ITEM NO. 9

STAFF REPORT

CITY OF OCEANSIDE

DATE: September 19, 2012

TO: Honorable Mayor and City Councilmembers

FROM: City Treasurer's Office

SUBJECT: **PRESENTATION OF TREASURER'S REPORT – QUARTER AND YEAR ENDED JUNE 30, 2012**

SYNOPSIS

Staff recommends that the City Council accept the Treasurer's Report for the quarter and year ended June 30, 2012.

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, 2012.

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, 2012

For the quarter and year ended June 30, 2012, the City's portfolio had a book value of $226,217,763.73 (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 1.046%, which has generated fiscal year to date accrued earnings of $2,353,106.04.

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, 2012	Mar 31, 2012	Dec 31, 2011	Sept 30, 2011
Book Value	$226,217,763.73	$205,051,590.03	$189,514,583.01	$173,294,874.48
Market Value	$226,892,939.57	$205,334,284.01	$190,002,647.84	$173,874,707.06
Unrealized Gain/(Loss)	$675,175.84	$282,693.98	$488,064.83	$579,832.58
Unrealized Gain/(Loss) as a % of Book Value	0.30%	0.13%	0.25%	0.33%
Average Yield to Maturity	1.046%	1.200%	1.321%	1.381%
Liquidity 0 – 6 months	20.51%	16.76%	19.83%	20.34%
Average Days to Maturity	1,076 (2.95 years)	1,129 (3.09 years)	1,064 (2.91 years)	933 (2.56 years)
Quarterly Earnings	$555,652.25	$609,605.98	$589,558.51	$598,289.30
Qtr Capital Gain/(Loss)	$460.75	$0.00	$13,827.32	$0.00

During the last fiscal quarter the portfolio's book value increased by $21.17 million. The increase in book value is primarily contributable to the receipt of the second installment of property taxes in April and Triple-Flip proceeds in May. Yield to maturity declined by 15 basis points (.15%) comparative to the end of the third fiscal quarter. Reinvestment of called securities and investment of property tax revenues in a persistently low interest rate environment contributed to the decline in portfolio yield. Liquidity remains at elevated levels in anticipation of greater cash outflows than collection of revenues during the July through September 2012 quarter.

The following is a year-end portfolio comparison of June 30, 2012 to June 30, 2011:

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	June 30, 2012	June 30, 2011
Book Value	$226,217,763.73	$191,844,476.00
Market Value	$226,862,939.57	$192,227,769.37
Unrealized Gains/(Losses)	$675,175.84	$383,293.37
Average YTM	1.046%	1.405%
Liquidity 0 – 6 months	20.51%	16.85%
Average DTM	1,076 (2.95 years)	959 (2.63 years)
FY YTD Earnings	$2,353,106.04	$2,873,659.14
FY YTD Capital Gains/(Losses)	$14,288.07	$116,536.15

The City's investment portfolio book value increased by $34.3 million during the fiscal year, primarily due to an overall decline in city-wide expenditures. The decline in expenditures is a result of the budget reduction programs adopted by City Council over the past several

years. Although book value of the portfolio increased, the average yield to maturity decreased by 0.36%, or 36 basis points. This decrease in portfolio yield was expected; the yield of Treasury interest rates declined significantly since June 30, 2011. To mitigate the decline in rates, our portfolio strategy of purchasing more securities in the 4 to 5-year sectors of the curve extended the average life of the portfolio. These longer sectors offered higher yields and therefore the aggregate portfolio yield did not decrease as rapidly, had shorter maturity securities been purchased instead.

In the first half of the fiscal year, bond interest rates declined, particularly in the longer end (5 to 30-year sectors of the curve). Pressure on the long end of the curve caused the curve to flatten, prompting increased investment in longer term offerings. Headlines regarding the European sovereign market woes (including the addition of Italy and Spain to the list of distressed countries), drove the increase in bond market prices (lower interest rates). Adding to the downward shift in the curve was the announcement by the Federal Open Market Committee (FOMC) of their intention to implement "Operation Twist". The quantitative easing program deployed by the FOMC includes their purchase of securities in the open market with maturities of 6 to 30 years in maturity, and the simultaneous sale of securities with maturities of 3 years or less. In effect, the program extends the average maturity of the securities held by the Federal Reserve, which creates downward pressure on long term interest rates. The desired outcome of "Operation Twist" is to stimulate the economy due to the resulting lower long term interest rates.

The second half of the fiscal year was much the same as the first: interest rates driven lower due to continued problems in Europe and carry over of "Operation Twist" by the FOMC. During the month of February 2012, bond market interest rates rose for a short period of time. The U.S. economy showed modest signs of improvement (including the labor and housing markets) causing rates to increase. In addition, equity markets improved on the news that the EU (European Union) agreed to a Greek bailout as relief for the country's debt issues. The Dow Jones Industrial Average crossed the 13,000 mark as a result of the bailout agreement. The increase in rates was short-lived, however; and the resulting loss of jobs in the labor market reversed the hope of an improved economy. The Greek bailout proved to be ineffective, which prompted an investor flight to quality to the U.S. Treasury market.

During the fiscal year, the FOMC left the Federal Funds rate at a range of 0% to 0.25%. The Committee changed its target date for maintaining the Federal Funds rate at 0% to 0.25% at their January 2012 meeting, extending it from mid-2013 to late 2014. This target date extension pushed rates lower.

FISCAL IMPACT

Gross earnings for the Fiscal Year 2011-2012 were $2,353,106.04, which is a decrease of $520,553 from Fiscal Year 2010-2011. The City's General Fund has earned $577,830 for Fiscal Year 2011-2012 to date. The following table provides the earnings distribution as

recorded in Fund 102, Interest Allocation (1102.4321.XXXX), grouped into the major fund categories:

INVESTMENT EARNINGS BY FUND
FISCAL YEAR 2011-2012 as of 6/30/12

Fund Name	FYTD Average Cash Balances	FYTD Investment Earnings
General Fund	59,132,497	577,830
Special Revenue Funds – Police	1,214,337	11,555
Special Revenue Funds – Transportation	7,657,144	72,767
Lighting and Landscape Districts	1,383,938	12,843
CDC – Housing	8,431,006	83,865
Community Facilities/Special Districts	2,662,269	33,070
Development Impact Fee Funds	28,746,951	286,976
Municipal Golf Course Improvement Fund	42,307	175
Water Funds	47,597,118	444,356
Sewer Funds	16,825,426	167,761
Airport Funds	457,283	9,922
Harbor Fund	3,848,175	37,304
Grant and Trust Funds	1,393,258	6,684
Debt Service Funds	1,076,852	6,653
Successor Agency	17,319,990	174,654
Funds with Negative Balances	(1,735,418)	-
Bank and Investment Expenses		500,041
Interest Allocated Through 6/30/12		**$2,426,456**
Pending Earnings Allocation Adjustments		(73,350)
Year to Date Totals as of 6/30/12	**$196,053,134**	**$2,353,106**

A new earnings allocation process was implemented in December of 2011 that resulted in a few category shifts between the General Fund and all other funds. The direct impact of the shift was the creation of the category "Funds with Negative Balances". In prior years, these funds had been erroneously reported in the General Fund category. Those funds are the Library Fund (209), the 2010 Storm Damage Fund (228) and the CDBG Fund (237). In addition, several new funds were added. Those funds are the Municipal Golf Course Improvement Fund (Fund 596), Successor Agency Funds (Funds 971, 972, 973 and 977) and the Ad Hoc-CIP Project Fund (710). The Ad Hoc-CIP Project Fund currently has a negative balance; therefore it is included in the "Funds with Negative Balances" category.

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 for the composition of the General Fund category from the previous table.

COMPOSITION OF GENERAL FUND
AVERAGE CASH BALANCES
FISCAL YEAR 2011-2012 as of 6/30/12

Fund Name	FYTD Average Cash Balances
General Fund	14,712,940
Grants	170,625
City Debt Service Fund	(777,411)
General Fund Community Facilities CIP	3,137,781
Solid Waste Fund	6,269,389
Internal Service Funds	32,146,458
Trust Funds	3,472,715
FYTD Average Cash Balances as of 6/30/12	**$59,132,497**

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 $500,041 for fiscal year ended June 30, 2012. The following chart categorizes the allocated bank and investment charges through June 30, 2012.

BANKING AND INVESTMENT EXPENSES
FISCAL YEAR 2011-2012 as of 6/30/12

Expense Type	FYTD Expenses as of 6/30/12
Banking Expenses	
Armored Carrier	32,132
Bank Fees/Fee Reimbursements	113,833
Bank Supplies	1,548
Check Stock	7,676
Merchant Services	289,155
Investment Expenses	
Bloomberg System	31,580
Custody and Safekeeping	19,575
Investment Software Maintenance	4,542
Total Banking and Investment Expenses	**$500,041**

COMMISSION/COMMITTEE REPORT

The Investment Oversight Committee reviewed the quarter and year ended report for June 30, 2012, at its August 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. The Committee also reviewed the proposed changes to the City's Investment Policy and it is their recommendation that the policy changes be approved as submitted.

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, 2012.

