



City of San Clemente

INVESTMENT REPORT

QUARTER ENDING

DECEMBER 31, 2011

A decorative graphic at the bottom of the page consisting of several overlapping, semi-transparent rectangular blocks in shades of blue and grey, arranged in a horizontal line.

**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, 2011. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 6, 2011. The next quarterly meeting of the Investment Advisory Committee will be held at 5:00 p.m. on January 23, 2012 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:



- *April 23, 2012*
- *July 23, 2012*
- *October 22, 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:		<u>1/17/12</u>
	Jake Rahn, Financial Services Manager	Date
Prepared by:		<u>1/17/12</u>
	Sandee Chiswick, Sr Accountant	Date

City of San Clemente Investment Advisory Committee



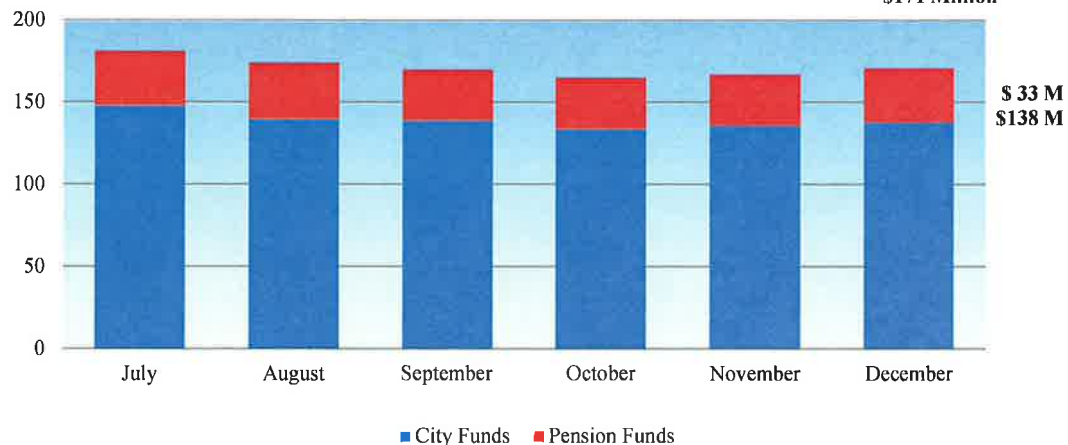
Pall Gudgeirsson, City Treasurer, Chair
Bob Baker, Councilmember
Art Carter, Citizen Representative
Mark Taylor, Citizen Representative
Les Wells, Industry Specialist

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Total Investment Portfolio

As of the second quarter ending December 31, 2011 the total investment portfolio, including cash, amounts to \$138 million (book value) with a current yield of 1.24% as compared to \$139 million and 1.30% for the first quarter ending September 30, 2011. Pension funds total approximately \$33 million.

Total Investment & Pension Portfolio

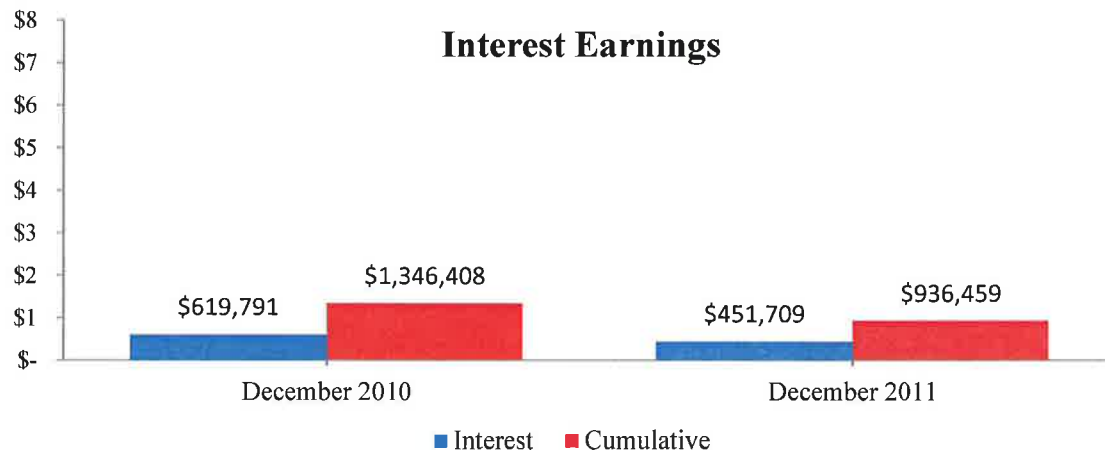


Interest Earnings

Total interest earnings amount to \$451,700 as compared to prior year second quarter ending December 31, 2010 interest earnings of \$619,700. Year-to-date (Fiscal Year 2011) interest income totals \$936,500 for all City funds as compared to \$1.3 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.

Millions



Cash with Fiscal Agent

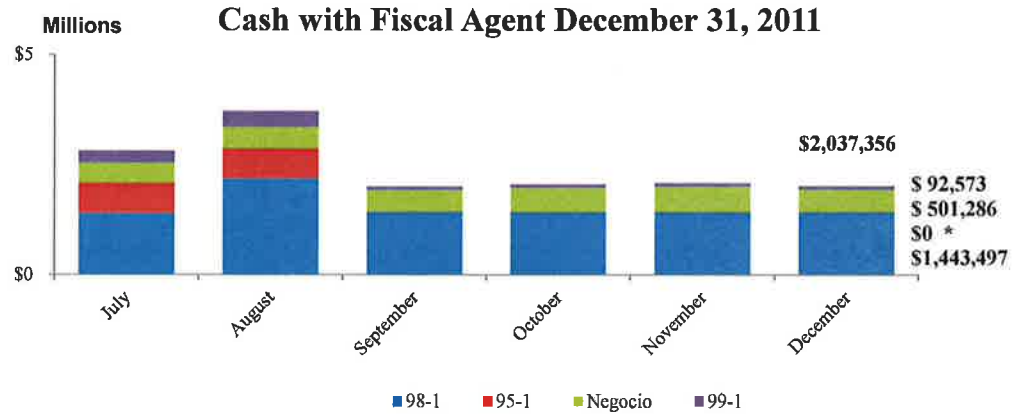
Cash with Fiscal Agent for the City include the following (Except for the *Negocio debt*, these are not direct obligations of the City of San Clemente):

- *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.

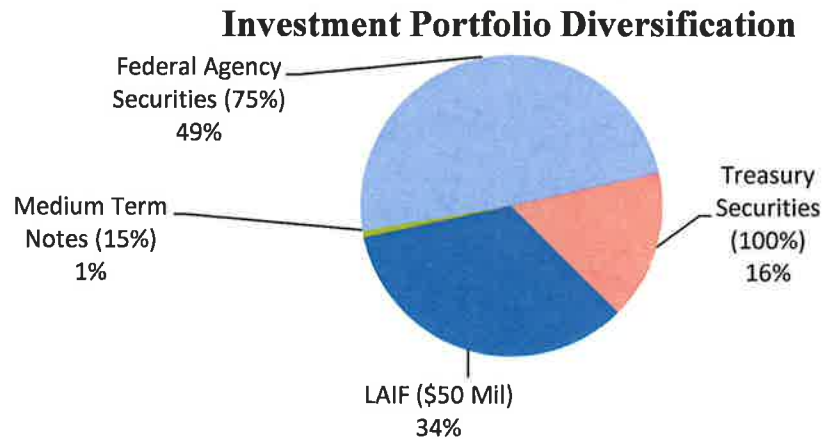
(Reference Official Statements and City's Debt Policy)

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.



*Assessment District 95-1 Limited Improvement Bonds were fully redeemed in September.



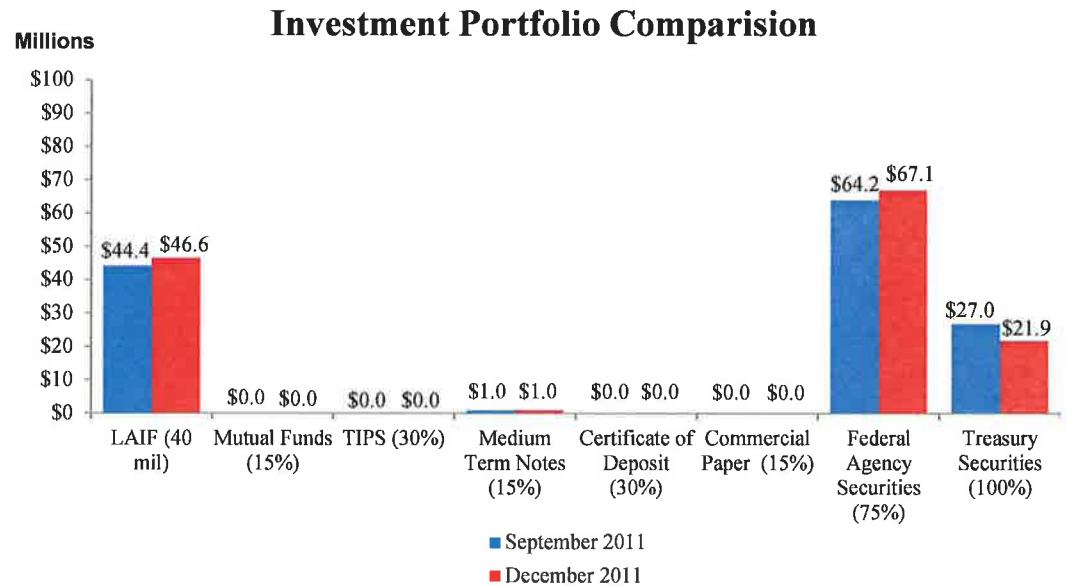
() Indicates maximum amount allowed

Investment Portfolio Comparison

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

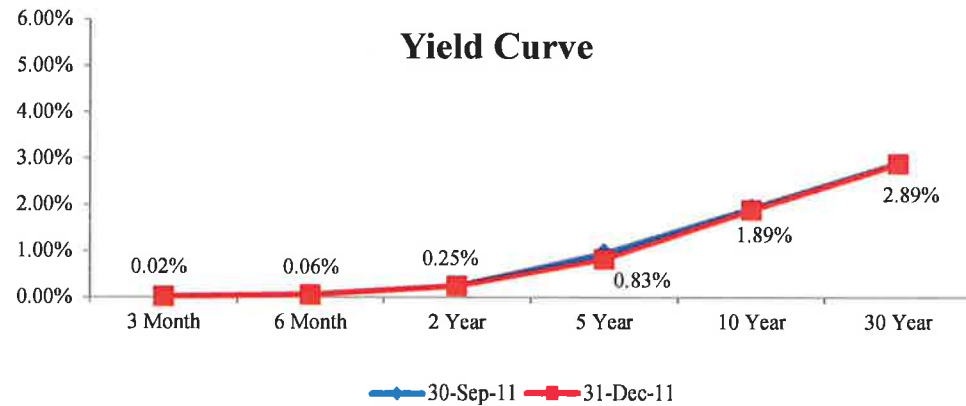
- *Certificates of Deposit*: None outstanding.
- *LAIF*: Increase from \$44.4 million to \$46.6 million. Interest rate 0.37% (No change from September).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: No change.
- *Banker’s Acceptances*: None outstanding.
- *TIPS***: None outstanding.
- *Federal Agency Securities*: Purchase of \$15.0 million. Maturity/Sale/Call of \$12.1 million to \$67.1 million.
- *Treasury Securities*: Maturity of \$5.1 million to \$21.9 million.

