

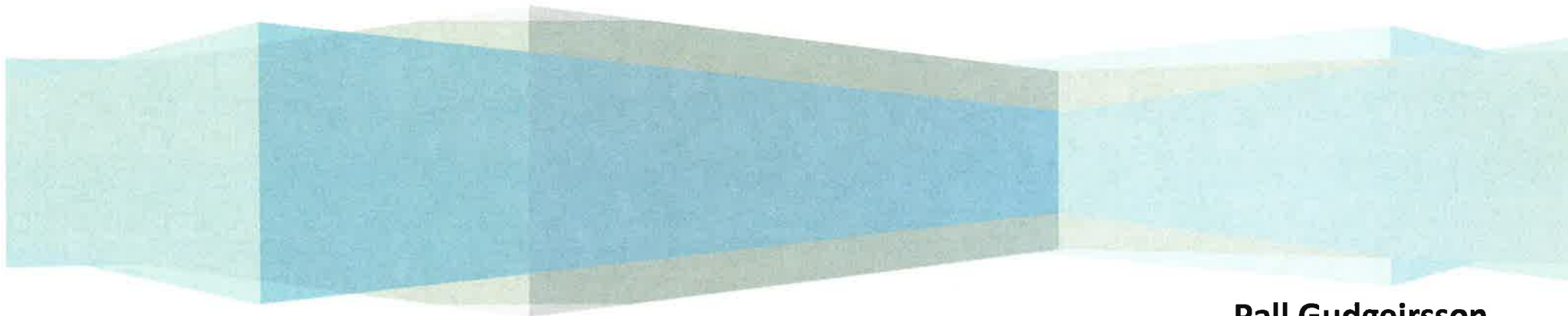


**City of San Clemente**

# **INVESTMENT REPORT**

**QUARTER ENDING**

**June 30, 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 June 30, 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 July 23, 2012 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

- *October 22, 2012*
- *January 21, 2013*
- *April 22, 2013*

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

Respectfully submitted,

Pall Gudgeirsson  
City Treasurer

Reviewed by:		<u>7/17/12</u>
	Jake Rahn, Financial Services Manager	Date
Prepared by:		<u>7/17/12</u>
	Sandee Chiswick, Sr Accountant	Date

## City of San Clemente Investment Advisory Committee



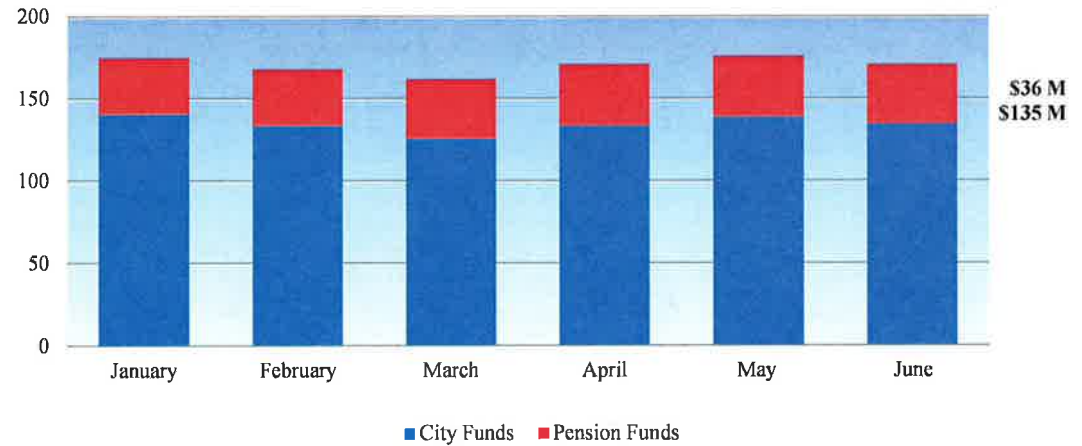
Pall Gudgeirsson, City Treasurer, Chair  
Bob Baker, Councilmember  
Art Carter, Citizen Representative  
Mark Taylor, Citizen Representative  
Les Wells, Industry Specialist

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**Total Investment Portfolio**

As of the fourth quarter ending June 30, 2012 the total investment portfolio, including cash, amounts to \$135 million (book value) with a current yield of 1.10% as compared to \$126 million and 1.18% for the third quarter ending March 31, 2012. Pension funds total approximately \$36 million.

**Total Investment & Pension Portfolio**

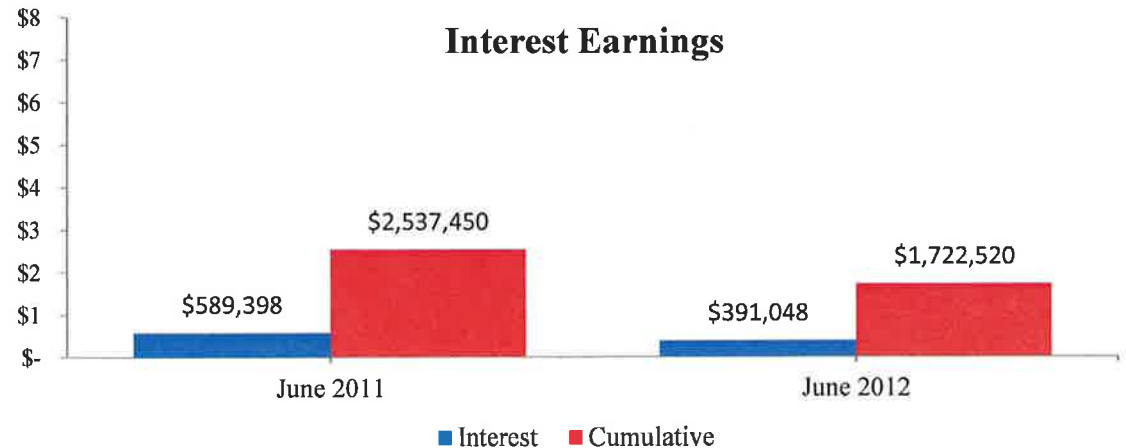


**Interest Earnings**

Total interest earnings amount to \$391,048 as compared to prior year fourth quarter ending June 30, 2011 interest earnings of \$589,398. Year-to-date (Fiscal Year 2012) interest income totals \$1.7 million for all City funds as compared to \$2.5 million at the same time last year.

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

Millions



**Cash with Fiscal Agent**

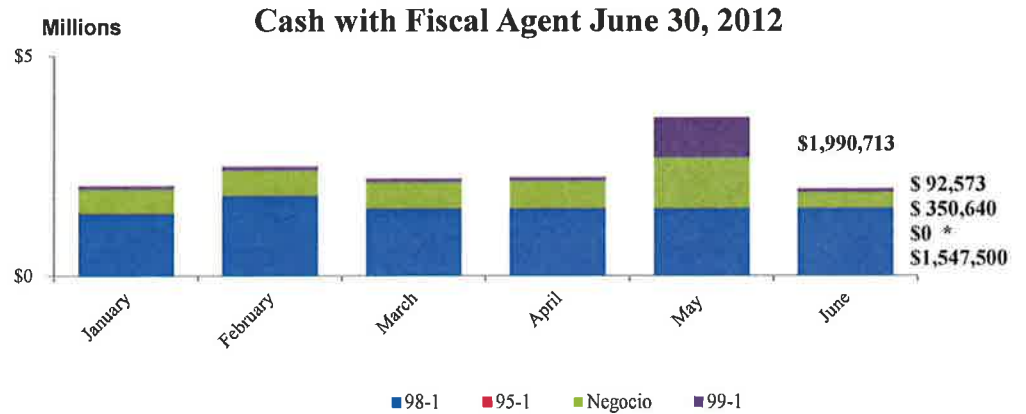
Cash with Fiscal Agent for the City include the following (Except for the *Negocio debt*, these are not direct obligations of the City of San Clemente):

- *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.

