ITEM NO. 15

STAFF REPORT

CITY OF OCEANSIDE

DATE: March 14, 2012

TO: Honorable Mayor and City Councilmembers

FROM: City Treasurer's Office

SUBJECT: **PRESENTATION OF TREASURER'S REPORT – QUARTER ENDED DECEMBER 31, 2011**

SYNOPSIS

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

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, 2011.

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, 2011

For the quarter ended December 31, 2011, the City's portfolio had a book value of $189,514,583.01 (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 1.321%, which has generated fiscal year to date accrued earnings of $1,187,847.81.

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, 2011	Sept 30, 2011	June 30, 2011	Mar 31, 2011
Book Value	$189,514,583.01	$173,294,874.48	$191,844,476.00	$169,423,548.53
Market Value	$190,002,647.84	$173,874,707.06	$192,227,769.37	$168,566,701.90
Unrealized Gain/(Loss)	$488,064.83	$579,832.58	$383,293.37	$(856,846.63)
Unrealized Gain/(Loss) as a % of Book Value	0.25%	0.33%	0.20%	(0.51%)
Average Yield to Maturity	1.321%	1.381%	1.405%	1.661%
Liquidity 0 – 6 months	19.83%	20.34%	16.85%	16.53%
Average Days to Maturity	1,064 (2.91 years)	933 (2.56 years)	959 (2.63 years)	1,035 (2.84 years)
Quarterly Earnings	$589,558.51	$598,289.30	$699,103.10	$703,993.39
Qtr Capital Gain/(Loss)	$13,827.32	$0.00	$4,510.17	$0.00

The portfolio's book value increased by $16.2 million during the quarter, primarily due to the receipt of the December first installment property tax revenues from the County. The average yield to maturity experienced a minimal decline of 6 basis points (.06%) since the previous quarter's end. Through the extension of the portfolio's average maturity and selective investment in municipal and corporate notes, the portfolio's yield to maturity has remained relatively stable despite continued declines in bond interest rates.

Bond interest rates ended the quarter relatively unchanged in the short-end of the curve. The long-end of the curve (10 and 30-year sector) increased slightly by 10 basis points (.10%). Continued turmoil in the European sovereign markets and the effects of "Operation Twist" were the driving factors keeping interest rates at exceptionally low levels. Additionally, the lack of signs of a meaningful recovery in the domestic economy kept inflation fears at bay and therefore no cause for an increase in interest rates.

The Federal Open Market Committee (FOMC) held two meetings during the quarter and kept the target rate for Fed Funds at 0% to .25%. The FOMC also confirmed that it expects to keep the Fed Funds rates at this level until mid-2013 or beyond. The Fed will continue its continued policy of "Operation Twist", which extends the average maturity of the securities purchased by the FOMC (purchasing securities with remaining maturities of 6 to 30 years) and to sell securities with maturities of three years or less. The intent of the program is to create downward pressure on long term interest rates and stimulate the economy.

FISCAL IMPACT

Gross fiscal year to date earnings were $1,187,847.81, which is a decrease of 282,714.84 from the same period last year (quarter ended December 2010). The City's General Fund has earned $302,666.00 fiscal year to date. The following table provides the earnings distribution as recorded in Fund 102, Interest Allocation (1102.4321.XXXX) and grouped into major fund categories:

INVESTMENT EARNINGS BY FUND
FY 2011-2012 as of 12/31/11

Fund Name	FYTD Average Cash Balances	FYTD Investment Earnings
General Fund	53,785,001	302,666
Special Revenue Funds – Police	1,339,940	6,993
Special Revenue Funds – Transportation	6,712,628	36,888
Lighting and Landscape Districts	1,040,278	5,722
CDC – Housing	8,694,101	48,898
CDC – Redevelopment	12,541,450	64,506
Community Facilities/Special Districts	965,520	14,744
Development Impact Fee Funds	28,862,599	166,005
Water Funds	41,258,280	236,620
Sewer Funds	14,354,141	87,428
Airport Funds	974,457	4,985
Harbor Fund	4,178,297	22,391
Trust Funds	704,204	3,825
Bank and Investment Expenses		195,404
Interest Allocated Through 12/31/11		**$1,197,075**
Pending Earnings Allocation Adjustments		(9,227)
Year to Date Totals as of 12/31/11	**$175,410,896**	**$1,187,848**

The General Fund, in accordance with City Council Policy 200-11, includes cash balances from funds that do not have interest allocation restrictions. These funds 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 2011-2012 as of 12/31/11

Fund Name	FYTD Average Cash Balances
General Fund	9,497,928
Grants	275,703
City Debt Service Fund	(785,253)
General Fund Community Facilities CIP	3,111,681
Solid Waste Fund	6,384,671
Internal Service Funds	30,887,167
Trust Funds	4,799,217
Other Unrestricted Funds	(386,113)
Year to Date Totals as of 12/31/11	**$53,785,001**

City banking and investment expenses are charged on a pro rata basis to all funds that have invested cash balances. Banking and investment expenses (account 200010102.5405), totaled $196,208.90 year to date as of December 31, 2011. However, only $195,403.95 was allocated due to timing differences in month-end posting. The $804.95 difference in unallocated fees will be allocated in March 2012. The following chart categorizes the allocated bank and investment charges through December 31, 2011.

BANKING AND INVESTMENT EXPENSES
FY 2011-2012 as of 12/31/11

Expense Type	FYTD Expenses as of 12/31/11
Banking Expenses	
Armored Carrier	12,051.37
Bank Fees/Fee Reimbursements	30,886.42
Bank Supplies	866.64
Check Stock	3,826.30
Merchant Services	123,463.86
Investment Expenses	
Bloomberg System	15,789.76
Custody and Safekeeping	3,976.60
Investment Software Maintenance	4,543.00
Total Banking and Investment Expenses	**$195,403.95**

COMMISSION/COMMITTEE REPORT

The Investment Oversight Committee reviewed the quarter end report for December 31, 2011, at its February 14, 2012, meeting, and concurs with its contents. The Committee confirms that the investments are in compliance with the California State Code and the City's adopted investment policy, and that the portfolio is managed in a satisfactory manner.

CITY ATTORNEY'S ANALYSIS

City Attorney analysis does not apply.

RECOMMENDATION

Staff recommends that the City Council accept the Treasurer's Report for the quarter ended December 31, 2011.

PREPARED BY:

Michele C. Lund, CCMT
Treasury Manager

SUBMITTED BY:

Gary M. Ernst
City Treasurer

Attachments: Treasurer's Quarter End Report – December 31, 2011

CITY OF OCEANSIDE

TREASURER'S REPORT

FOR MONTH AND QUARTER ENDED
DECEMBER 31, 2011

CITY OF OCEANSIDE
OFFICE OF THE CITY TREASURER

REVISED
11:33 am, Feb 28, 2012

TO: CITY COUNCIL
CITY MANAGER

DATE: JANUARY 31, 2012

SUBJECT: INVESTMENT REPORT FOR THE MONTH AND QUARTER ENDED DECEMBER 31, 2011

Following is summary information for the City of Oceanside Investment Portfolio for the month and quarter ended December 31, 2011.

Market/Portfolio Commentary

Comparative to the prior quarter's end, bond interest rates ended relatively unchanged; the exception being the 10 and 30-year sector of the curve which increased slightly by 10 basis points (.10%). Turmoil in the European sovereign markets and the effects of "Operation Twist" continued to be the driving factors keeping interest rates at exceptionally low levels. Additionally, the lack of signs of a meaningful recovery in the domestic economy kept inflation fears at bay and therefore no cause for an increase in interest rates.

At both of the Federal Open Market Committee (FOMC) meetings held during the quarter, the Fed kept the target rate for Fed Funds at 0% to .25%, and confirmed that it expects to keep the Fed Funds rates at this level until mid-2013 or beyond. The Fed also confirmed its continued policy of "Operation Twist" which extends the average maturity of the securities purchased by the FOMC through the purchase of securities with remaining maturities of 6 to 30 years and to sell securities with maturities of three years or less. The intent of the program is to create downward pressure on long term interest rates and stimulate the economy.

The book value of the portfolio has increased by $16.2 million dollars in comparison to end of last quarter. The increase is attributable to the receipt of the first installment of property taxes in December. The yield to maturity declined only 6 basis points (.06%) since the September 30, 2011 quarter end. The portfolio has been able to maintain its average yield to maturity during the past few quarters by extending the average days to maturity, taking advantage of yield spreads in the 4 to 5-year sector of the yield curve, and continued investment diversification in select municipal and corporate bond offerings.