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

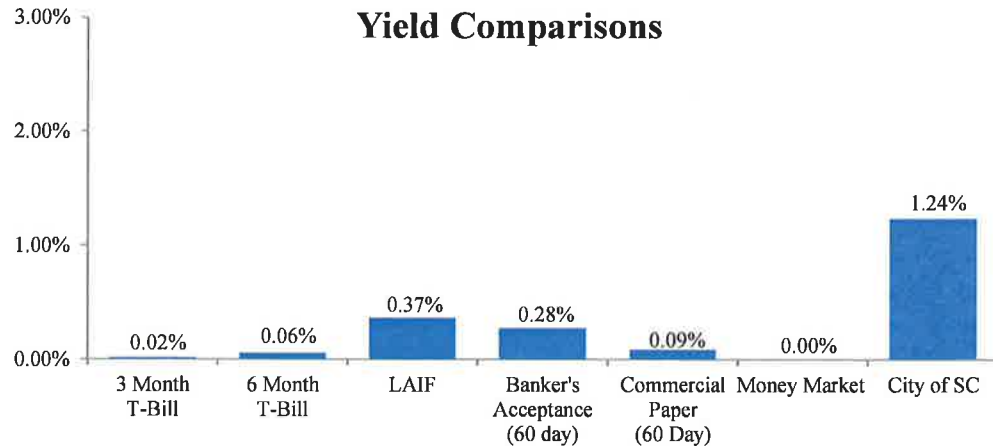


Treasury Yield Curve for December 31, 2011 and September 30, 2011:

	<u>September 30,</u> <u>2011</u>	<u>December 31,</u> <u>2011</u>
<i>3 Month</i>	0.02	0.02
<i>6 Month</i>	0.06	0.06
<i>2 Year</i>	0.25	0.25
<i>5 Year</i>	0.96	0.83
<i>10 Year</i>	1.92	1.89
<i>30 Year</i>	2.90	2.89

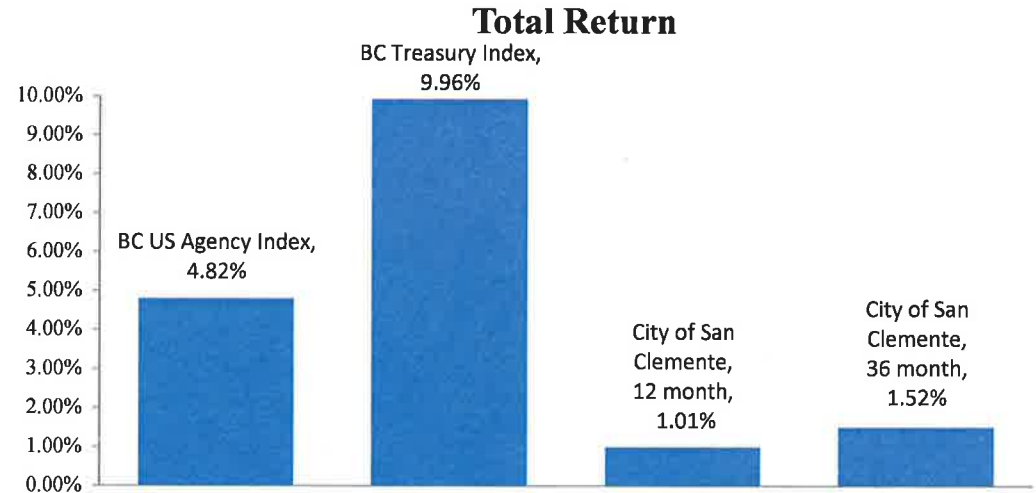


The **Yield Comparison** chart provides a comparison of the City's current yield to the 3 and 6 month Treasury Bills, LAIF, BA's (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 1.24%.



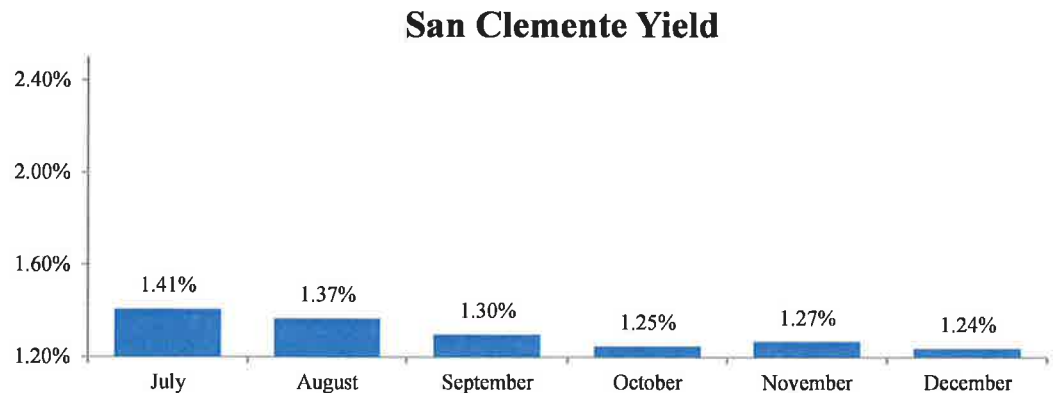
Total Return

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, 2011, the Barclays Capital US Agency index was 4.82% and Treasury index was 9.96%. Total twelve month trailing annualized return for the City’s portfolio was 1.01%, 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 1.24%.



Investment Policy Compliance

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

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

Commercial Paper

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

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

Money Market Funds

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

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

Medium Term Notes

<i>Issuer</i>	<i>Agency Rating (Moody’s/S&P)</i>
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>
\$138 Million	\$140 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.

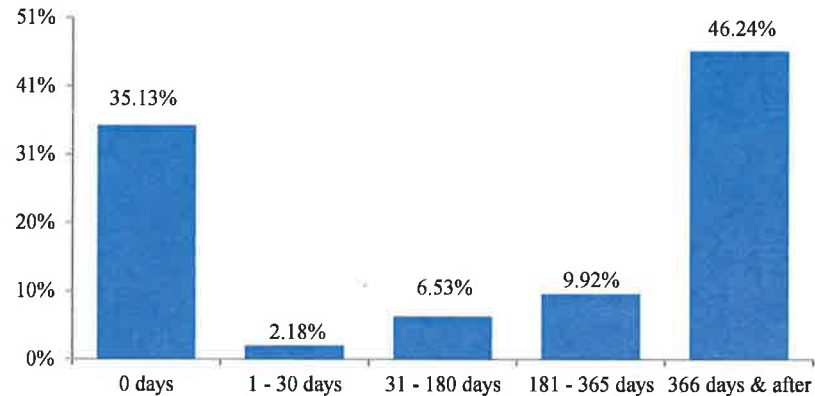
Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	71%	100%
2 - 5 Years	29%	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, 2011 through November 28, 2016; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at December 31, 2011 equals 300 days or 10 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 0.80 years.

Effective Duration – December 31, 2011

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$46,600,505.85	0.37%	0.00
Medium Term Notes	\$1,022,277.35	0.86%	0.78
Federal Agency Issues – Coupon	\$67,082,005.57	0.83%	1.24
U.S. Treasury – Coupon	\$19,177,732.55	0.47%	1.03
U.S. Treasury - Discount	\$2,716,130.00	0.28%	1.87
Total	\$136,598,651.32	0.61%	0.80



**City of San Clemente
Portfolio Management
Portfolio Summary
December 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)	46,600,505.85	46,600,505.85	46,600,505.85	34.11	1	1	0.365	0.370
Medium Term Notes	1,000,000.00	1,034,973.00	1,022,277.35	0.75	875	292	2.336	2.368
Federal Agency Issues - Coupon	66,425,000.00	67,735,208.85	67,082,005.57	49.11	1,303	469	1.638	1.661
Treasury Securities - Coupon	19,000,000.00	19,499,335.88	19,177,732.55	14.04	1,237	380	1.611	1.633
Treasury Securities - Discount	3,000,000.00	2,984,256.00	2,716,130.00	1.99	1,552	684	2.352	2.385
Investments	136,025,505.85	137,854,279.58	136,598,651.32	100.00%	852	300	1.219	1.236
Cash								
Passbook/Checking (not included in yield calculations)	1,830,555.99	1,830,555.99	1,830,555.99		1	1	0.000	0.000
Total Cash and Investments	137,856,061.84	139,684,835.57	138,429,207.31		852	300	1.219	1.236

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	144,085.72	936,459.85
Average Daily Balance	135,234,676.04	140,491,680.49
Effective Rate of Return	1.25%	1.32%