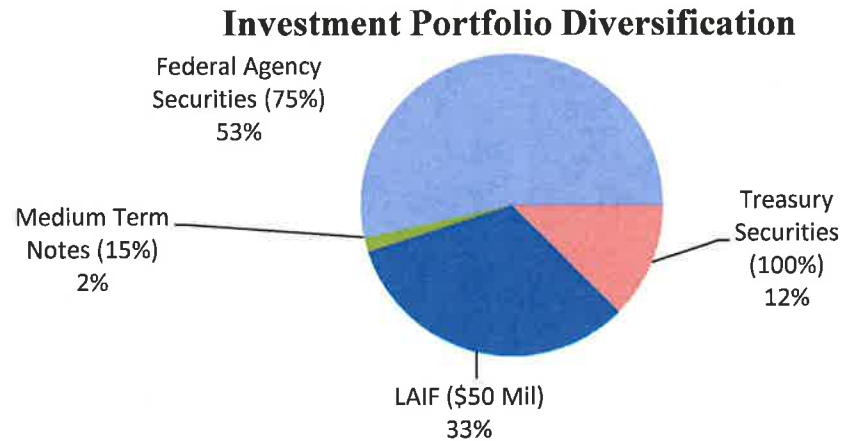
(Reference Official Statements and City's Debt Policy)

**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.

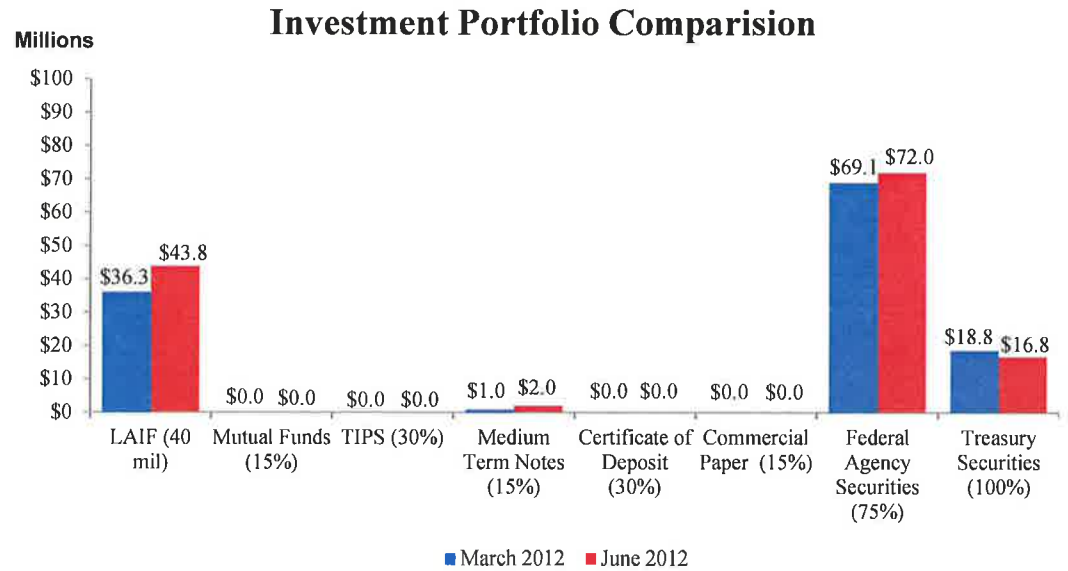


( ) Indicates maximum amount allowed

**Investment Portfolio Comparison**

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

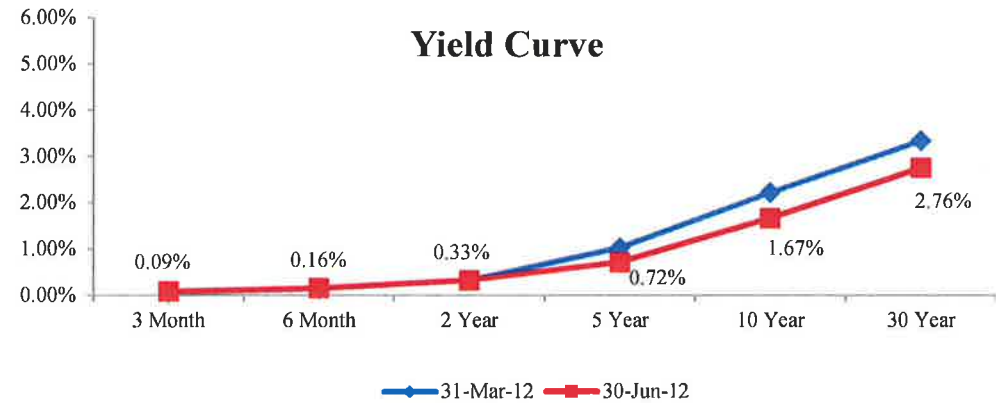
- *Certificates of Deposit*: None outstanding.
- *LAIF*: Increase from \$36.3 million to \$43.8 million. Interest rate 0.36% (Down from 0.38%)
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: Increase from \$1.0 to \$2.0.
- *Banker’s Acceptances*: None outstanding.
- *TIPS\*\**: None outstanding.
- *Federal Agency Securities*: Purchase of \$8.0 million. Maturity/Sale/Call of \$5.1 million to \$72.0 million.
- *Treasury Securities*: Purchase of \$0.0. Maturity of \$2.0 million to \$16.8 million.



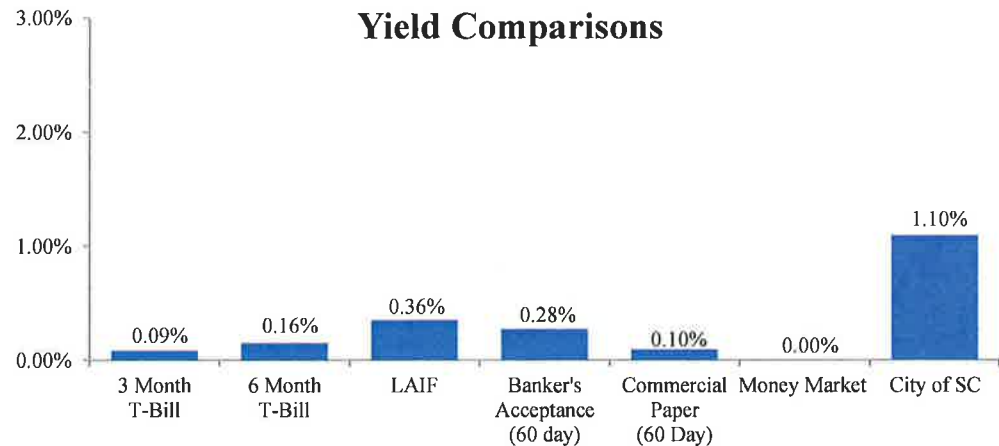
\*\* The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

**Treasury Yield Curve** for June 30, 2012 and March 31, 2012:

	<u>March 31, 2012</u>	<u>June 30, 2012</u>
3 Month	0.07	0.09
6 Month	0.15	0.16
2 Year	0.33	0.33
5 Year	1.04	0.72
10 Year	2.23	1.67
30 Year	3.35	2.76



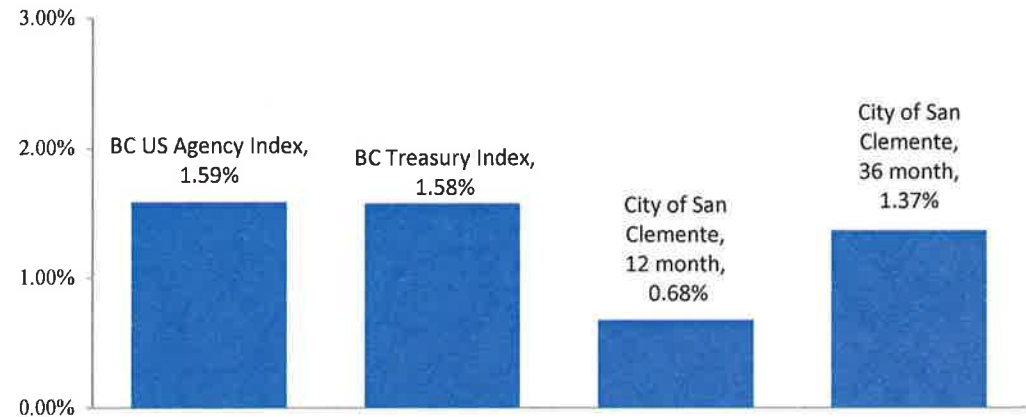
The **Yield Comparison** chart provides a comparison of the City's current yield to the 3 and 6 month Treasury Bills, LAIF, BA's (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 1.10%.



