ITEM NO. 11

STAFF REPORT

CITY OF OCEANSIDE

DATE: September 8, 2010

TO: Honorable Mayor and City Councilmembers

FROM: City Treasurer's Office

SUBJECT: **PRESENTATION OF TREASURER'S REPORT – QUARTER AND YEAR ENDED JUNE 30, 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 March 31, 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 AND YEAR ENDED JUNE 30, 2010

For the quarter and year ended June 30, 2010, the City's portfolio had a book value of $165,299,594.88 (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 1.850%, which has generated fiscal year accrued earnings of $3,866,518.50.

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

City of Oceanside
Portfolio Comparison
Rolling 12-Month Quarterly Comparison

	June 30, 2010	Mar 31, 2010	Dec 31, 2009	Sept 30, 2009
Book Value	$165,299,594.88	$145,493,091.27	$152,393,059.72	$156,631,035.27
Market Value	$166,651,933.26	$146,186,004.35	$153,333,339.68	$158,258,000.40
Unrealized Gain/(Loss)	$1,352,338.38	$692,913.08	$940,279.96	$1,626,965.13
Average YTM	1.850%	2.271%	2.292%	2.709%
Liquidity 0 – 6 months	24.95%	9.93%	30.08%	16.60%
Average DTM	834 (2.29 years)	960 (2.63 years)	691 (1.89 years)	800 (2.19 years)
Quarterly Earnings	$835,019.57	$881,650.09	$950,331.44	$1,219,517.40
Qtr Capital Gain/(Loss)	$37,582.50	$32,507.56	$0.00	$48,239.29

The portfolio's average weighted yield declined by 42 basis points during the quarter due to called securities being reinvested in lower interest rate securities or being deposited into the State's Local Agency Investment Fund (LAIF) to provide for liquidity during the first quarter of fiscal year 2010-11. Typically expenditures outpace revenue receipts during the first quarter of the fiscal year, and higher-than-normal liquidity is needed to cover expenditures. Since money market securities earn significantly lower interest than longer-term investments, the higher the liquidity percentage held the lower the yield is on the portfolio.

The following is a year-end portfolio comparison of June 30, 2010, to June 30, 2009.

	June 30, 2010	June 30, 2009
Book Value	$165,299,594.88	$187,034,270.83
Market Value	$166,651,933.26	$188,567,202.39
Unrealized Gains/(Losses)	$1,352,338.38	$1,532,931.56
Average YTM	1.850%	2.755%
Liquidity 0 – 6 months	24.95%	16.62%
Average DTM	834 (2.29 years)	853 (2.34 years)
FY YTD Earnings	$3,886,518.50	$6,763,325.93
FY YTD Capital Gains/(Losses)	$118,329.35	$106,634.75

The average weighted yield to maturity decreased 90 basis points (1.85% at 6/30/10 versus 2.755% at 6/30/09) during the 2009-2010 fiscal year as market volatility continued throughout the year and interest rates remained at all-time lows. Portfolio securities continued to be called away and reinvested in the low-rate environment, especially during the end of the year when bond rates reached levels lower than seen at the height of the credit crisis in December 2008. Portfolio book value continued its decline as revenues have decreased as a result of the downturn in the economy.

During the first half of the fiscal year (July – December 2009), the economy showed several signs of stabilization, and even some growth, as the nation began to climb out of

the worst recession since the Great Depression. Many economic indicators posted better-than-expected numbers which was encouraging to investors, despite the continued low interest rate environment. The one major factor that had many market participants on the sidelines was that unemployment remained at highs not seen since the early 1980s, which depressed overall spending that could help the economy to expand.

The economy in the second half of the fiscal year started off stronger than the first, but changed course by June. Beginning in January 2010, the bond market experienced a flight-to-quality as signs emerged that European credit was in danger due to the possibility that Greece would go into default on its debt. Investors seeking a safe haven through investment in the U.S. Treasury market drove interest rates down. During this same time period, the U.S. economy continued to show signs of economic recovery, which provided some price volatility in the bond market. However, since June, the economic data has not been as favorable in many sectors of the economy including manufacturing, housing and labor. The weak economic numbers coupled with the looming credit problems in Europe have market participants worried that another downturn in the economy may be on the horizon.

The Federal Open Market Committee (FOMC) kept the Fed Funds rate at the same range (0% to 0.25%) during the entire fiscal year. The Fed's accommodative policy remains in place in an attempt to encourage spending which will help the economy. In an acknowledgement that the credit crisis was over, the FOMC did remove most of the emergency liquidity measures put in place to assist in mitigating the crisis. The FOMC still indicates that Fed Funds will remain at these historically low levels for an "extended period of time."

FISCAL IMPACT

Fiscal year-to-date earnings were $3,866,518.50 as of June 30, 2010, which is a decrease of $2,876,807.43 from the same period last year (June 2009). The City's General Fund has earned $1,012,934.00 during the fiscal year. The following table provides the earnings distribution according to major fund categories:

INVESTMENT EARNINGS BY FUND
FY 2009-2010 as of 6/30/10

Fund Name	FYTD Average Cash Balances	FYTD Investment Earnings
General Fund	$52,014,282	$1,328,088
Special Revenue Funds – Police	986,962	26,767
Special Revenue Funds – Transportation	6,857,609	171,470
Special Revenue Funds – Traffic	528,098	12,386
Lighting and Landscape Districts	991,062	23,548
CDC – Housing	9,220,860	248,507

CDC – Redevelopment	8,149,552	274,662
Community Facilities/Special Districts	3,973,335	84,372
Development Impact Fee Funds	30,630,088	717,477
Water Funds	34,904,689	767,122
Sewer Funds	1,743,089	84,821
Harbor Fund	6,243,448	139,013
Trust Funds	716,216	16,551
Unallocated Earnings Adjustments		(8,015)
Year to Date Totals as of 6/30/10	**$156,959,290**	**$3,886,769**

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 2009-2010 as of 6/30/10

Fund Name	FYTD Average Cash Balances
General Fund	21,659,615
Recreation Programs	(597)
Solid Waste Disposal	2,892,676
Risk Management	5,301,848
Employee Services	(612,760)
Workers Compensation	8,682,297
Fleet Management	12,007,298
Payroll	(548,577)
93 COP Refunding	1,921,579
Other Miscellaneous Funds	710,903
Year to Date Totals as of 06/30/10	**$52,014,282**

City banking and investment expenses are charged on a pro rata basis to all funds that have invested cash balances. The City changed the method of allocation of these expenditures in 2009-2010. In prior years, interest earnings were reduced by the banking and investment expenses and then the earnings were allocated based on fund cash balances. Now, the cash balances are reduced by their proportionate share of the banking and investment expenses prior to the interest earnings being allocated. Banking and investment expenses totaled $465,074.18 year-to-date as of 06/30/10. The banking and investment expense breakdown is shown in the table on the following page.

Banking and Investment Expenses	FYTD Expenses as of 06/30/10
Banking Expenses	
Armored Carrier	32,456
Banking Fees/Supplies	73,159
Check Stock	7,289
Merchant Services	225,168
Bank Transition Consultant/Other Costs	72,406
Investment Expenses	
Bloomberg System	30,697
Custody and Safekeeping	19,536
Investment Software Maintenance	4,363
Total Banking and Investment Expenses	**$465,074**

COMMISSION/COMMITTEE REPORT

The Investment Oversight Committee reviewed the quarter and year ended report for June 30, 2010, at its August 10, 2010, 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 and year ended June 30, 2010.