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 6, 2011. 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, 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
Local Agency Investment Fund (LAIF)												
SYS105	105	Local Agency Investment Fund			46,600,505.85	46,600,505.85	46,600,505.85	0.370		0.370	1	
Subtotal and Average			43,455,344.56		46,600,505.85	46,600,505.85	46,600,505.85			0.370	1	
Mutual Fund/Market Rate Account												
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	
Subtotal and Average			1,303,435.12		0.00	0.00	0.00			0.000	0	
Medium Term Notes												
36962G3K8	1971	GE Capital Corp		05/28/2010	1,000,000.00	1,034,973.00	1,022,277.35	5.250	AA	2.368	292	10/19/2012
Subtotal and Average			1,023,362.77		1,000,000.00	1,034,973.00	1,022,277.35			2.368	292	
Federal Agency Issues - Coupon												
31331GND7	1910	Federal Farm Credit Bank		02/17/2009	1,000,000.00	1,002,478.00	1,000,135.44	2.250		2.140	47	02/17/2012
31331GPN3	1914	Federal Farm Credit Bank		03/09/2009	1,000,000.00	1,026,847.00	1,000,778.20	2.600		2.530	428	03/04/2013
31331GG37	1945	Federal Farm Credit Bank		08/04/2009	1,000,000.00	1,020,197.00	1,000,732.98	2.150		2.080	400	02/04/2013
31331JAB9	1961	Federal Farm Credit Bank		12/24/2009	2,000,000.00	2,026,404.00	2,000,856.35	1.625		1.580	358	12/24/2012
31331JY64	1979	Federal Farm Credit Bank		11/04/2010	1,000,000.00	1,005,378.00	1,000,000.00	0.700		0.700	673	11/04/2013
31331KAH3	1990	Federal Farm Credit Bank		01/19/2011	1,000,000.00	1,013,803.00	998,632.63	1.125		1.185	788	02/27/2014
31331J6X6	1996	Federal Farm Credit Bank		03/29/2011	2,000,000.00	2,000,174.00	2,001,498.89	2.100		2.074	4	01/05/2015
31331KWP1	2003	Federal Farm Credit Bank		08/29/2011	2,000,000.00	1,999,006.00	2,000,000.00	0.790		0.790	240	08/28/2014
31331KE55	2008	Federal Farm Credit Bank		10/06/2011	1,000,000.00	1,007,598.00	1,000,000.00	1.300		1.300	1,740	10/06/2016
31331KS92	2012	Federal Farm Credit Bank		11/18/2011	2,000,000.00	2,003,568.00	1,999,639.39	1.120		1.126	320	11/16/2015
31331KX47	2013	Federal Farm Credit Bank		11/28/2011	2,000,000.00	2,001,566.00	2,000,000.00	1.510		1.510	1,793	11/28/2016
3133MRPX4	1865	Federal Home Loan Bank		04/25/2008	2,675,000.00	2,747,310.60	2,690,965.78	4.625		3.580	227	08/15/2012
3133MTZL5	1935	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,036,006.00	1,021,775.73	4.500		1.911	319	11/15/2012
3133XR5T3	1937	Federal Home Loan Bank		07/20/2009	1,000,000.00	1,015,137.00	1,007,589.85	3.625		1.830	159	06/08/2012
3133XX4L8	1963	Federal Home Loan Bank		02/22/2010	1,000,000.00	1,001,197.00	1,000,000.00	1.000		1.000	52	02/22/2012
3133XYBV6	1973	Federal Home Loan Bank		06/11/2010	1,000,000.00	1,031,682.00	1,006,408.60	2.050		1.718	729	12/30/2013
313370LB2	1981	Federal Home Loan Bank		11/18/2010	1,000,000.00	1,010,172.00	1,003,521.26	1.000		0.790	621	09/13/2013
313372NX8	1993	Federal Home Loan Bank		02/28/2011	1,000,000.00	1,002,471.00	1,000,000.00	2.000		2.000	1,062	11/28/2014
3133XWE70	2000	Federal Home Loan Bank		07/15/2011	1,000,000.00	1,047,063.00	1,040,632.60	2.500		0.818	894	06/13/2014
3133XWKV0	2010	Federal Home Loan Bank		10/28/2011	1,000,000.00	1,040,941.00	1,042,645.42	2.375		0.556	803	03/14/2014
3134A4JT2	1817	Federal Home Loan Mortg. Corp.		09/27/2007	2,000,000.00	2,003,806.00	2,000,811.78	5.750		4.586	14	01/15/2012

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Portfolio SCIP
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**City of San Clemente
Portfolio Management
Portfolio Details - Investments
December 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
Federal Agency Issues - Coupon												
3137EAAV1	1874	Federal Home Loan Mortg. Corp.		05/23/2008	1,000,000.00	1,033,399.00	1,010,497.71	5.500		3.700	232	08/20/2012
3128X73U6	1924	Federal Home Loan Mortg. Corp.		05/08/2009	1,000,000.00	1,027,144.00	1,013,923.28	3.875		1.936	273	09/30/2012
3137EACC1	1928	Federal Home Loan Mortg. Corp.		06/25/2009	1,000,000.00	1,007,394.00	998,897.98	1.750		2.000	166	06/15/2012
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,841,607.25	1,786,701.15	4.000		2.470	528	06/12/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,064,208.00	1,029,644.91	4.125		2.326	635	09/27/2013
3137EACC1	1949	Federal Home Loan Mortg. Corp.		09/01/2009	1,000,000.00	1,007,394.00	1,000,510.46	1.750		1.634	166	06/15/2012
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,185,590.00	2,116,894.49	5.000		2.060	760	01/30/2014
3134G1Y99	1991	Federal Home Loan Mortg. Corp.		02/08/2011	1,000,000.00	1,001,164.00	1,000,000.00	1.650		1.650	38	08/08/2014
3134G2PU0	1999	Federal Home Loan Mortg. Corp.		07/14/2011	1,000,000.00	1,004,444.00	1,000,041.67	1.500		1.500	194	07/13/2015
3134G2WG3	2005	Federal Home Loan Mortg. Corp.		09/28/2011	1,000,000.00	1,003,565.00	1,003,623.35	0.750		0.620	995	09/22/2014
3134G2WG3	2006	Federal Home Loan Mortg. Corp.		09/28/2011	1,000,000.00	1,003,565.00	1,003,358.46	0.750		0.630	995	09/22/2014
3128X3L76	2007	Federal Home Loan Mortg. Corp.		09/30/2011	1,000,000.00	1,119,022.00	1,121,404.74	5.000		0.710	1,047	11/13/2014
3134G2Z54	2009	Federal Home Loan Mortg. Corp.		10/19/2011	2,000,000.00	1,999,400.00	2,000,000.00	1.150		1.150	292	10/19/2015
3134G2Z88	2014	Federal Home Loan Mortg. Corp.		11/22/2011	2,000,000.00	1,999,114.00	1,999,435.25	0.875		0.910	297	10/24/2014
3136F9CB7	1919	Federal National Mortg. Assoc.		04/03/2009	1,000,000.00	1,044,250.00	1,018,704.09	4.000		2.351	435	03/11/2013
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,122,500.00	2,060,364.62	4.375		2.317	563	07/17/2013
31359MQV8	1939	Federal National Mortg. Assoc.		07/23/2009	2,000,000.00	2,100,626.00	2,058,768.79	4.750		2.060	417	02/21/2013
31398AHZ8	1940	Federal National Mortg. Assoc.		07/23/2009	1,000,000.00	1,039,730.00	1,024,799.21	4.750		1.842	323	11/19/2012
31398AVD1	1968	Federal National Mortg. Assoc.		04/29/2010	1,000,000.00	1,045,485.00	1,011,999.50	2.750		2.150	766	02/05/2014
3136FPEZ6	1975	Federal National Mortg. Assoc.		08/30/2010	1,000,000.00	1,013,424.00	1,000,000.00	1.150	AAA	0.987	789	02/28/2014
31398A6A5	1983	Federal National Mortg. Assoc.		11/19/2010	1,000,000.00	1,012,997.00	997,959.43	1.000		1.088	866	05/16/2014
3135G0BT9	1998	Federal National Mortg. Assoc.		07/14/2011	2,000,000.00	2,005,948.00	2,005,257.14	1.125		1.023	192	07/11/2014
3136FRWL3	2001	Federal National Mortg. Assoc.		07/18/2011	1,000,000.00	1,000,074.00	1,001,288.86	1.125		0.803	5	10/06/2014
3135G0BR3	2002	Federal National Mortg. Assoc.		07/19/2011	1,000,000.00	1,002,359.00	999,835.97	0.500		0.510	586	08/09/2013
3136FRP80	2004	Federal National Mortg. Assoc.		08/26/2011	2,000,000.00	2,003,958.00	2,000,116.67	1.050		1.050	236	08/24/2015
3136FTJK6	2011	Federal National Mortg. Assoc.		11/01/2011	2,000,000.00	2,005,366.00	2,000,277.78	1.250		1.250	117	10/27/2015
3136FTLZ0	2015	Federal National Mortg. Assoc.		11/28/2011	1,000,000.00	1,001,077.00	999,018.33	1.000		1.101	332	11/28/2016
3135G0GP2	2016	Federal National Mortg. Assoc.		12/30/2011	2,000,000.00	1,997,600.00	2,002,056.83	0.750		0.667	353	12/19/2014
Subtotal and Average			67,098,482.82		66,425,000.00	67,735,208.85	67,082,005.57			1.661	469	
Treasury Securities - Coupon												
912828GZ7	1863	U.S. Treasury		04/25/2008	1,000,000.00	1,026,171.88	1,008,929.72	4.625		2.975	212	07/31/2012
912828KB5	1900	U.S. Treasury		01/23/2009	1,000,000.00	1,000,352.00	1,000,011.57	1.125		1.094	14	01/15/2012
912828GM6	1908	U.S. Treasury		02/06/2009	2,000,000.00	2,021,406.00	2,015,096.69	4.500		1.360	90	03/31/2012
912828HV5	1925	U.S. Treasury		05/22/2009	2,000,000.00	2,057,032.00	2,020,535.95	2.500		1.646	455	03/31/2013

**City of San Clemente
Portfolio Management
Portfolio Details - Investments
December 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
Treasury Securities - Coupon												
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,095,312.00	2,027,000.73	3.125		2.271	608	08/31/2013
912828HE3	1948	U.S. Treasury		09/01/2009	2,000,000.00	2,061,016.00	2,040,495.00	4.250		1.468	273	09/30/2012
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,090,546.00	2,028,577.89	2.750		1.934	669	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,046,953.00	1,021,948.13	3.375		1.848	546	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	1,032,734.00	989,905.30	1.750		2.225	820	03/31/2014
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,038,555.00	1,018,409.81	3.125		1.691	485	04/30/2013
912828MU1	1965	U.S. Treasury		03/31/2010	2,000,000.00	2,004,610.00	1,999,846.10	1.000		0.828	90	03/31/2012
912828LM0	1966	U.S. Treasury		04/23/2010	1,000,000.00	1,008,789.00	1,001,104.45	1.375		1.215	258	09/15/2012
912828NCO	1994	U.S. Treasury		02/10/2011	1,000,000.00	1,015,859.00	1,005,871.21	1.375		0.941	500	05/15/2013
Subtotal and Average			19,637,920.77		19,000,000.00	19,499,335.88	19,177,732.55			1.633	380	
Treasury Securities - Discount												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	994,597.00	899,840.00	2.295		2.504	684	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	995,761.00	912,280.00	2.135		2.312	592	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	993,898.00	904,010.00	2.152		2.338	776	02/15/2014
Subtotal and Average			2,716,130.00		3,000,000.00	2,984,256.00	2,716,130.00			2.385	684	
Total and Average			135,234,676.04		136,025,505.85	137,854,279.58	136,598,651.32			1.236	300	

**City of San Clemente
Portfolio Management
Portfolio Details - Cash
December 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
Mutual Fund/Market Rate Account											
SYS100	100	Union Bank, LA		07/01/2011	1,830,555.99	1,830,555.99	1,830,555.99			0.000	1
		Average Balance	0.00								1
Total Cash and Investments			135,234,676.04		137,856,061.84	139,684,835.57	138,429,207.31			1.236	300



