

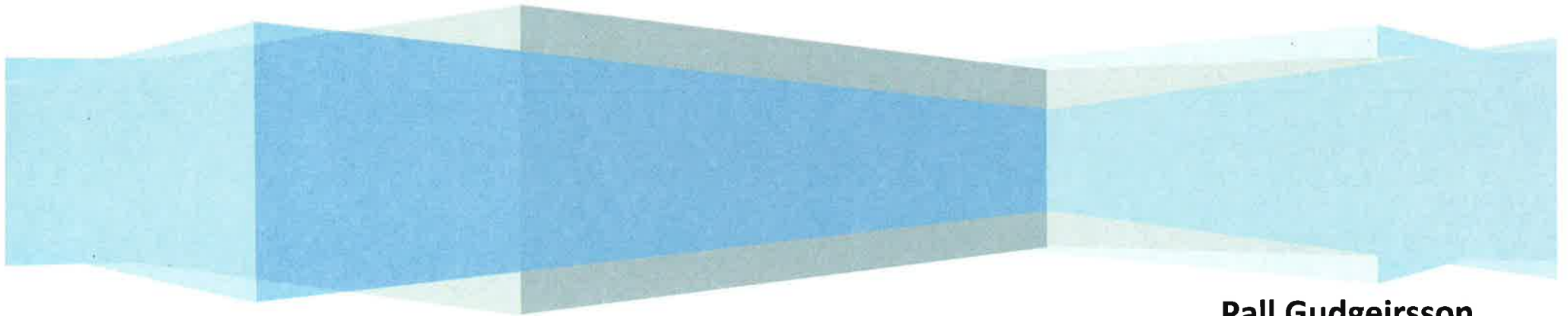


**City of San Clemente**

# **INVESTMENT REPORT**

**QUARTER ENDING**

**March 31, 2012**



**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, 2012. 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 April 23, 2012 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

- July 23, 2012
- October 22, 2012
- January 21, 2013

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

Respectfully submitted,



Pall Gudgeirsson  
City Treasurer

Reviewed by:

  
\_\_\_\_\_  
Jake Rahn, Financial Services  
Manager

  
\_\_\_\_\_  
Date

Prepared by:

  
\_\_\_\_\_  
Sandee Chiswick, Sr Accountant

  
\_\_\_\_\_  
Date

## City of San Clemente Investment Advisory Committee



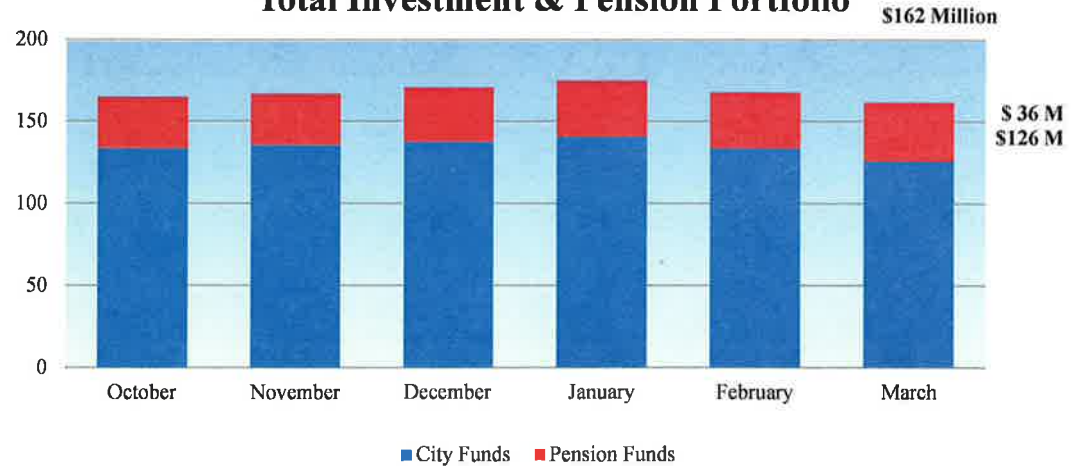
Pall Gudgeirsson, City Treasurer, Chair  
Bob Baker, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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**Total Investment Portfolio**

As of the third quarter ending March 31, 2012 the total investment portfolio, including cash, amounts to \$126 million (book value) with a current yield of 1.18% as compared to \$138 million and 1.24% for the second quarter ending December 31, 2011. Pension funds total approximately \$36 million.

**Total Investment & Pension Portfolio**



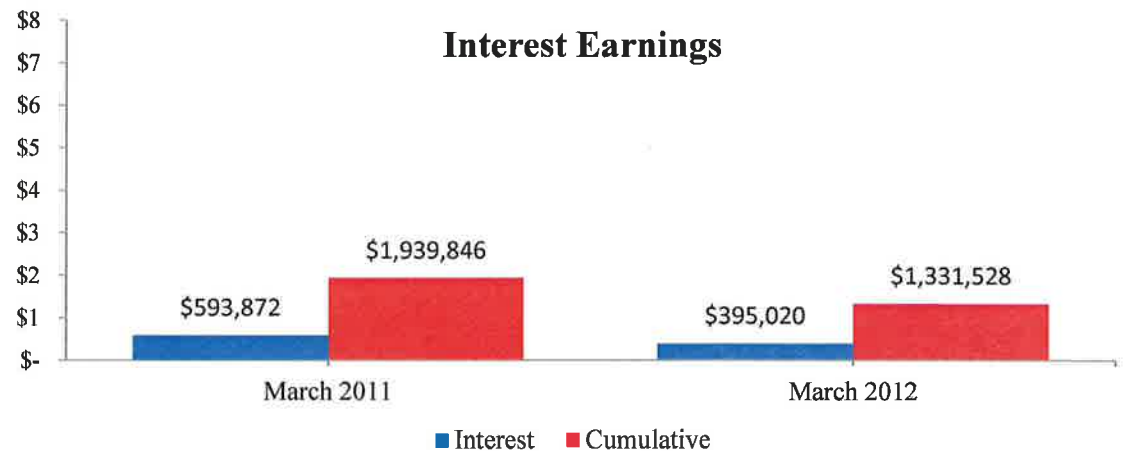
**Interest Earnings**

Total interest earnings amount to \$395,020 as compared to prior year third quarter ending March 31, 2011 interest earnings of \$593,872. Year-to-date (Fiscal Year 2011) interest income totals \$1.3 million for all City funds as compared to \$1.9 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.

Millions

**Interest Earnings**



**Cash with Fiscal Agent**

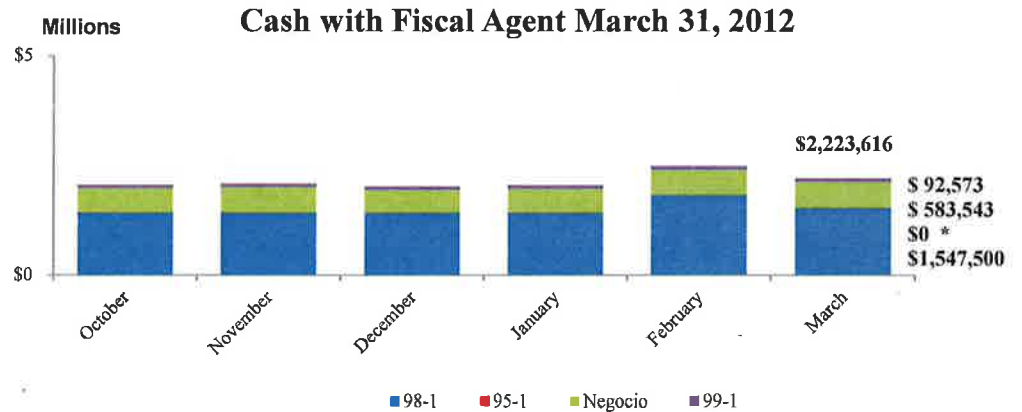
Cash with Fiscal Agent for the City include the following (Except for the *Negocio debt*, these are not direct obligations of the City of San Clemente):

- *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.

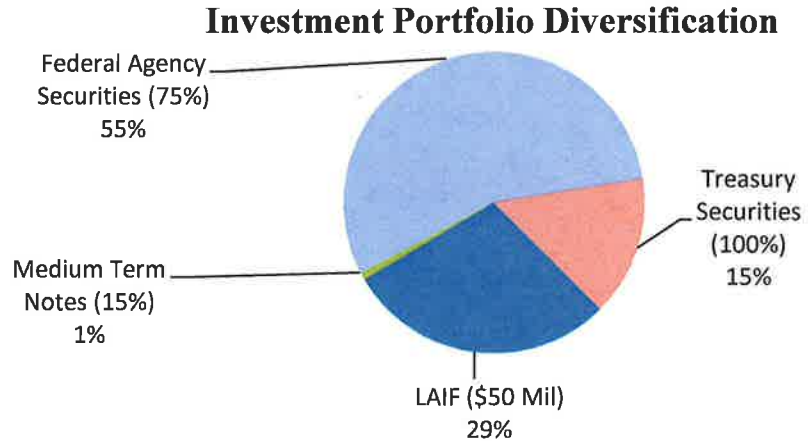
(Reference Official Statements and City's Debt Policy)