PREPARED BY:

Michele C. Lund, CCMT
Treasury Manager

SUBMITTED BY:

Gary M. Ernst
City Treasurer

Attachment: Treasurer's Quarter and Year Ended Report – June 30, 2012

CITY OF OCEANSIDE

TREASURER'S REPORT

FOR MONTH, QUARTER & YEAR ENDED
JUNE 30, 2012

CITY OF OCEANSIDE
OFFICE OF THE CITY TREASURER

TO: CITY COUNCIL
CITY MANAGER

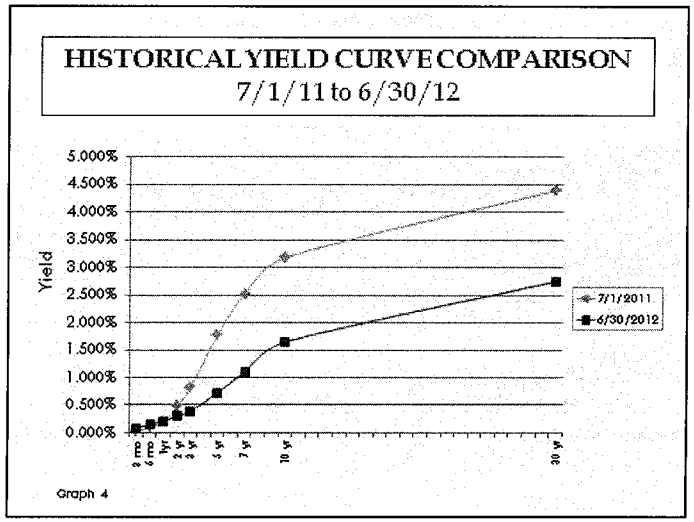
DATE: JULY 31, 2012

SUBJECT: INVESTMENT REPORT FOR THE MONTH, QUARTER AND YEAR ENDED JUNE 30, 2012

Following is summary information for the City of Oceanside Investment Portfolio for the month, quarter and year ended June 30, 2012.

Market/Portfolio Commentary

In response to the ongoing debt issues in Europe and the Federal Open Market Committee's (FOMC) implementation of "Operation Twist", interest rates declined significantly in the longer end (5-year to 30-year sectors) of the yield curve during the fiscal year. The decrease in rates for this sector of the curve was in a range of 1 to 1.5%, or 100 to 150 basis points. The graph below illustrates the shift in the yield curve from July 1, 2011 to June 30, 2012. This shift affected portfolio strategy during the fiscal year. In order to optimize portfolio yield, the purchase of longer maturing securities was necessary.



In the first half of the fiscal year, bond interest rates declined, particularly in the longer end (5- to 30-year sectors of the curve). European sovereign market issues continued to be a driving force in pushing interest rates lower. In addition to the weakened credit markets in Greece, Ireland and Portugal, both Italy and Spain (the 3rd and 4th largest economies in Europe) were added to the list of troubled countries. On the domestic front, the Federal Open Market Committee (FOMC) announced at their September 2011 meeting the implementation of a new quantitative easing program named "Operation Twist" which also contributed to the decline in interest rates. "Operation Twist" is where the FOMC purchases securities in the open market with maturities of 6 to 30 years in maturity, and simultaneously sells securities with maturities of 3 years or less. In effect, the program extends the average maturity of the securities held by the Federal Reserve, which creates downward pressure on long term interest rates. The desired outcome of "Operation Twist" is to stimulate the economy due to the lower long term interest rates.

The second half of the fiscal year was much the same as the first: interest rates driven lower due to continued problems in Europe and the continued use of "Operation Twist" by the FOMC. There was a brief period in February 2012 when bond market interest rates rose. The EU (European Union) agreed to a Greek bailout as relief for the country's debt issues. In response to the bailout, the Dow Jones Industrial Average crossed the 13,000 mark. Also contributing to the increase in rates at that time were signs of modest improvement in the domestic economy, including in the labor and housing markets. Unfortunately, the increase in rates was short-lived as the Greek bailout proved to be ineffective, drawing investors back to the United States Treasury market. The domestic economy began to show weakness again, indicating a slower growing economy than first hoped.

The FOMC continued to leave the Federal Funds rate at a range of 0% to 0.25% during the fiscal year. At the January 2012 FOMC meeting, the Committee did notably change its target date for maintaining the Federal Funds rate at their current levels. The expectation for the change in monetary policy was extended to late 2014 from mid-2013. The extension of the accommodative policy played a part in keeping bond interest rates at low levels along with the other factors previously stated.

The City's investment portfolio's par value increased by $21.25 million during the fiscal year. The increase is attributable to the overall reduction in expenditures that resulted from several years of budget reductions. The average yield to maturity of the portfolio decreased by 15 basis points, or 0.15%. While a decline was expected because of the continued drop in bond interest rates, the extension of the average life of the portfolio helped to mitigate a more significant decline. The extension of the average days to maturity was accomplished through the purchase of securities in the 4 to 5-year maturity range. The limited investment in corporate medium term notes and municipal securities also aided in enhancing portfolio yield. Short-term cash needs were met by utilizing the State's Local Agency Investment Fund (LAIF) as a liquidity tool since other money market tools are earning significantly less.

For month, quarter & year ended June 30, 2012, portfolio statistics are as follows:

• Portfolio Book Value	$226,217,763.73
• Portfolio Market Value	$226,892,939.57
• Unrealized Gain/Loss	$675,175.84
• Average Yield-to-Maturity	1.046%
• Liquidity (0 – 6-months)	20.51%
• Average Days to Maturity	1,076 (2.95 years)
• Fiscal Year-to-Date Earnings	$2,353,106.04
• Fiscal Year-to-Date Capital Gains/(Losses)	$14,288.07

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, QUARTER & YEAR ENDED JUNE 30, 2012

INVESTMENT TYPE	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Month, Quarter, & Year Ended June 30, 2012						
LAIF	$ 45,750,000.00	$ 45,750,000.00	$ 45,805,798.67	0.358%	1	20.22%
Federal Agency Non - Callable	7,000,000.00	7,000,000.00	7,117,100.00	1.839%	635	3.09%
Federal Agency - Callable	118,200,000.00	118,143,939.64	118,469,693.50	1.132%	1,470	52.23%
Federal Agency Callable - Step Up	31,630,000.00	31,630,000.00	31,711,388.90	1.416%	1,615	13.98%
Medium Term Notes	7,305,000.00	7,353,104.03	7,378,288.85	1.050%	706	3.25%
Municipal Bonds	16,075,000.00	16,340,720.06	16,410,669.65	1.286%	545	7.22%
Total Investments	$ 225,960,000.00	$ 226,217,763.73	$ 226,892,939.57	1.046%	1,076	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			675,175.84			
Plus Accrued Interest			$ 550,206.21			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 1,225,382.05			

Prior Period Comparisons

	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
Month and Quarter Ended March 31, 2012						
LAIF	$ 32,000,000.00	$ 32,000,000.00	$ 32,038,755.61	0.383%	1	15.61%
Federal Agency Non - Callable	8,000,000.00	7,999,487.80	8,125,102.50	1.874%	646	3.90%
Federal Agency - Callable	117,000,000.00	116,992,461.82	116,997,166.25	1.254%	1,435	57.06%
Federal Agency - Step Up	5,305,000.00	5,344,258.83	5,370,196.15	1.139%	732	2.61%
Medium Term Notes	27,080,000.00	27,079,850.00	27,121,984.60	1.572%	1,656	13.21%
Municipal Bonds	15,325,000.00	15,635,531.58	15,681,078.90	1.497%	611	7.63%
Total Investments	$ 204,710,000.00	$ 205,051,590.03	$ 205,334,284.01	1.200%	1,129	100.00%
Unrealized Gain/(Loss) (Market Value - Book Value)			282,693.98			
Plus Accrued Interest			626,792.00			
Portfolio Liquidation Unrealized Gain/(Loss)			$ 909,485.98			
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%
Medium Term Notes	24,130,000.00	24,128,877.78	24,175,954.80	1.732%	1,666	12.73%
Federal Agency - Step Up	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			

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
June 30, 2012

	Month Ending June 30, 2012	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	$ 288,320.55	$ 2,257,258.65
PLUS Accrued Interest at End of Period	515,130.32	515,130.31
LESS Accrued Interest at Beginning of Period	(598,774.33)	(429,533.35)
Interest Earned during Period	$ 204,676.54	$ 2,342,855.61
ADJUSTED by Premiums and Discounts	(63,774.67)	(150,225.64)
ADJUSTED by Capital Gains or Losses	460.75	14,288.07
Earnings during Period	$ 141,362.62	$ 2,206,918.04
Local Agency Investment Fund (L.A.I.F.):		
Interest Collected	$ -	$ 154,521.59
PLUS Accrued Interest at End of Period	35,545.13	35,545.13
LESS Accrued Interest at Beginning of Period	(23,975.18)	(41,112.13)
Interest Earned during Period	$ 11,569.95	$ 148,954.59
TOTAL Interest Earned during Period	$ 216,246.49	$ 2,491,810.20
TOTAL Premiums and Discounts	(63,774.67)	(150,225.64)
TOTAL Capital Gains or Losses	460.75	14,288.07
SUB-TOTAL Earnings during Period	$ 152,932.57	$ 2,355,872.63
Earnings Adjustments	-	(2,766.59)
TOTAL Earnings during Period	$ 152,932.57	$ 2,353,106.04

