STAFF REPORT

ITEM NO. 11

CITY OF OCEANSIDE

DATE: March 5, 2008

TO: Honorable Mayor and City Councilmembers

FROM: Rosemary R. Jones, City Treasurer

SUBJECT: **PRESENTATION OF TREASURER'S REPORT – QUARTER ENDED DECEMBER 31, 2007**

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, 2007.

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, 2007

For the quarter ended December 31, 2007, the City's portfolio had a book value of $206,849,526 (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 4.912%, which has generated fiscal year accrued earnings of $5,345,879.

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

City of Oceanside
Portfolio Comparison
Rolling 12-Month Quarterly Comparison

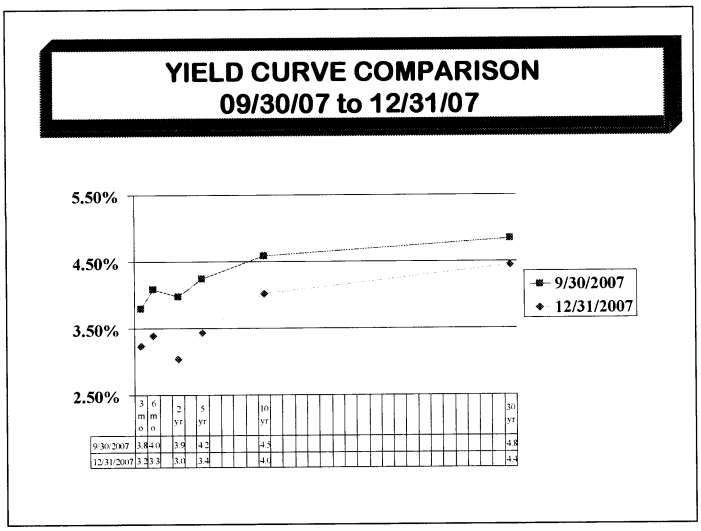
	Dec 31, 2007	Sept 30, 2007	June 30, 2007	Mar 31, 2007
Book Value	$206,849,506.01	$211,754,242.68	$238,770,687.78	$220,309,573.99
Market Value	$207,878,843.78	$212,204,879.10	$238,072,398.23	$219,771,503.75
Unrealized Gain/(Loss)	$1,029,317.77	$ 450,636.42	$ (698,289.55)	$ (538,070.24)
Average YTM	4.912%	4.986%	4.877%	4.704%
Liquidity 0 – 6 months	26.19%	29.03%	35.14%	28.90%
Average DTM	672 (1.84 years)	534 (1.46 years)	473 (1.30 years)	494 (1.36 years)
Quarterly Earnings	$2,581,345.16	$2,764,533.88	$2,830,384.27	$2,640,815.80
Qtr Capital Gain/(Loss)	$5,106.06	$13,076.16	$ 0.00	$13,347.32

The City's portfolio average weighted yield to maturity is beginning to decline as market yields continue to drop. Callable securities in the portfolio are being redeemed by the issuers, and reinvestment of funds is at yields between 3 and 4 percent. Overall portfolio liquidity declined to 26% as investment during the first portion of the quarter was being directed into longer maturing securities in an effort to preserve yield in the portfolio by lengthening portfolio duration.

Bond yields continued their decline during the past quarter as investors continued to fear the consequences from the sub-prime mortgage and housing market credit crisis. The 2-year Treasury note posted a decline of 93 basis points (.093%) over last quarter end, closing at 3.05% compared to a September 30 close of 3.98%. The effects of the downturn in the housing market and credit problems in the mortgage markets started to spill-over into the overall economy as economic data began to show slowing in almost all other sectors. The apparent economic slowdown prompted the Federal Reserve Open Market Committee (FOMC) to lower the Fed Funds rate at both the October 31 and December 11 FOMC regular meetings. At each meeting the Fed Funds rate was lowered 25 basis points. Despite the cut in interest rates that was widely expected by the markets, investors who were still fearful of the possibility of a recession sought the safety of the bond market over the uncertainty of the equity market.

Since the end of the quarter, the FOMC surprisingly cut the Fed Funds rate by 75 basis points between regularly scheduled meetings. The FOMC held its regular meeting on January 30 and further reduced the Fed Funds rate by 50 basis points, leaving the Fed Funds rate at 3%. The 2-year Treasury note fell below 2% for the first time since 2004 following the cuts. Investors are still expecting further rate cuts from the FOMC, as economic data releases point toward the end of the current expansion. It is anticipated that the FOMC will continue to decrease interest rates at the next meeting on March 18, 2008.

The following chart demonstrates the decline in interest rates since the end of last quarter.



FISCAL IMPACT

Year-to-date fiscal year accrued earnings as of December 31, 2007, totaled $5,345,879, an increase of $698,417 over last year at December 31, 2007. The City's General Fund has earned $1,539,290 year-to-date. The following table provides the earnings distribution according to major fund categories:

INVESTMENT EARNINGS BY FUND
FY 2007-2008 - Through 12/31/07

Fund Name	FYTD Investment Earnings
General Fund	$1,539,290
Special Revenue Funds-Police	19,612
Special Revenue Funds - Transportation	369,085
Special Revenue Funds – Traffic	25,026
Lighting and Landscape Districts	17,880
CDC – Housing	599,500
CDC – Redevelopment	228,362
Community Facilities/Special Districts	53,263
Development Impact Fee Funds	867,491
Water Funds	968,712
Sewer Funds	293,138
Harbor Fund	153,094
State/Local Grants, Trust Funds	18,895
Interest Allocated	$5,153,348
Banking/Investment Expenses	192,531
Total Interest Earnings FY as of 12/31/07	$5,345,879

COMMISSION/COMMITTEE REPORT

The Investment Oversight Committee reviewed the quarter end report for December 31, 2007, at its February 12, 2008, regular meeting and concurs with its contents. The Committee confirms that the investments reviewed 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

Information only, no action required.

PREPARED BY:

Michele C. Lund, CCMT
Treasury Manager

REVIEWED BY:

Rosemary R. Jones, CCMT
City Treasurer

Attachments: Treasurer's Quarter End Report – December 31, 2007

CITY OF OCEANSIDE

TREASURER'S REPORT

For Quarter Ended

December 31, 2007

CITY OF OCEANSIDE
OFFICE OF THE CITY TREASURER

TO: CITY COUNCIL
CITY MANAGER

DATE: JANUARY 30, 2008

SUBJECT: INVESTMENT REPORT FOR THE QUARTER ENDED DECEMBER 31, 2007

Market commentary for quarter ended December 31, 2007

Bond market prices continued their climb (lower interest rates) during the second quarter of the fiscal year. 2-year Treasury note yields declined nearly a full percentage point (.93% or 93 basis points) from the prior quarter close (3.05% at 12/31/07 versus 3.98% at 9/30/07). Continued problems in the sub-prime mortgage market and housing market drew investors into the safe haven of the Treasury market amidst fears of a slow down in the overall economy. The Federal Open Market Committee (FOMC) met twice during the quarter, in October and December. The Fed cut the Fed Funds rate 25 basis points at each of the meetings and left their risk assessment at balanced.

For quarter ended December 31, 2007, portfolio statistics are as follows:

• Portfolio Book Value	$206,849,526.01
• Portfolio Market Value	$207,878,843.78
• Unrealized Gain	$1,029,317.77
• Average Yield-to-Maturity	4.912%
• Liquidity (0 – 6-months)	26.19%
• Average Days to Maturity	672 (1.84 years)
• Fiscal Year-to-Date Earnings	$5,345,879.04
• Year-to-Date Capital Gains/(Losses)	$18,178.22

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,

ROSEMARY R. JONES RRJ
ROSEMARY R. JONES, CCMT
CITY TREASURER

CITY OF OCEANSIDE
PORTFOLIO SUMMARY
FOR QUARTER ENDED DECEMBER 31, 2007

INVESTMENT TYPE	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Quarter Ended December 31, 2007						
LAIF	$ 32,750,000.00	$ 32,750,000.00	$ 32,772,241.02	4.801%	1	15.83%
Treasury Securities - Coupon	2,000,000.00	1,993,091.47	2,036,100.00	4.774%	485	0.96%
Federal Agency Non - Callable	58,555,000.00	58,252,971.52	58,681,186.57	4.717%	288	28.16%
Federal Agency - Callable	113,875,000.00	113,853,463.02	114,389,316.19	5.046%	1,065	55.04%
Federal Agency - Discount Notes	0.00	0.00	0.00	0.000%	0	0.00%
Total Investments	$ 207,180,000.00	$ 206,849,526.01	$ 207,878,843.78	4.912%	672	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			1,029,317.77			
Plus Accrued Interest			$ 2,409,266.87			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 3,438,584.64			

Prior Period Comparisons

	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Quarter Ended September 30, 2007						
LAIF	$ 31,500,000.00	$ 31,500,000.00	$ 31,517,434.71	5.231%	1	14.88%
Treasury Securities - Coupon	2,000,000.00	1,991,780.99	2,016,875.00	4.774%	577	0.94%
Federal Agency Non - Callable	74,130,000.00	73,748,707.78	73,902,366.58	4.428%	305	34.83%
Federal Agency - Callable	103,535,000.00	103,517,295.58	103,771,302.81	5.320%	867	48.89%
Federal Agency - Discount Notes	1,000,000.00	996,458.33	996,900.00	4.205%	25	0.47%
Total Investments	$ 212,165,000.00	$ 211,754,242.68	$ 212,204,879.10	4.986%	535	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			450,636.42			
Plus Accrued Interest			2,172,115.98			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 2,622,752.40			
Quarter Ended June 30, 2007						
LAIF	$ 27,000,000.00	$ 27,000,000.00	$ 26,987,715.60	5.250%	1	11.31%
Treasury Securities - Coupon	6,000,000.00	5,981,167.89	5,966,237.50	4.684%	517	2.50%
Federal Agency Non - Callable	91,130,000.00	90,654,380.25	90,193,637.32	4.277%	346	37.97%
Federal Agency - Callable	89,535,000.00	89,497,450.48	89,283,907.81	5.291%	867	37.48%
Federal Agency - Discount Notes	25,750,000.00	25,637,689.16	25,640,900.00	5.202%	31	10.74%
Total Investments	$ 239,415,000.00	$ 238,770,687.78	$ 238,072,398.23	4.941%	352	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			(698,289.55)			
Plus Accrued Interest			2,172,115.98			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 1,473,826.43			