**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.

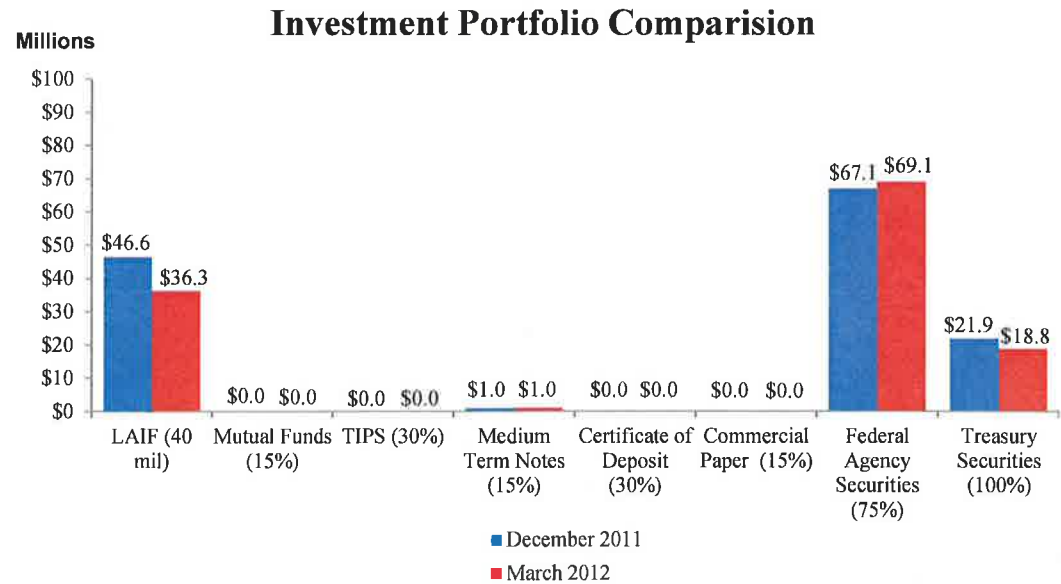


( ) Indicates maximum amount allowed

**Investment Portfolio Comparison**

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

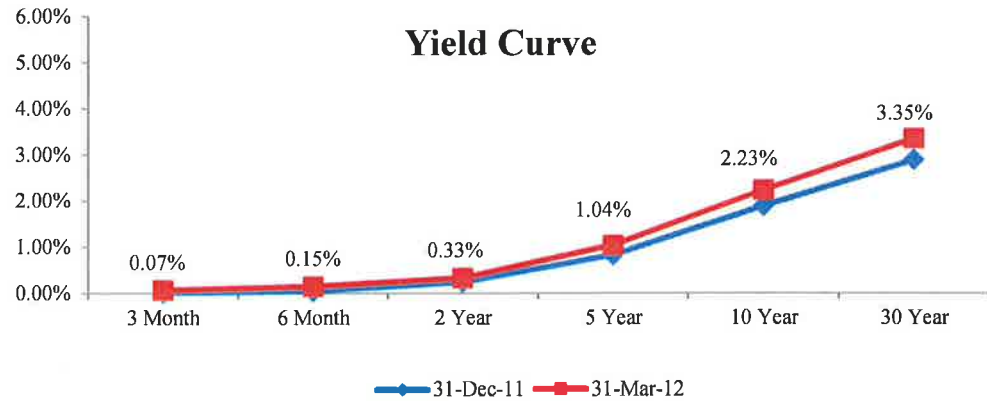
- *Certificates of Deposit*: None outstanding.
- *LAIF*: Decrease from \$46.6 million to \$36.3 million. Interest rate 0.38% (No change from December).
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: No change.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: None outstanding.
- *Federal Agency Securities*: Purchase of \$11.0 million. Maturity/Sale/Call of \$9.0 million to \$69.1 million.
- *Treasury Securities*: Purchase of \$1.9 million. Maturity of \$5.0 million to \$18.8 million.



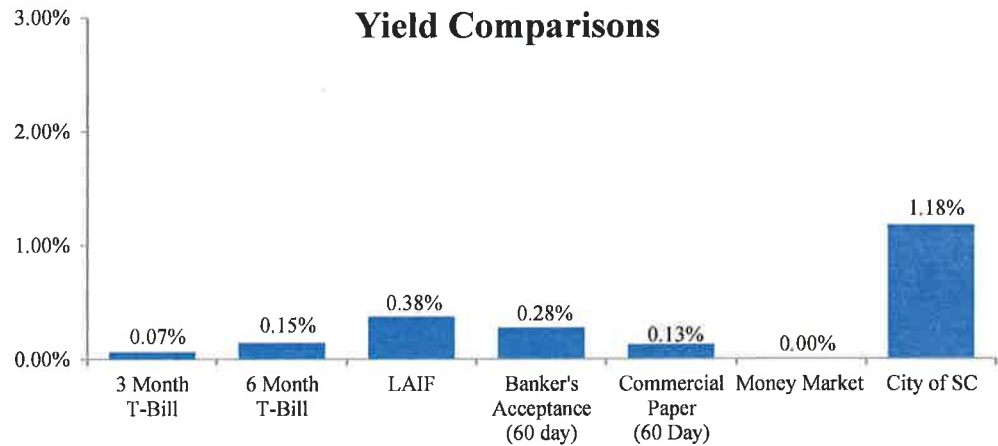
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

Treasury Yield Curve for March 31, 2012 and December 31, 2011:

	<u>December 31, 2011</u>	<u>March 31, 2012</u>
3 Month	0.02	0.07
6 Month	0.06	0.15
2 Year	0.25	0.33
5 Year	0.83	1.04
10 Year	1.89	2.23
30 Year	2.89	3.35



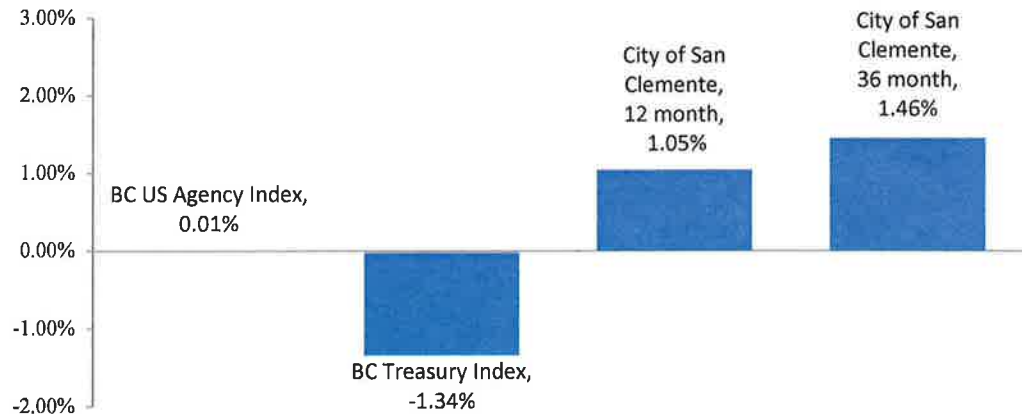
The **Yield Comparison** chart provides a comparison of the City's current yield to the 3 and 6 month Treasury Bills, LAIF, BA's (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 1.18%.



**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, 2012, the Barclays Capital US Agency index was 0.01% and Treasury index was a -1.34%. Total twelve month trailing annualized return for the City’s portfolio was 1.05%, which includes an interest component and a market value component.

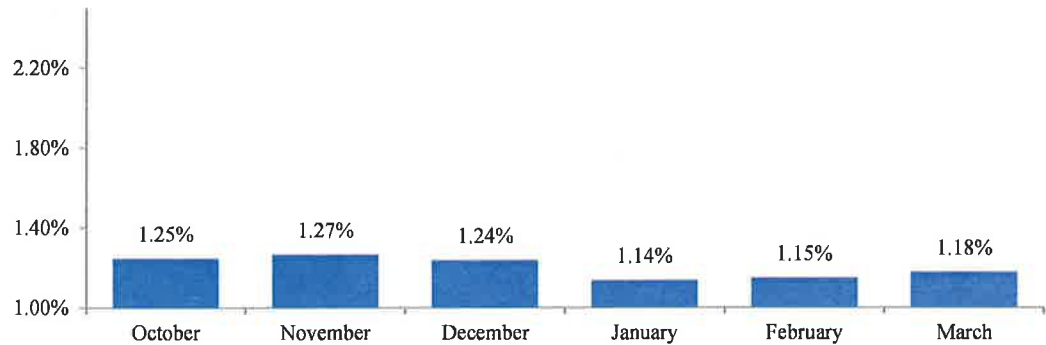
**Total Return**



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 1.18%.

**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>
\$126 Million	\$128 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.

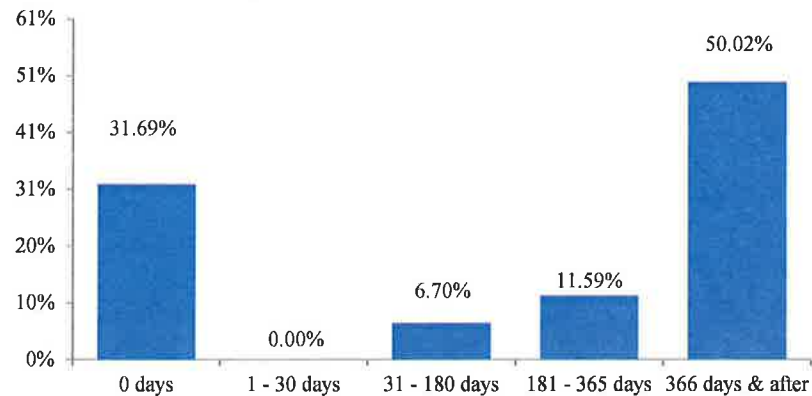
#### Maturity Diversification

<i>Maturity Dates</i>	<i>Actual Percentage</i>	<i>Authorized Percentage (Investment Policy)</i>
2 Years	69%	100%
2 - 5 Years	31%	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, 2012 through February 21, 2017; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at March 31, 2012 equals 320 days or 10.67 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 0.85 years.

