ITEM NO. 15

STAFF REPORT

CITY OF OCEANSIDE

DATE: March 16, 2011

TO: Honorable Mayor and City Councilmembers

FROM: City Treasurer's Office

SUBJECT: **PRESENTATION OF TREASURER'S REPORT – QUARTER ENDED DECEMBER 31, 2010**

SYNOPSIS

The Treasurer's Report provides general information to Council regarding the status of the City's investment portfolio. As its purpose is informational in nature, no action by Council is required on the report.

BACKGROUND

Since 1994, the City Treasurer has been making quarterly report presentations to City Council regarding the status of the investment portfolio. The last report was for the quarter ended September 30, 2010.

ANALYSIS

The quarterly Treasurer's report is intended to provide an awareness of the activity and performance of the City's investment portfolio. The goal of the Treasurer's office is to make investments in conformance with the investment policy adopted by the City Council.

REVIEW OF QUARTER ENDED DECEMBER 31, 2010

For the quarter ended December 31, 2010, the City's portfolio had a book value of $159,713,352.37 (book value is the cost of the security plus any amortization or accretion of premiums or discounts). The average yield to maturity of the portfolio was 1.797%, which has generated fiscal year accrued earnings of $1,470,652.65.

The following table provides a rolling 12-month comparison of the portfolio by quarter.

City of Oceanside
Portfolio Comparison
Rolling 12-Month Quarterly Comparison

	Dec 31, 2010	Sept 30, 2010	June 30, 2010	Mar 31, 2010
Book Value	$159,713,352.37	$144,296,201.87	$165,299,594.88	$145,493,091.27
Market Value	$159,451,226.79	$145,412,990.83	$166,651,933.26	$146,186,004.35
Unrealized Gain/(Loss)	$(262,125.58)	$1,116,778.96	$1,352,338.38	$692,913.08
Unrealized Gain/(Loss) as a % of Book Value	(0.16)%	0.77%	0.82%	0.48%
Average Yield to Maturity	1.797%	1.743%	1.850%	2.271%
Liquidity 0 – 6 months	20.74%	34.39%	24.95%	9.93%
Average Days to Maturity	1,022 (2.88 years)	722 (1.98 years)	834 (2.29 years)	960 (2.63 years)
Quarterly Earnings	$767,321.11	$703,241.54	$835,019.57	$881,650.09
Qtr Capital Gain/(Loss)	$111,525.98	$500.00	$37,582.50	$32,507.56

The portfolio's average weighted yield increased slightly (by 5 basis points) when compared to the prior quarter ended September 30, 2010. Surplus LAIF balances and property tax revenue were invested in the 3.5 to 5 year area of the curve to pick up incremental yield, which contributed an increase in higher Average Days to Maturity. The unrealized losses in the portfolio were a result of a significant increase in interest rates during the quarter, especially in the 5 and 7-year Treasury securities.

Bond interest rates increased during the quarter, particularly in the 5 to 10-year sector of the Treasury curve. The largest increase, 80 basis points, was found in the 7-year Treasury note. Except for the labor and housing markets, the economy has shown signs of improvement and concerns over a double-dip recession have subsided. Despite evidence of economic growth in various sectors of the economy, sustained recovery will not likely occur until the labor market improves significantly. The Federal Reserve continued to leave the Fed Funds rate at a range of 0% to 0.25% during the November and December Federal Open Market Committee (FOMC) meetings, and confirmed its plan to enter into "QE (Quantitative Easing) II". Through the purchase of longer maturity Treasury securities, the FED is continuing its efforts to maintain low interest rate levels to support economic recovery.

FISCAL IMPACT

Fiscal year-to-date earnings were $1,470,562.65 as of December 31, 2010, which is a decrease of $699,286.19 from the same period last year (December 2009). The City's General Fund has earned $552,517.00 as of 12/31/10. The table on the following page provides the earnings distribution according to major fund categories:

INVESTMENT EARNINGS BY FUND
FY 2010-2011 as of 12/31/10

Fund Name	FYTD Average Cash Balances	FYTD Investment Earnings
General Fund	$56,270,122	$552,517
Special Revenue Funds – Police	1,368,635	12,617
Special Revenue Funds – Transportation	1,550,272	21,790
Lighting and Landscape Districts	682,582	7,102
CDC – Housing	8,243,164	79,430
CDC – Redevelopment	5,659,767	68,420
Community Facilities/Special Districts	4,047,184	34,616
Development Impact Fee Funds	30,676,862	278,759
Water Funds	34,492,703	300,574
Sewer Funds	5,436,005	49,484
Harbor Fund	4,449,461	38,580
Trust Funds	714,019	6,389
Earnings Allocation Adjustments		20,285
Year to Date Totals as of 12/31/10	**$153,590,776**	**$1,470,563**

The General Fund category includes cash balances from internal service and special funds that are consolidated for purposes of calculating investment earnings. The following table provides the detail of the composition of the General Fund category in the previous table.

COMPOSITION OF GENERAL FUND
AVERAGE CASH BALANCES
FY 2010-2011 as of 12/31/10

Fund Name	FYTD Average Cash Balances
General Fund	$14,900,735
Grants	(1,126,017)
City Debt Service Fund	(2,018,735)
General Fund Community Facilities CIP	4,142,710
Solid Waste Fund	3,622,882
Internal Service Funds	30,781,126
Trust Funds	6,426,460
Other Unrestricted Funds	(459,039)
Year to Date Totals as of 12/31/10	**$56,270,122**

City banking and investment expenses are charged on a pro rata basis to all funds that have invested cash balances. Banking and investment expenses totaled $210,517.28 fiscal year-to-date as of 12/31/10. The banking and investment expense breakdown is shown in the following table:

Banking and Investment Expenses	FYTD Expenses as of 12/31/10
Banking Expenses	
Armored Carrier	14,498
Bank Fees	29,915
Bank Supplies	878
Check Stock	3,761
Merchant Services	138,747
Investment Expenses	
Bloomberg System	15,349
Custody and Safekeeping	2,810
Investment Software Maintenance	4,559
Total Banking and Investment Expenses	**$210,517**

COMMISSION/COMMITTEE REPORT

The Investment Oversight Committee reviewed the quarter end report for December 31, 2010, at its February 8, 2011, regular meeting, and concurs with its contents. The Committee confirms that the investments are in compliance with the California State Code and the City's adopted investment policy, and that the portfolio is managed in a satisfactory manner.

CITY ATTORNEY'S ANALYSIS

City Attorney analysis does not apply.

RECOMMENDATION

Staff recommends that the City Council accept the Treasurer's Report for the quarter ended December 31, 2010.

PREPARED BY:

Michele C. Lund, CCMT
Treasury Manager

SUBMITTED BY:

Gary M. Ernst
City Treasurer

Attachments: Treasurer's Quarter and Year End Report – December 31, 2010

CITY OF OCEANSIDE

TREASURER'S REPORT

For Quarter Ended
December 31, 2010

CITY OF OCEANSIDE
OFFICE OF THE CITY TREASURER

TO: CITY COUNCIL
CITY MANAGER

DATE: JANUARY 31, 2011

SUBJECT: INVESTMENT REPORT FOR THE QUARTER ENDED DECEMBER 31, 2010

Following is summary information for the City of Oceanside Investment Portfolio for the quarter ended December 31, 2010.

Market/Portfolio Commentary

Bond interest rates increased during the quarter, particularly in the 5 to 10-year sector of the Treasury curve. The largest increase, 80 basis points, was found in the 7-year Treasury note. The increase in rates was due to economic strength shown in the economic data releases during the quarter, however continued weakness in the labor and real estate markets is hindering any substantial economic recovery. The Federal Reserve continued to leave the Fed Funds rate at a range of 0% to 0.25% during the November and December FOMC meetings. The Fed reinstituted its program of purchasing Treasury securities to aid in stimulating the economy, and is expected to maintain the current monetary policy for "an extended period of time."

