



City of San Clemente

INVESTMENT REPORT

QUARTER ENDING

March 31, 2013

A decorative graphic at the bottom of the page consisting of several overlapping, semi-transparent rectangular blocks in shades of blue and grey, creating a layered, architectural effect.

**Mark Taylor
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, 2013. This report conforms to the requirements of the investment policy approved by the San Clemente City Council effective on December 18, 2012. The next quarterly meeting of the Investment Advisory Committee will be held at 5:00 p.m. on April 22, 2013 (Monday) at City Hall (Council Chambers). The Investment Advisory Committee will meet again at City Hall; Oceanview Conference Room the following dates:

- July 22, 2013
- October 28, 2013
- February 24, 2014

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

Respectfully submitted,



Mark Taylor
City Treasurer

Reviewed by:	<u>Judith A. Vincent</u>	<u>5/7/2013</u>
	Judith Vincent, Finance Manager	Date
Prepared by:	<u>Sande Chiswick</u>	<u>5/7/13</u>
	Sande Chiswick, Sr Accountant	Date

City of San Clemente Investment Advisory Committee



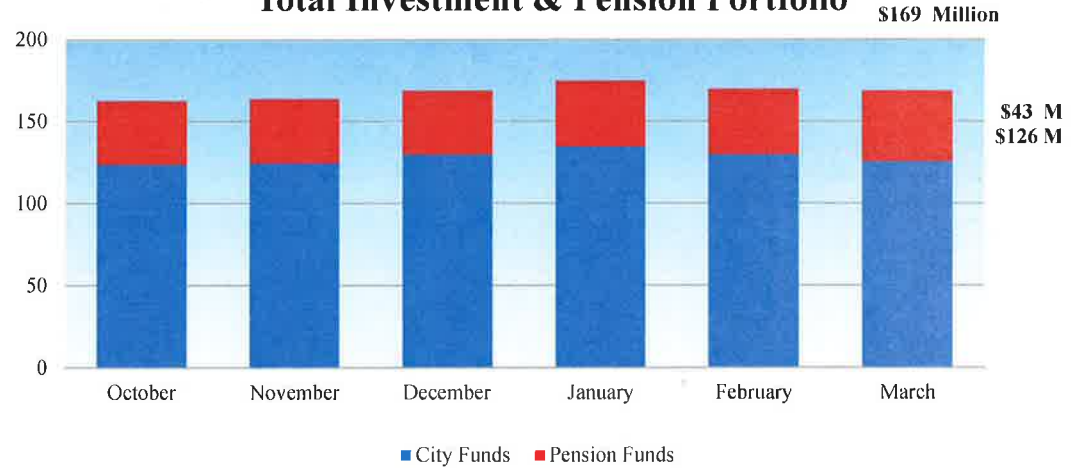
Mark Taylor, City Treasurer, Chair
Bob Baker, Councilmember
Art Carter, Citizen Representative
Les Wells, Industry Specialist

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Total Investment Portfolio

As of the third quarter ending March 31, 2013 the total investment portfolio, including cash, amounts to \$126 million (book value) with a current yield of 0.78% as compared to \$130 million and 0.87% for the second quarter ending December 31, 2012. Pension funds total approximately \$43 million.

Total Investment & Pension Portfolio

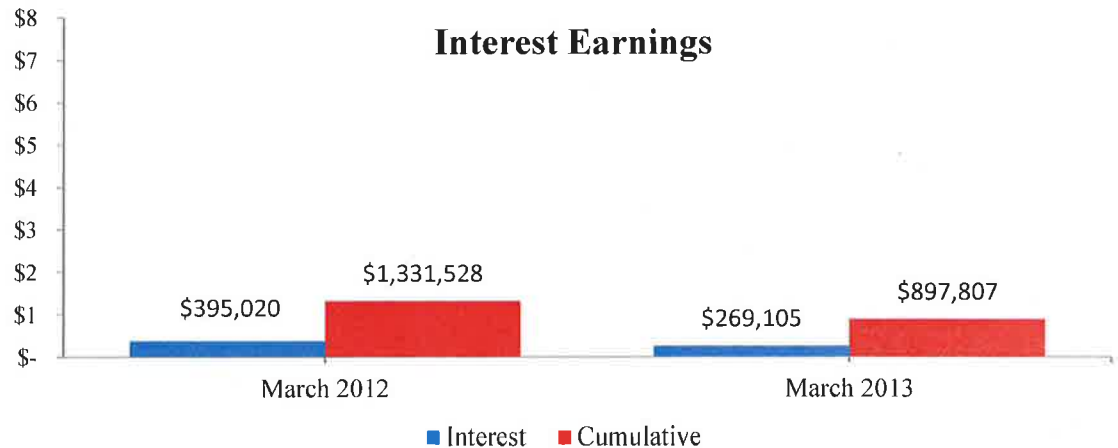


Interest Earnings

Total interest earnings amount to \$269,105 as compared to prior year third quarter ending March 31, 2012 interest earnings of \$395,020. Year-to-date (Fiscal Year 2013) interest income totals \$897,807 for all City funds as compared to \$1,331,528 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

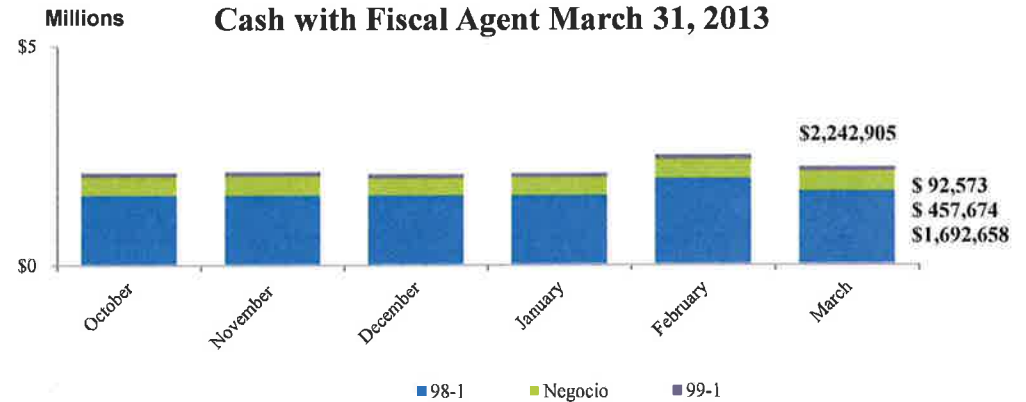


Cash with Fiscal Agent

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):

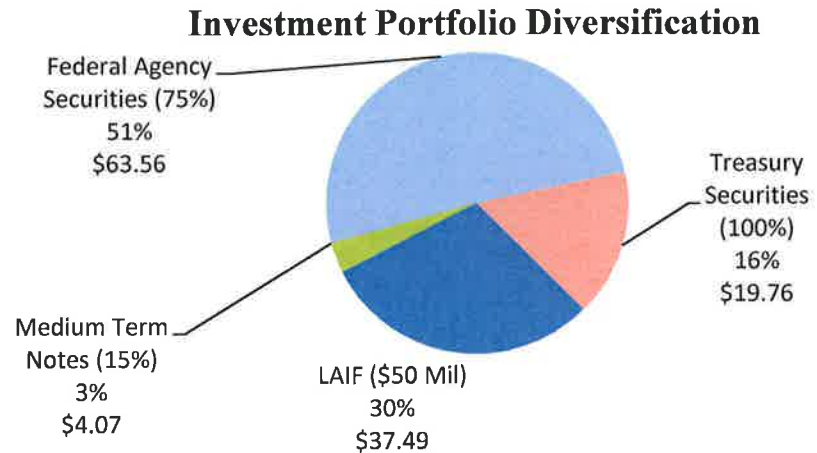
- *Negocio Certificates of Participation (Negocio Building)* to finance purchase of a commercial building for use by the City's Public Works and Community Development departments. A portion of the building is also leased.
- *Assessment District 98-1 (Laing Forster Ranch)* to finance public improvements 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.