**Effective Duration – March 31, 2012**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$36,283,572.61	0.38%	0.00
Medium Term Notes	\$1,015,315.68	0.68%	0.54
Federal Agency Issues – Coupon	\$69,091,661.46	0.75%	1.17
U.S. Treasury – Coupon	\$16,115,808.65	0.39%	1.30
U.S. Treasury - Discount	\$2,716,130.00	0.31%	1.62
<b>Total</b>	<b>\$125,222,488.40</b>	<b>0.58%</b>	<b>0.85</b>



**City of San Clemente  
Portfolio Management  
Portfolio Summary  
March 31, 2012**

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)	36,283,572.61	36,283,572.61	36,283,572.61	28.98	1	1	0.375	0.380
Medium Term Notes	1,000,000.00	1,025,080.00	1,015,315.68	0.81	875	201	2.336	2.368
Federal Agency Issues - Coupon	68,425,000.00	69,612,597.00	69,091,661.46	55.18	1,296	441	1.407	1.426
Treasury Securities - Coupon	16,000,000.00	16,364,140.57	16,115,808.65	12.87	1,303	481	1.643	1.666
Treasury Securities - Discount	3,000,000.00	2,984,546.00	2,716,130.00	2.17	1,552	593	2.352	2.385
<b>Investments</b>	<b>124,708,572.61</b>	<b>126,269,936.18</b>	<b>125,222,488.40</b>	<b>100.00%</b>	<b>924</b>	<b>320</b>	<b>1.166</b>	<b>1.182</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	737,656.76	737,656.76	737,656.76		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>125,446,229.37</b>	<b>127,007,592.94</b>	<b>125,960,145.16</b>		<b>924</b>	<b>320</b>	<b>1.166</b>	<b>1.182</b>

<b>Total Earnings</b>	<b>March 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	129,758.36	1,331,527.78
<b>Average Daily Balance</b>	<b>131,537,713.10</b>	<b>138,841,045.77</b>
<b>Effective Rate of Return</b>	<b>1.16%</b>	<b>1.27%</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 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  
March 31, 2012**

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			36,283,572.61	36,283,572.61	36,283,572.61	0.380		0.380	1	
<b>Subtotal and Average</b>			<b>38,250,669.38</b>		<b>36,283,572.61</b>	<b>36,283,572.61</b>	<b>36,283,572.61</b>			<b>0.380</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>1,346,252.54</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	1,025,080.00	1,015,315.68	5.250	AA	2.368	201	10/19/2012
<b>Subtotal and Average</b>			<b>1,016,401.10</b>		<b>1,000,000.00</b>	<b>1,025,080.00</b>	<b>1,015,315.68</b>			<b>2.368</b>	<b>201</b>	
<b>Federal Agency Issues - Coupon</b>												
31331GPN3	1914	Federal Farm Credit Bank		03/09/2009	1,000,000.00	1,021,807.00	1,000,612.63	2.600		2.530	337	03/04/2013
31331GG37	1945	Federal Farm Credit Bank		08/04/2009	1,000,000.00	1,016,147.00	1,000,565.12	2.150		2.080	309	02/04/2013
31331JAB9	1961	Federal Farm Credit Bank		12/24/2009	2,000,000.00	2,020,592.00	2,000,638.02	1.625		1.580	267	12/24/2012
31331JY64	1979	Federal Farm Credit Bank		11/04/2010	1,000,000.00	1,003,991.00	1,000,000.00	0.700		0.700	582	11/04/2013
31331KAH3	1990	Federal Farm Credit Bank		01/19/2011	1,000,000.00	1,010,540.00	998,791.22	1.125		1.185	697	02/27/2014
31331KWP1	2003	Federal Farm Credit Bank		08/29/2011	2,000,000.00	1,996,510.00	2,000,000.00	0.790		0.790	149	08/28/2014
31331KE55	2008	Federal Farm Credit Bank		10/06/2011	1,000,000.00	1,007,629.00	1,000,000.00	1.300		1.300	1,649	10/06/2016
31331KS92	2012	Federal Farm Credit Bank		11/18/2011	2,000,000.00	2,001,522.00	1,999,670.68	1.120		1.126	229	11/16/2015
31331KX47	2013	Federal Farm Credit Bank		11/28/2011	2,000,000.00	2,002,584.00	2,000,000.00	1.510		1.510	1,702	11/28/2016
31331K5G1	2017	Federal Farm Credit Bank		01/05/2012	2,000,000.00	2,002,030.00	2,000,062.22	1.120		1.120	278	01/04/2016
3133EAAA6	2021	Federal Farm Credit Bank		01/20/2012	1,000,000.00	995,423.00	1,000,000.00	0.520		0.520	19	10/20/2014
3133EADZ8	2022	Federal Farm Credit Bank		02/21/2012	1,000,000.00	995,615.00	999,511.11	1.170		1.180	326	02/21/2017
3133EAEB0	2023	Federal Farm Credit Bank		02/22/2012	1,000,000.00	996,906.00	999,695.02	1.000		1.007	51	08/22/2016
3133MRPX4	1865	Federal Home Loan Bank		04/25/2008	2,675,000.00	2,719,191.00	2,684,550.96	4.625		3.580	136	08/15/2012
3133MTZL5	1935	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,026,125.00	1,015,534.28	4.500		1.911	228	11/15/2012
3133XR5T3	1937	Federal Home Loan Bank		07/20/2009	1,000,000.00	1,006,422.00	1,003,238.98	3.625		1.830	68	06/08/2012
3133XYBV6	1973	Federal Home Loan Bank		06/11/2010	1,000,000.00	1,029,092.00	1,005,606.41	2.050		1.718	638	12/30/2013
313370LB2	1981	Federal Home Loan Bank		11/18/2010	1,000,000.00	1,009,646.00	1,003,003.43	1.000		0.790	530	09/13/2013
3133XWE70	2000	Federal Home Loan Bank		07/15/2011	1,000,000.00	1,044,201.00	1,036,486.41	2.500		0.818	803	06/13/2014
3133XWKV0	2010	Federal Home Loan Bank		10/28/2011	1,000,000.00	1,038,250.00	1,035,232.13	2.375		0.556	712	03/14/2014
313376R31	2018	Federal Home Loan Bank		01/17/2012	1,000,000.00	1,000,984.00	1,004,897.77	0.750		0.601	1,153	05/29/2015

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2012**

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>												
3133XWE70	2020	Federal Home Loan Bank		01/20/2012	2,000,000.00	2,088,402.00	2,095,682.02	2.500		0.429	803	06/13/2014
313376YW9	2024	Federal Home Loan Bank		02/29/2012	1,000,000.00	993,407.00	999,182.29	0.800		0.824	53	02/24/2016
3137EAAV1	1874	Federal Home Loan Mortg. Corp.		05/23/2008	1,000,000.00	1,020,493.00	1,006,371.97	5.500		3.700	141	08/20/2012
3128X73U6	1924	Federal Home Loan Mortg. Corp.		05/08/2009	1,000,000.00	1,018,347.00	1,009,264.93	3.875		1.936	182	09/30/2012
3137EACC1	1928	Federal Home Loan Mortg. Corp.		06/25/2009	1,000,000.00	1,003,262.00	999,502.75	1.750		2.000	75	06/15/2012
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,827,560.00	1,780,361.22	4.000		2.470	437	06/12/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,056,383.00	1,025,382.86	4.125		2.326	544	09/27/2013
3137EACC1	1949	Federal Home Loan Mortg. Corp.		09/01/2009	1,000,000.00	1,003,262.00	1,000,230.33	1.750		1.634	75	06/15/2012
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,167,856.00	2,102,848.43	5.000		2.060	669	01/30/2014
3134G2PU0	1999	Federal Home Loan Mortg. Corp.		07/14/2011	1,000,000.00	1,002,759.00	1,000,000.00	1.500		1.500	103	07/13/2015
3134G2WG3	2005	Federal Home Loan Mortg. Corp.		09/28/2011	1,000,000.00	1,005,511.00	1,003,177.40	0.750		0.620	904	09/22/2014
3134G2WG3	2006	Federal Home Loan Mortg. Corp.		09/28/2011	1,000,000.00	1,005,511.00	1,002,936.82	0.750		0.630	904	09/22/2014
3128X3L76	2007	Federal Home Loan Mortg. Corp.		09/30/2011	1,000,000.00	1,115,128.00	1,110,817.11	5.000		0.710	956	11/13/2014
3134G2Z54	2009	Federal Home Loan Mortg. Corp.		10/19/2011	2,000,000.00	2,000,386.00	2,000,000.00	1.150		1.150	201	10/19/2015
3134G2Z88	2014	Federal Home Loan Mortg. Corp.		11/22/2011	2,000,000.00	2,002,588.00	1,999,606.36	0.875		0.910	206	10/24/2014
3134G2UA8	2019	Federal Home Loan Mortg. Corp.		01/17/2012	2,000,000.00	2,024,440.00	2,024,729.62	1.000		0.478	871	08/20/2014
3136F9CB7	1919	Federal National Mortg. Assoc.		04/03/2009	1,000,000.00	1,035,405.00	1,014,789.28	4.000		2.351	344	03/11/2013
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,103,920.00	2,050,593.37	4.375		2.317	472	07/17/2013
31359MQV8	1939	Federal National Mortg. Assoc.		07/23/2009	2,000,000.00	2,079,282.00	2,045,868.32	4.750		2.060	326	02/21/2013
31398AHZ8	1940	Federal National Mortg. Assoc.		07/23/2009	1,000,000.00	1,028,676.00	1,017,780.57	4.750		1.842	232	11/19/2012
31398AVD1	1968	Federal National Mortg. Assoc.		04/29/2010	1,000,000.00	1,044,459.00	1,010,567.20	2.750		2.150	675	02/05/2014
3136FPEZ6	1975	Federal National Mortg. Assoc.		08/30/2010	1,000,000.00	1,013,177.00	1,000,000.00	1.150	AAA	0.985	698	02/28/2014
31398A6A5	1983	Federal National Mortg. Assoc.		11/19/2010	1,000,000.00	1,013,293.00	998,174.22	1.000		1.088	775	05/16/2014
3135G0BT9	1998	Federal National Mortg. Assoc.		07/14/2011	2,000,000.00	2,003,884.00	2,004,568.25	1.125		1.023	101	07/11/2014
3135G0BR3	2002	Federal National Mortg. Assoc.		07/19/2011	1,000,000.00	1,002,534.00	999,861.51	0.500		0.510	495	08/09/2013
3136FRP80	2004	Federal National Mortg. Assoc.		08/26/2011	2,000,000.00	2,003,344.00	2,000,000.00	1.050		1.050	145	08/24/2015
3136FTJK6	2011	Federal National Mortg. Assoc.		11/01/2011	2,000,000.00	2,001,364.00	2,000,277.78	1.250		1.250	26	10/27/2015
3136FTLZ0	2015	Federal National Mortg. Assoc.		11/28/2011	1,000,000.00	1,002,417.00	999,068.33	1.000		1.101	241	11/28/2016
3135G0GP2	2016	Federal National Mortg. Assoc.		12/30/2011	2,000,000.00	2,000,340.00	2,001,922.13	0.750		0.667	262	12/19/2014
<b>Subtotal and Average</b>			<b>69,111,767.31</b>		<b>68,425,000.00</b>	<b>69,612,597.00</b>	<b>69,091,661.46</b>			<b>1.426</b>	<b>441</b>	