For month of December, portfolio statistics are as follows:

• Portfolio Book Value	$159,713,352.37
• Portfolio Market Value	$159,451,226.79
• Unrealized Gain/Loss	($262,125.58)
• Average Yield-to-Maturity	1.797%
• Liquidity (0 – 6-months)	20.74%
• Average Days to Maturity	1,022 (2.8 years)
• Fiscal Year-to-Date Earnings	$1,470,562.65
• Fiscal Year-to-Date Capital Gains/(Losses)	$112,025.98

In compliance with the California Code Section 53646, I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the City's budgeted expenditure requirements for the next six months. I also certify that investments in the City's portfolio meet the requirements of the City of Oceanside's adopted investment policy and the California Government Code section 53601. Market Prices are obtained from Bank of New York and the State Treasurer's Office (LAIF).

Respectfully submitted,

Gary M. Ernst
City Treasurer

CITY OF OCEANSIDE
PORTFOLIO SUMMARY
FOR QUARTER ENDED DECEMBER 31, 2010

INVESTMENT TYPE	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Quarter Ended December 31, 2010						
LAIF	$ 19,000,000.00	$ 19,000,000.00	$ 19,027,765.14	0.462%	1	11.90%
Treasury Securities - Coupon	0.00	0.00	0.00	0.000%	0	0.00%
Federal Agency Non - Callable	12,710,000.00	12,701,590.80	12,858,765.70	2.841%	602	7.95%
Federal Agency - Callable	102,020,000.00	101,982,369.14	101,596,920.95	1.845%	1,186	63.85%
Federal Agency Callable - Step Up	21,000,000.00	20,999,644.44	20,932,000.00	2.178%	1,609	13.15%
Municipal Bonds	5,000,000.00	5,029,747.99	5,035,775.00	1.626%	161	3.15%
Total Investments	$ 159,730,000.00	$ 159,713,352.37	$ 159,451,226.79	1.797%	1,022	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			(262,125.58)			
Plus Accrued Interest			$ 607,475.20			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 345,349.62			

Prior Period Comparisons

	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Quarter Ended September 30, 2010						
LAIF	$ 42,250,000.00	$ 42,250,000.00	$ 42,330,902.42	0.500%	1	29.28%
Treasury Securities - Coupon	-	-	-	0.000%	0	0.00%
Federal Agency Non - Callable	17,035,000.00	17,043,795.53	17,441,821.88	3.174%	376	11.81%
Federal Agency - Callable	71,020,000.00	71,002,406.34	71,535,586.53	2.111%	1,058	49.21%
Federal Agency - Discount Notes	14,000,000.00	14,000,000.00	14,104,680.00	1.882%	1,619	9.70%
Total Investments	$ 144,305,000.00	$ 144,296,201.87	$ 145,412,990.83	1.743%	722	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			1,116,788.96			
Plus Accrued Interest			600,892.98			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 1,717,681.94			
Quarter and Year Ended June 30, 2010						
LAIF	$ 41,250,000.00	$ 41,250,000.00	$ 41,317,805.76	0.528%	1	24.95%
Treasury Securities - Coupon	-	-	-	0.000%	0	0.00%
Federal Agency Non - Callable	17,035,000.00	17,052,681.45	17,495,936.25	3.174%	468	10.32%
Federal Agency - Callable	90,020,000.00	89,996,913.43	90,742,926.25	2.187%	1,137	54.44%
Federal Agency - Discount Notes	17,000,000.00	17,000,000.00	17,095,265.00	1.947%	1,617	10.28%
Total Investments	$ 165,305,000.00	$ 165,299,594.88	$ 166,651,933.26	1.850%	834	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			1,352,338.38			
Plus Accrued Interest			730,494.93			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 2,082,833.31			

Market prices used in calclulating market values were obtained from Bank of New York and State Treasurer's Office (LAIF).

TREASURER'S REPORT

PORTFOLIO DETAILS

As Of December 31, 2010

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
December 31, 2010

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
LAIF												
SYS18000	18000	Local Agency Investment Fund			9,250,000.00	9,263,517.24	9,250,000.00	0.462		0.462	1	
SYS18001	18001	Local Agency Investment Fund			9,750,000.00	9,764,247.90	9,750,000.00	0.462		0.462	1	
		Subtotal and Average	**26,596,774.19**		**19,000,000.00**	**19,027,765.14**	**19,000,000.00**			**0.462**	**1**	
Federal Agency - Non Callable												
31331YWG1	08-0122	Federal Farm Credit Bank		05/23/2008	2,000,000.00	2,009,240.00	1,999,277.08	3.000		3.220	61	03/03/2011
31331VSK3	09-0024	Federal Farm Credit Bank		11/21/2008	1,710,000.00	1,719,695.70	1,713,947.79	4.875		3.030	48	02/18/2011
3133XR4U1	08-0120	Federal Home Loan Bank		05/22/2008	1,000,000.00	1,011,480.00	998,844.43	3.125		3.401	160	06/10/2011
3133XTS49	09-0092	Federal Home Loan Bank		06/08/2009	1,000,000.00	1,019,800.00	996,570.22	1.875		2.117	536	06/20/2012
3133XXQV2	10-0059	Federal Home Loan Bank		04/05/2010	2,000,000.00	2,049,540.00	2,000,000.00	2.000		2.000	1,063	11/29/2013
313371ZY5	11-0046	Federal Home Loan Bank		12/13/2010	2,000,000.00	1,956,860.00	1,992,951.28	1.875		1.950	1,805	12/11/2015
3128X7JK1	08-0118	Federal Home Loan Mort Corp		05/21/2008	2,000,000.00	2,016,480.00	2,000,000.00	3.250		3.404	103	04/14/2011
3136F9DH3	08-0100	Federal National Mortgage Assc		03/25/2008	1,000,000.00	1,075,670.00	1,000,000.00	4.250		4.250	814	03/25/2013
		Subtotal and Average	**11,930,928.31**		**12,710,000.00**	**12,858,765.70**	**12,701,590.80**			**2.841**	**602**	
Federal Agency - Callable												
31331GXN4	09-0089	Federal Farm Credit Bank		06/03/2009	1,000,000.00	1,008,790.00	1,000,000.00	2.700		2.700	884	06/03/2013
31331JBJ1	10-0023	Federal Farm Credit Bank		01/14/2010	2,000,000.00	2,000,860.00	2,000,000.00	2.000		2.000	744	01/14/2013
31331JDL4	10-0044	Federal Farm Credit Bank		02/11/2010	2,000,000.00	2,003,360.00	2,000,000.00	2.420		2.420	1,137	02/11/2014
31331JFL2	10-0047	Federal Farm Credit Bank		03/03/2010	1,000,000.00	1,003,730.00	1,000,000.00	2.490		2.490	1,157	03/03/2014
31331JLY7	10-0065	Federal Farm Credit Bank		04/28/2010	1,000,000.00	1,005,920.00	1,000,000.00	2.375		2.375	1,213	04/28/2014
31331JMX8	10-0070	Federal Farm Credit Bank		05/06/2010	1,000,000.00	1,004,687.50	1,000,000.00	1.950		1.950	856	05/06/2013
31331JNM1	10-0075	Federal Farm Credit Bank		05/13/2010	1,000,000.00	1,005,750.00	1,000,000.00	2.450		2.450	1,228	05/13/2014
31331JNM1	10-0076	Federal Farm Credit Bank		05/13/2010	1,000,000.00	1,005,750.00	1,000,000.00	2.450		2.450	1,228	05/13/2014
31331JT45	11-0006	Federal Farm Credit Bank		10/19/2010	1,000,000.00	974,600.00	1,000,000.00	1.500		1.500	1,752	10/19/2015
31331JU84	11-0007	Federal Farm Credit Bank		10/26/2010	1,000,000.00	975,280.00	1,000,000.00	1.580		1.580	1,759	10/26/2015
31331JT45	11-0009	Federal Farm Credit Bank		10/19/2010	1,000,000.00	974,600.00	1,000,000.00	1.500		1.500	1,752	10/19/2015
31331JV75	11-0010	Federal Farm Credit Bank		10/27/2010	1,000,000.00	982,470.00	1,000,000.00	1.250		1.250	1,395	10/27/2014
31331JW25	11-0011	Federal Farm Credit Bank		10/28/2010	1,000,000.00	987,590.00	1,000,000.00	1.500		1.500	1,578	04/28/2015
31331JX57	11-0018	Federal Farm Credit Bank		10/28/2010	1,000,000.00	977,600.00	999,793.75	1.540		1.545	1,761	10/28/2015
31331JX57	11-0019	Federal Farm Credit Bank		10/28/2010	1,000,000.00	977,600.00	999,587.50	1.540		1.550	1,761	10/28/2015
31331JX99	11-0020	Federal Farm Credit Bank		11/04/2010	1,000,000.00	985,770.00	999,266.67	1.230		1.281	1,403	11/04/2014
31331JX99	11-0021	Federal Farm Credit Bank		11/04/2010	1,000,000.00	985,770.00	999,541.67	1.230		1.262	1,403	11/04/2014
31331JZ97	11-0024	Federal Farm Credit Bank		11/09/2010	2,000,000.00	1,946,440.00	2,000,000.00	1.600		1.600	1,773	11/09/2015
31331J3A9	11-0033	Federal Farm Credit Bank		11/23/2010	1,000,000.00	982,250.00	1,000,000.00	2.000		2.000	1,787	11/23/2015
31331J3A9	11-0039	Federal Farm Credit Bank		11/23/2010	1,000,000.00	982,250.00	1,000,000.00	2.000		2.000	1,787	11/23/2015
31331J3D3	11-0040	Federal Farm Credit Bank		12/01/2010	1,000,000.00	999,260.00	1,000,000.00	1.600		1.600	1,433	12/04/2014
31331J3F8	11-0041	Federal Farm Credit Bank		12/08/2010	1,000,000.00	997,280.00	1,000,000.00	1.500		1.500	1,437	12/08/2014