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, 2007

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
December 31, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity	Maturity Date
LAIF												
SYS18000	18000	Local Agency Investment Fund			18,500,000.00	18,512,563.63	18,500,000.00	4.801		4.801	1	
SYS18001	18001	Local Agency Investment Fund			14,250,000.00	14,259,677.39	14,250,000.00	4.801		4.801	1	
		Subtotal and Average	**39,870,967.74**		**32,750,000.00**	**32,772,241.02**	**32,750,000.00**			**4.801**	**1**	
Treasury Securities - Coupon												
912828GP9	07-0105	U.S. Treasury Note		05/18/2007	2,000,000.00	2,036,100.00	1,993,091.47	4.500		4.774	485	04/30/2009
		Subtotal and Average	**1,992,877.81**		**2,000,000.00**	**2,036,100.00**	**1,993,091.47**			**4.774**	**485**	
Federal Agency - Non Callable												
31331SNN9	07-0018	Federal Farm Credit Bank		09/07/2006	1,000,000.00	1,000,000.00	999,879.06	3.625		5.141	3	01/04/2008
31359ME82	06-0030	Federal National Mortgage Assc		03/31/2006	1,250,000.00	1,250,000.00	1,250,000.00	4.875		5.139	10	01/11/2008
31359MQP1	05-0005	Federal National Mortgage Assc		09/07/2004	1,000,000.00	999,062.50	1,000,000.00	3.500		3.624	27	01/28/2008
31331SDW0	05-0015	Federal Farm Credit Bank		11/01/2004	1,000,000.00	998,750.00	1,000,000.00	3.125		3.126	31	02/01/2008
31359MH71	06-0033	Federal National Mortgage Assc		04/13/2006	1,000,000.00	1,000,625.00	1,000,000.00	5.100		5.320	52	02/22/2008
3128X0L31	05-0010	Federal Home Loan Mort Corp		09/30/2004	1,000,000.00	998,125.00	1,000,000.00	3.250		3.475	55	02/25/2008
3128X4M65	06-0029	Federal Home Loan Mort Corp		03/31/2006	1,000,000.00	1,000,720.00	1,000,000.00	5.125		5.244	57	02/27/2008
31359MG49	06-0031	Federal National Mortgage Assc		03/31/2006	1,250,000.00	1,250,781.25	1,250,000.00	5.000		5.165	57	02/27/2008
3133XETW9	06-0025	Federal Home Loan Bank		03/07/2006	1,000,000.00	1,000,937.50	999,858.74	5.100		5.183	65	03/06/2008
3133XAT56	06-0034	Federal Home Loan Bank		04/13/2006	1,000,000.00	998,750.00	997,850.66	4.000		5.190	69	03/10/2008
3128X3XX6	05-0008	Federal Home Loan Mort Corp		09/21/2004	2,000,000.00	1,995,120.00	2,000,000.00	3.500		3.500	83	03/24/2008
3128X36X6	06-0036	Federal Home Loan Mort Corp		04/17/2006	1,000,000.00	999,120.00	997,739.99	4.250		5.245	87	03/28/2008
3128X03N7	05-0007	Federal Home Loan Mort Corp		09/16/2004	2,000,000.00	1,994,375.00	2,000,000.00	3.500		3.560	91	04/01/2008
3128X3D91	05-0014	Federal Home Loan Mort Corp		10/25/2004	3,000,000.00	2,990,340.00	3,000,000.00	3.560		3.560	115	04/25/2008
3133XDPD7	06-0046	Federal Home Loan Bank		05/05/2006	1,000,000.00	1,000,625.00	998,557.11	4.800		5.257	122	05/02/2008
31331SCZ4	06-0040	Federal Farm Credit Bank		04/20/2006	1,000,000.00	996,250.00	994,495.48	3.500		5.150	129	05/09/2008
31331XJP8	07-0060	Federal Farm Credit Bank		01/04/2007	1,000,000.00	1,002,500.00	999,608.55	4.950		5.034	177	06/26/2008
3136F3D94	04-0102	Federal National Mortgage Assc		03/30/2004	1,000,000.00	991,875.00	999,417.98	2.800		2.924	182	07/01/2008
3133XCFC2	06-0035	Federal Home Loan Bank		04/13/2006	1,000,000.00	999,062.50	994,858.66	4.200		5.205	199	07/18/2008
31339YVV1	06-0016	Federal Home Loan Bank		01/23/2006	2,250,000.00	2,238,046.88	2,235,287.31	3.375		4.635	202	07/21/2008
3136F35R3	07-0067	Federal National Mortgage Assc		01/11/2007	1,000,000.00	995,937.50	991,634.21	3.650		5.090	223	08/11/2008
3133X0LJ6	06-0011	Federal Home Loan Bank		01/19/2006	2,000,000.00	1,993,125.00	1,990,174.00	3.750		4.595	227	08/15/2008
3133X0EP0	06-0009	Federal Home Loan Bank		01/12/2006	1,000,000.00	996,562.50	994,394.42	3.780		4.705	237	08/25/2008
3133XCSA2	06-0008	Federal Home Loan Bank		01/12/2006	1,000,000.00	999,687.50	997,050.75	4.250		4.701	255	09/12/2008
31359MTF0	06-0051	Federal National Mortgage Assc		05/10/2006	2,000,000.00	1,993,125.00	1,980,178.98	3.750		5.259	258	09/15/2008
3133XCZS5	06-0012	Federal Home Loan Bank		01/19/2006	2,000,000.00	2,000,000.00	1,995,293.58	4.250		4.590	269	09/26/2008
3133XCZS5	06-0013	Federal Home Loan Bank		01/20/2006	2,000,000.00	2,000,000.00	1,994,842.65	4.250		4.623	269	09/26/2008
31331VDG8	06-0017	Federal Farm Credit Bank		01/26/2006	2,000,000.00	2,005,625.00	1,999,183.52	4.580		4.632	293	10/20/2008
3128X16N2	06-0015	Federal Home Loan Mort Corp		01/23/2006	1,355,000.00	1,352,035.94	1,346,809.05	3.875		4.632	314	11/10/2008

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
December 31, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity	Maturity Date
Federal Agency - Non Callable												
3133XHTU6	07-0077	Federal Home Loan Bank		01/26/2007	1,000,000.00	1,008,437.50	998,814.57	5.000		5.125	346	12/12/2008
31331TNK3	06-0027	Federal Farm Credit Bank		03/29/2006	1,000,000.00	996,562.50	988,293.31	3.700		5.016	351	12/17/2008
3128X2JY2	06-0039	Federal Home Loan Mort Corp		04/20/2006	1,000,000.00	1,007,040.00	996,110.22	4.750		5.170	364	12/30/2008
31331VW93	07-0014	Federal Farm Credit Bank		08/17/2006	1,000,000.00	1,013,125.00	1,000,000.00	5.125		5.125	413	02/17/2009
31331XQM7	07-0115	Federal Farm Credit Bank		05/31/2007	2,000,000.00	2,024,375.00	1,997,190.19	5.000		5.125	419	02/23/2009
31331VMF0	07-0072	Federal Farm Credit Bank		01/22/2007	1,000,000.00	1,009,687.50	996,389.99	4.750		5.076	427	03/03/2009
31331TB34	06-0043	Federal Farm Credit Bank		05/03/2006	2,000,000.00	1,978,750.00	1,947,955.45	2.950		5.225	454	03/30/2009
3128X1PN1	07-0110	Federal Home Loan Mort Corp		05/23/2007	1,000,000.00	994,610.00	973,987.89	3.250		5.072	555	07/09/2009
31331XJQ6	07-0079	Federal Farm Credit Bank		02/02/2007	1,000,000.00	1,021,562.50	995,724.35	4.820		5.075	665	10/27/2009
3128X3K85	07-0109	Federal Home Loan Mort Corp		05/23/2007	1,000,000.00	1,009,890.00	983,630.97	4.125		5.062	687	11/18/2009
31331XFS6	07-0078	Federal Farm Credit Bank		01/26/2007	1,000,000.00	1,021,875.00	993,627.31	4.750		5.106	706	12/07/2009
31331VYR1	06-0050	Federal Farm Credit Bank		05/10/2006	1,000,000.00	1,033,437.50	1,000,396.16	5.300		5.280	734	01/04/2010
3128X34V2	06-0061	Federal Home Loan Mort Corp		06/12/2006	1,000,000.00	1,010,670.00	979,982.98	4.240		5.279	783	02/22/2010
3133XES83	07-0120	Federal Home Loan Bank		06/07/2007	1,000,000.00	1,027,187.50	993,361.96	4.875		5.200	801	03/12/2010
31331QF69	07-0022	Federal Farm Credit Bank		09/07/2006	1,450,000.00	1,459,062.50	1,413,998.21	3.875		5.044	857	05/07/2010
3133XBUL7	06-0060	Federal Home Loan Bank		06/12/2006	1,000,000.00	1,023,750.00	986,393.26	4.650		5.284	876	05/26/2010
		Subtotal and Average	**59,111,576.85**		**58,555,000.00**	**58,681,186.57**	**58,252,971.52**			**4.717**	**288**	
Federal Agency - Callable												
31339YWB4	07-0083	Federal Home Loan Bank		02/22/2007	2,000,000.00	1,990,000.00	2,000,000.00	3.505		5.155	226	08/14/2008
3128X2BG9	07-0102	Federal Home Loan Mort Corp		04/25/2007	1,000,000.00	1,000,020.00	993,721.98	4.310		5.040	330	11/26/2008
3128X5UC0	07-0054	Federal Home Loan Mort Corp		12/29/2006	1,000,000.00	1,011,810.00	1,000,000.00	5.250		5.250	363	12/29/2008
31359M4N0	07-0074	Federal National Mortgage Assc		01/29/2007	2,000,000.00	2,001,875.00	2,000,000.00	5.330		5.330	394	01/29/2009
31331XPH9	07-0081	Federal Farm Credit Bank		02/13/2007	1,000,000.00	1,001,562.50	1,000,000.00	5.250		5.250	409	02/13/2009
3133XKL86	07-0098	Federal Home Loan Bank		04/23/2007	1,000,000.00	1,004,062.50	1,000,000.00	5.160		5.160	478	04/23/2009
3133XKL86	07-0100	Federal Home Loan Bank		04/25/2007	1,535,000.00	1,541,235.94	1,535,000.00	5.160		5.160	478	04/23/2009
3128X6CH7	07-0119	Federal Home Loan Mort Corp		06/25/2007	1,000,000.00	1,007,050.00	1,000,000.00	5.310		5.310	541	06/25/2009
3136F8PP4	08-0003	Federal National Mortgage Assc		07/02/2007	1,000,000.00	1,007,187.50	1,000,000.00	5.375		5.375	548	07/02/2009
3133XLXN8	08-0010	Federal Home Loan Bank		08/16/2007	1,000,000.00	1,001,562.50	1,000,000.00	5.380		5.379	588	08/11/2009
3133XGSL9	07-0015	Federal Home Loan Bank		09/08/2006	1,000,000.00	1,009,375.00	1,000,000.00	5.260		5.260	617	09/09/2009
3133XHFA5	07-0033	Federal Home Loan Bank		10/16/2006	1,000,000.00	1,005,937.50	999,287.50	5.000		5.065	654	10/16/2009
3133XNFC8	08-0036	Federal Home Loan Bank		12/05/2007	2,000,000.00	2,001,875.00	2,000,000.00	4.500		4.500	702	12/03/2009
3133XNFC8	08-0039	Federal Home Loan Bank		12/10/2007	1,000,000.00	1,000,937.50	1,000,000.00	4.500		4.500	702	12/03/2009
3128X1CJ4	07-0114	Federal Home Loan Mort Corp		05/29/2007	1,000,000.00	1,000,450.00	1,000,000.00	4.220		5.186	703	12/04/2009
3128X6UV6	08-0048	Federal Home Loan Mort Corp		12/17/2007	1,000,000.00	1,002,550.00	1,000,000.00	4.500		4.500	716	12/17/2009
3128X5TU2	07-0051	Federal Home Loan Mort Corp		12/18/2006	1,000,000.00	1,005,120.00	1,000,000.00	5.050		5.050	717	12/18/2009
3128X5TU2	07-0053	Federal Home Loan Mort Corp		12/18/2006	1,000,000.00	1,005,120.00	1,000,000.00	5.050		5.050	717	12/18/2009
31398AKU5	08-0055	Federal National Mortgage Assc		12/24/2007	2,000,000.00	2,003,750.00	2,000,000.00	4.300		4.300	723	12/24/2009