For month and quarter ended December 31, 2011, portfolio statistics are as follows:

- Portfolio Book Value $189,514,583.01
- Portfolio Market Value $190,002,647.84
- Unrealized Gain/Loss $488,064.83
- Average Yield-to-Maturity 1.321%
- Liquidity (0 – 6-months) 19.83%
- Average Days to Maturity 1,064 (2.91 years)
- Fiscal Year-to-Date Earnings $1,187,847.81
- Fiscal Year-to-Date Capital Gains/(Losses) $13,827.32

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

Respectfully submitted,

Gary M. Ernst
City Treasurer

CITY OF OCEANSIDE
PORTFOLIO SUMMARY
FOR MONTH AND QUARTER ENDED DECEMBER 31, 2011

INVESTMENT TYPE	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Month and Quarter Ended December 31, 2011						
LAIF	$ 35,250,000.00	$ 35,250,000.00	$ 35,308,232.89	0.382%	1	18.60%
Federal Agency Non - Callable	7,000,000.00	6,998,904.29	7,159,520.00	1.999%	576	3.69%
Federal Agency - Callable	107,000,000.00	106,992,456.62	107,209,243.75	1.455%	1,357	56.46%
Federal Agency Callable - Step Up	24,130,000.00	24,128,877.78	24,175,954.80	1.732%	1,666	12.73%
Medium Term Notes	2,500,000.00	2,514,119.82	2,524,330.00	1.412%	709	1.33%
Municipal Bonds	13,325,000.00	13,630,224.50	13,625,366.40	1.605%	752	7.19%
Total Investments	$ 189,205,000.00	$ 189,514,583.01	$ 190,002,647.84	1.321%	1,064	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			488,064.83			
Plus Accrued Interest			$ 489,756.21			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 977,821.04			

Prior Period Comparisons

	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Month and Quarter Ended September 30, 2011						
LAIF	$ 36,250,000.00	$ 36,250,000.00	$ 36,316,975.21	0.378%	1	20.92%
Federal Agency Non - Callable	7,000,000.00	6,998,320.77	7,180,800.00	1.999%	668	4.04%
Federal Agency - Callable	104,510,000.00	104,493,323.79	104,793,257.35	1.560%	1,180	60.30%
Federal Agency - Step Up	1,500,000.00	1,509,548.42	1,508,955.00	1.810%	829	0.87%
Medium Term Notes	18,000,000.00	18,000,000.00	18,017,800.00	1.986%	1,577	10.39%
Municipal Bonds	6,025,000.00	6,043,681.50	6,056,919.50	1.682%	656	3.49%
Total Investments	$ 173,285,000.00	$ 173,294,874.48	$ 173,874,707.06	1.381%	933	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			579,832.58			
Plus Accrued Interest			547,274.45			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 1,127,107.03			
Quarter and Year Ended June 30, 2011						
LAIF	$ 39,500,000.00	$ 39,500,000.00	$ 39,562,270.57	0.448%	1	20.59%
Federal Agency Non - Callable	7,000,000.00	6,997,737.25	7,180,320.00	1.999%	760	3.65%
Federal Agency - Callable	128,830,000.00	128,811,137.20	128,929,484.35	1.574%	1,224	67.14%
Medium Term Notes	11,000,000.00	11,000,000.00	11,026,502.50	2.189%	1,501	5.73%
Federal Agency - Step Up	1,500,000.00	1,510,601.55	1,510,601.55	1.810%	921	0.79%
Municipal Bonds	4,025,000.00	4,025,000.00	4,018,590.40	2.058%	772	2.10%
Total Investments	$ 191,855,000.00	$ 191,844,476.00	$ 192,227,769.37	1.405%	959	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			383,293.37			
Plus Accrued Interest			473,413.00			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 856,706.37			

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

CITY OF OCEANSIDE
INTEREST EARNINGS SUMMARY
December 31, 2011

	Month Ending December 31, 2011	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	$ 245,086.11	$ 1,091,958.29
PLUS Accrued Interest at End of Period	452,522.06	452,522.06
LESS Accrued Interest at Beginning of Period	(505,507.62)	(429,533.35)
Interest Earned during Period	$ 192,100.55	$ 1,114,947.00
ADJUSTED by Premiums and Discounts	(7,065.87)	(14,729.26)
ADJUSTED by Capital Gains or Losses	(416.00)	13,827.32
Earnings during Period	$ 184,618.68	$ 1,114,045.06
Local Agency Investment Fund (L.A.I.F.):		
Interest Collected	$ -	$ 80,447.40
PLUS Accrued Interest at End of Period	37,234.07	37,234.07
LESS Accrued Interest at Beginning of Period	(24,034.04)	(41,112.13)
Interest Earned during Period	$ 13,200.03	$ 76,569.34
TOTAL Interest Earned during Period	$ 205,300.58	$ 1,191,516.34
TOTAL Premiums and Discounts	(7,065.87)	(14,729.26)
TOTAL Capital Gains or Losses	(416.00)	13,827.32
SUB-TOTAL Earnings during Period	$ 197,818.71	$ 1,190,614.40
Earnings Adjustments	-	(2,766.59)
TOTAL Earnings during Period	$ 197,818.71	$ 1,187,847.81

CITY OF OCEANSIDE

PORTFOLIO DETAILS

AS OF DECEMBER 31, 2011

Oceanside Investment Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
LAIF												
SYS18000	18000	Local Agency Investment Fund			18,500,000.00	18,530,561.94	18,500,000.00	0.382		0.382	1	
SYS18001	18001	Local Agency Investment Fund			16,750,000.00	16,777,670.95	16,750,000.00	0.382		0.382	1	
		Subtotal and Average	**38,758,064.52**		**35,250,000.00**	**35,308,232.89**	**35,250,000.00**			**0.382**	**1**	
Federal Agency - Non Callable												
3133XTS49	09-0092	Federal Home Loan Bank		06/08/2009	1,000,000.00	1,007,940.00	998,904.29	1.875		2.117	171	06/20/2012
3136F9DH3	08-0100	Federal National Mortgage Assc		03/25/2008	1,000,000.00	1,048,660.00	1,000,000.00	4.250		4.250	449	03/25/2013
313372UH5	11-0085	Federal Home Loan Bank		03/15/2011	2,000,000.00	2,024,560.00	2,000,000.00	1.125		1.125	621	09/13/2013
3133XXQV2	10-0059	Federal Home Loan Bank		04/05/2010	2,000,000.00	2,059,340.00	2,000,000.00	2.000		2.000	698	11/29/2013
31331KCA6	11-0080	Federal Farm Credit Bank		02/10/2011	1,000,000.00	1,019,020.00	1,000,000.00	1.375		1.375	771	02/10/2014
		Subtotal and Average	**6,998,813.31**		**7,000,000.00**	**7,159,520.00**	**6,998,904.29**			**1.999**	**576**	
Federal Agency - Callable												
3136FJ4C2	10-0039	Federal National Mortgage Assc		02/23/2010	2,000,000.00	2,004,260.00	2,000,000.00	2.000		2.000	600	08/23/2013
3135G0GG2	12-0072	Federal National Mortgage Assc		12/06/2011	1,000,000.00	999,580.00	1,000,000.00	0.750		0.750	705	12/06/2013
313373JX1	11-0108	Federal Home Loan Bank		04/27/2011	1,000,000.00	1,002,980.00	1,000,000.00	1.250		1.250	726	12/27/2013
3133XWMW6	10-0026	Federal Home Loan Bank		01/27/2010	1,000,000.00	1,001,400.00	1,000,000.00	2.375		2.375	757	01/27/2014
313372GZ1	11-0078	Federal Home Loan Bank		02/14/2011	2,000,000.00	2,002,200.00	2,000,000.00	1.300		1.300	775	02/14/2014
31331KDA5	11-0082	Federal Farm Credit Bank		02/24/2011	1,000,000.00	1,001,830.00	1,000,000.00	1.700		1.700	785	02/24/2014
31331KGD6	11-0100	Federal Farm Credit Bank		03/28/2011	1,000,000.00	1,002,656.25	1,000,000.00	1.375		1.375	817	03/28/2014
313372W91	11-0089	Federal Home Loan Bank		03/28/2011	1,000,000.00	1,002,656.25	1,000,000.00	1.500		1.500	817	03/28/2014
3136FRDZ3	11-0090	Federal National Mortgage Assc		03/28/2011	1,000,000.00	1,002,790.00	1,000,000.00	1.500		1.500	817	03/28/2014
3135G0BF9	11-0091	Federal National Mortgage Assc		03/28/2011	1,000,000.00	1,002,600.00	1,000,000.00	1.500		1.500	817	03/28/2014
3135G0BG7	11-0101	Federal National Mortgage Assc		04/18/2011	1,000,000.00	1,003,437.50	1,000,000.00	1.500		1.500	838	04/18/2014
3136FRLS0	11-0112	Federal National Mortgage Assc		05/23/2011	1,000,000.00	1,003,110.00	1,000,000.00	1.250		1.250	873	05/23/2014
31331KMF4	11-0130	Federal Farm Credit Bank		06/06/2011	1,000,000.00	1,003,060.00	1,000,000.00	1.180		1.180	887	06/06/2014
313373AV4	11-0102	Federal Home Loan Bank		04/18/2011	1,000,000.00	1,003,610.00	1,000,000.00	1.530		1.530	929	07/18/2014
3134G1T46	11-0065	Federal Home Loan Mort Corp		01/24/2011	1,000,000.00	1,000,720.00	1,000,000.00	1.700		1.700	935	07/24/2014
3134G1T46	11-0066	Federal Home Loan Mort Corp		01/24/2011	1,000,000.00	1,000,720.00	1,000,000.00	1.700		1.700	935	07/24/2014
3136FP3L9	11-0068	Federal National Mortgage Assc		01/25/2011	1,000,000.00	1,000,690.00	1,000,000.00	1.625		1.625	936	07/25/2014
3136FRGK3	11-0105	Federal National Mortgage Assc		04/25/2011	1,000,000.00	1,003,960.00	999,683.33	1.700		1.732	936	07/25/2014
3134G1Y99	11-0076	Federal Home Loan Mort Corp		02/08/2011	1,000,000.00	1,001,160.00	1,000,000.00	1.650		1.650	950	08/08/2014
3134G1Y99	11-0077	Federal Home Loan Mort Corp		02/08/2011	1,000,000.00	1,001,160.00	1,000,000.00	1.650		1.650	950	08/08/2014
3134G17A6	11-0086	Federal Home Loan Mort Corp		03/23/2011	1,000,000.00	1,002,980.00	1,000,000.00	1.750		1.750	996	09/23/2014
3134G17A6	11-0087	Federal Home Loan Mort Corp		03/23/2011	1,000,000.00	1,002,980.00	1,000,000.00	1.750		1.750	996	09/23/2014
3134G17A6	11-0088	Federal Home Loan Mort Corp		03/23/2011	1,000,000.00	1,002,980.00	1,000,000.00	1.750		1.750	996	09/23/2014
3133736V9	11-0103	Federal Home Loan Bank		04/20/2011	1,000,000.00	1,003,920.00	999,627.58	1.625		1.661	1,023	10/20/2014
3136FRMX8	11-0115	Federal National Mortgage Assc		05/24/2011	1,000,000.00	1,003,680.00	1,000,000.00	1.520		1.520	1,058	11/24/2014