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
December 31, 2010

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency - Callable												
31331J3F8	11-0043	Federal Farm Credit Bank		12/08/2010	1,000,000.00	997,280.00	997,191.67	1.500		1.578	1,437	12/08/2014
31331J3F8	11-0044	Federal Farm Credit Bank		12/08/2010	1,000,000.00	997,280.00	995,150.94	1.500		1.634	1,437	12/08/2014
31331J3F8	11-0056	Federal Farm Credit Bank		12/09/2010	1,000,000.00	997,280.00	994,133.01	1.500		1.662	1,437	12/08/2014
31331J4T7	11-0057	Federal Farm Credit Bank		12/16/2010	1,000,000.00	997,310.00	1,000,000.00	1.350		1.350	1,080	12/16/2013
31331J4T7	11-0058	Federal Farm Credit Bank		12/16/2010	1,000,000.00	997,310.00	1,000,000.00	1.350		1.350	1,080	12/16/2013
31331J5W9	11-0059	Federal Farm Credit Bank		12/22/2010	1,000,000.00	1,000,770.00	1,000,000.00	2.000		2.000	1,451	12/22/2014
3133XWDX4	10-0016	Federal Home Loan Bank		01/05/2010	1,000,000.00	1,000,050.00	1,000,000.00	2.250		2.250	916	07/05/2013
3133XWMW6	10-0026	Federal Home Loan Bank		01/27/2010	1,000,000.00	1,020,550.00	1,000,000.00	2.375		2.375	1,122	01/27/2014
3133XWM22	10-0032	Federal Home Loan Bank		01/22/2010	1,000,000.00	1,008,620.00	1,000,000.00	2.200		2.200	933	07/22/2013
3133XXA72	10-0048	Federal Home Loan Bank		03/10/2010	1,020,000.00	1,022,917.20	1,020,000.00	2.000		2.000	983	09/10/2013
3133XX3P0	10-0050	Federal Home Loan Bank		02/25/2010	2,000,000.00	2,004,840.00	2,000,000.00	2.100		2.100	1,059	11/25/2013
3133XXED5	10-0051	Federal Home Loan Bank		03/17/2010	2,000,000.00	2,006,320.00	2,000,000.00	2.000		2.000	990	09/17/2013
313370YV4	11-0005	Federal Home Loan Bank		09/30/2010	1,000,000.00	983,730.00	1,000,000.00	1.900		1.953	1,733	09/30/2015
313371E28	11-0013	Federal Home Loan Bank		10/25/2010	1,000,000.00	986,930.00	999,866.67	1.050		1.065	1,210	04/25/2014
313371E36	11-0014	Federal Home Loan Bank		10/27/2010	1,000,000.00	983,470.00	1,000,000.00	1.250		1.250	1,395	10/27/2014
313371J56	11-0016	Federal Home Loan Bank		11/16/2010	1,000,000.00	962,200.00	1,000,000.00	1.625		1.625	1,780	11/16/2015
313371PL4	11-0027	Federal Home Loan Bank		11/18/2010	1,000,000.00	965,170.00	1,000,000.00	1.550		1.550	1,782	11/18/2015
313371NR3	11-0028	Federal Home Loan Bank		11/24/2010	1,000,000.00	977,430.00	1,000,000.00	1.230		1.230	1,423	11/24/2014
313371PT7	11-0030	Federal Home Loan Bank		11/22/2010	1,000,000.00	978,240.00	1,000,000.00	1.000		0.998	1,329	08/22/2014
313371PT7	11-0031	Federal Home Loan Bank		11/22/2010	1,000,000.00	978,240.00	998,583.33	1.000		1.068	1,329	08/22/2014
313371KX3	11-0034	Federal Home Loan Bank		11/18/2010	1,000,000.00	998,410.00	1,000,000.00	1.000		1.000	1,052	11/18/2013
313371WQ5	11-0045	Federal Home Loan Bank		12/09/2010	1,000,000.00	993,906.25	999,455.78	1.375		1.393	1,255	06/09/2014
313371YF7	11-0048	Federal Home Loan Bank		12/17/2010	1,000,000.00	1,003,230.00	1,000,000.00	1.750		1.750	1,446	12/17/2014
3133723Q5	11-0049	Federal Home Loan Bank		12/22/2010	1,000,000.00	998,270.00	998,650.00	1.700		1.739	1,451	12/22/2014
313371ZG4	11-0051	Federal Home Loan Bank		12/23/2010	1,000,000.00	994,150.00	1,000,000.00	1.350		1.350	1,361	09/23/2014
313371ZG4	11-0052	Federal Home Loan Bank		12/23/2010	1,000,000.00	994,150.00	1,000,000.00	1.350		1.350	1,361	09/23/2014
3128X8ER9	09-0045	Federal Home Loan Mort Corp		01/20/2009	2,000,000.00	2,001,875.00	2,000,000.00	2.375		2.375	566	07/20/2012
3128X8B84	09-0084	Federal Home Loan Mort Corp		05/13/2009	1,000,000.00	1,007,090.00	999,816.67	2.400		2.426	863	05/13/2013
3128X9SW1	10-0033	Federal Home Loan Mort Corp		01/25/2010	1,000,000.00	1,000,890.00	1,000,000.00	2.000		2.000	755	01/25/2013
3128X9WX4	10-0034	Federal Home Loan Mort Corp		02/08/2010	1,000,000.00	1,001,400.00	1,000,000.00	2.000		2.000	858	05/08/2013
3128X9WX4	10-0035	Federal Home Loan Mort Corp		02/08/2010	1,000,000.00	1,001,400.00	1,000,000.00	2.000		2.000	858	05/08/2013
3128X9XR6	10-0040	Federal Home Loan Mort Corp		02/23/2010	2,000,000.00	2,003,960.00	2,000,000.00	2.125		2.125	965	08/23/2013
3128X9ZK9	10-0045	Federal Home Loan Mort Corp		02/25/2010	2,000,000.00	2,003,620.00	1,999,880.00	1.800		1.814	786	02/25/2013
3128X92J8	10-0062	Federal Home Loan Mort Corp		04/07/2010	2,000,000.00	2,008,840.00	1,999,600.00	2.125		2.147	1,010	10/07/2013
3134G1GX6	10-0094	Federal Home Loan Mort Corp		06/30/2010	1,000,000.00	1,006,970.00	1,000,000.00	2.050		2.050	1,276	06/30/2014
3134G1HX5	10-0095	Federal Home Loan Mort Corp		06/30/2010	1,000,000.00	1,007,750.00	1,000,000.00	2.100		2.100	1,276	06/30/2014
3134G1JD7	10-0096	Federal Home Loan Mort Corp		06/30/2010	1,000,000.00	1,004,790.00	1,000,000.00	2.150		2.150	1,276	06/30/2014
3134G1XD1	11-0015	Federal Home Loan Mort Corp		10/28/2010	1,000,000.00	981,430.00	1,000,000.00	1.150		1.150	1,304	07/28/2014

