

**Clark County Bond Issues  
Portfolio Management  
Portfolio Details - Investments  
April 30, 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	13,603,128.00	13,600,000.00	0.625	Aaa	0.604	911	10/28/2013
<b>Subtotal and Average</b>			<b>13,600,000.00</b>		<b>13,600,000.00</b>	<b>13,603,128.00</b>	<b>13,600,000.00</b>			<b>0.604</b>	<b>911</b>	
<b>Federal Agency Discount</b>												
313312TK6	5725	Federal Farm Credit Bank		02/24/2011	6,900,000.00	6,885,579.00	6,880,519.00	0.280	P-1	0.288	297	02/22/2012
313312TK6	5729	Federal Farm Credit Bank		02/24/2011	2,000,000.00	1,995,820.00	1,994,353.33	0.280	P-1	0.288	297	02/22/2012
313384RJ0	5730	Federal Home Loan Bank		02/24/2011	2,000,000.00	1,996,760.00	1,996,685.56	0.190	P-1	0.196	248	01/04/2012
313384UY3	5789	Federal Home Loan Bank		04/05/2011	4,000,000.00	3,990,400.00	3,990,400.00	0.240	P-1	0.247	334	03/30/2012
313396LS0	5622	Federal Home Loan Mort. Corp		12/29/2010	10,000,000.00	9,992,600.00	9,982,733.33	0.240	P-1	0.247	136	09/14/2011
313396NC3	5623	Federal Home Loan Mort. Corp		12/29/2010	10,000,000.00	9,990,625.00	9,979,652.78	0.250	P-1	0.257	170	10/18/2011
313396NS8	5624	Federal Home Loan Mort. Corp		12/29/2010	5,000,000.00	4,994,650.00	4,988,913.89	0.260	P-1	0.268	184	11/01/2011
313396JH7	5633	Federal Home Loan Mort. Corp		12/30/2010	2,000,000.00	1,999,340.00	1,997,766.67	0.200	P-1	0.206	79	07/19/2011
313396JH7	5634	Federal Home Loan Mort. Corp		12/30/2010	4,000,000.00	3,998,680.00	3,995,533.33	0.200	P-1	0.206	79	07/19/2011
313396JR5	5674	Federal Home Loan Mort. Corp		01/20/2011	5,800,000.00	5,797,912.00	5,794,245.11	0.190	P-1	0.196	87	07/27/2011
313396JR5	5676	Federal Home Loan Mort. Corp		01/20/2011	7,700,000.00	7,697,228.00	7,692,359.89	0.190	P-1	0.196	87	07/27/2011
313396JG9	5688	Federal Home Loan Mort. Corp		01/24/2011	18,000,000.00	17,994,060.00	17,982,500.00	0.200	P-1	0.206	78	07/18/2011
313396JG9	5689	Federal Home Loan Mort. Corp		01/24/2011	22,000,000.00	21,992,740.00	21,978,611.11	0.200	P-1	0.206	78	07/18/2011
313396RX3	5726	Federal Home Loan Mort. Corp		02/24/2011	7,000,000.00	6,988,100.00	6,984,740.00	0.240	P-1	0.247	261	01/17/2012
313396NT6	5727	Federal Home Loan Mort. Corp		02/24/2011	2,500,000.00	2,497,325.00	2,496,688.19	0.190	P-1	0.196	185	11/02/2011
313396PY3	5728	Federal Home Loan Mort. Corp		02/24/2011	3,200,000.00	3,195,872.00	3,194,773.33	0.210	P-1	0.216	214	12/01/2011
313588GC3	5325	Federal Natl Mortgage Assoc		08/12/2010	7,400,000.00	7,399,408.00	7,384,608.00	0.260	P-1	0.268	26	05/27/2011
313588HN8	5326	Federal Natl Mortgage Assoc		08/12/2010	10,000,000.00	9,997,700.00	9,974,955.56	0.280	P-1	0.288	60	06/30/2011
313588JT3	5327	Federal Natl Mortgage Assoc		08/12/2010	13,100,000.00	13,095,284.00	13,061,682.50	0.300	P-1	0.309	89	07/29/2011
313588KA2	5328	Federal Natl Mortgage Assoc		08/12/2010	12,100,000.00	12,094,434.00	12,061,495.11	0.320	P-1	0.330	96	08/05/2011