CITY OF OCEANSIDE

PORTFOLIO DETAILS

AS OF JUNE 30, 2012

Pool Month End Reports
Portfolio Management
Portfolio Details - Investments
June 30, 2012

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			30,500,000.00	30,537,199.11	30,500,000.00	0.358		0.358	1	
SYS18001	18001	Local Agency Investment Fund			15,250,000.00	15,268,599.56	15,250,000.00	0.358		0.358	1	
		Subtotal and Average	**38,800,000.00**		**45,750,000.00**	**45,805,798.67**	**45,750,000.00**			**0.358**	**1**	
Federal Agency - Non Callable												
3136F9DH3	08-0100	Federal National Mortgage Assc		03/25/2008	1,000,000.00	1,029,100.00	1,000,000.00	4.250		4.250	267	03/25/2013
313372UH5	11-0085	Federal Home Loan Bank		03/15/2011	2,000,000.00	2,019,720.00	2,000,000.00	1.125		1.125	439	09/13/2013
3133XXQV2	10-0059	Federal Home Loan Bank		04/05/2010	2,000,000.00	2,046,940.00	2,000,000.00	2.000		2.000	516	11/29/2013
31331KCA6	11-0080	Federal Farm Credit Bank		02/10/2011	1,000,000.00	1,016,570.00	1,000,000.00	1.375		1.375	589	02/10/2014
3133786Q9	12-0109	Federal Home Loan Bank		02/13/2012	1,000,000.00	1,004,770.00	1,000,000.00	1.000		1.000	1,688	02/13/2017
		Subtotal and Average	**7,633,296.38**		**7,000,000.00**	**7,117,100.00**	**7,000,000.00**			**1.839**	**636**	
Federal Agency - Callable												
3134G3CV0	12-0071	Federal Home Loan Mort Corp		12/19/2011	1,000,000.00	1,001,580.00	1,000,000.00	1.000		1.000	901	12/19/2014
3134G3FP0	12-0073	Federal Home Loan Mort Corp		12/19/2011	1,000,000.00	1,001,406.25	1,000,000.00	0.780		0.780	901	12/19/2014
3134G3MR8	12-0101	Federal Home Loan Mort Corp		02/13/2012	2,000,000.00	2,002,140.00	2,000,000.00	0.550		0.550	957	02/13/2015
313378HL8	12-0157	Federal Home Loan Bank		06/04/2012	700,000.00	700,336.00	699,876.92	0.600		0.609	977	03/05/2015
3134G2Y89	12-0023	Federal Home Loan Mort Corp		10/24/2011	1,000,000.00	1,001,580.00	1,000,000.00	1.000		0.999	1,027	04/24/2015
3134G22F8	12-0026	Federal Home Loan Mort Corp		11/01/2011	1,000,000.00	1,002,350.00	1,000,000.00	1.000		1.000	1,034	05/01/2015
3134G23S9	12-0034	Federal Home Loan Mort Corp		11/07/2011	1,000,000.00	1,001,910.00	1,000,000.00	1.050		1.050	1,040	05/07/2015
313376TT2	12-0100	Federal Home Loan Bank		02/08/2012	1,000,000.00	1,000,030.00	1,000,000.00	0.690		0.690	1,041	05/08/2015
31331K6R6	12-0091	Federal Farm Credit Bank		01/20/2012	2,000,000.00	2,000,060.00	2,000,000.00	0.820		0.820	1,111	07/17/2015
313376VE2	12-0102	Federal Home Loan Bank		02/14/2012	2,000,000.00	2,000,060.00	2,000,000.00	0.740		0.740	1,139	08/14/2015
3134G3MY3	12-0108	Federal Home Loan Mort Corp		02/28/2012	2,000,000.00	2,005,280.00	2,000,000.00	0.650		0.650	1,153	08/28/2015
31331KZL7	12-0018	Federal Farm Credit Bank		09/28/2011	1,000,000.00	1,001,460.00	1,000,000.00	1.020		1.020	1,184	09/28/2015
3134G3TL4	12-0127	Federal Home Loan Mort Corp		03/29/2012	1,000,000.00	1,006,875.00	1,000,000.00	0.900		0.900	1,184	09/28/2015
3133EAKF4	12-0128	Federal Farm Credit Bank		04/04/2012	1,000,000.00	1,000,040.00	1,000,000.00	0.860		0.860	1,188	10/02/2015
31331KN22	12-0032	Federal Farm Credit Bank		11/02/2011	1,000,000.00	1,002,120.00	1,000,000.00	1.170		1.170	1,219	11/02/2015
31331KS92	12-0051	Federal Farm Credit Bank		11/16/2011	1,000,000.00	1,002,470.00	1,000,000.00	1.120		1.120	1,233	11/16/2015
3134G23F7	12-0028	Federal Home Loan Mort Corp		11/16/2011	1,000,000.00	1,002,370.00	1,000,000.00	1.250		1.250	1,233	11/16/2015
3134G23F7	12-0029	Federal Home Loan Mort Corp		11/16/2011	1,000,000.00	1,002,370.00	1,000,000.00	1.250		1.250	1,233	11/16/2015
3134G27A4	12-0054	Federal Home Loan Mort Corp		11/25/2011	1,000,000.00	1,006,240.00	1,000,000.00	1.000		1.000	1,242	11/25/2015
31331KZ29	12-0066	Federal Farm Credit Bank		12/07/2011	1,000,000.00	1,003,240.00	1,000,000.00	1.330		1.330	1,254	12/07/2015
31331KZ29	12-0067	Federal Farm Credit Bank		12/07/2011	1,000,000.00	1,003,240.00	1,000,000.00	1.330		1.330	1,254	12/07/2015
31331KZ29	12-0068	Federal Farm Credit Bank		12/07/2011	2,000,000.00	2,006,480.00	2,000,000.00	1.330		1.330	1,254	12/07/2015
31331KZ29	12-0069	Federal Farm Credit Bank		12/07/2011	1,000,000.00	1,003,240.00	1,000,000.00	1.330		1.330	1,254	12/07/2015