**Treasury Securities - Coupon**

912828GZ7	1863	U.S. Treasury		04/25/2008	1,000,000.00	1,014,805.00	1,005,096.68	4.625		2.975	121	07/31/2012
912828HV5	1925	U.S. Treasury		05/22/2009	2,000,000.00	2,045,000.00	2,016,428.76	2.500		1.646	364	03/31/2013
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,079,766.00	2,022,959.50	3.125		2.271	517	08/31/2013

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2012**

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>												
912828HE3	1948	U.S. Treasury		09/01/2009	2,000,000.00	2,040,390.00	2,026,996.67	4.250		1.468	182	09/30/2012
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,076,484.00	2,024,690.61	2.750		1.934	578	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,038,671.88	1,018,290.11	3.375		1.848	455	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	1,027,734.00	991,025.57	1.750		2.225	729	03/31/2014
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,031,016.00	1,014,955.60	3.125		1.691	394	04/30/2013
912828LM0	1966	U.S. Treasury		04/23/2010	1,000,000.00	1,005,469.00	1,000,714.90	1.375		1.215	167	09/15/2012
912828NCO	1994	U.S. Treasury		02/10/2011	1,000,000.00	1,012,460.94	1,004,802.65	1.375		0.941	409	05/15/2013
912828SK7	2025	U.S. Treasury		03/15/2012	2,000,000.00	1,992,343.75	1,989,847.60	0.375		0.549	1,078	03/15/2015
<b>Subtotal and Average</b>			<b>19,096,492.76</b>		<b>16,000,000.00</b>	<b>16,364,140.57</b>	<b>16,115,808.65</b>			<b>1.666</b>	<b>481</b>	
<b>Treasury Securities - Discount</b>												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	994,795.00	899,840.00	2.295		2.504	593	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	996,360.00	912,280.00	2.135		2.312	501	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	993,391.00	904,010.00	2.152		2.338	685	02/15/2014
<b>Subtotal and Average</b>			<b>2,716,130.00</b>		<b>3,000,000.00</b>	<b>2,984,546.00</b>	<b>2,716,130.00</b>			<b>2.385</b>	<b>593</b>	
<b>Total and Average</b>			<b>131,537,713.10</b>		<b>124,708,572.61</b>	<b>126,269,936.18</b>	<b>125,222,488.40</b>			<b>1.182</b>	<b>320</b>	

**City of San Clemente  
Portfolio Management  
Portfolio Details - Cash  
March 31, 2012**

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		07/01/2011	737,656.76	737,656.76	737,656.76			0.000	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>131,537,713.10</b>		<b>125,446,229.37</b>	<b>127,007,592.94</b>	<b>125,960,145.16</b>			<b>1.182</b>	<b>320</b>





**City of San Clemente  
Investments by Issuer  
Active Investments  
Grouped by Fund - Sorted by Investment Number  
March 31, 2012**

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>												
31331GPN3	1914	Federal Agency Issues - Coupon	Tradi	1,000,612.63	2.600	1,021,807.00	03/30/2012	2.530	03/04/2013	337		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,000,565.12	2.150	1,016,147.00	03/30/2012	2.080	02/04/2013	309		
31331JAB9	1961	Federal Agency Issues - Coupon	Tradi	2,000,638.02	1.625	2,020,592.00	03/30/2012	1.580	12/24/2012	267		
31331JY64	1979	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.700	1,003,991.00	03/30/2012	0.700	11/04/2013	582		
31331KAH3	1990	Federal Agency Issues - Coupon	Tradi	998,791.22	1.125	1,010,540.00	03/30/2012	1.185	02/27/2014	697		
31331KWP1	2003	Federal Agency Issues - Coupon	Tradi	2,000,000.00	0.790	1,996,510.00	03/30/2012	0.790	08/28/2014	879	08/28/2012	
31331KE55	2008	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.300	1,007,629.00	03/30/2012	1.300	10/06/2016	1,649		
31331KS92	2012	Federal Agency Issues - Coupon	Tradi	1,999,670.68	1.120	2,001,522.00	03/30/2012	1.126	11/16/2015	1,324	11/16/2012	
31331KX47	2013	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.510	2,002,584.00	03/30/2012	1.510	11/28/2016	1,702		
31331K5G1	2017	Federal Agency Issues - Coupon	Tradi	2,000,062.22	1.120	2,002,030.00	03/30/2012	1.120	01/04/2016	1,373	01/04/2013	
3133EAAA6	2021	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.520	995,423.00	03/30/2012	0.520	10/20/2014	932	04/20/2012	
3133EADZ8	2022	Federal Agency Issues - Coupon	Tradi	999,511.11	1.170	995,615.00	03/30/2012	1.180	02/21/2017	1,787	02/21/2013	
3133EAEB0	2023	Federal Agency Issues - Coupon	Tradi	999,695.02	1.000	996,906.00	03/30/2012	1.007	08/22/2016	1,604	05/22/2012	
<b>Subtotal and Average</b>				<b>17,999,546.02</b>		<b>18,071,296.00</b>		<b>1.264</b>		<b>1,054</b>		
<b>Federal Home Loan Bank</b>												
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,684,550.96	4.625	2,719,191.00	03/30/2012	3.580	08/15/2012	136		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,015,534.28	4.500	1,026,125.00	03/30/2012	1.911	11/15/2012	228		
3133XR5T3	1937	Federal Agency Issues - Coupon	Tradi	1,003,238.98	3.625	1,006,422.00	03/30/2012	1.830	06/08/2012	68		
3133XYBV6	1973	Federal Agency Issues - Coupon	Tradi	1,005,606.41	2.050	1,029,092.00	03/30/2012	1.718	12/30/2013	638		

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**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
313370LB2	1981	Federal Agency Issues - Coupon	Tradi	1,003,003.43	1.000	1,009,646.00	03/30/2012	0.790	09/13/2013	530		
3133XWE70	2000	Federal Agency Issues - Coupon	Tradi	1,036,486.41	2.500	1,044,201.00	03/30/2012	0.818	06/13/2014	803		
3133XWKV0	2010	Federal Agency Issues - Coupon	Tradi	1,035,232.13	2.375	1,038,250.00	03/30/2012	0.556	03/14/2014	712		
313376R31	2018	Federal Agency Issues - Coupon	Tradi	1,004,897.77	0.750	1,000,984.00	03/30/2012	0.601	05/29/2015	1,153		
3133XWE70	2020	Federal Agency Issues - Coupon	Tradi	2,095,682.02	2.500	2,088,402.00	03/30/2012	0.429	06/13/2014	803		
313376YW9	2024	Federal Agency Issues - Coupon	Tradi	999,182.29	0.800	993,407.00	03/30/2012	0.824	02/24/2016	1,424	05/24/2012	
<b>Subtotal and Average</b>				<b>12,883,414.68</b>		<b>12,955,720.00</b>		<b>1.526</b>		<b>595</b>		

**Federal Home Loan Mortg. Corp.**

3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,006,371.97	5.500	1,020,493.00	03/30/2012	3.700	08/20/2012	141		
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,009,264.93	3.875	1,018,347.00	03/30/2012	1.936	09/30/2012	182		
3137EACC1	1928	Federal Agency Issues - Coupon	Tradi	999,502.75	1.750	1,003,262.00	03/30/2012	2.000	06/15/2012	75		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,780,361.22	4.000	1,827,560.00	03/30/2012	2.470	06/12/2013	437		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,025,382.86	4.125	1,056,383.00	03/30/2012	2.326	09/27/2013	544		
3137EACC1	1949	Federal Agency Issues - Coupon	Tradi	1,000,230.33	1.750	1,003,262.00	03/30/2012	1.634	06/15/2012	75		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,102,848.43	5.000	2,167,856.00	03/30/2012	2.060	01/30/2014	669		
3134G2PU0	1999	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.500	1,002,759.00	03/30/2012	1.500	07/13/2015	1,198	07/13/2012	
3134G2WG3	2005	Federal Agency Issues - Coupon	Tradi	1,003,177.40	0.750	1,005,511.00	03/30/2012	0.620	09/22/2014	904		
3134G2WG3	2006	Federal Agency Issues - Coupon	Tradi	1,002,936.82	0.750	1,005,511.00	03/30/2012	0.630	09/22/2014	904		
3128X3L76	2007	Federal Agency Issues - Coupon	Tradi	1,110,817.11	5.000	1,115,128.00	03/30/2012	0.710	11/13/2014	956		
3134G2Z54	2009	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.150	2,000,386.00	03/30/2012	1.150	10/19/2015	1,296	10/19/2012	
3134G2Z88	2014	Federal Agency Issues - Coupon	Tradi	1,999,606.36	0.875	2,002,588.00	03/30/2012	0.910	10/24/2014	936	10/24/2012	
3134G2UA8	2019	Federal Agency Issues - Coupon	Tradi	2,024,729.62	1.000	2,024,440.00	03/30/2012	0.478	08/20/2014	871		
<b>Subtotal and Average</b>				<b>19,065,229.80</b>		<b>19,253,486.00</b>		<b>1.524</b>		<b>709</b>		

