

VENTURA REGIONAL SANITATION DISTRICT

1001 PARTRIDGE DRIVE, SUITE 150 • VENTURA, CA 93003-0704



October 20, 2011

Board of Directors
Ventura Regional Sanitation District
Ventura, California

INVESTMENT REPORT – SEPTEMBER 2011

The attached report shows cash and investment holdings of the District at September 30, 2011. The VRSD Investment Policy requires that the report be transmitted to the Board within 30 days after the close of the month. The portfolio totals \$38.3 million at cost, a decrease from \$38.4 million at the end of September 2011. The decrease is mainly due to the ongoing expenses for the month of September 2011.

Union Bank of California, who serves as the custodian, provides the market value shown for all U.S. Government securities. During the month of September, interest earnings for all investments were accrued in the amount of \$42,347. Fiscal year to date, \$130,680 has been earned. It should be noted that effective December 2006, the unrealized gain or loss on investments will no longer be recorded as income on a monthly basis. Recording it monthly skews the amount of interest reported since it could be at a loss one month and a gain the very next month and is not an actual gain or loss unless the government securities shown in Section D of the report are sold prior to their maturity date. It will be recorded at June 30, 2012, as required by governmental accounting standards.

The District investment holdings are in compliance with the investment policy reaffirmed by the Board of Directors on October 20, 2011. The portfolio has been managed with the stated objectives of safety, liquidity and earning a competitive rate of return. The investment program shown herein provides sufficient cash flow liquidity to meet the District's expense obligations for the next six months.


Please contact me at vickiedragan@vrsd.com or 658-4646 if you have any questions.

Vickie Dragan

VICKIE DRAGAN – DIRECTOR OF FINANCE & ADMINISTRATION

Enc.

APPROVED FOR NOVEMBER 3, 2011 AGENDA


Mark Lawler – General Manager

**VENTURA REGIONAL SANITATION DISTRICT
CASH & CASH EQUIVALENT AND INVESTMENT REPORT
FOR THE MONTH ENDED SEPTEMBER 30, 2011**

COMPLIANCE REPORT AND CERTIFICATIONS

	BALANCE AT COST		INTEREST EARNED*	
	8/31/2011	CHANGE	9/30/2011	Sep-11 Fiscal YTD
A. Sweep Account	\$ 1,421,684	\$ (98,660)	\$ 1,323,024	\$ -
B. Certificate of Deposit	\$ 789,582	\$ -	\$ 789,582	\$ 156
C. Pooled Funds (LAIF & County Pool)	\$ 2,111,644	\$ 844	\$ 2,112,488	\$ 930
D. Funds & Securities held by Custodian	\$ 34,037,611	\$ 14,077	\$ 34,051,688	\$ 128,181
TOTAL	\$ 36,360,521	\$ (83,738)	\$ 36,276,783	\$ 42,347

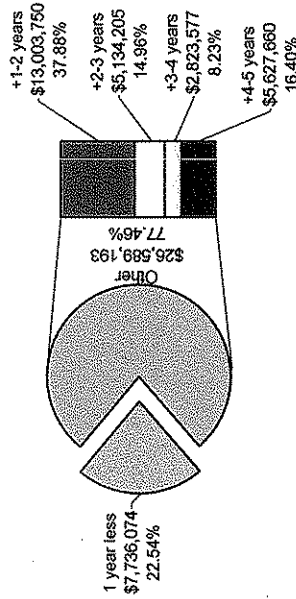
	Market		At Par	
	Totals Per Trustee	Purchase Price (G/L)	\$	%
Pooled Funds				
LAIF	\$ 1,519,766	\$ 1,519,766	\$ 1,519,766	
Ventura County Pool	\$ 592,723	\$ 592,723	\$ 592,723	
Total Pooled Funds	\$ 2,112,488	\$ 2,112,488	\$ 2,112,488	5.87%
Securities:				
Money Market Funds	\$ 154,442	\$ 154,442	\$ 154,442	0.43%
U.S. T-Notes/Bonds	\$ 14,273,357	\$ 13,980,319	\$ 14,010,000	38.94%
Agencies	\$ 20,051,910	\$ 19,916,927	\$ 19,705,000	54.76%
Total Securities	\$ 34,479,710	\$ 34,051,688	\$ 33,869,442	100.00%