**City of San Clemente
Investments by Issuer
Active Investments**

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

**Grouped by Fund - Sorted by Investment Number
December 31, 2011**

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
Fund: Treasurer Fund												
Fund Management Company												
SYS529	529	Mutual Fund/Market Rate Account	Held	0.00	0.020	0.00		0.020		1		
Subtotal and Average				0.00		0.00						
Federated Investors												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	0.010	0.00		0.010		1		
Subtotal and Average				0.00		0.00						
Federal Farm Credit Bank												
31331GND7	1910	Federal Agency Issues - Coupon	Tradi	1,000,135.44	2.250	1,002,478.00	12/30/2011	2.140	02/17/2012	47		
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,000,778.20	2.600	1,026,847.00	12/30/2011	2.530	03/04/2013	428		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,000,732.98	2.150	1,020,197.00	12/30/2011	2.080	02/04/2013	400		
31331JAB9	1961	Federal Agency Issues - Coupon	Tradi	2,000,856.35	1.625	2,026,404.00	12/30/2011	1.580	12/24/2012	358		
31331JY64	1979	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.700	1,005,378.00	12/30/2011	0.700	11/04/2013	673		
31331KAH3	1990	Federal Agency Issues - Coupon	Tradi	998,632.63	1.125	1,013,803.00	12/30/2011	1.185	02/27/2014	788		
31331J6X6	1996	Federal Agency Issues - Coupon	Tradi	2,001,498.89	2.100	2,000,174.00	12/30/2011	2.074	01/05/2012	4	01/05/2012	
31331KWP1	2003	Federal Agency Issues - Coupon	Tradi	2,000,000.00	0.790	1,999,006.00	12/30/2011	0.790	08/28/2014	970	08/28/2012	
31331KE55	2008	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.300	1,007,598.00	12/30/2011	1.300	10/06/2016	1,740		
31331KS92	2012	Federal Agency Issues - Coupon	Tradi	1,999,639.39	1.120	2,003,568.00	12/30/2011	1.126	11/16/2015	1,415	11/16/2012	
31331KX47	2013	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.510	2,001,566.00	12/30/2011	1.510	11/28/2016	1,793		
Subtotal and Average				16,002,273.88		16,107,019.00		1.506		822		
Federal Home Loan Bank												
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,690,965.78	4.625	2,747,310.60	12/30/2011	3.580	08/15/2012	227		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,021,775.73	4.500	1,036,006.00	12/30/2011	1.911	11/15/2012	319		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,007,589.85	3.625	1,015,137.00	12/30/2011	1.830	06/08/2012	159		
3133XX4L8	1963	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.000	1,001,197.00	12/30/2011	1.000	02/22/2012	52		
3133XYBV6	1973	Federal Agency Issues - Coupon	Tradi	1,006,408.60	2.050	1,031,682.00	12/30/2011	1.718	12/30/2013	729		
313370LB2	1981	Federal Agency Issues - Coupon	Tradi	1,003,521.26	1.000	1,010,172.00	12/30/2011	0.790	09/13/2013	621		

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

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
313372NX8	1993	Federal Agency Issues - Coupon	Tradi	1,000,000.00	2.000	1,002,471.00	12/30/2011	2.000	11/28/2014	1,062		
3133XWE70	2000	Federal Agency Issues - Coupon	Tradi	1,040,632.60	2.500	1,047,063.00	12/30/2011	0.818	06/13/2014	894		
3133XWKV0	2010	Federal Agency Issues - Coupon	Tradi	1,042,645.42	2.375	1,040,941.00	12/30/2011	0.556	03/14/2014	803		
Subtotal and Average				10,813,539.24		10,931,979.60		1.885		493		

Federal Home Loan Mortg. Corp.

3134A4JT2	1817	Federal Agency Issues - Coupon	Tradi	2,000,811.78	5.750	2,003,806.00	12/30/2011	4.586	01/15/2012	14		
3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,010,497.71	5.500	1,033,399.00	12/30/2011	3.700	08/20/2012	232		
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,013,923.28	3.875	1,027,144.00	12/30/2011	1.936	09/30/2012	273		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	998,897.98	1.750	1,007,394.00	12/30/2011	2.000	06/15/2012	166		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,786,701.15	4.000	1,841,607.25	12/30/2011	2.470	06/12/2013	528		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,029,644.91	4.125	1,064,208.00	12/30/2011	2.326	09/27/2013	635		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,000,510.46	1.750	1,007,394.00	12/30/2011	1.634	06/15/2012	166		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,116,894.49	5.000	2,185,590.00	12/30/2011	2.060	01/30/2014	760		
3134G1Y99	1991	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.650	1,001,164.00	12/30/2011	1.650	08/08/2014	950	02/08/2012	
3134G2PU0	1999	Federal Agency Issues - Coupon	Tradi	1,000,041.67	1.500	1,004,444.00	12/30/2011	1.500	07/13/2015	1,289	07/13/2012	
3134G2WG3	2005	Federal Agency Issues - Coupon	Tradi	1,003,623.35	0.750	1,003,565.00	12/30/2011	0.620	09/22/2014	995		
3134G2WG3	2006	Federal Agency Issues - Coupon	Tradi	1,003,358.46	0.750	1,003,565.00	12/30/2011	0.630	09/22/2014	995		
3128X3L76	2007	Federal Agency Issues - Coupon	Tradi	1,121,404.74	5.000	1,119,022.00	12/30/2011	0.710	11/13/2014	1,047		
3134G2Z54	2009	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.150	1,999,400.00	12/30/2011	1.150	10/19/2015	1,387	10/19/2012	
3134G2Z88	2014	Federal Agency Issues - Coupon	Tradi	1,999,435.25	0.875	1,999,114.00	12/30/2011	0.910	10/24/2014	1,027	10/24/2012	
Subtotal and Average				20,085,745.23		20,300,816.25		1.942		712		

Federal National Mortg. Assoc.

3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,018,704.09	4.000	1,044,250.00	12/30/2011	2.351	03/11/2013	435		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,060,364.62	4.375	2,122,500.00	12/30/2011	2.317	07/17/2013	563		
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,058,768.79	4.750	2,100,626.00	12/30/2011	2.060	02/21/2013	417		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,024,799.21	4.750	1,039,730.00	12/30/2011	1.842	11/19/2012	323		
31398AVD1	1968	Federal Agency Issues - Coupon	Tradi	1,011,999.50	2.750	1,045,485.00	12/30/2011	2.150	02/05/2014	766		
3136FPEZ6	1975	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.150	1,013,424.00	12/30/2011	0.987	02/28/2014	789		
31398A6A5	1983	Federal Agency Issues - Coupon	Tradi	997,959.43	1.000	1,012,997.00	12/30/2011	1.088	05/16/2014	866		
3135G0BT9	1998	Federal Agency Issues - Coupon	Tradi	2,005,257.14	1.125	2,005,948.00	12/30/2011	1.023	07/11/2014	922	07/11/2012	
3136FRWL3	2001	Federal Agency Issues - Coupon	Tradi	1,001,288.86	1.125	1,000,074.00	12/30/2011	0.803	01/06/2012	5	01/06/2012	
3135G0BR3	2002	Federal Agency Issues - Coupon	Tradi	999,835.97	0.500	1,002,359.00	12/30/2011	0.510	08/09/2013	586		
3136FRP80	2004	Federal Agency Issues - Coupon	Tradi	2,000,116.67	1.050	2,003,958.00	12/30/2011	1.050	08/24/2015	1,331	08/24/2012	
3136FTJK6	2011	Federal Agency Issues - Coupon	Tradi	2,000,277.78	1.250	2,005,366.00	12/30/2011	1.250	10/27/2015	1,395	04/27/2012	

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

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
3136FTLZ0	2015	Federal Agency Issues - Coupon	Tradi	999,018.33	1.000	1,001,077.00	12/30/2011	1.101	11/28/2016	1,793	11/28/2012	
3135GOGP2	2016	Federal Agency Issues - Coupon	Tradi	2,002,056.83	0.750	1,997,600.00	12/30/2011	0.667	12/19/2014	1,083	12/19/2012	
Subtotal and Average				20,180,447.22		20,395,394.00		1.385		846		
GE Capital Corp												
36962G3K8	1971	Medium Term Notes	Tradi	1,022,277.35	5.250	1,034,973.00	12/30/2011	2.368	10/19/2012	292		
Subtotal and Average				1,022,277.35		1,034,973.00		2.368		292		
Local Agency Investment Fund												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	46,600,505.85	0.370	46,600,505.85	12/30/2011	0.370		1		
Subtotal and Average				46,600,505.85		46,600,505.85		0.370		1		
U.S. Treasury STRIPS												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	994,597.00	12/30/2011	2.504	11/15/2013	684		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	995,761.00	12/30/2011	2.312	08/15/2013	592		
Subtotal and Average				1,812,120.00		1,990,358.00		2.408		637		
Union Bank, LA												
SYS100	100	Mutual Fund/Market Rate Account	Held	1,830,555.99		1,830,555.99	12/30/2011			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
Subtotal and Average				1,830,555.99		1,830,555.99				1		
U.S. Treasury												
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,008,929.72	4.625	1,026,171.88	12/30/2011	2.975	07/31/2012	212		
912828KB5	1900	Treasury Securities - Coupon	Tradi	1,000,011.57	1.125	1,000,352.00	12/30/2011	1.094	01/15/2012	14		
912828GM6	1908	Treasury Securities - Coupon	Tradi	2,015,096.69	4.500	2,021,406.00	12/30/2011	1.360	03/31/2012	90		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,020,535.95	2.500	2,057,032.00	12/30/2011	1.646	03/31/2013	455		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,027,000.73	3.125	2,095,312.00	12/30/2011	2.271	08/31/2013	608		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,040,495.00	4.250	2,061,016.00	12/30/2011	1.468	09/30/2012	273		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,028,577.89	2.750	2,090,546.00	12/30/2011	1.934	10/31/2013	669		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,021,948.13	3.375	1,046,953.00	12/30/2011	1.848	06/30/2013	546		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	989,905.30	1.750	1,032,734.00	12/30/2011	2.225	03/31/2014	820		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	993,898.00	12/30/2011	2.338	02/15/2014	776		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,018,409.81	3.125	1,038,555.00	12/30/2011	1.691	04/30/2013	485		
912828MU1	1965	Treasury Securities - Coupon	Tradi	1,999,846.10	1.000	2,004,610.00	12/30/2011	0.828	03/31/2012	90		
912828LM0	1966	Treasury Securities - Coupon	Tradi	1,001,104.45	1.375	1,008,789.00	12/30/2011	1.215	09/15/2012	258		

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

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
912828NCO	1994	Treasury Securities - Coupon	Tradi	1,005,871.21	1.375	1,015,859.00	12/30/2011	0.941	05/15/2013	500		
Subtotal and Average				20,081,742.55		20,493,233.88		1.665		397		
Total and Average				138,429,207.31		139,684,835.57		1.220		428		