**Total Return**

The City also monitors the portfolio’s total return which is the sum of all investment income plus all changes in the capital value of the portfolio for twelve months. The City uses the Barclays Capital US Agency and Treasury indexes as benchmarks for measuring relative risk and return with full recognition that returns can and will vary from those of the index due to the portfolio’s priorities of providing sufficient liquidity and matching maturing investments with known liabilities to meet cash flow projections. This will result in differences from the index. At June 30, 2012, the Barclays Capital US Agency index was 1.59% and Treasury index was a 1.58%. Total twelve month trailing annualized return for the City’s portfolio was 0.68%, which includes an interest component and a market value component.

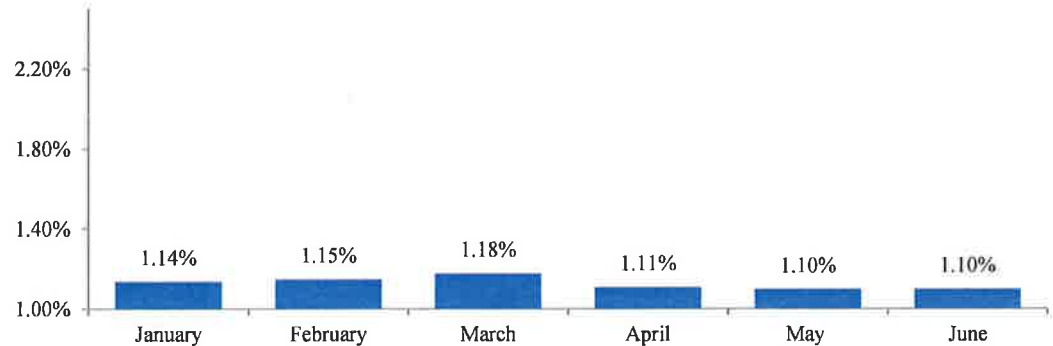
**Total Return**



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 1.10%.

**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>
\$135 Million	\$137 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.

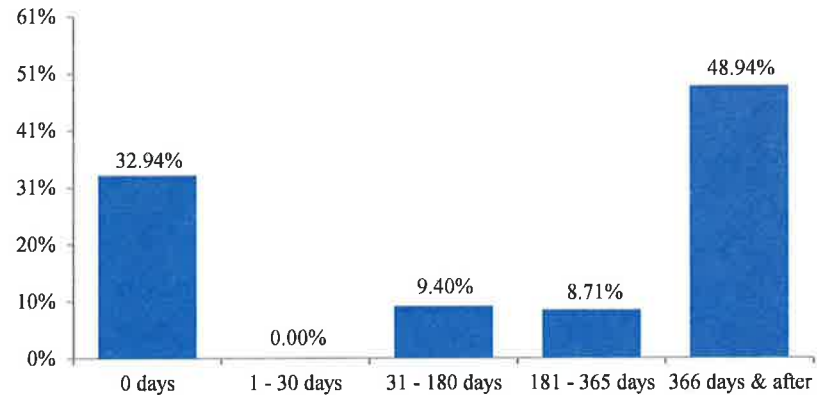
#### Maturity Diversification

<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 June 30, 2012 through March 8, 2017; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at June 30, 2012 equals 308 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 0.83 years.

**Effective Duration – June 30, 2012**

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$43,824,028.37	0.36%	0.00
Medium Term Notes	\$2,026,588.75	1.48%	2.57
Federal Agency Issues – Coupon	\$72,020,042.80	0.76%	1.25
U.S. Treasury – Coupon	\$14,089,143.87	0.84%	0.83
U.S. Treasury - Discount	\$2,716,130.00	0.30%	1.37
<b>Total</b>	<b>\$134,675,933.79</b>	<b>0.64%</b>	<b>0.83</b>



**City of San Clemente  
Portfolio Management  
Portfolio Summary  
June 30, 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)	43,824,028.37	43,824,028.37	43,824,028.37	32.54	1	1	0.355	0.360
Medium Term Notes	2,000,000.00	2,008,812.00	2,026,588.75	1.50	1,022	968	1.275	1.293
Federal Agency Issues - Coupon	71,425,000.00	72,481,638.81	72,020,042.80	53.48	1,321	470	1.351	1.369
Treasury Securities - Coupon	14,000,000.00	14,281,053.88	14,089,143.67	10.46	1,332	306	1.679	1.702
Treasury Securities - Discount	3,000,000.00	2,987,700.00	2,716,130.00	2.02	1,552	502	2.353	2.386
<b>Investments</b>	<b>134,249,028.37</b>	<b>135,583,233.06</b>	<b>134,675,933.79</b>	<b>100.00%</b>	<b>893</b>	<b>308</b>	<b>1.080</b>	<b>1.095</b>
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	597,721.12	597,721.12	597,721.12		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>134,846,749.49</b>	<b>136,180,954.18</b>	<b>135,273,654.91</b>		<b>893</b>	<b>308</b>	<b>1.080</b>	<b>1.095</b>

<b>Total Earnings</b>	<b>June 30 Month Ending</b>	<b>Fiscal Year To Date</b>	<b>Fiscal Year Ending</b>
Current Year	124,699.65	1,722,520.28	1,722,520.28
<b>Average Daily Balance</b>	<b>136,358,179.01</b>	<b>137,972,523.60</b>	
<b>Effective Rate of Return</b>	<b>1.11%</b>	<b>1.25%</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

7-18-12

**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
June 30, 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			43,824,028.37	43,824,028.37	43,824,028.37	0.360		0.360	1	
<b>Subtotal and Average</b>			<b>44,434,028.37</b>		<b>43,824,028.37</b>	<b>43,824,028.37</b>	<b>43,824,028.37</b>			<b>0.360</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>1,632,184.35</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>												
36962G5M2	2027	GE Capital Corp		05/08/2012	1,000,000.00	1,016,852.00	1,028,129.83	2.150	A-1	1.299	922	01/09/2015
36962G5U4	2028	GE Capital Corp		05/08/2012	1,000,000.00	991,960.00	998,458.92	1.200	AA	1.287	1,016	04/13/2015
<b>Subtotal and Average</b>			<b>2,026,890.11</b>		<b>2,000,000.00</b>	<b>2,008,812.00</b>	<b>2,026,588.75</b>			<b>1.293</b>	<b>968</b>	
<b>Federal Agency Issues - Coupon</b>												
31331GPN3	1914	Federal Farm Credit Bank		03/09/2009	1,000,000.00	1,015,558.00	1,000,447.05	2.600		2.530	246	03/04/2013
31331GG37	1945	Federal Farm Credit Bank		08/04/2009	1,000,000.00	1,011,040.00	1,000,397.26	2.150		2.080	218	02/04/2013
31331JAB9	1961	Federal Farm Credit Bank		12/24/2009	2,000,000.00	2,013,566.00	2,000,419.69	1.625		1.580	176	12/24/2012
31331JY64	1979	Federal Farm Credit Bank		11/04/2010	1,000,000.00	1,004,979.00	1,000,000.00	0.700		0.700	491	11/04/2013
31331KAH3	1990	Federal Farm Credit Bank		01/19/2011	1,000,000.00	1,012,873.00	998,949.80	1.125		1.185	606	02/27/2014
31331KWP1	2003	Federal Farm Credit Bank		08/29/2011	2,000,000.00	2,001,292.00	2,000,000.00	0.790		0.790	58	08/28/2014
31331KE55	2008	Federal Farm Credit Bank		10/06/2011	1,000,000.00	1,018,769.00	1,000,000.00	1.300		1.300	1,558	10/06/2016
31331KS92	2012	Federal Farm Credit Bank		11/18/2011	2,000,000.00	2,004,940.00	1,999,577.54	1.120		1.126	138	11/16/2015
31331KX47	2013	Federal Farm Credit Bank		11/28/2011	2,000,000.00	2,007,274.00	2,000,000.00	1.510		1.510	1,611	11/28/2016
31331K5G1	2017	Federal Farm Credit Bank		01/05/2012	2,000,000.00	2,006,496.00	2,000,062.22	1.120		1.120	187	01/04/2016
3133EAAA6	2021	Federal Farm Credit Bank		01/20/2012	1,000,000.00	1,000,019.00	1,000,000.00	0.520		0.520	841	10/20/2014
3133EADZ8	2022	Federal Farm Credit Bank		02/21/2012	1,000,000.00	1,003,733.00	999,536.11	1.170		1.180	235	02/21/2017
3133EAEB0	2023	Federal Farm Credit Bank		02/22/2012	1,000,000.00	1,000,053.00	999,712.38	1.000		1.007	1,513	08/22/2016
3133MRPX4	1865	Federal Home Loan Bank		04/25/2008	2,675,000.00	2,689,287.18	2,678,136.14	4.625		3.626	45	08/15/2012
3133MTZL5	1935	Federal Home Loan Bank		07/16/2009	1,000,000.00	1,015,757.00	1,009,292.83	4.500		1.921	137	11/15/2012
3133XYBV6	1973	Federal Home Loan Bank		06/11/2010	1,000,000.00	1,025,463.00	1,004,804.22	2.050		1.718	547	12/30/2013
313370LB2	1981	Federal Home Loan Bank		11/18/2010	1,000,000.00	1,008,370.00	1,002,485.60	1.000		0.790	439	09/13/2013
3133XWE70	2000	Federal Home Loan Bank		07/15/2011	1,000,000.00	1,040,799.00	1,032,340.23	2.500		0.818	712	06/13/2014
3133XWKV0	2010	Federal Home Loan Bank		10/28/2011	1,000,000.00	1,034,036.00	1,030,721.61	2.375		0.556	621	03/14/2014
313376R31	2018	Federal Home Loan Bank		01/17/2012	1,000,000.00	1,006,114.00	1,004,280.20	0.750		0.601	1,062	05/29/2015

