

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
December 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Step Up												
3134G1WW0	5449	Federal Home Loan Mort. Corp		10/28/2010	13,600,000.00	13,563,688.00	13,600,000.00	0.500	Aaa	0.500	1,031	10/28/2013
Subtotal and Average			13,600,000.00		13,600,000.00	13,563,688.00	13,600,000.00			0.500	1,031	
Federal Agency Discount												
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	81	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	80	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	256	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	290	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	304	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	199	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	199	07/19/2011
313588AT2	5315	Federal Natl Mortgage Assoc		08/12/2010	4,000,000.00	3,999,920.00	3,996,466.67	0.200	P-1	0.206	17	01/18/2011
313588CE3	5316	Federal Natl Mortgage Assoc		08/12/2010	4,000,000.00	3,999,560.00	3,995,473.33	0.210	P-1	0.216	52	02/22/2011
313588AT2	5321	Federal Natl Mortgage Assoc		08/12/2010	9,300,000.00	9,299,814.00	9,291,785.00	0.200	P-1	0.206	17	01/18/2011
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	52	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	100	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	146	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	180	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	209	07/29/2011
313588KA2	5328	Federal Natl Mortgage Assoc		08/12/2010	27,100,000.00	27,067,751.00	27,013,761.78	0.320	P-1	0.330	216	08/05/2011
313588AP0	5337	Federal Natl Mortgage Assoc		08/18/2010	7,100,000.00	7,099,858.00	7,094,710.50	0.180	P-1	0.185	13	01/14/2011
313588AP0	5346	Federal Natl Mortgage Assoc		08/18/2010	7,600,000.00	7,599,848.00	7,594,338.00	0.180	P-1	0.185	13	01/14/2011
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	144	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	165	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	116	04/27/2011
Subtotal and Average			141,656,736.48		178,900,000.00	178,771,887.00	178,586,771.52			0.248	146	
Treasury Bills												
912795X89	5524	US Treasury		11/29/2010	22,000,000.00	21,999,560.00	21,995,471.67	0.143	P-1	0.147	19	01/20/2011
912795X89	5525	US Treasury		11/29/2010	20,000,000.00	19,999,600.00	19,995,883.33	0.143	P-1	0.147	19	01/20/2011
912795X89	5526	US Treasury		11/29/2010	9,000,000.00	8,999,820.00	8,998,147.50	0.143	P-1	0.147	19	01/20/2011
912795X89	5527	US Treasury		11/29/2010	4,000,000.00	3,999,920.00	3,999,176.67	0.143	P-1	0.147	19	01/20/2011
912795X89	5528	US Treasury		11/29/2010	7,000,000.00	6,999,860.00	6,998,559.17	0.143	P-1	0.147	19	01/20/2011
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	208	07/28/2011
9127952A8	5627	US Treasury		12/29/2010	5,000,000.00	4,993,650.00	4,993,527.08	0.195	P-1	0.201	236	08/25/2011
9127952F7	5628	US Treasury		12/29/2010	5,000,000.00	4,992,000.00	4,991,563.54	0.228	P-1	0.234	264	09/22/2011