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Federal Agency - Callable												
313378U82	12-0134	Federal Home Loan Bank		04/23/2012	1,000,000.00	1,001,760.00	1,000,000.00	0.940		0.940	1,289	01/11/2016
313376U86	12-0095	Federal Home Loan Bank		02/08/2012	1,000,000.00	1,000,040.00	1,000,000.00	0.960		0.969	1,317	02/08/2016
3134G3MX5	12-0107	Federal Home Loan Mort Corp		02/24/2012	2,000,000.00	2,005,120.00	2,000,000.00	0.800		0.800	1,333	02/24/2016
3133EAGG7	12-0120	Federal Farm Credit Bank		03/08/2012	1,000,000.00	1,003,670.00	1,000,000.00	1.000		1.000	1,346	03/08/2016
3133EAGG7	12-0122	Federal Farm Credit Bank		03/08/2012	1,000,000.00	1,003,670.00	1,000,000.00	1.000		1.000	1,346	03/08/2016
3133EAJA7	12-0126	Federal Farm Credit Bank		03/21/2012	1,000,000.00	1,000,050.00	1,000,000.00	0.970		1.023	1,359	03/21/2016
3133EAVG0	12-0149	Federal Farm Credit Bank		06/22/2012	2,000,000.00	2,002,660.00	2,000,000.00	0.800		0.800	1,359	03/21/2016
3133EAVG0	12-0164	Federal Farm Credit Bank		06/21/2012	1,000,000.00	1,001,330.00	1,000,000.00	0.800		0.800	1,359	03/21/2016
3136FT6F1	12-0121	Federal National Mortgage Assc		03/28/2012	1,000,000.00	1,001,610.00	1,000,000.00	1.000		1.000	1,366	03/28/2016
313378TX9	12-0129	Federal Home Loan Bank		04/11/2012	1,000,000.00	1,005,660.00	1,000,000.00			1.125	1,380	04/11/2016
3135G0KA0	12-0130	Federal National Mortgage Assc		04/26/2012	1,000,000.00	1,004,340.00	999,795.14	1.125		1.131	1,395	04/26/2016
313376TE5	12-0094	Federal Home Loan Bank		02/03/2012	2,000,000.00	2,000,100.00	1,999,548.37	1.020		1.026	1,402	05/03/2016
3133EAPP7	12-0140	Federal Farm Credit Bank		05/09/2012	2,000,000.00	2,002,120.00	2,000,000.00	0.900		0.900	1,408	05/09/2016
3135G0KT9	12-0147	Federal National Mortgage Assc		05/17/2012	2,000,000.00	2,001,840.00	2,000,000.00	0.950		0.950	1,416	05/17/2016
3133EARK6	12-0153	Federal Farm Credit Bank		05/23/2012	1,000,000.00	997,350.00	1,000,000.00	0.910		0.910	1,422	05/23/2016
313379J26	12-0160	Federal Home Loan Bank		06/06/2012	1,000,000.00	995,570.00	1,000,000.00	0.850		0.850	1,436	06/06/2016
3136G0LF6	12-0161	Federal National Mortgage Assc		06/13/2012	1,000,000.00	998,640.00	1,000,000.00	0.850		0.850	1,443	06/13/2016
3133EAUE6	12-0163	Federal Farm Credit Bank		06/14/2012	1,000,000.00	999,510.00	952,301.39	0.875		0.888	1,444	06/14/2016
3133EAVX3	12-0170	Federal Farm Credit Bank		06/27/2012	1,000,000.00	998,990.00	1,000,000.00	0.870		0.870	1,457	06/27/2016
3136FTWV7	12-0083	Federal National Mortgage Assc		12/27/2011	2,000,000.00	2,007,420.00	2,000,000.00	1.250		1.250	1,457	06/27/2016
3136FTWV7	12-0084	Federal National Mortgage Assc		12/27/2011	2,000,000.00	2,007,420.00	2,000,000.00	1.250		1.250	1,457	06/27/2016
3136G0DQ1	12-0137	Federal National Mortgage Assc		04/26/2012	2,000,000.00	2,002,740.00	2,000,000.00	1.000		1.000	1,486	07/26/2016
3134G3MP2	12-0104	Federal Home Loan Mort Corp		02/24/2012	2,000,000.00	2,009,780.00	2,000,000.00	1.000		1.000	1,515	08/24/2016
3136FRX57	12-0005	Federal National Mortgage Assc		09/20/2011	1,000,000.00	1,011,900.00	1,000,000.00	1.420		1.420	1,542	09/20/2016
3136FRZ30	12-0007	Federal National Mortgage Assc		09/21/2011	1,000,000.00	1,002,650.00	1,000,000.00	1.500		1.500	1,543	09/21/2016
3133EAVT2	12-0168	Federal Farm Credit Bank		06/26/2012	1,000,000.00	998,200.00	999,527.78	0.860		0.872	1,548	09/26/2016
3136FR3E1	12-0014	Federal National Mortgage Assc		09/28/2011	1,000,000.00	1,002,440.00	1,000,000.00	1.400		1.400	1,550	09/28/2016
3136FR3Q4	12-0015	Federal National Mortgage Assc		09/28/2011	1,000,000.00	1,005,790.00	1,000,000.00	1.320		1.320	1,550	09/28/2016
3136G0BJ9	12-0131	Federal National Mortgage Assc		04/19/2012	1,000,000.00	1,002,710.00	1,000,294.00	1.250		1.239	1,571	10/19/2016
3133EAMT2	12-0133	Federal Farm Credit Bank		04/24/2012	1,000,000.00	1,001,710.00	1,000,000.00	1.070		1.070	1,576	10/24/2016
3134G2Z39	12-0024	Federal Home Loan Mort Corp		10/26/2011	1,000,000.00	1,003,690.00	1,000,000.00	1.500		1.500	1,578	10/26/2016
3134G2Z39	12-0025	Federal Home Loan Mort Corp		10/26/2011	1,000,000.00	1,003,690.00	999,041.67	1.500		1.563	1,578	10/26/2016
3133EABY3	12-0097	Federal Farm Credit Bank		02/01/2012	1,000,000.00	1,000,050.00	1,000,000.00	1.100		1.100	1,584	11/01/2016
313376TF2	12-0098	Federal Home Loan Bank		02/07/2012	1,000,000.00	1,000,120.00	1,000,000.00	1.200		1.200	1,590	11/07/2016
313376TF2	12-0099	Federal Home Loan Bank		02/07/2012	1,000,000.00	1,000,120.00	1,000,000.00	1.200		1.200	1,590	11/07/2016
3134G23K6	12-0035	Federal Home Loan Mort Corp		11/09/2011	1,000,000.00	1,004,110.00	999,644.44	1.600		1.621	1,592	11/09/2016

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Federal Agency - Callable												
31331KR69	12-0049	Federal Farm Credit Bank		11/14/2011	2,000,000.00	2,007,140.00	1,999,778.33	1.470		1.476	1,597	11/14/2016
3134G23Q3	12-0036	Federal Home Loan Mort Corp		11/14/2011	1,000,000.00	1,003,790.00	1,000,000.00	1.625		1.625	1,597	11/14/2016
3134G23Q3	12-0037	Federal Home Loan Mort Corp		11/14/2011	1,000,000.00	1,003,790.00	999,726.61	1.625		1.640	1,597	11/14/2016
3136G0GT2	12-0141	Federal National Mortgage Assc		05/14/2012	1,000,000.00	1,002,510.00	999,565.28	1.050		1.061	1,597	11/14/2016
313376CJ2	12-0050	Federal Home Loan Bank		11/16/2011	1,000,000.00	1,003,790.00	1,000,000.00	1.500		1.500	1,599	11/16/2016
313376CJ2	12-0052	Federal Home Loan Bank		11/16/2011	1,000,000.00	1,003,790.00	1,000,000.00	1.500		1.500	1,599	11/16/2016
3136FTME6	12-0053	Federal National Mortgage Assc		11/16/2011	1,000,000.00	1,003,320.00	1,000,000.00	1.550		1.550	1,599	11/16/2016
31331KV56	12-0058	Federal Farm Credit Bank		11/23/2011	1,000,000.00	1,000,960.00	1,000,000.00	1.500		1.500	1,606	11/23/2016
31331KV56	12-0061	Federal Farm Credit Bank		11/23/2011	1,000,000.00	1,000,960.00	1,000,000.00	1.500		1.500	1,606	11/23/2016
3134G26R8	12-0055	Federal Home Loan Mort Corp		11/28/2011	1,000,000.00	1,003,570.00	1,000,000.00	1.450		1.450	1,611	11/28/2016
3134G26R8	12-0057	Federal Home Loan Mort Corp		11/28/2011	1,000,000.00	1,003,570.00	1,000,000.00	1.450		1.450	1,611	11/28/2016
3136FTVH9	12-0085	Federal National Mortgage Assc		12/28/2011	2,000,000.00	2,009,820.00	2,000,000.00	1.500		1.500	1,641	12/28/2016
3136FTA58	12-0093	Federal National Mortgage Assc		01/30/2012	2,000,000.00	2,008,860.00	2,000,000.00	1.300		1.300	1,674	01/30/2017
3133EADZ8	12-0113	Federal Farm Credit Bank		02/21/2012	2,000,000.00	2,007,460.00	2,000,000.00	1.170		1.170	1,696	02/21/2017
3133786N6	12-0111	Federal Home Loan Bank		02/21/2012	2,000,000.00	2,002,520.00	2,000,000.00	1.200		1.200	1,696	02/21/2017
3136FTK81	12-0103	Federal National Mortgage Assc		02/21/2012	2,000,000.00	2,021,120.00	2,000,000.00	1.300		1.300	1,696	02/21/2017
313376YV1	12-0114	Federal Home Loan Bank		02/23/2012	2,000,000.00	2,000,100.00	2,000,000.00	1.050		1.056	1,698	02/23/2017
3134G3MT4	12-0105	Federal Home Loan Mort Corp		02/24/2012	1,000,000.00	1,006,570.00	1,000,000.00	1.125		1.125	1,699	02/24/2017
3135G0HQ9	12-0112	Federal National Mortgage Assc		02/27/2012	2,000,000.00	2,004,240.00	2,000,000.00	1.250		1.250	1,702	02/27/2017
3133783Q2	12-0116	Federal Home Loan Bank		03/02/2012	500,000.00	500,000.00	499,547.06	1.250		0.000	1,705	03/02/2017
313378AS0	12-0117	Federal Home Loan Bank		03/06/2012	2,000,000.00	2,002,860.00	2,000,000.00	1.250		1.250	1,709	03/06/2017
313378C33	12-0118	Federal Home Loan Bank		03/07/2012	1,000,000.00	1,001,330.00	999,816.67	1.240		1.250	1,710	03/07/2017
3136FT6H7	12-0125	Federal National Mortgage Assc		04/05/2012	1,000,000.00	1,005,570.00	997,716.67	1.350		1.412	1,739	04/05/2017
3133EALY2	12-0132	Federal Farm Credit Bank		04/18/2012	1,000,000.00	1,003,906.25	999,601.39	1.220		1.230	1,752	04/18/2017
3133EAML9	12-0135	Federal Farm Credit Bank		04/24/2012	1,000,000.00	1,000,550.00	999,890.11	1.230		1.239	1,758	04/24/2017
3133EAML9	12-0139	Federal Farm Credit Bank		04/24/2012	1,000,000.00	1,000,550.00	999,808.33	1.230		1.246	1,758	04/24/2017
3133EAPB8	12-0138	Federal Farm Credit Bank		05/02/2012	2,000,000.00	2,003,840.00	2,000,000.00	1.230		1.230	1,766	05/02/2017
3133793L1	12-0136	Federal Home Loan Bank		05/03/2012	1,000,000.00	1,000,740.00	999,768.89	1.250		1.263	1,767	05/03/2017
3134G3UH1	12-0143	Federal Home Loan Mort Corp		05/15/2012	2,000,000.00	2,003,220.00	2,000,000.00	1.250		1.250	1,779	05/15/2017
313379B81	12-0144	Federal Home Loan Bank		05/16/2012	1,000,000.00	1,001,700.00	999,562.50	1.240		1.250	1,780	05/16/2017
3136G0GA3	12-0145	Federal National Mortgage Assc		05/16/2012	1,000,000.00	1,006,080.00	1,000,000.00	1.200		1.200	1,780	05/16/2017
3134G3UZ1	12-0152	Federal Home Loan Mort Corp		05/24/2012	2,000,000.00	2,001,360.00	1,999,551.39	1.200		1.205	1,788	05/24/2017
313379FN4	12-0158	Federal Home Loan Bank		06/04/2012	1,000,000.00	998,970.00	999,576.70	1.150		1.160	1,794	05/30/2017
3136G0JX0	12-0155	Federal National Mortgage Assc		05/30/2012	1,000,000.00	1,001,350.00	1,000,000.00	1.250		1.250	1,794	05/30/2017
		Subtotal and Average	**123,856,694.05**		**118,200,000.00**	**118,475,353.50**	**118,143,939.64**			**1.132**	**1,471**	