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

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

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
31331KE55	2008	000	FAC FFCB	1,000,000.00	10/06/2011 04/06 - 10/06	1,000,000.00		1.300	10/06/2016	1.300	1,000,000.00
3133XWKV0	2010	000	FAC FHLB	1,000,000.00	10/28/2011 03/14 - 09/14	1,042,900.00	2,902.78	2.375	03/14/2014	0.556	1,042,645.42
3134G2Z54	2009	000	FAC FHLMC	2,000,000.00	10/19/2011 04/19 - 10/19	2,000,000.00		1.150	10/19/2012		2,000,000.00
31331KS92	2012	000	FAC FFCB	2,000,000.00	11/18/2011 05/16 - 11/16	1,999,500.00	124.44	1.120	11/16/2012		1,999,639.39
31331KX47	2013	000	FAC FFCB	2,000,000.00	11/28/2011 05/28 - 11/28	2,000,000.00		1.510	11/28/2016		2,000,000.00
3134G2Z88	2014	000	FAC FHLMC	2,000,000.00	11/22/2011 04/24 - 10/24	1,998,000.00	1,361.11	0.875	10/24/2012		1,999,435.25
3136FTJK6	2011	000	FAC FNMA	2,000,000.00	11/01/2011 04/27 - 10/27	2,000,000.00	277.78	1.250	04/27/2012		2,000,277.78
3136FTLZ0	2015	000	FAC FNMA	1,000,000.00	11/28/2011 05/28 - 11/28	999,000.00		1.000	11/28/2012	1.101	999,018.33
3135GOGP2	2016	000	FAC FNMA	2,000,000.00	12/30/2011 06/19 - 12/19	2,001,600.00	458.33	0.750	12/19/2012	0.667	2,002,056.83
Total Purchases				15,000,000.00		15,041,000.00	5,124.44				15,043,073.00



**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, 2011 - December 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
31331Y3P3	1884	000	FAC	FFCB	1,000,000.00	10/03/2011	07/15/2008	3.500	1,000,000.00	17,500.00	1,017,500.00	17,500.00
912828FW5	1849	000	TRC	US	3,000,000.00	10/31/2011	03/31/2008	4.625	3,000,000.00	69,375.00	3,069,375.00	69,375.00
912828JU5	1933	000	TRC	US	1,000,000.00	11/15/2011	07/16/2009	1.750	1,000,000.00	8,750.00	1,008,750.00	8,750.00
3133XHPH9	1934	000	FAC	FHLB	1,000,000.00	11/18/2011	07/16/2009	4.875	1,000,000.00	24,375.00	1,024,375.00	24,375.00
912828KA7	1957	000	TRC	US	1,000,000.00	12/15/2011	09/29/2009	1.125	1,000,000.00	5,625.00	1,005,625.00	5,625.00
Total Maturities					7,000,000.00				7,000,000.00	125,625.00	7,125,625.00	125,625.00



City of San Clemente
Sales/Call Report
Sorted by Redemption Date - Issuer
October 1, 2011 - December 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
3134G1VH4	1989	000	FHLMC FAC	12/23/2010	10/07/2011 10/07/2013	2,000,000.00	1.150	1,999,024.70	2,000,000.00	11,500.00	2,011,500.00 Call	12,475.30
3136FPST5	1978	000	FNMA FAC	10/27/2010	10/25/2011 10/25/2013	2,000,000.00	0.750	2,000,000.00	2,000,000.00	7,500.00	2,007,500.00 Call	7,500.00
31398A5F5	1986	000	FNMA FAC	12/10/2010	10/28/2011 10/28/2014	2,000,000.00	1.250	1,982,463.52	2,000,000.00	12,500.00	2,012,500.00 Call	30,036.48
313371V78	1982	000	FHLB FAC	11/29/2010	11/29/2011 05/29/2014	2,000,000.00	1.125	2,000,000.00	2,000,000.00	11,250.00	2,011,250.00 Call	11,250.00
3136FRTW3	1997	000	FNMA FAC	06/30/2011	12/30/2011 06/30/2014	2,000,000.00	1.100	2,000,000.00	2,000,000.00	11,000.00	2,011,000.00 Call	11,000.00
Total Sales						10,000,000.00		9,981,488.22	10,000,000.00	53,750.00	10,053,750.00	72,261.78



City of San Clemente
Maturing Investments
Sorted by Fund
December 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
01/15/2012	3134AJT2	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	

City of San Clemente
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Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
November 2012 Subtotal								2,000,000.00		
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	31359MQV6	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		
08/09/2013	3135G0BR3	2002	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	0.500	
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								4,000,000.00		
09/13/2013	313370LB2	1981	000	FAC	Federal Home Loan Bank	CITIGR		1,000,000.00	1.000	
09/27/2013	3137EABS7	1944	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	4.125	
September 2013 Subtotal								2,000,000.00		
10/31/2013	912828JQ4	1952	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.750	
October 2013 Subtotal								2,000,000.00		

**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	
February 2014 Subtotal								4,000,000.00		
03/14/2014	3133XWKV0	2010	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	2.375	
03/31/2014	912828KJ8	1954	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.750	
March 2014 Subtotal								2,000,000.00		
05/16/2014	31398A6A5	1983	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.000	
May 2014 Subtotal								1,000,000.00		
06/13/2014	3133XWE70	2000	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	2.500	
June 2014 Subtotal								1,000,000.00		
07/11/2014	3135G0BT9	1998	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.125	Discrete Call 7/11/12
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
08/28/2014	31331KWP1	2003	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	0.790	Next Call 8/28/2012
August 2014 Subtotal								3,000,000.00		
09/22/2014	3134G2WG3	2005	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	0.750	
09/22/2014	3134G2WG3	2006	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	0.750	
September 2014 Subtotal								2,000,000.00		
10/24/2014	3134G2Z88	2014	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	0.875	Discrete Call 10/24/2012
October 2014 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
11/13/2014	3128X3L76	2007	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	5.000	
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								2,000,000.00		
12/19/2014	3135GOGP2	2016	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	0.750	Discrete Call 12/19/2012
December 2014 Subtotal								2,000,000.00		
07/13/2015	3134G2PU0	1999	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	1.500	Discrete Call 7/13/2012
July 2015 Subtotal								1,000,000.00		
08/24/2015	3136FRP80	2004	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.050	Discrete Call 8/24/2012
August 2015 Subtotal								2,000,000.00		
10/19/2015	3134G2Z54	2009	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.150	Quarterly Call 10/19/2012
10/27/2015	3136FTJK6	2011	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.250	Discrete Call 4/27/2012
October 2015 Subtotal								4,000,000.00		
11/16/2015	31331KS92	2012	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.120	Next Call 11/16/2012
November 2015 Subtotal								2,000,000.00		
01/04/2016	31331K5G1	2017	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.120	Next Call 1/4/2013
January 2016 Subtotal								2,000,000.00		
10/06/2016	31331KE55	2008	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	1.300	
October 2016 Subtotal								1,000,000.00		
11/28/2016	31331KX47	2013	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.510	Next Call 11/28/2012
11/28/2016	3136FTLZ0	2015	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	3.000	Step
November 2016 Subtotal								3,000,000.00		
Total								88,425,000.00		

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

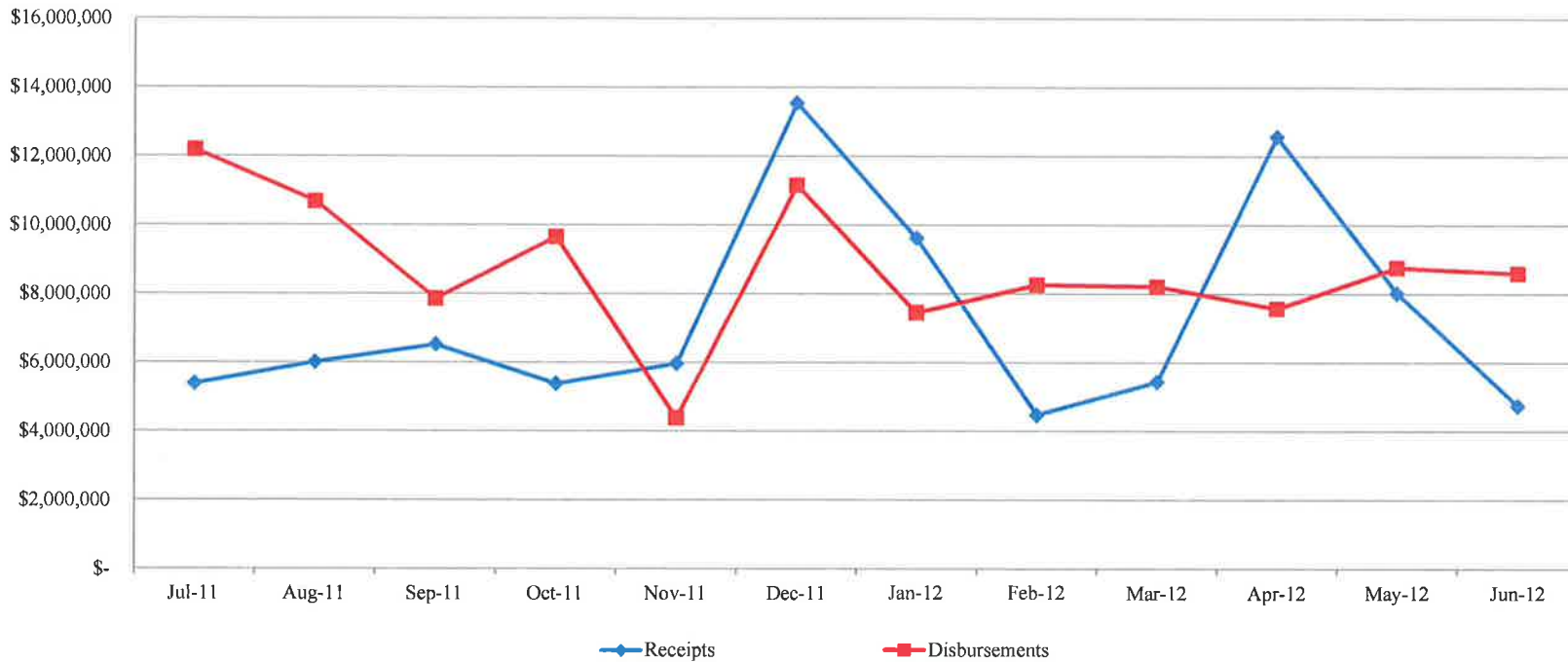
Fund #	Fund Description	Investment Allocation
001	General Fund	23,859,723.90
002	Police Grants Fund	48,811.65
012	Gas Tax 2106 Fund	5,288,146.46
013	Gas Tax 2107 Fund	89,726.82
014	Reserve Fund	3,967,097.51
017	CDBG Grants Fund	(10,032.83)
019	Air Quality Improvement Fund	368,427.19
020	RCFPP Administration Fund	2,947,593.31
030	Public Facility Const Fund	14,066,552.19
031	Parks Acquisition & Dev. Fund	4,439,259.67
033	Local Drainage Facilities Fund	3,968,869.11
037	Developers Impr. Fund	9,627,654.89
042	Street Improvement Fund	6,170,850.06
043	99-1 AD Improvement Fund	(10,140.93)
052	Water Fund	22,369,539.48
054	Sewer Fund	20,576,435.60
056	Golf Course Fund	1,969,603.65
057	Clean Ocean Fund	2,389,057.26
058	Solid Waste Management	464,588.09
059	Storm Drain Utility Fund	5,298,794.79
062	Central Services Fund	257,024.35
063	Data Processing Fund	445,388.08
065	Fleet Maintenance Fund	3,873,404.01
066	Employee Medical Self Ins Fund	69,404.09
067	Worker's Comp. Self Ins. Fund	1,620,583.13
068	Gen. Liab. Self Insurance Fund	441,063.77
073	Street Improv - Redemption	225,770.35
085	RDA Low & Mod. Inc. Hsg. Fd	1,616,296.51
086	RDA Project Fund	371,351.75
087	RDA Debt Service Fund	1,119,249.70
173	99-1 AD Debt Service Fund	21,517.97
178	99-1 CFD Debt Service Fund	204,810.29
181	RAD 98-1 Revenue Bonds Debt Service Fund	272,785.41
Total		<u><u>138,429,207.31</u></u>

City of San Clemente
City Wide Cash Flow
FY 2012

Investment and Checking Account Totals -November 30, 2011	\$	135,395,163
Add: Receipts		13,567,534
Subtract: Disbursements		<u>(11,156,235)</u>
		<u>2,411,299</u>
 Investment and Checking Account Totals -December 31, 2011	 \$	 <u><u>137,806,462</u></u> *

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

**City of San Clemente
Monthly Cash Flow - Receipts and Disbursements
FY 2012**



Summary of Monthly Activity

The net cash inflow for the month of December is \$2.4 million. The City has \$46.6 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. December's projected receipts were \$12.5 million and actual receipts were \$13.5 million for a difference of \$1.0 million. This difference is due to higher property tax receipts than anticipated due to the timing of payments from the County.