**Federal National Mortg. Assoc.**

3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,014,789.28	4.000	1,035,405.00	03/30/2012	2.351	03/11/2013	344		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,050,593.37	4.375	2,103,920.00	03/30/2012	2.317	07/17/2013	472		
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,045,868.32	4.750	2,079,282.00	03/30/2012	2.060	02/21/2013	326		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,017,780.57	4.750	1,028,676.00	03/30/2012	1.842	11/19/2012	232		
31398AVD1	1968	Federal Agency Issues - Coupon	Tradi	1,010,567.20	2.750	1,044,459.00	03/30/2012	2.150	02/05/2014	675		
3136FPEZ6	1975	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.150	1,013,177.00	03/30/2012	0.985	02/28/2014	698		
31398A6A5	1983	Federal Agency Issues - Coupon	Tradi	998,174.22	1.000	1,013,293.00	03/30/2012	1.088	05/16/2014	775		
3135G0BT9	1998	Federal Agency Issues - Coupon	Tradi	2,004,568.25	1.125	2,003,884.00	03/30/2012	1.023	07/11/2014	831	07/11/2012	
3135G0BR3	2002	Federal Agency Issues - Coupon	Tradi	999,861.51	0.500	1,002,534.00	03/30/2012	0.510	08/09/2013	495		
3136FRP80	2004	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.050	2,003,344.00	03/30/2012	1.050	08/24/2015	1,240	08/24/2012	

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
3138FTJK6	2011	Federal Agency Issues - Coupon	Tradi	2,000,277.78	1.250	2,001,364.00	03/30/2012	1.250	10/27/2015	1,304	04/27/2012	
3138FTLZ0	2015	Federal Agency Issues - Coupon	Tradi	999,068.33	1.000	1,002,417.00	03/30/2012	1.101	11/28/2016	1,702	11/28/2012	
3135GOGP2	2016	Federal Agency Issues - Coupon	Tradi	2,001,922.13	0.750	2,000,340.00	03/30/2012	0.667	12/19/2014	992	12/19/2012	
<b>Subtotal and Average</b>				<b>19,143,470.96</b>		<b>19,332,095.00</b>		<b>1.414</b>		<b>799</b>		
<b>GE Capital Corp</b>												
36962G3K8	1971	Medium Term Notes	Tradi	1,015,315.68	5.250	1,025,080.00	03/30/2012	2.368	10/19/2012	201		
<b>Subtotal and Average</b>				<b>1,015,315.68</b>		<b>1,025,080.00</b>		<b>2.368</b>		<b>201</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	36,283,572.61	0.380	36,283,572.61	03/30/2012	0.380		1		
<b>Subtotal and Average</b>				<b>36,283,572.61</b>		<b>36,283,572.61</b>		<b>0.380</b>		<b>1</b>		
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	994,795.00	03/30/2012	2.504	11/15/2013	593		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	996,360.00	03/30/2012	2.312	08/15/2013	501		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,991,155.00</b>		<b>2.408</b>		<b>546</b>		
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	737,656.76		737,656.76	03/30/2012			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
<b>Subtotal and Average</b>				<b>737,656.76</b>		<b>737,656.76</b>				<b>1</b>		
<b>U.S. Treasury</b>												
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,005,096.68	4.625	1,014,805.00	03/30/2012	2.975	07/31/2012	121		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,016,428.76	2.500	2,045,000.00	03/30/2012	1.646	03/31/2013	364		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,022,959.50	3.125	2,079,766.00	03/30/2012	2.271	08/31/2013	517		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,026,996.67	4.250	2,040,390.00	03/30/2012	1.468	09/30/2012	182		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,024,690.61	2.750	2,076,484.00	03/30/2012	1.934	10/31/2013	578		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,018,290.11	3.375	1,038,671.88	03/30/2012	1.848	06/30/2013	455		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	991,025.57	1.750	1,027,734.00	03/30/2012	2.225	03/31/2014	729		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	993,391.00	03/30/2012	2.338	02/15/2014	685		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,014,955.60	3.125	1,031,016.00	03/30/2012	1.691	04/30/2013	394		
912828LM0	1966	Treasury Securities - Coupon	Tradi	1,000,714.90	1.375	1,005,469.00	03/30/2012	1.215	09/15/2012	167		
912828NCO	1994	Treasury Securities - Coupon	Tradi	1,004,802.65	1.375	1,012,460.94	03/30/2012	0.941	05/15/2013	409		
912828SK7	2025	Treasury Securities - Coupon	Tradi	1,989,847.60	0.375	1,992,343.75	03/30/2012	0.549	03/15/2015	1,078		

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	Call Date	Collateral
<b>Subtotal and Average</b>				17,019,818.65		17,357,531.57		1.702		491	
<b>Total and Average</b>				125,960,145.16		127,007,592.94		1.175		516	



**City of San Clemente  
Purchases Report  
Sorted by Purchase Date - Issuer  
January 1, 2012 - March 31, 2012**

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
31331K5G1	2017	000	FAC FFCB	2,000,000.00	01/05/2012 07/04 - 01/04	2,000,000.00	62.22	1.120	01/04/2013		2,000,062.22
3133EAAA6	2021	000	FAC FFCB	1,000,000.00	01/20/2012 04/20 - 10/20	1,000,000.00		0.520	04/20/2012		1,000,000.00
313376R31	2018	000	FAC FHLB	1,000,000.00	01/17/2012 05/29 - 11/29	1,004,950.00	250.00	0.750	05/29/2015	0.601	1,004,897.77
3133XWE70	2020	000	FAC FHLB	2,000,000.00	01/20/2012 06/13 - 12/13	2,098,660.00	5,138.89	2.500	06/13/2014	0.429	2,095,682.02
3134G2UA8	2019	000	FAC FHLMC	2,000,000.00	01/17/2012 02/20 - 08/20	2,026,860.00	Received	1.000	08/20/2014	0.478	2,024,729.62
3133EADZ8	2022	000	FAC FFCB	1,000,000.00	02/21/2012 08/21 - 02/21	999,500.00		1.170	02/21/2013		999,511.11
3133EAEB0	2023	000	FAC FFCB	1,000,000.00	02/22/2012 08/22 - 02/22	999,687.50		1.000	05/22/2012		999,695.02
313376YW9	2024	000	FAC FHLB	1,000,000.00	02/29/2012 08/24 - 02/24	999,050.00	111.11	0.800	05/24/2012		999,182.29
912828SK7	2025	000	TRC US	2,000,000.00	03/15/2012 09/15 - 03/15	1,989,687.50		0.375	03/15/2015	0.549	1,989,847.60
<b>Total Purchases</b>				<b>13,000,000.00</b>		<b>13,118,395.00</b>	<b>5,562.22</b>				<b>13,113,607.65</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 January 1, 2012 - March 31, 2012**

CUSIP	Investment #	Fund	Sec. Type Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
3134A4JT2	1817	000	FAC FHLMC	2,000,000.00	01/15/2012	09/27/2007	5.750	2,000,000.00	57,500.00	2,057,500.00	57,500.00
912828KB5	1900	000	TRC US	1,000,000.00	01/15/2012	01/23/2009	1.125	1,000,000.00	5,625.00	1,005,625.00	5,625.00
31331GND7	1910	000	FAC FFCB	1,000,000.00	02/17/2012	02/17/2009	2.250	1,000,000.00	11,250.00	1,011,250.00	11,250.00
3133XX4L8	1963	000	FAC FHLB	1,000,000.00	02/22/2012	02/22/2010	1.000	1,000,000.00	5,000.00	1,005,000.00	5,000.00
912828GM6	1908	000	TRC US	2,000,000.00	03/31/2012	02/06/2009	4.500	2,000,000.00	45,000.00	2,045,000.00	45,000.00
912828MU1	1965	000	TRC US	2,000,000.00	03/31/2012	03/31/2010	1.000	2,000,000.00	54.35	2,000,054.35	54.35
<b>Total Maturities</b>				<b>9,000,000.00</b>				<b>9,000,000.00</b>	<b>124,429.35</b>	<b>9,124,429.35</b>	<b>124,429.35</b>



**City of San Clemente**  
**Sales/Call Report**  
**Sorted by Redemption Date - Issuer**  
**January 1, 2012 - March 31, 2012**

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
31331J6X6	1996	000	FFCB FAC	03/29/2011	01/05/2012 01/05/2015	2,000,000.00	2.100	2,001,493.36	2,000,000.00	21,000.00	2,021,000.00 Call	19,506.64
3136FRWL3	2001	000	FNMA FAC	07/18/2011	01/06/2012 10/06/2014	1,000,000.00	1.125	1,001,282.38	1,000,000.00	2,812.50	1,002,812.50 Call	1,530.12
3134G1Y99	1991	000	FHLMC FAC	02/08/2011	02/08/2012 08/08/2014	1,000,000.00	1.650	1,000,000.00	1,000,000.00	8,250.00	1,008,250.00 Call	8,250.00
313372NX8	1993	000	FHLB FAC	02/28/2011	02/28/2012 11/28/2014	1,000,000.00	2.000	1,000,000.00	1,000,000.00	10,000.00	1,010,000.00 Call	10,000.00
<b>Total Sales</b>						<b>5,000,000.00</b>		<b>5,002,775.74</b>	<b>5,000,000.00</b>	<b>42,062.50</b>	<b>5,042,062.50</b>	<b>39,286.76</b>