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Federal Agency Callable - Step Up												
3133XWTX7	10-0041	Federal Home Loan Bank		02/24/2010	2,000,000.00	2,002,920.00	2,000,000.00	2.000		2.963	968	02/24/2015
3136G0HH7	12-0156	Federal National Mortgage Assc		05/31/2012	1,550,000.00	1,550,108.50	1,550,000.00	0.500		1.014	1,244	11/27/2015
3136G0MT5	12-0162	Federal National Mortgage Assc		06/13/2012	1,000,000.00	999,390.00	1,000,000.00	0.500		1.149	1,443	06/13/2016
3134G2M33	12-0019	Federal Home Loan Mort Corp		09/28/2011	1,000,000.00	1,000,840.00	1,000,000.00	0.500		2.063	1,550	09/28/2016
3136FTLL1	12-0043	Federal National Mortgage Assc		11/16/2011	1,000,000.00	1,004,770.00	1,000,000.00	1.500		1.814	1,599	11/16/2016
3134G3BQ2	12-0065	Federal Home Loan Mort Corp		11/29/2011	2,000,000.00	2,008,260.00	2,000,000.00	1.375		1.713	1,611	11/28/2016
3134G26H0	12-0074	Federal Home Loan Mort Corp		12/19/2011	1,080,000.00	1,084,460.40	1,080,000.00	1.250		1.668	1,611	11/28/2016
3136FTNJ4	12-0056	Federal National Mortgage Assc		11/28/2011	1,000,000.00	1,003,380.00	1,000,000.00	1.250		1.250	1,611	11/28/2016
3136FTRK7	12-0064	Federal National Mortgage Assc		11/28/2011	1,000,000.00	1,004,070.00	1,000,000.00	1.375		1.725	1,611	11/28/2016
3136FTVR7	12-0086	Federal National Mortgage Assc		12/28/2011	2,000,000.00	2,005,100.00	2,000,000.00	1.000		1.000	1,641	12/28/2016
3134G3GP9	12-0088	Federal Home Loan Mort Corp		01/11/2012	1,000,000.00	1,004,470.00	1,000,000.00	1.250		1.541	1,655	01/11/2017
313376Q99	12-0089	Federal Home Loan Bank		01/13/2012	1,000,000.00	1,008,200.00	1,000,000.00	1.125		1.125	1,657	01/13/2017
3136FTA66	12-0092	Federal National Mortgage Assc		01/25/2012	2,000,000.00	2,006,920.00	2,000,000.00	1.000		1.000	1,669	01/25/2017
3136FTYY9	12-0090	Federal National Mortgage Assc		01/30/2012	1,000,000.00	1,003,020.00	1,000,000.00	1.020		1.496	1,674	01/30/2017
3134G3LU2	12-0096	Federal Home Loan Mort Corp		02/14/2012	2,000,000.00	2,013,940.00	2,000,000.00	1.050		1.050	1,689	02/14/2017
3136FTW62	12-0119	Federal National Mortgage Assc		03/08/2012	1,000,000.00	1,001,520.00	1,000,000.00	1.000		1.000	1,711	03/08/2017
3136FT2K4	12-0123	Federal National Mortgage Assc		03/20/2012	1,000,000.00	1,005,520.00	1,000,000.00	1.100		1.100	1,723	03/20/2017
3136FT3W7	12-0124	Federal National Mortgage Assc		03/28/2012	1,000,000.00	1,004,970.00	1,000,000.00	1.125		1.125	1,731	03/28/2017
3133794D8	12-0142	Federal Home Loan Bank		05/15/2012	1,000,000.00	1,000,750.00	1,000,000.00	1.000		1.342	1,779	05/15/2017
3133796Z7	12-0148	Federal Home Loan Bank		05/17/2012	1,000,000.00	994,340.00	1,000,000.00	0.750		1.489	1,781	05/17/2017
3136G0HC8	12-0150	Federal National Mortgage Assc		05/24/2012	2,000,000.00	2,001,480.00	2,000,000.00	0.750		1.292	1,788	05/24/2017
3136G0HC8	12-0151	Federal National Mortgage Assc		05/24/2012	2,000,000.00	2,001,480.00	2,000,000.00	0.750		1.292	1,788	05/24/2017
3136G0HC8	12-0154	Federal National Mortgage Assc		05/24/2012	2,000,000.00	2,001,480.00	2,000,000.00	0.750		1.292	1,788	05/24/2017
		Subtotal and Average	**33,696,666.67**		**31,630,000.00**	**31,711,388.90**	**31,630,000.00**			**1.416**	**1,615**	
Medium Term Notes												
369604AY9	12-0115	General Electric		02/29/2012	805,000.00	825,583.85	825,912.30	5.000	AA	0.529	215	02/01/2013
91159HGZ7	12-0031	US Bancorp		10/31/2011	1,000,000.00	1,004,700.00	1,004,014.97	1.125	AA	0.813	486	10/30/2013
36962G4X9	11-0096	General Electric Capital Corp		03/22/2011	1,500,000.00	1,523,325.00	1,506,389.01	2.100		1.810	555	01/07/2014
06366QGJ0	12-0159	Bank of Montreal		06/05/2012	1,000,000.00	1,018,620.00	1,019,624.56	1.750		0.668	667	04/29/2014
89233P5Z5	12-0110	Toyota Motor Credit		02/17/2012	2,000,000.00	2,002,360.00	1,997,372.22	1.000		1.051	961	02/17/2015
149123BY6	12-0169	Caterpillar Inc		06/26/2012	1,000,000.00	1,003,700.00	999,790.97	0.950		0.957	1,090	06/26/2015
		Subtotal and Average	**6,386,020.99**		**7,305,000.00**	**7,378,288.85**	**7,353,104.03**			**1.050**	**706**	

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Municipal Bonds												
799561KU8	12-0166	San Ysidro School District		06/27/2012	595,000.00	595,047.60	595,000.00	0.500		0.500	31	08/01/2012
4521518T3	12-0106	State of Illinois		02/03/2012	2,000,000.00	2,025,040.00	2,025,364.63	3.321	AA	0.770	184	01/01/2013
79766DCQ0	12-0006	San Francisco Airport		09/20/2011	1,000,000.00	1,000,780.00	1,000,000.00	0.947	A	0.947	304	05/01/2013
25256PAC6	12-0048	Diamond Bar CA Pub Fing Auth		12/01/2011	235,000.00	239,725.85	239,220.73	3.000	AA	1.021	335	06/01/2013
769036AS3	12-0146	City of Riverside		05/17/2012	2,000,000.00	1,998,560.00	2,000,000.00	0.750	A	0.750	335	06/01/2013
607763BC2	12-0003	Modesto CA Irrigation District		07/29/2011	1,000,000.00	1,010,610.00	1,010,675.14	2.000	A	0.920	365	07/01/2013
799561KV6	12-0165	San Ysidro School District		06/27/2012	430,000.00	430,266.60	430,000.00	0.650		0.650	396	08/01/2013
13063BNP3	12-0030	State of Callifornia		10/31/2011	2,000,000.00	2,053,120.00	2,048,130.43	3.000		1.050	457	10/01/2013
399262HN7	12-0044	Grossmont CA Union High School		11/22/2011	1,000,000.00	1,006,470.00	1,000,000.00	1.427	AA	1.427	761	08/01/2014
492246ME0	11-0142	Kern CA High School District		06/29/2011	2,070,000.00	2,098,421.10	2,070,000.00	1.984		1.984	761	08/01/2014
675371AJ7	12-0075	City of Oceanside		12/21/2011	1,745,000.00	1,817,068.50	1,811,155.91	4.830		2.988	775	08/15/2014
13066KL23	12-0022	California St Dept of Wtr Reso		10/13/2011	1,000,000.00	1,059,120.00	1,050,665.16	3.000	AAA	0.870	883	12/01/2014
13066KL31	12-0021	California St Dept of Wtr Reso		10/13/2011	1,000,000.00	1,076,440.00	1,060,508.06	3.000	AAA	1.180	1,248	12/01/2015
		Subtotal and Average	**15,905,076.27**		**16,075,000.00**	**16,410,669.65**	**16,340,720.06**			**1.286**	**545**	
		Total and Average	**226,277,754.36**		**225,960,000.00**	**226,898,599.57**	**226,217,763.73**			**1.046**	**1,076**	