Disbursements:

Cash outflow for December was \$11.2 million. The amount of disbursements vary based on the number of pay periods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. December's projected disbursements were \$8.7 million, actual disbursements were \$11.2 million, which was \$2.5 million above projection. Actual results were greater than projected due the fire contract payment of \$1.6 million and a purchased water payment of \$0.5 million that were completed in December but were anticipated in November. In addition, capital projects were greater than anticipated due to timing of payments.

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

	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
RECEIPTS:												
Tax receipts	738,399	1,169,602	1,403,135	1,100,551	1,991,684	9,871,845	5,901,993	1,017,717	1,798,261	8,650,343	4,201,278	940,433
Utility receipts	2,282,010	2,164,097	2,285,156	2,621,122	2,088,732	2,009,271	2,329,956	1,865,800	1,932,302	1,824,327	1,921,832	2,115,715
Other receipts	1,847,032	2,056,581	2,465,147	1,230,274	1,177,305	1,473,107	1,206,751	1,275,797	1,369,963	1,805,582	1,417,469	1,198,335
Operating receipts	4,867,441	5,390,280	6,153,438	4,951,947	5,257,721	13,354,223	9,438,700	4,159,314	5,100,526	12,280,252	7,540,579	4,254,483
Special item receipts	530,178	631,500	381,861	443,976	721,870	213,312	196,622	334,619	351,873	306,688	493,757	502,171
Receipts	5,397,619	6,021,780	6,535,299	5,395,923	5,979,591	13,567,535	9,635,322	4,493,933	5,452,399	12,586,940	8,034,336	4,756,654
DISBURSEMENTS:												
Salaries and benefits	2,459,496	1,891,887	1,794,330	1,770,538	1,701,484	2,771,719	1,801,638	1,801,638	1,801,638	1,801,638	1,801,638	2,702,457
Public safety contracts	983,569	2,635,160	990,258	987,802	974,129	2,632,180	1,063,325	2,826,247	800,769	945,907	2,830,638	1,048,692
Purchased water	630,021	731,727	1,025,334	814,626	56,618	743,642	884,494	469,735	579,403	452,953	588,491	873,302
Other disbursements	6,179,737	4,834,849	1,650,384	2,202,060	712,445	2,300,102	2,003,841	1,254,978	2,903,991	2,639,827	1,607,870	2,316,688
Operating disbursements	10,252,823	10,093,624	5,460,305	5,775,027	3,444,676	8,447,643	5,753,298	6,352,598	6,085,801	5,840,324	6,828,637	6,941,139
Capital activity	1,937,327	592,776	2,404,417	3,882,165	945,923	2,708,592	1,702,557	1,904,618	2,126,544	1,733,246	1,930,595	1,657,135
Disbursements	12,190,150	10,686,400	7,864,722	9,657,192	4,390,599	11,156,235	7,455,855	8,257,216	8,212,345	7,573,570	8,759,232	8,598,274
<i>Operating Cash Flow</i>	<i>(5,385,382)</i>	<i>(4,703,344)</i>	<i>693,133</i>	<i>(823,080)</i>	<i>1,813,045</i>	<i>4,906,580</i>	<i>3,685,402</i>	<i>(2,193,284)</i>	<i>(985,275)</i>	<i>6,439,928</i>	<i>711,942</i>	<i>(2,686,656)</i>
<i>Net Cash Flow</i>	<i>(6,792,532)</i>	<i>(4,664,620)</i>	<i>(1,329,424)</i>	<i>(4,261,268)</i>	<i>1,588,991</i>	<i>2,411,300</i>	<i>2,179,467</i>	<i>(3,763,283)</i>	<i>(2,759,946)</i>	<i>5,013,370</i>	<i>(724,895)</i>	<i>(3,841,620)</i>
Maturing/Callable Investments	-	-	-	-	-	-	3,000,000	4,000,000	4,000,000	2,000,000	-	3,000,000

	FISCAL YEAR 2013											
	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13
RECEIPTS:												
Tax receipts	1,145,597	1,173,725	1,558,508	752,557	3,012,126	8,635,773	5,996,459	1,034,011	1,827,047	8,788,781	4,268,523	955,494
Utility receipts	2,544,501	2,695,880	2,406,776	2,720,826	2,436,623	2,251,156	2,516,355	2,015,065	2,086,888	1,970,275	2,075,580	2,284,975
Other receipts	1,607,404	1,814,612	1,102,132	2,475,022	1,064,327	1,442,799	1,226,062	1,296,213	1,391,887	1,834,477	1,440,153	1,217,512
Operating receipts	5,297,502	5,684,217	5,067,416	5,948,405	6,513,076	12,329,728	9,738,876	4,345,289	5,305,822	12,593,533	7,784,256	4,457,981
Special item receipts	216,596	467,755	114,752	166,479	324,147	602,796	234,562	399,185	419,769	365,865	589,029	599,066
Receipts	5,514,098	6,151,972	5,182,168	6,114,884	6,837,223	12,932,524	9,973,438	4,744,474	5,725,591	12,959,398	8,373,285	5,057,047
DISBURSEMENTS:												
Salaries and benefits	1,900,862	1,900,862	1,900,862	1,900,862	2,851,292	1,900,862	1,900,862	1,900,862	1,900,862	1,900,862	2,851,292	1,900,862
Public safety contracts	1,008,044	2,932,671	1,014,477	1,040,746	2,932,633	1,046,490	1,100,547	2,934,163	828,800	979,019	2,938,708	1,085,402
Purchased water	950,243	725,987	1,040,074	930,201	558,284	224,300	937,571	497,923	614,172	480,134	623,806	925,707
Other disbursements	3,615,246	3,724,708	3,317,267	2,618,550	3,009,631	2,784,315	2,032,635	1,259,986	2,900,765	2,660,088	1,612,376	2,321,834
Operating disbursements	7,474,394	9,284,227	7,272,679	6,490,358	9,351,840	5,955,967	5,971,615	6,592,933	6,244,599	6,020,103	8,026,182	6,233,804
Capital activity	1,671,373	1,431,353	1,730,069	2,231,796	1,888,460	1,992,253	1,702,557	1,904,618	2,126,544	1,733,246	1,930,595	1,657,135
Disbursements	9,145,767	10,715,580	9,002,748	8,722,154	11,240,300	7,948,220	7,674,172	8,497,551	8,371,143	7,753,349	9,956,777	7,890,939
<i>Operating Cash Flow</i>	<i>(2,176,892)</i>	<i>(3,600,010)</i>	<i>(2,205,263)</i>	<i>(541,953)</i>	<i>(2,838,764)</i>	<i>6,373,761</i>	<i>3,767,261</i>	<i>(2,247,644)</i>	<i>(938,777)</i>	<i>6,573,430</i>	<i>(241,926)</i>	<i>(1,775,823)</i>
<i>Net Cash Flow</i>	<i>(3,631,670)</i>	<i>(4,563,609)</i>	<i>(3,820,581)</i>	<i>(2,607,271)</i>	<i>(4,403,077)</i>	<i>4,984,305</i>	<i>2,299,266</i>	<i>(3,753,077)</i>	<i>(2,645,552)</i>	<i>5,206,049</i>	<i>(1,583,492)</i>	<i>(2,833,892)</i>
Maturing/Callable Investments	4,000,000	7,675,000	4,000,000	5,000,000	6,000,000	4,000,000	2,000,000	3,000,000	4,000,000	1,000,000	1,000,000	2,750,000

**City of San Clemente
Cash Flow Reporting**

Description	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	FY 2012
Projected Cash Receipts:								
Property taxes	9,329,609	4,232,263	171,439	1,232,725	7,196,156	2,795,004	215,475	27,764,811
Sales taxes	515,033	1,445,573	462,785	448,202	485,616	1,066,012	547,048	7,186,372
Franchise fees	832	81,717	305,150	32,121	890,755	236,014	47,542	2,362,995
Transient occupancy taxes	26,370	142,440	78,342	85,213	77,817	104,248	130,368	1,471,061
Utility charges	2,009,271	2,329,956	1,865,800	1,932,302	1,824,327	1,921,832	2,115,715	25,440,319
Other receipts	1,473,107	1,206,751	1,275,797	1,369,963	1,805,582	1,417,469	1,198,335	18,523,344
Operating receipts	13,354,222	9,438,700	4,159,313	5,100,527	12,280,253	7,540,579	4,254,483	82,748,903
Special items - Debt & Major Grants	213,312	196,622	334,619	351,873	306,688	483,757	502,171	5,108,427
Total Projected Cash Receipts	13,567,534	9,635,323	4,493,932	5,452,400	12,586,941	8,034,336	4,756,653	87,857,330
Actual Receipt Over/Under Projected	13,567,534							-
Projected Cash Disbursements:								
Payroll & benefits	2,771,719	1,801,638	1,801,638	1,801,638	1,801,638	1,801,638	2,702,457	24,100,100
Police contract services	986,050	1,063,325	1,028,344	800,769	945,907	1,032,734	1,048,692	11,830,607
Fire contract services	1,646,130	-	1,797,903	-	-	1,797,904	-	6,888,068
Purchased water cost	743,642	884,494	469,735	579,403	452,953	588,491	873,302	7,850,346
Operating disbursements	1,953,779	1,971,014	1,103,821	2,405,704	2,419,412	1,395,067	1,996,567	25,662,185
Debt	346,323	32,827	151,157	498,288	220,415	212,803	320,121	4,944,588
Operating disbursements	8,447,643	5,753,298	6,352,598	6,085,801	5,840,324	6,828,637	6,941,138	81,275,894
Capital outlay	2,708,592	1,702,557	1,904,618	2,126,544	1,733,246	1,930,595	1,657,135	23,525,896
Total Projected Cash Required	11,156,235	7,455,855	8,257,215	8,212,345	7,573,570	8,759,232	8,598,273	104,801,790
Actual Expenditure Over/Under Projected	11,156,235							-
Operating Cash Flow	4,906,579	3,685,402	(2,193,284)	(985,274)	6,439,929	711,942	(2,686,656)	1,473,009
Net Cash Flow	2,411,299	2,179,467	(3,763,283)	(2,759,945)	5,013,371	(724,896)	(3,841,620)	(16,944,459)
Maturing Investments	-	3,000,000	2,000,000	4,000,000	-	-	3,000,000	12,000,000
Callable Investments	-	-	2,000,000	-	2,000,000	-	-	4,000,000
Total Call/Mature	-	3,000,000	4,000,000	4,000,000	2,000,000	-	3,000,000	16,000,000