**City of San Clemente**  
**Maturing Investments**  
**Sorted by Fund**  
**March 31, 2012 - December 31, 9999**

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

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
03/31/2012	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>		
08/09/2013	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	
<b>August 2013 Subtotal</b>								<b>4,000,000.00</b>		
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	
<b>September 2013 Subtotal</b>								<b>2,000,000.00</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>		
11/04/2013	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>		
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>		

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
02/05/2014	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>		
03/14/2014	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	
<b>March 2014 Subtotal</b>								<b>2,000,000.00</b>		
05/16/2014	31398A6A5	1983	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.000	
<b>May 2014 Subtotal</b>								<b>1,000,000.00</b>		
06/13/2014	3133XWE70	2000	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	2.500	
06/13/2014	3133XWE70	2020	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	2.500	
<b>June 2014 Subtotal</b>								<b>3,000,000.00</b>		
07/11/2014	3135G0BT9	1998	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.125	Discrete Call 7/11/12
<b>July 2014 Subtotal</b>								<b>2,000,000.00</b>		
08/20/2014	3134G2UA8	2019	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.000	
08/28/2014	31331KWP1	2003	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	0.790	Next Call 8/28/2012
<b>August 2014 Subtotal</b>								<b>4,000,000.00</b>		
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	
<b>September 2014 Subtotal</b>								<b>2,000,000.00</b>		
10/20/2014	3133EAAA6	2021	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	0.520	Next Call 4/20/2012
10/24/2014	3134G2Z88	2014	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	0.875	Discrete Call 10/24/2012
<b>October 2014 Subtotal</b>								<b>3,000,000.00</b>		
11/13/2014	3128X3L76	2007	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	5.000	
<b>November 2014 Subtotal</b>								<b>1,000,000.00</b>		
12/19/2014	3135GOGP2	2016	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	0.750	Discrete Call 12/19/2012
<b>December 2014 Subtotal</b>								<b>2,000,000.00</b>		
03/15/2015	912828SK7	2025	000	TRC	U.S. Treasury	ROTH		2,000,000.00	0.375	
<b>March 2015 Subtotal</b>								<b>2,000,000.00</b>		

City of San Clemente  
 Maturing Investments  
 Sorted by Fund

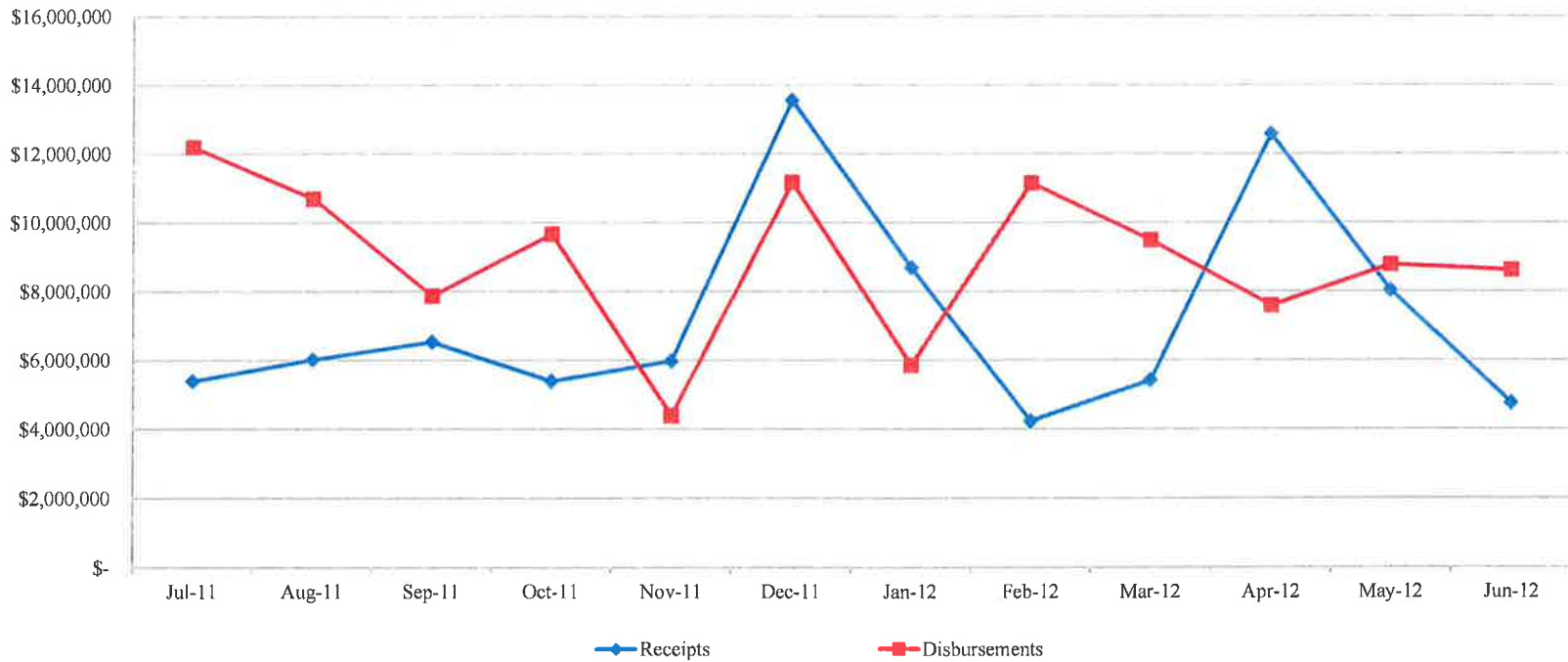
Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
05/29/2015	313376R31	2018	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	0.750	
<b>May 2015 Subtotal</b>								<b>1,000,000.00</b>		
07/13/2015	3134G2PU0	1999	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	1.500	Discrete Call 7/13/2012
<b>July 2015 Subtotal</b>								<b>1,000,000.00</b>		
08/24/2015	3136FRP80	2004	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.050	Discrete Call 8/24/2012
<b>August 2015 Subtotal</b>								<b>2,000,000.00</b>		
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
<b>October 2015 Subtotal</b>								<b>4,000,000.00</b>		
11/16/2015	31331KS92	2012	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.120	Next Call 11/16/2012
<b>November 2015 Subtotal</b>								<b>2,000,000.00</b>		
01/04/2016	31331K5G1	2017	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.120	Next Call 1/4/2013
<b>January 2016 Subtotal</b>								<b>2,000,000.00</b>		
02/24/2016	313376YW9	2024	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	0.800	Next Call 5/24/2012
<b>February 2016 Subtotal</b>								<b>1,000,000.00</b>		
08/22/2016	3133EAEB0	2023	000	FAC	Federal Farm Credit Bank	ROTH		1,000,000.00	1.000	Next Call 5/22/2012
<b>August 2016 Subtotal</b>								<b>1,000,000.00</b>		
10/06/2016	31331KE55	2008	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	1.300	
<b>October 2016 Subtotal</b>								<b>1,000,000.00</b>		
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
<b>November 2016 Subtotal</b>								<b>3,000,000.00</b>		
02/21/2017	3133EADZ8	2022	000	FAC	Federal Farm Credit Bank	CITIGR		1,000,000.00	1.170	Next Call 2/21/13
<b>February 2017 Subtotal</b>								<b>1,000,000.00</b>		
<b>Total</b>								<b>92,425,000.00</b>		

City of San Clemente  
City Wide Cash Flow  
FY 2012

Investment and Checking Account Totals - February 29, 2012	\$	<b>133,749,861</b>
Add: Receipts		5,417,907
Subtract: Disbursements		<u>(9,472,760)</u>
		<b>(4,054,854)</b>
 Investment and Checking Account Totals - March 31, 2012	 \$	 <b><u>129,695,007</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 2012**



**Summary of Monthly Activity**

The net cash outflow for the month of March is \$4.1 million. The City has \$36.3 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. March's projected receipts were \$5.5 million and actual receipts were \$5.4 million for a difference of \$0.1 million.

**Disbursements:**

Cash outflow for March was \$9.5 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 \$8.2 million, actual disbursements were \$9.5 million, which was \$1.3 million above projection. Actual results were more than projected due to timing of contractual and purchased water costs.

**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
<b>RECEIPTS:</b>												
Tax receipts	738,399	1,169,602	1,403,135	1,100,551	1,991,684	9,871,845	4,493,445	996,457	1,561,601	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	1,947,338	1,835,161	1,970,458	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	1,927,276	1,208,519	1,323,386	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	8,368,059	4,040,137	4,855,445	12,280,252	7,540,579	4,254,483
Special item receipts	530,178	631,500	381,861	443,976	721,870	213,312	326,684	196,791	562,461	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	8,694,743	4,236,928	5,417,906	12,586,940	8,034,336	4,756,654
<b>DISBURSEMENTS:</b>												
Salaries and benefits	2,459,496	1,891,887	1,794,330	1,770,538	1,701,484	2,771,719	1,802,454	1,779,131	1,809,026	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	924,956	1,648,158	986,050	945,907	2,830,638	1,048,692
Purchased water	630,021	731,727	1,025,334	814,626	56,618	743,642	1,034,919	55,209	986,106	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	1,370,587	353,087	3,650,987	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	5,132,916	3,835,585	7,432,169	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	712,833	7,306,939	2,040,592	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	5,845,749	11,142,524	9,472,761	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>3,235,143</i>	<i>204,552</i>	<i>(2,576,724)</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>2,848,995</i>	<i>(6,905,596)</i>	<i>(4,054,855)</i>	<i>5,013,370</i>	<i>(724,895)</i>	<i>(3,841,620)</i>
<b>Maturing/Callable Investments</b>	-	-	-	-	-	-	-	-	-	3,000,000	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
<b>RECEIPTS:</b>												
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
<b>DISBURSEMENTS:</b>												
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>
<b>Maturing/Callable Investments</b>	4,000,000	7,675,000	4,000,000	5,000,000	6,000,000	4,000,000	2,000,000	4,000,000	4,000,000	1,000,000	1,000,000	2,750,000

