,136	(1,794,294)	885,900
Maturing Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call Mature	-	-	-	-	-	-	-	-	-	-	-	-	-