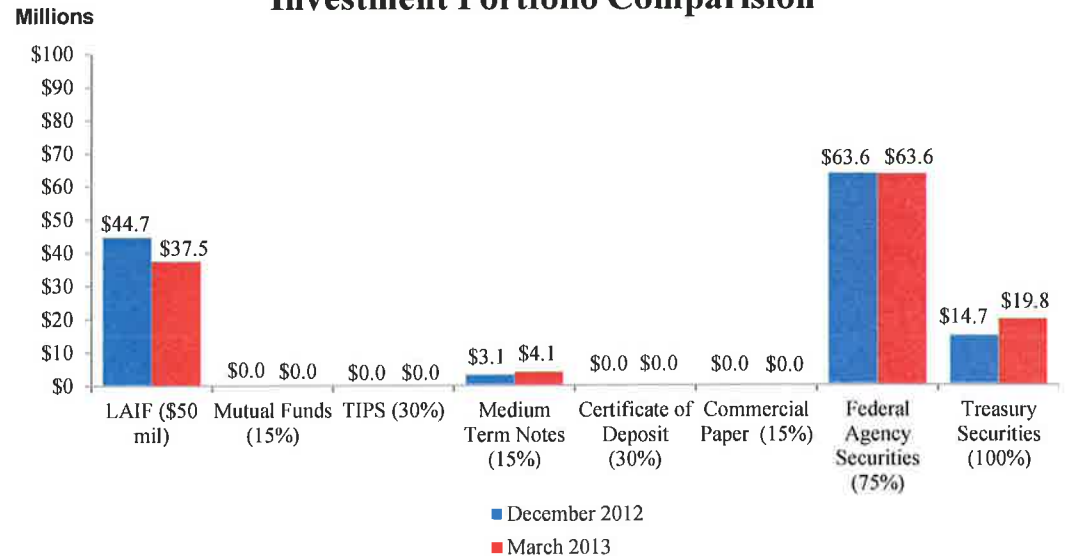
() Indicates maximum amount allowed

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 \$44.7 million to \$37.5 million. Interest rate 0.27% (Down from 0.32%)
- *Money Market Mutual Funds*: None outstanding.
- *Commercial Paper*: None outstanding.
- *Medium Term Note*: Increase from \$3.1 million to \$4.1 million.
- *Banker’s Acceptances*: None outstanding.
- *TIPS***: None outstanding.
- *Federal Agency Securities*: Purchase of \$10.0 million. Maturity/Sale/Call of \$10.0 million to \$63.6 million.
- *Treasury Securities*: Purchase of \$7.1 million. Maturity/Sale/Call of \$2.0 million to \$19.8 million.

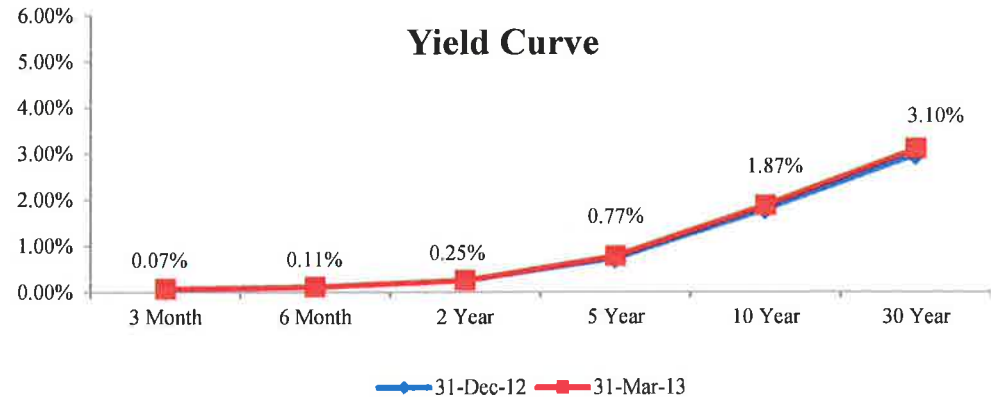
Investment Portfolio Comparison



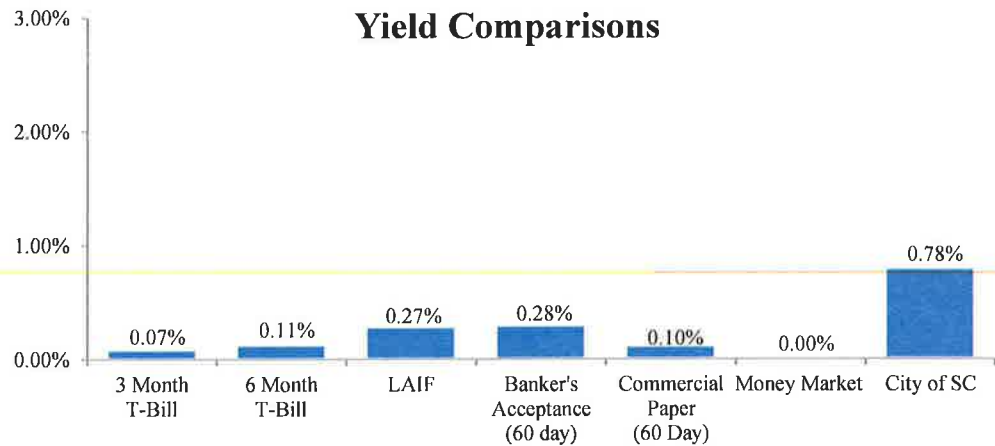
** The Rolling Repurchase Agreement in Sympro represents a TIPS investment. This is the only way Sympro can account for TIPS.

Treasury Yield Curve for March 31, 2013 and December 31, 2012:

	<u>December 31, 2012</u>	<u>March 31, 2013</u>
3 Month	0.05	0.07
6 Month	0.11	0.11
2 Year	0.25	0.25
5 Year	0.72	0.77
10 Year	1.78	1.87
30 Year	2.95	3.10



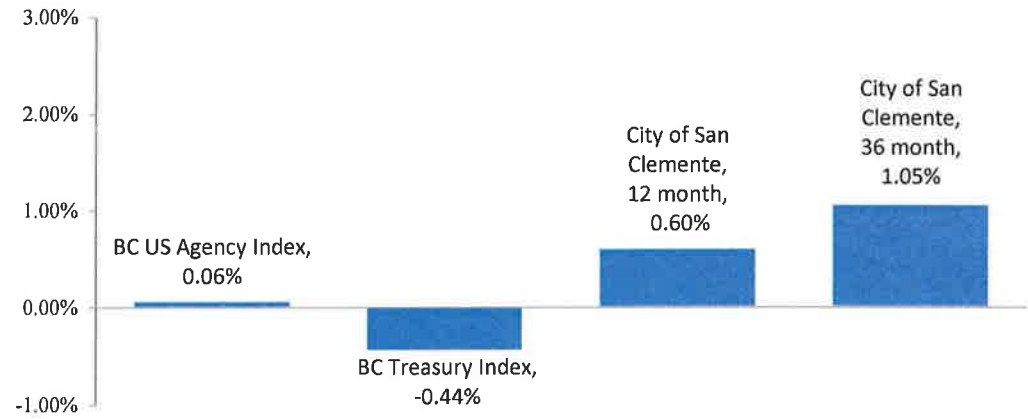
The **Yield Comparison** chart provides a comparison of the City's current yield to the 3 and 6 month Treasury Bills, LAIF, BA's (60-day), Commercial Paper (60 day), and average Money Market rate. Monthly yield 0.78%.



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, 2013, the Barclays Capital US Agency index was 0.06% and Treasury index was a -0.44%. Total twelve month trailing annualized return for the City’s portfolio was 0.60%, which includes an interest component and a market value component.

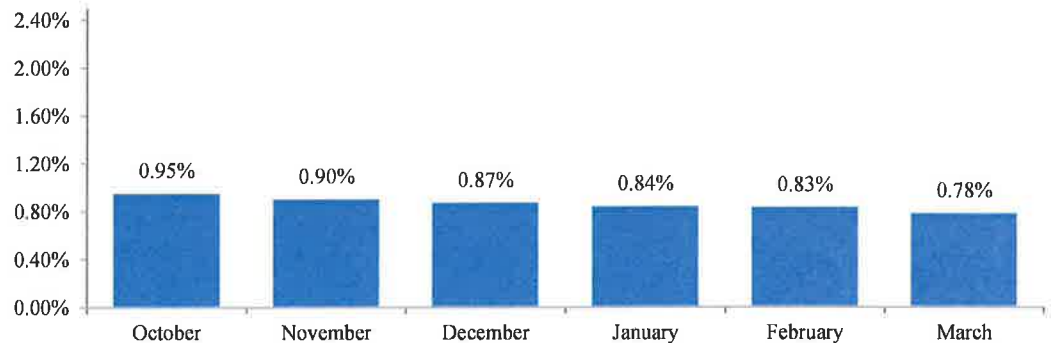
Total Return



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 0.78%.

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&P/Moody’s</i>
None Outstanding	

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

Money Market Funds

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

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

Medium Term Notes

<i>Issuer</i>	<i>Agency Rating (Moody’s/S&P)</i>
GE Capital Corp	A1/AA+
Berkshire Hath	Aa2/AA+
Proctor & Gamble	Aa3/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	\$127 Million

Maturity Diversification: The *primary* consideration in obtaining maturity diversification is to match investment maturities to cash flow dates to reduce the need to sell securities prior to maturity, thus reducing market risk. A *cash flow schedule* is included as an attachment to this report.

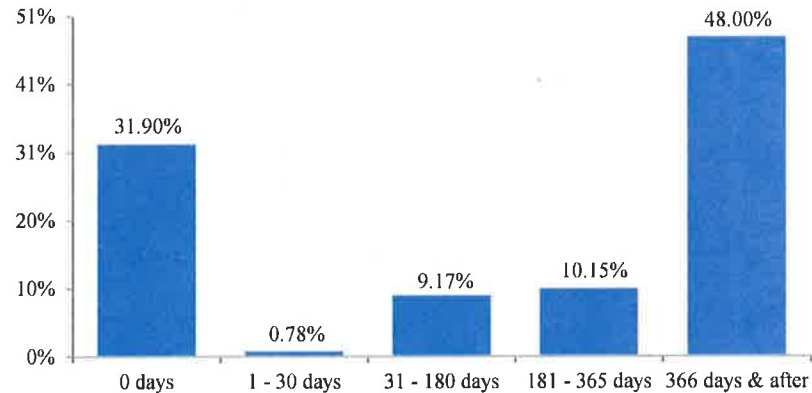
Maturity Diversification

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

The *Maturity Distribution of Securities Held* chart shows the percentage of maturities that will occur within the specified time frames.