CERTIFICATIONS

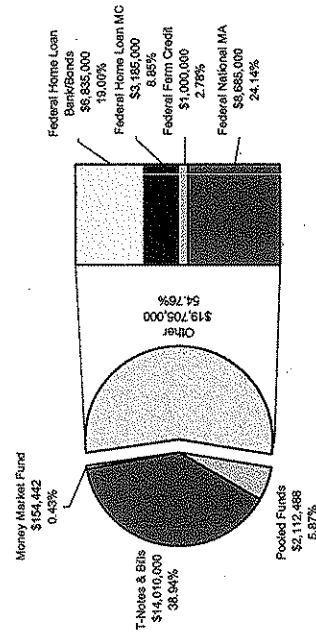
I certify that all investment actions executed since the last report have been made in full compliance with the VRSD Investment Policy. In addition, sufficient investment liquidity and anticipated revenue are available to meet the next six (6) months' estimated expenses of the District.

Vickie Dragan 10/26/11
Vickie Dragan, Director of Finance & Administration Date

**Investment Maturity Schedule
U.S. T-Notes/Bonds & Agencies**



**Investment by Type
@ PAR Value**



**VENTURA REGIONAL SANITATION DISTRICT
CASH & CASH EQUIVALENT AND INVESTMENT REPORT
FOR THE MONTH ENDED SEPTEMBER 30, 2011**

A. SWEEP ACCOUNT		Balance 08/31/11	Net Deposits/ (Withdrawals)	Interest Received	Balance 09/30/11	Yield	Market Value**
City National Bank		\$ 1,421,683.57	\$ (98,794.49)	\$ 134.62	\$ 1,323,023.70	0.01%	\$ 1,323,023.70
B. CERTIFICATES OF DEPOSIT							
	Purchase Date	Rollover Date	Maturity Date	Balance 09/30/11	Yield	Market Value**	
Bank of America	8/5/2003	8/9/2011	8/9/2012	\$ 500,000.00	0.18%	\$ 500,000.00	
Wells Fargo Bank	8/9/2003	8/9/2011	8/9/2012	125,950.00	0.05%	\$ 125,950.00	
Bank of America	4/10/2003	4/13/2011	4/15/2013	100,000.00	0.65%	\$ 100,000.00	
City National Bank	2/17/2009	2/17/2011	2/17/2012	63,632.47	0.40%	\$ 63,632.47	
				<u>\$ 789,582.47</u>		<u>\$ 789,582.47</u>	
C. POOLED FUNDS							
	Balance 08/31/11	Net Deposits/ (Withdrawals)	Interest Received	Balance 09/30/11	Yield	Market Value**	
Local Agency Investment Fund	\$ 1,519,765.93	\$ -	\$ -	\$ 1,519,765.93	0.38%	\$ 1,519,765.93	
Ventura County Pool	591,878.02	-	844.49	592,722.51	0.91%	592,722.51	
	<u>\$ 2,111,643.95</u>	<u>\$ -</u>	<u>\$ 844.49</u>	<u>\$ 2,112,488.44</u>		<u>\$ 2,112,488.44</u>	

133

**VENTURA REGIONAL SANITATION DISTRICT
CASH & CASH EQUIVALENT AND INVESTMENT REPORT
FOR THE MONTH ENDED SEPTEMBER 30, 2011**

