

**Clark County Bond Issues  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Step Up</b>												
3134G1WW0	5449	Federal Home Loan Mort. Corp		10/28/2010	13,600,000.00	13,568,856.00	13,600,000.00	0.500	Aaa	0.500	1,000	10/28/2013
<b>Subtotal and Average</b>			<b>13,600,000.00</b>		<b>13,600,000.00</b>	<b>13,568,856.00</b>	<b>13,600,000.00</b>			<b>0.500</b>	<b>1,000</b>	
<b>Federal Agency Discount</b>												
313384DK2	5619	Federal Home Loan Bank		12/28/2010	10,000,000.00	9,997,800.00	9,996,458.33	0.150	P-1	0.154	50	03/23/2011
313396DJ9	5323	Federal Home Loan Mort. Corp		08/12/2010	9,300,000.00	9,297,954.00	9,286,236.00	0.240	P-1	0.247	49	03/22/2011
313396LS0	5622	Federal Home Loan Mort. Corp		12/29/2010	10,000,000.00	9,984,500.00	9,982,733.33	0.240	P-1	0.247	225	09/14/2011
313396NC3	5623	Federal Home Loan Mort. Corp		12/29/2010	10,000,000.00	9,980,800.00	9,979,652.78	0.250	P-1	0.257	259	10/18/2011
313396NS8	5624	Federal Home Loan Mort. Corp		12/29/2010	5,000,000.00	4,989,500.00	4,988,913.89	0.260	P-1	0.268	273	11/01/2011
313396JH7	5633	Federal Home Loan Mort. Corp		12/30/2010	2,000,000.00	1,998,020.00	1,997,766.67	0.200	P-1	0.206	168	07/19/2011
313396JH7	5634	Federal Home Loan Mort. Corp		12/30/2010	4,000,000.00	3,996,040.00	3,995,533.33	0.200	P-1	0.206	168	07/19/2011
313396JR5	5674	Federal Home Loan Mort. Corp		01/20/2011	5,800,000.00	5,794,245.11	5,794,245.11	0.190	P-1	0.196	176	07/27/2011
313396JR5	5676	Federal Home Loan Mort. Corp		01/20/2011	7,700,000.00	7,692,359.89	7,692,359.89	0.190	P-1	0.196	176	07/27/2011
313396JG9	5688	Federal Home Loan Mort. Corp		01/24/2011	20,000,000.00	19,980,555.56	19,980,555.56	0.200	P-1	0.206	167	07/18/2011
313396JG9	5689	Federal Home Loan Mort. Corp		01/24/2011	22,000,000.00	21,978,611.11	21,978,611.11	0.200	P-1	0.206	167	07/18/2011
313588CE3	5316	Federal Natl Mortgage Assoc		08/12/2010	3,000,000.00	2,999,670.00	2,996,605.00	0.210	P-1	0.216	21	02/22/2011
313588CE3	5322	Federal Natl Mortgage Assoc		08/12/2010	9,400,000.00	9,398,966.00	9,389,362.33	0.210	P-1	0.216	21	02/22/2011
313588EE1	5324	Federal Natl Mortgage Assoc		08/12/2010	11,000,000.00	10,996,700.00	10,981,513.89	0.250	P-1	0.257	69	04/11/2011
313588GC3	5325	Federal Natl Mortgage Assoc		08/12/2010	11,000,000.00	10,994,280.00	10,977,120.00	0.260	P-1	0.268	115	05/27/2011
313588HN8	5326	Federal Natl Mortgage Assoc		08/12/2010	10,000,000.00	9,992,100.00	9,974,955.56	0.280	P-1	0.288	149	06/30/2011
313588JT3	5327	Federal Natl Mortgage Assoc		08/12/2010	13,100,000.00	13,086,376.00	13,061,682.50	0.300	P-1	0.309	178	07/29/2011
313588KA2	5328	Federal Natl Mortgage Assoc		08/12/2010	12,100,000.00	12,085,601.00	12,061,495.11	0.320	P-1	0.330	185	08/05/2011
313588GA7	5620	Federal Natl Mortgage Assoc		12/28/2010	5,000,000.00	4,997,450.00	4,996,094.44	0.190	P-1	0.195	113	05/25/2011
313588GX7	5621	Federal Natl Mortgage Assoc		12/28/2010	5,000,000.00	4,996,400.00	4,995,188.19	0.205	P-1	0.211	134	06/15/2011
313588EW1	5625	Federal Natl Mortgage Assoc		12/29/2010	5,000,000.00	4,998,250.00	4,997,025.00	0.180	P-1	0.185	85	04/27/2011