The *Maturing Investments* report outlines all maturing investments March 31, 2013 through March 27, 2018; however, this report does not include LAIF, Mutual Funds or cash since these are available immediately. The average days to maturity at March 31, 2013 equals 380 days or 12.67 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 1.02 years.

Effective Duration – March 31, 2013

<i>Investment Type</i>	<i>Book Value</i>	<i>Current Yield</i>	<i>Effective Duration (Years)</i>
LAIF	\$37,486,351.07	0.27%	0.00
Medium Term Notes	\$4,073,823.01	0.80%	2.58
Federal Agency Issues – Coupon	\$63,564,188.55	0.53%	1.36
U.S. Treasury – Coupon	\$13,092,170.92	0.70%	1.39
U.S. Treasury - Discount	\$6,667,570.00	0.26%	1.76
Total	\$124,884,103.55	0.46%	1.02



**City of San Clemente
Portfolio Management
Portfolio Summary
March 31, 2013**

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

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Local Agency Investment Fund (LAIF)	37,486,351.07	37,486,351.07	37,486,351.07	30.02	1	1	0.266	0.270
Medium Term Notes	4,000,000.00	4,092,935.00	4,073,823.01	3.26	1,203	966	1.082	1.097
Federal Agency Issues - Coupon	63,250,000.00	63,792,661.50	63,564,188.55	50.90	1,342	509	0.922	0.934
Treasury Securities - Coupon	13,000,000.00	13,153,319.00	13,092,170.92	10.48	1,281	518	1.156	1.172
Treasury Securities - Discount	7,000,000.00	6,960,834.00	6,667,570.00	5.34	1,277	661	1.198	1.215
	124,736,351.07	125,486,100.57	124,884,103.55	100.00%	925	380	0.770	0.780
Investments								
Cash								
Passbook/Checking (not included in yield calculations)	1,382,324.27	1,382,324.27	1,382,324.27		1	1	0.000	0.000
Total Cash and Investments	126,118,675.34	126,868,424.84	126,266,427.82		925	380	0.770	0.780

Total Earnings	March 31 Month Ending	Fiscal Year To Date
Current Year	83,649.64	897,806.89
Average Daily Balance	129,077,705.01	129,034,840.85
Effective Rate of Return	0.76%	0.93%

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 18, 2012. 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.

Mark Taylor, City Treasurer

**City of San Clemente
Portfolio Management
Portfolio Details - Investments
March 31, 2013**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
Local Agency Investment Fund (LAIF)												
SYS105	105	Local Agency Investment Fund			37,486,351.07	37,486,351.07	37,486,351.07	0.270		0.270	1	
Subtotal and Average			40,716,996.23		37,486,351.07	37,486,351.07	37,486,351.07			0.270	1	
Mutual Fund/Market Rate Account												
SYS529	529	Fund Management Company			0.00	0.00	0.00	0.020		0.020	1	
SYS147	147	Federated Investors			0.00	0.00	0.00	0.010		0.010	1	
Subtotal and Average			2,313,524.08		0.00	0.00	0.00			0.000	0	
Medium Term Notes												
084670BB3	2035	Berkshire Hath		08/20/2012	1,000,000.00	1,047,976.00	1,037,206.77	2.200		1.070	1,232	08/15/2016
36962G5M2	2027	GE Capital Corp		05/08/2012	1,000,000.00	1,025,481.00	1,014,771.59	2.150	A-1	1.299	648	01/09/2015
36962G5U4	2028	GE Capital Corp		05/08/2012	1,000,000.00	995,040.00	998,265.40	0.777	AA	1.287	742	04/13/2015
742718DV8	2051	Proctor & Gamble		01/23/2013	1,000,000.00	1,024,436.00	1,023,579.25	1.450		0.740	1,232	08/15/2016
Subtotal and Average			4,074,817.26		4,000,000.00	4,092,935.00	4,073,823.01			1.097	966	
Federal Agency Issues - Coupon												
31331JY64	1979	Federal Farm Credit Bank		11/04/2010	1,000,000.00	1,003,206.00	1,000,000.00	0.700		0.700	217	11/04/2013
31331KAH3	1990	Federal Farm Credit Bank		01/19/2011	1,000,000.00	1,008,595.00	999,425.56	1.125		1.185	332	02/27/2014
31331KE55	2008	Federal Farm Credit Bank		10/06/2011	1,000,000.00	1,026,199.00	1,000,000.00	1.300		1.300	1,284	10/06/2016
3133EAA24	2033	Federal Farm Credit Bank		07/26/2012	2,000,000.00	2,000,088.00	1,999,585.07	0.730		0.766	11	07/26/2016
3133EA4B1	2037	Federal Farm Credit Bank		10/16/2012	2,000,000.00	2,000,048.00	2,000,000.00	0.440		0.440	928	10/16/2015
3133EAR26	2044	Federal Farm Credit Bank		12/18/2012	2,000,000.00	2,004,462.00	2,004,696.52	0.970		0.916	157	09/05/2017
3133EC7H1	2045	Federal Farm Credit Bank		12/20/2012	1,000,000.00	999,188.00	998,586.75	0.340		0.400	868	08/17/2015
3133ECB86	2049	Federal Farm Credit Bank		01/15/2013	1,000,000.00	999,926.00	1,001,431.10	0.420		0.372	927	10/15/2015
3133XYBV6	1973	Federal Home Loan Bank		06/11/2010	1,000,000.00	1,014,130.00	1,002,397.65	2.050		1.718	273	12/30/2013
313370LB2	1981	Federal Home Loan Bank		11/18/2010	1,000,000.00	1,003,935.00	1,000,932.10	1.000		0.790	165	09/13/2013
3133XWE70	2000	Federal Home Loan Bank		07/15/2011	1,000,000.00	1,027,441.00	1,019,901.68	2.500		0.818	438	06/13/2014
3133XWKV0	2010	Federal Home Loan Bank		10/28/2011	1,000,000.00	1,020,956.00	1,017,190.07	2.375		0.556	347	03/14/2014
313376R31	2018	Federal Home Loan Bank		01/17/2012	1,000,000.00	1,008,548.00	1,003,177.48	0.750		0.601	788	05/29/2015
3133XWE70	2020	Federal Home Loan Bank		01/20/2012	2,000,000.00	2,054,882.00	2,049,387.16	2.500		0.429	438	06/13/2014
313375NG8	2032	Federal Home Loan Bank		06/14/2012	2,000,000.00	2,044,816.00	2,021,987.71	1.200		0.879	1,278	09/30/2016
3133805K9	2034	Federal Home Loan Bank		08/15/2012	2,500,000.00	2,500,105.00	2,499,473.57	0.720		0.726	1,225	08/08/2016
3133813R4	2043	Federal Home Loan Bank		11/30/2012	2,000,000.00	2,002,138.00	2,005,267.40	1.000		0.954	38	11/09/2017
3133813D5	2050	Federal Home Loan Bank		01/15/2013	2,000,000.00	2,002,192.00	2,005,054.71	1.000		0.981	44	11/15/2017
3133825U3	2053	Federal Home Loan Bank		02/28/2013	2,000,000.00	2,001,650.00	2,000,000.00	1.150		1.150	57	02/28/2018

Portfolio SCIP
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PM (PRF_PM2) 7.2.5