PREPARED BY:

Michele C. Lund, CCMT
Treasury Manager

SUBMITTED BY:

Gary Felien
City Treasurer

Attachments: Treasurer's Quarter and Year End Report – June 30, 2010

CITY OF OCEANSIDE

TREASURER'S REPORT

For Quarter and Year Ended

June 30, 2010

CITY OF OCEANSIDE
OFFICE OF THE CITY TREASURER

TO: CITY COUNCIL
CITY MANAGER

DATE: JULY 30, 2010

SUBJECT: INVESTMENT REPORT FOR THE QUARTER AND YEAR ENDED JUNE 30, 2010

Following is summary information for the City of Oceanside Investment Portfolio for the quarter and year ended June 30, 2010.

Market/Portfolio Commentary

Bond interest rates declined significantly in the 2 to 30-year sector of the Treasury curve. The 10-year Treasury declined 94 basis points during the quarter, effectively flattening out the long end of the curve. Continued concerns over European credit quality contributed to the decline as investors sought the safe haven of U.S. Treasuries. Also contributing was weaker than expected economic numbers toward the end of the quarter, especially in the labor market, which had investors facing the thought of a double-dip recession. The Federal Reserve continued to leave the Fed Funds rate at a range of 0% to 0.25% during the April and June FOMC meetings. The minute release for the June meeting showed that the Federal Reserve is beginning to have concerns about the possibility of deflation in the economy.

For month of June, portfolio statistics are as follows:

- Portfolio Book Value $165,299,594.88
- Portfolio Market Value $166,651,933.26
- Unrealized Gain $1,352,338.38
- Average Yield-to-Maturity 1.85%
- Liquidity (0 – 6-months) 24.95%
- Average Days to Maturity 834 (2.29 years)
- Fiscal Year-to-Date Earnings $3,886,518.50
- Fiscal Year-to-Date Capital Gains/(Losses) $118,329.35

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 Felien

Gary Felien
City Treasurer

CITY OF OCEANSIDE
PORTFOLIO SUMMARY
FOR QUARTER AND YEAR ENDED JUNE 30, 2010

INVESTMENT TYPE	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
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	0.00	0.00	0.00	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 Callable - Step Up	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			

Prior Period Comparisons

	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Quarter Ended March 31, 2010						
LAIF	$ 10,000,000.00	$ 10,000,000.00	$ 10,011,830.91	0.547%	1	6.87%
Treasury Securities - Coupon	2,000,000.00	1,986,959.60	1,988,280.00	1.602%	1,079	1.37%
Federal Agency Non - Callable	20,485,000.00	20,507,292.76	21,004,394.69	3.536%	363	14.10%
Federal Agency - Callable	98,020,000.00	97,999,238.91	98,189,151.25	2.225%	1,065	67.36%
Federal Agency - Discount Notes	15,000,000.00	14,999,600.00	14,992,347.50	2.084%	1,713	10.31%
Total Investments	$ 145,505,000.00	$ 145,493,091.27	$ 146,186,004.35	2.271%	960	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			692,913.08			
Plus Accrued Interest			760,483.83			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 1,453,396.91			
Quarter Ended December 31, 2009						
LAIF	$ 29,750,000.00	$ 29,750,000.00	$ 29,778,197.79	0.569%	1	19.52%
Treasury Securities - Coupon	-	-	-	0.000%	0	0.00%
Federal Agency Non - Callable	28,485,000.00	28,505,928.18	29,157,743.45	3.669%	351	18.71%
Federal Agency - Callable	92,155,000.00	92,137,131.54	92,406,148.44	2.423%	995	60.46%
Federal Agency - Discount Notes	2,000,000.00	2,000,000.00	1,991,250.00	2.250%	1,824	1.31%
Total Investments	$ 152,390,000.00	$ 152,393,059.72	$ 153,333,339.68	2.292%	691	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			940,279.96			
Plus Accrued Interest			916,817.58			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 1,857,097.54			

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 June 30, 2010

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
June 30, 2010

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			23,750,000.00	23,789,039.68	23,750,000.00	0.528		0.528	1	
SYS18001	18001	Local Agency Investment Fund			17,500,000.00	17,528,766.08	17,500,000.00	0.528		0.528	1	
		Subtotal and Average	**42,333,333.33**		**41,250,000.00**	**41,317,805.76**	**41,250,000.00**			**0.528**	**1**	
Federal Agency - Non Callable												
31331VSK3	09-0024	Federal Farm Credit Bank		11/21/2008	1,710,000.00	1,758,093.75	1,729,066.99	4.875		3.030	232	02/18/2011
31331YWG1	08-0122	Federal Farm Credit Bank		05/23/2008	2,000,000.00	2,035,000.00	1,997,178.28	3.000		3.220	245	03/03/2011
3133XPWW0	08-0125	Federal Home Loan Bank		05/28/2008	1,000,000.00	1,019,687.50	999,169.99	3.250		3.374	253	03/11/2011
3133XJVL9	09-0025	Federal Home Loan Bank		11/21/2008	1,325,000.00	1,364,750.00	1,340,193.60	5.000		3.270	253	03/11/2011
3128X7JK1	08-0118	Federal Home Loan Mort Corp		05/21/2008	2,000,000.00	2,042,780.00	2,000,000.00	3.250		3.404	287	04/14/2011
3133XR4U1	08-0120	Federal Home Loan Bank		05/22/2008	1,000,000.00	1,022,500.00	997,536.23	3.125		3.401	344	06/10/2011
3133XRC65	08-0132	Federal Home Loan Bank		06/06/2008	4,000,000.00	4,110,000.00	3,994,133.17	3.375		3.540	344	06/10/2011
3133XTS49	09-0092	Federal Home Loan Bank		06/08/2009	1,000,000.00	1,021,875.00	995,403.19	1.875		2.117	720	06/20/2012
3136F9DH3	08-0100	Federal National Mortgage Assc		03/25/2008	1,000,000.00	1,082,500.00	1,000,000.00	4.250		4.250	998	03/25/2013
3133XXQV2	10-0059	Federal Home Loan Bank		04/05/2010	2,000,000.00	2,038,750.00	2,000,000.00	2.000		2.000	1,247	11/29/2013
		Subtotal and Average	**18,001,332.61**		**17,035,000.00**	**17,495,936.25**	**17,052,681.45**			**3.174**	**468**	
Federal Agency - Callable												
3136F92J1	09-0037	Federal National Mortgage Assc		12/29/2008	1,000,000.00	1,006,250.00	999,925.83	2.000		2.010	546	12/29/2011
3136F94M2	09-0049	Federal National Mortgage Assc		01/27/2009	2,000,000.00	2,001,875.00	1,999,518.52	2.000		2.173	575	01/27/2012
3136FHCF0	09-0066	Federal National Mortgage Assc		02/26/2009	1,000,000.00	1,010,937.50	1,000,000.00	2.250		2.250	603	02/24/2012
3136FHCF0	09-0067	Federal National Mortgage Assc		02/26/2009	2,000,000.00	2,021,875.00	2,000,000.00	2.250		2.250	603	02/24/2012
3134G1DX9	10-0074	Federal Home Loan Mort Corp		05/25/2010	1,000,000.00	1,000,560.00	1,000,000.00	1.000		1.000	694	05/25/2012
31398AS37	10-0073	Federal National Mortgage Assc		05/25/2010	1,000,000.00	1,005,625.00	1,000,000.00	1.300		1.300	694	05/25/2012
3128X9SY7	10-0025	Federal Home Loan Mort Corp		01/19/2010	1,000,000.00	1,000,570.00	1,000,031.25	1.625		1.612	749	07/19/2012
3128X8ER9	09-0045	Federal Home Loan Mort Corp		01/20/2009	2,000,000.00	2,021,980.00	2,000,000.00	2.375		2.375	750	07/20/2012
3136FHJU0	09-0073	Federal National Mortgage Assc		04/29/2009	2,000,000.00	2,026,250.00	2,000,000.00	2.250		2.250	851	10/29/2012
3133XWUG2	10-0037	Federal Home Loan Bank		02/23/2010	1,000,000.00	1,001,562.50	1,000,000.00	1.610		1.610	876	11/23/2012
3128X7SV7	08-0119	Federal Home Loan Mort Corp		05/23/2008	1,000,000.00	1,012,310.00	998,056.18	3.700		4.002	876	11/23/2012
31398AC26	10-0020	Federal National Mortgage Assc		01/06/2010	2,000,000.00	2,016,875.00	1,991,491.05	1.750		1.970	911	12/28/2012
31331JBJ1	10-0023	Federal Farm Credit Bank		01/14/2010	2,000,000.00	2,013,750.00	2,000,000.00	2.000		2.000	928	01/14/2013
3128X9SW1	10-0033	Federal Home Loan Mort Corp		01/25/2010	1,000,000.00	1,007,680.00	1,000,000.00	2.000		2.000	939	01/25/2013
3128X9ZK9	10-0045	Federal Home Loan Mort Corp		02/25/2010	2,000,000.00	2,014,560.00	1,999,480.00	1.800		1.814	970	02/25/2013
31398AK35	10-0057	Federal National Mortgage Assc		03/25/2010	1,000,000.00	1,008,125.00	1,000,000.00	1.850		1.850	998	03/25/2013
3128X93H1	10-0064	Federal Home Loan Mort Corp		04/15/2010	1,000,000.00	1,000,560.00	1,000,000.00	2.000		2.000	1,019	04/15/2013
31331JMX8	10-0070	Federal Farm Credit Bank		05/06/2010	1,000,000.00	1,009,687.50	1,000,000.00	1.950		1.950	1,040	05/06/2013
31398AQ54	10-0067	Federal National Mortgage Assc		05/06/2010	1,000,000.00	1,010,312.50	999,364.58	1.875		1.901	1,040	05/06/2013
3128X9WX4	10-0034	Federal Home Loan Mort Corp		02/08/2010	1,000,000.00	1,008,540.00	1,000,000.00	2.000		2.000	1,042	05/08/2013

