

**McCarran Airport Bond Funds**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**July 31, 2009**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Discount</b>												
313589RC9	4985	Federal Natl Mortgage Assoc		07/27/2009	25,000,000.00	24,977,500.00	24,972,013.89	0.260	AAA	0.268	150	12/29/2009
313589RC9	4986	Federal Natl Mortgage Assoc		07/27/2009	36,000,000.00	35,967,600.00	35,959,700.00	0.260	AAA	0.268	150	12/29/2009
313589RC9	4987	Federal Natl Mortgage Assoc		07/27/2009	21,000,000.00	20,981,100.00	20,976,491.67	0.260	AAA	0.268	150	12/29/2009
313589RC9	4988	Federal Natl Mortgage Assoc		07/27/2009	21,000,000.00	20,981,100.00	20,976,491.67	0.260	AAA	0.268	150	12/29/2009
<b>Subtotal and Average</b>			<b>16,594,306.00</b>		<b>103,000,000.00</b>	<b>102,907,300.00</b>	<b>102,884,697.23</b>			<b>0.268</b>	<b>150</b>	
<b>Treasury Bills</b>												
912795R60	5001	US Treasury		07/31/2009	30,000,000.00	29,970,600.00	29,971,312.50	0.225	AAA	0.232	152	12/31/2009
912795R60	5004	US Treasury		07/31/2009	45,000,000.00	44,955,900.00	44,956,968.75	0.225	AAA	0.232	152	12/31/2009
<b>Subtotal and Average</b>			<b>2,417,041.33</b>		<b>75,000,000.00</b>	<b>74,926,500.00</b>	<b>74,928,281.25</b>			<b>0.232</b>	<b>152</b>	
<b>Money Market Funds</b>												
SYS1472	1472	Federated Govt MMF		07/01/2009	329,844.81	329,844.81	329,844.81	0.170	AAA	0.170	1	
SYS1474	1474	Federated Govt MMF		07/01/2009	448,008.33	448,008.33	448,008.33	0.170	AAA	0.170	1	
SYS1475	1475	Federated Govt MMF		07/01/2009	748,616.78	748,616.78	748,616.78	0.170	AAA	0.170	1	
SYS1476	1476	Federated Govt MMF		07/01/2009	8,925,262.50	8,925,262.50	8,925,262.50	0.170	AAA	0.170	1	
SYS1478	1478	Federated Govt MMF		07/01/2009	151,330.21	151,330.21	151,330.21	0.170	AAA	0.170	1	
SYS1479	1479	Federated Govt MMF		07/01/2009	2,524,931.59	2,524,931.59	2,524,931.59	0.170	AAA	0.170	1	
SYS3170	3170	Federated Govt MMF		07/01/2009	509,697.38	509,697.38	509,697.38	0.170	AAA	0.170	1	
SYS3213	3213	Federated Govt MMF		07/01/2009	3,449,000.00	3,449,000.00	3,449,000.00	0.170	AAA	0.170	1	
SYS4044	4044	Federated Govt MMF		07/01/2009	6,386,529.89	6,386,529.89	6,386,529.89	0.170	AAA	0.170	1	
SYS4045	4045	Federated Govt MMF		07/01/2009	1,666,144.23	1,666,144.23	1,666,144.23	0.170	AAA	0.170	1	
SYS4048	4048	Federated Govt MMF		07/01/2009	3,630,816.03	3,630,816.03	3,630,816.03	0.170	AAA	0.170	1	
SYS4080	4080	Federated Govt MMF		07/01/2009	9,985,584.38	9,985,584.38	9,985,584.38	0.170	AAA	0.170	1	
SYS4325	4325	Federated Govt MMF		07/01/2009	922,008.33	922,008.33	922,008.33	0.170	AAA	0.170	1	
SYS4338	4338	Federated Govt MMF		07/01/2009	0.00	0.00	0.00	0.170	AAA	0.170	1	
SYS4339	4339	Federated Govt MMF		07/01/2009	1,317,729.42	1,317,729.42	1,317,729.42	0.170	AAA	0.170	1	
SYS4367	4367	Federated Govt MMF		07/01/2009	6,034,147.51	6,034,147.51	6,034,147.51	0.170	AAA	0.170	1	