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**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
June 30, 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	2,081,598.00	2,080,254.14	2.500		0.429	712	06/13/2014
313376YW9	2024	Federal Home Loan Bank		02/29/2012	1,000,000.00	1,000,034.00	999,241.88	0.800		0.824	1,333	02/24/2016
313375NG8	2032	Federal Home Loan Bank		06/14/2012	2,000,000.00	2,032,594.00	2,031,636.43	1.200		0.879	1,552	09/30/2016
3137EAAV1	1874	Federal Home Loan Mortg. Corp.		05/23/2008	1,000,000.00	1,007,128.00	1,002,246.23	5.500		3.973	50	08/20/2012
3128X73U6	1924	Federal Home Loan Mortg. Corp.		05/08/2009	1,000,000.00	1,009,099.00	1,004,606.59	3.875		1.940	91	09/30/2012
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,811,622.75	1,774,021.29	4.000		2.470	346	06/12/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,047,416.00	1,021,120.82	4.125		2.554	453	09/27/2013
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,146,508.00	2,088,802.36	5.000		2.060	578	01/30/2014
3134G2PU0	1999	Federal Home Loan Mortg. Corp.		07/14/2011	1,000,000.00	1,000,301.00	1,000,000.00	1.500		1.500	12	07/13/2015
3134G2WG3	2005	Federal Home Loan Mortg. Corp.		09/28/2011	1,000,000.00	1,007,135.00	1,002,856.45	0.750		0.620	813	09/22/2014
3134G2WG3	2006	Federal Home Loan Mortg. Corp.		09/28/2011	1,000,000.00	1,007,135.00	1,002,640.17	0.750		0.630	813	09/22/2014
3128X3L76	2007	Federal Home Loan Mortg. Corp.		09/30/2011	1,000,000.00	1,102,374.00	1,100,229.49	5.000		0.710	865	11/13/2014
3134G2Z54	2009	Federal Home Loan Mortg. Corp.		10/19/2011	2,000,000.00	2,003,606.00	2,000,000.00	1.150		1.150	110	10/19/2015
3134G2Z88	2014	Federal Home Loan Mortg. Corp.		11/22/2011	2,000,000.00	2,002,421.88	1,998,416.35	0.875		0.910	115	10/24/2014
3134G2UA8	2019	Federal Home Loan Mortg. Corp.		01/17/2012	2,000,000.00	2,023,216.00	2,022,138.63	1.000		0.478	780	08/20/2014
3134G3SE1	2031	Federal Home Loan Mortg. Corp.		06/14/2012	2,000,000.00	2,010,702.00	2,015,967.04	1.000		0.845	628	03/21/2016
3136F9CB7	1919	Federal National Mortg. Assoc.		04/03/2009	1,000,000.00	1,025,825.00	1,010,874.47	4.000		2.351	253	03/11/2013
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,084,360.00	2,040,822.11	4.375		2.317	381	07/17/2013
31359MQV8	1939	Federal National Mortg. Assoc.		07/23/2009	2,000,000.00	2,056,510.00	2,032,967.86	4.750		2.060	235	02/21/2013
31398AHZ8	1940	Federal National Mortg. Assoc.		07/23/2009	1,000,000.00	1,017,492.00	1,010,761.92	4.750		2.087	141	11/19/2012
31398AVD1	1968	Federal National Mortg. Assoc.		04/29/2010	1,000,000.00	1,039,354.00	1,009,134.90	2.750		2.150	584	02/05/2014
3136FPEZ6	1975	Federal National Mortg. Assoc.		08/30/2010	1,000,000.00	1,012,625.00	1,000,000.00	1.150	AAA	0.985	607	02/28/2014
31398A6A5	1983	Federal National Mortg. Assoc.		11/19/2010	1,000,000.00	1,013,288.00	998,389.02	1.000		1.088	684	05/16/2014
3135G0BT9	1998	Federal National Mortg. Assoc.		07/14/2011	2,000,000.00	2,000,366.00	2,004,066.85	1.125		1.023	10	07/11/2014
3135G0BR3	2002	Federal National Mortg. Assoc.		07/19/2011	1,000,000.00	1,002,383.00	999,887.05	0.500		0.510	404	08/09/2013
3136FRP80	2004	Federal National Mortg. Assoc.		08/26/2011	2,000,000.00	2,001,890.00	2,000,000.00	1.050		1.050	54	08/24/2015
3136FTLZ0	2015	Federal National Mortg. Assoc.		11/28/2011	1,000,000.00	1,002,692.00	999,118.33	1.000		1.101	150	11/28/2016
3135G0GP2	2016	Federal National Mortg. Assoc.		12/30/2011	2,000,000.00	2,002,840.00	2,001,329.09	0.750		0.667	171	12/19/2014
3135G0HM8	2026	Federal National Mortg. Assoc.		04/30/2012	2,000,000.00	2,007,280.00	2,005,396.88	1.200		1.179	250	03/08/2017
3135G0HN6	2029	Federal National Mortg. Assoc.		05/09/2012	1,000,000.00	1,001,358.00	1,001,953.57	0.550		0.518	606	02/27/2015
3136G0HH7	2030	Federal National Mortg. Assoc.		05/30/2012	1,000,000.00	1,000,067.00	1,000,000.00	0.500		1.014	149	11/27/2015
<b>Subtotal and Average</b>			<b>71,453,935.82</b>		<b>71,425,000.00</b>	<b>72,481,638.81</b>	<b>72,020,042.80</b>			<b>1.369</b>	<b>470</b>	

**City of San Clemente  
Portfolio Management  
Portfolio Details - Investments  
June 30, 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>												
912828GZ7	1863	U.S. Treasury		04/25/2008	1,000,000.00	1,003,594.00	1,001,263.64	4.625		2.975	30	07/31/2012
912828HV5	1925	U.S. Treasury		05/22/2009	2,000,000.00	2,034,062.00	2,012,321.57	2.500		1.646	273	03/31/2013
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,066,171.88	2,018,918.27	3.125		2.271	426	08/31/2013
912828HE3	1948	U.S. Treasury		09/01/2009	2,000,000.00	2,020,234.00	2,013,498.33	4.250		1.468	91	09/30/2012
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,065,078.00	2,020,803.33	2.750		1.934	487	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,030,898.00	1,014,632.09	3.375		1.848	364	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	1,024,688.00	992,145.83	1.750		2.225	638	03/31/2014
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,023,945.00	1,011,501.38	3.125		0.000	303	04/30/2013
912828LM0	1966	U.S. Treasury		04/23/2010	1,000,000.00	1,002,539.00	1,000,325.34	1.375		1.215	76	09/15/2012
912828NCO	1994	U.S. Treasury		02/10/2011	1,000,000.00	1,009,844.00	1,003,734.09	1.375		0.941	318	05/15/2013
<b>Subtotal and Average</b>			<b>14,095,010.36</b>		<b>14,000,000.00</b>	<b>14,281,053.88</b>	<b>14,089,143.87</b>			<b>1.702</b>	<b>306</b>	
<b>Treasury Securities - Discount</b>												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	995,767.00	899,840.00	2.295		2.504	502	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	997,146.00	912,280.00	2.135		2.312	410	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	994,787.00	904,010.00	2.152		2.342	594	02/15/2014
<b>Subtotal and Average</b>			<b>2,716,130.00</b>		<b>3,000,000.00</b>	<b>2,987,700.00</b>	<b>2,716,130.00</b>			<b>2.386</b>	<b>502</b>	
<b>Total and Average</b>			<b>136,358,179.01</b>		<b>134,249,028.37</b>	<b>135,583,233.06</b>	<b>134,675,933.79</b>			<b>1.095</b>	<b>308</b>	