Pool Month End Reports
Portfolio Management
Portfolio Details - Cash
June 30, 2012

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		12,514.43	12,514.43				**0**
				Subtotal		12,514.43	12,514.43				
	Total Cash and Investments		**226,277,754.36**		**225,960,000.00**	**226,911,114.00**	**226,230,278.16**			**1.046**	**1,076**

CITY OF OCEANSIDE

INVESTMENT TRANSACTIONS

4/1/12 THROUGH 6/30/12

Oceanside Quarterly Report
Purchases Report
Sorted by Purchase Date - Fund
April 1, 2012 - June 30, 2012

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
3133EAKF4	12-0128	102	FAC	FFCB	1,000,000.00	04/04/2012	07/17 - Final Pmt.	1,000,000.00	47.78	0.860	10/02/2015	0.860	1,000,000.00
3136FT6H7	12-0125	102	FAC	FNMA	1,000,000.00	04/05/2012	10/05 - 04/05	997,000.00		1.350	04/05/2017	1.412	997,716.67
313378TX9	12-0129	102	FAC	FHLB	1,000,000.00	04/11/2012	10/11 - 04/11	1,000,000.00		1.125	04/11/2016	1.125	1,000,000.00
3133EALY2	12-0132	102	FAC	FFCB	1,000,000.00	04/18/2012	10/18 - 04/18	999,500.00		1.220	04/18/2017	1.230	999,601.39
3136G0BJ9	12-0131	102	FAC	FNMA	1,000,000.00	04/19/2012	10/19 - 04/19	1,000,490.00		1.250	10/19/2016	1.239	1,000,294.00
313378U82	12-0134	102	FAC	FHLB	1,000,000.00	04/23/2012	07/11 - 01/11	1,000,000.00	313.33	0.940	01/11/2016	0.940	1,000,000.00
3133EAMT2	12-0133	102	FAC	FFCB	1,000,000.00	04/24/2012	10/24 - 04/24	1,000,000.00		1.070	10/24/2016	1.070	1,000,000.00
3133EAML9	12-0135	102	FAC	FFCB	1,000,000.00	04/24/2012	07/24 - Final Pmt.	999,570.00		1.230	04/24/2017	1.239	999,890.11
3133EAML9	12-0139	102	FAC	FFCB	1,000,000.00	04/24/2012	07/24 - Final Pmt.	999,250.00		1.230	04/24/2017	1.246	999,808.33
3135G0KA0	12-0130	102	FAC	FNMA	1,000,000.00	04/26/2012	10/26 - 04/26	999,750.00		1.125	04/26/2016	1.131	999,795.14
3136G0DQ1	12-0137	102	FAC	FNMA	2,000,000.00	04/26/2012	07/26 - 01/26	2,000,000.00		1.000	07/26/2016	1.000	2,000,000.00
3133EAPB8	12-0138	102	FAC	FFCB	2,000,000.00	05/02/2012	11/02 - 05/02	2,000,000.00		1.230	05/02/2017	1.230	2,000,000.00
3133793L1	12-0136	102	FAC	FHLB	1,000,000.00	05/03/2012	11/03 - 05/03	999,350.00		1.250	05/03/2017	1.263	999,768.89
3133EAPP7	12-0140	102	FAC	FFCB	2,000,000.00	05/09/2012	11/09 - 05/09	2,000,000.00		0.900	05/09/2016	0.900	2,000,000.00
3136G0GT2	12-0141	102	FAC	FNMA	1,000,000.00	05/14/2012	11/14 - 05/14	999,500.00		1.050	11/14/2016	1.061	999,565.28
3133794D8	12-0142	102	MC1	FHLB	1,000,000.00	05/15/2012	11/15 - 05/15	1,000,000.00		1.000	05/15/2017	1.342	1,000,000.00
3134G3UH1	12-0143	102	FAC	FHLMC	2,000,000.00	05/15/2012	11/15 - 05/15	2,000,000.00		1.250	05/15/2017	1.250	2,000,000.00
313379B81	12-0144	102	FAC	FHLB	1,000,000.00	05/16/2012	11/16 - 05/16	999,500.00		1.240	05/16/2017	1.250	999,562.50
3136G0GA3	12-0145	102	FAC	FNMA	1,000,000.00	05/16/2012	11/16 - 05/16	1,000,000.00		1.200	05/16/2017	1.200	1,000,000.00
3133796Z7	12-0148	102	MC1	FHLB	1,000,000.00	05/17/2012	11/17 - 05/17	1,000,000.00		0.750	05/17/2017	1.489	1,000,000.00
3135G0KT9	12-0147	102	FAC	FNMA	2,000,000.00	05/17/2012	11/17 - 05/17	2,000,000.00		0.950	05/17/2016	0.950	2,000,000.00
769036AS3	12-0146	102	MUN	RIVERS	2,000,000.00	05/17/2012	12/01 - 06/01	2,000,000.00		0.750	06/01/2013	0.750	2,000,000.00
3133EARK6	12-0153	102	FAC	FFCB	1,000,000.00	05/23/2012	11/23 - 05/23	1,000,000.00		0.910	05/23/2016	0.910	1,000,000.00
3134G3UZ1	12-0152	102	FAC	FHLMC	2,000,000.00	05/24/2012	11/24 - 05/24	1,999,500.00		1.200	05/24/2017	1.205	1,999,551.39
3136G0HC8	12-0150	102	MC1	FNMA	2,000,000.00	05/24/2012	11/24 - 05/24	2,000,000.00		0.750	05/24/2017	1.292	2,000,000.00
3136G0HC8	12-0151	102	MC1	FNMA	2,000,000.00	05/24/2012	11/24 - 05/24	2,000,000.00		0.750	05/24/2017	1.292	2,000,000.00
3136G0HC8	12-0154	102	MC1	FNMA	2,000,000.00	05/24/2012	11/24 - 05/24	2,000,000.00		0.750	05/24/2017	1.292	2,000,000.00
3136G0JX0	12-0155	102	FAC	FNMA	1,000,000.00	05/30/2012	11/30 - 05/30	1,000,000.00		1.250	05/30/2017	1.250	1,000,000.00
3136G0HH7	12-0156	102	MC1	FNMA	1,550,000.00	05/31/2012	11/27 - Quarterly	1,550,000.00	21.53	0.500	11/27/2015	1.014	1,550,000.00
313378HL8	12-0157	102	FAC	FHLB	700,000.00	06/04/2012	09/05 - 03/05	699,825.00	1,038.33	0.600	03/05/2015	0.609	699,876.92
313379FN4	12-0158	102	FAC	FHLB	1,000,000.00	06/04/2012	11/30 - 05/30	999,500.00	127.78	1.150	05/30/2017	1.160	999,576.70
06366QGJ0	12-0159	102	MTN	BMO	1,000,000.00	06/05/2012	10/29 - 04/29	1,020,400.00	1,750.00	1.750	04/29/2014	0.668	1,019,624.56
313379J26	12-0160	102	FAC	FHLB	1,000,000.00	06/06/2012	12/06 - 06/06	1,000,000.00		0.850	06/06/2016	0.850	1,000,000.00
3136G0LF6	12-0161	102	FAC	FNMA	1,000,000.00	06/13/2012	12/13 - 06/13	1,000,000.00		0.850	06/13/2016	0.850	1,000,000.00
3136G0MT5	12-0162	102	MC1	FNMA	1,000,000.00	06/13/2012	12/13 - 06/13	1,000,000.00		0.500	06/13/2016	1.149	1,000,000.00

Oceanside Quarterly Report
Purchases Report
April 1, 2012 - June 30, 2012

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
3133EAUE6	12-0163	102	FAC	FFCB	1,000,000.00	06/14/2012	12/14 - 06/14	999,500.00		0.875	06/14/2016	0.888	952,301.39
3133EAVG0	12-0164	102	FAC	FFCB	1,000,000.00	06/21/2012	09/21 - 03/21	1,000,000.00		0.800	03/21/2016	0.800	1,000,000.00
3133EAVG0	12-0149	102	FAC	FFCB	2,000,000.00	06/22/2012	09/21 - 03/21	2,000,000.00	44.44	0.800	03/21/2016	0.800	2,000,000.00
149123BY6	12-0169	102	MTN	CATPLR	1,000,000.00	06/26/2012	12/26 - 06/26	999,790.00		0.950	06/26/2015	0.957	999,790.97
3133EAVT2	12-0168	102	FAC	FFCB	1,000,000.00	06/26/2012	09/26 - 03/26	999,500.00		0.860	09/26/2016	0.872	999,527.78
3133EAVX3	12-0170	102	FAC	FFCB	1,000,000.00	06/27/2012	12/27 - 06/27	1,000,000.00		0.870	06/27/2016	0.870	1,000,000.00
799561KV6	12-0165	102	MUN	SYSSCD	430,000.00	06/27/2012	08/01 - 02/01	430,000.00		0.650	08/01/2013	0.650	430,000.00
799561KU8	12-0166	102	MUN	SYSSCD	595,000.00	06/27/2012	08/01 - Final Pmt.	595,000.00		0.500	08/01/2012	0.500	595,000.00
			Total Purchases		**53,275,000.00**			**53,286,925.00**	**3,343.19**				**53,241,252.02**