*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
Projected Cash Receipts:													
Property taxes	607,012	199,116	777,725	191,412	2,056,441	8,394,401	4,299,991	174,183	1,252,452	7,311,313	2,839,732	218,923	28,322,700
Sales taxes	371,156	469,942	496,123	434,234	480,004	171,481	1,468,715	470,194	455,377	493,390	1,083,077	555,806	6,949,500
Franchise fees	23,468	303,381	75,569	19,495	334,193	24,898	83,024	310,034	32,635	905,010	239,791	48,303	2,399,800
Transient occupancy taxes	143,960	201,286	209,090	107,417	141,489	44,993	144,729	79,601	86,582	79,068	105,923	132,462	1,476,600
Utility charges	2,544,501	2,695,880	2,406,776	2,720,826	2,436,623	2,251,156	2,516,355	2,015,065	2,086,888	1,970,275	2,075,580	2,284,975	28,004,900
Other receipts	1,607,404	1,814,612	1,102,132	2,475,022	1,064,327	1,442,799	1,226,062	1,296,213	1,391,867	1,834,477	1,440,153	1,217,512	17,912,600
Operating receipts	5,297,502	5,684,218	5,067,416	5,948,405	6,513,076	12,329,728	9,738,876	4,345,290	5,305,821	12,593,533	7,784,256	4,457,980	85,066,100
Special items - Debt & Major Grants	216,596	467,755	114,752	166,479	324,147	602,796	234,562	399,185	419,769	365,865	589,029	599,066	4,500,000
Total Projected Cash Receipts	5,514,098	6,151,972	5,182,167	6,114,883	6,837,224	12,932,524	9,973,438	4,744,475	5,725,590	12,959,398	8,373,285	5,057,046	89,566,100
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	1,900,862	1,900,862	1,900,862	1,900,862	2,851,292	1,900,862	1,900,862	1,900,862	1,900,862	1,900,862	2,851,292	1,900,862	24,711,200
Police contract services	1,008,044	1,046,812	1,014,477	1,040,746	1,046,736	1,046,490	1,100,547	1,064,341	828,800	979,019	1,068,885	1,085,402	12,330,300
Fire contract services	-	1,885,859	-	-	1,885,897	0	-	1,869,822	-	-	1,869,823	-	7,511,400
Purchased water cost	950,243	725,987	1,040,074	930,201	558,284	224,300	937,571	497,923	614,172	480,134	623,806	925,707	8,508,400
Operating disbursements	3,598,488	3,290,881	2,646,790	2,547,912	1,612,226	2,488,815	2,002,557	1,121,486	2,444,203	2,458,131	1,417,393	2,028,519	27,657,400
Debt	16,758	433,827	670,477	70,638	1,397,405	295,500	30,079	138,499	456,562	201,958	194,983	293,315	4,200,000
Operating disbursements	7,474,394	9,284,227	7,272,679	6,490,358	9,351,840	5,955,967	5,971,615	6,592,933	6,244,599	6,020,103	8,026,182	6,233,804	84,918,700
Capital outlay	1,671,373	1,431,353	1,730,069	2,231,796	1,888,460	1,992,253	1,702,557	1,904,618	2,126,544	1,733,246	1,930,595	1,657,135	22,000,000
Total Projected Cash Required	9,145,767	10,715,579	9,002,748	8,722,155	11,240,300	7,948,220	7,674,172	8,497,551	8,371,143	7,753,349	9,956,777	7,890,939	106,918,700
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(2,176,892)	(3,600,009)	(2,205,264)	(541,954)	(2,838,763)	6,373,761	3,767,261	(2,247,643)	(938,777)	6,573,430	(241,926)	(1,775,824)	147,400
Net Cash Flow	(3,631,669)	(4,563,607)	(3,820,581)	(2,607,271)	(4,403,076)	4,984,304	2,299,266	(3,753,076)	(2,645,553)	5,206,049	(1,583,492)	(2,833,893)	(17,352,600)
Maturing Investments	1,000,000	3,675,000	4,000,000	1,000,000	2,000,000	2,000,000	-	3,000,000	4,000,000	1,000,000	1,000,000	2,750,000	25,425,000
Callable Investments	3,000,000	4,000,000	-	4,000,000	4,000,000	2,000,000	2,000,000	-	-	-	-	-	19,000,000
Total Call/Mature	4,000,000	7,675,000	4,000,000	5,000,000	6,000,000	4,000,000	2,000,000	3,000,000	4,000,000	1,000,000	1,000,000	2,750,000	44,425,000

*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
Projected Cash Receipts:													
Property taxes	619,154	203,098	793,281	195,240	2,097,573	8,562,302	4,385,998	177,667	1,277,503	7,457,551	2,896,531	223,301	28,889,200
Sales taxes	378,580	479,342	506,046	442,919	489,604	174,911	1,498,092	479,598	464,485	503,259	1,104,740	566,923	7,088,500
Franchise fees	23,937	309,449	77,081	19,884	340,877	25,396	84,685	316,235	33,288	923,111	244,587	49,269	2,447,800
Transient occupancy taxes	146,846	205,321	213,281	109,570	144,325	45,895	147,630	81,196	88,318	80,653	108,047	135,118	1,506,200
Utility charges	2,748,062	2,911,551	2,599,319	2,938,492	2,631,554	2,431,249	2,717,664	2,176,271	2,253,840	2,127,898	2,241,627	2,467,773	30,245,300
Other receipts	1,639,556	1,850,909	1,124,178	2,524,529	1,085,616	1,471,659	1,250,587	1,322,141	1,419,728	1,871,171	1,468,960	1,241,865	18,270,900
Operating receipts	5,556,135	5,959,671	5,313,186	6,230,636	6,789,550	12,711,412	10,084,655	4,553,109	5,537,162	12,963,643	8,064,492	4,684,249	88,447,900
Special items - Debt & Major Grants	216,596	467,755	114,752	166,479	324,147	602,796	234,562	399,185	419,769	365,865	589,029	599,066	4,500,000
Total Projected Cash Receipts	5,772,731	6,427,426	5,427,937	6,397,114	7,113,697	13,314,209	10,319,217	4,952,293	5,956,931	13,329,508	8,653,521	5,283,316	92,947,900
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	1,938,877	1,938,877	1,938,877	1,938,877	2,908,315	1,938,877	1,938,877	1,938,877	1,938,877	1,938,877	2,908,315	1,938,877	25,205,400
Police contract services	1,043,329	1,083,454	1,049,987	1,077,176	1,083,375	1,083,120	1,139,070	1,101,597	857,811	1,013,288	1,106,300	1,123,394	12,761,900
Fire contract services	-	1,961,304	-	-	1,961,343	0	-	1,944,626	-	-	1,944,626	-	7,811,900
Purchased water cost	997,764	762,293	1,092,088	976,720	586,203	235,517	984,458	522,823	644,886	504,145	655,002	972,001	8,933,900
Operating disbursements	3,670,465	3,356,705	2,699,731	2,598,875	1,644,474	2,538,596	2,042,612	1,143,918	2,493,092	2,507,298	1,445,743	2,069,093	28,210,600
Debt	16,758	433,827	670,477	70,638	1,397,405	295,500	30,079	138,499	456,562	201,958	194,983	293,315	4,200,000
Operating disbursements	7,667,192	9,536,459	7,451,159	6,662,285	9,581,116	6,091,611	6,135,095	6,790,340	6,391,228	6,165,565	8,254,970	6,396,680	87,123,700
Capital outlay	1,671,373	1,431,353	1,730,069	2,231,796	1,888,460	1,992,253	1,702,557	1,904,618	2,126,544	1,733,246	1,930,595	1,657,135	22,000,000
Total Projected Cash Required	9,338,565	10,967,812	9,181,228	8,894,081	11,469,576	8,083,864	7,837,653	8,694,958	8,517,772	7,898,811	10,185,565	8,053,815	109,123,700
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(2,111,057)	(3,576,786)	(2,137,973)	(431,649)	(2,791,566)	6,619,802	3,949,560	(2,237,232)	(854,066)	6,798,078	(190,478)	(1,712,431)	1,324,200
Net Cash Flow	(3,565,834)	(4,540,386)	(3,753,291)	(2,496,967)	(4,355,879)	5,230,345	2,481,564	(3,742,664)	(2,560,841)	5,430,697	(1,532,044)	(2,770,500)	(16,175,800)
Maturing Investments	2,000,000	4,000,000	2,000,000	2,000,000	2,000,000	1,000,000	2,000,000	4,000,000	2,000,000	-	1,000,000	1,000,000	23,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	2,000,000	4,000,000	2,000,000	2,000,000	2,000,000	1,000,000	2,000,000	4,000,000	2,000,000	-	1,000,000	1,000,000	23,000,000