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**City of San Clemente
Portfolio Management
Portfolio Details - Investments
March 31, 2013**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3128X1KG1	1929	Federal Home Loan Mortg. Corp.		07/02/2009	1,750,000.00	1,763,723.50	1,755,001.50	4.000		2.470	72	06/12/2013
3137EABS7	1944	Federal Home Loan Mortg. Corp.		08/03/2009	1,000,000.00	1,019,789.00	1,008,334.67	4.125		2.554	179	09/27/2013
3128X2TM7	1964	Federal Home Loan Mortg. Corp.		02/16/2010	2,000,000.00	2,080,500.00	2,046,664.16	5.000		2.060	304	01/30/2014
3134G2WG3	2005	Federal Home Loan Mortg. Corp.		09/28/2011	1,000,000.00	1,007,408.00	1,001,893.60	0.750		0.620	539	09/22/2014
3134G2WG3	2006	Federal Home Loan Mortg. Corp.		09/28/2011	1,000,000.00	1,007,408.00	1,001,750.22	0.750		0.630	539	09/22/2014
3128X3L76	2007	Federal Home Loan Mortg. Corp.		09/30/2011	1,000,000.00	1,076,542.00	1,068,466.63	5.000		0.710	591	11/13/2014
3134G2UA8	2019	Federal Home Loan Mortg. Corp.		01/17/2012	2,000,000.00	2,020,614.00	2,014,365.64	1.000		0.478	506	08/20/2014
3134G3SE1	2031	Federal Home Loan Mortg. Corp.		06/14/2012	2,000,000.00	2,012,666.00	2,009,067.80	1.000		0.845	354	03/21/2016
3134G3K33	2038	Federal Home Loan Mortg. Corp.		10/16/2012	2,000,000.00	2,002,094.00	2,003,535.54	0.700		0.649	179	09/27/2016
3134G3S50	2039	Federal Home Loan Mortg. Corp.		10/18/2012	1,000,000.00	1,001,552.00	1,000,000.00	0.625		0.625	1,310	11/01/2016
3134G3S50	2040	Federal Home Loan Mortg. Corp.		10/19/2012	1,000,000.00	1,001,552.00	999,306.62	0.625		0.645	1,310	11/01/2016
3134G3Y20	2042	Federal Home Loan Mortg. Corp.		11/29/2012	2,000,000.00	2,001,918.00	2,001,829.21	0.500		0.466	240	11/27/2015
3134G3P38	2048	Federal Home Loan Mortg. Corp.		01/11/2013	1,000,000.00	1,000,103.00	1,002,000.00	0.750		0.750	4	10/05/2016
31359MSL80	1931	Federal National Mortg. Assoc.		07/10/2009	2,000,000.00	2,025,200.00	2,011,508.36	4.375		2.317	107	07/17/2013
31398AVD1	1968	Federal National Mortg. Assoc.		04/29/2010	1,000,000.00	1,022,423.00	1,004,837.99	2.750		2.150	310	02/05/2014
3136FPEZ6	1975	Federal National Mortg. Assoc.		08/30/2010	1,000,000.00	1,008,530.00	1,000,000.00	1.150	AAA	0.985	333	02/28/2014
31398A6A5	1983	Federal National Mortg. Assoc.		11/19/2010	1,000,000.00	1,009,840.00	999,033.41	1.000		1.088	410	05/16/2014
3135G0BR3	2002	Federal National Mortg. Assoc.		07/19/2011	1,000,000.00	1,001,335.00	999,963.68	0.500		0.510	130	08/09/2013
3135G0HN6	2029	Federal National Mortg. Assoc.		05/09/2012	1,000,000.00	1,003,015.00	1,000,612.50	0.550		0.518	332	02/27/2015
3136G13H0	2041	Federal National Mortg. Assoc.		12/24/2012	1,000,000.00	1,000,196.00	1,000,000.00	0.550		0.550	602	06/24/2016
3135G0SB0	2046	Federal National Mortg. Assoc.		12/20/2012	2,000,000.00	1,997,636.00	1,998,605.09	0.375		0.414	994	12/21/2015
3135G0NV1	2047	Federal National Mortg. Assoc.		12/20/2012	2,000,000.00	2,004,956.00	2,004,637.80	0.500		0.406	910	09/28/2015
3135G0PQ0	2052	Federal National Mortg. Assoc.		01/28/2013	2,000,000.00	2,002,676.00	2,004,279.60	0.875		0.877	1,669	10/26/2017
3136G1GU7	2056	Federal National Mortg. Assoc.		03/27/2013	2,000,000.00	1,998,480.00	2,000,000.00	1.050		1.050	179	03/27/2018
Subtotal and Average			62,772,944.44		63,250,000.00	63,792,661.50	63,564,188.55			0.934	509	
Treasury Securities - Coupon												
912828JK7	1947	U.S. Treasury		08/07/2009	2,000,000.00	2,024,688.00	2,006,750.18	3.125		2.271	152	08/31/2013
912828JQ4	1952	U.S. Treasury		09/15/2009	2,000,000.00	2,030,234.00	2,009,098.79	2.750		1.934	213	10/31/2013
912828JD3	1953	U.S. Treasury		09/23/2009	1,000,000.00	1,008,125.00	1,003,617.82	3.375		1.848	90	06/30/2013
912828KJ8	1954	U.S. Treasury		09/23/2009	1,000,000.00	1,015,664.00	995,518.94	1.750		2.225	364	03/31/2014
912828HY9	1958	U.S. Treasury		09/29/2009	1,000,000.00	1,002,383.00	1,001,100.79	3.125		0.000	29	04/30/2013
912828NCO	1994	U.S. Treasury		02/10/2011	1,000,000.00	1,001,523.00	1,000,516.67	1.375		0.941	44	05/15/2013
912828TK6	2054	U.S. Treasury		02/21/2013	1,000,000.00	998,828.00	998,247.24	0.250		0.326	866	08/15/2015
912828UM0	2057	U.S. Treasury		03/20/2013	1,000,000.00	1,000,625.00	1,001,500.49	0.375		0.334	1,050	02/15/2016

Portfolio SCIP
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PM (PRF_PM2) 7.2.5

Data Updated: SET_RD: 05/07/2013 08:16

Run Date: 05/07/2013 - 08:17

**City of San Clemente
Portfolio Management
Portfolio Details - Investments
March 31, 2013**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
Treasury Securities - Coupon												
912828US7	2058	U.S. Treasury		03/20/2013	1,000,000.00	1,000,625.00	1,000,823.61	0.375		0.349	1,079	03/15/2016
912828QX1	2059	U.S. Treasury		03/20/2013	2,000,000.00	2,070,624.00	2,074,996.39	1.500		0.426	1,217	07/31/2016
Subtotal and Average			12,531,853.00		13,000,000.00	13,153,319.00	13,092,170.92			1.172	518	
Treasury Securities - Discount												
912833KB5	1942	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	999,194.00	899,840.00	2.295		2.504	228	11/15/2013
912833DE7	1943	U.S. Treasury STRIPS		07/28/2009	1,000,000.00	999,528.00	912,280.00	2.135		2.312	136	08/15/2013
912833DF4	1956	U.S. Treasury		09/23/2009	1,000,000.00	998,396.00	904,010.00	2.152		2.342	320	02/15/2014
912833JT8	2036	U.S. Treasury		08/22/2012	2,000,000.00	1,985,276.00	1,975,140.00	0.417		0.420	866	08/15/2015
912833KG4	2055	U.S. Treasury		02/21/2013	2,000,000.00	1,978,440.00	1,976,300.00	0.397		0.400	1,050	02/15/2016
Subtotal and Average			6,667,570.00		7,000,000.00	6,960,834.00	6,667,570.00			1.215	661	
Total and Average			129,077,705.01		124,736,351.07	125,486,100.57	124,884,103.55			0.780	380	

**City of San Clemente
Portfolio Management
Portfolio Details - Cash
March 31, 2013**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity
Mutual Fund/Market Rate Account											
SYS101	101	Bank of the West Safekeeping		07/01/2012	1,382,324.27	1,382,324.27	1,382,324.27			0.000	1
		Average Balance	0.00								1
Total Cash and Investments			129,077,705.01		126,118,675.34	126,868,424.84	126,266,427.82			0.780	380



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

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

**Grouped by Fund - Sorted by Investment Number
March 31, 2013**

CUSIP	Investment #	Security Type	Investment Class	Book Value	Current Rate	Market Value	Market Date	YTM/C 365	Redemption Date	Days To Maturity	Call Date	Collateral
Fund: Treasurer Fund												
Fund Management Company												
SYS529	529	Mutual Fund/Market Rate Account	Held	0.00	0.020	0.00		0.020		1		
Subtotal and Average				0.00		0.00						
Bank of the West Safekeeping												
SYS101	101	Mutual Fund/Market Rate Account	Held	1,382,324.27		1,382,324.27	03/28/2013			1		
Subtotal and Average				1,382,324.27		1,382,324.27				1		
Berkshire Hath												
084670BB3	2035	Medium Term Notes	Tradi	1,037,206.77	2.200	1,047,976.00	03/28/2013	1.070	08/15/2016	1,232		
Subtotal and Average				1,037,206.77		1,047,976.00		1.070		1,232		
Federated Investors												
SYS147	147	Mutual Fund/Market Rate Account	Held	0.00	0.010	0.00		0.010		1		
Subtotal and Average				0.00		0.00						
Federal Farm Credit Bank												
31331JY64	1979	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.700	1,003,206.00	03/28/2013	0.700	11/04/2013	217		
31331KAH3	1990	Federal Agency Issues - Coupon	Tradi	999,425.56	1.125	1,008,595.00	03/28/2013	1.185	02/27/2014	332		
31331KE55	2008	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.300	1,026,199.00	03/28/2013	1.300	10/06/2016	1,284		
3133EAA24	2033	Federal Agency Issues - Coupon	Tradi	1,999,585.07	0.730	2,000,088.00	03/28/2013	0.766	04/12/2013	11	04/12/2013	
3133EA4B1	2037	Federal Agency Issues - Coupon	Tradi	2,000,000.00	0.440	2,000,048.00	03/28/2013	0.440	10/16/2015	928		
3133EAR26	2044	Federal Agency Issues - Coupon	Tradi	2,004,696.52	0.970	2,004,462.00	03/28/2013	0.916	09/05/2017	1,618	09/05/2013	
3133EC7H1	2045	Federal Agency Issues - Coupon	Tradi	998,586.75	0.340	999,188.00	03/28/2013	0.400	08/17/2015	868		
3133ECB86	2049	Federal Agency Issues - Coupon	Tradi	1,001,431.10	0.420	999,926.00	03/28/2013	0.372	10/15/2015	927		
Subtotal and Average				11,003,725.00		11,041,712.00		0.745		795		
Federal Home Loan Bank												
3133XYBV6	1973	Federal Agency Issues - Coupon	Tradi	1,002,397.65	2.050	1,014,130.00	03/28/2013	1.718	12/30/2013	273		