313588QN8	5680	Federal Natl Mortgage Assoc		01/20/2011	10,000,000.00	9,977,152.78	9,977,152.78	0.250	P-1	0.257	317	12/15/2011
313588PG4	5681	Federal Natl Mortgage Assoc		01/20/2011	5,000,000.00	4,990,033.33	4,990,033.33	0.240	P-1	0.247	287	11/15/2011
313588EP6	5686	Federal Natl Mortgage Assoc		01/24/2011	7,900,000.00	7,896,791.72	7,896,791.72	0.170	P-1	0.175	78	04/20/2011
313588EP6	5687	Federal Natl Mortgage Assoc		01/24/2011	4,100,000.00	4,098,334.94	4,098,334.94	0.170	P-1	0.175	78	04/20/2011
<b>Subtotal and Average</b>			<b>179,854,934.86</b>		<b>217,400,000.00</b>	<b>217,198,491.44</b>	<b>217,066,420.79</b>			<b>0.234</b>	<b>152</b>	
<b>Treasury Bills</b>												
912795X63	5626	US Treasury		12/29/2010	5,000,000.00	4,994,350.00	4,994,285.42	0.195	P-1	0.201	177	07/28/2011
912795A8	5627	US Treasury		12/29/2010	5,000,000.00	4,993,650.00	4,993,527.08	0.195	P-1	0.201	205	08/25/2011
912795F7	5628	US Treasury		12/29/2010	5,000,000.00	4,992,000.00	4,991,563.54	0.228	P-1	0.234	233	09/22/2011
912795K6	5629	US Treasury		12/29/2010	5,000,000.00	4,990,750.00	4,990,166.67	0.240	P-1	0.247	261	10/20/2011

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<b>Subtotal and Average</b>			<b>57,961,721.05</b>		<b>20,000,000.00</b>	<b>19,970,750.00</b>	<b>19,969,542.71</b>			<b>0.221</b>	<b>219</b>	
<b>Money Market Funds</b>												
SYS5334	5334	Goldman Sachs Govt MMF		07/01/2010	75,013.55	75,013.55	75,013.55	0.060	Aaa	0.060	1	
SYS5211	5211	JP Morgan US Govt MMF			23,545.35	23,545.35	23,545.35	0.040	Aaa	0.040	1	
SYS5212	5212	JP Morgan US Govt MMF			11,740,201.21	11,740,201.21	11,740,201.21	0.040	Aaa	0.040	1	
SYS5214	5214	JP Morgan US Govt MMF			53,307.56	53,307.56	53,307.56	0.040	Aaa	0.040	1	
SYS5215	5215	JP Morgan US Govt MMF			953,645.79	953,645.79	953,645.79	0.040	Aaa	0.040	1	
SYS5216	5216	JP Morgan US Govt MMF			320,618.44	320,618.44	320,618.44	0.040	Aaa	0.040	1	
SYS5217	5217	JP Morgan US Govt MMF			832,265.31	832,265.31	832,265.31	0.040	Aaa	0.040	1	
SYS5218	5218	JP Morgan US Govt MMF		07/01/2010	18.00	18.00	18.00	0.040	Aaa	0.040	1	
SYS5219	5219	JP Morgan US Govt MMF			94,716.42	94,716.42	94,716.42	0.040	Aaa	0.040	1	
SYS5220	5220	JP Morgan US Govt MMF			31,673.75	31,673.75	31,673.75	0.040	Aaa	0.040	1	
SYS5221	5221	JP Morgan US Govt MMF			24,070.59	24,070.59	24,070.59	0.040	Aaa	0.040	1	
SYS5222	5222	JP Morgan US Govt MMF			542,906.83	542,906.83	542,906.83	0.040	Aaa	0.040	1	
SYS5223	5223	JP Morgan US Govt MMF			1,662,666.29	1,662,666.29	1,662,666.29	0.040	Aaa	0.040	1	
SYS5224	5224	JP Morgan US Govt MMF			60,493.94	60,493.94	60,493.94	0.040	Aaa	0.040	1	
SYS5225	5225	JP Morgan US Govt MMF			1,723,013.98	1,723,013.98	1,723,013.98	0.040	Aaa	0.040	1	
SYS5227	5227	JP Morgan US Govt MMF			286,572.68	286,572.68	286,572.68	0.040	Aaa	0.040	1	
SYS5228	5228	JP Morgan US Govt MMF			3,626,237.23	3,626,237.23	3,626,237.23	0.040	Aaa	0.040	1	
SYS5229	5229	JP Morgan US Govt MMF			193,764.97	193,764.97	193,764.97	0.040	Aaa	0.040	1	
SYS5230	5230	JP Morgan US Govt MMF			422,171.13	422,171.13	422,171.13	0.040	Aaa	0.040	1	
SYS5231	5231	JP Morgan US Govt MMF			510,358.70	510,358.70	510,358.70	0.040	Aaa	0.040	1	