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
June 30, 2010

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												
3128X9WX4	10-0035	Federal Home Loan Mort Corp		02/08/2010	1,000,000.00	1,008,540.00	1,000,000.00	2.000		2.000	1,042	05/08/2013
3128X8B84	09-0084	Federal Home Loan Mort Corp		05/13/2009	1,000,000.00	1,016,370.00	999,566.67	2.400		2.426	1,047	05/13/2013
31331JNL3	10-0077	Federal Farm Credit Bank		05/17/2010	1,000,000.00	1,003,750.00	1,000,000.00	1.950		1.950	1,051	05/17/2013
31331JNL3	10-0078	Federal Farm Credit Bank		05/17/2010	1,000,000.00	1,003,750.00	1,000,000.00	1.950		1.950	1,051	05/17/2013
31331GXN4	09-0089	Federal Farm Credit Bank		06/03/2009	1,000,000.00	1,017,812.50	1,000,000.00	2.700		2.700	1,068	06/03/2013
31398AS45	10-0072	Federal National Mortgage Assc		05/24/2010	1,000,000.00	1,010,625.00	1,000,000.00	2.000		2.000	1,089	06/24/2013
3133XWBS7	10-0010	Federal Home Loan Bank		12/28/2009	1,000,000.00	1,006,875.00	1,000,000.00	1.250		1.250	1,093	06/28/2013
3133XWDX4	10-0016	Federal Home Loan Bank		01/05/2010	1,000,000.00	1,007,812.50	1,000,000.00	2.250		2.250	1,100	07/05/2013
31331JBN2	10-0022	Federal Farm Credit Bank		01/12/2010	1,000,000.00	1,000,625.00	1,000,000.00	2.350		2.350	1,107	07/12/2013
3136FMHT4	10-0063	Federal National Mortgage Assc		04/15/2010	2,000,000.00	2,008,750.00	1,999,595.56	2.000		2.042	1,110	07/15/2013
3133XWM22	10-0032	Federal Home Loan Bank		01/22/2010	1,000,000.00	1,015,312.50	1,000,000.00	2.200		2.200	1,117	07/22/2013
3136FMNX8	10-0066	Federal National Mortgage Assc		04/29/2010	1,000,000.00	1,011,562.50	998,844.44	2.000		2.048	1,124	07/29/2013
3128X9XR6	10-0040	Federal Home Loan Mort Corp		02/23/2010	2,000,000.00	2,019,260.00	2,000,000.00	2.125		2.125	1,149	08/23/2013
3136FJ4C2	10-0039	Federal National Mortgage Assc		02/23/2010	2,000,000.00	2,030,625.00	2,000,000.00	2.000		2.000	1,149	08/23/2013
3133XXA72	10-0048	Federal Home Loan Bank		03/10/2010	1,020,000.00	1,031,156.25	1,020,000.00	2.000		2.000	1,167	09/10/2013
31398AJ29	10-0053	Federal National Mortgage Assc		03/16/2010	1,000,000.00	1,003,437.50	1,000,000.00	2.100		2.100	1,173	09/16/2013
3133XXED5	10-0051	Federal Home Loan Bank		03/17/2010	2,000,000.00	2,022,500.00	2,000,000.00	2.000		2.000	1,174	09/17/2013
31331GS26	10-0008	Federal Farm Credit Bank		09/23/2009	2,000,000.00	2,008,750.00	2,000,000.00	2.350		2.350	1,180	09/23/2013
3128X92J8	10-0062	Federal Home Loan Mort Corp		04/07/2010	2,000,000.00	2,014,300.00	1,998,850.00	2.125		2.147	1,194	10/07/2013
3136FMPH1	10-0068	Federal National Mortgage Assc		05/14/2010	1,000,000.00	1,015,312.50	997,261.11	2.050		2.139	1,232	11/14/2013
3136FMPH1	10-0069	Federal National Mortgage Assc		05/14/2010	1,000,000.00	1,015,312.50	998,174.07	2.050		2.110	1,232	11/14/2013
3133XX3P0	10-0050	Federal Home Loan Bank		02/25/2010	2,000,000.00	2,023,125.00	2,000,000.00	2.100		2.100	1,243	11/25/2013
3133XX3T2	10-0046	Federal Home Loan Bank		02/26/2010	2,000,000.00	2,015,000.00	2,000,000.00	2.150		2.150	1,244	11/26/2013
31331JPP2	10-0086	Federal Farm Credit Bank		06/03/2010	1,000,000.00	1,002,187.50	1,000,000.00	2.000		2.000	1,250	12/02/2013
3128X9M23	10-0056	Federal Home Loan Mort Corp		03/17/2010	1,000,000.00	1,003,730.00	999,683.33	2.200		2.221	1,265	12/17/2013
3133XW7E3	10-0012	Federal Home Loan Bank		12/23/2009	1,000,000.00	1,009,062.50	1,000,000.00	2.500		2.500	1,271	12/23/2013
3136FJA76	10-0015	Federal National Mortgage Assc		01/06/2010	1,000,000.00	1,000,312.50	1,000,000.00	2.300		2.300	1,285	01/06/2014
3133XWFN4	10-0028	Federal Home Loan Bank		01/20/2010	2,000,000.00	2,000,625.00	2,000,000.00	2.550		2.550	1,287	01/08/2014
3133XWMW6	10-0026	Federal Home Loan Bank		01/27/2010	1,000,000.00	1,025,625.00	1,000,000.00	2.375		2.375	1,306	01/27/2014
3136F94H3	09-0047	Federal National Mortgage Assc		01/28/2009	2,000,000.00	2,024,375.00	2,000,000.00	2.500		2.500	1,307	01/28/2014
31331JDL4	10-0044	Federal Farm Credit Bank		02/11/2010	2,000,000.00	2,016,875.00	2,000,000.00	2.420		2.420	1,321	02/11/2014
3133XWZ93	10-0049	Federal Home Loan Bank		02/24/2010	2,000,000.00	2,017,500.00	2,000,000.00	2.375		2.375	1,334	02/24/2014
31331JFL2	10-0047	Federal Farm Credit Bank		03/03/2010	1,000,000.00	1,015,625.00	1,000,000.00	2.490		2.490	1,341	03/03/2014
3136FMVV3	10-0084	Federal National Mortgage Assc		06/14/2010	1,000,000.00	1,006,562.50	1,000,000.00	2.000		2.000	1,352	03/14/2014
3136FMVV3	10-0085	Federal National Mortgage Assc		06/14/2010	2,000,000.00	2,013,125.00	2,000,000.00	2.000		2.000	1,352	03/14/2014
31331JJL8	10-0061	Federal Farm Credit Bank		04/07/2010	2,000,000.00	2,000,625.00	1,999,466.67	2.450		2.463	1,376	04/07/2014
31331JLY7	10-0065	Federal Farm Credit Bank		04/28/2010	1,000,000.00	1,010,625.00	1,000,000.00	2.375		2.375	1,397	04/28/2014
31331JNM1	10-0075	Federal Farm Credit Bank		05/13/2010	1,000,000.00	1,014,062.50	1,000,000.00	2.450		2.450	1,412	05/13/2014
31331JNM1	10-0076	Federal Farm Credit Bank		05/13/2010	1,000,000.00	1,014,062.50	1,000,000.00	2.450		2.450	1,412	05/13/2014