Oceanside Investment Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency - Callable												
3134G3CV0	12-0071	Federal Home Loan Mort Corp		12/19/2011	1,000,000.00	999,960.00	1,000,000.00	1.000		1.000	1,083	12/19/2014
3134G3FP0	12-0073	Federal Home Loan Mort Corp		12/19/2011	1,000,000.00	999,210.00	1,000,000.00	0.780		0.780	1,083	12/19/2014
3136FRQR7	11-0136	Federal National Mortgage Assc		06/22/2011	2,000,000.00	2,007,320.00	2,000,000.00	1.350		1.350	1,086	12/22/2014
3134G2MX7	12-0001	Federal Home Loan Mort Corp		07/06/2011	1,000,000.00	1,000,070.00	1,000,000.00	1.350		1.350	1,101	01/06/2015
3134G1T95	11-0067	Federal Home Loan Mort Corp		01/27/2011	1,000,000.00	1,001,030.00	1,000,000.00	2.000		2.000	1,122	01/27/2015
31331KBD1	11-0074	Federal Farm Credit Bank		02/02/2011	1,000,000.00	1,000,960.00	1,000,000.00	2.000		2.000	1,128	02/02/2015
31331KBD1	11-0075	Federal Farm Credit Bank		02/02/2011	1,000,000.00	1,000,960.00	1,000,000.00	2.000		2.000	1,128	02/02/2015
313373VZ2	11-0121	Federal Home Loan Bank		06/09/2011	2,000,000.00	2,004,140.00	2,000,000.00	1.500		1.500	1,163	03/09/2015
3134G2KL5	11-0123	Federal Home Loan Mort Corp		06/13/2011	2,000,000.00	2,009,440.00	2,000,000.00	1.600		1.600	1,167	03/13/2015
3134G2Y89	12-0023	Federal Home Loan Mort Corp		10/24/2011	1,000,000.00	1,000,290.00	1,000,000.00	1.000		0.999	1,209	04/24/2015
3134G22F8	12-0026	Federal Home Loan Mort Corp		11/01/2011	1,000,000.00	1,003,580.00	1,000,000.00	1.000		1.000	1,216	05/01/2015
3134G23S9	12-0034	Federal Home Loan Mort Corp		11/07/2011	1,000,000.00	1,001,690.00	1,000,000.00	1.050		1.050	1,222	05/07/2015
3136FRQL0	11-0132	Federal National Mortgage Assc		06/15/2011	1,000,000.00	1,005,150.00	1,000,000.00	1.650		1.650	1,261	06/15/2015
3136FRY98	12-0004	Federal National Mortgage Assc		09/19/2011	1,000,000.00	999,930.00	1,000,000.00	1.000		1.000	1,265	06/19/2015
31331KQ60	12-0041	Federal Farm Credit Bank		11/10/2011	1,000,000.00	998,830.00	1,000,000.00	1.000		1.000	1,317	08/10/2015
31331KZL7	12-0018	Federal Farm Credit Bank		09/28/2011	1,000,000.00	1,000,312.50	1,000,000.00	1.020		1.020	1,366	09/28/2015
31331JT45	11-0006	Federal Farm Credit Bank		10/19/2010	1,000,000.00	1,002,360.00	1,000,000.00	1.500		1.500	1,387	10/19/2015
31331JT45	11-0009	Federal Farm Credit Bank		10/19/2010	1,000,000.00	1,002,360.00	1,000,000.00	1.500		1.500	1,387	10/19/2015
31331KN22	12-0032	Federal Farm Credit Bank		11/02/2011	1,000,000.00	1,001,130.00	1,000,000.00	1.170		1.170	1,401	11/02/2015
31331KR28	12-0039	Federal Farm Credit Bank		11/09/2011	1,000,000.00	1,002,031.25	999,786.67	1.140		1.148	1,408	11/09/2015
31331KS92	12-0051	Federal Farm Credit Bank		11/16/2011	1,000,000.00	1,001,780.00	1,000,000.00	1.120		1.120	1,415	11/16/2015
3134G23F7	12-0028	Federal Home Loan Mort Corp		11/16/2011	1,000,000.00	1,001,240.00	1,000,000.00	1.250		1.250	1,415	11/16/2015
3134G23F7	12-0029	Federal Home Loan Mort Corp		11/16/2011	1,000,000.00	1,001,240.00	1,000,000.00	1.250		1.250	1,415	11/16/2015
31331J3A9	11-0033	Federal Farm Credit Bank		11/23/2010	1,000,000.00	1,006,340.00	1,000,000.00	2.000		2.000	1,422	11/23/2015
31331J3A9	11-0039	Federal Farm Credit Bank		11/23/2010	1,000,000.00	1,006,340.00	1,000,000.00	2.000		2.000	1,422	11/23/2015
313376CH6	12-0062	Federal Home Loan Bank		11/23/2011	1,000,000.00	1,000,760.00	999,456.89	1.125		1.149	1,422	11/23/2015
3134G27A4	12-0054	Federal Home Loan Mort Corp		11/25/2011	1,000,000.00	1,000,430.00	1,000,000.00	1.000		1.000	1,424	11/25/2015
31331KZ29	12-0066	Federal Farm Credit Bank		12/07/2011	1,000,000.00	1,003,880.00	1,000,000.00	1.330		1.330	1,436	12/07/2015
31331KZ29	12-0067	Federal Farm Credit Bank		12/07/2011	1,000,000.00	1,003,880.00	1,000,000.00	1.330		1.330	1,436	12/07/2015
31331KZ29	12-0068	Federal Farm Credit Bank		12/07/2011	2,000,000.00	2,007,760.00	2,000,000.00	1.330		1.330	1,436	12/07/2015
31331KZ29	12-0069	Federal Farm Credit Bank		12/07/2011	1,000,000.00	1,003,880.00	1,000,000.00	1.330		1.330	1,436	12/07/2015
3136FRMF7	11-0120	Federal National Mortgage Assc		06/07/2011	1,000,000.00	1,006,840.00	1,000,000.00	2.000		2.000	1,436	12/07/2015
31331K3W8	12-0076	Federal Farm Credit Bank		12/21/2011	1,000,000.00	1,000,380.00	1,000,000.00	1.140		1.140	1,450	12/21/2015
31331K3W8	12-0077	Federal Farm Credit Bank		12/21/2011	2,000,000.00	2,000,760.00	2,000,000.00	1.140		1.140	1,450	12/21/2015
31331K3W8	12-0078	Federal Farm Credit Bank		12/21/2011	1,000,000.00	1,000,380.00	1,000,000.00	1.140		1.140	1,450	12/21/2015
31331K3W8	12-0079	Federal Farm Credit Bank		12/21/2011	1,000,000.00	1,000,380.00	1,000,000.00	1.140		1.140	1,450	12/21/2015
3134G2KU5	11-0135	Federal Home Loan Mort Corp		06/21/2011	1,000,000.00	1,007,790.00	1,000,000.00	2.000		1.991	1,541	03/21/2016
313376ME2	12-0087	Federal Home Loan Bank		12/30/2011	1,000,000.00	999,430.00	999,604.44	1.190		1.200	1,550	03/30/2016