**City of San Clemente  
Portfolio Management  
Portfolio Details - Cash  
June 30, 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>											
SYS101	101	Bank of the West Safekeeping		04/06/2012	377,527.09	377,527.09	377,527.09			0.000	1
SYS100	100	Union Bank, LA		07/01/2011	220,194.03	220,194.03	220,194.03			0.000	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>136,358,179.01</b>		<b>134,846,749.49</b>	<b>136,180,954.18</b>	<b>135,273,654.91</b>			<b>1.095</b>	<b>308</b>





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

**City of San Clemente  
 Investments by Issuer  
 Active Investments  
 Grouped by Fund - Sorted by Investment Number  
 June 30, 2012**

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>Bank of the West Safekeeping</b>												
SYS101	101	Mutual Fund/Market Rate Account	Held	377,527.09		377,527.09	06/29/2012			1		
<b>Subtotal and Average</b>				<b>377,527.09</b>		<b>377,527.09</b>				<b>1</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	1,000,447.05	2.600	1,015,558.00	06/29/2012	2.530	03/04/2013	246		
31331GG37	1945	Federal Agency Issues - Coupon	Tradi	1,000,397.26	2.150	1,011,040.00	06/29/2012	2.080	02/04/2013	218		
31331JAB9	1961	Federal Agency Issues - Coupon	Tradi	2,000,419.69	1.625	2,013,566.00	06/29/2012	1.580	12/24/2012	176		
31331JY64	1979	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.700	1,004,979.00	06/29/2012	0.700	11/04/2013	491		
31331KAH3	1990	Federal Agency Issues - Coupon	Tradi	998,949.80	1.125	1,012,873.00	06/29/2012	1.185	02/27/2014	606		
31331KWP1	2003	Federal Agency Issues - Coupon	Tradi	2,000,000.00	0.790	2,001,292.00	06/29/2012	0.790	08/28/2014	788	08/28/2012	
31331KE55	2008	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.300	1,018,769.00	06/29/2012	1.300	10/06/2016	1,558		
31331KS92	2012	Federal Agency Issues - Coupon	Tradi	1,999,577.54	1.120	2,004,940.00	06/29/2012	1.126	11/16/2015	1,233	11/16/2012	
31331KX47	2013	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.510	2,007,274.00	06/29/2012	1.510	11/28/2016	1,611		
31331K5G1	2017	Federal Agency Issues - Coupon	Tradi	2,000,062.22	1.120	2,006,496.00	06/29/2012	1.120	01/04/2016	1,282	01/04/2013	
3133EAAA6	2021	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.520	1,000,019.00	06/29/2012	0.520	10/20/2014	841		
3133EADZ8	2022	Federal Agency Issues - Coupon	Tradi	999,536.11	1.170	1,003,733.00	06/29/2012	1.180	02/21/2017	1,696	02/21/2013	
3133EAE80	2023	Federal Agency Issues - Coupon	Tradi	999,712.38	1.000	1,000,053.00	06/29/2012	1.007	08/22/2016	1,513		
<b>Subtotal and Average</b>				<b>17,999,102.05</b>		<b>18,100,592.00</b>		<b>1.264</b>		<b>963</b>		
<b>Federal Home Loan Bank</b>												

**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
3133MRPX4	1865	Federal Agency Issues - Coupon	Tradi	2,678,136.14	4.625	2,689,287.18	06/29/2012	3.626	08/15/2012	45		
3133MTZL5	1935	Federal Agency Issues - Coupon	Tradi	1,009,292.83	4.500	1,015,757.00	06/29/2012	1.921	11/15/2012	137		
3133XYBV6	1973	Federal Agency Issues - Coupon	Tradi	1,004,804.22	2.050	1,025,463.00	06/29/2012	1.718	12/30/2013	547		
313370LB2	1981	Federal Agency Issues - Coupon	Tradi	1,002,485.60	1.000	1,008,370.00	06/29/2012	0.790	09/13/2013	439		
3133XWE70	2000	Federal Agency Issues - Coupon	Tradi	1,032,340.23	2.500	1,040,799.00	06/29/2012	0.818	06/13/2014	712		
3133XWKV0	2010	Federal Agency Issues - Coupon	Tradi	1,030,721.61	2.375	1,034,036.00	06/29/2012	0.556	03/14/2014	621		
313376R31	2018	Federal Agency Issues - Coupon	Tradi	1,004,280.20	0.750	1,006,114.00	06/29/2012	0.601	05/29/2015	1,062		
3133XWE70	2020	Federal Agency Issues - Coupon	Tradi	2,080,254.14	2.500	2,081,598.00	06/29/2012	0.429	06/13/2014	712		
313376YW9	2024	Federal Agency Issues - Coupon	Tradi	999,241.88	0.800	1,000,034.00	06/29/2012	0.824	02/24/2016	1,333		
313375NG8	2032	Federal Agency Issues - Coupon	Tradi	2,031,636.43	1.200	2,032,594.00	06/29/2012	0.879	09/30/2016	1,552		
<b>Subtotal and Average</b>				<b>13,873,193.28</b>		<b>13,934,052.18</b>		<b>1.419</b>		<b>696</b>		

**Federal Home Loan Mortg. Corp.**

3137EAAV1	1874	Federal Agency Issues - Coupon	Tradi	1,002,246.23	5.500	1,007,128.00	06/29/2012	3.973	08/20/2012	50		
3128X73U6	1924	Federal Agency Issues - Coupon	Tradi	1,004,606.59	3.875	1,009,099.00	06/29/2012	1.940	09/30/2012	91		
3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,774,021.29	4.000	1,811,622.75	06/29/2012	2.470	06/12/2013	346		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,021,120.82	4.125	1,047,416.00	06/29/2012	2.554	09/27/2013	453		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,088,802.36	5.000	2,146,508.00	06/29/2012	2.060	01/30/2014	578		
3134G2PU0	1999	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.500	1,000,301.00	06/29/2012	1.500	07/13/2012	12	07/13/2012	
3134G2WG3	2005	Federal Agency Issues - Coupon	Tradi	1,002,856.45	0.750	1,007,135.00	06/29/2012	0.620	09/22/2014	813		
3134G2WG3	2006	Federal Agency Issues - Coupon	Tradi	1,002,640.17	0.750	1,007,135.00	06/29/2012	0.630	09/22/2014	813		
3128X3L76	2007	Federal Agency Issues - Coupon	Tradi	1,100,229.49	5.000	1,102,374.00	06/29/2012	0.710	11/13/2014	865		
3134G2Z54	2009	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.150	2,003,606.00	06/29/2012	1.150	10/19/2015	1,205	10/19/2012	
3134G2Z88	2014	Federal Agency Issues - Coupon	Tradi	1,998,416.35	0.875	2,002,421.88	06/29/2012	0.910	10/24/2014	845	10/24/2012	
3134G2UA8	2019	Federal Agency Issues - Coupon	Tradi	2,022,138.63	1.000	2,023,216.00	06/29/2012	0.478	08/20/2014	780		
3134G3SE1	2031	Federal Agency Issues - Coupon	Tradi	2,015,967.04	1.000	2,010,702.00	06/29/2012	0.845	03/21/2016	1,359	03/21/2014	
<b>Subtotal and Average</b>				<b>19,033,045.42</b>		<b>19,178,664.63</b>		<b>1.447</b>		<b>705</b>		