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Investments
June 30, 2010

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												
31331JPS6	10-0080	Federal Farm Credit Bank		06/02/2010	1,000,000.00	1,003,750.00	1,000,000.00	2.350		2.350	1,432	06/02/2014
31331JPS6	10-0087	Federal Farm Credit Bank		06/07/2010	2,000,000.00	2,007,500.00	2,000,000.00	2.350		2.350	1,432	06/02/2014
3136FMXM1	10-0090	Federal National Mortgage Assc		06/16/2010	1,000,000.00	1,007,812.50	997,604.17	2.050		2.116	1,446	06/16/2014
3134G1GX6	10-0094	Federal Home Loan Mort Corp		06/30/2010	1,000,000.00	1,004,740.00	1,000,000.00	2.050		2.050	1,460	06/30/2014
3134G1HX5	10-0095	Federal Home Loan Mort Corp		06/30/2010	1,000,000.00	1,006,580.00	1,000,000.00	2.100		2.100	1,460	06/30/2014
3134G1JD7	10-0096	Federal Home Loan Mort Corp		06/30/2010	1,000,000.00	1,010,240.00	1,000,000.00	2.150		2.150	1,460	06/30/2014
31398AYW6	10-0006	Federal National Mortgage Assc		08/25/2009	1,000,000.00	1,004,375.00	1,000,000.00	3.500		3.500	1,516	08/25/2014
31331JPV9	10-0082	Federal Farm Credit Bank		06/03/2010	1,000,000.00	1,006,250.00	1,000,000.00	2.800		2.800	1,798	06/03/2015
31331JPV9	10-0083	Federal Farm Credit Bank		06/03/2010	1,000,000.00	1,006,250.00	1,000,000.00	2.800		2.800	1,798	06/03/2015
		Subtotal and Average	**92,162,889.77**		**90,020,000.00**	**90,742,926.25**	**89,996,913.43**			**2.187**	**1,137**	
Federal Agency Callable - Step Up												
3128X9VE7	10-0027	Federal Home Loan Mort Corp		01/28/2010	1,000,000.00	1,000,340.00	1,000,000.00	1.000		1.000	942	01/28/2013
3136FMJN5	10-0060	Federal National Mortgage Assc		04/12/2010	1,000,000.00	1,004,687.50	1,000,000.00	1.100		1.100	1,016	04/12/2013
3136FMZV9	10-0093	Federal National Mortgage Assc		06/23/2010	1,000,000.00	1,002,500.00	1,000,000.00	1.500		1.500	1,453	06/23/2014
3133XWUS6	10-0038	Federal Home Loan Bank		02/25/2010	1,000,000.00	1,002,812.50	1,000,000.00	2.000		2.000	1,516	08/25/2014
3128X9WC0	10-0031	Federal Home Loan Mort Corp		01/29/2010	2,000,000.00	2,003,380.00	2,000,000.00	2.500		2.500	1,673	01/29/2015
3133XWSY6	10-0036	Federal Home Loan Bank		02/10/2010	2,000,000.00	2,003,750.00	2,000,000.00	2.000		2.000	1,685	02/10/2015
3133XWTX7	10-0041	Federal Home Loan Bank		02/24/2010	2,000,000.00	2,046,875.00	2,000,000.00	2.000		2.000	1,699	02/24/2015
3128X9XY1	10-0043	Federal Home Loan Mort Corp		02/26/2010	1,000,000.00	1,003,650.00	1,000,000.00	2.750		2.750	1,701	02/26/2015
3133XXGX9	10-0052	Federal Home Loan Bank		03/16/2010	1,000,000.00	1,005,625.00	1,000,000.00	1.250		1.250	1,719	03/16/2015
3136FMRJ5	10-0071	Federal National Mortgage Assc		05/26/2010	1,000,000.00	1,007,812.50	1,000,000.00	2.500		2.500	1,790	05/26/2015
3136FMUX0	10-0081	Federal National Mortgage Assc		06/03/2010	1,000,000.00	1,003,125.00	1,000,000.00	2.000		2.000	1,798	06/03/2015
3136FMXY5	10-0088	Federal National Mortgage Assc		06/15/2010	1,000,000.00	1,003,437.50	1,000,000.00	2.000		2.000	1,810	06/15/2015
3136FMYF5	10-0089	Federal National Mortgage Assc		06/15/2010	1,000,000.00	1,001,250.00	1,000,000.00	2.000		2.000	1,810	06/15/2015
3134G1FQ2	10-0091	Federal Home Loan Mort Corp		06/24/2010	1,000,000.00	1,006,020.00	1,000,000.00	2.000		2.000	1,819	06/24/2015
		Subtotal and Average	**16,433,333.33**		**17,000,000.00**	**17,095,265.00**	**17,000,000.00**			**1.947**	**1,617**	
		Total and Average	**168,930,889.05**		**165,305,000.00**	**166,651,933.26**	**165,299,594.88**			**1.850**	**834**	

Oceanside Quarterly Report
Portfolio Management
Portfolio Details - Cash
June 30, 2010

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		2,408.34	2,408.34				0
				Subtotal		2,408.34	2,408.34				
	Total Cash and Investmentss		168,930,889.05		165,305,000.00	166,654,341.60	165,302,003.22			1.850	834

TREASURER'S REPORT

INVESTMENT TRANSACTIONS

04/01/10 Through 06/30/10

Oceanside Quarterly Report
Purchases Report
Sorted by Fund - Fund
April 1, 2010 - June 30, 2010