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Treasury Bills												
9127952K6	5629	US Treasury		12/29/2010	5,000,000.00	4,990,750.00	4,990,166.67	0.240	P-1	0.247	292	10/20/2011
Subtotal and Average			67,661,243.00		82,000,000.00	81,969,510.00	81,956,781.05			0.165	75	
Money Market Funds												
SYS5334	5334	Goldman Sachs Govt MMF		07/01/2010	75,013.06	75,013.06	75,013.06	0.060	Aaa	0.060	1	
SYS5211	5211	JP Morgan US Govt MMF			151,006.23	151,006.23	151,006.23	0.040	Aaa	0.040	1	
SYS5212	5212	JP Morgan US Govt MMF			3,570,072.39	3,570,072.39	3,570,072.39	0.040	Aaa	0.040	1	
SYS5214	5214	JP Morgan US Govt MMF			22,043,392.22	22,043,392.22	22,043,392.22	0.040	Aaa	0.040	1	
SYS5215	5215	JP Morgan US Govt MMF			694,237.65	694,237.65	694,237.65	0.040	Aaa	0.040	1	
SYS5216	5216	JP Morgan US Govt MMF			163,112.29	163,112.29	163,112.29	0.040	Aaa	0.040	1	
SYS5217	5217	JP Morgan US Govt MMF			832,233.93	832,233.93	832,233.93	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			87,314.64	87,314.64	87,314.64	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			922,303.14	922,303.14	922,303.14	0.040	Aaa	0.040	1	
SYS5222	5222	JP Morgan US Govt MMF			536,496.14	536,496.14	536,496.14	0.040	Aaa	0.040	1	
SYS5223	5223	JP Morgan US Govt MMF			1,643,714.20	1,643,714.20	1,643,714.20	0.040	Aaa	0.040	1	
SYS5224	5224	JP Morgan US Govt MMF			158,822.87	158,822.87	158,822.87	0.040	Aaa	0.040	1	
SYS5225	5225	JP Morgan US Govt MMF			1,723,178.04	1,723,178.04	1,723,178.04	0.040	Aaa	0.040	1	
SYS5227	5227	JP Morgan US Govt MMF			287,575.68	287,575.68	287,575.68	0.040	Aaa	0.040	1	
SYS5228	5228	JP Morgan US Govt MMF			3,139,920.63	3,139,920.63	3,139,920.63	0.040	Aaa	0.040	1	
SYS5229	5229	JP Morgan US Govt MMF			172,369.57	172,369.57	172,369.57	0.040	Aaa	0.040	1	
SYS5230	5230	JP Morgan US Govt MMF			404,624.03	404,624.03	404,624.03	0.040	Aaa	0.040	1	
SYS5231	5231	JP Morgan US Govt MMF			429,742.28	429,742.28	429,742.28	0.040	Aaa	0.040	1	
SYS5232	5232	JP Morgan US Govt MMF			431,483.58	431,483.58	431,483.58	0.040	Aaa	0.040	1	
SYS5233	5233	JP Morgan US Govt MMF			156,724.02	156,724.02	156,724.02	0.040	Aaa	0.040	1	
SYS5234	5234	JP Morgan US Govt MMF			38,622.58	38,622.58	38,622.58	0.040	Aaa	0.040	1	
SYS5235	5235	JP Morgan US Govt MMF			905,123.84	905,123.84	905,123.84	0.040	Aaa	0.040	1	
SYS5236	5236	JP Morgan US Govt MMF		07/01/2010	42.33	42.33	42.33	0.040	Aaa	0.040	1	
SYS5237	5237	JP Morgan US Govt MMF		07/01/2010	29.08	29.08	29.08	0.040	Aaa	0.040	1	
SYS5238	5238	JP Morgan US Govt MMF			188,539.96	188,539.96	188,539.96	0.040	Aaa	0.040	1	
SYS5239	5239	JP Morgan US Govt MMF			97,340.77	97,340.77	97,340.77	0.040	Aaa	0.040	1	
SYS5240	5240	JP Morgan US Govt MMF			0.00	0.00	0.00	0.040	Aaa	0.040	1	
SYS5241	5241	JP Morgan US Govt MMF			1,346,387.80	1,346,387.80	1,346,387.80	0.040	Aaa	0.040	1	
SYS5242	5242	JP Morgan US Govt MMF			733,919.44	733,919.44	733,919.44	0.040	Aaa	0.040	1	
SYS5243	5243	JP Morgan US Govt MMF			4,943,749.64	4,943,749.64	4,943,749.64	0.040	Aaa	0.040	1	

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Money Market Funds												
SYS5244	5244	JP Morgan US Govt MMF			6,118.59	6,118.59	6,118.59	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	
SYS5247	5247	JP Morgan US Govt MMF			1,018,701.38	1,018,701.38	1,018,701.38	0.040	Aaa	0.040	1	
SYS5248	5248	JP Morgan US Govt MMF			6,785.92	6,785.92	6,785.92	0.040	Aaa	0.040	1	
SYS5249	5249	JP Morgan US Govt MMF			0.00	0.00	0.00	0.040	Aaa	0.040	1	
SYS5250	5250	JP Morgan US Govt MMF			1,814.90	1,814.90	1,814.90	0.040	Aaa	0.040	1	
SYS5251	5251	JP Morgan US Govt MMF			2,421,286.07	2,421,286.07	2,421,286.07	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			817,603.97	817,603.97	817,603.97	0.040	Aaa	0.040	1	
SYS5256	5256	JP Morgan US Govt MMF			22,500.77	22,500.77	22,500.77	0.040	Aaa	0.040	1	
SYS5257	5257	JP Morgan US Govt MMF			134,620.01	134,620.01	134,620.01	0.040	Aaa	0.040	1	
SYS5258	5258	JP Morgan US Govt MMF			86,825.34	86,825.34	86,825.34	0.040	Aaa	0.040	1	
SYS5259	5259	JP Morgan US Govt MMF			520,493.62	520,493.62	520,493.62	0.040	Aaa	0.040	1	
SYS5406	5406	JP Morgan US Govt MMF		08/11/2010	418,102.33	418,102.33	418,102.33	0.040	Aaa	0.040	1	
SYS5407	5407	JP Morgan US Govt MMF		08/11/2010	1,248,062.82	1,248,062.82	1,248,062.82	0.040	Aaa	0.040	1	
Subtotal and Average			86,991,389.09		52,611,997.34	52,611,997.34	52,611,997.34			0.040	1	
Collateralized Investment Agreement												
SYS3731	3731	Bank of America			0.00	0.00	0.00	4.875	A	4.875	1	
Subtotal and Average			15,674,006.54		0.00	0.00	0.00			0.000	0	
Total and Average			325,583,375.10		327,111,997.34	326,917,082.34	326,755,549.91			0.204	142	