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
December 31, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity	Maturity Date
Federal Agency - Callable												
3128X5XA1	07-0063	Federal Home Loan Mort Corp		01/11/2007	1,000,000.00	1,000,330.00	1,000,000.00	5.250		5.250	741	01/11/2010
3128X5XA1	07-0064	Federal Home Loan Mort Corp		01/11/2007	2,000,000.00	2,000,660.00	2,000,000.00	5.250		5.250	741	01/11/2010
3133XJLW6	07-0070	Federal Home Loan Bank		01/22/2007	2,000,000.00	2,000,000.00	1,999,890.63	5.300		5.334	752	01/22/2010
31331XMB5	07-0071	Federal Farm Credit Bank		01/25/2007	1,000,000.00	1,000,937.50	1,000,000.00	5.250		5.250	755	01/25/2010
31359M4W0	07-0122	Federal National Mortgage Assc		06/08/2007	1,000,000.00	1,006,875.00	998,181.29	5.330		5.475	759	01/29/2010
31359M4Q3	07-0073	Federal National Mortgage Assc		02/01/2007	2,000,000.00	2,002,500.00	2,000,000.00	5.375		5.375	762	02/01/2010
31359M4Q3	07-0082	Federal National Mortgage Assc		02/13/2007	1,000,000.00	1,001,250.00	999,973.06	5.375		5.386	762	02/01/2010
3128X5C48	07-0095	Federal Home Loan Mort Corp		04/16/2007	2,000,000.00	2,002,812.50	2,000,000.00	5.375		5.372	769	02/08/2010
31331XNU2	07-0080	Federal Farm Credit Bank		02/12/2007	2,000,000.00	2,003,125.00	2,000,000.00	5.350		5.350	773	02/12/2010
3133XKGD1	07-0090	Federal Home Loan Bank		04/16/2007	2,000,000.00	2,006,875.00	1,999,708.33	5.250		5.268	836	04/16/2010
31359M7T4	07-0108	Federal National Mortgage Assc		05/22/2007	1,000,000.00	1,003,750.00	999,645.53	5.300		5.339	836	04/16/2010
3128X54J4	07-0099	Federal Home Loan Mort Corp		04/27/2007	1,000,000.00	1,014,520.00	1,000,000.00	5.070		5.070	847	04/27/2010
3128X6AF3	07-0106	Federal Home Loan Mort Corp		06/04/2007	1,000,000.00	1,009,980.00	1,000,000.00	5.190		5.190	885	06/04/2010
3133XLA60	07-0117	Federal Home Loan Bank		06/11/2007	1,000,000.00	1,006,250.00	1,000,000.00	5.500		5.500	892	06/11/2010
3133XLBS1	07-0123	Federal Home Loan Bank		06/25/2007	2,000,000.00	2,013,750.00	1,999,478.00	5.500		5.520	906	06/25/2010
3133XLBS1	08-0005	Federal Home Loan Bank		07/10/2007	1,000,000.00	1,006,875.00	999,133.18	5.500		5.563	906	06/25/2010
31331XG63	08-0001	Federal Farm Credit Bank		07/02/2007	1,000,000.00	1,007,187.50	1,000,000.00	5.550		5.550	913	07/02/2010
31331XG63	08-0002	Federal Farm Credit Bank		07/02/2007	1,000,000.00	1,007,187.50	1,000,000.00	5.550		5.550	913	07/02/2010
31398AEE8	08-0006	Federal National Mortgage Assc		07/10/2007	1,000,000.00	1,012,812.50	999,466.57	5.500		5.529	920	07/09/2010
31331XL26	08-0007	Federal Farm Credit Bank		07/16/2007	2,000,000.00	2,001,250.00	2,000,000.00	5.550		5.550	927	07/16/2010
31331X3E0	08-0012	Federal Farm Credit Bank		09/13/2007	1,000,000.00	1,001,875.00	1,000,000.00	5.200		5.200	986	09/13/2010
31331X3E0	08-0013	Federal Farm Credit Bank		09/13/2007	1,000,000.00	1,001,875.00	1,000,000.00	5.200		5.200	986	09/13/2010
3128X6ML7	08-0016	Federal Home Loan Mort Corp		10/01/2007	2,000,000.00	2,013,140.00	1,999,580.00	5.000		5.010	1,004	10/01/2010
3128X6ML7	08-0020	Federal Home Loan Mort Corp		10/10/2007	2,000,000.00	2,013,140.00	2,000,000.00	5.000		4.999	1,004	10/01/2010
31331X6X5	08-0029	Federal Farm Credit Bank		10/26/2007	1,595,000.00	1,601,479.69	1,595,000.00	4.750		4.749	1,018	10/15/2010
31331YAS9	08-0028	Federal Farm Credit Bank		10/22/2007	1,000,000.00	1,007,187.50	1,000,000.00	5.000		5.000	1,025	10/22/2010
3133XMM24	08-0024	Federal Home Loan Bank		10/22/2007	1,000,000.00	1,007,187.50	1,000,000.00	5.000		5.000	1,025	10/22/2010
3128X6PT7	08-0027	Federal Home Loan Mort Corp		10/29/2007	1,000,000.00	1,008,370.00	1,000,000.00	5.125		5.125	1,032	10/29/2010
31331YDQ0	08-0031	Federal Farm Credit Bank		11/19/2007	2,000,000.00	2,008,125.00	1,999,116.67	4.550		4.568	1,053	11/19/2010
31331YEA4	08-0032	Federal Farm Credit Bank		11/19/2007	1,000,000.00	1,004,687.50	1,000,000.00	4.625		4.625	1,053	11/19/2010
3128X6RV0	08-0034	Federal Home Loan Mort Corp		12/03/2007	1,000,000.00	1,002,299.00	1,000,000.00	4.320		4.320	1,067	12/03/2010
3128X6TX4	08-0041	Federal Home Loan Mort Corp		12/13/2007	1,000,000.00	1,001,965.00	999,550.00	4.500		4.518	1,077	12/13/2010
3133XNR76	08-0056	Federal Home Loan Bank		12/24/2007	1,000,000.00	1,002,187.50	999,980.81	4.500		4.500	1,081	12/17/2010
3128X6UA2	08-0037	Federal Home Loan Mort Corp		12/17/2007	1,000,000.00	1,001,894.00	1,000,000.00	4.250		4.250	1,081	12/17/2010
3128X6UA2	08-0040	Federal Home Loan Mort Corp		12/17/2007	1,000,000.00	1,001,894.00	998,197.92	4.250		4.317	1,081	12/17/2010
3128X6UA2	08-0046	Federal Home Loan Mort Corp		12/17/2007	1,000,000.00	1,001,894.00	997,597.22	4.250		4.340	1,081	12/17/2010
3128X6VM5	08-0047	Federal Home Loan Mort Corp		12/17/2007	1,000,000.00	1,003,027.00	1,000,000.00	4.500		4.500	1,081	12/17/2010
3128X6VK9	08-0052	Federal Home Loan Mort Corp		12/24/2007	2,000,000.00	2,006,032.00	2,000,000.00	4.350		4.350	1,088	12/24/2010
3128X6WY8	08-0058	Federal Home Loan Mort Corp		12/27/2007	1,000,000.00	998,560.00	1,000,000.00	4.540		4.540	1,091	12/27/2010