*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
Projected Cash Receipts:													
Property taxes	631,537	207,160	809,147	199,145	2,139,526	8,733,553	4,473,720	181,220	1,303,054	7,606,707	2,954,463	227,769	29,467,000
Sales taxes	386,153	488,931	516,169	451,780	499,399	178,410	1,528,060	489,192	473,777	513,326	1,126,840	578,264	7,230,300
Franchise fees	24,416	315,644	78,624	20,282	347,701	25,904	86,380	322,565	33,954	941,590	249,483	50,255	2,496,800
Transient occupancy taxes	149,790	209,438	217,558	111,767	147,219	46,815	150,590	82,824	90,089	82,270	110,213	137,827	1,536,400
Utility charges	2,967,914	3,144,483	2,807,271	3,173,579	2,842,085	2,625,755	2,935,084	2,350,378	2,434,153	2,298,135	2,420,963	2,665,201	32,565,000
Other receipts	1,672,355	1,887,936	1,146,666	2,575,031	1,107,333	1,501,099	1,275,604	1,348,590	1,448,129	1,908,603	1,498,346	1,266,708	18,636,400
Operating receipts	5,832,166	6,253,591	5,575,435	6,531,585	7,083,262	13,111,536	10,449,438	4,774,770	5,783,156	13,350,631	8,360,307	4,926,023	92,031,900
Special items - Debt & Major Grants	216,596	467,755	114,752	166,479	324,147	602,796	234,562	399,185	419,769	365,865	589,029	599,066	4,500,000
Total Projected Cash Receipts	6,048,761	6,721,346	5,690,187	6,698,063	7,407,410	13,714,333	10,684,000	5,173,955	6,202,924	13,716,496	8,949,337	5,525,089	96,531,900
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	1,977,654	1,977,654	1,977,654	2,966,481	1,977,654	1,977,654	1,977,654	1,977,654	1,977,654	1,977,654	2,966,481	1,977,654	25,709,500
Police contract services	1,085,064	1,126,794	1,091,988	1,120,265	1,126,712	1,126,447	1,184,635	1,145,663	892,125	1,053,821	1,150,554	1,168,332	13,272,400
Fire contract services	-	2,039,762	-	-	2,039,803	0	-	2,022,417	-	-	2,022,417	-	8,124,400
Purchased water cost	1,047,652	800,408	1,146,693	1,025,556	615,514	247,293	1,033,682	548,965	677,131	529,353	687,752	1,020,602	9,380,600
Operating disbursements	3,743,885	3,423,849	2,753,734	2,650,860	1,677,368	2,589,375	2,083,470	1,166,800	2,542,961	2,557,452	1,474,663	2,110,481	28,774,900
Debt	16,758	433,827	670,477	70,638	1,397,405	295,500	30,079	138,499	456,562	201,958	194,983	293,315	4,200,000
Operating disbursements	7,871,013	9,802,294	7,640,545	7,833,800	8,834,456	6,236,270	6,309,519	6,999,998	6,546,433	6,320,237	8,486,850	6,570,384	89,461,800
Capital outlay	1,671,373	1,431,353	1,730,069	2,231,796	1,888,460	1,992,253	1,702,557	1,904,618	2,126,544	1,733,246	1,930,595	1,657,135	22,000,000
Total Projected Cash Required	9,542,386	11,233,647	9,370,614	10,065,596	10,722,916	8,228,523	8,012,077	8,904,615	8,672,977	8,053,483	10,427,446	8,227,519	111,461,800
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(2,038,848)	(3,548,703)	(2,065,110)	(1,302,215)	(1,751,194)	6,875,266	4,139,919	(2,225,227)	(763,277)	7,030,394	(136,543)	(1,644,361)	2,570,100
Net Cash Flow	(3,493,625)	(4,512,301)	(3,680,428)	(3,367,533)	(3,315,507)	5,485,809	2,671,923	(3,730,660)	(2,470,053)	5,663,012	(1,478,109)	(2,702,430)	(14,929,900)
Maturing Investments	2,000,000	3,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-	-	-	-	-	13,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	2,000,000	3,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-	-	-	-	-	13,000,000

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
Projected Cash Receipts:													
Property taxes	644,169	211,304	825,332	203,128	2,182,321	8,908,242	4,563,204	184,845	1,329,117	7,758,856	3,013,558	232,323	30,056,400
Sales taxes	393,881	498,716	526,499	460,821	509,393	181,981	1,558,641	498,983	483,259	523,599	1,149,391	589,836	7,375,000
Franchise fees	24,905	321,965	80,198	20,689	354,664	26,423	88,110	329,025	34,634	960,446	254,479	51,262	2,546,800
Transient occupancy taxes	152,793	213,637	221,919	114,008	150,170	47,754	153,609	84,485	91,895	83,919	112,422	140,590	1,567,200
Utility charges	3,205,347	3,396,041	3,031,852	3,427,465	3,069,452	2,835,815	3,169,891	2,538,409	2,628,885	2,481,986	2,614,640	2,878,417	35,278,200
Other receipts	1,705,808	1,925,702	1,169,604	2,626,542	1,129,484	1,531,126	1,301,121	1,375,567	1,477,097	1,946,783	1,528,318	1,292,047	19,009,200
Operating receipts	6,126,904	6,567,364	5,855,405	6,852,653	7,395,484	13,531,341	10,834,575	5,011,313	6,044,887	13,755,589	8,672,809	5,184,476	95,832,800
Special items - Debt & Major Grants	120,331	259,864	63,751	92,488	180,082	334,887	130,312	221,769	233,205	203,258	327,239	332,815	2,500,000
Total Projected Cash Receipts	6,247,235	6,827,228	5,919,156	6,945,141	7,575,566	13,866,228	10,964,887	5,233,082	6,278,092	13,958,847	9,000,048	5,517,290	98,332,800
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	2,017,200	2,017,200	2,017,200	3,025,800	2,017,200	2,017,200	2,017,200	2,017,200	2,017,200	3,025,800	2,017,200	2,017,200	26,223,600
Police contract services	1,128,467	1,171,866	1,135,668	1,165,076	1,171,781	1,171,505	1,232,021	1,191,490	927,810	1,095,974	1,196,576	1,215,066	13,803,300
Fire contract services	-	2,121,359	-	-	2,121,401	0	-	2,103,319	-	-	2,103,320	-	8,449,400
Purchased water cost	1,100,043	840,434	1,204,036	1,076,842	646,294	259,660	1,085,373	576,417	710,993	555,824	722,145	1,071,639	9,849,700
Operating disbursements	3,818,763	3,492,327	2,808,809	2,703,878	1,710,916	2,641,163	2,125,140	1,190,136	2,593,821	2,608,601	1,504,156	2,152,691	29,350,400
Debt	16,758	433,827	670,477	70,638	1,397,405	295,500	30,079	138,499	456,562	201,958	194,983	293,315	4,200,000
Operating disbursements	8,081,231	10,077,012	7,836,189	8,042,233	9,064,997	6,385,029	6,489,812	7,217,062	6,706,385	7,488,157	7,738,381	6,749,911	91,876,400
Capital outlay	1,443,459	1,236,168	1,494,151	1,927,460	1,630,943	1,720,582	1,470,391	1,644,897	1,836,561	1,496,895	1,667,332	1,431,162	19,000,000
Total Projected Cash Required	9,524,689	11,313,181	9,330,340	9,969,693	10,695,940	8,105,611	7,960,203	8,861,959	8,542,946	8,985,051	9,405,713	8,181,073	110,876,400
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(1,954,327)	(3,509,648)	(1,980,784)	(1,189,580)	(1,669,513)	7,146,312	4,344,763	(2,205,749)	(661,498)	6,267,432	934,428	(1,565,436)	3,956,400
Net Cash Flow	(3,277,454)	(4,485,953)	(3,411,184)	(3,024,552)	(3,120,374)	5,760,617	3,004,684	(3,628,877)	(2,264,854)	4,973,796	(405,665)	(2,663,783)	(12,543,600)
Maturing Investments	1,000,000	2,000,000	-	4,000,000	2,000,000	-	2,000,000	-	-	-	-	-	11,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	1,000,000	2,000,000	-	4,000,000	2,000,000	-	2,000,000	-	-	-	-	-	11,000,000

City of San Clemente
Cash Flow Reporting

Description	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	FY 2017
Projected Cash Receipts:													
Property taxes	657,054	215,530	841,840	207,192	2,225,972	9,086,428	4,654,479	188,542	1,355,703	7,914,052	3,073,837	236,970	30,657,600
Sales taxes	401,759	508,690	537,029	470,037	519,581	185,620	1,589,814	508,962	492,924	534,071	1,172,379	601,633	7,522,500
Franchise fees	25,404	328,412	81,804	21,103	361,766	26,952	89,874	335,614	35,328	979,679	259,575	52,288	2,597,800
Transient occupancy taxes	155,855	217,917	226,366	116,292	153,179	48,711	156,687	86,177	93,736	85,600	114,675	143,407	1,598,600
Utility charges	3,461,779	3,667,729	3,274,404	3,701,667	3,315,012	3,062,684	3,423,486	2,741,484	2,839,199	2,680,548	2,823,814	3,108,694	38,100,500
Other receipts	1,739,926	1,964,217	1,192,997	2,679,075	1,152,075	1,561,750	1,327,145	1,403,079	1,506,640	1,985,720	1,558,886	1,317,889	19,389,400
Operating receipts	6,441,776	6,902,496	6,154,441	7,195,365	7,727,585	13,972,145	11,241,484	5,263,859	6,323,530	14,179,670	9,003,166	5,460,882	99,866,400
Special items - Debt & Major Grants	120,331	259,864	63,751	92,488	180,082	334,887	130,312	221,769	233,205	203,258	327,239	332,815	2,500,000
Total Projected Cash Receipts	6,562,107	7,162,360	6,218,192	7,287,854	7,907,667	14,307,032	11,371,796	5,485,629	6,556,735	14,382,928	9,330,405	5,793,697	102,366,400
Actual Receipt Over/Under Projected													
Projected Cash Disbursements:													
Payroll & benefits	2,057,538	2,057,538	3,086,308	2,057,538	2,057,538	2,057,538	2,057,538	2,057,538	3,086,308	2,057,538	2,057,538	2,057,538	26,748,000
Police contract services	1,173,611	1,218,747	1,181,100	1,211,684	1,218,658	1,218,371	1,281,308	1,239,155	964,927	1,139,818	1,244,445	1,263,675	14,355,500
Fire contract services	-	2,206,219	-	-	2,206,263	0	-	2,187,458	-	-	2,187,459	-	8,787,400
Purchased water cost	1,155,047	882,457	1,264,239	1,130,685	678,610	272,643	1,139,644	605,239	746,543	583,616	758,254	1,125,223	10,342,200
Operating disbursements	3,895,151	3,562,184	2,864,994	2,757,964	1,745,139	2,693,995	2,167,649	1,213,942	2,645,705	2,660,781	1,534,244	2,195,752	29,937,500
Debt	16,758	433,827	670,477	70,638	1,397,405	295,500	30,079	138,499	456,562	201,958	194,983	293,315	4,200,000
Operating disbursements	8,298,105	10,360,972	9,067,118	7,228,510	9,303,614	6,538,048	6,676,218	7,441,832	7,900,045	6,643,712	7,976,923	6,935,503	94,370,600
Capital outlay	1,443,458	1,236,168	1,494,151	1,927,460	1,630,943	1,720,582	1,470,391	1,644,897	1,836,561	1,496,895	1,667,332	1,431,162	19,000,000
Total Projected Cash Required	9,741,563	11,597,140	10,561,269	9,155,970	10,934,557	8,258,630	8,146,608	9,086,729	9,736,606	8,140,607	9,644,256	8,366,665	113,370,600
Actual Expenditure Over/Under Projected													
Operating Cash Flow	(1,856,328)	(3,458,476)	(2,912,677)	(33,144)	(1,576,029)	7,434,097	4,565,266	(2,177,973)	(1,576,515)	7,535,958	1,026,243	(1,474,621)	5,495,800
Net Cash Flow	(3,179,456)	(4,434,781)	(4,343,077)	(1,868,117)	(3,026,890)	6,048,402	3,225,188	(3,601,101)	(3,179,871)	6,242,322	(313,851)	(2,572,968)	(11,004,200)
Maturing Investments	-	-	-	1,000,000	3,000,000	-	-	-	-	-	-	-	4,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Call/Mature	-	-	-	1,000,000	3,000,000	-	-	-	-	-	-	-	4,000,000