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency - Callable												
3134G1YF5	11-0023	Federal Home Loan Mort Corp		11/17/2010	1,000,000.00	975,050.00	1,000,000.00	1.750		1.750	1,781	11/17/2015
3134G1YV0	11-0026	Federal Home Loan Mort Corp		11/18/2010	1,000,000.00	969,375.00	1,000,000.00	1.400		1.400	1,598	05/18/2015
3134G1ZV9	11-0029	Federal Home Loan Mort Corp		11/18/2010	1,000,000.00	974,730.00	1,000,000.00	1.250		1.250	1,417	11/18/2014
3134G1ZU1	11-0038	Federal Home Loan Mort Corp		11/23/2010	1,000,000.00	973,460.00	995,975.00	1.750		1.845	1,787	11/23/2015
3136F94H3	09-0047	Federal National Mortgage Assc		01/28/2009	2,000,000.00	2,002,680.00	2,000,000.00	2.500		2.500	1,123	01/28/2014
3136FHCF0	09-0066	Federal National Mortgage Assc		02/26/2009	1,000,000.00	1,002,440.00	1,000,000.00	2.250		2.250	419	02/24/2012
3136FHCF0	09-0067	Federal National Mortgage Assc		02/26/2009	2,000,000.00	2,004,880.00	2,000,000.00	2.250		2.250	419	02/24/2012
3136FHJU0	09-0073	Federal National Mortgage Assc		04/29/2009	2,000,000.00	2,011,780.00	2,000,000.00	2.250		2.250	667	10/29/2012
31398AC26	10-0020	Federal National Mortgage Assc		01/06/2010	2,000,000.00	2,011,140.00	1,995,781.28	1.750		1.970	727	12/28/2012
3136FJ4C2	10-0039	Federal National Mortgage Assc		02/23/2010	2,000,000.00	2,026,980.00	2,000,000.00	2.000		2.000	965	08/23/2013
31398AK35	10-0057	Federal National Mortgage Assc		03/25/2010	1,000,000.00	1,002,850.00	1,000,000.00	1.850		1.850	814	03/25/2013
3136FMNX8	10-0066	Federal National Mortgage Assc		04/29/2010	1,000,000.00	1,004,490.00	999,844.44	2.000		2.048	940	07/29/2013
31398AQ54	10-0067	Federal National Mortgage Assc		05/06/2010	1,000,000.00	1,004,470.00	999,739.58	1.875		1.901	856	05/06/2013
3136FMPH1	10-0068	Federal National Mortgage Assc		05/14/2010	1,000,000.00	1,009,420.00	998,261.11	2.050		2.139	1,048	11/14/2013
3136FMPH1	10-0069	Federal National Mortgage Assc		05/14/2010	1,000,000.00	1,009,420.00	998,840.74	2.050		2.110	1,048	11/14/2013
31398AS45	10-0072	Federal National Mortgage Assc		05/24/2010	1,000,000.00	1,005,710.00	1,000,000.00	2.000		2.000	905	06/24/2013
31398AS37	10-0073	Federal National Mortgage Assc		05/25/2010	1,000,000.00	1,003,310.00	1,000,000.00	1.300		1.300	510	05/25/2012
3136FMVV3	10-0084	Federal National Mortgage Assc		06/14/2010	1,000,000.00	1,006,630.00	1,000,000.00	2.000		2.000	1,168	03/14/2014
3136FMVV3	10-0085	Federal National Mortgage Assc		06/14/2010	2,000,000.00	2,013,260.00	2,000,000.00	2.000		2.000	1,168	03/14/2014
3136FMXM1	10-0090	Federal National Mortgage Assc		06/16/2010	1,000,000.00	1,000,880.00	998,854.17	2.050		2.116	1,262	06/16/2014
3136FMG65	11-0002	Federal National Mortgage Assc		07/15/2010	1,000,000.00	1,007,470.00	1,000,000.00	2.000		2.000	1,291	07/15/2014
31398A4Y5	11-0017	Federal National Mortgage Assc		10/27/2010	1,000,000.00	966,220.00	997,122.22	1.550		1.623	1,760	10/27/2015
31398A6B3	11-0032	Federal National Mortgage Assc		11/23/2010	1,000,000.00	969,760.00	997,432.94	1.600		1.660	1,787	11/23/2015
3136FPL88	11-0047	Federal National Mortgage Assc		12/16/2010	1,000,000.00	992,150.00	1,000,000.00	1.200		1.200	1,080	12/16/2013
3136FPR41	11-0060	Federal National Mortgage Assc		12/27/2010	1,000,000.00	1,000,360.00	1,000,000.00	1.400		1.400	1,091	12/27/2013
3136FPR82	11-0061	Federal National Mortgage Assc		12/30/2010	1,000,000.00	1,001,190.00	1,000,000.00	1.625		1.625	1,276	06/30/2014
3136FPW60	11-0063	Federal National Mortgage Assc		12/30/2010	1,000,000.00	1,001,140.00	1,000,000.00	1.500		1.500	1,094	12/30/2013
		Subtotal and Average	**96,532,119.72**		**102,020,000.00**	**101,596,920.95**	**101,982,369.14**			**1.845**	**1,186**	
Federal Agency Callable - Step Up												
3133XWBS7	10-0010	Federal Home Loan Bank		12/28/2009	1,000,000.00	1,003,860.00	1,000,000.00	1.250		2.233	909	06/28/2013
3133XWTX7	10-0041	Federal Home Loan Bank		02/24/2010	2,000,000.00	2,055,220.00	2,000,000.00	2.000		2.963	1,515	02/24/2015
3133XXGX9	10-0052	Federal Home Loan Bank		03/16/2010	1,000,000.00	1,002,610.00	1,000,000.00	1.250		3.023	1,535	03/16/2015
313371U53	11-0042	Federal Home Loan Bank		12/10/2010	1,000,000.00	975,050.00	1,000,000.00	1.500		2.129	1,804	12/10/2015
3133722K9	11-0053	Federal Home Loan Bank		12/30/2010	1,000,000.00	994,660.00	1,000,000.00	1.500		1.500	1,824	12/30/2015
3133722K9	11-0054	Federal Home Loan Bank		12/30/2010	1,000,000.00	994,660.00	1,000,000.00	1.500		1.500	1,824	12/30/2015
3134G1VZ4	11-0008	Federal Home Loan Mort Corp		10/29/2010	1,000,000.00	987,480.00	1,000,000.00	1.125		1.125	1,397	10/29/2014
3134G1XX7	11-0025	Federal Home Loan Mort Corp		11/09/2010	1,000,000.00	973,720.00	999,644.44	1.000		1.050	1,773	11/09/2015