SYS5232	5232	JP Morgan US Govt MMF			504,003.45	504,003.45	504,003.45	0.040	Aaa	0.040	1	
SYS5233	5233	JP Morgan US Govt MMF			165,918.04	165,918.04	165,918.04	0.040	Aaa	0.040	1	
SYS5234	5234	JP Morgan US Govt MMF			53,727.45	53,727.45	53,727.45	0.040	Aaa	0.040	1	
SYS5235	5235	JP Morgan US Govt MMF			903,132.84	903,132.84	903,132.84	0.040	Aaa	0.040	1	
SYS5236	5236	JP Morgan US Govt MMF		07/01/2010	1,603,353.75	1,603,353.75	1,603,353.75	0.040	Aaa	0.040	1	
SYS5237	5237	JP Morgan US Govt MMF		07/01/2010	801,922.50	801,922.50	801,922.50	0.040	Aaa	0.040	1	
SYS5238	5238	JP Morgan US Govt MMF			211,484.72	211,484.72	211,484.72	0.040	Aaa	0.040	1	
SYS5239	5239	JP Morgan US Govt MMF			108,218.17	108,218.17	108,218.17	0.040	Aaa	0.040	1	
SYS5240	5240	JP Morgan US Govt MMF			11.38	11.38	11.38	0.040	Aaa	0.040	1	
SYS5241	5241	JP Morgan US Govt MMF			1,340,463.38	1,340,463.38	1,340,463.38	0.040	Aaa	0.040	1	
SYS5242	5242	JP Morgan US Govt MMF			731,114.55	731,114.55	731,114.55	0.040	Aaa	0.040	1	
SYS5243	5243	JP Morgan US Govt MMF			3,061,967.80	3,061,967.80	3,061,967.80	0.040	Aaa	0.040	1	
SYS5244	5244	JP Morgan US Govt MMF			6,118.85	6,118.85	6,118.85	0.040	Aaa	0.040	1	
SYS5245	5245	JP Morgan US Govt MMF			0.00	0.00	0.00	0.040	Aaa	0.040	1	
SYS5246	5246	JP Morgan US Govt MMF			6.34	6.34	6.34	0.040	Aaa	0.040	1	

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<b>Money Market Funds</b>												
SYS5247	5247	JP Morgan US Govt MMF			1,018,566.95	1,018,566.95	1,018,566.95	0.040	Aaa	0.040	1	
SYS5248	5248	JP Morgan US Govt MMF			16,805.96	16,805.96	16,805.96	0.040	Aaa	0.040	1	
SYS5249	5249	JP Morgan US Govt MMF			1.72	1.72	1.72	0.040	Aaa	0.040	1	
SYS5250	5250	JP Morgan US Govt MMF			4,493.34	4,493.34	4,493.34	0.040	Aaa	0.040	1	
SYS5251	5251	JP Morgan US Govt MMF			2,518,362.87	2,518,362.87	2,518,362.87	0.040	Aaa	0.040	1	
SYS5252	5252	JP Morgan US Govt MMF			291.50	291.50	291.50	0.040	Aaa	0.040	1	
SYS5255	5255	JP Morgan US Govt MMF			1,589,187.89	1,589,187.89	1,589,187.89	0.040	Aaa	0.040	1	
SYS5256	5256	JP Morgan US Govt MMF			21,978.75	21,978.75	21,978.75	0.040	Aaa	0.040	1	
SYS5257	5257	JP Morgan US Govt MMF			9,134,625.09	9,134,625.09	9,134,625.09	0.040	Aaa	0.040	1	
SYS5258	5258	JP Morgan US Govt MMF			106,275.09	106,275.09	106,275.09	0.040	Aaa	0.040	1	
SYS5259	5259	JP Morgan US Govt MMF			520,513.08	520,513.08	520,513.08	0.040	Aaa	0.040	1	
SYS5406	5406	JP Morgan US Govt MMF		08/11/2010	419,084.98	419,084.98	419,084.98	0.040	Aaa	0.040	1	
SYS5407	5407	JP Morgan US Govt MMF		08/11/2010	4,565,965.66	4,565,965.66	4,565,965.66	0.040	Aaa	0.040	1	
<b>Subtotal and Average</b>			<b>54,326,009.05</b>		<b>52,584,857.82</b>	<b>52,584,857.82</b>	<b>52,584,857.82</b>			<b>0.040</b>	<b>1</b>	
<b>Collateralized Investment Agreement</b>												
SYS3731	3731	Bank of America			16,195,875.36	16,195,875.36	16,195,875.36	4.875	A	4.875	1	
<b>Subtotal and Average</b>			<b>15,150,980.18</b>		<b>16,195,875.36</b>	<b>16,195,875.36</b>	<b>16,195,875.36</b>			<b>4.875</b>	<b>1</b>	
<b>Total and Average</b>			<b>320,893,645.14</b>		<b>319,780,733.18</b>	<b>319,518,830.62</b>	<b>319,416,696.68</b>			<b>0.448</b>	<b>160</b>	