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
December 31, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity	Maturity Date
Federal Agency - Callable												
31331XK27	08-0004	Federal Farm Credit Bank		07/03/2007	1,000,000.00	1,007,187.50	1,000,000.00	5.500		5.500	1,098	01/03/2011
31331XVW9	07-0094	Federal Farm Credit Bank		04/25/2007	1,000,000.00	1,004,062.50	1,000,000.00	5.250		5.250	1,210	04/25/2011
3136F8NF8	07-0111	Federal National Mortgage Assc		06/01/2007	1,000,000.00	1,020,312.50	1,000,000.00	5.250		5.250	1,247	06/01/2011
3133XNKK4	08-0042	Federal Home Loan Bank		12/17/2007	1,000,000.00	1,002,812.50	999,769.44	4.500		4.508	1,263	06/17/2011
3133XNKK4	08-0053	Federal Home Loan Bank		12/18/2007	1,745,000.00	1,749,907.81	1,743,786.30	4.500		4.523	1,263	06/17/2011
31331XN24	08-0008	Federal Farm Credit Bank		07/25/2007	2,000,000.00	2,019,375.00	2,000,000.00	5.625		5.625	1,301	07/25/2011
3133XMCS8	08-0014	Federal Home Loan Bank		09/19/2007	2,000,000.00	2,013,125.00	2,000,000.00	5.000		5.000	1,357	09/19/2011
3128X6RS7	08-0033	Federal Home Loan Mort Corp		11/28/2007	1,000,000.00	1,006,054.00	1,000,000.00	4.600		4.600	1,427	11/28/2011
3136F8ZF5	08-0049	Federal National Mortgage Assc		12/19/2007	1,000,000.00	1,002,812.50	1,000,000.00	4.600		4.600	1,448	12/19/2011
3136F8ZF5	08-0050	Federal National Mortgage Assc		12/19/2007	1,000,000.00	1,002,812.50	1,000,000.00	4.600		4.600	1,448	12/19/2011
3136F8ZF5	08-0051	Federal National Mortgage Assc		12/19/2007	1,000,000.00	1,002,812.50	1,000,000.00	4.600		4.600	1,448	12/19/2011
3133XNRL5	08-0054	Federal Home Loan Bank		12/24/2007	1,000,000.00	1,001,250.00	999,019.50	4.500		4.528	1,452	12/23/2011
3133XNUY3	08-0057	Federal Home Loan Bank		12/27/2007	2,000,000.00	1,998,750.00	2,000,000.00	4.750		4.750	1,456	12/27/2011
3128X5WH7	07-0062	Federal Home Loan Mort Corp		01/09/2007	1,000,000.00	1,000,330.00	1,000,000.00	5.550		5.550	1,469	01/09/2012
31359M6J7	07-0104	Federal National Mortgage Assc		05/10/2007	1,000,000.00	1,003,750.00	999,817.09	5.400		5.414	1,546	03/26/2012
31398AGJ5	08-0011	Federal National Mortgage Assc		08/22/2007	2,000,000.00	2,012,500.00	2,000,000.00	5.500		5.500	1,695	08/22/2012
3136F8SY2	08-0025	Federal National Mortgage Assc		10/12/2007	2,000,000.00	2,019,375.00	1,999,759.61	5.300		5.303	1,728	09/24/2012
3128X6MQ6	08-0017	Federal Home Loan Mort Corp		10/01/2007	2,000,000.00	2,009,687.50	2,000,000.00	5.250		5.250	1,735	10/01/2012
3136F8TH8	08-0018	Federal National Mortgage Assc		10/02/2007	1,000,000.00	1,008,750.00	1,000,000.00	5.125		5.125	1,736	10/02/2012
3133XMLG4	08-0021	Federal Home Loan Bank		10/09/2007	2,000,000.00	2,018,750.00	1,999,752.89	5.200		5.204	1,743	10/09/2012
3128X6NS1	08-0022	Federal Home Loan Mort Corp		10/15/2007	2,000,000.00	2,046,800.00	2,000,000.00	5.050		5.050	1,749	10/15/2012
3133XMG70	08-0023	Federal Home Loan Bank		10/16/2007	1,000,000.00	1,010,000.00	1,000,000.00	5.250		5.250	1,750	10/16/2012
31331YAR1	08-0026	Federal Farm Credit Bank		10/25/2007	1,000,000.00	1,003,750.00	1,000,000.00	5.125		5.125	1,759	10/25/2012
3133XMTD3	08-0030	Federal Home Loan Bank		11/07/2007	1,000,000.00	1,008,437.50	1,000,000.00	5.000		5.000	1,772	11/07/2012
3128X6SD9	08-0035	Federal Home Loan Mort Corp		12/05/2007	2,000,000.00	2,001,300.00	2,000,000.00	4.875		4.875	1,800	12/05/2012
3128X6TS5	08-0038	Federal Home Loan Mort Corp		12/10/2007	1,000,000.00	1,006,290.00	999,764.58	4.750		4.756	1,805	12/10/2012
3128X6UL8	08-0043	Federal Home Loan Mort Corp		12/12/2007	1,000,000.00	1,004,531.25	999,284.92	5.000		5.018	1,806	12/11/2012
3136F8YW9	08-0044	Federal National Mortgage Assc		12/14/2007	1,000,000.00	1,002,812.50	1,000,000.00	4.600		4.600	1,809	12/14/2012
31398AKK7	08-0045	Federal National Mortgage Assc		12/17/2007	1,000,000.00	1,003,750.00	1,000,000.00	4.875		4.875	1,812	12/17/2012
		Subtotal and Average	**102,770,737.28**		**113,875,000.00**	**114,389,316.19**	**113,853,463.02**			**5.046**	**1,065**	
		Total and Average	**203,746,159.68**		**207,180,000.00**	**207,878,843.78**	**206,849,526.01**			**4.912**	**672**	

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Cash
December 31, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity
		Average Balance	**0.00**	Accrued Interest at Purchase		13,771.44	13,771.44				**0**
				Subtotal		13,771.44	13,771.44				
	Total Cash and Investmentss		**203,746,159.68**		**207,180,000.00**	**207,892,615.22**	**206,863,297.45**			**4.912**	**672**

TREASURER'S REPORT

INVESTMENT TRANSACTIONS

10/01/07 Through 12/31/07

Oceanside Quarterly Report
Purchases Report
Sorted by Fund - Fund
September 1, 2007 - December 31, 2007