SYS4388	4388	Federated Govt MMF		07/01/2009	913,588.42	913,588.42	913,588.42	0.170	AAA	0.170	1	
SYS4515	4515	Federated Govt MMF		07/01/2009	280,054.63	280,054.63	280,054.63	0.170	AAA	0.170	1	
SYS4520	4520	Federated Govt MMF		07/01/2009	741,660.00	741,660.00	741,660.00	0.170	AAA	0.170	1	
SYS4521	4521	Federated Govt MMF		07/01/2009	929,986.11	929,986.11	929,986.11	0.170	AAA	0.170	1	
SYS4522	4522	Federated Govt MMF		07/01/2009	147,838.18	147,838.18	147,838.18	0.170	AAA	0.170	1	
SYS4523	4523	Federated Govt MMF		07/01/2009	699,253.88	699,253.88	699,253.88	0.170	AAA	0.170	1	
SYS4524	4524	Federated Govt MMF		07/01/2009	1,432,221.25	1,432,221.25	1,432,221.25	0.170	AAA	0.170	1	
SYS4528	4528	Federated Govt MMF		07/01/2009	2,224,696.62	2,224,696.62	2,224,696.62	0.170	AAA	0.170	1	

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<b>Money Market Funds</b>												
SYS4598	4598	Federated Govt MMF		07/01/2009	306,661.93	306,661.93	306,661.93	0.170	AAA	0.170	1	
SYS4599	4599	Federated Govt MMF		07/01/2009	1,311,827.34	1,311,827.34	1,311,827.34	0.170	AAA	0.170	1	
SYS4602	4602	Federated Govt MMF		07/01/2009	1,165,211.43	1,165,211.43	1,165,211.43	0.170	AAA	0.170	1	
SYS4604	4604	Federated Govt MMF		07/01/2009	588,806.45	588,806.45	588,806.45	0.170	AAA	0.170	1	
SYS4620	4620	Federated Govt MMF		07/01/2009	8,774,613.49	8,774,613.49	8,774,613.49	0.170	AAA	0.170	1	
SYS4641	4641	Federated Govt MMF		07/01/2009	255,357.04	255,357.04	255,357.04	0.170	AAA	0.170	1	
SYS4648	4648	Federated Govt MMF		07/01/2009	766,480.50	766,480.50	766,480.50	0.170	AAA	0.170	1	
SYS4814	4814	Federated Govt MMF		07/01/2009	1,013,055.28	1,013,055.28	1,013,055.28	0.170	AAA	0.170	1	
SYS4815	4815	Federated Govt MMF		07/01/2009	11,029,555.68	11,029,555.68	11,029,555.68	0.170	AAA	0.170	1	
SYS4816	4816	Federated Govt MMF		07/01/2009	0.00	0.00	0.00	0.170	AAA	0.170	1	
SYS4817	4817	Federated Govt MMF		07/01/2009	873,133.44	873,133.44	873,133.44	0.170	AAA	0.170	1	
SYS4818	4818	Federated Govt MMF		07/01/2009	909,325.23	909,325.23	909,325.23	0.170	AAA	0.170	1	
SYS5024	5024	Federated Govt MMF		07/01/2009	5,732,867.59	5,732,867.59	5,732,867.59	0.170	AAA	0.170	1	
<b>Subtotal and Average</b>			<b>245,961,529.23</b>		<b>87,125,845.88</b>	<b>87,125,845.88</b>	<b>87,125,845.88</b>			<b>0.170</b>	<b>1</b>	
<b>Collateralized Investment Agreement</b>												
SYS4471	4471	FSA		07/01/2009	14,867,770.05	14,867,770.05	14,867,770.05	5.375	AA	5.375	1	
SYS4472	4472	Morgan Stanley		07/01/2009	6,372,097.93	6,372,097.93	6,372,097.93	4.627	A	4.627	1	
<b>Subtotal and Average</b>			<b>21,239,867.98</b>		<b>21,239,867.98</b>	<b>21,239,867.98</b>	<b>21,239,867.98</b>			<b>5.151</b>	<b>1</b>	
<b>Total and Average</b>			<b>286,212,744.55</b>		<b>286,365,713.86</b>	<b>286,199,513.86</b>	<b>286,178,692.34</b>			<b>0.591</b>	<b>94</b>	