D. FUNDS/SECURITIES HELD WITH CUSTODIAN, UNION BANK OF CALIFORNIA	Maturity Date	Interest Rate	Par Value	Purchase Price	Balance 8/31/2011	Market Value Per Trustee ** Purchases (Sales/Maturities)	Market Inc. or (Dec)	Balance 9/30/2011	Interest		Current Yield	
									Fiscal Year Received Month	Fiscal Year Received YTD		
VRSD - Main												
Highmark U.S. Gov't Money Market Fund	6/30/2012	0.63%	27,632.30	\$27,632.30	\$50,469.61	(\$22,837.31)	-	\$27,632.30	0.13	0.68	0.000%	
US Treasury Notes	7/13/2012	4.38%	300,000,000.00	\$294,611.10	\$180,759.60	(\$11,580.00)	(\$21.32)	\$0.00	235.39	235.39	0.000%	
Federal Farm Credit Bank Bonds	10/30/2012	0.50%	1,000,000,000.00	\$1,000,470.00	\$310,707.00	(\$1,158.00)	(\$1,158.00)	\$309,549.00	-	6,562.50	4.240%	
Federal National Mortgage Association	3/31/2013	0.75%	550,000,000.00	\$549,291.02	\$1,003,493.00	(\$605.00)	(\$605.00)	\$1,002,890.00	-	-	0.560%	
US Treasury Notes	4/30/2013	0.63%	100,000,000.00	\$100,156.25	\$554,922.50	(\$605.00)	(\$605.00)	\$554,317.50	2,062.50	2,062.50	0.740%	
US Treasury Notes	4/30/2013	0.63%	100,000,000.00	\$100,156.25	\$100,738.00	(\$133.00)	(\$133.00)	\$100,605.00	-	208.30	0.620%	
Federal Home Loan Mtg Corp Notes	6/28/2013	3.75%	250,000,000.00	\$265,892.50	\$265,817.50	(\$97.50)	(\$97.50)	\$264,860.00	-	77.08	3.540%	
Federal Home Loan Bank Bonds	8/28/2013	0.75%	150,000,000.00	\$149,791.50	\$150,399.00	(\$156.00)	(\$156.00)	\$150,234.00	-	77.08	0.500%	
Federal Home Loan Mtg Corp Notes	2/27/2014	1.27%	750,000,000.00	\$752,175.00	\$765,232.50	(\$2,025.00)	(\$2,025.00)	\$763,207.50	-	4,687.50	1.230%	
Federal Home Loan Bank Bonds	5/28/2014	1.38%	100,000,000.00	\$99,891.00	\$102,410.00	(\$260.00)	(\$260.00)	\$102,050.00	-	781.25	1.350%	
US Treasury Notes/Bonds	11/30/2014	2.13%	400,000,000.00	\$391,890.63	\$422,220.00	(\$1,596.00)	(\$1,596.00)	\$420,624.00	781.25	781.25	2.020%	
US Treasury Notes/Bonds	9/30/2015	1.25%	125,000,000.00	\$124,833.98	\$126,037.50	(\$263.75)	(\$263.75)	\$127,773.75	781.25	781.25	1.220%	
Federal National Mortgage Association	10/26/2015	1.63%	200,000,000.00	\$205,400.00	\$205,400.00	(\$302.00)	(\$302.00)	\$205,098.00	(1,254.86)	(1,254.86)	1.580%	
FY2012 Maturities, Sales, Interest & Calls Prior to 09/2011			\$ 3,952,632.30	\$ 3,962,035.28	\$ 4,035,154.21	\$ 1,824.41	\$ (8,187.57)	\$ 4,028,791.05	\$ 1,824.41	\$ 13,360.94	\$ 4,651.22	\$ 13,859.08
VRSD-MAIN TOTAL												
VRSD - Bailard												
Highmark U.S. Gov't Money Market Fund	9/15/2011	5.50%	29,803.89	\$29,803.89	\$78,749.52	(\$46,945.63)	-	\$29,803.89	0.28	0.93	0.000%	
Federal Home Loan Mortgage Corp. Notes	7/13/2012	4.38%	300,000,000.00	\$294,611.10	\$250,520.00	(\$520.00)	(\$520.00)	\$0.00	6,875.00	6,875.00	4.240%	
Federal Farm Credit Bank Bonds	8/23/2012	0.30%	650,000,000.00	\$649,898.99	\$310,707.00	(\$1,158.00)	(\$1,158.00)	\$309,549.00	7,847.68	7,847.68	0.300%	