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
Undefined Fund													
31331X3E0	08-0012		FAC	FFCB	1,000,000.00	09/13/2007	03/13 - 09/13	1,000,000.00		5.200	09/13/2010	5.200	1,000,000.00
31331X3E0	08-0013		FAC	FFCB	1,000,000.00	09/13/2007	03/13 - 09/13	1,000,000.00		5.200	09/13/2010	5.200	1,000,000.00
3128X57E2	08-0015		FAC	FHLMC	2,000,000.00	09/13/2007	11/23 - Final Pmt.	2,000,000.00	Sold	5.650	05/23/2012	5.648	0.00
3133XMCS8	08-0014		FAC	FHLB	2,000,000.00	09/19/2007	03/19 - 09/19	2,000,000.00		5.000	09/19/2011	5.000	2,000,000.00
3128X6ML7	08-0016		FAC	FHLMC	2,000,000.00	10/01/2007	04/01 - 10/01	1,999,440.00		5.000	10/01/2010	5.010	1,999,580.00
3128X6MQ6	08-0017		FAC	FHLMC	2,000,000.00	10/01/2007	04/01 - 10/01	2,000,000.00		5.250	10/01/2012	5.250	2,000,000.00
3136F8TH8	08-0018		FAC	FNMA	1,000,000.00	10/02/2007	04/02 - 10/02	1,000,000.00		5.125	10/02/2012	5.125	1,000,000.00
3133XMLG4	08-0021		FAC	FHLB	2,000,000.00	10/09/2007	04/09 - 10/09	1,999,680.00		5.200	10/09/2012	5.204	1,999,752.89
912828HB9	08-0019		TRC	TN	2,000,000.00	10/09/2007	10/19 - Final Pmt.	1,996,250.00	Sold	4.000	08/31/2009	4.102	0.00
3128X6ML7	08-0020		FAC	FHLMC	2,000,000.00	10/10/2007	04/01 - 10/01	2,000,000.00	2,500.00	5.000	10/01/2010	4.999	2,000,000.00
3136F8SY2	08-0025		FAC	FNMA	2,000,000.00	10/12/2007	03/24 - 09/24	1,999,687.40	5,300.00	5.300	09/24/2012	5.303	1,999,759.61
3128X6NS1	08-0022		FAC	FHLMC	2,000,000.00	10/15/2007	04/15 - 10/15	2,000,000.00		5.050	10/15/2012	5.050	2,000,000.00
3133XMG70	08-0023		FAC	FHLB	1,000,000.00	10/16/2007	04/16 - 10/16	1,000,000.00		5.250	10/16/2012	5.250	1,000,000.00
31331YAS9	08-0028		FAC	FFCB	1,000,000.00	10/22/2007	04/22 - 10/22	1,000,000.00		5.000	10/22/2010	5.000	1,000,000.00
3133XMM24	08-0024		FAC	FHLB	1,000,000.00	10/22/2007	04/22 - 10/22	1,000,000.00		5.000	10/22/2010	5.000	1,000,000.00
31331YAR1	08-0026		FAC	FFCB	1,000,000.00	10/25/2007	04/25 - 10/25	1,000,000.00		5.125	10/25/2012	5.125	1,000,000.00
31331X6X5	08-0029		FAC	FFCB	1,595,000.00	10/26/2007	04/15 - 10/15	1,595,000.00	2,314.97	4.750	10/15/2010	4.749	1,595,000.00
3128X6PT7	08-0027		FAC	FHLMC	1,000,000.00	10/29/2007	04/29 - 10/29	1,000,000.00		5.125	10/29/2010	5.125	1,000,000.00
3133XMTD3	08-0030		FAC	FHLB	1,000,000.00	11/07/2007	05/07 - 11/07	1,000,000.00		5.000	11/07/2012	5.000	1,000,000.00
31331YDQ0	08-0031		FAC	FFCB	2,000,000.00	11/19/2007	05/19 - 11/19	1,999,000.00		4.550	11/19/2010	4.568	1,999,116.67
31331YEA4	08-0032		FAC	FFCB	1,000,000.00	11/19/2007	05/19 - 11/19	1,000,000.00		4.625	11/19/2010	4.625	1,000,000.00
3128X6RS7	08-0033		FAC	FHLMC	1,000,000.00	11/28/2007	05/28 - 11/28	1,000,000.00		4.600	11/28/2011	4.600	1,000,000.00
3128X6RV0	08-0034		FAC	FHLMC	1,000,000.00	12/03/2007	06/03 - 12/03	1,000,000.00		4.320	12/03/2010	4.320	1,000,000.00
3133XNFC8	08-0036		FAC	FHLB	2,000,000.00	12/05/2007	06/03 - 12/03	2,000,000.00	500.00	4.500	12/03/2009	4.500	2,000,000.00
3128X6SD9	08-0035		FAC	FHLMC	2,000,000.00	12/05/2007	06/05 - 12/05	2,000,000.00		4.875	12/05/2012	4.875	2,000,000.00
3133XNFC8	08-0039		FAC	FHLB	1,000,000.00	12/10/2007	06/03 - 12/03	1,000,000.00	875.00	4.500	12/03/2009	4.500	1,000,000.00
3128X6TS5	08-0038		FAC	FHLMC	1,000,000.00	12/10/2007	06/10 - 12/10	999,750.00		4.750	12/10/2012	4.756	999,764.58
3128X6UL8	08-0043		FAC	FHLMC	1,000,000.00	12/12/2007	06/11 - 12/11	999,200.00	138.89	5.000	12/11/2012	5.018	999,284.92
3128X6TX4	08-0041		FAC	FHLMC	1,000,000.00	12/13/2007	06/13 - 12/13	999,500.00		4.500	12/13/2010	4.518	999,550.00
3136F8YW9	08-0044		FAC	FNMA	1,000,000.00	12/14/2007	06/14 - 12/14	1,000,000.00		4.600	12/14/2012	4.600	1,000,000.00
3133XNKK4	08-0042		FAC	FHLB	1,000,000.00	12/17/2007	06/17 - 12/17	999,750.00		4.500	06/17/2011	4.508	999,769.44
3128X6UA2	08-0037		FAC	FHLMC	1,000,000.00	12/17/2007	06/17 - 12/17	1,000,000.00		4.250	12/17/2010	4.250	1,000,000.00
3128X6UA2	08-0040		FAC	FHLMC	1,000,000.00	12/17/2007	06/17 - 12/17	998,125.00		4.250	12/17/2010	4.317	998,197.92
3128X6UA2	08-0046		FAC	FHLMC	1,000,000.00	12/17/2007	06/17 - 12/17	997,500.00		4.250	12/17/2010	4.340	997,597.22

Oceanside Quarterly Report
Purchases Report
September 1, 2007 - December 31, 2007

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
Undefined Fund													
3128X6VM5	08-0047		FAC	FHLMC	1,000,000.00	12/17/2007	06/17 - 12/17	1,000,000.00		4.500	12/17/2010	4.500	1,000,000.00
3128X6UV6	08-0048		FAC	FHLMC	1,000,000.00	12/17/2007	06/17 - 12/17	1,000,000.00		4.500	12/17/2009	4.500	1,000,000.00
31398AKK7	08-0045		FAC	FNMA	1,000,000.00	12/17/2007	06/17 - 12/17	1,000,000.00		4.875	12/17/2012	4.875	1,000,000.00
3133XNKK4	08-0053		FAC	FHLB	1,745,000.00	12/18/2007	06/17 - 12/17	1,743,691.25	218.13	4.500	06/17/2011	4.523	1,743,786.30
3136F8ZF5	08-0049		FAC	FNMA	1,000,000.00	12/19/2007	06/19 - 12/19	1,000,000.00		4.600	12/19/2011	4.600	1,000,000.00
3136F8ZF5	08-0050		FAC	FNMA	1,000,000.00	12/19/2007	06/19 - 12/19	1,000,000.00		4.600	12/19/2011	4.600	1,000,000.00
3136F8ZF5	08-0051		FAC	FNMA	1,000,000.00	12/19/2007	06/19 - 12/19	1,000,000.00		4.600	12/19/2011	4.600	1,000,000.00
3133XNRL5	08-0054		FAC	FHLB	1,000,000.00	12/24/2007	06/23 - 12/23	999,000.00		4.500	12/23/2011	4.528	999,019.50
3133XNR76	08-0056		FAC	FHLB	1,000,000.00	12/24/2007	06/17 - 12/17	999,980.00	875.00	4.500	12/17/2010	4.500	999,980.81
3128X6VK9	08-0052		FAC	FHLMC	2,000,000.00	12/24/2007	06/24 - 12/24	2,000,000.00		4.350	12/24/2010	4.350	2,000,000.00
31398AKU5	08-0055		FAC	FNMA	2,000,000.00	12/24/2007	06/24 - 12/24	2,000,000.00		4.300	12/24/2009	4.300	2,000,000.00
3133XNUY3	08-0057		FAC	FHLB	2,000,000.00	12/27/2007	06/27 - 12/27	2,000,000.00		4.750	12/27/2011	4.750	2,000,000.00
3128X6WY8	08-0058		FAC	FHLMC	1,000,000.00	12/27/2007	06/27 - 12/27	1,000,000.00		4.540	12/27/2010	4.540	1,000,000.00
				Subtotal	**63,340,000.00**			**63,325,553.65**	**12,721.99**				**59,330,159.86**

Managed Pool Deposits

					Deposit Amount	Deposit Date	Deposit Amount	Rate
SYS18000	18000		LA1	LAIF	2,000,000.00	09/06/2007	2,000,000.00	5.250
SYS18000	18000		LA1	LAIF	3,250,000.00	09/07/2007	3,250,000.00	5.250
SYS18000	18000		LA1	LAIF	1,000,000.00	09/10/2007	1,000,000.00	5.250
SYS18000	18000		LA1	LAIF	2,750,000.00	09/11/2007	2,750,000.00	5.250
SYS18000	18000		LA1	LAIF	3,000,000.00	09/17/2007	3,000,000.00	5.250
SYS18000	18000		LA1	LAIF	1,000,000.00	09/24/2007	1,000,000.00	5.250
SYS18000	18000		LA1	LAIF	1,000,000.00	09/26/2007	1,000,000.00	5.250
SYS18000	18000		LA1	LAIF	2,500,000.00	10/03/2007	2,500,000.00	5.250
SYS18000	18000		LA1	LAIF	6,500,000.00	10/05/2007	6,500,000.00	5.250
SYS18000	18000		LA1	LAIF	1,000,000.00	10/16/2007	1,000,000.00	5.250
SYS18000	18000		LA1	LAIF	2,500,000.00	11/01/2007	2,500,000.00	5.250
SYS18000	18000		LA1	LAIF	3,750,000.00	11/07/2007	3,750,000.00	5.250
SYS18000	18000		LA1	LAIF	5,250,000.00	11/20/2007	5,250,000.00	5.250
SYS18000	18000		LA1	LAIF	2,250,000.00	11/27/2007	2,250,000.00	5.250
SYS18000	18000		LA1	LAIF	1,000,000.00	11/28/2007	1,000,000.00	5.250
SYS18000	18000		LA1	LAIF	2,500,000.00	11/29/2007	2,500,000.00	5.250
SYS18000	18000		LA1	LAIF	500,000.00	12/04/2007	500,000.00	5.250
SYS18000	18000		LA1	LAIF	12,500,000.00	12/12/2007	12,500,000.00	5.250
SYS18000	18000		LA1	LAIF	2,500,000.00	12/28/2007	2,500,000.00	5.250
SYS18001	18001		LA1	LAIF	8,250,000.00	10/19/2007	8,250,000.00	5.250
SYS18001	18001		LA1	LAIF	3,750,000.00	10/23/2007	3,750,000.00	5.250

Oceanside Quarterly Report
Purchases Report
September 1, 2007 - December 31, 2007

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
Managed Pool Deposits					Deposit Amount	Deposit Date		Deposit Amount		Rate			
SYS18001	18001		LA1	LAIF	3,000,000.00	12/26/2007		3,000,000.00		5.250			
				Subtotal	**71,750,000.00**			**71,750,000.00**					
		Total Purchases and Deposits			**135,090,000.00**			**135,075,553.65**	**12,721.99**				**59,330,159.86**

Oceanside Quarterly Report
Maturity Report
Sorted by Maturity Date
Receipts during September 1, 2007 - December 31, 2007