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency Callable - Step Up												
3134G1G57	11-0050	Federal Home Loan Mort Corp		12/23/2010	1,000,000.00	988,740.00	1,000,000.00	1.875		1.875	1,817	12/23/2015
3134G1E91	11-0055	Federal Home Loan Mort Corp		12/30/2010	1,000,000.00	981,220.00	1,000,000.00	1.800		1.800	1,824	12/30/2015
3136FMJN5	10-0060	Federal National Mortgage Assc		04/12/2010	1,000,000.00	1,001,960.00	1,000,000.00	1.100		2.188	832	04/12/2013
3136FMXY5	10-0088	Federal National Mortgage Assc		06/15/2010	1,000,000.00	1,006,800.00	1,000,000.00	2.000		3.150	1,626	06/15/2015
3136FMYF5	10-0089	Federal National Mortgage Assc		06/15/2010	1,000,000.00	1,010,250.00	1,000,000.00	1.500		2.945	1,626	06/15/2015
3136FMG99	11-0001	Federal National Mortgage Assc		07/13/2010	1,000,000.00	1,000,390.00	1,000,000.00	2.000		2.796	1,654	07/13/2015
3136FMM50	11-0003	Federal National Mortgage Assc		07/07/2010	2,000,000.00	2,008,280.00	2,000,000.00	2.000		2.585	1,648	07/07/2015
3136FMM50	11-0004	Federal National Mortgage Assc		07/07/2010	1,000,000.00	1,004,140.00	1,000,000.00	2.000		2.585	1,648	07/07/2015
3136FPTD9	11-0012	Federal National Mortgage Assc		11/12/2010	1,000,000.00	977,140.00	1,000,000.00	1.250		1.250	1,776	11/12/2015
3136FPWC7	11-0022	Federal National Mortgage Assc		11/10/2010	1,000,000.00	970,840.00	1,000,000.00	1.375		1.375	1,774	11/10/2015
3136FPS24	11-0062	Federal National Mortgage Assc		12/30/2010	1,000,000.00	994,980.00	1,000,000.00	2.125		2.125	1,824	12/30/2015
		Subtotal and Average	**17,773,799.01**		**21,000,000.00**	**20,932,000.00**	**20,999,644.44**			**2.178**	**1,609**	
Municipal Bonds												
13063BHX3	11-0035	State of Callifornia		11/23/2010	2,500,000.00	2,517,125.00	2,514,675.41	3.000		1.501	144	05/25/2011
13063BHY1	11-0036	State of Callifornia		11/23/2010	2,500,000.00	2,518,650.00	2,515,072.58	3.000		1.751	178	06/28/2011
		Subtotal and Average	**5,032,546.84**		**5,000,000.00**	**5,035,775.00**	**5,029,747.99**			**1.626**	**161**	
		Total and Average	**157,866,168.08**		**159,730,000.00**	**159,451,226.79**	**159,713,352.37**			**1.796**	**1,022**	

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity
		Average Balance	0.00	Accrued Interest at Purchase		1,083.34	1,083.34				0
				Subtotal		1,083.34	1,083.34				
	Total Cash and Investments		157,866,168.08		159,730,000.00	159,452,310.13	159,714,435.71			1.796	1,022

TREASURER'S REPORT

INVESTMENT TRANSACTIONS

10/01/10 Through 12/31/10

Oceanside Quarterly Report
Purchases Report
Sorted by Fund - Fund
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Investment Clearing													
31331JT45	11-0006	102	FAC	FFCB	1,000,000.00	10/19/2010	04/19 - 10/19	1,000,000.00		1.500	10/19/2015	1.500	1,000,000.00
31331JT45	11-0009	102	FAC	FFCB	1,000,000.00	10/19/2010	04/19 - 10/19	1,000,000.00		1.500	10/19/2015	1.500	1,000,000.00
313371E28	11-0013	102	FAC	FHLB	1,000,000.00	10/25/2010	04/25 - 10/25	999,500.00		1.050	04/25/2014	1.065	999,866.67
31331JU84	11-0007	102	FAC	FFCB	1,000,000.00	10/26/2010	04/26 - 10/26	1,000,000.00		1.580	10/26/2015	1.580	1,000,000.00
31331JV75	11-0010	102	FAC	FFCB	1,000,000.00	10/27/2010	04/27 - 10/27	1,000,000.00		1.250	10/27/2014	1.250	1,000,000.00
313371E36	11-0014	102	FAC	FHLB	1,000,000.00	10/27/2010	04/27 - 10/27	1,000,000.00		1.250	10/27/2014	1.250	1,000,000.00
31398A4Y5	11-0017	102	FAC	FNMA	1,000,000.00	10/27/2010	04/27 - 10/27	996,500.00		1.550	10/27/2015	1.623	997,122.22
31331JW25	11-0011	102	FAC	FFCB	1,000,000.00	10/28/2010	04/28 - 10/28	1,000,000.00		1.500	04/28/2015	1.500	1,000,000.00
31331JX57	11-0018	102	FAC	FFCB	1,000,000.00	10/28/2010	04/28 - 10/28	999,750.00		1.540	10/28/2015	1.545	999,793.75
31331JX57	11-0019	102	FAC	FFCB	1,000,000.00	10/28/2010	04/28 - 10/28	999,500.00		1.540	10/28/2015	1.550	999,587.50
3134G1XD1	11-0015	102	FAC	FHLMC	1,000,000.00	10/28/2010	01/28 - 07/28	1,000,000.00		1.150	07/28/2014	1.150	1,000,000.00
3134G1VZ4	11-0008	102	MC1	FHLMC	1,000,000.00	10/29/2010	04/29 - 10/29	1,000,000.00		1.125	10/29/2014	1.125	1,000,000.00
31331JX99	11-0020	102	FAC	FFCB	1,000,000.00	11/04/2010	05/04 - 11/04	998,000.00		1.230	11/04/2014	1.281	999,266.67
31331JX99	11-0021	102	FAC	FFCB	1,000,000.00	11/04/2010	05/04 - 11/04	998,750.00		1.230	11/04/2014	1.262	999,541.67
31331JZ97	11-0024	102	FAC	FFCB	2,000,000.00	11/09/2010	05/09 - 11/09	2,000,000.00		1.600	11/09/2015	1.600	2,000,000.00
3134G1XX7	11-0025	102	MC1	FHLMC	1,000,000.00	11/09/2010	05/09 - 11/09	999,500.00		1.000	11/09/2015	1.050	999,644.44
3136FPWC7	11-0022	102	MC1	FNMA	1,000,000.00	11/10/2010	05/10 - 11/10	1,000,000.00		1.375	11/10/2015	1.375	1,000,000.00
3136FPTD9	11-0012	102	MC1	FNMA	1,000,000.00	11/12/2010	05/12 - 11/12	1,000,000.00		1.250	11/12/2015	1.250	1,000,000.00
313371J56	11-0016	102	FAC	FHLB	1,000,000.00	11/16/2010	05/16 - 11/16	1,000,000.00		1.625	11/16/2015	1.625	1,000,000.00
3134G1YF5	11-0023	102	FAC	FHLMC	1,000,000.00	11/17/2010	05/17 - 11/17	1,000,000.00		1.750	11/17/2015	1.750	1,000,000.00
313371PL4	11-0027	102	FAC	FHLB	1,000,000.00	11/18/2010	05/18 - 11/18	1,000,000.00		1.550	11/18/2015	1.550	1,000,000.00
313371KX3	11-0034	102	FAC	FHLB	1,000,000.00	11/18/2010	05/18 - 11/18	1,000,000.00		1.000	11/18/2013	1.000	1,000,000.00
3134G1YV0	11-0026	102	FAC	FHLMC	1,000,000.00	11/18/2010	05/18 - 11/18	1,000,000.00		1.400	05/18/2015	1.400	1,000,000.00
3134G1ZV9	11-0029	102	FAC	FHLMC	1,000,000.00	11/18/2010	05/18 - 11/18	1,000,000.00		1.250	11/18/2014	1.250	1,000,000.00
31331J2S1	11-0037	102	NCB	FFCB	2,000,000.00	11/22/2010	11/30 - Final Pmt.	1,979,060.00	Sold	1.500	11/16/2015		0.00
313371PT7	11-0030	102	FAC	FHLB	1,000,000.00	11/22/2010	02/22 - 08/22	1,000,000.00		1.000	08/22/2014	0.998	1,000,000.00
313371PT7	11-0031	102	FAC	FHLB	1,000,000.00	11/22/2010	02/22 - 08/22	997,500.00		1.000	08/22/2014	1.068	998,583.33
13063BHX3	11-0035	102	MUN	CA	2,500,000.00	11/23/2010	05/25 - At Maturity	2,518,650.00		3.000	05/25/2011	1.501	2,514,675.41
13063BHY1	11-0036	102	MUN	CA	2,500,000.00	11/23/2010	06/28 - At Maturity	2,518,375.00		3.000	06/28/2011	1.751	2,515,072.58
31331J3A9	11-0033	102	FAC	FFCB	1,000,000.00	11/23/2010	05/23 - 11/23	1,000,000.00		2.000	11/23/2015	2.000	1,000,000.00
31331J3A9	11-0039	102	FAC	FFCB	1,000,000.00	11/23/2010	05/23 - 11/23	1,000,000.00		2.000	11/23/2015	2.000	1,000,000.00
3134G1ZU1	11-0038	102	FAC	FHLMC	1,000,000.00	11/23/2010	05/23 - 11/23	995,500.00		1.750	11/23/2015	1.845	995,975.00
31398A6B3	11-0032	102	FAC	FNMA	1,000,000.00	11/23/2010	05/23 - 11/23	997,130.00		1.600	11/23/2015	1.660	997,432.94
313371NR3	11-0028	102	FAC	FHLB	1,000,000.00	11/24/2010	05/24 - 11/24	1,000,000.00		1.230	11/24/2014	1.230	1,000,000.00