Federal Home Loan Bank	11/15/2012	4.50%	520,000,000.00	\$555,010.56	\$650,266.50	(\$2,090.40)	(\$2,090.40)	\$648,176.10	-	441.58	4.300%	
Federal National Mortgage Association	11/19/2012	4.75%	340,000,000.00	\$369,114.20	\$358,455.20	(\$1,496.00)	(\$1,496.00)	\$356,959.20	-	6,562.50	4.520%	
Federal National Mortgage Association	11/23/2012	0.00%	525,000,000.00	\$524,784.75	\$524,925.50	\$136.50	\$136.50	\$525,063.00	-	75.83	0.300%	
US Treasury Notes	3/31/2012	1.00%	1,325,000,000.00	\$1,334,057.62	\$1,583,425.25	(\$1,391.59)	(\$1,391.59)	\$1,330,843.25	-	984.38	1.000%	
US Treasury Notes	6/30/2012	0.63%	135,000,000.00	\$135,495.70	\$135,569.70	(\$105.30)	(\$105.30)	\$135,464.40	-	-	0.620%	
US Treasury Notes	8/31/2012	0.38%	525,000,000.00	\$524,200.20	\$526,207.50	(\$241.50)	(\$241.50)	\$525,966.00	-	366.75	0.370%	
Federal Home Loan Mortgage Corp. Notes	4/15/2013	1.63%	750,000,000.00	\$748,950.00	\$765,825.00	(\$1,395.00)	(\$1,395.00)	\$764,430.00	-	208.90	1.590%	
US Treasury Notes	4/31/2013	0.63%	650,000,000.00	\$651,015.62	\$654,797.00	(\$864.50)	(\$864.50)	\$653,932.50	-	208.90	0.620%	
Federal Home Loan Mtg Corp Notes	6/28/2013	3.75%	500,000,000.00	\$531,785.00	\$531,635.00	(\$1,915.00)	(\$1,915.00)	\$529,720.00	-	1,562.50	3.540%	
Federal National Mortgage Association	8/9/2013	0.50%	1,370,000,000.00	\$1,366,030.40	\$1,372,425.00	(\$2,027.60)	(\$2,027.60)	\$1,371,397.40	-	906.11	0.500%	
Federal Home Loan Bank Bonds	8/28/2013	0.50%	475,000,000.00	\$474,339.75	\$476,235.00	(\$494.00)	(\$494.00)	\$475,741.00	-	244.10	0.500%	
Federal Home Loan Bank Bonds	2/27/2014	1.27%	500,000,000.00	\$499,105.00	\$510,155.00	(\$1,350.00)	(\$1,350.00)	\$508,805.00	-	3,125.00	1.230%	
Federal National Mortgage Association	4/30/2014	1.88%	200,000,000.00	\$197,203.13	\$208,484.00	(\$874.00)	(\$874.00)	\$207,610.00	-	305.70	1.810%	
Federal Home Loan Bank Bonds	5/28/2014	1.39%	1,175,000,000.00	\$1,173,437.25	\$1,203,317.50	(\$4,230.00)	(\$4,230.00)	\$1,199,087.50	-	1,346.35	1.350%	
US Treasury Notes	11/30/2014	2.13%	750,000,000.00	\$734,794.92	\$791,662.50	(\$2,992.50)	(\$2,992.50)	\$788,670.00	3,750.00	3,750.00	2.020%	
US Treasury Notes	9/30/2015	1.25%	600,000,000.00	\$599,203.13	\$614,560.00	(\$1,266.00)	(\$1,266.00)	\$613,314.00	-	-	1.220%	
US Treasury Notes	10/31/2015	1.25%	700,000,000.00	\$695,746.10	\$716,408.00	(\$1,589.00)	(\$1,589.00)	\$714,819.00	3,750.00	3,750.00	1.220%	
US Treasury Notes	11/30/2015	1.36%	350,000,000.00	\$347,484.36	\$359,870.00	(\$791.00)	(\$791.00)	\$359,079.00	-	-	1.340%	
Federal National Mortgage Association	10/26/2015	1.63%	550,000,000.00	\$565,035.00	\$565,035.00	(\$1,015.50)	(\$1,015.50)	\$564,019.50	-	1,445.18	1.580%	
FY2012 Maturities, Sales, Interest & Calls Prior to 09/2011			\$ 12,919,803.89	\$ 13,091,106.69	\$ 13,171,112.97	\$ 14,897.96	\$ (27,819.89)	\$ 13,158,191.04	\$ 14,897.96	\$ 29,278.94	\$ 15,861.51	\$ 49,004.65
VRSD-BAILLARD TOTAL												