**Federal National Mortg. Assoc.**

3136F9CB7	1919	Federal Agency Issues - Coupon	Tradi	1,010,874.47	4.000	1,025,825.00	06/29/2012	2.351	03/11/2013	253		
31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,040,822.11	4.375	2,084,360.00	06/29/2012	2.317	07/17/2013	381		
31359MQV8	1939	Federal Agency Issues - Coupon	Tradi	2,032,967.86	4.750	2,056,510.00	06/29/2012	2.060	02/21/2013	235		
31398AHZ8	1940	Federal Agency Issues - Coupon	Tradi	1,010,761.92	4.750	1,017,492.00	06/29/2012	2.087	11/19/2012	141		
31398AVD1	1968	Federal Agency Issues - Coupon	Tradi	1,009,134.90	2.750	1,039,354.00	06/29/2012	2.150	02/05/2014	584		
3136FPEZ6	1975	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.150	1,012,625.00	06/29/2012	0.985	02/28/2014	607		
31398A6A5	1983	Federal Agency Issues - Coupon	Tradi	998,389.02	1.000	1,013,288.00	06/29/2012	1.088	05/16/2014	684		

**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
3135G0BT9	1998	Federal Agency Issues - Coupon	Tradi	2,004,066.85	1.125	2,000,366.00	06/29/2012	1.023	07/11/2012	10	07/11/2012	
3135G0BR3	2002	Federal Agency Issues - Coupon	Tradi	999,887.05	0.500	1,002,383.00	06/29/2012	0.510	08/09/2013	404		
3136FRP80	2004	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.050	2,001,890.00	06/29/2012	1.050	08/24/2015	1,149	08/24/2012	
3136FTLZ0	2015	Federal Agency Issues - Coupon	Tradi	999,118.33	1.000	1,002,692.00	06/29/2012	1.101	11/28/2016	1,611	11/28/2012	
3135GOGP2	2016	Federal Agency Issues - Coupon	Tradi	2,001,329.09	0.750	2,002,840.00	06/29/2012	0.667	12/19/2014	901	12/19/2012	
3135G0HM8	2026	Federal Agency Issues - Coupon	Tradi	2,005,396.88	1.200	2,007,280.00	06/29/2012	1.179	03/08/2017	1,711	03/08/2013	
3135G0HN6	2029	Federal Agency Issues - Coupon	Tradi	1,001,953.57	0.550	1,001,358.00	06/29/2012	0.518	02/27/2015	971	02/27/2014	
3136G0HH7	2030	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.500	1,000,067.00	06/29/2012	1.014	11/27/2015	1,244	11/27/2012	
<b>Subtotal and Average</b>				<b>21,114,702.05</b>		<b>21,268,330.00</b>		<b>1.356</b>		<b>725</b>		
<b>GE Capital Corp</b>												
36962G5M2	2027	Medium Term Notes	Tradi	1,028,129.83	2.150	1,016,852.00	06/29/2012	1.299	01/09/2015	922		
36962G5U4	2028	Medium Term Notes	Tradi	998,458.92	1.200	991,960.00	06/29/2012	1.287	04/13/2015	1,016		
<b>Subtotal and Average</b>				<b>2,026,588.75</b>		<b>2,008,812.00</b>		<b>1.293</b>		<b>968</b>		
<b>Local Agency Investment Fund</b>												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	43,824,028.37	0.360	43,824,028.37	06/29/2012	0.360		1		
<b>Subtotal and Average</b>				<b>43,824,028.37</b>		<b>43,824,028.37</b>		<b>0.360</b>		<b>1</b>		
<b>U.S. Treasury STRIPS</b>												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	995,767.00	06/29/2012	2.504	11/15/2013	502		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	997,146.00	06/29/2012	2.312	08/15/2013	410		
<b>Subtotal and Average</b>				<b>1,812,120.00</b>		<b>1,992,913.00</b>		<b>2.407</b>		<b>455</b>		
<b>Union Bank, LA</b>												
SYS100	100	Mutual Fund/Market Rate Account	Held	220,194.03		220,194.03	06/29/2012			1		
SYS1345	1345	Mutual Fund/Market Rate Account	Held	0.00	0.050	0.00		0.050		1		
<b>Subtotal and Average</b>				<b>220,194.03</b>		<b>220,194.03</b>				<b>1</b>		
<b>U.S. Treasury</b>												
912828GZ7	1863	Treasury Securities - Coupon	Tradi	1,001,263.64	4.625	1,003,594.00	06/29/2012	2.975	07/31/2012	30		
912828HV5	1925	Treasury Securities - Coupon	Tradi	2,012,321.57	2.500	2,034,062.00	06/29/2012	1.646	03/31/2013	273		
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,018,918.27	3.125	2,066,171.88	06/29/2012	2.271	08/31/2013	426		
912828HE3	1948	Treasury Securities - Coupon	Tradi	2,013,498.33	4.250	2,020,234.00	06/29/2012	1.468	09/30/2012	91		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,020,803.33	2.750	2,065,078.00	06/29/2012	1.934	10/31/2013	487		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,014,632.09	3.375	1,030,898.00	06/29/2012	1.848	06/30/2013	364		

**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
912828KJ8	1954	Treasury Securities - Coupon	Tradi	992,145.83	1.750	1,024,688.00	06/29/2012	2.225	03/31/2014	638		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	994,787.00	06/29/2012	2.342	02/15/2014	594		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,011,501.38	3.125	1,023,945.00	06/29/2012		04/30/2013	303		
912828LM0	1966	Treasury Securities - Coupon	Tradi	1,000,325.34	1.375	1,002,539.00	06/29/2012	1.215	09/15/2012	76		
912828NCO	1994	Treasury Securities - Coupon	Tradi	1,003,734.09	1.375	1,009,844.00	06/29/2012	0.941	05/15/2013	318		
<b>Subtotal and Average</b>				<b>14,993,163.87</b>		<b>15,275,840.88</b>		<b>1.741</b>		<b>323</b>		
<b>Total and Average</b>				<b>135,273,654.91</b>		<b>136,180,954.18</b>		<b>1.090</b>		<b>468</b>		



**City of San Clemente**  
**Purchases Report**  
**Sorted by Purchase Date - Issuer**  
**April 1, 2012 - June 30, 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
SYS101	101	000	PA1	BOTW	290,935.44	04/06/2012	04/30 - Monthly	290,935.44					377,527.09
3135G0HM8	2026	000	FAC	FNMA	2,000,000.00	04/30/2012	09/08 - 03/08	2,002,000.00	3,466.67	1.200	03/08/2013		2,005,396.88
3135G0HN6	2029	000	FAC	FNMA	1,000,000.00	05/09/2012	08/27 - 02/27	1,000,900.00	1,100.00	0.550	02/27/2014		1,001,953.57
3136G0HH7	2030	000	FAC	FNMA	1,000,000.00	05/30/2012	11/27 - Quarterly	1,000,000.00		0.500	11/27/2012		1,000,000.00
36962G5M2	2027	000	MTN	GE	1,000,000.00	05/08/2012	07/09 - 01/09	1,022,250.00	7,106.94	2.150	01/09/2015	1.299	1,028,129.83
36962G5U4	2028	000	MTN	GE	1,000,000.00	05/08/2012	10/13 - 04/13	997,500.00	833.33	1.200	04/13/2015	1.287	998,458.92
313375NG8	2032	000	FAC	FHLB	2,000,000.00	06/14/2012	09/30 - 03/30	2,027,000.00	4,933.33	1.200	09/30/2016	0.879	2,031,636.43
3134G3SE1	2031	000	FAC	FHLMC	2,000,000.00	06/14/2012	09/21 - 03/21	2,011,500.00	4,611.11	1.000	03/21/2014		2,015,967.04
<b>Total Purchases</b>					<b>10,290,935.44</b>			<b>10,352,085.44</b>	<b>22,051.38</b>				<b>10,459,069.76</b>



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

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

Amounts due during April 1, 2012 - June 30, 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
3133XR5T3	1937	000	FAC	FHLB	1,000,000.00	06/08/2012	07/20/2009	3.625	1,000,000.00	18,125.00	1,018,125.00	18,125.00
3137EACC1	1928	000	FAC	FHLMC	1,000,000.00	06/15/2012	06/25/2009	1.750	1,000,000.00	8,750.00	1,008,750.00	8,750.00
3137EACC1	1949	000	FAC	FHLMC	1,000,000.00	06/15/2012	09/01/2009	1.750	1,000,000.00	8,750.00	1,008,750.00	8,750.00
<b>Total Maturities</b>					<b>3,000,000.00</b>				<b>3,000,000.00</b>	<b>35,625.00</b>	<b>3,035,625.00</b>	<b>35,625.00</b>