Oceanside Investment Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency - Callable												
3136FTWV7	12-0083	Federal National Mortgage Assc		12/27/2011	2,000,000.00	1,999,260.00	2,000,000.00	1.250		1.250	1,639	06/27/2016
3136FTWV7	12-0084	Federal National Mortgage Assc		12/27/2011	2,000,000.00	1,999,260.00	2,000,000.00	1.250		1.250	1,639	06/27/2016
3135G0DJ9	12-0010	Federal National Mortgage Assc		09/16/2011	1,000,000.00	1,001,310.00	999,708.33	1.450		1.465	1,720	09/16/2016
3136FRX57	12-0005	Federal National Mortgage Assc		09/20/2011	1,000,000.00	996,380.00	1,000,000.00	1.420		1.420	1,724	09/20/2016
3136FRZ30	12-0007	Federal National Mortgage Assc		09/21/2011	1,000,000.00	1,004,550.00	1,000,000.00	1.500		1.500	1,725	09/21/2016
3136FRX65	12-0008	Federal National Mortgage Assc		09/21/2011	1,000,000.00	997,520.00	1,000,000.00	1.500		1.500	1,725	09/21/2016
3136FRX65	12-0009	Federal National Mortgage Assc		09/21/2011	1,000,000.00	997,520.00	1,000,000.00	1.500		1.500	1,725	09/21/2016
3136FR3E1	12-0014	Federal National Mortgage Assc		09/28/2011	1,000,000.00	1,003,250.00	1,000,000.00	1.400		1.400	1,732	09/28/2016
3136FR3Q4	12-0015	Federal National Mortgage Assc		09/28/2011	1,000,000.00	1,001,500.00	1,000,000.00	1.320		1.320	1,732	09/28/2016
31331KM98	12-0033	Federal Farm Credit Bank		11/03/2011	1,000,000.00	1,001,080.00	1,000,000.00	1.625		1.625	1,737	10/03/2016
3134G2Z39	12-0024	Federal Home Loan Mort Corp		10/26/2011	1,000,000.00	1,005,210.00	1,000,000.00	1.500		1.500	1,760	10/26/2016
3134G2Z39	12-0025	Federal Home Loan Mort Corp		10/26/2011	1,000,000.00	1,005,210.00	997,541.67	1.500		1.563	1,760	10/26/2016
313375YS0	12-0027	Federal Home Loan Bank		11/01/2011	1,000,000.00	1,000,920.00	999,543.33	1.550		1.579	1,766	11/01/2016
3134G23K6	12-0035	Federal Home Loan Mort Corp		11/09/2011	1,000,000.00	1,005,410.00	999,144.44	1.600		1.621	1,774	11/09/2016
3133763J2	12-0040	Federal Home Loan Bank		11/10/2011	1,000,000.00	1,001,370.00	1,000,000.00	1.750		1.750	1,775	11/10/2016
31331KR69	12-0049	Federal Farm Credit Bank		11/14/2011	2,000,000.00	2,005,260.00	1,999,478.33	1.470		1.476	1,779	11/14/2016
3134G23Q3	12-0036	Federal Home Loan Mort Corp		11/14/2011	1,000,000.00	1,004,450.00	1,000,000.00	1.625		1.625	1,779	11/14/2016
3134G23Q3	12-0037	Federal Home Loan Mort Corp		11/14/2011	1,000,000.00	1,004,450.00	999,356.61	1.625		1.640	1,779	11/14/2016
313376CJ2	12-0050	Federal Home Loan Bank		11/16/2011	1,000,000.00	1,002,560.00	1,000,000.00	1.500		1.500	1,781	11/16/2016
313376CJ2	12-0052	Federal Home Loan Bank		11/16/2011	1,000,000.00	1,002,560.00	1,000,000.00	1.500		1.500	1,781	11/16/2016
3136FTME6	12-0053	Federal National Mortgage Assc		11/16/2011	1,000,000.00	998,630.00	1,000,000.00	1.550		1.550	1,781	11/16/2016
31331KV56	12-0058	Federal Farm Credit Bank		11/23/2011	1,000,000.00	1,003,300.00	1,000,000.00	1.500		1.500	1,788	11/23/2016
31331KV56	12-0061	Federal Farm Credit Bank		11/23/2011	1,000,000.00	1,003,300.00	1,000,000.00	1.500		1.500	1,788	11/23/2016
313376CY9	12-0046	Federal Home Loan Bank		11/28/2011	1,000,000.00	1,000,820.00	1,000,000.00	1.550		1.550	1,793	11/28/2016
313376CY9	12-0059	Federal Home Loan Bank		11/28/2011	1,000,000.00	1,000,820.00	1,000,000.00	1.550		1.550	1,793	11/28/2016
313376CY9	12-0060	Federal Home Loan Bank		11/28/2011	1,000,000.00	1,000,820.00	999,525.00	1.550		1.566	1,793	11/28/2016
3134G26R8	12-0055	Federal Home Loan Mort Corp		11/28/2011	1,000,000.00	1,002,750.00	1,000,000.00	1.450		1.450	1,793	11/28/2016
3134G26R8	12-0057	Federal Home Loan Mort Corp		11/28/2011	1,000,000.00	1,002,750.00	1,000,000.00	1.450		1.450	1,793	11/28/2016
31331K4G2	12-0080	Federal Farm Credit Bank		12/22/2011	1,000,000.00	1,000,120.00	1,000,000.00	1.430		1.430	1,817	12/22/2016
31331K4G2	12-0081	Federal Farm Credit Bank		12/22/2011	1,000,000.00	1,000,120.00	1,000,000.00	1.430		1.430	1,817	12/22/2016
31331K4G2	12-0082	Federal Farm Credit Bank		12/22/2011	2,000,000.00	2,000,240.00	2,000,000.00	1.430		1.430	1,817	12/22/2016
3136FTVH9	12-0085	Federal National Mortgage Assc		12/28/2011	2,000,000.00	2,001,180.00	2,000,000.00	1.500		1.500	1,823	12/28/2016
		Subtotal and Average	**103,056,566.31**		**107,000,000.00**	**107,209,243.75**	**106,992,456.62**			**1.455**	**1,357**	
Federal Agency Callable - Step Up												
3136FP4G9	11-0070	Federal National Mortgage Assc		01/27/2011	1,000,000.00	1,000,290.00	1,000,000.00	1.000		1.708	938	07/27/2014
3133XWTX7	10-0041	Federal Home Loan Bank		02/24/2010	2,000,000.00	2,010,880.00	2,000,000.00	2.000		2.963	1,150	02/24/2015
3136FMYF5	10-0089	Federal National Mortgage Assc		06/15/2010	1,000,000.00	1,003,250.00	1,000,000.00	1.500		2.956	1,261	06/15/2015

Oceanside Investment Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Federal Agency Callable - Step Up												
3135G0DL4	12-0011	Federal National Mortgage Assc		09/27/2011	1,000,000.00	1,001,840.00	1,000,000.00	0.500		0.500	1,731	09/27/2016
3134G2G48	12-0012	Federal Home Loan Mort Corp		09/28/2011	1,000,000.00	1,001,950.00	1,000,000.00	1.350		1.505	1,732	09/28/2016
3134G2M33	12-0019	Federal Home Loan Mort Corp		09/28/2011	1,000,000.00	1,000,860.00	1,000,000.00	0.500		2.063	1,732	09/28/2016
3136FR3X9	12-0013	Federal National Mortgage Assc		09/28/2011	1,000,000.00	1,001,760.00	1,000,000.00	1.300		1.475	1,732	09/28/2016
3136FR4E0	12-0016	Federal National Mortgage Assc		09/28/2011	1,000,000.00	1,001,470.00	1,000,000.00	1.250		1.445	1,732	09/28/2016
313375PH4	12-0017	Federal Home Loan Bank		09/29/2011	1,000,000.00	1,000,850.00	1,000,000.00	1.000		1.590	1,733	09/29/2016
3134G2W99	12-0020	Federal Home Loan Mort Corp		10/13/2011	1,000,000.00	1,002,600.00	1,000,000.00	1.250		1.250	1,747	10/13/2016
3133762N4	12-0042	Federal Home Loan Bank		11/10/2011	1,050,000.00	1,050,924.00	1,050,000.00	1.125		1.831	1,775	11/10/2016
3136FTLL1	12-0043	Federal National Mortgage Assc		11/16/2011	1,000,000.00	1,006,100.00	1,000,000.00	1.500		1.814	1,781	11/16/2016
3133766V2	12-0038	Federal Home Loan Bank		11/23/2011	1,000,000.00	1,000,860.00	1,000,000.00	1.000		1.883	1,788	11/23/2016
3133766V2	12-0045	Federal Home Loan Bank		11/23/2011	1,000,000.00	1,000,860.00	999,277.78	1.000		1.909	1,788	11/23/2016
313376CT0	12-0063	Federal Home Loan Bank		11/25/2011	1,000,000.00	1,000,970.00	999,600.00	1.000		1.601	1,790	11/25/2016
3134G3BQ2	12-0065	Federal Home Loan Mort Corp		11/29/2011	2,000,000.00	2,005,580.00	2,000,000.00	1.375		1.713	1,793	11/28/2016
3134G26H0	12-0074	Federal Home Loan Mort Corp		12/19/2011	1,080,000.00	1,084,600.80	1,080,000.00	1.250		1.668	1,793	11/28/2016
3136FTNJ4	12-0056	Federal National Mortgage Assc		11/28/2011	1,000,000.00	999,480.00	1,000,000.00	1.250		1.250	1,793	11/28/2016
3136FTRK7	12-0064	Federal National Mortgage Assc		11/28/2011	1,000,000.00	1,001,060.00	1,000,000.00	1.375		1.725	1,793	11/28/2016
3136FTRV3	12-0070	Federal National Mortgage Assc		12/07/2011	1,000,000.00	999,950.00	1,000,000.00	1.000		2.029	1,802	12/07/2016
3136FTVR7	12-0086	Federal National Mortgage Assc		12/28/2011	2,000,000.00	1,999,820.00	2,000,000.00	1.000		1.000	1,823	12/28/2016
		Subtotal and Average	**23,888,643.91**		**24,130,000.00**	**24,175,954.80**	**24,128,877.78**			**1.732**	**1,666**	
Medium Term Notes												
91159HGZ7	12-0031	US Bancorp		10/31/2011	1,000,000.00	1,001,875.00	1,005,624.54	1.125	AA	0.813	668	10/30/2013
36962G4X9	11-0096	General Electric Capital Corp		03/22/2011	1,500,000.00	1,522,455.00	1,508,495.28	2.100		1.810	737	01/07/2014
		Subtotal and Average	**2,514,409.78**		**2,500,000.00**	**2,524,330.00**	**2,514,119.82**			**1.412**	**709**	
Municipal Bonds												
25256PAB8	12-0047	Diamond Bar CA Pub Fing Auth		12/01/2011	320,000.00	322,790.40	323,053.33	3.000	AA	0.702	152	06/01/2012
769036AR5	11-0113	City of Riverside		05/18/2011	1,000,000.00	1,001,250.00	1,000,000.00	1.000		1.000	152	06/01/2012
769123JL5	11-0083	Riverside Co RDA		03/08/2011	955,000.00	957,807.70	955,000.00	3.328	A	3.327	274	10/01/2012
79766DCQ0	12-0006	San Francisco Airport		09/20/2011	1,000,000.00	1,000,090.00	1,000,000.00	0.947	A	0.947	486	05/01/2013
25256PAC6	12-0048	Diamond Bar CA Pub Fing Auth		12/01/2011	235,000.00	241,540.05	241,522.95	3.000	AA	1.021	517	06/01/2013
607763BC2	12-0003	Modesto CA Irrigation District		07/29/2011	1,000,000.00	1,014,590.00	1,016,012.72	2.000	A	0.920	547	07/01/2013
13063BNP3	12-0030	State of Callifornia		10/31/2011	2,000,000.00	2,034,320.00	2,067,382.61	3.000		1.050	639	10/01/2013
399262HN7	12-0044	Grossmont CA Union High School		11/22/2011	1,000,000.00	1,001,180.00	1,000,000.00	1.427	AA	1.427	943	08/01/2014
492246ME0	11-0142	Kern CA High School District		06/29/2011	2,070,000.00	2,090,989.80	2,070,000.00	1.984		1.984	943	08/01/2014
675371AJ7	12-0075	City of Oceanside		12/21/2011	1,745,000.00	1,821,448.45	1,826,742.38	4.830		2.988	957	08/15/2014
13066KL23	12-0022	California St Dept of Wtr Reso		10/13/2011	1,000,000.00	1,063,180.00	1,061,147.61	3.000	AAA	0.870	1,065	12/01/2014
13066KL31	12-0021	California St Dept of Wtr Reso		10/13/2011	1,000,000.00	1,076,180.00	1,069,362.90	3.000	AAA	1.180	1,430	12/01/2015