See page 5 of 5 for securities sold or matured for the month ended September 30, 2011.

13-4

**VENTURA REGIONAL SANITATION DISTRICT
CASH & CASH EQUIVALENT AND INVESTMENT REPORT
FOR THE MONTH ENDED SEPTEMBER 30, 2011**

D. FUNDS/SECURITIES HELD WITH CUSTODIA UNION BANK OF CALIFORNIA	Maturity Date	Interest Rate	Par Value	Purchase Price	Balance 8/31/2011	Market Value Per Trustee ** Purchases (Sales/Maturities)	Market Inc. or (Dec)	Balance 9/30/2011	Interest		Yield	
									Fiscal Year Received Month	Fiscal Year Earned* Month		
VRSD - Coastal												
Highmark U.S. Gov't Money Market Fund	9/15/2011	5.50%	45,110.09	\$45,110.09	\$66,954.01	(\$21,843.92)		\$45,110.09	0.26	0.84	0.000%	
Federal Home Loan Mortgage Corp. Notes	3/31/2012	1.00%	305,000,000	\$307,084.96	\$250,520.00	(\$520.00)		\$0.00	6,875.00	534.72	2,826.39	
US Treasury Notes	5/31/2012	0.75%	550,000,000	\$552,921.87	\$506,631.75	(\$286.70)		\$306,345.05	1,525.00	250.00	1,000%	
US Treasury Notes	6/30/2012	0.63%	415,000,000	\$416,573.04	\$552,662.00	(\$473.00)		\$552,189.00	-	338.11	1,390.86	
Federal Farm Credit Bank Bonds	7/13/2012	4.38%	200,000,000	\$196,407.40	\$207,138.00	(\$723.70)		\$206,366.00	-	211.45	0.620%	
Federal Home Loan Bank	8/23/2012	0.30%	450,000,000	\$449,930.07	\$450,184.50	(\$103.50)		\$450,081.00	-	729.16	4.240%	
US Treasury Notes	8/31/2012	0.38%	425,000,000	\$424,352.54	\$425,977.50	(\$195.50)		\$425,782.00	-	52.50	0.300%	
Federal Home Loan Bank Bonds	11/15/2012	4.50%	385,000,000	\$389,574.72	\$383,173.35	(\$1,467.30)		\$381,706.05	-	132.08	0.370%	
Federal National Mortgage Association	11/19/2012	4.75%	125,000,000	\$135,703.75	\$131,785.00	(\$550.00)		\$131,235.00	-	494.79	4.520%	
Federal National Mortgage Association	11/23/2012	0.00%	500,000,000	\$499,795.00	\$499,930.00	\$130.00		\$500,060.00	-	122.83	0.300%	
US Treasury Notes	3/15/2013	1.38%	250,000,000	\$247,949.22	\$254,570.00	(\$467.50)		\$254,102.50	1,718.75	368.33	1.350%	
Federal Home Loan Mortgage Association	6/28/2013	3.75%	485,000,000	\$515,891.45	\$515,685.95	(\$1,697.55)		\$513,828.40	-	281.87	0.300%	
Federal National Mortgage Association	8/9/2013	0.50%	950,000,000	\$947,545.00	\$952,375.00	(\$1,406.00)		\$950,969.00	-	1,515.63	3.540%	
Federal Home Loan Bank Bonds	8/28/2013	0.50%	330,000,000	\$329,541.30	\$330,858.00	(\$843.20)		\$330,514.80	-	280.42	0.500%	
Federal National Mortgage Association	2/27/2014	1.27%	250,000,000	\$249,552.50	\$255,077.50	(\$675.00)		\$254,402.50	-	853.65	1.230%	
Federal Home Loan Bank Bonds	5/28/2014	1.38%	745,000,000	\$744,009.15	\$762,554.50	(\$2,692.00)		\$760,272.50	-	870.90	1.350%	
US Treasury Notes	11/30/2014	2.13%	500,000,000	\$489,863.28	\$527,775.00	(\$2,692.00)		\$525,780.00	-	491.67	2.020%	
US Treasury Notes	8/31/2015	1.25%	550,000,000	\$544,994.14	\$563,964.50	(\$1,243.00)		\$562,721.50	-	589.75	1.220%	
US Treasury Notes/Bonds	9/30/2015	1.25%	350,000,000	\$349,535.16	\$358,505.00	(\$736.50)		\$357,766.50	2,187.50	398.60	1.220%	
US Treasury Notes	10/31/2015	1.25%	600,000,000	\$595,335.94	\$614,064.00	(\$1,362.00)		\$612,702.00	(1,725.43)	614.76	1.340%	
US Treasury Notes	11/30/2015	1.38%	300,000,000	\$297,843.75	\$308,460.00	(\$678.00)		\$307,782.00	-	338.11	1.580%	
Federal National Mortgage Association	10/26/2015	1.63%	275,000,000	\$282,425.00	\$282,425.00	(\$415.25)		\$282,009.75	-	-	1.580%	
