

**CC Water Reclamation District  
Portfolio Management  
Portfolio Details - Investments  
November 30, 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 |
|-----------------------------|--------------|------------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|------------------|---------------|
| 31331V4Q6                   | 4043         | Federal Farm Credit Bank     |                       | 10/10/2006    | 20,000,000.00         | 20,737,500.00         | 20,008,600.00         | 5.000       | AAA | 4.987        | 294              | 09/21/2010    |
| 31331YGP9                   | 4512         | Federal Farm Credit Bank     |                       | 12/05/2007    | 20,000,000.00         | 20,662,500.00         | 19,955,000.00         | 3.750       | AAA | 3.830        | 370              | 12/06/2010    |
| 31331G2R9                   | 5055         | Federal Farm Credit Bank     |                       | 10/29/2009    | 20,000,000.00         | 20,287,500.00         | 19,994,200.00         | 1.875       | AAA | 1.885        | 1,102            | 12/07/2012    |
| 3133XF5T9                   | 4075         | Federal Home Loan Bank       |                       | 11/06/2006    | 20,000,000.00         | 21,400,000.00         | 19,985,800.00         | 5.000       | AAA | 5.006        | 647              | 09/09/2011    |
| 3133XLHQ9                   | 4355         | Federal Home Loan Bank       |                       | 07/03/2007    | 20,000,000.00         | 21,468,750.00         | 20,088,400.00         | 5.375       | AAA | 5.249        | 556              | 06/10/2011    |
| 3133XT4D5                   | 4827         | Federal Home Loan Bank       |                       | 02/17/2009    | 20,000,000.00         | 20,293,750.00         | 19,987,600.00         | 1.625       | AAA | 1.655        | 470              | 03/16/2011    |
| 3133XTHD1                   | 4850         | Federal Home Loan Bank       |                       | 04/15/2009    | 20,000,000.00         | 20,143,750.00         | 19,995,000.00         | 1.220       | AAA | 1.237        | 318              | 10/15/2010    |
| 3133XUK93                   | 5019         | Federal Home Loan Bank       |                       | 08/19/2009    | 20,000,000.00         | 20,431,250.00         | 20,016,200.00         | 2.000       | AAA | 1.972        | 1,018            | 09/14/2012    |
| 3133XUE41                   | 5022         | Federal Home Loan Bank       |                       | 08/24/2009    | 20,000,000.00         | 20,306,250.00         | 19,927,200.00         | 1.750       | AAA | 1.875        | 995              | 08/22/2012    |
| 3133XUHZ9                   | 5061         | Federal Home Loan Bank       |                       | 11/20/2009    | 20,000,000.00         | 20,306,250.00         | 20,152,000.00         | 1.570       | AAA | 1.212        | 777              | 01/17/2012    |
| 3133XVRS2                   | 5067         | Federal Home Loan Bank       |                       | 11/19/2009    | 20,000,000.00         | 20,075,000.00         | 19,993,750.00         | 1.000       | AAA | 1.015        | 757              | 12/28/2011    |
| 3137EAAR0                   | 4357         | Federal Home Loan Mort. Corp |                       | 07/03/2007    | 20,000,000.00         | 21,725,000.00         | 19,571,200.00         | 4.750       | AAA | 5.272        | 825              | 03/05/2012    |
| 31398AWQ1                   | 4900         | Federal Natl Mortgage Assoc  |                       | 05/08/2009    | 20,000,000.00         | 20,237,500.00         | 20,050,000.00         | 1.375       | AAA | 1.246        | 513              | 04/28/2011    |
| 31398AYM8                   | 4992         | Federal Natl Mortgage Assoc  |                       | 07/24/2009    | 20,000,000.00         | 20,312,500.00         | 19,934,000.00         | 1.750       | AAA | 1.862        | 983              | 08/10/2012    |
| <b>Subtotal and Average</b> |              |                              | <b>269,646,500.00</b> |               | <b>280,000,000.00</b> | <b>288,387,500.00</b> | <b>279,658,950.00</b> |             |     | <b>2.732</b> | <b>687</b>       |               |