**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	1,000,932.10	1.000	1,003,935.00	03/28/2013	0.790	09/13/2013	165		
3133XWE70	2000	Federal Agency Issues - Coupon	Tradi	1,019,901.68	2.500	1,027,441.00	03/28/2013	0.818	06/13/2014	438		
3133XWKV0	2010	Federal Agency Issues - Coupon	Tradi	1,017,190.07	2.375	1,020,956.00	03/28/2013	0.556	03/14/2014	347		
313376R31	2018	Federal Agency Issues - Coupon	Tradi	1,003,177.48	0.750	1,008,548.00	03/28/2013	0.601	05/29/2015	788		
3133XWE70	2020	Federal Agency Issues - Coupon	Tradi	2,049,387.16	2.500	2,054,882.00	03/28/2013	0.429	06/13/2014	438		
313375NG8	2032	Federal Agency Issues - Coupon	Tradi	2,021,987.71	1.200	2,044,816.00	03/28/2013	0.879	09/30/2016	1,278		
3133805K9	2034	Federal Agency Issues - Coupon	Tradi	2,499,473.57	0.720	2,500,105.00	03/28/2013	0.726	08/08/2016	1,225		
3133813R4	2043	Federal Agency Issues - Coupon	Tradi	2,005,267.40	1.000	2,002,138.00	03/28/2013	0.954	11/09/2017	1,683	05/09/2013	
3133813D5	2050	Federal Agency Issues - Coupon	Tradi	2,005,054.71	1.000	2,002,192.00	03/28/2013	0.981	11/15/2017	1,689	05/15/2013	
3133825U3	2053	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.150	2,001,650.00	03/28/2013	1.150	02/28/2018	1,794	05/28/2013	
Subtotal and Average				17,624,769.53		17,680,793.00		0.861		1,073		

Federal Home Loan Mortg. Corp.

3128X1KG1	1929	Federal Agency Issues - Coupon	Tradi	1,755,001.50	4.000	1,763,723.50	03/28/2013	2.470	06/12/2013	72		
3137EABS7	1944	Federal Agency Issues - Coupon	Tradi	1,008,334.67	4.125	1,019,789.00	03/28/2013	2.554	09/27/2013	179		
3128X2TM7	1964	Federal Agency Issues - Coupon	Tradi	2,046,664.16	5.000	2,080,500.00	03/28/2013	2.060	01/30/2014	304		
3134G2WG3	2005	Federal Agency Issues - Coupon	Tradi	1,001,893.60	0.750	1,007,408.00	03/28/2013	0.620	09/22/2014	539		
3134G2WG3	2006	Federal Agency Issues - Coupon	Tradi	1,001,750.22	0.750	1,007,408.00	03/28/2013	0.630	09/22/2014	539		
3128X3L76	2007	Federal Agency Issues - Coupon	Tradi	1,068,466.63	5.000	1,076,542.00	03/28/2013	0.710	11/13/2014	591		
3134G2UA8	2019	Federal Agency Issues - Coupon	Tradi	2,014,365.64	1.000	2,020,614.00	03/28/2013	0.478	08/20/2014	506		
3134G3SE1	2031	Federal Agency Issues - Coupon	Tradi	2,009,067.80	1.000	2,012,666.00	03/28/2013	0.845	03/21/2016	1,085	03/21/2014	
3134G3K33	2038	Federal Agency Issues - Coupon	Tradi	2,003,535.54	0.700	2,002,094.00	03/28/2013	0.649	09/27/2016	1,275	09/27/2013	
3134G3S50	2039	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.625	1,001,552.00	03/28/2013	0.625	11/01/2016	1,310		
3134G3S50	2040	Federal Agency Issues - Coupon	Tradi	999,306.62	0.625	1,001,552.00	03/28/2013	0.645	11/01/2016	1,310		
3134G3Y20	2042	Federal Agency Issues - Coupon	Tradi	2,001,829.21	0.500	2,001,918.00	03/28/2013	0.466	11/27/2015	970	11/27/2013	
3134G3P38	2048	Federal Agency Issues - Coupon	Tradi	1,002,000.00	0.750	1,000,103.00	03/28/2013	0.750	10/05/2016	1,283	04/05/2013	
Subtotal and Average				18,912,215.59		18,995,869.50		1.060		752		

Federal National Mortg. Assoc.

31359MSL80	1931	Federal Agency Issues - Coupon	Tradi	2,011,508.36	4.375	2,025,200.00	03/28/2013	2.317	07/17/2013	107		
31398AVD1	1968	Federal Agency Issues - Coupon	Tradi	1,004,837.99	2.750	1,022,423.00	03/28/2013	2.150	02/05/2014	310		
3136FPEZ6	1975	Federal Agency Issues - Coupon	Tradi	1,000,000.00	1.150	1,008,530.00	03/28/2013	0.985	02/28/2014	333		
31398A6A5	1983	Federal Agency Issues - Coupon	Tradi	999,033.41	1.000	1,009,840.00	03/28/2013	1.088	05/16/2014	410		
3135G0BR3	2002	Federal Agency Issues - Coupon	Tradi	999,963.68	0.500	1,001,335.00	03/28/2013	0.510	08/09/2013	130		
3135G0HN6	2029	Federal Agency Issues - Coupon	Tradi	1,000,612.50	0.550	1,003,015.00	03/28/2013	0.518	02/27/2015	697	02/27/2014	
3136G13H0	2041	Federal Agency Issues - Coupon	Tradi	1,000,000.00	0.550	1,000,196.00	03/28/2013	0.550	06/24/2016	1,180	11/24/2014	

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
3135G0SB0	2046	Federal Agency Issues - Coupon	Tradi	1,998,605.09	0.375	1,997,636.00	03/28/2013	0.414	12/21/2015	994		
3135G0NV1	2047	Federal Agency Issues - Coupon	Tradi	2,004,637.80	0.500	2,004,956.00	03/28/2013	0.406	09/28/2015	910		
3135G0PQ0	2052	Federal Agency Issues - Coupon	Tradi	2,004,279.60	0.875	2,002,676.00	03/28/2013	0.877	10/26/2017	1,669		
3136G1GU7	2056	Federal Agency Issues - Coupon	Tradi	2,000,000.00	1.050	1,998,480.00	03/28/2013	1.050	03/27/2018	1,821	09/27/2013	
Subtotal and Average				16,023,478.43		16,074,287.00		0.997		878		
GE Capital Corp												
36962G5M2	2027	Medium Term Notes	Tradi	1,014,771.59	2.150	1,025,481.00	03/28/2013	1.299	01/09/2015	648		
36962G5U4	2028	Medium Term Notes	Tradi	998,265.40	0.777	995,040.00	03/28/2013	1.287	04/13/2015	742		
Subtotal and Average				2,013,036.99		2,020,521.00		1.293		694		
Local Agency Investment Fund												
SYS105	105	Local Agency Investment Fund (LAIF)	Held	37,486,351.07	0.270	37,486,351.07	03/28/2013	0.270		1		
Subtotal and Average				37,486,351.07		37,486,351.07		0.270		1		
Proctor & Gamble												
742718DV8	2051	Medium Term Notes	Tradi	1,023,579.25	1.450	1,024,438.00	03/28/2013	0.740	08/15/2016	1,232		
Subtotal and Average				1,023,579.25		1,024,438.00		0.740		1,232		
U.S. Treasury STRIPS												
912833KB5	1942	Treasury Securities - Discount	Tradi	899,840.00	2.295	999,194.00	03/28/2013	2.504	11/15/2013	228		
912833DE7	1943	Treasury Securities - Discount	Tradi	912,280.00	2.135	999,528.00	03/28/2013	2.312	08/15/2013	136		
Subtotal and Average				1,812,120.00		1,998,722.00		2.407		181		
U.S. Treasury												
912828JK7	1947	Treasury Securities - Coupon	Tradi	2,006,750.18	3.125	2,024,688.00	03/28/2013	2.271	08/31/2013	152		
912828JQ4	1952	Treasury Securities - Coupon	Tradi	2,009,098.79	2.750	2,030,234.00	03/28/2013	1.934	10/31/2013	213		
912828JD3	1953	Treasury Securities - Coupon	Tradi	1,003,617.82	3.375	1,008,125.00	03/28/2013	1.848	06/30/2013	90		
912828KJ8	1954	Treasury Securities - Coupon	Tradi	995,518.94	1.750	1,015,664.00	03/28/2013	2.225	03/31/2014	364		
912833DF4	1956	Treasury Securities - Discount	Tradi	904,010.00	2.152	998,396.00	03/28/2013	2.342	02/15/2014	320		
912828HY9	1958	Treasury Securities - Coupon	Tradi	1,001,100.79	3.125	1,002,383.00	03/28/2013		04/30/2013	29		
912828NCO	1994	Treasury Securities - Coupon	Tradi	1,000,516.67	1.375	1,001,523.00	03/28/2013	0.941	05/15/2013	44		
912833JT8	2036	Treasury Securities - Discount	Tradi	1,975,140.00	0.417	1,985,276.00	03/28/2013	0.420	08/15/2015	866		
912828TK6	2054	Treasury Securities - Coupon	Tradi	998,247.24	0.250	998,828.00	03/28/2013	0.326	08/15/2015	866		
912833KG4	2055	Treasury Securities - Discount	Tradi	1,976,300.00	0.397	1,978,440.00	03/28/2013	0.400	02/15/2016	1,050		
912828UM0	2057	Treasury Securities - Coupon	Tradi	1,001,500.49	0.375	1,000,625.00	03/28/2013	0.334	02/15/2016	1,050		