Oceanside Investment Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity
		Subtotal and Average	12,455,696.25		13,325,000.00	13,625,366.40	13,630,224.50			1.605	752
		Total and Average	187,672,194.07		189,205,000.00	190,002,647.84	189,514,583.01			1.321	1,063

Oceanside Investment Pool
Portfolio Management
Portfolio Details - Cash
December 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity
		Average Balance	0.00	Accrued Interest at Purchase		31,085.35	31,085.35				0
				Subtotal		31,085.35	31,085.35				
	Total Cash and Investments		187,672,194.07		189,205,000.00	190,033,733.19	189,545,668.36			1.321	1,063

CITY OF OCEANSIDE

INVESTMENT TRANSACTIONS

10/1/11 THROUGH 12/31/11

Oceanside Quarterly Report
Purchases Report
Sorted by Purchase Date - Fund
October 1, 2011 - December 31, 2011

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
13066KL31	12-0021	102	MUN	CASTWA	1,000,000.00	10/13/2011	12/01 - 06/01	1,073,200.00		3.000	12/01/2015	1.180	1,069,362.90
13066KL23	12-0022	102	MUN	CASTWA	1,000,000.00	10/13/2011	12/01 - 06/01	1,065,690.00		3.000	12/01/2014	0.870	1,061,147.61
3134G2W99	12-0020	102	MC1	FHLMC	1,000,000.00	10/13/2011	04/13 - 10/13	1,000,000.00		1.250	10/13/2016	1.250	1,000,000.00
3134G2Y89	12-0023	102	FAC	FHLMC	1,000,000.00	10/24/2011	04/24 - 10/24	1,000,000.00		1.000	04/24/2015	0.999	1,000,000.00
3134G2Z39	12-0024	102	FAC	FHLMC	1,000,000.00	10/26/2011	04/26 - 10/26	1,000,000.00		1.500	10/26/2016	1.500	1,000,000.00
3134G2Z39	12-0025	102	FAC	FHLMC	1,000,000.00	10/26/2011	04/26 - 10/26	997,000.00		1.500	10/26/2016	1.563	997,541.67
13063BNP3	12-0030	102	MUN	CA	2,000,000.00	10/31/2011	04/01 - 10/01	2,073,800.00	666.67	3.000	10/01/2013	1.050	2,067,382.61
91159HGZ7	12-0031	102	MTN	USBANK	1,000,000.00	10/31/2011	04/30 - 10/30	1,006,170.00		1.125	10/30/2013	0.813	1,005,624.54
313375YS0	12-0027	102	FAC	FHLB	1,000,000.00	11/01/2011	05/01 - 11/01	998,630.00		1.550	11/01/2016	1.579	999,543.33
3134G22F8	12-0026	102	FAC	FHLMC	1,000,000.00	11/01/2011	05/01 - 11/01	1,000,000.00		1.000	05/01/2015	1.000	1,000,000.00
31331KN22	12-0032	102	FAC	FFCB	1,000,000.00	11/02/2011	05/02 - 11/02	1,000,000.00		1.170	11/02/2015	1.170	1,000,000.00
31331KM98	12-0033	102	FAC	FFCB	1,000,000.00	11/03/2011	04/03 - 10/03	1,000,000.00		1.625	10/03/2016	1.625	1,000,000.00
3134G23S9	12-0034	102	FAC	FHLMC	1,000,000.00	11/07/2011	05/07 - 11/07	1,000,000.00		1.050	05/07/2015	1.050	1,000,000.00
31331KR28	12-0039	102	FAC	FFCB	1,000,000.00	11/09/2011	05/09 - 11/09	999,700.00		1.140	11/09/2015	1.148	999,786.67
3134G23K6	12-0035	102	FAC	FHLMC	1,000,000.00	11/09/2011	05/09 - 11/09	999,000.00		1.600	11/09/2016	1.621	999,144.44
31331KQ60	12-0041	102	FAC	FFCB	1,000,000.00	11/10/2011	02/10 - 08/10	1,000,000.00		1.000	08/10/2015	1.000	1,000,000.00
3133763J2	12-0040	102	FAC	FHLB	1,000,000.00	11/10/2011	05/10 - 11/10	1,000,000.00		1.750	11/10/2016	1.750	1,000,000.00
3133762N4	12-0042	102	MC1	FHLB	1,050,000.00	11/10/2011	05/10 - 11/10	1,050,000.00		1.125	11/10/2016	1.831	1,050,000.00
31331KR69	12-0049	102	FAC	FFCB	2,000,000.00	11/14/2011	05/14 - 11/14	1,999,400.00		1.470	11/14/2016	1.476	1,999,478.33
3134G23Q3	12-0036	102	FAC	FHLMC	1,000,000.00	11/14/2011	05/14 - 11/14	1,000,000.00		1.625	11/14/2016	1.625	1,000,000.00
3134G23Q3	12-0037	102	FAC	FHLMC	1,000,000.00	11/14/2011	05/14 - 11/14	999,260.00		1.625	11/14/2016	1.640	999,356.61
31331KS92	12-0051	102	FAC	FFCB	1,000,000.00	11/16/2011	05/16 - 11/16	1,000,000.00		1.120	11/16/2015	1.120	1,000,000.00
313376CJ2	12-0050	102	FAC	FHLB	1,000,000.00	11/16/2011	05/16 - 11/16	1,000,000.00		1.500	11/16/2016	1.500	1,000,000.00
313376CJ2	12-0052	102	FAC	FHLB	1,000,000.00	11/16/2011	05/16 - 11/16	1,000,000.00		1.500	11/16/2016	1.500	1,000,000.00
3134G23F7	12-0028	102	FAC	FHLMC	1,000,000.00	11/16/2011	05/16 - 11/16	1,000,000.00		1.250	11/16/2015	1.250	1,000,000.00
3134G23F7	12-0029	102	FAC	FHLMC	1,000,000.00	11/16/2011	05/16 - 11/16	1,000,000.00		1.250	11/16/2015	1.250	1,000,000.00
3136FTLL1	12-0043	102	MC1	FNMA	1,000,000.00	11/16/2011	05/16 - 11/16	1,000,000.00		1.500	11/16/2016	1.814	1,000,000.00
3136FTME6	12-0053	102	FAC	FNMA	1,000,000.00	11/16/2011	05/16 - 11/16	1,000,000.00		1.550	11/16/2016	1.550	1,000,000.00
399262HN7	12-0044	102	MUN	GROSSM	1,000,000.00	11/22/2011	02/01 - 08/01	1,000,000.00		1.427	08/01/2014	1.427	1,000,000.00
31331KV56	12-0058	102	FAC	FFCB	1,000,000.00	11/23/2011	05/23 - 11/23	1,000,000.00		1.500	11/23/2016	1.500	1,000,000.00
31331KV56	12-0061	102	FAC	FFCB	1,000,000.00	11/23/2011	05/23 - 11/23	1,000,000.00		1.500	11/23/2016	1.500	1,000,000.00
3133766V2	12-0038	102	MC1	FHLB	1,000,000.00	11/23/2011	05/23 - 11/23	1,000,000.00		1.000	11/23/2016	1.883	1,000,000.00
3133766V2	12-0045	102	MC1	FHLB	1,000,000.00	11/23/2011	05/23 - 11/23	998,750.00		1.000	11/23/2016	1.909	999,277.78
313376CH6	12-0062	102	FAC	FHLB	1,000,000.00	11/23/2011	05/23 - 11/23	999,060.00		1.125	11/23/2015	1.149	999,456.89
313376CT0	12-0063	102	MC1	FHLB	1,000,000.00	11/25/2011	05/25 - 11/25	999,500.00		1.000	11/25/2016	1.601	999,600.00