FY2012 Maturities, Sales, Interest & Calls Prior to 09/2011			\$ 8,965,110.09	\$ 9,011,879.33	\$ 9,135,996.96	\$ 10,581.08	\$ (18,424.70)	\$ 9,128,153.24	\$ 10,581.08	\$ 25,551.29	\$ 10,680.17	\$ 35,570.94
VRSD-COASTAL TOTAL												
VRSD - Toland												
Highmark U.S. Gov't Money Market Fund	9/15/2011	5.50%	51,895.98	\$51,895.98	\$72,808.65	(\$20,912.67)		\$51,895.98	0.26	0.92	0.000%	
Federal Home Loan Mortgage Corp. Notes	10/31/2011	4.63%	340,000,000	\$342,278.13	\$250,520.00	(\$250,520.00)		\$0.00	6,875.00	534.72	2,826.39	
US Treasury Notes	3/31/2012	1.00%	710,000,000	\$714,853.52	\$342,536.40	(\$1,353.20)		\$341,183.20	-	1,281.93	3,991.25	
US Treasury Notes	6/30/2012	0.63%	480,000,000	\$481,821.09	\$482,025.60	(\$697.40)		\$481,651.20	-	244.58	1,784.70	
Federal Farm Credit Bank Bonds	7/13/2012	4.38%	200,000,000	\$196,407.40	\$207,138.00	(\$772.00)		\$206,366.00	-	729.16	0.620%	
Federal Home Loan Bank	8/23/2012	0.30%	375,000,000	\$374,941.73	\$375,153.75	(\$86.25)		\$375,067.50	-	93.75	4.240%	
Federal Home Loan Bank	11/15/2012	4.50%	250,000,000	\$277,505.28	\$272,945.40	(\$1,045.20)		\$271,900.20	-	975.00	0.300%	
Federal National Mortgage Association	11/23/2012	0.00%	325,000,000	\$324,866.75	\$324,866.75	\$84.50		\$325,039.00	-	79.84	4.300%	
Federal Home Loan Mortgage Corp. Notes	4/15/2013	1.63%	200,000,000	\$199,720.00	\$204,220.00	(\$372.00)		\$203,848.00	-	270.83	1.590%	
Federal Home Loan Mortgage Association	6/28/2013	3.75%	250,000,000	\$265,892.50	\$265,817.50	(\$957.50)		\$264,860.00	-	781.25	3.540%	
Federal National Mortgage Association	6/9/2013	0.50%	1,250,000,000	\$1,246,636.00	\$1,253,125.00	(\$1,850.00)		\$1,251,275.00	-	520.84	0.500%	
Federal Home Loan Bank Bonds	8/28/2013	0.50%	300,000,000	\$329,541.30	\$330,858.00	(\$343.20)		\$330,514.80	-	169.58	0.500%	
Federal National Mortgage Association	2/27/2014	1.27%	250,000,000	\$249,552.50	\$255,077.50	(\$675.00)		\$254,402.50	-	260.42	1.230%	
US Treasury Notes	4/30/2014	1.88%	150,000,000	\$147,902.34	\$156,363.00	(\$655.50)		\$155,707.50	-	228.15	1.810%	
Federal Home Loan Bank Bonds	5/28/2014	1.38%	910,000,000	\$908,789.70	\$931,931.00	(\$3,276.00)		\$928,655.00	-	1,042.70	1.350%	
US Treasury Notes	11/30/2014	2.13%	500,000,000	\$489,863.28	\$527,775.00	(\$1,995.00)		\$525,780.00	-	870.90	2.020%	
US Treasury Notes/Bonds	9/30/2015	1.25%	449,402.34	\$449,402.34	\$460,935.00	(\$949.50)		\$459,985.50	2,812.50	461.07	1,413.94	
US Treasury Notes	10/31/2015	1.25%	525,000,000	\$521,809.57	\$537,306.00	(\$1,191.75)		\$536,114.25	(1,725.43)	198.62	1,220%	
US Treasury Notes	11/30/2015	1.38%	200,000,000	\$196,582.50	\$205,640.00	(\$452.00)		\$205,188.00	-	537.91	1.340%	
Federal National Mortgage Association	10/26/2015	1.63%	275,000,000	\$282,425.00	\$282,425.00	(\$415.25)		\$282,009.75	-	225.41	1.580%	
FY2012 Maturities, Sales, Interest & Calls Prior to 09/2011			\$5,031,895.98	\$8,076,696.91	\$8,170,928.80	\$261,512.33	(\$287,866.65)	\$8,164,574.48	\$11,512.33	\$22,219.67	\$10,057.68	\$31,746.28
VRSD-TOLAND TOTAL												
Total Held by Custodian			\$ 33,869,442.26	\$ 34,051,688.21	\$ 34,513,192.84	\$ 288,815.78	\$ (322,298.81)	\$ 34,479,709.81	\$ 38,915.78	\$ 90,410.84	\$ 41,260.58	\$ 128,180.95