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													
3133XXQV2	10-0059		NCB	FHLB	2,000,000.00	04/05/2010	10/05 - 04/05	2,000,000.00		2.000	11/29/2013	2.000	2,000,000.00
31331JJL8	10-0061		FAC	FFCB	2,000,000.00	04/07/2010	07/07 - Final Pmt.	1,999,000.00		2.450	04/07/2014	2.463	1,999,466.67
3128X92J8	10-0062		FAC	FHLMC	2,000,000.00	04/07/2010	10/07 - 04/07	1,998,500.00		2.125	10/07/2013	2.147	1,998,850.00
3136FMJN5	10-0060		MC1	FNMA	1,000,000.00	04/12/2010	10/12 - 04/12	1,000,000.00		1.100	04/12/2013	1.100	1,000,000.00
3128X93H1	10-0064		FAC	FHLMC	1,000,000.00	04/15/2010	07/15 - Final Pmt.	1,000,000.00		2.000	04/15/2013	2.000	1,000,000.00
3136FMHT4	10-0063		FAC	FNMA	2,000,000.00	04/15/2010	07/15 - 01/15	1,997,400.00		2.000	07/15/2013	2.042	1,999,595.56
31331JLY7	10-0065		FAC	FFCB	1,000,000.00	04/28/2010	10/28 - 04/28	1,000,000.00		2.375	04/28/2014	2.375	1,000,000.00
3136FMNX8	10-0066		FAC	FNMA	1,000,000.00	04/29/2010	07/29 - 01/29	998,500.00		2.000	07/29/2013	2.048	998,844.44
31331JMX8	10-0070		FAC	FFCB	1,000,000.00	05/06/2010	11/06 - 05/06	1,000,000.00		1.950	05/06/2013	1.950	1,000,000.00
31398AQ54	10-0067		FAC	FNMA	1,000,000.00	05/06/2010	11/06 - 05/06	999,250.00		1.875	05/06/2013	1.901	999,364.58
31331JNM1	10-0075		FAC	FFCB	1,000,000.00	05/13/2010	11/13 - 05/13	1,000,000.00		2.450	05/13/2014	2.450	1,000,000.00
31331JNM1	10-0076		FAC	FFCB	1,000,000.00	05/13/2010	11/13 - 05/13	1,000,000.00		2.450	05/13/2014	2.450	1,000,000.00
3136FMPH1	10-0068		FAC	FNMA	1,000,000.00	05/14/2010	11/14 - 05/14	997,000.00		2.050	11/14/2013	2.139	997,261.11
3136FMPH1	10-0069		FAC	FNMA	1,000,000.00	05/14/2010	11/14 - 05/14	998,000.00		2.050	11/14/2013	2.110	998,174.07
31331JNL3	10-0077		FAC	FFCB	1,000,000.00	05/17/2010	11/17 - 05/17	1,000,000.00		1.950	05/17/2013	1.950	1,000,000.00
31331JNL3	10-0078		FAC	FFCB	1,000,000.00	05/17/2010	11/17 - 05/17	1,000,000.00		1.950	05/17/2013	1.950	1,000,000.00
31398AS45	10-0072		FAC	FNMA	1,000,000.00	05/24/2010	12/24 - 06/24	1,000,000.00		2.000	06/24/2013	2.000	1,000,000.00
3134G1DX9	10-0074		FAC	FHLMC	1,000,000.00	05/25/2010	11/25 - 05/25	1,000,000.00		1.000	05/25/2012	1.000	1,000,000.00
31398AS37	10-0073		FAC	FNMA	1,000,000.00	05/25/2010	11/25 - 05/25	1,000,000.00		1.300	05/25/2012	1.300	1,000,000.00
3136FMRJ5	10-0071		MC1	FNMA	1,000,000.00	05/26/2010	11/26 - 05/26	1,000,000.00		2.500	05/26/2015	2.500	1,000,000.00
3133XYHD0	10-0079		NCB	FHLB	1,000,000.00	05/27/2010	06/07 - Final Pmt.	1,000,937.00	Sold	1.625	06/14/2013	1.593	0.00
31331JPS6	10-0080		FAC	FFCB	1,000,000.00	06/02/2010	12/02 - 06/02	1,000,000.00		2.350	06/02/2014	2.350	1,000,000.00
31331JPV9	10-0082		FAC	FFCB	1,000,000.00	06/03/2010	12/03 - 06/03	1,000,000.00		2.800	06/03/2015	2.800	1,000,000.00
31331JPV9	10-0083		FAC	FFCB	1,000,000.00	06/03/2010	12/03 - 06/03	1,000,000.00		2.800	06/03/2015	2.800	1,000,000.00
31331JPP2	10-0086		FAC	FFCB	1,000,000.00	06/03/2010	12/02 - 06/02	1,000,000.00	55.56	2.000	12/02/2013	2.000	1,000,000.00
3136FMUX0	10-0081		MC1	FNMA	1,000,000.00	06/03/2010	12/03 - 06/03	1,000,000.00		2.000	06/03/2015	2.000	1,000,000.00
31331JPS6	10-0087		FAC	FFCB	2,000,000.00	06/07/2010	12/02 - 06/02	2,000,000.00	652.78	2.350	06/02/2014	2.350	2,000,000.00
3133XWE70	10-0092		NCB	FHLB	2,000,000.00	06/11/2010	06/13 - 06/22	2,037,520.00	Sold	2.500	06/13/2014	2.010	0.00
3136FMVV3	10-0084		FAC	FNMA	1,000,000.00	06/14/2010	09/14 - 03/14	1,000,000.00		2.000	03/14/2014	2.000	1,000,000.00
3136FMVV3	10-0085		FAC	FNMA	2,000,000.00	06/14/2010	09/14 - 03/14	2,000,000.00		2.000	03/14/2014	2.000	2,000,000.00
3136FMXY5	10-0088		MC1	FNMA	1,000,000.00	06/15/2010	12/15 - 06/15	1,000,000.00		2.000	06/15/2015	2.000	1,000,000.00
3136FMYF5	10-0089		MC1	FNMA	1,000,000.00	06/15/2010	12/15 - 06/15	1,000,000.00		2.000	06/15/2015	2.000	1,000,000.00
3136FMXM1	10-0090		FAC	FNMA	1,000,000.00	06/16/2010	12/16 - 06/16	997,500.00		2.050	06/16/2014	2.116	997,604.17
3136FMZV9	10-0093		MC1	FNMA	1,000,000.00	06/23/2010	12/23 - 06/23	1,000,000.00		1.500	06/23/2014	1.500	1,000,000.00

Oceanside Quarterly Report
Purchases Report
April 1, 2010 - June 30, 2010

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													
3134G1FQ2	10-0091		MC1	FHLMC	1,000,000.00	06/24/2010	12/24 - 06/24	1,000,000.00		2.000	06/24/2015	2.000	1,000,000.00
3134G1GX6	10-0094		FAC	FHLMC	1,000,000.00	06/30/2010	12/30 - 06/30	1,000,000.00		2.050	06/30/2014	2.050	1,000,000.00
3134G1HX5	10-0095		FAC	FHLMC	1,000,000.00	06/30/2010	12/30 - 06/30	1,000,000.00		2.100	06/30/2014	2.100	1,000,000.00
3134G1JD7	10-0096		FAC	FHLMC	1,000,000.00	06/30/2010	12/30 - 06/30	1,000,000.00		2.150	06/30/2014	2.150	1,000,000.00
				Subtotal	**45,000,000.00**			**45,023,607.00**	**708.34**				**41,989,160.60**
Managed Pool Deposits					**Deposit Amount**	**Deposit Date**		**Deposit Amount**		**Rate**			
SYS18000	18000		LA1	LAIF	500,000.00	04/06/2010		500,000.00		1.377			
SYS18000	18000		LA1	LAIF	5,250,000.00	04/07/2010		5,250,000.00		1.377			
SYS18000	18000		LA1	LAIF	2,000,000.00	04/13/2010		2,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	1,250,000.00	04/15/2010		1,250,000.00		1.377			
SYS18000	18000		LA1	LAIF	2,500,000.00	04/16/2010		2,500,000.00		1.377			
SYS18000	18000		LA1	LAIF	2,000,000.00	04/30/2010		2,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	2,500,000.00	05/03/2010		2,500,000.00		1.377			
SYS18000	18000		LA1	LAIF	4,000,000.00	05/04/2010		4,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	5,750,000.00	05/05/2010		5,750,000.00		1.377			
SYS18000	18000		LA1	LAIF	1,000,000.00	05/10/2010		1,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	2,000,000.00	05/12/2010		2,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	1,000,000.00	05/19/2010		1,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	1,000,000.00	05/26/2010		1,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	6,750,000.00	05/28/2010		6,750,000.00		1.377			
SYS18000	18000		LA1	LAIF	1,000,000.00	06/16/2010		1,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	2,500,000.00	06/18/2010		2,500,000.00		1.377			
SYS18000	18000		LA1	LAIF	1,000,000.00	06/21/2010		1,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	2,250,000.00	06/22/2010		2,250,000.00		1.377			
SYS18000	18000		LA1	LAIF	1,000,000.00	06/25/2010		1,000,000.00		1.377			
SYS18000	18000		LA1	LAIF	3,500,000.00	06/28/2010		3,500,000.00		1.377			
SYS18001	18001		LA1	LAIF	4,000,000.00	04/19/2010		4,000,000.00		1.377			
SYS18001	18001		LA1	LAIF	4,500,000.00	04/20/2010		4,500,000.00		1.377			
SYS18001	18001		LA1	LAIF	1,250,000.00	04/28/2010		1,250,000.00		1.377			
SYS18001	18001		LA1	LAIF	5,000,000.00	04/29/2010		5,000,000.00		1.377			
				Subtotal	**63,500,000.00**			**63,500,000.00**					
		Total Purchases and Deposits			**108,500,000.00**			**108,523,607.00**	**708.34**				**41,989,160.60**