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
3136F6BF5	05-0004		NCB	FNMA	1,000,000.00	09/07/2007	09/07/2004	3.375	1,000,000.00	16,875.00	1,016,875.00	16,875.00
3136F6BF5	05-0017		NCB	FNMA	1,000,000.00	09/07/2007	11/09/2004	3.375	1,000,000.00	16,875.00	1,016,875.00	16,875.00
3133X8FQ0	05-0003		NCB	FHLB	2,000,000.00	09/14/2007	09/14/2004	3.350	2,000,000.00	33,500.00	2,033,500.00	33,500.00
31331TYF2	04-0091		NCB	FFCB	2,000,000.00	09/17/2007	03/10/2004	2.625	2,000,000.00	26,250.00	2,026,250.00	26,250.00
3128X2E50	04-0085		NCB	FHLMC	2,000,000.00	09/17/2007	03/17/2004	3.100	2,000,000.00	31,000.00	2,031,000.00	31,000.00
3128X2Q24	04-0092		NCB	FHLMC	1,000,000.00	09/17/2007	03/17/2004	3.150	1,000,000.00	15,750.00	1,015,750.00	15,750.00
3128X2K95	04-0088		NCB	FHLMC	1,000,000.00	09/18/2007	03/18/2004	3.000	1,000,000.00	15,000.00	1,015,000.00	15,000.00
3128X36R9	05-0040		FAC	FHLMC	1,000,000.00	09/24/2007	06/13/2005	4.050	1,000,000.00	20,250.00	1,020,250.00	20,250.00
31359MK51	06-0028		NCB	FNMA	1,000,000.00	09/28/2007	03/31/2006	5.200	1,000,000.00	26,000.00	1,026,000.00	26,000.00
3128X22Y0	04-0099		NCB	FHLMC	1,425,000.00	10/05/2007	04/05/2004	2.800	1,425,000.00	19,950.00	1,444,950.00	19,950.00
3136F5NF4	04-0105		NCB	FNMA	2,000,000.00	10/05/2007	04/05/2004	2.670	2,000,000.00	26,700.00	2,026,700.00	26,700.00
3128X25L5	04-0106		NCB	FHLMC	1,250,000.00	10/12/2007	04/12/2004	2.800	1,250,000.00	17,500.00	1,267,500.00	17,500.00
31331TAD3	04-0097		NCB	FFCB	1,000,000.00	10/15/2007	04/15/2004	2.590	1,000,000.00	12,950.00	1,012,950.00	12,950.00
31331XBD3	07-0035		NCB	FFCB	2,000,000.00	10/19/2007	10/19/2006	5.125	2,000,000.00	51,250.00	2,051,250.00	51,250.00
3128X25Y7	04-0107		NCB	FHLMC	1,000,000.00	10/19/2007	04/19/2004	2.920	1,000,000.00	14,600.00	1,014,600.00	14,600.00
31331TYR6	04-0101		NCB	FFCB	1,900,000.00	10/22/2007	04/22/2004	2.610	1,900,000.00	24,795.00	1,924,795.00	24,795.00
313396NL3	07-0116		AFD	FHLMC	1,000,000.00	10/26/2007	06/06/2007	5.100	1,000,000.00	0.00	1,000,000.00	0.00
3136F5RK9	05-0011		NCB	FNMA	1,000,000.00	10/26/2007	10/04/2004	3.125	1,000,000.00	15,625.00	1,015,625.00	15,625.00
3136F6JE0	05-0012		NCB	FNMA	2,000,000.00	11/01/2007	11/01/2004	3.300	2,000,000.00	33,000.00	2,033,000.00	33,000.00
3133XDTW1	06-0018		NCB	FHLB	1,000,000.00	11/21/2007	02/03/2006	4.900	1,000,000.00	24,500.00	1,024,500.00	24,500.00
3133X8LT7	05-0006		NCB	FHLB	1,000,000.00	12/28/2007	09/28/2004	3.510	1,000,000.00	8,775.00	1,008,775.00	8,775.00
			Total Maturities		**28,575,000.00**				**28,575,000.00**	**451,145.00**	**29,026,145.00**	**451,145.00**

Oceanside Quarterly Report
Sales/Call Report
Sorted by Fund - Fund
September 1, 2007 - December 31, 2007

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
Undefined Fund												
3133XGSX3	07-0016		FHLB FAC	09/11/2006	09/11/2007 09/11/2009	1,000,000.00	5.410	1,000,000.00	1,000,000.00	27,050.00	1,027,050.00 Call	27,050.00
3133XGSX3	07-0020		FHLB FAC	09/11/2006	09/11/2007 09/11/2009	1,000,000.00	5.410	1,000,000.00	1,000,000.00	27,050.00	1,027,050.00 Call	27,050.00
3133XGSX3	07-0032		FHLB FAC	10/11/2006	09/11/2007 09/11/2009	1,000,000.00	5.410	1,000,000.00	1,000,000.00	27,050.00	1,027,050.00 Call	27,050.00
31359MY64	07-0041		FNMA FAC	11/09/2006	10/03/2007 10/03/2008	2,000,000.00	5.125	2,000,000.00	2,000,000.00	51,250.00	2,051,250.00 Call	51,250.00
3133XHAZ5	07-0027		FHLB FAC	10/05/2006	10/05/2007 10/05/2009	2,000,000.00	5.250	2,000,000.00	2,000,000.00	52,500.00	2,052,500.00 Call	52,500.00
3128X52D9	07-0093		FHLMC FAC	04/13/2007	10/12/2007 10/12/2010	2,000,000.00	5.250	2,000,000.00	2,000,000.00	52,500.00	2,052,500.00 Call	52,500.00
31331XAK8	07-0031		FFCB FAC	10/16/2006	10/16/2007 04/16/2010	2,000,000.00	5.250	2,000,000.00	2,000,000.00	52,500.00	2,052,500.00 Call	52,500.00
31331XAA0	07-0028		FFCB FAC	10/19/2006	10/19/2007 10/19/2011	2,000,000.00	5.375	2,000,000.00	2,000,000.00	53,750.00	2,053,750.00 Call	53,750.00
31331XBC5	07-0034		FFCB FAC	10/19/2006	10/19/2007 10/19/2011	2,000,000.00	5.500	2,000,000.00	2,000,000.00	55,000.00	2,055,000.00 Call	55,000.00
912828HB9	08-0019		TN TRC	10/09/2007	10/19/2007 08/31/2009	2,000,000.00	4.000	1,996,304.19	2,001,406.25	10,769.23	2,012,175.48 Sale	15,871.29
31331XVN9	07-0091		FFCB FAC	04/23/2007	10/23/2007 04/23/2009	2,000,000.00	5.250	2,000,000.00	2,000,000.00	52,500.00	2,052,500.00 Call	52,500.00
3136F74Z7	07-0038		FNMA FAC	11/07/2006	10/23/2007 10/23/2009	1,000,000.00	5.300	1,000,000.00	1,000,000.00	26,500.00	1,026,500.00 Call	26,500.00
3136F74Z7	07-0089		FNMA FAC	04/11/2007	10/23/2007 10/23/2009	1,000,000.00	5.300	1,000,000.00	1,000,000.00	26,500.00	1,026,500.00 Call	26,500.00
3133XHLV2	08-0009		FHLB FAC	08/06/2007	10/30/2007 10/30/2009	1,000,000.00	5.375	1,000,000.00	1,000,000.00	26,875.00	1,026,875.00 Call	26,875.00
3128X5MP0	07-0036		FHLMC FAC	11/07/2006	11/07/2007 11/07/2008	1,000,000.00	5.250	1,000,000.00	1,000,000.00	26,250.00	1,026,250.00 Call	26,250.00
3128X54U9	07-0101		FHLMC FAC	05/07/2007	11/07/2007 05/07/2009	2,000,000.00	5.250	2,000,000.00	2,000,000.00	52,500.00	2,052,500.00 Call	52,500.00
31331XCZ3	07-0039		FFCB FAC	11/13/2006	11/13/2007 11/13/2009	1,000,000.00	5.250	1,000,000.00	1,000,000.00	26,250.00	1,026,250.00 Call	26,250.00
3133XHS94	07-0061		FHLB FAC	01/05/2007	11/14/2007 11/13/2009	1,000,000.00	5.250	1,000,000.00	1,000,000.00	26,250.00	1,026,250.00 Call	26,250.00

Oceanside Quarterly Report
Sales/Call Report
September 1, 2007 - December 31, 2007

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchas Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
Undefined Fund												
3128X56G8	07-0107		FHLMC FAC	05/22/2007	11/14/2007 05/14/2009	1,000,000.00	5.300	1,000,000.00	1,000,000.00	26,500.00	1,026,500.00 Call	26,500.00
3133XHQT2	07-0042		FHLB FAC	11/15/2006	11/16/2007 11/16/2009	1,000,000.00	5.300	1,000,000.00	1,000,000.00	26,500.00	1,026,500.00 Call	26,500.00
3133XHTW2	07-0066		FHLB FAC	01/11/2007	11/20/2007 11/20/2009	1,000,000.00	5.375	1,000,000.00	1,000,000.00	26,875.00	1,026,875.00 Call	26,875.00
3128X5PT9	07-0043		FHLMC FAC	11/20/2006	11/20/2007 11/20/2009	2,000,000.00	5.250	2,000,000.00	2,000,000.00	52,500.00	2,052,500.00 Call	52,500.00
31359M2G7	07-0059		FNMA FAC	01/04/2007	11/20/2007 11/20/2008	2,000,000.00	5.250	2,000,000.00	2,000,000.00	52,500.00	2,052,500.00 Call	52,500.00
3128X57E2	08-0015		FHLMC FAC	09/13/2007	11/23/2007 05/23/2012	2,000,000.00	5.650	2,000,000.00	2,000,000.00	56,500.00	2,056,500.00 Call	56,500.00
3133XFJN7	06-0044		FHLB FAC	05/25/2006	11/26/2007 05/26/2009	1,000,000.00	5.375	1,000,000.00	1,000,000.00	26,875.00	1,026,875.00 Call	26,875.00
31359M2F9	07-0044		FNMA FAC	11/27/2006	11/27/2007 11/27/2009	2,000,000.00	5.340	2,000,000.00	2,000,000.00	53,400.00	2,053,400.00 Call	53,400.00
3133XHY30	07-0050		FHLB FAC	12/14/2006	11/28/2007 11/28/2008	2,000,000.00	5.125	2,000,000.00	2,000,000.00	51,250.00	2,051,250.00 Call	51,250.00
3136F76Z5	07-0045		FNMA FAC	12/04/2006	12/04/2007 06/04/2009	1,000,000.00	5.200	1,000,000.00	1,000,000.00	26,000.00	1,026,000.00 Call	26,000.00
3133XFPC4	06-0063		FHLB FAC	06/13/2006	12/05/2007 06/05/2009	1,000,000.00	5.500	1,000,000.00	1,000,000.00	27,500.00	1,027,500.00 Call	27,500.00
3133XFPC4	06-0065		FHLB FAC	06/16/2006	12/05/2007 06/05/2009	1,000,000.00	5.500	1,000,000.00	1,000,000.00	27,500.00	1,027,500.00 Call	27,500.00
3133XL6K4	07-0118		FHLB FAC	06/11/2007	12/11/2007 06/11/2009	1,000,000.00	5.400	1,000,000.00	1,000,000.00	27,000.00	1,027,000.00 Call	27,000.00
31359M2R3	07-0058		FNMA FAC	12/21/2006	12/18/2007 12/18/2008	1,000,000.00	5.220	1,000,000.00	1,000,000.00	26,100.00	1,026,100.00 Call	26,100.00
3128X5TD0	07-0049		FHLMC FAC	12/26/2006	12/26/2007 12/26/2008	2,000,000.00	5.100	2,000,000.00	2,000,000.00	51,000.00	2,051,000.00 Call	51,000.00
3128X5TD0	07-0055		FHLMC FAC	12/26/2006	12/26/2007 12/26/2008	1,000,000.00	5.100	1,000,000.00	1,000,000.00	25,500.00	1,025,500.00 Call	25,500.00
3128X5TQ1	07-0052		FHLMC FAC	12/28/2006	12/28/2007 12/28/2010	1,000,000.00	5.250	1,000,000.00	1,000,000.00	26,250.00	1,026,250.00 Call	26,250.00
					Subtotal	**50,000,000.00**		**49,996,304.19**	**50,001,406.25**	**1,282,794.23**	**51,284,200.48**	**1,287,896.29**