See page 5 of 5 for securities sold or matured for the month ended September 30, 2011.

13-5

* Interest is estimated.
** U.S. Security market values are provided by Union Bank of California. For all other funds, market value is reported at purchase price.

VENTURA REGIONAL SANITATION DISTRICT
SECURITIES SOLD AND MATURED AS OF SEPTEMBER 30, 2011

	Description	CUSIP	Purchase Date	Maturity Date	Interest Rate	Settle	Par	Purchase Cost	Principal Proceeds	Realized G/L Cost this FY	Realized G/L Amortized Cost (Life of the Security)
MAIN:											
S	US Treasury Notes/Bonds	912828NS5	6/30/2010	6/30/2012	0.625%	9/15/2011	\$180,000.00	\$180,660.94	\$180,738.28	\$77.34	\$333.65
	SUB-TOTAL						\$180,000.00	\$180,660.94	\$180,738.28	\$77.34	\$333.65
BAILLARD:											
M	Federal Home Loan Mortgage Corp Notes	3134A4HF4	9/25/2001	9/15/2011	5.500%	9/15/2011	\$250,000.00	\$258,099.50	\$250,000.00	(\$8,099.50)	\$0.00
S	US Treasury Notes/Bonds	912828MU1	3/31/2010	3/31/2012	1.000%	9/26/2011	\$250,000.00	\$251,708.98	\$251,191.41	(\$517.57)	\$422.65
	SUB-TOTAL						\$500,000.00	\$509,808.48	\$501,191.41	(\$8,617.07)	\$422.65
COASTAL											
M	Federal Home Loan Mortgage Corp Notes	3134A4HF4	9/25/2001	9/15/2011	5.500%	9/15/2011	\$250,000.00	\$258,099.50	\$250,000.00	(\$8,099.50)	\$0.00
	SUB-TOTAL						\$250,000.00	\$258,099.50	\$250,000.00	(\$8,099.50)	\$0.00
TOLAND:											
M	Federal Home Loan Mortgage Corp Notes	3134A4HF4	9/25/2001	9/15/2011	5.500%	9/15/2011	\$250,000.00	\$258,099.50	\$250,000.00	(\$8,099.50)	\$0.00
	SUB-TOTAL						\$250,000.00	\$258,099.50	\$250,000.00	(\$8,099.50)	\$0.00
	TOTAL SECURITIES SOLD & MATURED						\$1,180,000.00	\$1,206,668.42	\$1,181,929.69	(\$24,738.73)	\$756.30

M = Matured
S = Sold

Notes: Securities Sold and Matured are provided by PFM Investment Group & Union Bank of California.

13-10