**City of San Clemente**  
**Sales/Call Report**  
**Sorted by Redemption Date - Issuer**  
**April 1, 2012 - June 30, 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
912828SK7	2025	000	US TRC	03/15/2012	04/11/2012 03/15/2015	2,000,000.00	0.375	1,989,941.78	1,995,000.00	550.27	1,995,550.27 Sale	5,608.49
3136FTJK6	2011	000	FNMA FAC	11/01/2011	04/27/2012 10/27/2015	2,000,000.00	1.250	2,000,277.78	2,000,000.00	12,500.00	2,012,500.00 Call	12,222.22
36962G3K8	1971	000	GE MTN	05/28/2010	05/08/2012 10/19/2012	1,000,000.00	5.250	1,012,453.66	1,021,190.00	2,770.83	1,023,960.83 Sale	11,507.17
<b>Total Sales</b>						<b>5,000,000.00</b>		<b>5,002,673.22</b>	<b>5,016,190.00</b>	<b>15,821.10</b>	<b>5,032,011.10</b>	<b>29,337.88</b>



**City of San Clemente  
 Maturing Investments  
 Sorted by Fund  
 June 30, 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
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>		
11/15/2012	3133MTZL5	1935	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	4.500	
11/19/2012	31398AHZ8	1940	000	FAC	Federal National Mortg. Assoc.	CITI		1,000,000.00	4.750	
<b>November 2012 Subtotal</b>								<b>2,000,000.00</b>		
12/24/2012	31331JAB9	1961	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.625	
<b>December 2012 Subtotal</b>								<b>2,000,000.00</b>		
02/04/2013	31331GG37	1945	000	FAC	Federal Farm Credit Bank	CITI		1,000,000.00	2.150	
02/21/2013	31359MQV8	1939	000	FAC	Federal National Mortg. Assoc.	KEEGAN		2,000,000.00	4.750	
<b>February 2013 Subtotal</b>								<b>3,000,000.00</b>		
03/04/2013	31331GPN3	1914	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	2.600	
03/11/2013	3136F9CB7	1919	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	4.000	
03/31/2013	912828HV5	1925	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.500	
<b>March 2013 Subtotal</b>								<b>4,000,000.00</b>		
04/30/2013	912828HY9	1958	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.125	
<b>April 2013 Subtotal</b>								<b>1,000,000.00</b>		
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>		



City of San Clemente  
 Maturing Investments  
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
06/12/2013	3128X1KG1	1929	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,750,000.00	4.000	
06/30/2013	912828JD3	1953	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.375	
<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>		
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>		

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
05/16/2014	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>		
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>		
01/09/2015	36962G5M2	2027	000	MTN	GE Capital Corp	ROTH		1,000,000.00	2.150	
<b>January 2015 Subtotal</b>								<b>1,000,000.00</b>		
02/27/2015	3135G0HN6	2029	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	0.550	Discrete call 2/27/2014
<b>February 2015 Subtotal</b>								<b>1,000,000.00</b>		
04/13/2015	36962G5U4	2028	000	MTN	GE Capital Corp	ROTH		1,000,000.00	1.200	
<b>April 2015 Subtotal</b>								<b>1,000,000.00</b>		
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>		
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>		

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

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
10/19/2015	3134G2Z54	2009	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.150	Quarterly Call 10/19/2012
<b>October 2015 Subtotal</b>								<b>2,000,000.00</b>		
11/16/2015	31331KS92	2012	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	1.120	Next Call 11/16/2012
11/27/2015	3136G0HH7	2030	000	FAC	Federal National Mortg. Assoc.	CITIGR		1,000,000.00	2.000	Discrete Call 11/27/2012
<b>November 2015 Subtotal</b>								<b>3,000,000.00</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	313376YV9	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>		
03/21/2016	3134G3SE1	2031	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.000	One Time Call 3/21/2014
<b>March 2016 Subtotal</b>								<b>2,000,000.00</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>		
09/30/2016	313375NG8	2032	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	1.200	
<b>September 2016 Subtotal</b>								<b>2,000,000.00</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>		
03/08/2017	3135G0HM8	2026	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.200	Discrete Call 3/8/2013
<b>March 2017 Subtotal</b>								<b>2,000,000.00</b>		
<b>Total</b>								<b>87,425,000.00</b>		

City of San Clemente  
City Wide Cash Flow  
FY 2012

Investment and Checking Account		
Totals - May 31, 2012	\$	139,327,789
 Add: Receipts		4,841,820
Subtract: Disbursements		(8,924,483)
		<u>(4,082,663)</u>
 Investment and Checking Account		
Totals - June 30, 2012	\$	<u>135,245,126 *</u>

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

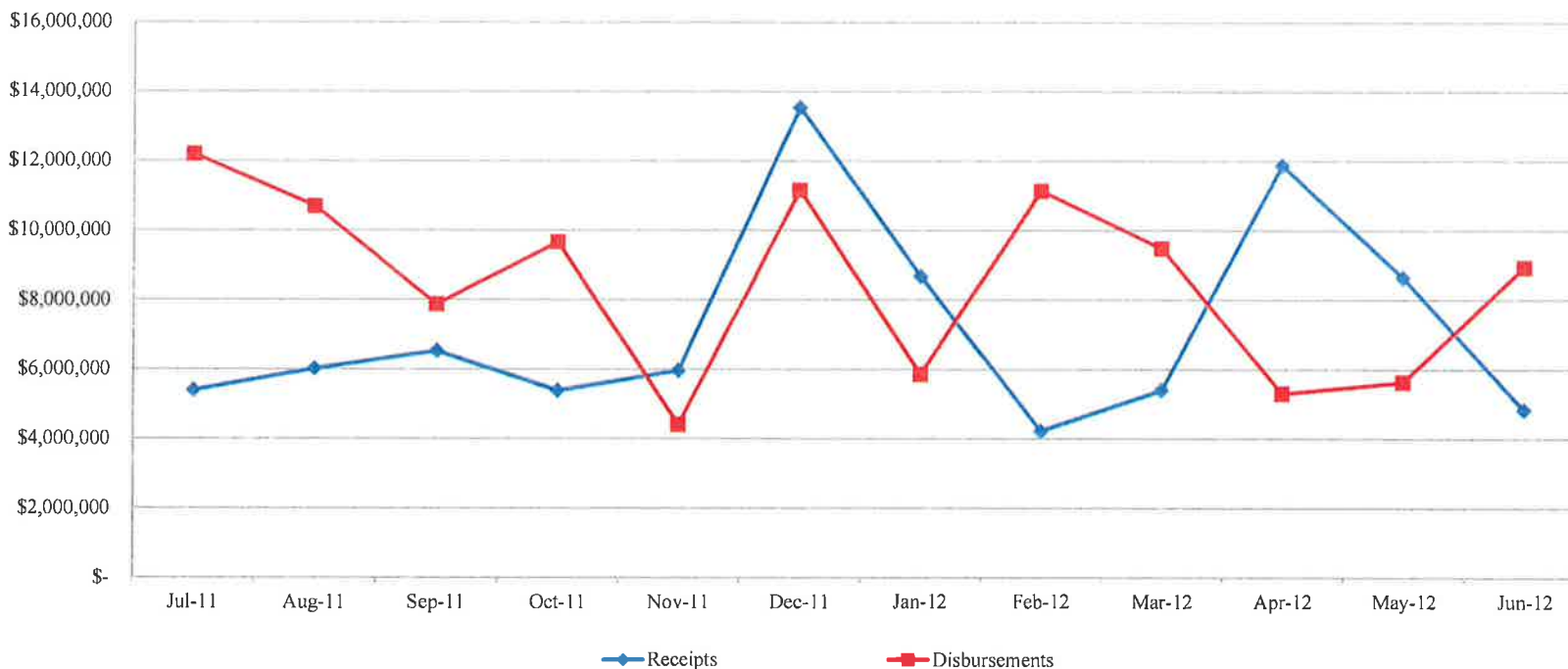
**CITY OF SAN CLEMENTE  
CITY WIDE CASH FLOW**