Oceanside Quarterly Report
Sales/Call Report
Sorted by Redemption Date - Fund
April 1, 2012 - June 30, 2012

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
3134G2W99	12-0020	102	FHLMC MC1	10/13/2011	04/13/2012 10/13/2016	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
313373AV4	11-0102	102	FHLB FAC	04/18/2011	04/18/2012 07/18/2014	1,000,000.00	1.530	1,000,000.00	1,000,000.00	3,825.00	1,003,825.00 Call	3,825.00
313376CY9	12-0046	102	FHLB FAC	11/28/2011	04/18/2012 11/28/2016	1,000,000.00	1.550	1,000,000.00	1,000,000.00	6,027.78	1,006,027.78 Call	6,027.78
313376CY9	12-0059	102	FHLB FAC	11/28/2011	04/18/2012 11/28/2016	1,000,000.00	1.550	1,000,000.00	1,000,000.00	6,027.78	1,006,027.78 Call	6,027.78
313376CY9	12-0060	102	FHLB FAC	11/28/2011	04/18/2012 11/28/2016	1,000,000.00	1.550	1,000,000.00	1,000,000.00	6,027.78	1,006,027.78 Call	6,027.78
3135G0BG7	11-0101	102	FNMA FAC	04/18/2011	04/18/2012 04/18/2014	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
31331JT45	11-0006	102	FFCB FAC	10/19/2010	04/19/2012 10/19/2015	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
31331JT45	11-0009	102	FFCB FAC	10/19/2010	04/19/2012 10/19/2015	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
3133736V9	11-0103	102	FHLB FAC	04/20/2011	04/20/2012 10/20/2014	1,000,000.00	1.625	1,000,000.00	1,000,000.00	8,125.00	1,008,125.00 Call	8,125.00
313376CH6	12-0062	102	FHLB FAC	11/23/2011	04/24/2012 11/23/2015	1,000,000.00	1.125	1,000,000.00	1,000,000.00	4,718.75	1,004,718.75 Call	4,718.75
3136FRGK3	11-0105	102	FNMA FAC	04/25/2011	04/25/2012 07/25/2014	1,000,000.00	1.700	1,000,000.00	1,000,000.00	8,500.00	1,008,500.00 Call	8,500.00
313373JX1	11-0108	102	FHLB FAC	04/27/2011	04/27/2012 12/27/2013	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
31331KR28	12-0039	102	FFCB FAC	11/09/2011	05/09/2012 11/09/2015	1,000,000.00	1.140	1,000,000.00	1,000,000.00	5,700.00	1,005,700.00 Call	5,700.00
313376ME2	12-0087	102	FHLB FAC	12/30/2011	05/11/2012 03/30/2016	1,000,000.00	1.190	1,000,000.00	1,000,000.00	1,355.28	1,001,355.28 Call	1,355.28
31331J3A9	11-0033	102	FFCB FAC	11/23/2010	05/23/2012 11/23/2015	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
31331J3A9	11-0039	102	FFCB FAC	11/23/2010	05/23/2012 11/23/2015	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
3136FRLS0	11-0112	102	FNMA FAC	05/23/2011	05/23/2012 05/23/2014	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
3136FRMX8	11-0115	102	FNMA FAC	05/24/2011	05/24/2012 11/24/2014	1,000,000.00	1.520	1,000,000.00	1,000,000.00	7,600.00	1,007,600.00 Call	7,600.00

V - Security with variable rate change.

Data Updated: SET_QTR: 07/26/2012 12:04
Run Date: 07/26/2012 - 12:04

Portfolio POOL
NL! AP
SA (PRF_SA) 7.1.1
Report Ver. 7.3.2

Oceanside Quarterly Report
Sales/Call Report
April 1, 2012 - June 30, 2012

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
313376CT0	12-0063	102	FHLB MC1	11/25/2011	05/25/2012 11/25/2016	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
3133783Q2	12-0116	102	FHLB FAC	03/02/2012	06/02/2012 03/02/2017	500,000.00	1.250	499,539.25	500,000.00	1,562.50	501,562.50 Call	2,023.25
31331KMF4	11-0130	102	FFCB FAC	06/06/2011	06/06/2012 06/06/2014	1,000,000.00	1.180	1,000,000.00	1,000,000.00	5,900.00	1,005,900.00 Call	5,900.00
3135G0GG2	12-0072	102	FNMA FAC	12/06/2011	06/06/2012 12/06/2013	1,000,000.00	0.750	1,000,000.00	1,000,000.00	3,750.00	1,003,750.00 Call	3,750.00
3136FRMF7	11-0120	102	FNMA FAC	06/07/2011	06/07/2012 12/07/2015	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
3136FTRV3	12-0070	102	FNMA MC1	12/07/2011	06/07/2012 12/07/2016	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
3134G2KL5	11-0123	102	FHLMC FAC	06/13/2011	06/13/2012 03/13/2015	2,000,000.00	1.600	2,000,000.00	2,000,000.00	8,000.00	2,008,000.00 Call	8,000.00
3136FMYF5	10-0089	102	FNMA MC1	06/15/2010	06/15/2012 06/15/2015	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
3136FRQL0	11-0132	102	FNMA FAC	06/15/2011	06/15/2012 06/15/2015	1,000,000.00	1.650	1,000,000.00	1,000,000.00	8,250.00	1,008,250.00 Call	8,250.00
769123JL5	11-0083	102	RIVCRA MUN	03/08/2011	06/15/2012 10/01/2012	955,000.00	3.328	955,000.00	955,000.00	6,533.05	961,533.05 Sale	6,533.05
3136FRY98	12-0004	102	FNMA FAC	09/19/2011	06/19/2012 06/19/2015	1,000,000.00	1.000	1,000,000.00	1,000,000.00	5,000.00	1,005,000.00 Call	5,000.00
31331K3W8	12-0076	102	FFCB FAC	12/21/2011	06/21/2012 12/21/2015	1,000,000.00	1.140	1,000,000.00	1,000,000.00	5,700.00	1,005,700.00 Call	5,700.00
31331K3W8	12-0077	102	FFCB FAC	12/21/2011	06/21/2012 12/21/2015	2,000,000.00	1.140	2,000,000.00	2,000,000.00	11,400.00	2,011,400.00 Call	11,400.00
31331K3W8	12-0078	102	FFCB FAC	12/21/2011	06/21/2012 12/21/2015	1,000,000.00	1.140	1,000,000.00	1,000,000.00	5,700.00	1,005,700.00 Call	5,700.00
31331K3W8	12-0079	102	FFCB FAC	12/21/2011	06/21/2012 12/21/2015	1,000,000.00	1.140	1,000,000.00	1,000,000.00	5,700.00	1,005,700.00 Call	5,700.00
3134G2KU5	11-0135	102	FHLMC FAC	06/21/2011	06/21/2012 03/21/2016	1,000,000.00	2.000	1,000,000.00	1,000,000.00	5,000.00	1,005,000.00 Call	5,000.00
31331K4G2	12-0080	102	FFCB FAC	12/22/2011	06/22/2012 12/22/2016	1,000,000.00	1.430	1,000,000.00	1,000,000.00	7,150.00	1,007,150.00 Call	7,150.00
31331K4G2	12-0081	102	FFCB FAC	12/22/2011	06/22/2012 12/22/2016	1,000,000.00	1.430	1,000,000.00	1,000,000.00	7,150.00	1,007,150.00 Call	7,150.00
31331K4G2	12-0082	102	FFCB FAC	12/22/2011	06/22/2012 12/22/2016	2,000,000.00	1.430	2,000,000.00	2,000,000.00	14,300.00	2,014,300.00 Call	14,300.00
3136FRQR7	11-0136	102	FNMA FAC	06/22/2011	06/22/2012 12/22/2014	2,000,000.00	1.350	2,000,000.00	2,000,000.00	13,500.00	2,013,500.00 Call	13,500.00

V - Security with variable rate change.

Oceanside Quarterly Report
Sales/Call Report
April 1, 2012 - June 30, 2012

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
3136FR3X9	12-0013	102	FNMA MC1	09/28/2011	06/28/2012 09/28/2016	1,000,000.00	1.300V	1,000,000.00	1,000,000.00	3,250.00	1,003,250.00 Call	3,250.00
3136FR4E0	12-0016	102	FNMA MC1	09/28/2011	06/28/2012 09/28/2016	1,000,000.00	1.250V	1,000,000.00	1,000,000.00	3,125.00	1,003,125.00 Call	3,125.00
					Total Sales	**43,455,000.00**		**43,454,539.25**	**43,455,000.00**	**267,627.92**	**43,722,627.92**	**268,088.67**

V - Security with variable rate change.