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CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Investment Clearing													
31331J3D3	11-0040	102	FAC	FFCB	1,000,000.00	12/01/2010	06/01 - 12/01	1,000,000.00		1.600	12/04/2014	1.600	1,000,000.00
31331J3F8	11-0041	102	FAC	FFCB	1,000,000.00	12/08/2010	06/08 - 12/08	1,000,000.00		1.500	12/08/2014	1.500	1,000,000.00
31331J3F8	11-0043	102	FAC	FFCB	1,000,000.00	12/08/2010	06/08 - 12/08	997,000.00		1.500	12/08/2014	1.578	997,191.67
31331J3F8	11-0044	102	FAC	FFCB	1,000,000.00	12/08/2010	06/08 - 12/08	994,820.00		1.500	12/08/2014	1.634	995,150.94
31331J3F8	11-0056	102	FAC	FFCB	1,000,000.00	12/09/2010	06/08 - 12/08	993,750.00	41.67	1.500	12/08/2014	1.662	994,133.01
313371WQ5	11-0045	102	FAC	FHLB	1,000,000.00	12/09/2010	06/09 - 12/09	999,380.00		1.375	06/09/2014	1.393	999,455.78
313371U53	11-0042	102	MC1	FHLB	1,000,000.00	12/10/2010	06/10 - 12/10	1,000,000.00		1.500	12/10/2015	2.129	1,000,000.00
313371ZY5	11-0046	102	NCB	FHLB	2,000,000.00	12/13/2010	06/11 - 12/11	1,992,880.00	1,041.67	1.875	12/11/2015	1.950	1,992,951.28
31331J4T7	11-0057	102	FAC	FFCB	1,000,000.00	12/16/2010	06/16 - 12/16	1,000,000.00		1.350	12/16/2013	1.350	1,000,000.00
31331J4T7	11-0058	102	FAC	FFCB	1,000,000.00	12/16/2010	06/16 - 12/16	1,000,000.00		1.350	12/16/2013	1.350	1,000,000.00
3136FPL88	11-0047	102	FAC	FNMA	1,000,000.00	12/16/2010	06/16 - 12/16	1,000,000.00		1.200	12/16/2013	1.200	1,000,000.00
313371YF7	11-0048	102	FAC	FHLB	1,000,000.00	12/17/2010	06/17 - 12/17	1,000,000.00		1.750	12/17/2014	1.750	1,000,000.00
31331J5W9	11-0059	102	FAC	FFCB	1,000,000.00	12/22/2010	06/22 - 12/22	1,000,000.00		2.000	12/22/2014	2.000	1,000,000.00
3133723Q5	11-0049	102	FAC	FHLB	1,000,000.00	12/22/2010	06/22 - 12/22	998,500.00		1.700	12/22/2014	1.739	998,650.00
313371ZG4	11-0051	102	FAC	FHLB	1,000,000.00	12/23/2010	06/23 - 12/23	1,000,000.00		1.350	09/23/2014	1.350	1,000,000.00
313371ZG4	11-0052	102	FAC	FHLB	1,000,000.00	12/23/2010	06/23 - 12/23	1,000,000.00		1.350	09/23/2014	1.350	1,000,000.00
3134G1G57	11-0050	102	MC1	FHLMC	1,000,000.00	12/23/2010	06/23 - 12/23	1,000,000.00		1.875	12/23/2015	1.875	1,000,000.00
3136FPR41	11-0060	102	FAC	FNMA	1,000,000.00	12/27/2010	06/27 - 12/27	1,000,000.00		1.400	12/27/2013	1.400	1,000,000.00
3133722K9	11-0053	102	MC1	FHLB	1,000,000.00	12/30/2010	06/30 - 12/30	1,000,000.00		1.500	12/30/2015	1.500	1,000,000.00
3133722K9	11-0054	102	MC1	FHLB	1,000,000.00	12/30/2010	06/30 - 12/30	1,000,000.00		1.500	12/30/2015	1.500	1,000,000.00
3134G1E91	11-0055	102	MC1	FHLMC	1,000,000.00	12/30/2010	06/30 - 12/30	1,000,000.00		1.800	12/30/2015	1.800	1,000,000.00
3136FPR82	11-0061	102	FAC	FNMA	1,000,000.00	12/30/2010	06/30 - 12/31	1,000,000.00		1.625	06/30/2014	1.625	1,000,000.00
3136FPS24	11-0062	102	MC1	FNMA	1,000,000.00	12/30/2010	06/30 - 12/30	1,000,000.00		2.125	12/30/2015	2.125	1,000,000.00
3136FPW60	11-0063	102	FAC	FNMA	1,000,000.00	12/30/2010	06/30 - 12/30	1,000,000.00		1.500	12/30/2013	1.500	1,000,000.00
				Subtotal	**64,000,000.00**			**63,974,045.00**	**1,083.34**				**61,994,094.86**
			Total Purchases		**64,000,000.00**			**63,974,045.00**	**1,083.34**				**61,994,094.86**

Oceanside Quarterly Report
Sales/Call Report
Sorted by Maturity Date - Fund
October 1, 2010 - December 31, 2010

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
03/11/2011												
3133XPWW0	08-0125		FHLB NCB	05/28/2008	11/05/2010 03/11/2011	1,000,000.00	3.250	999,581.67	1,010,550.00	4,875.00	1,015,425.00 Sale	15,843.33
3133XJVL9	09-0025		FHLB NCB	11/21/2008	11/05/2010 03/11/2011	1,325,000.00	5.000	1,332,657.57	1,347,087.75	9,937.50	1,357,025.25 Sale	24,367.68
					Subtotal	**2,325,000.00**		**2,332,239.24**	**2,357,637.75**	**14,812.50**	**2,372,450.25**	**40,211.01**
06/10/2011												
3133XRC65	08-0132		FHLB NCB	06/06/2008	11/05/2010 06/10/2011	4,000,000.00	3.375	3,996,279.15	4,074,280.00	54,375.00	4,128,655.00 Sale	132,375.85
					Subtotal	**4,000,000.00**		**3,996,279.15**	**4,074,280.00**	**54,375.00**	**4,128,655.00**	**132,375.85**
12/29/2011												
3136F92J1	09-0037	102	FNMA FAC	12/29/2008	12/29/2010 12/29/2011	1,000,000.00	2.000	1,000,000.00	1,000,000.00	10,000.00	1,010,000.00 Call	10,000.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**10,000.00**	**1,010,000.00**	**10,000.00**
11/23/2012												
3128X7SV7	08-0119	102	FHLMC FAC	05/23/2008	11/23/2010 11/23/2012	1,000,000.00	3.700	1,000,000.00	1,000,000.00	18,500.00	1,018,500.00 Call	18,500.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**18,500.00**	**1,018,500.00**	**18,500.00**
05/17/2013												
31331JNL3	10-0077	102	FFCB FAC	05/17/2010	11/17/2010 05/17/2013	1,000,000.00	1.950	1,000,000.00	1,000,000.00	9,750.00	1,009,750.00 Call	9,750.00
31331JNL3	10-0078	102	FFCB FAC	05/17/2010	11/17/2010 05/17/2013	1,000,000.00	1.950	1,000,000.00	1,000,000.00	9,750.00	1,009,750.00 Call	9,750.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**19,500.00**	**2,019,500.00**	**19,500.00**
07/15/2013												
3136FMHT4	10-0063	102	FNMA FAC	04/15/2010	10/15/2010 07/15/2013	2,000,000.00	2.000	2,000,000.00	2,000,000.00	10,000.00	2,010,000.00 Call	10,000.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**10,000.00**	**2,010,000.00**	**10,000.00**
11/26/2013												
3133XX3T2	10-0046	102	FHLB FAC	02/26/2010	11/26/2010 11/26/2013	2,000,000.00	2.150	2,000,000.00	2,000,000.00	21,500.00	2,021,500.00 Call	21,500.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**21,500.00**	**2,021,500.00**	**21,500.00**