Managed Pool Withdrawals				Withdrawal Date	Withdrawal Amount	Current Rate	Withdrawal Amount	Withdrawal Amount
SYS18001	18001	LAIF	07/01/2007	09/05/2007	1,750,000.00	4.801	1,750,000.00	1,750,000.00
SYS18000	18000	LAIF	07/01/2007	09/13/2007	2,000,000.00	4.801	2,000,000.00	2,000,000.00

Oceanside Quarterly Report
Sales/Call Report
September 1, 2007 - December 31, 2007

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
Managed Pool Withdrawals					Withdrawal Date	Withdrawal Amount	Current Rate		Withdrawal Amount		Withdrawal Amount	
SYS18000	18000		LAIF	07/01/2007	09/14/2007	1,250,000.00	4.801		1,250,000.00		1,250,000.00	
SYS18000	18000		LAIF	07/01/2007	09/19/2007	500,000.00	4.801		500,000.00		500,000.00	
SYS18000	18000		LAIF	07/01/2007	09/21/2007	500,000.00	4.801		500,000.00		500,000.00	
SYS18000	18000		LAIF	07/01/2007	09/28/2007	1,500,000.00	4.801		1,500,000.00		1,500,000.00	
SYS18000	18000		LAIF	07/01/2007	10/01/2007	4,000,000.00	4.801		4,000,000.00		4,000,000.00	
SYS18000	18000		LAIF	07/01/2007	10/02/2007	1,500,000.00	4.801		1,500,000.00		1,500,000.00	
SYS18000	18000		LAIF	07/01/2007	10/04/2007	250,000.00	4.801		250,000.00		250,000.00	
SYS18000	18000		LAIF	07/01/2007	10/09/2007	4,000,000.00	4.801		4,000,000.00		4,000,000.00	
SYS18000	18000		LAIF	07/01/2007	10/10/2007	1,250,000.00	4.801		1,250,000.00		1,250,000.00	
SYS18000	18000		LAIF	07/01/2007	10/12/2007	2,500,000.00	4.801		2,500,000.00		2,500,000.00	
SYS18000	18000		LAIF	07/01/2007	10/15/2007	1,250,000.00	4.801		1,250,000.00		1,250,000.00	
SYS18001	18001		LAIF	07/01/2007	10/17/2007	750,000.00	4.801		750,000.00		750,000.00	
SYS18001	18001		LAIF	07/01/2007	10/26/2007	1,000,000.00	4.801		1,000,000.00		1,000,000.00	
SYS18001	18001		LAIF	07/01/2007	10/29/2007	750,000.00	4.801		750,000.00		750,000.00	
SYS18001	18001		LAIF	07/01/2007	10/31/2007	1,000,000.00	4.801		1,000,000.00		1,000,000.00	
SYS18000	18000		LAIF	07/01/2007	11/09/2007	750,000.00	4.801		750,000.00		750,000.00	
SYS18000	18000		LAIF	07/01/2007	11/19/2007	1,750,000.00	4.801		1,750,000.00		1,750,000.00	
SYS18000	18000		LAIF	07/01/2007	11/21/2007	3,750,000.00	4.801		3,750,000.00		3,750,000.00	
SYS18000	18000		LAIF	07/01/2007	11/30/2007	1,500,000.00	4.801		1,500,000.00		1,500,000.00	
SYS18000	18000		LAIF	07/01/2007	12/05/2007	1,500,000.00	4.801		1,500,000.00		1,500,000.00	
SYS18000	18000		LAIF	07/01/2007	12/07/2007	1,500,000.00	4.801		1,500,000.00		1,500,000.00	
SYS18000	18000		LAIF	07/01/2007	12/10/2007	2,500,000.00	4.801		2,500,000.00		2,500,000.00	
SYS18000	18000		LAIF	07/01/2007	12/13/2007	1,000,000.00	4.801		1,000,000.00		1,000,000.00	
SYS18000	18000		LAIF	07/01/2007	12/14/2007	4,500,000.00	4.801		4,500,000.00		4,500,000.00	
SYS18000	18000		LAIF	07/01/2007	12/17/2007	6,750,000.00	4.801		6,750,000.00		6,750,000.00	
SYS18000	18000		LAIF	07/01/2007	12/18/2007	500,000.00	4.801		500,000.00		500,000.00	
SYS18000	18000		LAIF	07/01/2007	12/19/2007	500,000.00	4.801		500,000.00		500,000.00	
SYS18001	18001		LAIF	07/01/2007	12/21/2007	3,000,000.00	4.801		3,000,000.00		3,000,000.00	
SYS18001	18001		LAIF	07/01/2007	12/24/2007	6,250,000.00	4.801		6,250,000.00		6,250,000.00	
SYS18001	18001		LAIF	07/01/2007	12/27/2007	2,500,000.00	4.801		2,500,000.00		2,500,000.00	
					Subtotal	**64,000,000.00**			**64,000,000.00**		**64,000,000.00**	
				Total Sales and Withdrawals		**114,000,000.00**		**49,996,304.19**	**114,001,406.25**	**1,282,794.23**	**115,284,200.48**	**1,287,896.29**

TREASURER'S REPORT

LAIF ACTIVITY
GRAPHS

As of December 31, 2007

Oceanside Quarterly Report
Cash/Checking Activity
September 1, 2007 - December 31, 2007

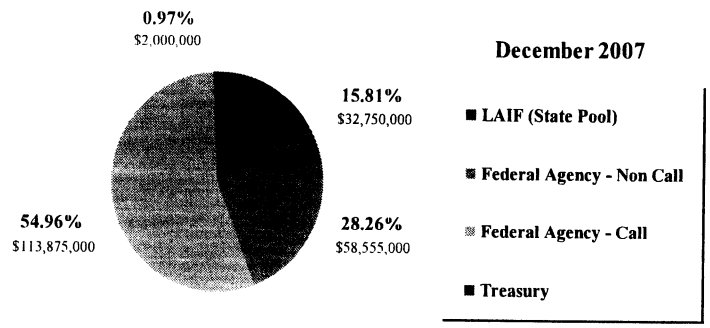
Issuer Investment #	Fund	Security ID	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
LAIF								
Local Agency Investment Fund								
18000		SYS18000						**8,750,000.00**
			09/06/2007		2,000,000.00			10,750,000.00
			09/07/2007		3,250,000.00			14,000,000.00
			09/10/2007		1,000,000.00			15,000,000.00
			09/11/2007		2,750,000.00			17,750,000.00
			09/13/2007			2,000,000.00		15,750,000.00
			09/14/2007			1,250,000.00		14,500,000.00
			09/17/2007		3,000,000.00			17,500,000.00
			09/19/2007			500,000.00		17,000,000.00
			09/21/2007			500,000.00		16,500,000.00
			09/24/2007		1,000,000.00			17,500,000.00
			09/26/2007		1,000,000.00			18,500,000.00
			09/28/2007			1,500,000.00		17,000,000.00
			09/30/2007					17,000,000.00
			10/01/2007			4,000,000.00		13,000,000.00
			10/02/2007			1,500,000.00		11,500,000.00
			10/03/2007		2,500,000.00			14,000,000.00
			10/04/2007			250,000.00		13,750,000.00
			10/05/2007		6,500,000.00			20,250,000.00
			10/09/2007			4,000,000.00		16,250,000.00
			10/10/2007			1,250,000.00		15,000,000.00
			10/12/2007			2,500,000.00		12,500,000.00
			10/15/2007			1,250,000.00		11,250,000.00
			10/15/2007				150,701.83	11,250,000.00
			10/16/2007		1,000,000.00			12,250,000.00
			10/31/2007					12,250,000.00
			11/01/2007		2,500,000.00			14,750,000.00
			11/07/2007		3,750,000.00			18,500,000.00
			11/09/2007			750,000.00		17,750,000.00
			11/19/2007			1,750,000.00		16,000,000.00
			11/20/2007		5,250,000.00			21,250,000.00
			11/21/2007			3,750,000.00		17,500,000.00
			11/27/2007		2,250,000.00			19,750,000.00
			11/28/2007		1,000,000.00			20,750,000.00
			11/29/2007		2,500,000.00			23,250,000.00
			11/30/2007					23,250,000.00