*City of San Clemente  
Cash Flow Reporting*

Description	Mar-12	Apr-12	May-12	Jun-12	FY 2012
<b>Projected Cash Receipts:</b>					
Property taxes	1,005,062	7,196,156	2,795,004	215,475	26,284,426
Sales taxes	506,068	485,616	1,066,012	547,048	7,054,907
Franchise fees	2,838	890,755	236,014	47,542	2,335,825
Transient occupancy taxes	47,633	77,817	104,248	130,368	1,443,613
Utility charges	1,970,458	1,824,327	1,921,832	2,115,715	25,065,219
Other receipts	1,323,386	1,805,582	1,417,469	1,198,335	19,130,015
<b>Operating receipts</b>	<b>4,855,445</b>	<b>12,280,253</b>	<b>7,540,579</b>	<b>4,254,483</b>	<b>81,314,004</b>
Special Items - Debt & Major Grants	562,461	306,688	493,757	502,171	5,311,250
<b>Total Projected Cash Receipts</b>	<b>5,417,907</b>	<b>12,586,941</b>	<b>8,034,336</b>	<b>4,756,653</b>	<b>86,625,254</b>
Actual Receipt	5,417,907				
Over/Under Projected	-				
<b>Projected Cash Disbursements:</b>					
Payroll & benefits	1,809,026	1,801,638	1,801,638	2,702,457	24,085,798
Police contract services	986,050	945,907	1,032,734	1,048,692	10,851,203
Fire contract services	-	-	1,797,904	-	6,736,295
Purchased water cost	986,106	452,953	588,491	873,302	7,992,947
Operating disbursements	3,193,593	2,419,412	1,395,067	1,996,567	24,909,052
Debt	457,394	220,415	212,803	320,121	4,909,570
<b>Operating disbursements</b>	<b>7,432,166</b>	<b>5,840,324</b>	<b>6,828,637</b>	<b>6,941,138</b>	<b>79,484,865</b>
Capital outlay	2,040,592	1,733,246	1,930,595	1,657,135	27,852,542
<b>Total Projected Cash Required</b>	<b>9,472,760</b>	<b>7,573,570</b>	<b>8,759,232</b>	<b>8,598,273</b>	<b>107,337,407</b>
Actual Expenditure	9,472,760				
Over/Under Projected	-				
<b>Operating Cash Flow</b>	<b>(2,576,723)</b>	<b>6,439,929</b>	<b>711,942</b>	<b>(2,886,656)</b>	<b>1,829,139</b>
<b>Net Cash Flow</b>	<b>(4,054,854)</b>	<b>5,013,371</b>	<b>(724,896)</b>	<b>(3,841,620)</b>	<b>(20,712,153)</b>
Maturing Investments	-	-	-	3,000,000	3,000,000
Callable Investments	-	3,000,000	2,000,000	-	5,000,000
<b>Total Call/Mature</b>	<b>-</b>	<b>3,000,000</b>	<b>2,000,000</b>	<b>3,000,000</b>	<b>8,000,000</b>

*City of San Clemente  
Cash Flow Reporting*

Description	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	FY 2013
<b>Projected Cash Receipts:</b>													
Property taxes	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	1,391,887	1,834,477	1,440,153	1,217,512	17,912,600
<b>Operating receipts</b>	<b>5,297,602</b>	<b>5,684,218</b>	<b>5,067,416</b>	<b>5,948,405</b>	<b>6,513,076</b>	<b>12,328,728</b>	<b>9,738,876</b>	<b>4,345,290</b>	<b>5,305,821</b>	<b>12,593,533</b>	<b>7,784,256</b>	<b>4,457,980</b>	<b>85,066,100</b>
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
<b>Total Projected Cash Receipts</b>	<b>5,514,098</b>	<b>6,151,972</b>	<b>5,182,167</b>	<b>6,114,883</b>	<b>6,837,224</b>	<b>12,932,524</b>	<b>9,973,438</b>	<b>4,744,475</b>	<b>5,725,590</b>	<b>12,959,398</b>	<b>8,373,285</b>	<b>5,057,048</b>	<b>89,566,100</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
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	568,284	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	285,500	30,079	138,499	456,582	201,958	194,983	293,315	4,200,000
<b>Operating disbursements</b>	<b>7,474,394</b>	<b>9,284,227</b>	<b>7,272,679</b>	<b>6,490,358</b>	<b>9,351,840</b>	<b>5,955,967</b>	<b>5,971,615</b>	<b>6,592,933</b>	<b>6,244,599</b>	<b>6,020,103</b>	<b>8,026,182</b>	<b>6,233,804</b>	<b>84,918,700</b>
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
<b>Total Projected Cash Required</b>	<b>9,145,767</b>	<b>10,715,579</b>	<b>9,002,748</b>	<b>8,722,155</b>	<b>11,240,300</b>	<b>7,948,220</b>	<b>7,674,172</b>	<b>8,497,551</b>	<b>8,371,143</b>	<b>7,753,349</b>	<b>9,956,777</b>	<b>7,890,939</b>	<b>106,918,700</b>
<b>Actual Expenditure Over/Under Projected</b>													
<b>Operating Cash Flow</b>	<b>(2,176,892)</b>	<b>(3,600,009)</b>	<b>(2,205,264)</b>	<b>(541,954)</b>	<b>(2,838,763)</b>	<b>6,373,761</b>	<b>3,767,261</b>	<b>(2,247,643)</b>	<b>(938,777)</b>	<b>6,573,430</b>	<b>(241,926)</b>	<b>(1,775,824)</b>	<b>147,400</b>
<b>Net Cash Flow</b>	<b>(3,631,669)</b>	<b>(4,563,607)</b>	<b>(3,820,581)</b>	<b>(2,607,271)</b>	<b>(4,403,076)</b>	<b>4,984,304</b>	<b>2,299,266</b>	<b>(3,753,076)</b>	<b>(2,645,553)</b>	<b>5,206,049</b>	<b>(1,583,492)</b>	<b>(2,833,893)</b>	<b>(17,352,600)</b>
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	1,000,000	-	-	-	-	20,000,000
<b>Total Call/Mature</b>	<b>4,000,000</b>	<b>7,675,000</b>	<b>4,000,000</b>	<b>5,000,000</b>	<b>6,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>2,750,000</b>	<b>45,425,000</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	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	1,488,980	1,241,865	18,270,900
<b>Operating receipts</b>	<b>5,556,135</b>	<b>5,959,671</b>	<b>5,313,186</b>	<b>6,230,636</b>	<b>6,789,550</b>	<b>12,711,412</b>	<b>10,084,655</b>	<b>4,553,109</b>	<b>5,537,162</b>	<b>12,963,643</b>	<b>8,064,492</b>	<b>4,684,249</b>	<b>88,447,900</b>
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
<b>Total Projected Cash Receipts</b>	<b>5,772,731</b>	<b>6,427,426</b>	<b>5,427,937</b>	<b>6,397,114</b>	<b>7,113,697</b>	<b>13,314,209</b>	<b>10,319,217</b>	<b>4,952,293</b>	<b>5,956,931</b>	<b>13,329,508</b>	<b>8,653,521</b>	<b>5,283,316</b>	<b>92,947,900</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
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	1,082,088	976,720	566,203	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
<b>Operating disbursements</b>	<b>7,667,192</b>	<b>9,536,459</b>	<b>7,451,159</b>	<b>6,662,285</b>	<b>9,581,116</b>	<b>6,091,611</b>	<b>6,135,095</b>	<b>6,790,340</b>	<b>6,391,228</b>	<b>6,165,565</b>	<b>8,254,970</b>	<b>6,396,680</b>	<b>87,123,700</b>
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
<b>Total Projected Cash Required</b>	<b>9,338,565</b>	<b>10,967,812</b>	<b>9,181,228</b>	<b>8,894,081</b>	<b>11,469,576</b>	<b>8,083,864</b>	<b>7,837,653</b>	<b>8,694,958</b>	<b>8,517,772</b>	<b>7,898,811</b>	<b>10,185,565</b>	<b>8,053,815</b>	<b>109,123,700</b>
<b>Actual Expenditure Over/Under Projected</b>													
<b>Operating Cash Flow</b>	<b>(2,111,057)</b>	<b>(3,576,788)</b>	<b>(2,137,973)</b>	<b>(431,649)</b>	<b>(2,791,566)</b>	<b>6,619,802</b>	<b>3,949,560</b>	<b>(2,237,232)</b>	<b>(854,066)</b>	<b>6,798,078</b>	<b>(190,478)</b>	<b>(1,712,431)</b>	<b>1,324,200</b>
<b>Net Cash Flow</b>	<b>(3,565,834)</b>	<b>(4,540,386)</b>	<b>(3,753,291)</b>	<b>(2,496,967)</b>	<b>(4,355,879)</b>	<b>5,230,345</b>	<b>2,481,564</b>	<b>(3,742,664)</b>	<b>(2,560,841)</b>	<b>5,430,697</b>	<b>(1,532,044)</b>	<b>(2,770,500)</b>	<b>(16,175,800)</b>
<b>Maturing Investments</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>1,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>-</b>	<b>1,000,000</b>	<b>3,000,000</b>	<b>25,000,000</b>
<b>Callable Investments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Cal/Mature</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>1,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>-</b>	<b>1,000,000</b>	<b>3,000,000</b>	<b>25,000,000</b>