Oceanside Quarterly Report
Sales/Call Report
October 1, 2010 - December 31, 2010

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
12/23/2013												
3133XW7E3	10-0012	102	FHLB FAC	12/23/2009	12/30/2010 12/23/2013	1,000,000.00	2.500	1,000,000.00	1,000,000.00	486.11	1,000,486.11 Call	486.11
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**486.11**	**1,000,486.11**	**486.11**
02/24/2014												
3133XWZ93	10-0049	102	FHLB FAC	02/24/2010	12/20/2010 02/24/2014	2,000,000.00	2.375	2,000,000.00	2,000,000.00	15,305.56	2,015,305.56 Call	15,305.56
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**15,305.56**	**2,015,305.56**	**15,305.56**
06/23/2014												
3136FMZV9	10-0093	102	FNMA MC1	06/23/2010	12/23/2010 06/23/2014	1,000,000.00	1.500V	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**7,500.00**	**1,007,500.00**	**7,500.00**
05/26/2015												
3136FMRJ5	10-0071	102	FNMA MC1	05/26/2010	11/26/2010 05/26/2015	1,000,000.00	2.500V	1,000,000.00	1,000,000.00	12,500.00	1,012,500.00 Call	12,500.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**12,500.00**	**1,012,500.00**	**12,500.00**
06/03/2015												
31331JPV9	10-0082	102	FFCB FAC	06/03/2010	12/03/2010 06/03/2015	1,000,000.00	2.800	1,000,000.00	1,000,000.00	14,000.00	1,014,000.00 Call	14,000.00
31331JPV9	10-0083	102	FFCB FAC	06/03/2010	12/03/2010 06/03/2015	1,000,000.00	2.800	1,000,000.00	1,000,000.00	14,000.00	1,014,000.00 Call	14,000.00
3136FMUX0	10-0081	102	FNMA MC1	06/03/2010	12/03/2010 06/03/2015	1,000,000.00	2.000V	1,000,000.00	1,000,000.00	10,000.00	1,010,000.00 Call	10,000.00
					Subtotal	**3,000,000.00**		**3,000,000.00**	**3,000,000.00**	**38,000.00**	**3,038,000.00**	**38,000.00**
06/24/2015												
3134G1FQ2	10-0091	102	FHLMC MC1	06/24/2010	12/24/2010 06/24/2015	1,000,000.00	2.000V	1,000,000.00	1,000,000.00	10,000.00	1,010,000.00 Call	10,000.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**10,000.00**	**1,010,000.00**	**10,000.00**
11/16/2015												
31331J2S1	11-0037	102	FFCB NCB	11/22/2010	11/30/2010 11/16/2015	2,000,000.00	1.500	1,979,153.38	1,987,280.00	1,250.00	1,988,530.00 Sale	9,376.62
					Subtotal	**2,000,000.00**		**1,979,153.38**	**1,987,280.00**	**1,250.00**	**1,988,530.00**	**9,376.62**
					Total Sales	**25,325,000.00**		**25,307,671.77**	**25,419,197.75**	**233,729.17**	**25,652,926.92**	**345,255.15**

V - Security with variable rate change.

TREASURER'S REPORT

LAIF ACTIVITY
GRAPHS

As of December 31, 2010

Oceanside Quarterly Report
Cash/Checking Activity
October 1, 2010 - December 31, 2010

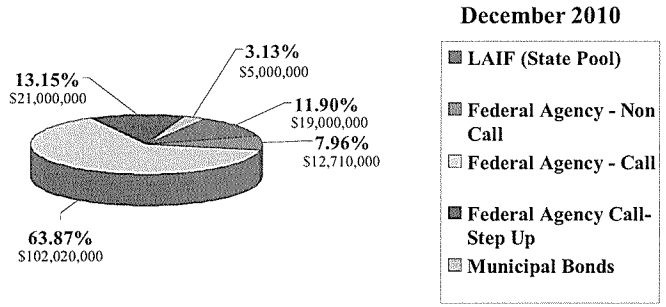
Issuer Investment #	Fund	Security ID	Current Rate	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
LAIF									
Local Agency Investment Fund									
18000		SYS18000							**24,750,000.00**
			0.500	10/04/2010		750,000.00			25,500,000.00
			0.500	10/06/2010		2,750,000.00			28,250,000.00
			0.500	10/08/2010			1,250,000.00		27,000,000.00
			0.500	10/12/2010			250,000.00		26,750,000.00
			0.500	10/13/2010		1,500,000.00			28,250,000.00
			0.500	10/14/2010		1,750,000.00			30,000,000.00
			0.500	10/15/2010		1,250,000.00			31,250,000.00
			0.500	10/15/2010				29,767.08	31,250,000.00
			0.500	10/18/2010			1,750,000.00		29,500,000.00
			0.500	10/19/2010			1,250,000.00		28,250,000.00
			0.500	10/22/2010			1,000,000.00		27,250,000.00
			0.500	10/25/2010			1,250,000.00		26,000,000.00
			0.500	10/26/2010			500,000.00		25,500,000.00
			0.500	10/27/2010			2,500,000.00		23,000,000.00
			0.500	10/28/2010			4,000,000.00		19,000,000.00
			0.500	10/29/2010			3,500,000.00		15,500,000.00
			0.480	10/31/2010					15,500,000.00
			0.480	11/01/2010		1,000,000.00			16,500,000.00
			0.480	11/05/2010		4,750,000.00			21,250,000.00
			0.480	11/09/2010			2,250,000.00		19,000,000.00
			0.480	11/10/2010			500,000.00		18,500,000.00
			0.480	11/15/2010			1,750,000.00		16,750,000.00
			0.480	11/16/2010			1,750,000.00		15,000,000.00
			0.480	11/18/2010			1,000,000.00		14,000,000.00
			0.480	11/19/2010			750,000.00		13,250,000.00
			0.480	11/22/2010			4,500,000.00		8,750,000.00
			0.480	11/29/2010		2,750,000.00			11,500,000.00
			0.480	11/30/2010		1,000,000.00			12,500,000.00
			0.454	11/30/2010					12,500,000.00
			0.454	12/07/2010		2,000,000.00			14,500,000.00
			0.454	12/08/2010		10,250,000.00			24,750,000.00
			0.454	12/09/2010			1,750,000.00		23,000,000.00
			0.454	12/10/2010			1,750,000.00		21,250,000.00
			0.454	12/13/2010			1,750,000.00		19,500,000.00
			0.454	12/15/2010			250,000.00		19,250,000.00

Oceanside Quarterly Report
Cash/Checking Activity
October 1, 2010 - December 31, 2010