Oceanside Quarterly Report
Purchases Report
October 1, 2011 - December 31, 2011

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
3134G27A4	12-0054	102	FAC	FHLMC	1,000,000.00	11/25/2011	05/25 - 11/25	1,000,000.00		1.000	11/25/2015	1.000	1,000,000.00
313376CY9	12-0046	102	FAC	FHLB	1,000,000.00	11/28/2011	05/28 - 11/28	1,000,000.00		1.550	11/28/2016	1.550	1,000,000.00
313376CY9	12-0059	102	FAC	FHLB	1,000,000.00	11/28/2011	05/28 - 11/28	1,000,000.00		1.550	11/28/2016	1.550	1,000,000.00
313376CY9	12-0060	102	FAC	FHLB	1,000,000.00	11/28/2011	05/28 - 11/28	999,250.00		1.550	11/28/2016	1.566	999,525.00
3134G26R8	12-0055	102	FAC	FHLMC	1,000,000.00	11/28/2011	05/28 - 11/28	1,000,000.00		1.450	11/28/2016	1.450	1,000,000.00
3134G26R8	12-0057	102	FAC	FHLMC	1,000,000.00	11/28/2011	05/28 - 11/28	1,000,000.00		1.450	11/28/2016	1.450	1,000,000.00
3136FTNJ4	12-0056	102	MC1	FNMA	1,000,000.00	11/28/2011	05/28 - 11/28	1,000,000.00		1.250	11/28/2016	1.250	1,000,000.00
3136FTRK7	12-0064	102	MC1	FNMA	1,000,000.00	11/28/2011	05/28 - 11/28	1,000,000.00		1.375	11/28/2016	1.725	1,000,000.00
3134G3BQ2	12-0065	102	MC1	FHLMC	2,000,000.00	11/29/2011	05/28 - 11/28	2,000,000.00	76.39	1.375	11/28/2016	1.713	2,000,000.00
25256PAB8	12-0047	102	MUN	DIAMON	320,000.00	12/01/2011	06/01 - Final Pmt.	323,664.00		3.000	06/01/2012	0.702	323,053.33
25256PAC6	12-0048	102	MUN	DIAMON	235,000.00	12/01/2011	06/01 - 12/01	241,906.65		3.000	06/01/2013	1.021	241,522.95
3135G0GG2	12-0072	102	FAC	FNMA	1,000,000.00	12/06/2011	06/06 - 12/06	1,000,000.00		0.750	12/06/2013	0.750	1,000,000.00
31331KZ29	12-0066	102	FAC	FFCB	1,000,000.00	12/07/2011	06/07 - 12/07	1,000,000.00		1.330	12/07/2015	1.330	1,000,000.00
31331KZ29	12-0067	102	FAC	FFCB	1,000,000.00	12/07/2011	06/07 - 12/07	1,000,000.00		1.330	12/07/2015	1.330	1,000,000.00
31331KZ29	12-0068	102	FAC	FFCB	2,000,000.00	12/07/2011	06/07 - 12/07	2,000,000.00		1.330	12/07/2015	1.330	2,000,000.00
31331KZ29	12-0069	102	FAC	FFCB	1,000,000.00	12/07/2011	06/07 - 12/07	1,000,000.00		1.330	12/07/2015	1.330	1,000,000.00
3136FTRV3	12-0070	102	MC1	FNMA	1,000,000.00	12/07/2011	06/07 - 12/07	1,000,000.00		1.000	12/07/2016	2.029	1,000,000.00
3134G3CV0	12-0071	102	FAC	FHLMC	1,000,000.00	12/19/2011	06/19 - 12/19	1,000,000.00		1.000	12/19/2014	1.000	1,000,000.00
3134G3FP0	12-0073	102	FAC	FHLMC	1,000,000.00	12/19/2011	06/19 - 12/19	1,000,000.00		0.780	12/19/2014	0.780	1,000,000.00
3134G26H0	12-0074	102	MC1	FHLMC	1,080,000.00	12/19/2011	05/28 - 11/28	1,080,000.00	787.50	1.250	11/28/2016	1.668	1,080,000.00
31331K3W8	12-0076	102	FAC	FFCB	1,000,000.00	12/21/2011	06/21 - 12/21	1,000,000.00		1.140	12/21/2015	1.140	1,000,000.00
31331K3W8	12-0077	102	FAC	FFCB	2,000,000.00	12/21/2011	06/21 - 12/21	2,000,000.00		1.140	12/21/2015	1.140	2,000,000.00
31331K3W8	12-0078	102	FAC	FFCB	1,000,000.00	12/21/2011	06/21 - 12/21	1,000,000.00		1.140	12/21/2015	1.140	1,000,000.00
31331K3W8	12-0079	102	FAC	FFCB	1,000,000.00	12/21/2011	06/21 - 12/21	1,000,000.00		1.140	12/21/2015	1.140	1,000,000.00
675371AJ7	12-0075	102	MUN	OSIDE	1,745,000.00	12/21/2011	02/15 - 08/15	1,827,608.30	29,499.23	4.830	08/15/2014	2.988	1,826,742.38
31331K4G2	12-0080	102	FAC	FFCB	1,000,000.00	12/22/2011	06/22 - 12/22	1,000,000.00		1.430	12/22/2016	1.430	1,000,000.00
31331K4G2	12-0081	102	FAC	FFCB	1,000,000.00	12/22/2011	06/22 - 12/22	1,000,000.00		1.430	12/22/2016	1.430	1,000,000.00
31331K4G2	12-0082	102	FAC	FFCB	2,000,000.00	12/22/2011	06/22 - 12/22	2,000,000.00		1.430	12/22/2016	1.430	2,000,000.00
3136FTWV7	12-0083	102	FAC	FNMA	2,000,000.00	12/27/2011	06/27 - 12/27	2,000,000.00		1.250	06/27/2016	1.250	2,000,000.00
3136FTWV7	12-0084	102	FAC	FNMA	2,000,000.00	12/27/2011	06/27 - 12/27	2,000,000.00		1.250	06/27/2016	1.250	2,000,000.00
3136FTVH9	12-0085	102	FAC	FNMA	2,000,000.00	12/28/2011	06/28 - 12/28	2,000,000.00		1.500	12/28/2016	1.500	2,000,000.00
3136FTVR7	12-0086	102	MC1	FNMA	2,000,000.00	12/28/2011	06/28 - 12/28	2,000,000.00		1.000	12/28/2016	1.000	2,000,000.00
313376ME2	12-0087	102	FAC	FHLB	1,000,000.00	12/30/2011	03/30 - 09/30	999,600.00		1.190	03/30/2016	1.200	999,604.44
			Total Purchases		**77,430,000.00**			**77,731,188.95**	**31,029.79**				**77,717,151.48**

Oceanside Quarterly Report
Sales/Call Report
Sorted by Maturity Date - Fund
October 1, 2011 - December 31, 2011

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
10/28/2013												
3134G1X82	11-0073	102	FHLMC FAC	01/28/2011	10/28/2011 10/28/2013	1,000,000.00	1.165	1,000,000.00	1,000,000.00	5,825.00	1,005,825.00 Call	5,825.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**5,825.00**	**1,005,825.00**	**5,825.00**
11/14/2013												
3136FMPH1	10-0068	102	FNMA FAC	05/14/2010	11/14/2011 11/14/2013	1,000,000.00	2.050	1,000,000.00	1,000,000.00	10,250.00	1,010,250.00 Call	10,250.00
3136FMPH1	10-0069	102	FNMA FAC	05/14/2010	11/14/2011 11/14/2013	1,000,000.00	2.050	1,000,000.00	1,000,000.00	10,250.00	1,010,250.00 Call	10,250.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**20,500.00**	**2,020,500.00**	**20,500.00**
11/22/2013												
31398A6G2	11-0079	102	FNMA FAC	02/01/2011	11/22/2011 11/22/2013	2,000,000.00	0.750	1,985,756.68	2,000,000.00	7,500.00	2,007,500.00 Call	21,743.32
					Subtotal	**2,000,000.00**		**1,985,756.68**	**2,000,000.00**	**7,500.00**	**2,007,500.00**	**21,743.32**
12/16/2013												
31331J4T7	11-0057	102	FFCB FAC	12/16/2010	12/16/2011 12/16/2013	1,000,000.00	1.350	1,000,000.00	1,000,000.00	6,750.00	1,006,750.00 Call	6,750.00
31331J4T7	11-0058	102	FFCB FAC	12/16/2010	12/16/2011 12/16/2013	1,000,000.00	1.350	1,000,000.00	1,000,000.00	6,750.00	1,006,750.00 Call	6,750.00
3136FPL88	11-0047	102	FNMA FAC	12/16/2010	12/16/2011 12/16/2013	1,000,000.00	1.200	1,000,000.00	1,000,000.00	6,000.00	1,006,000.00 Call	6,000.00
					Subtotal	**3,000,000.00**		**3,000,000.00**	**3,000,000.00**	**19,500.00**	**3,019,500.00**	**19,500.00**
12/30/2013												
3136FPW60	11-0063	102	FNMA FAC	12/30/2010	12/30/2011 12/30/2013	1,000,000.00	1.500	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**7,500.00**	**1,007,500.00**	**7,500.00**
01/21/2014												
3133736R8	11-0106	102	FHLB FAC	04/21/2011	10/21/2011 01/21/2014	1,000,000.00	1.250	1,000,000.00	1,000,000.00	6,250.00	1,006,250.00 Call	6,250.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**6,250.00**	**1,006,250.00**	**6,250.00**
05/23/2014												
3134G2HE5	11-0114	102	FHLMC FAC	05/23/2011	11/23/2011 05/23/2014	2,000,000.00	1.250	2,000,000.00	2,000,000.00	12,500.00	2,012,500.00 Call	12,500.00

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
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**12,500.00**	**2,012,500.00**	**12,500.00**
07/28/2014												
3134G1XD1	11-0015	102	FHLMC FAC	10/28/2010	10/28/2011 07/28/2014	1,000,000.00	1.150	1,000,000.00	1,000,000.00	2,875.00	1,002,875.00 Call	2,875.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**2,875.00**	**1,002,875.00**	**2,875.00**
08/25/2014												
313373TE2	11-0118	102	FHLB FAC	05/25/2011	11/25/2011 08/25/2014	1,000,000.00	1.280	1,000,000.00	1,000,000.00	3,200.00	1,003,200.00 Call	3,200.00
3134G2GE6	11-0129	102	FHLMC FAC	05/27/2011	11/25/2011 08/25/2014	1,000,000.00	1.500	1,000,000.00	1,000,000.00	3,750.00	1,003,750.00 Call	3,750.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**6,950.00**	**2,006,950.00**	**6,950.00**
09/15/2014												
3134G2JZ6	11-0124	102	FHLMC FAC	06/15/2011	12/15/2011 09/15/2014	1,000,000.00	1.450	1,000,000.00	1,000,000.00	3,625.00	1,003,625.00 Call	3,625.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**3,625.00**	**1,003,625.00**	**3,625.00**
09/23/2014												
313371ZG4	11-0051	102	FHLB FAC	12/23/2010	12/23/2011 09/23/2014	1,000,000.00	1.350	1,000,000.00	1,000,000.00	6,750.00	1,006,750.00 Call	6,750.00
313371ZG4	11-0052	102	FHLB FAC	12/23/2010	12/23/2011 09/23/2014	1,000,000.00	1.350	1,000,000.00	1,000,000.00	6,750.00	1,006,750.00 Call	6,750.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**13,500.00**	**2,013,500.00**	**13,500.00**
10/06/2014												
3134G2CB6	11-0099	102	FHLMC FAC	04/06/2011	10/06/2011 10/06/2014	2,000,000.00	1.650	2,000,000.00	2,000,000.00	16,500.00	2,016,500.00 Call	16,500.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**16,500.00**	**2,016,500.00**	**16,500.00**
10/27/2014												
31331JV75	11-0010	102	FFCB FAC	10/27/2010	10/27/2011 10/27/2014	1,000,000.00	1.250	1,000,000.00	1,000,000.00	6,250.00	1,006,250.00 Call	6,250.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**6,250.00**	**1,006,250.00**	**6,250.00**
10/29/2014												
3134G1VZ4	11-0008	102	FHLMC MC1	10/29/2010	10/29/2011 10/29/2014	1,000,000.00	1.125V	1,000,000.00	1,000,000.00	5,625.00	1,005,625.00 Call	5,625.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**5,625.00**	**1,005,625.00**	**5,625.00**
11/18/2014												
3134G1ZV9	11-0029	102	FHLMC FAC	11/18/2010	11/18/2011 11/18/2014	1,000,000.00	1.250	1,000,000.00	1,000,000.00	6,250.00	1,006,250.00 Call	6,250.00

V - Security with variable rate change.