Oceanside Quarterly Report
Maturity Report
Sorted by Maturity Date
Receipts during April 1, 2010 - June 30, 2010

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
31331QF69	07-0022		NCB	FFCB	1,450,000.00	05/07/2010	09/07/2006	3.875	1,450,000.00	28,093.75	1,478,093.75	28,093.75
3133XBUL7	06-0060		NCB	FHLB	1,000,000.00	05/26/2010	06/12/2006	4.650	1,000,000.00	23,250.00	1,023,250.00	23,250.00
			Total Maturities		**2,450,000.00**				**2,450,000.00**	**51,343.75**	**2,501,343.75**	**51,343.75**

Oceanside Quarterly Report
Sales/Call Report
Sorted by Fund - Fund
April 1, 2010 - June 30, 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
Undefined Fund												
31331GSB6	09-0070		FFCB FAC	04/09/2009	04/09/2010 04/09/2012	2,000,000.00	2.200	2,000,000.00	2,000,000.00	22,000.00	2,022,000.00 Call	22,000.00
31398AWN8	09-0071		FNMA FAC	04/13/2009	04/13/2010 04/13/2012	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
3128X8WD0	09-0072		FHLMC FAC	04/15/2009	04/15/2010 10/15/2012	2,000,000.00	2.300	2,000,000.00	2,000,000.00	23,000.00	2,023,000.00 Call	23,000.00
3136F9GT4	08-0112		FNMA FAC	04/16/2008	04/16/2010 04/16/2012	1,000,000.00	3.400	1,000,000.00	1,000,000.00	17,000.00	1,017,000.00 Call	17,000.00
3128X9TW0	10-0021		FHLMC FAC	01/19/2010	04/19/2010 07/19/2013	2,000,000.00	2.500	2,000,000.00	2,000,000.00	12,500.00	2,012,500.00 Call	12,500.00
912828MT4	10-0058		TN TRC	03/25/2010	04/19/2010 03/15/2013	2,000,000.00	1.375	1,987,177.14	1,989,375.00	2,615.49	1,991,990.49 Sale	4,813.35
31331GTK5	09-0074		FFCB FAC	04/20/2009	04/20/2010 04/20/2012	2,000,000.00	2.020	2,000,000.00	2,000,000.00	20,200.00	2,020,200.00 Call	20,200.00
3128X8VR0	09-0075		FHLMC FAC	04/20/2009	04/20/2010 04/20/2012	2,000,000.00	2.200	2,000,000.00	2,000,000.00	22,000.00	2,022,000.00 Call	22,000.00
3128X9TZ3	10-0024		FHLMC FAC	01/22/2010	04/22/2010 04/22/2013	1,000,000.00	2.050	1,000,000.00	1,000,000.00	5,125.00	1,005,125.00 Call	5,125.00
31331G4J5	10-0009		FFCB FAC	12/03/2009	04/28/2010 09/03/2013	2,000,000.00	2.300	2,000,000.00	2,000,000.00	7,027.78	2,007,027.78 Call	7,027.78
31331JBT9	10-0029		FFCB FAC	01/21/2010	04/28/2010 01/21/2014	1,000,000.00	2.700	1,000,000.00	1,000,000.00	7,275.00	1,007,275.00 Call	7,275.00
3133XTJZ0	09-0079		FHLB FAC	04/29/2009	04/29/2010 10/29/2012	2,000,000.00	2.040	2,000,000.00	2,000,000.00	20,400.00	2,020,400.00 Call	20,400.00
3133XWR27	10-0030		FHLB MC1	01/29/2010	04/29/2010 01/29/2015	2,000,000.00	2.250 V	2,000,000.00	2,000,000.00	11,250.00	2,011,250.00 Call	11,250.00
3136FHLA1	09-0078		FNMA FAC	04/29/2009	04/29/2010 10/29/2012	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
3136FHLQ6	09-0081		FNMA FAC	04/30/2009	04/30/2010 10/30/2012	2,000,000.00	2.250	2,000,000.00	2,000,000.00	22,500.00	2,022,500.00 Call	22,500.00
31398AWX6	09-0080		FNMA FAC	05/04/2009	05/04/2010 05/04/2012	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
31398AWX6	09-0082		FNMA FAC	05/04/2009	05/04/2010 05/04/2012	1,000,000.00	2.150	1,000,000.00	1,000,000.00	10,750.00	1,010,750.00 Call	10,750.00
31398AWX6	09-0083		FNMA FAC	05/04/2009	05/04/2010 05/04/2012	1,000,000.00	2.150	1,000,000.00	1,000,000.00	10,750.00	1,010,750.00 Call	10,750.00

V - Security with variable rate change.