**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
912828US7	2058	Treasury Securities - Coupon	Tradi	1,000,823.61	0.375	1,000,625.00	03/28/2013	0.349	03/15/2016	1,079		
912828QX1	2059	Treasury Securities - Coupon	Tradi	2,074,996.39	1.500	2,070,624.00	03/28/2013	0.426	07/31/2016	1,217		
Subtotal and Average				17,947,620.92		18,115,431.00		1.063		604		
Total and Average				126,266,427.82		126,868,424.84		0.772		563		



**City of San Clemente
Purchases Report
Sorted by Purchase Date - Issuer
January 1, 2013 - March 31, 2013**

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
3133ECB86	2049	000	FAC FFCB	1,000,000.00	01/15/2013 04/15 - 10/15	1,001,310.00	221.67	0.420	10/15/2015	0.372	1,001,431.10
3133813D5	2050	000	FAC FHLB	2,000,000.00	01/15/2013 05/15 - 11/15	2,001,800.00	3,333.33	1.000	05/15/2013		2,005,054.71
3134G3P38	2048	000	FAC FHLMC	1,000,000.00	01/11/2013 04/05 - 10/05	1,000,000.00	2,000.00	0.750	04/05/2013		1,002,000.00
3135G0PQ0	2052	000	FAC FNMA	2,000,000.00	01/28/2013 04/26 - 10/26	1,999,800.00	4,472.22	0.875	10/26/2017	0.877	2,004,279.60
742718DV8	2051	000	MTN PG	1,000,000.00	01/23/2013 02/15 - 08/15	1,024,900.00	Received	1.450	08/15/2016	0.740	1,023,579.25
3133825U3	2053	000	FAC FHLB	2,000,000.00	02/28/2013 08/31 - 02/28	2,000,000.00		1.150	05/28/2013	1.150	2,000,000.00
912828TK6	2054	000	TRC US	1,000,000.00	02/21/2013 08/15 - 02/15	998,125.00	41.44	0.250	08/15/2015	0.326	998,247.24
912833KG4	2055	000	TRD US	2,000,000.00	02/21/2013 02/15 - At Maturity	1,976,300.00		0.397	02/15/2016	0.400	1,976,300.00
3136G1GU7	2056	000	FAC FNMA	2,000,000.00	03/27/2013 09/27 - 03/27	2,000,000.00		1.050	09/27/2013	1.050	2,000,000.00
912828UM0	2057	000	TRC US	1,000,000.00	03/20/2013 08/15 - 02/15	1,001,171.88	341.85	0.375	02/15/2016	0.334	1,001,500.49
912828US7	2058	000	TRC US	1,000,000.00	03/20/2013 09/15 - 03/15	1,000,781.25	50.95	0.375	03/15/2016	0.349	1,000,823.61
912828QX1	2059	000	TRC US	2,000,000.00	03/20/2013 07/31 - 01/31	2,071,718.75	3,977.90	1.500	07/31/2016	0.426	2,074,996.39
Total Purchases				18,000,000.00		18,075,906.88	14,439.36				18,088,212.39

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, 2013 - March 31, 2013**

CUSIP	Investment #	Fund	Sec. Type Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
31331GG37	1945	000	FAC FFCB	1,000,000.00	02/04/2013	08/04/2009	2.150	1,000,000.00	10,750.00	1,010,750.00	10,750.00
31359MQV8	1939	000	FAC FNMA	2,000,000.00	02/21/2013	07/23/2009	4.750	2,000,000.00	47,500.00	2,047,500.00	47,500.00
31331GPN3	1914	000	FAC FFCB	1,000,000.00	03/04/2013	03/09/2009	2.600	1,000,000.00	13,000.00	1,013,000.00	13,000.00
3136F9CB7	1919	000	FAC FNMA	1,000,000.00	03/11/2013	04/03/2009	4.000	1,000,000.00	20,000.00	1,020,000.00	20,000.00
912828HV5	1925	000	TRC US	2,000,000.00	03/31/2013	05/22/2009	2.500	2,000,000.00	25,000.00	2,025,000.00	25,000.00
Total Maturities				7,000,000.00				7,000,000.00	116,250.00	7,116,250.00	116,250.00



City of San Clemente
Sales/Call Report
Sorted by Redemption Date - Issuer
January 1, 2013 - March 31, 2013

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
31331K5G1	2017	000	FFCB FAC	01/05/2012	01/04/2013 01/04/2016	2,000,000.00	1.120	2,000,000.00	2,000,000.00	11,200.00	2,011,200.00 Call	11,200.00
3133EADZ8	2022	000	FFCB FAC	02/21/2012	02/21/2013 02/21/2017	1,000,000.00	1.170	999,600.00	1,000,000.00	5,850.00	1,005,850.00 Call	6,250.00
3135G0HM8	2026	000	FNMA FAC	04/30/2012	03/08/2013 03/08/2017	2,000,000.00	1.200	2,001,647.60	2,000,000.00	12,000.00	2,012,000.00 Call	10,352.40
Total Sales						5,000,000.00		5,001,247.60	5,000,000.00	29,050.00	5,029,050.00	27,802.40

Portfolio SCIP
 AC
 SA (PRF_SA) 7.1.1
 Report Ver. 7.3.1



**City of San Clemente
 Maturing Investments
 Sorted by Fund
 March 31, 2013 - 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
03/31/2013	912828HV5	1925	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.500	
March 2013 Subtotal								2,000,000.00		
04/30/2013	912828HY9	1958	000	TRC	U.S. Treasury	ROTH		1,000,000.00	3.125	
April 2013 Subtotal								1,000,000.00		
05/15/2013	912828NCO	1994	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.375	
May 2013 Subtotal								1,000,000.00		
06/12/2013	3128X1KG1	1929	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		1,750,000.00	4.000	
06/30/2013	912828JD3	1953	000	TRC	U.S. Treasury	WELLS	(800)677-3729	1,000,000.00	3.375	
June 2013 Subtotal								2,750,000.00		
07/17/2013	31359MSL80	1931	000	FAC	Federal National Mortg. Assoc.	WELLS	(800)677-3729	2,000,000.00	4.375	
July 2013 Subtotal								2,000,000.00		
08/09/2013	3135G0BR3	2002	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	0.500	
08/15/2013	912833DE7	1943	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.135	
08/31/2013	912828JK7	1947	000	TRC	U.S. Treasury	CITI		2,000,000.00	3.125	
August 2013 Subtotal								4,000,000.00		
09/13/2013	313370LB2	1981	000	FAC	Federal Home Loan Bank	CITIGR		1,000,000.00	1.000	
09/27/2013	3137EABS7	1944	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	4.125	
September 2013 Subtotal								2,000,000.00		
10/31/2013	912828JQ4	1952	000	TRC	U.S. Treasury	ROTH		2,000,000.00	2.750	
October 2013 Subtotal								2,000,000.00		
11/04/2013	31331JY64	1979	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	0.700	
11/15/2013	912833KB5	1942	000	TRD	U.S. Treasury STRIPS	ROTH		1,000,000.00	2.295	
November 2013 Subtotal								2,000,000.00		
12/30/2013	3133XYBV6	1973	000	FAC	Federal Home Loan Bank	WELLS	(800)677-3729	1,000,000.00	2.050	
December 2013 Subtotal								1,000,000.00		

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

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
01/30/2014	3128X2TM7	1964	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	5.000	
January 2014 Subtotal								2,000,000.00		
02/05/2014	31398AVD1	1968	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	2.750	
02/15/2014	912833DF4	1956	000	TRD	U.S. Treasury	ROTH		1,000,000.00	2.152	
02/27/2014	31331KAH3	1990	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	1.125	
02/28/2014	3136FPEZ6	1975	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.150	
February 2014 Subtotal								4,000,000.00		
03/14/2014	3133XWKV0	2010	000	FAC	Federal Home Loan Bank	ROTH		1,000,000.00	2.375	
03/31/2014	912828KJ8	1954	000	TRC	U.S. Treasury	ROTH		1,000,000.00	1.750	
March 2014 Subtotal								2,000,000.00		
05/16/2014	31398A6A5	1983	000	FAC	Federal National Mortg. Assoc.	ROTH		1,000,000.00	1.000	
May 2014 Subtotal								1,000,000.00		
06/13/2014	3133XWE70	2000	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	2.500	
06/13/2014	3133XWE70	2020	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	2.500	
June 2014 Subtotal								3,000,000.00		
08/20/2014	3134G2UA8	2019	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	1.000	
August 2014 Subtotal								2,000,000.00		
09/22/2014	3134G2WG3	2005	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	0.750	
09/22/2014	3134G2WG3	2006	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	0.750	
September 2014 Subtotal								2,000,000.00		
11/13/2014	3128X3L76	2007	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	5.000	
November 2014 Subtotal								1,000,000.00		
01/09/2015	36962G5M2	2027	000	MTN	GE Capital Corp	ROTH		1,000,000.00	2.150	
January 2015 Subtotal								1,000,000.00		
02/27/2015	3135G0HN6	2029	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	0.550	Discrete call 2/27/2014
February 2015 Subtotal								1,000,000.00		
04/13/2015	36962G5U4	2028	000	MTN	GE Capital Corp	ROTH		1,000,000.00	0.777	
April 2015 Subtotal								1,000,000.00		