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
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**6,250.00**	**1,006,250.00**	**6,250.00**
11/24/2014												
313371NR3	11-0028	102	FHLB FAC	11/24/2010	10/26/2011 11/24/2014	1,000,000.00	1.230	1,000,000.00	1,000,000.00	5,193.33	1,005,193.33 Call	5,193.33
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**5,193.33**	**1,005,193.33**	**5,193.33**
11/25/2014												
3134G2HC9	11-0116	102	FHLMC FAC	05/25/2011	11/25/2011 11/25/2014	1,000,000.00	1.500	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
3134G2HC9	11-0117	102	FHLMC FAC	05/25/2011	11/25/2011 11/25/2014	2,000,000.00	1.500	2,000,000.00	2,000,000.00	15,000.00	2,015,000.00 Call	15,000.00
3134G2HC9	11-0137	102	FHLMC FAC	06/06/2011	11/25/2011 11/25/2014	2,000,000.00	1.500	2,000,000.00	2,000,000.00	15,000.00	2,015,000.00 Call	15,000.00
					Subtotal	**5,000,000.00**		**5,000,000.00**	**5,000,000.00**	**37,500.00**	**5,037,500.00**	**37,500.00**
12/08/2014												
31331J3F8	11-0041	102	FFCB FAC	12/08/2010	12/08/2011 12/08/2014	1,000,000.00	1.500	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
31331J3F8	11-0043	102	FFCB FAC	12/08/2010	12/08/2011 12/08/2014	1,000,000.00	1.500	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
31331J3F8	11-0044	102	FFCB FAC	12/08/2010	12/08/2011 12/08/2014	1,000,000.00	1.500	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
31331J3F8	11-0056	102	FFCB FAC	12/09/2010	12/08/2011 12/08/2014	1,000,000.00	1.500	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
					Subtotal	**4,000,000.00**		**4,000,000.00**	**4,000,000.00**	**30,000.00**	**4,030,000.00**	**30,000.00**
12/16/2014												
3134G2KN1	11-0126	102	FHLMC FAC	06/16/2011	12/16/2011 12/16/2014	1,000,000.00	1.500	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
3134G2KN1	11-0127	102	FHLMC FAC	06/16/2011	12/16/2011 12/16/2014	1,000,000.00	1.500	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**15,000.00**	**2,015,000.00**	**15,000.00**
12/22/2014												
31331J5W9	11-0059	102	FFCB FAC	12/22/2010	12/22/2011 12/22/2014	1,000,000.00	2.000	1,000,000.00	1,000,000.00	10,000.00	1,010,000.00 Call	10,000.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**10,000.00**	**1,010,000.00**	**10,000.00**
12/29/2014												
3136FRDQ3	11-0092	102	FNMA FAC	03/29/2011	12/29/2011 12/29/2014	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
3136FRDQ3	11-0093	102	FNMA FAC	03/29/2011	12/29/2011 12/29/2014	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

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
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**20,000.00**	**2,020,000.00**	**20,000.00**
02/23/2015												
3134G2GG1	11-0133	102	FHLMC FAC	06/03/2011	11/23/2011 02/23/2015	1,510,000.00	1.750	1,510,000.00	1,510,000.00	13,212.50	1,523,212.50 Call	13,212.50
					Subtotal	**1,510,000.00**		**1,510,000.00**	**1,510,000.00**	**13,212.50**	**1,523,212.50**	**13,212.50**
03/16/2015												
3136FRNX7	11-0128	102	FNMA FAC	06/16/2011	12/16/2011 03/16/2015	2,000,000.00	1.650	2,000,000.00	2,000,000.00	8,250.00	2,008,250.00 Call	8,250.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**8,250.00**	**2,008,250.00**	**8,250.00**
05/18/2015												
3134G1YV0	11-0026	102	FHLMC FAC	11/18/2010	11/18/2011 05/18/2015	1,000,000.00	1.400	1,000,000.00	1,000,000.00	7,000.00	1,007,000.00 Call	7,000.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**7,000.00**	**1,007,000.00**	**7,000.00**
06/09/2015												
31331KNF3	11-0140	102	FFCB FAC	06/09/2011	12/09/2011 06/09/2015	1,000,000.00	1.690	1,000,000.00	1,000,000.00	8,450.00	1,008,450.00 Call	8,450.00
313373V41	11-0141	102	FHLB FAC	06/09/2011	12/09/2011 06/09/2015	1,000,000.00	1.875	1,000,000.00	1,000,000.00	9,375.00	1,009,375.00 Call	9,375.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**17,825.00**	**2,017,825.00**	**17,825.00**
10/27/2015												
31398A4Y5	11-0017	102	FNMA FAC	10/27/2010	10/27/2011 10/27/2015	1,000,000.00	1.550	1,000,000.00	1,000,000.00	7,750.00	1,007,750.00 Call	7,750.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**7,750.00**	**1,007,750.00**	**7,750.00**
10/28/2015												
31331JX57	11-0018	102	FFCB FAC	10/28/2010	11/08/2011 10/28/2015	1,000,000.00	1.540	1,000,000.00	1,000,000.00	427.78	1,000,427.78 Call	427.78
31331JX57	11-0019	102	FFCB FAC	10/28/2010	11/08/2011 10/28/2015	1,000,000.00	1.540	1,000,000.00	1,000,000.00	427.78	1,000,427.78 Call	427.78
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**855.56**	**2,000,855.56**	**855.56**
11/09/2015												
31331JZ97	11-0024	102	FFCB FAC	11/09/2010	11/09/2011 11/09/2015	2,000,000.00	1.600	2,000,000.00	2,000,000.00	16,000.00	2,016,000.00 Call	16,000.00
3134G1XX7	11-0025	102	FHLMC MC1	11/09/2010	11/09/2011 11/09/2015	1,000,000.00	1.000V	1,000,000.00	1,000,000.00	5,000.00	1,005,000.00 Call	5,000.00
					Subtotal	**3,000,000.00**		**3,000,000.00**	**3,000,000.00**	**21,000.00**	**3,021,000.00**	**21,000.00**

V - Security with variable rate change.

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
11/10/2015												
3136FPWC7	11-0022	102	FNMA MC1	11/10/2010	11/10/2011 11/10/2015	1,000,000.00	1.375V	1,000,000.00	1,000,000.00	6,875.00	1,006,875.00 Call	6,875.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**6,875.00**	**1,006,875.00**	**6,875.00**
11/12/2015												
3136FPTD9	11-0012	102	FNMA MC1	11/12/2010	11/12/2011 11/12/2015	1,000,000.00	1.250V	1,000,000.00	1,000,000.00	6,250.00	1,006,250.00 Call	6,250.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**6,250.00**	**1,006,250.00**	**6,250.00**
11/18/2015												
313371PL4	11-0027	102	FHLB FAC	11/18/2010	11/18/2011 11/18/2015	1,000,000.00	1.550	1,000,000.00	1,000,000.00	7,750.00	1,007,750.00 Call	7,750.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**7,750.00**	**1,007,750.00**	**7,750.00**
11/23/2015												
3134G1ZU1	11-0038	102	FHLMC FAC	11/23/2010	11/23/2011 11/23/2015	1,000,000.00	1.750	1,000,000.00	1,000,000.00	8,750.00	1,008,750.00 Call	8,750.00
31398A6B3	11-0032	102	FNMA FAC	11/23/2010	11/23/2011 11/23/2015	1,000,000.00	1.600	1,000,000.00	1,000,000.00	8,000.00	1,008,000.00 Call	8,000.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**16,750.00**	**2,016,750.00**	**16,750.00**
12/08/2015												
3136FRNJ8	11-0134	102	FNMA FAC	06/08/2011	12/08/2011 12/08/2015	1,000,000.00	2.000	1,000,416.00	1,000,000.00	10,000.00	1,010,000.00 Call	9,584.00
					Subtotal	**1,000,000.00**		**1,000,416.00**	**1,000,000.00**	**10,000.00**	**1,010,000.00**	**9,584.00**
06/15/2016												
313373ZE5	11-0125	102	FHLB MC1	06/15/2011	12/15/2011 06/15/2016	1,000,000.00	1.500V	1,000,000.00	1,000,000.00	7,500.00	1,007,500.00 Call	7,500.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**7,500.00**	**1,007,500.00**	**7,500.00**
06/30/2016												
3136FRUB7	11-0143	102	FNMA MC1	06/30/2011	12/30/2011 06/30/2016	2,000,000.00	1.200V	2,000,000.00	2,000,000.00	12,000.00	2,012,000.00 Call	12,000.00
					Subtotal	**2,000,000.00**		**2,000,000.00**	**2,000,000.00**	**12,000.00**	**2,012,000.00**	**12,000.00**
07/26/2016												
3134G2QH8	12-0002	102	FHLMC MC1	07/26/2011	10/26/2011 07/26/2016	1,000,000.00	2.000V	1,000,000.00	1,000,000.00	5,000.00	1,005,000.00 Call	5,000.00
					Subtotal	**1,000,000.00**		**1,000,000.00**	**1,000,000.00**	**5,000.00**	**1,005,000.00**	**5,000.00**
					Total Sales	**60,510,000.00**		**60,496,172.68**	**60,510,000.00**	**406,861.39**	**60,916,861.39**	**420,688.71**

V - Security with variable rate change.