Oceanside Quarterly Report
Sales/Call Report
April 1, 2010 - June 30, 2010

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												
3133XR4S6	08-0121		FHLB NCB	05/22/2008	05/10/2010 12/10/2010	1,000,000.00	3.000	999,151.31	1,014,010.00	12,500.00	1,026,510.00 Sale	27,358.69
3133XR2Y5	08-0126		FHLB NCB	05/28/2008	05/10/2010 06/11/2010	1,000,000.00	3.000	999,915.84	1,002,270.00	12,416.67	1,014,686.67 Sale	14,770.83
3133XRT83	09-0018		FHLB NCB	10/16/2008	05/10/2010 09/10/2010	1,000,000.00	3.375	999,485.96	1,009,820.00	5,625.00	1,015,445.00 Sale	15,959.04
3136FHRE7	09-0085		FNMA FAC	05/20/2009	05/20/2010 11/20/2012	2,000,000.00	2.250	2,000,000.00	2,000,000.00	22,500.00	2,022,500.00 Call	22,500.00
3133XWUE7	10-0042		FHLB MC1	02/25/2010	05/25/2010 02/25/2015	1,000,000.00	2.250 V	999,750.00	1,000,000.00	5,625.00	1,005,625.00 Call	5,875.00
3133XYHD0	10-0079		FHLB NCB	05/27/2010	06/07/2010 06/14/2013	1,000,000.00	1.625	1,000,928.46	1,003,510.00	1,354.17	1,004,864.17 Sale	3,935.71
3133XTUF1	09-0091		FHLB FAC	06/15/2009	06/15/2010 06/15/2012	2,000,000.00	2.000	2,000,000.00	2,000,000.00	20,000.00	2,020,000.00 Call	20,000.00
3128X8L42	09-0090		FHLMC FAC	06/15/2009	06/15/2010 06/15/2012	2,000,000.00	2.000	2,000,000.00	2,000,000.00	20,000.00	2,020,000.00 Call	20,000.00
3133XUQC0	10-0007		FHLB FAC	09/18/2009	06/18/2010 12/18/2012	2,000,000.00	2.250	2,000,000.00	2,000,000.00	22,500.00	2,022,500.00 Call	22,500.00
3128X9L65	10-0054		FHLMC FAC	03/18/2010	06/18/2010 03/18/2014	2,000,000.00	2.500	2,000,000.00	2,000,000.00	12,500.00	2,012,500.00 Call	12,500.00
31398AB50	10-0011		FNMA FAC	12/21/2009	06/21/2010 12/21/2012	1,000,000.00	1.800	1,000,000.00	1,000,000.00	9,000.00	1,009,000.00 Call	9,000.00
3133XWE70	10-0092		FHLB NCB	06/11/2010	06/22/2010 06/13/2014	2,000,000.00	2.500	2,037,233.79	2,042,240.00	1,250.00	2,043,490.00 Sale	6,256.21
3133XWDU0	10-0013		FHLB FAC	12/28/2009	06/28/2010 12/28/2012	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
3133XWDU0	10-0014		FHLB FAC	12/28/2009	06/28/2010 12/28/2012	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
3133XWDU0	10-0017		FHLB FAC	12/28/2009	06/28/2010 12/28/2012	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
3136FJE72	10-0018		FNMA MC1	12/30/2009	06/30/2010 12/30/2014	1,000,000.00	2.250 V	1,000,000.00	1,000,000.00	11,250.00	1,011,250.00 Call	11,250.00
3136FJE72	10-0019		FNMA MC1	12/30/2009	06/30/2010 12/30/2014	1,000,000.00	2.250 V	1,000,000.00	1,000,000.00	11,250.00	1,011,250.00 Call	11,250.00
					Subtotal	**54,000,000.00**		**54,023,642.50**	**54,061,225.00**	**476,664.11**	**54,537,889.11**	**514,246.61**

Managed Pool Withdrawals				Withdrawal Date	Withdrawal Amount	Current Rate	Withdrawal Amount	Withdrawal Amount
SYS18000	18000	LAIF	07/01/2009	04/05/2010	2,500,000.00	0.528	2,500,000.00	2,500,000.00
SYS18001	18001	LAIF	07/01/2009	04/23/2010	1,000,000.00	0.528	1,000,000.00	1,000,000.00

V - Security with variable rate change.

Oceanside Quarterly Report
Sales/Call Report
April 1, 2010 - June 30, 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
SYS18000	18000		LAIF	07/01/2009	05/06/2010	1,250,000.00	0.528		1,250,000.00		1,250,000.00	
SYS18000	18000		LAIF	07/01/2009	05/07/2010	1,500,000.00	0.528		1,500,000.00		1,500,000.00	
SYS18000	18000		LAIF	07/01/2009	05/13/2010	2,000,000.00	0.528		2,000,000.00		2,000,000.00	
SYS18000	18000		LAIF	07/01/2009	05/14/2010	2,000,000.00	0.528		2,000,000.00		2,000,000.00	
SYS18000	18000		LAIF	07/01/2009	05/17/2010	3,000,000.00	0.528		3,000,000.00		3,000,000.00	
SYS18000	18000		LAIF	07/01/2009	05/24/2010	2,250,000.00	0.528		2,250,000.00		2,250,000.00	
SYS18000	18000		LAIF	07/01/2009	05/27/2010	250,000.00	0.528		250,000.00		250,000.00	
SYS18000	18000		LAIF	07/01/2009	06/03/2010	2,000,000.00	0.528		2,000,000.00		2,000,000.00	
SYS18000	18000		LAIF	07/01/2009	06/04/2010	1,750,000.00	0.528		1,750,000.00		1,750,000.00	
SYS18000	18000		LAIF	07/01/2009	06/08/2010	500,000.00	0.528		500,000.00		500,000.00	
SYS18000	18000		LAIF	07/01/2009	06/11/2010	1,000,000.00	0.528		1,000,000.00		1,000,000.00	
SYS18000	18000		LAIF	07/01/2009	06/14/2010	4,000,000.00	0.528		4,000,000.00		4,000,000.00	
SYS18000	18000		LAIF	07/01/2009	06/23/2010	250,000.00	0.528		250,000.00		250,000.00	
SYS18000	18000		LAIF	07/01/2009	06/24/2010	1,250,000.00	0.528		1,250,000.00		1,250,000.00	
SYS18000	18000		LAIF	07/01/2009	06/30/2010	5,750,000.00	0.528		5,750,000.00		5,750,000.00	
					Subtotal	**32,250,000.00**			**32,250,000.00**		**32,250,000.00**	
			Total Sales and Withdrawals			**86,250,000.00**		**54,023,642.50**	**86,311,225.00**	**476,664.11**	**86,787,889.11**	**514,246.61**

TREASURER'S REPORT

LAIF ACTIVITY
GRAPHS

As of June 30, 2010

Oceanside Quarterly Report
Cash/Checking Activity
April 1, 2010 - June 30, 2010

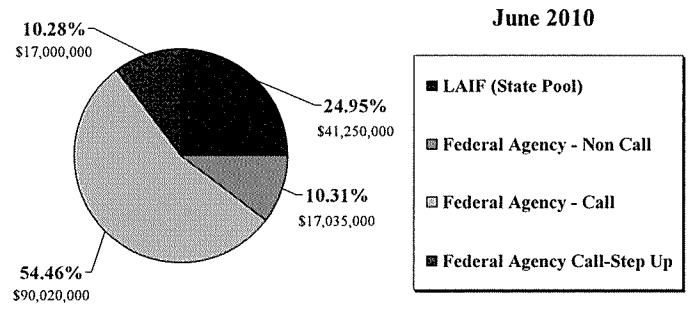
Issuer Investment #	Fund	Security ID	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
LAIF								
Local Agency Investment Fund								
18000		SYS18000						**6,250,000.00**
			04/05/2010			2,500,000.00		3,750,000.00
			04/06/2010		500,000.00			4,250,000.00
			04/07/2010		5,250,000.00			9,500,000.00
			04/13/2010		2,000,000.00			11,500,000.00
			04/15/2010				19,515.97	11,500,000.00
			04/15/2010		1,250,000.00			12,750,000.00
			04/16/2010		2,500,000.00			15,250,000.00
			04/30/2010		2,000,000.00			17,250,000.00
			04/30/2010					17,250,000.00
			05/03/2010		2,500,000.00			19,750,000.00
			05/04/2010		4,000,000.00			23,750,000.00
			05/05/2010		5,750,000.00			29,500,000.00
			05/06/2010			1,250,000.00		28,250,000.00
			05/07/2010			1,500,000.00		26,750,000.00
			05/10/2010		1,000,000.00			27,750,000.00
			05/12/2010		2,000,000.00			29,750,000.00
			05/13/2010			2,000,000.00		27,750,000.00
			05/14/2010			2,000,000.00		25,750,000.00
			05/17/2010			3,000,000.00		22,750,000.00
			05/19/2010		1,000,000.00			23,750,000.00
			05/24/2010			2,250,000.00		21,500,000.00
			05/26/2010		1,000,000.00			22,500,000.00
			05/27/2010			250,000.00		22,250,000.00
			05/28/2010		6,750,000.00			29,000,000.00
			05/31/2010					29,000,000.00
			06/03/2010			2,000,000.00		27,000,000.00
			06/04/2010			1,750,000.00		25,250,000.00
			06/08/2010			500,000.00		24,750,000.00
			06/11/2010			1,000,000.00		23,750,000.00
			06/14/2010			4,000,000.00		19,750,000.00
			06/16/2010		1,000,000.00			20,750,000.00
			06/18/2010		2,500,000.00			23,250,000.00
			06/21/2010		1,000,000.00			24,250,000.00
			06/22/2010		2,250,000.00			26,500,000.00
			06/23/2010			250,000.00		26,250,000.00