*City of San Clemente  
Cash Flow Reporting*

Description	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	FY 2015
<b>Projected Cash Receipts:</b>													
Property taxes	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	227,768	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	32,665,000
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
<b>Operating receipts</b>	<b>5,832,166</b>	<b>6,253,591</b>	<b>5,575,435</b>	<b>6,531,585</b>	<b>7,083,262</b>	<b>13,111,536</b>	<b>10,449,438</b>	<b>4,774,770</b>	<b>5,783,156</b>	<b>13,350,631</b>	<b>8,360,307</b>	<b>4,926,023</b>	<b>92,031,900</b>
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
<b>Total Projected Cash Receipts</b>	<b>6,048,761</b>	<b>6,721,346</b>	<b>5,690,187</b>	<b>6,698,063</b>	<b>7,407,410</b>	<b>13,714,333</b>	<b>10,684,000</b>	<b>5,173,955</b>	<b>6,202,924</b>	<b>13,716,496</b>	<b>8,949,337</b>	<b>5,525,089</b>	<b>96,531,900</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
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
<b>Operating disbursements</b>	<b>7,871,013</b>	<b>9,802,294</b>	<b>7,840,545</b>	<b>7,833,800</b>	<b>8,834,456</b>	<b>6,236,270</b>	<b>6,309,519</b>	<b>6,999,998</b>	<b>6,546,433</b>	<b>6,320,237</b>	<b>8,496,850</b>	<b>6,570,384</b>	<b>89,461,800</b>
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	2,129,544	1,733,246	1,930,595	1,657,135	22,000,000
<b>Total Projected Cash Required</b>	<b>9,542,386</b>	<b>11,233,647</b>	<b>9,370,614</b>	<b>10,065,596</b>	<b>10,722,916</b>	<b>8,228,523</b>	<b>8,012,077</b>	<b>8,904,615</b>	<b>8,672,977</b>	<b>8,053,483</b>	<b>10,427,446</b>	<b>8,227,519</b>	<b>111,461,800</b>
<b>Actual Expenditure Over/Under Projected</b>													
<b>Operating Cash Flow</b>	<b>(2,038,848)</b>	<b>(3,548,703)</b>	<b>(2,065,110)</b>	<b>(1,302,215)</b>	<b>(1,751,194)</b>	<b>6,875,266</b>	<b>4,139,919</b>	<b>(2,225,227)</b>	<b>(763,277)</b>	<b>7,030,394</b>	<b>(136,543)</b>	<b>(1,644,361)</b>	<b>2,570,100</b>
<b>Net Cash Flow</b>	<b>(3,493,625)</b>	<b>(4,512,301)</b>	<b>(3,680,428)</b>	<b>(3,367,533)</b>	<b>(3,315,507)</b>	<b>5,485,809</b>	<b>2,671,923</b>	<b>(3,730,660)</b>	<b>(2,470,053)</b>	<b>5,663,012</b>	<b>(1,478,109)</b>	<b>(2,702,430)</b>	<b>(14,929,900)</b>
<b>Maturing Investments</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>3,000,000</b>	<b>1,000,000</b>	<b>2,000,000</b>	-	-	<b>2,000,000</b>	-	<b>1,000,000</b>	-	<b>17,000,000</b>
<b>Callable Investments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Call/Mature</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>3,000,000</b>	<b>1,000,000</b>	<b>2,000,000</b>	-	-	<b>2,000,000</b>	-	<b>1,000,000</b>	-	<b>17,000,000</b>

*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	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	2,814,640	2,878,417	35,278,200
Other receipts	1,705,808	1,925,702	1,169,804	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
<b>Operating receipts</b>	<b>6,126,904</b>	<b>6,567,364</b>	<b>5,855,405</b>	<b>6,852,653</b>	<b>7,395,484</b>	<b>13,531,341</b>	<b>10,834,575</b>	<b>5,011,313</b>	<b>6,044,887</b>	<b>13,755,589</b>	<b>8,672,809</b>	<b>5,184,476</b>	<b>95,832,800</b>
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
<b>Total Projected Cash Receipts</b>	<b>6,247,235</b>	<b>6,827,228</b>	<b>5,919,156</b>	<b>6,945,141</b>	<b>7,575,566</b>	<b>13,866,228</b>	<b>10,964,887</b>	<b>5,233,082</b>	<b>6,278,092</b>	<b>13,958,847</b>	<b>9,000,048</b>	<b>5,517,290</b>	<b>98,332,800</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
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
<b>Operating disbursements</b>	<b>8,081,231</b>	<b>10,077,012</b>	<b>7,836,189</b>	<b>8,042,233</b>	<b>9,064,997</b>	<b>6,385,029</b>	<b>6,489,812</b>	<b>7,217,062</b>	<b>6,706,385</b>	<b>7,488,157</b>	<b>7,738,381</b>	<b>6,749,911</b>	<b>91,876,400</b>
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
<b>Total Projected Cash Required</b>	<b>9,524,689</b>	<b>11,313,181</b>	<b>9,330,340</b>	<b>9,969,693</b>	<b>10,695,940</b>	<b>8,105,611</b>	<b>7,960,203</b>	<b>8,861,959</b>	<b>8,542,946</b>	<b>8,985,051</b>	<b>9,405,713</b>	<b>8,181,073</b>	<b>110,876,400</b>
<b>Actual Expenditure Over/Under Projected</b>													
<b>Operating Cash Flow</b>	<b>(1,954,327)</b>	<b>(3,509,648)</b>	<b>(1,980,784)</b>	<b>(1,189,580)</b>	<b>(1,669,513)</b>	<b>7,146,312</b>	<b>4,344,763</b>	<b>(2,205,749)</b>	<b>(661,498)</b>	<b>6,267,432</b>	<b>934,428</b>	<b>(1,565,436)</b>	<b>3,956,400</b>
<b>Net Cash Flow</b>	<b>(3,277,454)</b>	<b>(4,485,953)</b>	<b>(3,411,184)</b>	<b>(3,024,552)</b>	<b>(3,120,374)</b>	<b>5,760,617</b>	<b>3,004,684</b>	<b>(3,628,877)</b>	<b>(2,264,654)</b>	<b>4,973,796</b>	<b>(405,665)</b>	<b>(2,663,783)</b>	<b>(12,543,600)</b>
<b>Maturing Investments</b>	<b>1,000,000</b>	<b>2,000,000</b>	-	<b>4,000,000</b>	<b>2,000,000</b>	-	<b>2,000,000</b>	<b>1,000,000</b>	-	-	-	-	<b>12,000,000</b>
<b>Callable Investments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Call/Mature</b>	<b>1,000,000</b>	<b>2,000,000</b>	-	<b>4,000,000</b>	<b>2,000,000</b>	-	<b>2,000,000</b>	<b>1,000,000</b>	-	-	-	-	<b>12,000,000</b>

*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
<b>Projected Cash Receipts:</b>													
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	114,875	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
<b>Operating receipts</b>	<b>6,441,776</b>	<b>6,902,496</b>	<b>6,154,441</b>	<b>7,195,365</b>	<b>7,727,585</b>	<b>13,972,145</b>	<b>11,241,484</b>	<b>5,263,859</b>	<b>6,323,530</b>	<b>14,179,670</b>	<b>9,003,166</b>	<b>5,460,882</b>	<b>99,866,400</b>
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
<b>Total Projected Cash Receipts</b>	<b>6,562,107</b>	<b>7,162,360</b>	<b>6,218,192</b>	<b>7,287,854</b>	<b>7,907,667</b>	<b>14,307,032</b>	<b>11,371,796</b>	<b>5,485,629</b>	<b>6,556,735</b>	<b>14,382,928</b>	<b>9,330,405</b>	<b>5,793,697</b>	<b>102,366,400</b>
<b>Actual Receipt Over/Under Projected</b>													
<b>Projected Cash Disbursements:</b>													
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
<b>Operating disbursements</b>	<b>8,298,105</b>	<b>10,360,972</b>	<b>9,067,118</b>	<b>7,228,510</b>	<b>9,303,614</b>	<b>6,538,048</b>	<b>6,676,218</b>	<b>7,441,832</b>	<b>7,900,045</b>	<b>6,643,712</b>	<b>7,976,923</b>	<b>6,935,503</b>	<b>94,370,600</b>
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
<b>Total Projected Cash Required</b>	<b>9,741,563</b>	<b>11,597,140</b>	<b>10,561,269</b>	<b>9,155,970</b>	<b>10,934,557</b>	<b>8,258,630</b>	<b>8,146,608</b>	<b>9,086,729</b>	<b>9,736,606</b>	<b>8,140,607</b>	<b>9,644,256</b>	<b>8,366,665</b>	<b>113,370,600</b>
<b>Actual Expenditure Over/Under Projected</b>													
<b>Operating Cash Flow</b>	<b>(1,856,328)</b>	<b>(3,458,476)</b>	<b>(2,912,677)</b>	<b>(33,144)</b>	<b>(1,576,029)</b>	<b>7,434,097</b>	<b>4,585,286</b>	<b>(2,177,973)</b>	<b>(1,576,515)</b>	<b>7,535,958</b>	<b>1,026,243</b>	<b>(1,474,621)</b>	<b>5,495,800</b>
<b>Net Cash Flow</b>	<b>(3,179,456)</b>	<b>(4,434,781)</b>	<b>(4,343,077)</b>	<b>(1,868,117)</b>	<b>(3,026,890)</b>	<b>6,048,402</b>	<b>3,225,188</b>	<b>(3,601,101)</b>	<b>(3,179,871)</b>	<b>6,242,322</b>	<b>(313,851)</b>	<b>(2,572,968)</b>	<b>(11,004,200)</b>
Maturing Investments	-	1,000,000	-	1,000,000	3,000,000	-	-	1,000,000	-	-	-	-	6,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Call/Mature</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>1,000,000</b>	<b>3,000,000</b>	<b>-</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,000,000</b>