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

CITY OF OCEANSIDE

LAIF ACTIVITY GRAPHS

AS OF DECEMBER 31, 2011

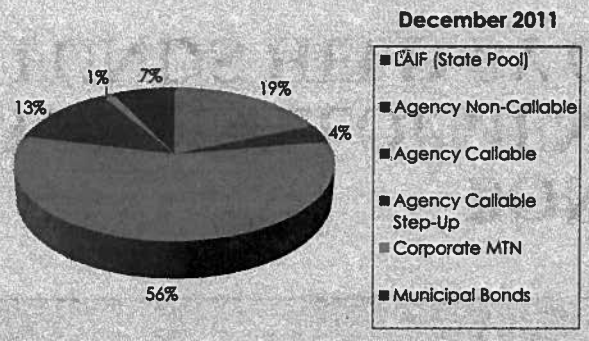
Oceanside Quarterly Report
Cash/Checking Activity
October 1, 2011 - December 31, 2011

Issuer Investment #	Fund	Security ID	Current Rate	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
LAIF									
Local Agency Investment Fund									
18000		SYS18000							**13,500,000.00**
			0.378	10/04/2011		3,250,000.00			16,750,000.00
			0.378	10/05/2011		3,500,000.00			20,250,000.00
			0.378	10/13/2011			2,000,000.00		18,250,000.00
			0.378	10/14/2011				20,088.48	18,250,000.00
			0.378	10/17/2011			1,750,000.00		16,500,000.00
			0.378	10/24/2011			1,250,000.00		15,250,000.00
			0.378	10/27/2011		2,500,000.00			17,750,000.00
			0.378	10/31/2011			1,750,000.00		16,000,000.00
			0.385	10/31/2011					16,000,000.00
			0.385	11/04/2011			1,750,000.00		14,250,000.00
			0.385	11/08/2011		2,500,000.00			16,750,000.00
			0.385	11/09/2011		2,500,000.00			19,250,000.00
			0.385	11/10/2011			2,250,000.00		17,000,000.00
			0.385	11/14/2011			2,000,000.00		15,000,000.00
			0.385	11/15/2011			2,250,000.00		12,750,000.00
			0.385	11/16/2011			6,000,000.00		6,750,000.00
			0.385	11/18/2011		1,250,000.00			8,000,000.00
			0.385	11/22/2011		1,750,000.00			9,750,000.00
			0.385	11/23/2011		1,250,000.00			11,000,000.00
			0.401	11/30/2011					11,000,000.00
			0.401	12/07/2011		5,750,000.00			16,750,000.00
			0.401	12/08/2011		5,250,000.00			22,000,000.00
			0.401	12/09/2011		1,750,000.00			23,750,000.00
			0.401	12/14/2011		5,000,000.00			28,750,000.00
			0.401	12/16/2011		5,500,000.00			34,250,000.00
			0.401	12/19/2011			3,250,000.00		31,000,000.00
			0.401	12/21/2011			6,000,000.00		25,000,000.00
			0.401	12/22/2011			3,250,000.00		21,750,000.00
			0.401	12/23/2011		2,250,000.00			24,000,000.00
			0.401	12/27/2011			3,500,000.00		20,500,000.00
			0.401	12/28/2011			3,500,000.00		17,000,000.00
			0.401	12/30/2011		1,500,000.00			18,500,000.00
			0.382	12/31/2011					18,500,000.00
Subtotal and Ending Balance			**0.382**			**45,500,000.00**	**40,500,000.00**	**20,088.48**	**18,500,000.00**

Oceanside Quarterly Report
Cash/Checking Activity
October 1, 2011 - December 31, 2011

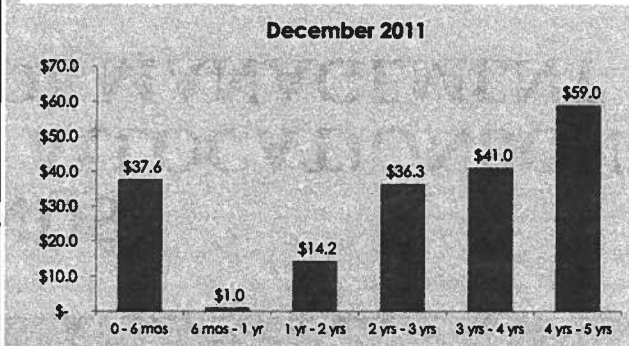
Issuer Investment #	Fund	Security ID	Current Rate	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
Local Agency Investment Fund									
18001		SYS18001							**22,750,000.00**
			0.378	10/14/2011				19,246.79	22,750,000.00
			0.385	10/31/2011					22,750,000.00
			0.385	11/28/2011			1,750,000.00		21,000,000.00
			0.385	11/29/2011			1,750,000.00		19,250,000.00
			0.385	11/30/2011			250,000.00		19,000,000.00
			0.401	11/30/2011					19,000,000.00
			0.401	12/02/2011			2,250,000.00		16,750,000.00
			0.382	12/31/2011					16,750,000.00
	Subtotal and Ending Balance		**0.382**			**0.00**	**6,000,000.00**	**19,246.79**	**16,750,000.00**
				Total		**45,500,000.00**	**46,500,000.00**	**39,335.27**	**35,250,000.00**

BREAKDOWN OF INVENTORY BY TYPE
(as a percent of portfolio)



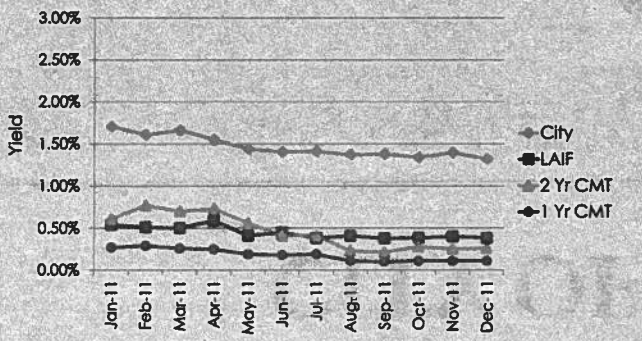
Graph 1

AGING OF MATURING INVESTMENTS



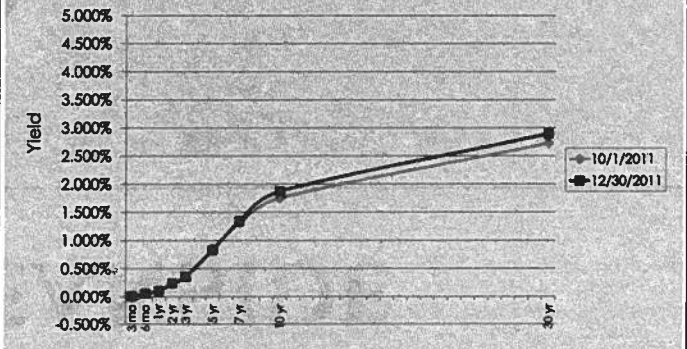
Graph 2

INVESTMENT PORTFOLIO YIELD COMPARISON
CITY, LAIF, 1 & 2 YEAR CMT



Graph 3

HISTORICAL YIELD CURVE COMPARISON
10/1/11 to 12/30/11



Graph 4

CITY OF OCEANSIDE

BOND FUNDS–
2003 REDEVELOPMENT TAX ALLOCATIONBONDS
FUNDS HELD BY OUTSIDE MANAGEMENT

AS OF DECEMBER 31, 2011

Month End Reports
Portfolio Management
Portfolio Summary
December 31, 2011

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Managed Pool Accounts	12,346,000.00	12,366,395.55	12,346,000.00	100.00	1	1	0.382
Investments	**12,346,000.00**	**12,366,395.55**	**12,346,000.00**	**100.00%**	**1**	**1**	**0.382**

Total Earnings	December 31 Period Ending
Current Year	12,076.42
Average Daily Balance	**12,346,000.00**
Effective Rate of Return	**0.39%**

Gary Ernst, Commission Treasurer

Month End Reports
Portfolio Management
Portfolio Details - Investments
December 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Managed Pool Accounts												
SYS18002-TA	18002-TA	State of CA LAIF			12,346,000.00	12,366,395.55	12,346,000.00	0.382	0.377	0.382	1	
		Subtotal and Average	**12,346,000.00**		**12,346,000.00**	**12,366,395.55**	**12,346,000.00**		**0.377**	**0.382**	**1**	
		Total and Average	**12,346,000.00**		**12,346,000.00**	**12,366,395.55**	**12,346,000.00**		**0.377**	**0.382**	**1**	

Month End Reports
Cash/Checking Activity
October 1, 2011 - December 31, 2011

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							**12,346,000.00**
			0.378	10/14/2011				11,839.22	12,346,000.00
			0.385	10/31/2011					12,346,000.00
			0.401	11/30/2011					12,346,000.00
			0.382	12/31/2011					12,346,000.00
Subtotal and Ending Balance			**0.382**			**0.00**	**0.00**	**11,839.22**	**12,346,000.00**
Total						**0.00**	**0.00**	**11,839.22**	**12,346,000.00**

CITY OF OCEANSIDE
FUNDS MANAGED BY OUTSIDE PARTIES
AS OF DECEMBER 31, 2011

TYPE OF FUND/INSTITUTION	MARKET VALUE	INSTITUTION TOTAL
BOND FUNDS		
Bank of New York		
1998 Water Revenue Refunding Bonds	3,470.14	
2002 Tax Allocation Bonds	2,980,156.61	
2002 Community Facilities District Bonds - Ocean Ranch Corporate Centre	2,432,751.25	
2002 Community Facilities District Bonds - Morro Hills Development	993,969.88	
2003 Refunding Certificates of Participation - Series A	2,467,355.50	
2004 Community Facilities District Bonds - Morro Hills Development Imp#1	677,535.97	
2004 Community Facilities District Bonds - Morro Hills Development	917,922.53	
2004 Refunding Tax Allocation Bonds	1,432,595.55	
2005 Pension Obligation Bonds	985,991.38	
2008 Community Facilities District Bonds-Pacific Coast Business Park	937,549.45	
2008 Revenue Refunding Bonds	936,616.63	
TOTAL FUNDS MANAGED BY OUTSIDE PARTIES	**$ 14,765,914.89**	