Oceanside Quarterly Report
Cash/Checking Activity
September 1, 2007 - December 31, 2007

Issuer Investment #	Fund	Security ID	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
Local Agency Investment Fund								
18000		SYS18000						**23,250,000.00**
			11/30/2007			1,500,000.00		21,750,000.00
			12/04/2007		500,000.00			22,250,000.00
			12/05/2007			1,500,000.00		20,750,000.00
			12/07/2007			1,500,000.00		19,250,000.00
			12/10/2007			2,500,000.00		16,750,000.00
			12/12/2007		12,500,000.00			29,250,000.00
			12/13/2007			1,000,000.00		28,250,000.00
			12/14/2007			4,500,000.00		23,750,000.00
			12/17/2007			6,750,000.00		17,000,000.00
			12/18/2007			500,000.00		16,500,000.00
			12/19/2007			500,000.00		16,000,000.00
			12/28/2007		2,500,000.00			18,500,000.00
			12/31/2007					18,500,000.00
Subtotal and Ending Balance					**56,750,000.00**	**47,000,000.00**	**150,701.83**	**18,500,000.00**
18001		SYS18001						**16,250,000.00**
			09/05/2007			1,750,000.00		14,500,000.00
			09/30/2007					14,500,000.00
			10/15/2007				224,728.92	14,500,000.00
			10/17/2007			750,000.00		13,750,000.00
			10/19/2007		8,250,000.00			22,000,000.00
			10/23/2007		3,750,000.00			25,750,000.00
			10/26/2007			1,000,000.00		24,750,000.00
			10/29/2007			750,000.00		24,000,000.00
			10/31/2007			1,000,000.00		23,000,000.00
			10/31/2007					23,000,000.00
			11/30/2007					23,000,000.00
			12/21/2007			3,000,000.00		20,000,000.00
			12/24/2007			6,250,000.00		13,750,000.00
			12/26/2007		3,000,000.00			16,750,000.00
			12/27/2007			2,500,000.00		14,250,000.00
			12/31/2007					14,250,000.00
Subtotal and Ending Balance					**15,000,000.00**	**17,000,000.00**	**224,728.92**	**14,250,000.00**
			Total		**71,750,000.00**	**64,000,000.00**	**375,430.75**	**32,750,000.00**

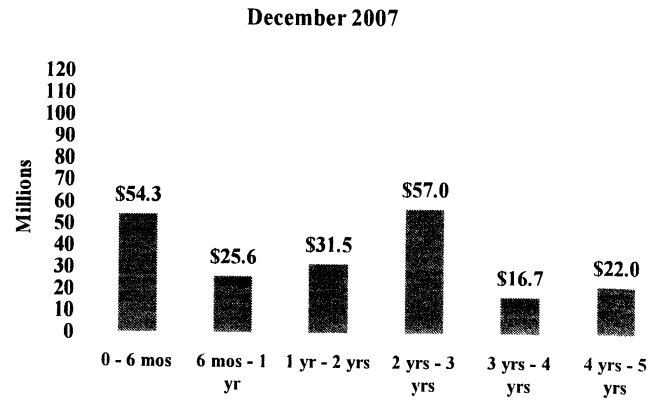
CITY OF OCEANSIDE
INVESTMENT PORTFOLIO SUMMARY GRAPHS

BREAKDOWN OF INVENTORY BY TYPE



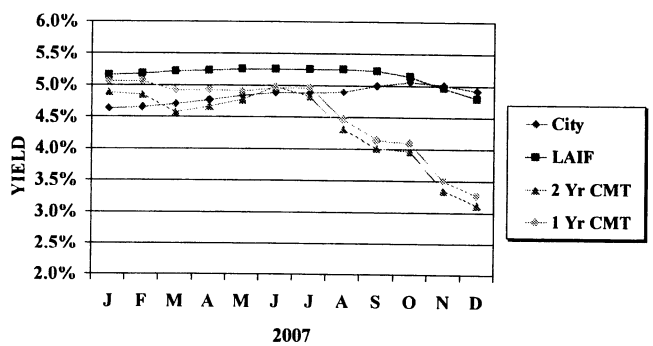
GRAPH 1

AGING OF MATURING INVESTMENTS



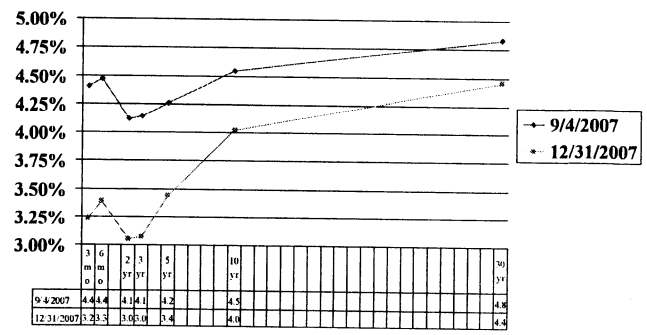
GRAPH 2

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



GRAPH 3

HISTORICAL YIELD CURVE COMPARISON
9/4/07 to 12/31/07



	3 mo	6 mo		2 yr	3 yr		5 yr				10 yr													30 yr
9/4/2007	4.4	4.4	4.4	4.1	4.1		4.2				4.5													4.8
12/31/2007	3.2	3.3	3.3	3.0	3.0		3.4				4.0													4.4

GRAPH 4

TREASURER'S REPORT

BOND FUNDS -

2003 REDEVELOPMENT TAX ALLOCATION BONDS

FUNDS HELD BY OUTSIDE MANAGEMENT

As of December 31, 2007

2003 Escrow Tax Allocation
Portfolio Management
Portfolio Summary
December 31, 2007

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Managed Pool Accounts	14,446,000.00	14,455,810.50	14,446,000.00	100.00	1	1	4.735	4.801
Investments	**14,446,000.00**	**14,455,810.50**	**14,446,000.00**	**100.00%**	**1**	**1**	**4.735**	**4.801**

Total Earnings	**December 31 Period Ending**
Current Year	241,916.95
Average Daily Balance	**14,444,178.27**
Effective Rate of Return	**5.01%**

Rosemary R. Jones, Commission Treasurer

Reporting period 09/01/2007-12/31/2007

Run Date: 01/17/2008 - 19:02

No fiscal year history available

Portfolio 03TA
AP
PM (PRF_PM1) SymRept 6.41.202a
Report Ver. 5.00

2003 Escrow Tax Allocation
Portfolio Management
Portfolio Details - Investments
December 31, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Managed Pool Accounts												
SYS18002-TA	18002-TA	State of CA LAIF			14,446,000.00	14,455,810.50	14,446,000.00	4.801		4.801	1	
		Subtotal and Average	13,378,581.97		**14,446,000.00**	**14,455,810.50**	**14,446,000.00**			**4.801**	**1**	
Federal Agency Disc. -Amortizing												
		Subtotal and Average	**1,065,596.31**									
		Total and Average	**14,444,178.27**		**14,446,000.00**	**14,455,810.50**	**14,446,000.00**			**4.801**	**1**	

2003 Escrow Tax Allocation
Maturity Report
Sorted by Maturity Date
Received or due during September 1, 2007 - December 31, 2007

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
313384ME6	03-TA13	03 TA	AFD	FHLB	5,209,000.00	09/26/2007	06/29/2007	5.120	5,209,000.00	0.00	5,209,000.00	0.00
			Total Maturities		**5,209,000.00**				**5,209,000.00**	**0.00**	**5,209,000.00**	**0.00**

2003 Escrow Tax Allocation
Cash/Checking Activity
September 1, 2007 - December 31, 2007

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							**9,237,000.00**
			5.253	09/26/2007		5,209,000.00			14,446,000.00
			5.231	09/30/2007					14,446,000.00
			5.231	10/15/2007				117,213.25	14,446,000.00
			5.137	10/31/2007					14,446,000.00
			4.962	11/30/2007					14,446,000.00
			4.801	12/31/2007					14,446,000.00
Subtotal and Ending Balance			**4.801**			**5,209,000.00**	**0.00**	**117,213.25**	**14,446,000.00**
				Total		**5,209,000.00**	**0.00**	**117,213.25**	**14,446,000.00**

CITY OF OCEANSIDE
FUNDS MANAGED BY OUTSIDE PARTIES
AS OF DECEMBER 31, 2007

TYPE OF FUND/INSTITUTION	MARKET VALUE	INSTITUTION TOTAL
BOND FUNDS		
Bank of New York		
1995 Refunding Certificates of Participation (Civic Center Project)	2,730.21	
1998 Oceanside Certificates of Participation - Police & Library Facility	2,336.45	
1998 Water Revenue Refunding Bonds	4,948.13	
1998 Watereuse Variable Rate Demand Bonds	1,936,718.28	
2002 Tax Allocation Bonds	3,021,589.86	
2002 Community Facilities District Bonds - Ocean Ranch Corporate Centre	2,471,337.28	
2002 Community Facilities District Bonds - Morro Hills Development	4,377,479.09	
2003 Refunding Certificates of Participation - 93 Series A Bonds	2,196,811.26	
2003 Revenue Certificates of Participation - Wastewater System Bonds	24.02	
2003 Refunding Certificates of Participation - Water System Bonds	1,262.33	
2004 Community Facilities District Bonds - Morro Hills Development Imp#1	793,538.63	
2004 Community Facilities District Bonds - Morro Hills Development	1,123,458.24	
2004 Refunding Tax Allocation Bonds	1,413,985.44	
2005 Civic Center Refunding Certificates of Participation	1,052.01	
2005 Pension Obligation Bonds	1,087,133.26	
		18,434,404.49
TOTAL FUNDS MANAGED BY OUTSIDE PARTIES		**$ 18,434,404.49**