City of San Clemente
 Maturing Investments
 Sorted by Fund

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
05/29/2015	313376R31	2018	000	FAC	Federal Home Loan Bank	KEEGAN		1,000,000.00	0.750	
May 2015 Subtotal								1,000,000.00		
08/15/2015	912828TK6	2054	000	TRC	U.S. Treasury	ROTH		1,000,000.00	0.250	
08/15/2015	912833JT8	2036	000	TRD	U.S. Treasury	ROTH		2,000,000.00	0.417	
08/17/2015	3133EC7H1	2045	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	0.340	
August 2015 Subtotal								4,000,000.00		
09/28/2015	3135G0NV1	2047	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	0.500	
September 2015 Subtotal								2,000,000.00		
10/15/2015	3133ECB86	2049	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	0.420	
10/16/2015	3133EA4B1	2037	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	0.440	
October 2015 Subtotal								3,000,000.00		
11/27/2015	3134G3Y20	2042	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	0.500	One Time Call 11/27/2013 (0.47%)
November 2015 Subtotal								2,000,000.00		
12/21/2015	3135G0SB0	2046	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	0.375	
December 2015 Subtotal								2,000,000.00		
02/15/2016	912828UM0	2057	000	TRC	U.S. Treasury	ROTH		1,000,000.00	0.375	
02/15/2016	912833KG4	2055	000	TRD	U.S. Treasury	ROTH		2,000,000.00	0.397	
February 2016 Subtotal								3,000,000.00		
03/15/2016	912828US7	2058	000	TRC	U.S. Treasury	ROTH		1,000,000.00	0.375	
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
March 2016 Subtotal								3,000,000.00		
06/24/2016	3136G13H0	2041	000	FAC	Federal National Mortg. Assoc.	KEEGAN		1,000,000.00	0.550	Call date 12/24/2014
June 2016 Subtotal								1,000,000.00		
07/31/2016	912828QX1	2059	000	TRC	U.S. Treasury	ROTH		2,000,000.00	1.500	
July 2016 Subtotal								2,000,000.00		
08/08/2016	3133805K9	2034	000	FAC	Federal Home Loan Bank	ROTH		2,500,000.00	0.720	Anytime Call After 11/8/2012
08/15/2016	084670BB3	2035	000	MTN	Berkshire Hath	KEEGAN		1,000,000.00	2.200	
08/15/2016	742718DV8	2051	000	MTN	Proctor & Gamble	KEEGAN		1,000,000.00	1.450	
August 2016 Subtotal								4,500,000.00		

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

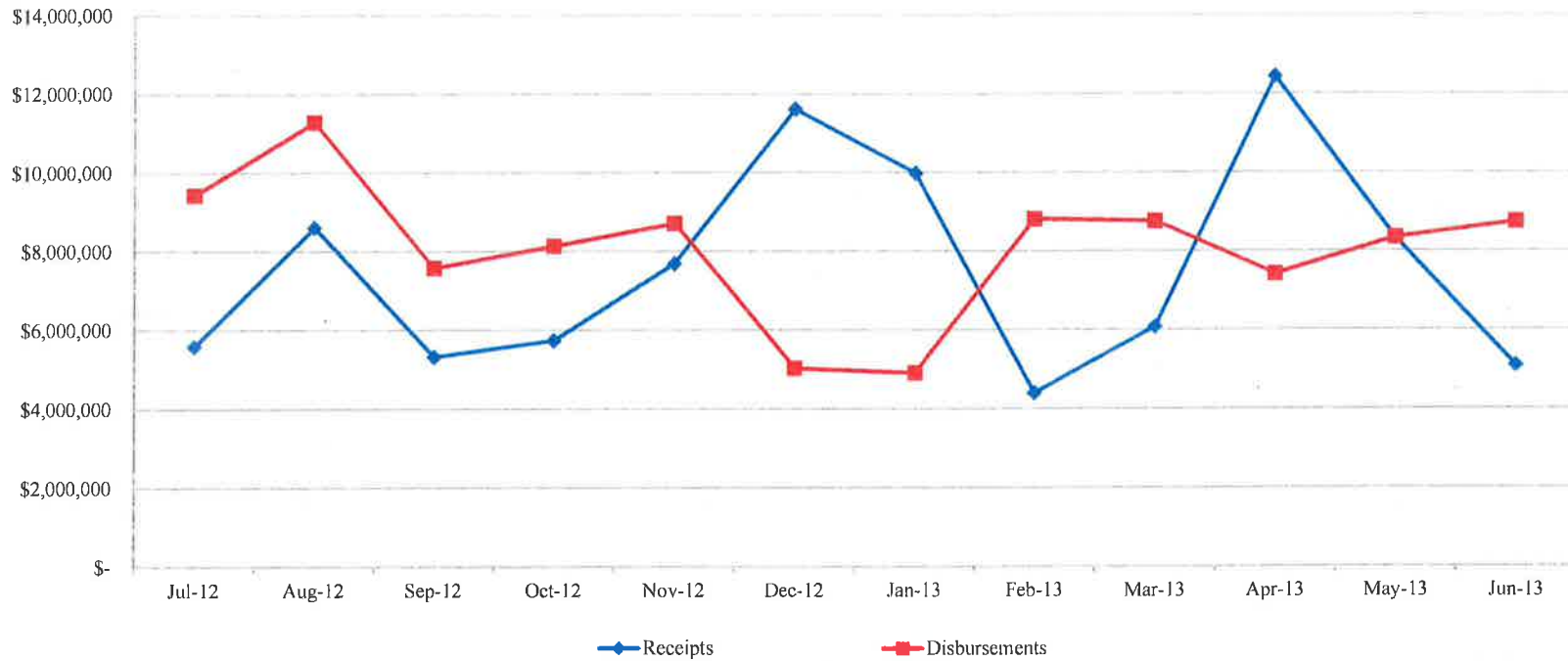
Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
09/27/2016	3134G3K33	2038	000	FAC	Federal Home Loan Mortg. Corp.	ROTH		2,000,000.00	0.700	Quarter Call 9/27/13
09/30/2016	313375NG8	2032	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	1.200	
September 2016 Subtotal								4,000,000.00		
10/05/2016	3134G3P38	2048	000	FAC	Federal Home Loan Mortg. Corp.	CITIGR		1,000,000.00	0.750	Quarterly Call 4/5/2013
10/06/2016	31331KE55	2008	000	FAC	Federal Farm Credit Bank	KEEGAN		1,000,000.00	1.300	
October 2016 Subtotal								2,000,000.00		
11/01/2016	3134G3S50	2039	000	FAC	Federal Home Loan Mortg. Corp.	CITIGR		1,000,000.00	0.625	
11/01/2016	3134G3S50	2040	000	FAC	Federal Home Loan Mortg. Corp.	KEEGAN		1,000,000.00	0.625	
November 2016 Subtotal								2,000,000.00		
09/05/2017	3133EAR26	2044	000	FAC	Federal Farm Credit Bank	ROTH		2,000,000.00	0.970	Anytime Call 9/5/2013
September 2017 Subtotal								2,000,000.00		
10/26/2017	3135G0PQ0	2052	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	0.875	
October 2017 Subtotal								2,000,000.00		
11/09/2017	3133813R4	2043	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	1.000	Monthly Call 5/9/2013
11/15/2017	3133813D5	2050	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	1.000	Monthly Call 5/15/2013
November 2017 Subtotal								4,000,000.00		
02/28/2018	3133825U3	2053	000	FAC	Federal Home Loan Bank	ROTH		2,000,000.00	1.150	Quarter Call 5/28/2013
February 2018 Subtotal								2,000,000.00		
03/27/2018	3136G1GU7	2056	000	FAC	Federal National Mortg. Assoc.	ROTH		2,000,000.00	1.050	Qtr Call 9/27/2013
March 2018 Subtotal								2,000,000.00		
Total								87,250,000.00		

City of San Clemente
City Wide Cash Flow
FY 2013

Investment and Checking Account Totals - February 28, 2013	\$	130,239,476
Add: Receipts		6,065,448
Subtract: Disbursements		<u>(8,755,764)</u>
		<u>(2,690,316)</u>
Investment and Checking Account Totals - March 31, 2013	\$	<u><u>127,549,160</u></u> *

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

**City of San Clemente
Monthly Cash Flow - Receipts and Disbursements
FY 2013**



Summary of Monthly Activity

The net cash outflow for the month of March is \$2.7million. The City has \$37.5 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 \$5.7 million and actual receipts were \$6.1 million. This \$0.4 million difference is due to the timing of grant receipts.