**Federal Agency Coupon Callable**

|                             |      |                              |                       |            |                       |                       |                       |       |     |              |            |            |
|-----------------------------|------|------------------------------|-----------------------|------------|-----------------------|-----------------------|-----------------------|-------|-----|--------------|------------|------------|
| 31331GR92                   | 5038 | Federal Farm Credit Bank     |                       | 09/28/2009 | 20,000,000.00         | 20,181,250.00         | 20,000,000.00         | 1.850 | AAA | 1.850        | 1,032      | 09/28/2012 |
| 3128X8FM9                   | 4823 | Federal Home Loan Mort. Corp |                       | 01/27/2009 | 20,000,000.00         | 20,046,875.00         | 19,940,000.00         | 2.000 | AAA | 2.104        | 787        | 01/27/2012 |
| 3128X8WC2                   | 4853 | Federal Home Loan Mort. Corp |                       | 04/20/2009 | 20,000,000.00         | 20,096,400.00         | 20,000,000.00         | 1.750 | AAA | 1.750        | 505        | 04/20/2011 |
| 3128X8A93                   | 4902 | Federal Home Loan Mort. Corp |                       | 05/11/2009 | 20,000,000.00         | 20,115,200.00         | 19,994,000.00         | 2.050 | AAA | 2.060        | 892        | 05/11/2012 |
| 3128X76Q2                   | 4996 | Federal Home Loan Mort. Corp |                       | 07/29/2009 | 20,000,000.00         | 20,006,800.00         | 20,209,400.00         | 4.050 | AAA | 3.786        | 1,465      | 12/05/2013 |
| 31398AWN8                   | 4847 | Federal Natl Mortgage Assoc  |                       | 04/13/2009 | 20,000,000.00         | 20,131,250.00         | 20,000,000.00         | 2.150 | AAA | 2.150        | 864        | 04/13/2012 |
| 31398AWL2                   | 4848 | Federal Natl Mortgage Assoc  |                       | 04/15/2009 | 20,000,000.00         | 20,081,250.00         | 19,987,500.00         | 1.750 | AAA | 1.782        | 500        | 04/15/2011 |
| <b>Subtotal and Average</b> |      |                              | <b>140,130,900.00</b> |            | <b>140,000,000.00</b> | <b>140,659,025.00</b> | <b>140,130,900.00</b> |       |     | <b>2.214</b> | <b>865</b> |            |
| 313385TM8                   | 5027 | Federal Home Loan Bank       |                       | 08/26/2009 | 20,000,000.00         | 19,998,000.00         | 19,973,205.56         | 0.265 | AAA | 0.273        | 85         | 02/24/2010 |
| <b>Subtotal and Average</b> |      |                              | <b>29,928,283.34</b>  |            | <b>20,000,000.00</b>  | <b>19,998,000.00</b>  | <b>19,973,205.56</b>  |       |     | <b>0.273</b> | <b>85</b>  |            |

**Treasury Notes**

|                             |      |             |                      |            |                       |                       |                      |       |     |              |            |            |
|-----------------------------|------|-------------|----------------------|------------|-----------------------|-----------------------|----------------------|-------|-----|--------------|------------|------------|
| 912828GR5                   | 4356 | US Treasury |                      | 07/03/2007 | 20,000,000.00         | 20,396,000.00         | 19,789,843.75        | 4.500 | AAA | 4.895        | 165        | 05/15/2010 |
| 912828KK5                   | 4991 | US Treasury |                      | 07/24/2009 | 20,000,000.00         | 20,256,250.00         | 19,951,562.50        | 1.375 | AAA | 1.466        | 866        | 04/15/2012 |
| 912828LG3                   | 4999 | US Treasury |                      | 08/03/2009 | 20,000,000.00         | 20,165,625.00         | 19,928,906.25        | 1.000 | AAA | 1.181        | 607        | 07/31/2011 |
| 912828LB4                   | 5009 | US Treasury |                      | 08/06/2009 | 20,000,000.00         | 20,309,375.00         | 19,884,375.00        | 1.500 | AAA | 1.702        | 957        | 07/15/2012 |
| 912828KC3                   | 5018 | US Treasury |                      | 08/19/2009 | 20,000,000.00         | 20,262,500.00         | 20,007,812.50        | 1.375 | AAA | 1.359        | 806        | 02/15/2012 |
| <b>Subtotal and Average</b> |      |             | <b>99,562,500.00</b> |            | <b>100,000,000.00</b> | <b>101,389,750.00</b> | <b>99,562,500.00</b> |       |     | <b>2.116</b> | <b>681</b> |            |

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| <b>Money Market Funds</b> |              |                             |                       |               |                       |                       |                       |             |     |              |                  |               |
| SYS4583                   | 4583         | Goldman Sachs Govt MMF      |                       |               | 16,151,607.02         | 16,151,607.02         | 16,151,607.02         | 0.080       | AAA | 0.080        | 1                |               |
|                           |              | <b>Subtotal and Average</b> | <b>18,990,267.80</b>  |               | <b>16,151,607.02</b>  | <b>16,151,607.02</b>  | <b>16,151,607.02</b>  |             |     | <b>0.080</b> | <b>1</b>         |               |
|                           |              | <b>Total and Average</b>    | <b>570,925,117.80</b> |               | <b>556,151,607.02</b> | <b>566,585,882.02</b> | <b>555,477,162.58</b> |             |     | <b>2.325</b> | <b>689</b>       |               |