Oceanside Quarterly Report
Maturity Report
Sorted by Maturity Date
Amounts due during April 1, 2012 - June 30, 2012

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
25256PAB8	12-0047	102	MUN	DIAMON	320,000.00	06/01/2012	12/01/2011	3.000	320,000.00	4,800.00	324,800.00	4,800.00
769036AR5	11-0113	102	MUN	RIVERS	1,000,000.00	06/01/2012	05/18/2011	1.000	1,000,000.00	5,000.00	1,005,000.00	5,000.00
3133XTS49	09-0092	102	NCB	FHLB	1,000,000.00	06/20/2012	06/08/2009	1.875	1,000,000.00	9,375.00	1,009,375.00	9,375.00
			Total Maturities		**2,320,000.00**				**2,320,000.00**	**19,175.00**	**2,339,175.00**	**19,175.00**

CITY OF OCEANSIDE

LAIF ACTIVITY GRAPHS

AS OF JUNE 30, 2012

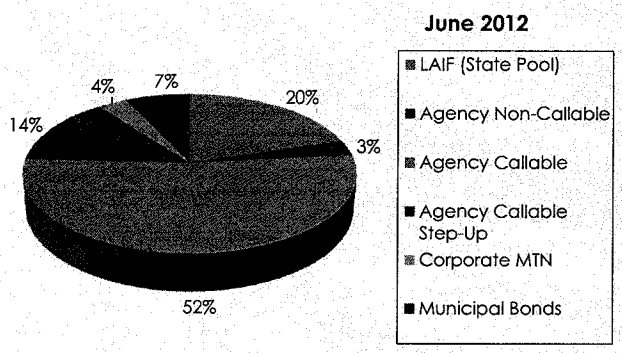
Oceanside Quarterly Report
Cash/Checking Activity
April 1, 2012 - June 30, 2012

Issuer Investment #	Fund	Security ID	Current Rate	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
LAIF									
Local Agency Investment Fund									
18000		SYS18000							**13,750,000.00**
			0.383	04/04/2012		8,750,000.00			22,500,000.00
			0.383	04/05/2012			750,000.00		21,750,000.00
			0.383	04/06/2012			750,000.00		21,000,000.00
			0.383	04/12/2012			500,000.00		20,500,000.00
			0.383	04/13/2012				18,099.63	20,500,000.00
			0.383	04/17/2012		1,250,000.00			21,750,000.00
			0.383	04/18/2012		4,750,000.00			26,500,000.00
			0.383	04/20/2012		1,500,000.00			28,000,000.00
			0.383	04/24/2012			750,000.00		27,250,000.00
			0.383	04/26/2012			1,750,000.00		25,500,000.00
			0.383	04/30/2012			1,250,000.00		24,250,000.00
			0.367	04/30/2012					24,250,000.00
			0.367	05/01/2012		1,000,000.00			25,250,000.00
			0.367	05/02/2012		4,750,000.00			30,000,000.00
			0.367	05/03/2012			1,500,000.00		28,500,000.00
			0.367	05/04/2012			2,500,000.00		26,000,000.00
			0.367	05/09/2012			500,000.00		25,500,000.00
			0.367	05/15/2012			3,750,000.00		21,750,000.00
			0.367	05/16/2012			1,250,000.00		20,500,000.00
			0.367	05/17/2012			4,250,000.00		16,250,000.00
			0.367	05/18/2012			2,500,000.00		13,750,000.00
			0.367	05/24/2012			1,500,000.00		12,250,000.00
			0.367	05/25/2012		7,500,000.00			19,750,000.00
			0.367	05/31/2012			2,000,000.00		17,750,000.00
			0.363	05/31/2012					17,750,000.00
			0.363	06/04/2012			1,000,000.00		16,750,000.00
			0.363	06/05/2012			500,000.00		16,250,000.00
			0.363	06/06/2012		1,500,000.00			17,750,000.00
			0.363	06/07/2012		2,000,000.00			19,750,000.00
			0.363	06/13/2012		2,000,000.00			21,750,000.00
			0.363	06/14/2012			500,000.00		21,250,000.00
			0.363	06/15/2012			1,250,000.00		20,000,000.00
			0.363	06/19/2012		1,500,000.00			21,500,000.00
			0.363	06/20/2012		1,750,000.00			23,250,000.00
			0.363	06/21/2012		4,750,000.00			28,000,000.00

Oceanside Quarterly Report
Cash/Checking Activity
April 1, 2012 - June 30, 2012

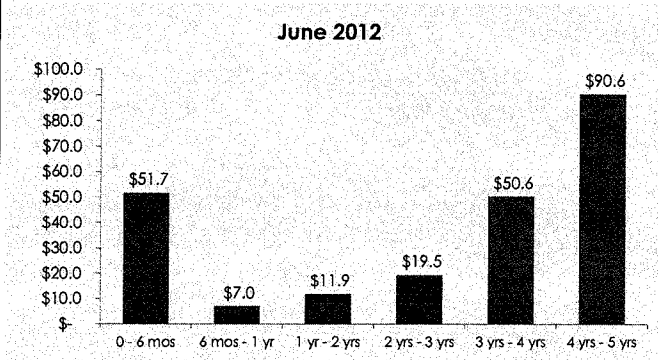
Issuer Investment #	Fund	Security ID	Current Rate	Transaction Date	Receipt	Deposits	Withdrawals	Interest Received	Balance
Local Agency Investment Fund									
18000		SYS18000							**28,000,000.00**
			0.363	06/22/2012		5,250,000.00			33,250,000.00
			0.363	06/26/2012			1,000,000.00		32,250,000.00
			0.363	06/27/2012			1,250,000.00		31,000,000.00
			0.363	06/29/2012			500,000.00		30,500,000.00
			0.358	06/30/2012					30,500,000.00
Subtotal and Ending Balance			**0.358**			**48,250,000.00**	**31,500,000.00**	**18,099.63**	**30,500,000.00**
18001		SYS18001							**18,250,000.00**
			0.383	04/13/2012				19,455.56	18,250,000.00
			0.383	04/23/2012			3,000,000.00		15,250,000.00
			0.367	04/30/2012					15,250,000.00
			0.363	05/31/2012					15,250,000.00
			0.358	06/30/2012					15,250,000.00
Subtotal and Ending Balance			**0.358**			**0.00**	**3,000,000.00**	**19,455.56**	**15,250,000.00**
				Total		**48,250,000.00**	**34,500,000.00**	**37,555.19**	**45,750,000.00**

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



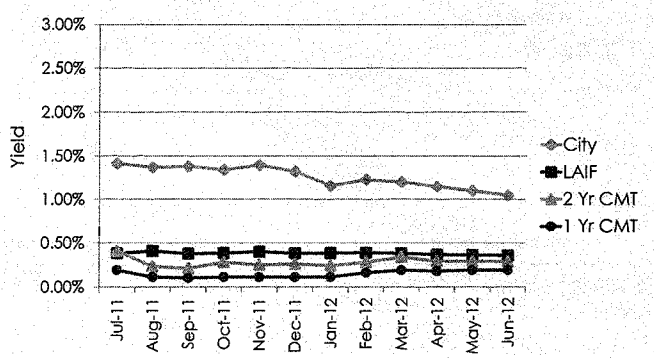
Graph 1

AGING OF MATURING INVESTMENTS



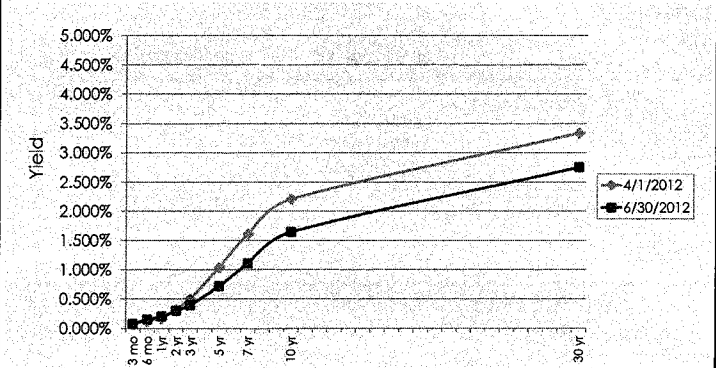
Graph 2

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



Graph 3

HISTORICAL YIELD CURVE COMPARISON
4/1/12 to 6/30/12



Graph 4

CITY OF OCEANSIDE

FUNDS HELD BY OUTSIDE MANAGEMENT

AS OF JUNE 30, 2012

FUNDS HELD BY OUTSIDE PARTIES
AS OF JUNE 30, 2011

TYPE OF FUND/INSTITUTION	MARKET VALUE	INSTITUTION TOTAL
BOND FUNDS		
Bank of New York		
1998 Water Revenue Refunding Bonds	-	
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	999,660.88	
2003 Refunding Certificates of Participation - Series A	2,161,960.90	
2004 Community Facilities District Bonds - Morro Hills Development Imp#1	682,085.97	
2004 Community Facilities District Bonds - Morro Hills Development	905,611.53	
2005 Pension Obligation Bonds	0.88	
2008 Community Facilities District Bonds-Pacific Coast Business Park	936,044.01	
2008 Revenue Refunding Bonds	930,831.68	
TOTAL FUNDS MANAGED BY OUTSIDE PARTIES	**$ 12,029,103.71**	