Disbursements:

Cash outflow for March was \$8.8 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 \$8.7 million, actual disbursements were \$8.8 million, which was \$0.1 million above projection. March's payments were in line with expectations.

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

	FISCAL YEAR 2013											
	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13
RECEIPTS:												
Tax receipts	1,101,085	1,186,340	1,175,344	940,909	3,565,300	7,527,638	5,238,834	1,646,359	1,604,867	8,154,169	4,173,948	970,790
Utility receipts	2,095,068	2,392,341	2,526,746	2,923,682	2,553,691	2,286,925	2,479,842	2,029,047	1,930,210	1,937,691	2,071,010	2,260,652
Other receipts	1,803,848	4,213,815	1,199,805	1,643,242	1,325,070	1,760,795	1,748,230	695,188	2,094,217	2,080,341	1,597,996	1,346,630
Operating receipts	5,000,001	7,792,496	4,901,895	5,507,833	7,444,061	11,575,358	9,466,906	4,370,594	5,629,294	12,172,201	7,842,954	4,578,072
Special item receipts	587,961	814,553	414,283	225,039	238,390	41,932	512,889	17,903	436,154	272,017	469,823	493,300
Receipts	5,587,962	8,607,049	5,316,178	5,732,872	7,682,451	11,617,290	9,979,795	4,388,497	6,065,448	12,444,218	8,312,777	5,071,372
DISBURSEMENTS:												
Salaries and benefits	2,069,799	1,948,027	1,898,534	1,852,945	2,814,161	1,773,807	1,873,468	1,794,942	1,805,104	1,935,624	1,940,988	2,242,099
Public safety contracts	-	913,065	1,685,959	2,926,718	2,680,274	985,982	1,002,649	2,680,274	994,315	978,603	2,772,368	1,164,096
Purchased water	198,408	889,280	41,860	893,070	809,451	1,286,786	419,746	498,431	798,105	498,960	635,205	871,734
Other disbursements	6,907,183	7,102,394	2,817,193	1,687,290	1,559,169	545,676	943,110	2,969,762	4,335,589	2,418,356	1,188,079	2,921,025
Operating disbursements	9,175,390	10,852,765	6,443,546	7,360,023	7,863,055	4,592,250	4,238,973	7,943,409	7,933,113	5,831,543	6,536,640	7,198,954
Capital activity	262,641	434,774	1,136,534	779,535	847,581	442,997	676,975	867,291	822,652	1,579,741	1,799,262	1,535,984
Disbursements	9,438,031	11,287,539	7,580,080	8,139,558	8,710,636	5,035,247	4,915,948	8,810,700	8,755,765	7,411,284	8,335,902	8,734,938
<i>Operating Cash Flow</i>	<i>(4,175,389)</i>	<i>(3,060,269)</i>	<i>(1,541,651)</i>	<i>(1,852,190)</i>	<i>(418,994)</i>	<i>6,983,108</i>	<i>5,227,933</i>	<i>(3,572,815)</i>	<i>(2,303,819)</i>	<i>6,340,658</i>	<i>1,306,314</i>	<i>(2,620,882)</i>
<i>Net Cash Flow</i>	<i>(3,850,069)</i>	<i>(2,680,491)</i>	<i>(2,263,902)</i>	<i>(2,406,686)</i>	<i>(1,028,186)</i>	<i>6,582,042</i>	<i>5,063,847</i>	<i>(4,422,203)</i>	<i>(2,690,317)</i>	<i>5,032,934</i>	<i>(23,125)</i>	<i>(3,663,566)</i>
Maturing/Callable Investments											7,000,000	2,750,000

	FISCAL YEAR 2014											
	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14
RECEIPTS:												
Tax receipts	1,078,797	1,321,133	1,539,436	855,981	2,825,966	8,029,761	5,533,479	1,174,296	1,723,537	8,284,645	4,240,740	986,330
Utility receipts	2,693,357	2,803,746	2,572,464	2,915,559	2,560,201	2,380,954	2,602,762	2,138,445	2,228,398	2,092,710	2,236,695	2,441,509
Other receipts	1,829,185	2,062,342	1,365,094	2,667,224	1,206,950	1,624,774	1,443,190	1,449,069	1,558,399	2,113,629	1,623,566	1,368,178
Operating receipts	5,601,339	6,187,221	5,476,994	6,438,764	6,593,117	12,035,489	9,579,431	4,761,810	5,510,334	12,490,984	8,101,001	4,796,017
Special item receipts	256,439	479,820	150,409	202,358	373,464	531,823	242,054	360,185	429,983	324,504	560,477	588,484
Receipts	5,857,778	6,667,041	5,627,403	6,641,122	6,966,581	12,567,312	9,821,485	5,121,995	5,940,317	12,815,488	8,661,478	5,384,501
DISBURSEMENTS:												
Salaries and benefits	1,959,538	1,959,538	1,959,538	1,959,538	2,939,308	1,959,538	1,959,538	1,959,538	1,959,538	1,959,538	2,939,308	1,959,538
Public safety contracts	1,034,921	2,861,187	1,041,597	1,063,742	2,858,563	1,068,376	1,104,324	2,693,891	881,361	1,010,412	2,866,793	1,201,934
Purchased water	930,719	757,881	1,081,475	948,085	488,199	330,914	995,574	436,296	709,780	528,904	673,325	924,048
Other disbursements	4,315,517	4,220,984	3,264,103	2,755,687	2,391,557	3,161,251	2,099,035	952,563	3,440,572	2,603,044	1,356,251	2,599,037
Operating disbursements	8,240,695	9,799,591	7,346,713	6,727,053	8,677,627	6,520,079	6,158,472	6,042,289	6,991,251	6,101,898	7,835,676	6,684,557
Capital activity	1,753,079	1,340,831	1,874,705	2,535,844	1,793,690	2,149,747	1,596,050	2,765,209	2,166,635	1,614,847	1,839,246	1,570,117
Disbursements	9,993,774	11,140,422	9,221,418	9,262,897	10,471,317	8,669,826	7,754,522	8,807,498	9,157,886	7,716,745	9,674,922	8,254,674
<i>Operating Cash Flow</i>	<i>(2,639,356)</i>	<i>(3,612,370)</i>	<i>(1,869,719)</i>	<i>(288,289)</i>	<i>(2,084,510)</i>	<i>5,515,410</i>	<i>3,420,959</i>	<i>(1,280,479)</i>	<i>(1,480,917)</i>	<i>6,389,086</i>	<i>265,325</i>	<i>(1,888,540)</i>
<i>Net Cash Flow</i>	<i>(4,135,996)</i>	<i>(4,473,381)</i>	<i>(3,594,015)</i>	<i>(2,621,775)</i>	<i>(3,504,736)</i>	<i>3,897,485</i>	<i>2,066,963</i>	<i>(3,685,502)</i>	<i>(3,217,569)</i>	<i>5,098,743</i>	<i>(1,013,444)</i>	<i>(2,870,174)</i>
Maturing/Callable Investments	2,000,000	4,000,000	8,000,000	2,000,000	4,000,000	1,000,000	2,000,000	5,000,000	4,000,000	-	1,000,000	3,000,000

City of San Clemente
Investment Allocation
For the Month Ended
March 2013

Fund #	Fund Description	Investment Allocation
001	General Fund	21,850,800.38
002	Police Grants Fund	55,964.31
012	Gas Tax 2106 Fund	6,450,118.96
013	Gas Tax 2107 Fund	82,076.11
014	Reserve Fund	4,277,211.80
017	CDBG Grants Fund	(18,199.66)
019	Air Quality Improvement Fund	451,454.41
020	RCFPP Administration Fund	3,048,557.30
030	Public Facility Const Fund	16,716,907.40
031	Parks Acquisition & Dev. Fund	1,077,170.52
033	Local Drainage Facilities Fund	3,971,416.87
037	Developers Impr. Fund	7,410,186.28
042	Street Improvement Fund	7,213,381.33
052	Water Fund	16,545,828.95
054	Sewer Fund	22,591,063.53
056	Golf Course Fund	167,573.05
057	Clean Ocean Fund	2,162,561.07
058	Solid Waste Management	396,648.53
059	Storm Drain Utility Fund	5,470,362.18
062	Central Services Fund	239,035.48
063	Data Processing Fund	234,352.72
065	Fleet Maintenance Fund	3,969,979.28
066	Employee Medical Self Ins Fund	92,730.06
067	Worker's Comp. Self Ins. Fund	755,573.63
068	Gen. Liab. Self Insurance Fund	904,506.49
073	Street Improv - Redemption	221,426.15
173	99-1 AD Debt Service Fund	(13,055.63)
178	99-1 CFD Debt Service Fund	108,741.81
181	RAD 98-1 Revenue Bonds Debt Service Fund	(167,945.50)
Total		<u><u>126,266,427.82</u></u>