Issuer Investment #	Fund	Security ID	Current Rate	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
Local Agency Investment Fund									
18000		SYS18000							**19,250,000.00**
			0.454	12/17/2010			2,000,000.00		17,250,000.00
			0.454	12/20/2010		1,750,000.00			19,000,000.00
			0.454	12/22/2010			1,250,000.00		17,750,000.00
			0.454	12/23/2010			2,750,000.00		15,000,000.00
			0.454	12/24/2010		2,000,000.00			17,000,000.00
			0.454	12/27/2010			750,000.00		16,250,000.00
			0.454	12/30/2010			4,000,000.00		12,250,000.00
			0.454	12/31/2010			3,000,000.00		9,250,000.00
			0.462	12/31/2010					9,250,000.00
Subtotal and Ending Balance			**0.462**			**33,500,000.00**	**49,000,000.00**	**29,767.08**	**9,250,000.00**
18001		SYS18001							**17,500,000.00**
			0.500	10/15/2010				22,606.14	17,500,000.00
			0.480	10/31/2010					17,500,000.00
			0.480	11/23/2010			7,750,000.00		9,750,000.00
			0.454	11/30/2010					9,750,000.00
			0.462	12/31/2010					9,750,000.00
Subtotal and Ending Balance			**0.462**			**0.00**	**7,750,000.00**	**22,606.14**	**9,750,000.00**
				Total		**33,500,000.00**	**56,750,000.00**	**52,373.22**	**19,000,000.00**

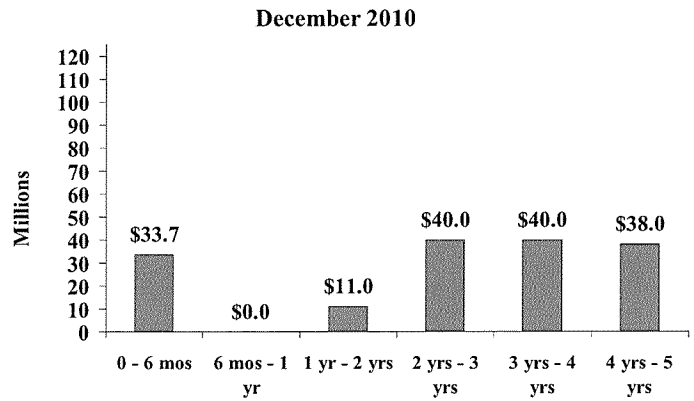
CITY OF OCEANSIDE
INVESTMENT PORTFOLIO SUMMARY GRAPHS

BREAKDOWN OF INVENTORY BY TYPE



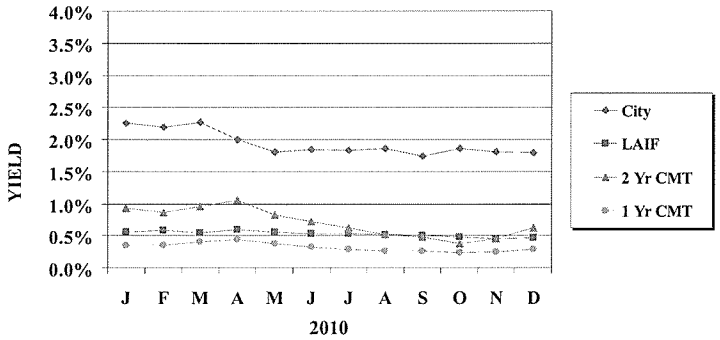
GRAPH 1

AGING OF MATURING INVESTMENTS



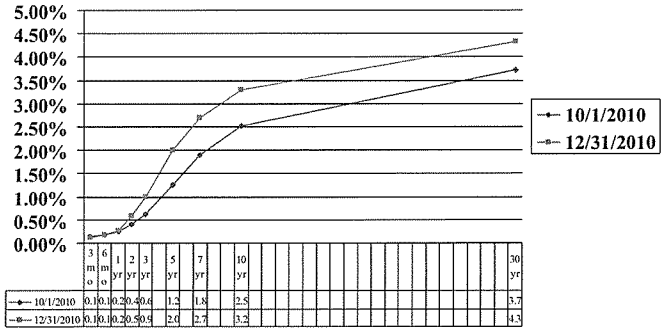
GRAPH 2

INVESTMENT PORTFOLIO YIELD COMPARISON
City, Local Agency Investment Fund, 1 & 2-Yr CMT



GRAPH 3

HISTORICAL YIELD CURVE COMPARISON
10/1/10 to 12/31/10



	3 mo	6 mo	1 yr	2 yr	3 yr	5 yr	7 yr	10 yr	30 yr
10/1/2010	0.1	0.1	0.2	0.4	0.6	1.2	1.8	2.5	3.7
12/31/2010	0.1	0.1	0.2	0.5	0.5	2.0	2.7	3.2	4.3

GRAPH 4

TREASURER'S REPORT

BOND FUNDS -
2003 REDEVELOPMENT TAX ALLOCATION BONDS
FUNDS HELD BY OUTSIDE MANAGEMENT

As of December 31, 2010

Month End Reports
Portfolio Management
Portfolio Summary
December 31, 2010

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Managed Pool Accounts	12,346,000.00	12,364,041.49	12,346,000.00	100.00	1	1	0.462
Investments	**12,346,000.00**	**12,364,041.49**	**12,346,000.00**	**100.00%**	**1**	**1**	**0.462**

Total Earnings	December 31 Period Ending
Current Year	16,248.93
Average Daily Balance	**13,464,478.26**
Effective Rate of Return	**0.48%**

Gary Felien, Commission Treasurer

Reporting period 10/01/2010-12/31/2010
Data Updated: SET_MOED: 01/20/2011 15:10
Run Date: 01/20/2011 - 15:10

No fiscal year history available

Portfolio 03TA
NL! AP
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.2

Month End Reports
Portfolio Management
Portfolio Details - Investments
December 31, 2010

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Managed Pool Accounts												
SYS18002-TA	18002-TA	State of CA LAIF			12,346,000.00	12,364,041.49	12,346,000.00	0.462	0.456	0.462	1	
		Subtotal and Average	**13,464,478.26**		**12,346,000.00**	**12,364,041.49**	**12,346,000.00**		**0.456**	**0.462**	**1**	
		Total and Average	**13,464,478.26**		**12,346,000.00**	**12,364,041.49**	**12,346,000.00**		**0.456**	**0.462**	**1**	

Month End Reports
Cash/Checking Activity
October 1, 2010 - December 31, 2010

Issuer Investment #	Fund	Security ID	Current Rate	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
Managed Pool Accounts									
State of CA LAIF									
18002-TA	03 TA	SYS18002-TA							**14,446,000.00**
			0.500	10/15/2010				18,661.04	14,446,000.00
			0.480	10/31/2010					14,446,000.00
			0.480	11/19/2010			2,100,000.00		12,346,000.00
			0.454	11/30/2010					12,346,000.00
			0.462	12/31/2010					12,346,000.00
Subtotal and Ending Balance			**0.462**			**0.00**	**2,100,000.00**	**18,661.04**	**12,346,000.00**
				Total		**0.00**	**2,100,000.00**	**18,661.04**	**12,346,000.00**

CITY OF OCEANSIDE
FUNDS MANAGED BY OUTSIDE PARTIES
AS OF DECEMBER 31, 2010

TYPE OF FUND/INSTITUTION	MARKET VALUE	INSTITUTION TOTAL
BOND FUNDS		
Bank of New York		
1998 Water Revenue Refunding Bonds	3,470.15	
2002 Tax Allocation Bonds	2,980,160.01	
2002 Community Facilities District Bonds - Ocean Ranch Corporate Centre	2,432,755.61	
2002 Community Facilities District Bonds - Morro Hills Development	3,355,426.62	
2003 Refunding Certificates of Participation - Series A	2,174,854.76	
2004 Community Facilities District Bonds - Morro Hills Development Imp#1	723,302.44	
2004 Community Facilities District Bonds - Morro Hills Development	943,897.88	
2004 Refunding Tax Allocation Bonds	1,432,647.70	
2005 Pension Obligation Bonds	1,012,959.36	
2008 Community Facilities District Bonds-Pacific Coast Business Park	937,554.72	
2008 Revenue Refunding Bonds	936,606.41	
TOTAL FUNDS MANAGED BY OUTSIDE PARTIES	**$ 16,933,635.66**	