Oceanside Quarterly Report
Cash/Checking Activity
April 1, 2010 - June 30, 2010

Issuer Investment #	Fund	Security ID	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
Local Agency Investment Fund								
18000		SYS18000						**26,250,000.00**
			06/24/2010			1,250,000.00		25,000,000.00
			06/25/2010		1,000,000.00			26,000,000.00
			06/28/2010		3,500,000.00			29,500,000.00
			06/30/2010			5,750,000.00		23,750,000.00
			06/30/2010					23,750,000.00
Subtotal and Ending Balance					**48,750,000.00**	**31,250,000.00**	**19,515.97**	**23,750,000.00**
18001		SYS18001						**3,750,000.00**
			04/15/2010				16,939.54	3,750,000.00
			04/19/2010		4,000,000.00			7,750,000.00
			04/20/2010		4,500,000.00			12,250,000.00
			04/23/2010			1,000,000.00		11,250,000.00
			04/28/2010		1,250,000.00			12,500,000.00
			04/29/2010		5,000,000.00			17,500,000.00
			04/30/2010					17,500,000.00
			05/31/2010					17,500,000.00
			06/30/2010					17,500,000.00
Subtotal and Ending Balance					**14,750,000.00**	**1,000,000.00**	**16,939.54**	**17,500,000.00**
			Total		**63,500,000.00**	**32,250,000.00**	**36,455.51**	**41,250,000.00**

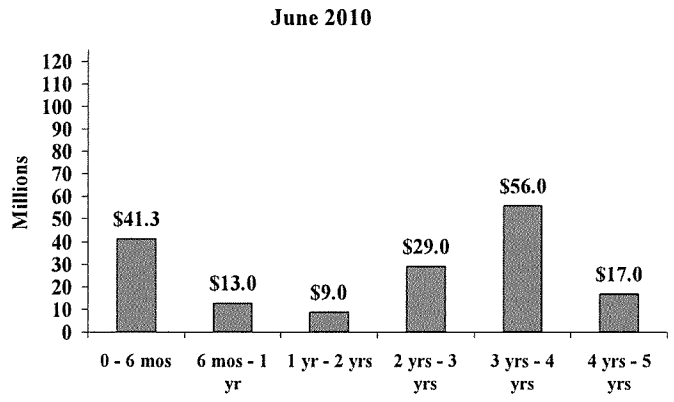
CITY OF OCEANSIDE
INVESTMENT PORTFOLIO SUMMARY GRAPHS

BREAKDOWN OF INVENTORY BY TYPE



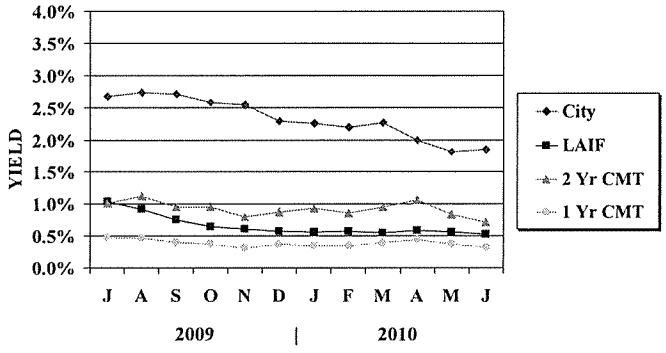
GRAPH 1

AGING OF MATURING INVESTMENTS



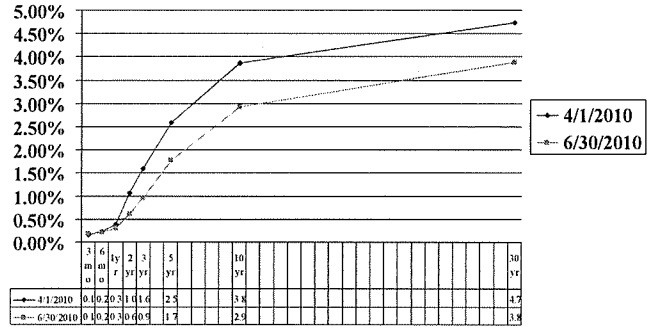
GRAPH 2

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



GRAPH 3

HISTORICAL YIELD CURVE COMPARISON
4/1/10 to 6/30/10



	3 mo	6 mo	1yr	2 yr	3 yr	5 yr	10 yr	30 yr
4/1/2010	0.10	0.20	0.31	0.61	0.6	2.5	3.8	4.7
6/30/2010	0.10	0.20	0.30	0.60	0.5	1.7	2.9	3.8

GRAPH 4

TREASURER'S REPORT

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

As of June 30, 2010

2003 Escrow Tax Allocation
Portfolio Management
Portfolio Summary
June 30, 2010

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	14,469,745.99	14,446,000.00	100.00	1	1	0.521	0.528
Investments	**14,446,000.00**	**14,469,745.99**	**14,446,000.00**	**100.00%**	**1**	**1**	**0.521**	**0.528**

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	6,636.45	94,911.80	94,911.80
Average Daily Balance	**14,446,000.00**		
Effective Rate of Return	**0.56%**		

Gary Felien, Commission Treasurer

Reporting period 06/01/2010-06/30/2010

Run Date: 07/15/2010 - 13:51

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

Month End Reports
Portfolio Management
Portfolio Details - Investments
June 30, 2010

CUSIP	Investment #	Issuer	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	14,478,073.08	14,446,000.00	0.560		0.560	1	
		Subtotal and Average		**14,446,000.00**	**14,478,073.08**	**14,446,000.00**			**0.560**	**1**	
		Total and Average		**14,446,000.00**	**14,478,073.08**	**14,446,000.00**			**0.560**	**1**	

Month End Reports
Cash/Checking Activity
April 1, 2010 - June 30, 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**
			0.547	04/15/2010				19,850.18	14,446,000.00
			0.588	04/30/2010					14,446,000.00
			0.560	05/31/2010					14,446,000.00
			0.528	06/30/2010					14,446,000.00
Subtotal and Ending Balance			**0.528**			**0.00**	**0.00**	**19,850.18**	**14,446,000.00**
				Total		**0.00**	**0.00**	**19,850.18**	**14,446,000.00**

CITY OF OCEANSIDE
FUNDS MANAGED BY OUTSIDE PARTIES
AS OF JUNE 30, 2010

TYPE OF FUND/INSTITUTION	MARKET VALUE	INSTITUTION TOTAL
BOND FUNDS		
Bank of New York		
1998 Water Revenue Refunding Bonds	3,357.65	
2002 Tax Allocation Bonds	2,980,157.14	
2002 Community Facilities District Bonds - Ocean Ranch Corporate Centre	2,432,753.82	
2002 Community Facilities District Bonds - Morro Hills Development	4,280,844.52	
2003 Refunding Certificates of Participation - Series A	2,174,865.21	
2004 Community Facilities District Bonds - Morro Hills Development Imp#1	745,889.79	
2004 Community Facilities District Bonds - Morro Hills Development	968,437.89	
2004 Refunding Tax Allocation Bonds	1,432,644.87	
2005 Pension Obligation Bonds	1.55	
2008 Community Facilities District Bonds-Pacific Coast Business Park	937,552.78	
2008 Revenue Refunding Bonds	936,620.70	
TOTAL FUNDS MANAGED BY OUTSIDE PARTIES	**$ 15,956,505.22**	