	<b>FISCAL YEAR 2012</b>											
	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	7,557,576	4,603,059	836,338
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	1,803,518	2,063,454	2,165,596
Other receipts	<b>1,847,032</b>	<b>2,056,581</b>	<b>2,465,147</b>	<b>1,230,274</b>	<b>1,177,305</b>	<b>1,473,107</b>	<b>1,927,276</b>	<b>1,208,519</b>	<b>1,323,386</b>	<b>2,389,438</b>	<b>1,489,552</b>	<b>1,211,799</b>
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	11,750,532	8,156,065	4,213,733
Special item receipts	530,178	631,500	381,861	443,976	721,870	213,312	326,684	196,791	562,461	141,383	491,616	628,088
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	11,891,915	8,647,681	4,841,821
<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	1,855,062	1,849,301	2,959,900
Public safety contracts	983,569	2,635,160	990,258	987,802	974,129	2,632,180	924,956	1,648,158	986,050	986,050	986,050	3,215,198
Purchased water	630,021	731,727	1,025,334	814,626	56,618	743,642	1,034,919	55,209	986,106	631,970	747,023	706,614
Other disbursements	<b>6,179,737</b>	<b>4,834,849</b>	<b>1,650,384</b>	<b>2,202,060</b>	<b>712,445</b>	<b>2,300,102</b>	<b>1,370,587</b>	<b>353,087</b>	<b>3,650,987</b>	<b>1,156,949</b>	<b>1,031,178</b>	<b>1,238,345</b>
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	4,630,031	4,613,552	8,120,057
Capital activity	<b>1,937,327</b>	<b>592,776</b>	<b>2,404,417</b>	<b>3,882,165</b>	<b>945,923</b>	<b>2,708,592</b>	<b>712,833</b>	<b>7,306,939</b>	<b>2,040,592</b>	<b>659,427</b>	<b>1,003,804</b>	<b>804,426</b>
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	5,289,458	5,617,356	8,924,483
<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>7,120,501</i>	<i>3,542,513</i>	<i>(3,906,324)</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>6,602,457</i>	<i>3,030,325</i>	<i>(4,082,662)</i>
<b>Maturing/Callable Investments</b>												

	<b>FISCAL YEAR 2013</b>											
	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	<b>1,607,404</b>	<b>1,814,612</b>	<b>1,102,132</b>	<b>2,475,022</b>	<b>1,064,327</b>	<b>1,442,799</b>	<b>1,226,062</b>	<b>1,296,213</b>	<b>1,391,887</b>	<b>1,834,477</b>	<b>1,440,153</b>	<b>1,217,512</b>
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	<b>3,615,246</b>	<b>3,724,708</b>	<b>3,317,267</b>	<b>2,618,550</b>	<b>3,009,631</b>	<b>2,784,315</b>	<b>2,032,635</b>	<b>1,259,986</b>	<b>2,900,765</b>	<b>2,660,088</b>	<b>1,612,376</b>	<b>2,321,834</b>
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	<b>1,671,373</b>	<b>1,431,353</b>	<b>1,730,069</b>	<b>2,231,796</b>	<b>1,888,460</b>	<b>1,992,253</b>	<b>1,702,557</b>	<b>1,904,618</b>	<b>2,126,544</b>	<b>1,733,246</b>	<b>1,930,595</b>	<b>1,657,135</b>
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>	<b>1,000,000</b>	<b>7,675,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>7,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>6,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>2,750,000</b>

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



**Summary of Monthly Activity**

The net cash outflow for the month of June is \$4.1 million. The City has \$43.8 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. June's projected receipts were \$4.8 million and actual receipts were \$4.8 million.

**Disbursements:**

Cash outflow for June was \$8.9 million. The amount of disbursements vary based on the number of pay periods in a month, the number of accounts payable dates in a month and the activity submitted from other departments which includes capital project activity. June's projected disbursements were \$8.6 million, actual disbursements were \$8.9 million, which was \$0.3 million above projection. Actual results were greater than projected due the early retirement/call of the Negocio Certificates of Participation in June and disbursement timing.

*City of San Clemente  
Cash Flow Reporting*

Description	Jun-12	FY 2012
<b>Projected Cash Receipts:</b>		
Property taxes	261,427	25,529,439
Sales taxes	451,181	6,996,376
Franchise fees	29,026	2,286,707
Transient occupancy taxes	94,703	1,511,168
Utility charges	2,165,596	25,235,913
Other receipts	1,211,799	19,799,417
<b>Operating receipts</b>	<b>4,213,733</b>	<b>81,359,020</b>
Special Items - Debt & Major Grants	628,088	5,269,719
<b>Total Projected Cash Receipts</b>	<b>4,841,820</b>	<b>86,628,739</b>
	<b>Actual Receipt</b>	<b>4,841,820</b>
	<b>Over/Under Projected</b>	<b>-</b>
 <b>Projected Cash Disbursements:</b>		
Payroll & benefits	2,959,900	24,444,329
Police contract services	1,569,068	11,365,037
Fire contract services	1,646,130	6,584,521
Purchased water cost	706,614	8,163,809
Operating disbursements	1,234,572	22,513,130
Debt	3,772	4,167,580
<b>Operating disbursements</b>	<b>8,120,057</b>	<b>77,238,405</b>
Capital outlay	804,426	24,999,222
<b>Total Projected Cash Required</b>	<b>8,924,483</b>	<b>102,237,627</b>
	<b>Actual Expenditure</b>	<b>8,924,483</b>
	<b>Over/Under Projected</b>	<b>-</b>
<b>Operating Cash Flow</b>	<b>(3,906,325)</b>	<b>4,120,614</b>
<b>Net Cash Flow</b>	<b>(4,082,663)</b>	<b>(15,608,888)</b>
Maturing Investments	-	-
Callable Investments	-	-
<b>Total Call/Mature</b>	<b>-</b>	<b>-</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>5,297,502</b>	<b>5,684,218</b>	<b>5,067,416</b>	<b>5,948,405</b>	<b>6,513,076</b>	<b>12,329,728</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>5,057,046</b>	<b>89,566,100</b>
<b>Actual Receipt</b>													
<b>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	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
<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</b>													
<b>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>(2,247,843)</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>(4,583,607)</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>
<b>Maturing Investments</b>	<b>1,000,000</b>	<b>3,675,000</b>	<b>4,000,000</b>	<b>-</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>-</b>	<b>3,000,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>2,750,000</b>	<b>24,425,000</b>
<b>Callable Investments</b>	<b>-</b>	<b>4,000,000</b>	<b>-</b>	<b>4,000,000</b>	<b>5,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>1,000,000</b>	<b>2,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000,000</b>
<b>Total Call/Mature</b>	<b>1,000,000</b>	<b>7,675,000</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>7,000,000</b>	<b>4,000,000</b>	<b>2,000,000</b>	<b>4,000,000</b>	<b>6,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>2,750,000</b>	<b>44,425,000</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	1,468,960	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	1,092,088	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
<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>1,000,000</b>	<b>2,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,000,000,00</b>
<b>Total Call/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>5,000,000</b>	<b>4,000,000</b>	<b>-</b>	<b>1,000,000</b>	<b>3,000,000</b>	<b>28,000,000</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</b>													
<b>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>7,640,545</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	2,126,544	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</b>													
<b>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>
Maturing Investments	-	4,000,000	2,000,000	3,000,000	1,000,000	2,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000	-	16,000,000
Callable Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Call/Mature</b>	<b>-</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>1,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>16,000,000</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	2,614,640	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
<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>3,958,400</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>(2,264,854)</b>	<b>4,973,796</b>	<b>(405,665)</b>	<b>(2,663,783)</b>	<b>(12,543,600)</b>
<b>Maturing Investments</b>	-	2,000,000	-	2,000,000	3,000,000	-	2,000,000	1,000,000	2,000,000	-	-	-	12,000,000
<b>Callable Investments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Call/Mature</b>	-	2,000,000	-	2,000,000	3,000,000	-	2,000,000	1,000,000	2,000,000	-	-	-	12,000,000

*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
<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	114,675	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	1,739,925	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>10,369,972</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>4,565,266</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>
<b>Maturing Investments</b>	-	1,000,000	2,000,000	1,000,000	3,000,000	-	-	1,000,000	2,000,000	-	-	-	10,000,000
<b>Callable Investments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Call/Mature</b>	-	1,000,000	2,000,000	1,000,000	3,000,000	-	-	1,000,000	2,000,000	-	-	-	10,000,000