313588GA7	5620	Federal Natl Mortgage Assoc		12/28/2010	2,700,000.00	2,699,784.00	2,697,891.00	0.190	P-1	0.195	24	05/25/2011
313588GX7	5621	Federal Natl Mortgage Assoc		12/28/2010	5,000,000.00	4,999,050.00	4,995,188.19	0.205	P-1	0.211	45	06/15/2011
313588QN8	5680	Federal Natl Mortgage Assoc		01/20/2011	10,000,000.00	9,986,400.00	9,977,152.78	0.250	P-1	0.257	228	12/15/2011
313588PG4	5681	Federal Natl Mortgage Assoc		01/20/2011	5,000,000.00	4,994,300.00	4,990,033.33	0.240	P-1	0.247	198	11/15/2011
313588JW6	5782	Federal Natl Mortgage Assoc		03/31/2011	9,730,000.00	9,725,718.80	9,725,678.26	0.130	P-1	0.134	92	08/01/2011
313588JW6	5791	Federal Natl Mortgage Assoc		04/05/2011	690,000.00	689,819.07	689,819.07	0.080	P-1	0.082	92	08/01/2011
313588JW6	5792	Federal Natl Mortgage Assoc		04/05/2011	550,000.00	549,855.78	549,855.78	0.080	P-1	0.082	92	08/01/2011
313588JW6	5793	Federal Natl Mortgage Assoc		04/05/2011	1,525,000.00	1,524,600.11	1,524,600.11	0.080	P-1	0.082	92	08/01/2011
313588JW6	5794	Federal Natl Mortgage Assoc		04/05/2011	2,125,000.00	2,124,442.78	2,124,442.78	0.080	P-1	0.082	92	08/01/2011
313588JW6	5795	Federal Natl Mortgage Assoc		04/05/2011	900,000.00	899,764.00	899,764.00	0.080	P-1	0.082	92	08/01/2011
313588JW6	5796	Federal Natl Mortgage Assoc		04/05/2011	3,130,000.00	3,129,179.24	3,129,179.24	0.080	P-1	0.082	92	08/01/2011
313588JW6	5797	Federal Natl Mortgage Assoc		04/05/2011	1,075,000.00	1,074,718.11	1,074,718.11	0.080	P-1	0.082	92	08/01/2011

**Clark County Bond Issues  
Portfolio Management  
Portfolio Details - Investments  
April 30, 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 Discount</b>												
313588VB8	5811	Federal Natl Mortgage Assoc		04/26/2011	10,000,000.00	9,978,150.00	9,978,150.00	0.230	P-1	0.237	337	04/02/2012
313588ME2	5815	Federal Natl Mortgage Assoc		04/29/2011	7,900,000.00	7,896,708.33	7,896,708.33	0.100	P-1	0.103	148	09/26/2011
313588ME2	5816	Federal Natl Mortgage Assoc		04/29/2011	4,100,000.00	4,098,291.67	4,098,291.67	0.100	P-1	0.103	148	09/26/2011
<b>Subtotal and Average</b>			<b>213,556,208.71</b>		<b>219,125,000.00</b>	<b>218,965,298.89</b>	<b>218,764,689.34</b>			<b>0.225</b>	<b>136</b>	
<b>Treasury Bills</b>												
912795X63	5626	US Treasury		12/29/2010	5,000,000.00	4,998,250.00	4,994,285.42	0.195	P-1	0.201	88	07/28/2011
9127952A8	5627	US Treasury		12/29/2010	5,000,000.00	4,997,150.00	4,993,527.08	0.195	P-1	0.201	116	08/25/2011
9127952F7	5628	US Treasury		12/29/2010	5,000,000.00	4,996,000.00	4,991,563.54	0.228	P-1	0.234	144	09/22/2011
9127952K6	5629	US Treasury		12/29/2010	5,000,000.00	4,995,350.00	4,990,166.67	0.240	P-1	0.247	172	10/20/2011
<b>Subtotal and Average</b>			<b>19,969,542.71</b>		<b>20,000,000.00</b>	<b>19,986,750.00</b>	<b>19,969,542.71</b>			<b>0.221</b>	<b>130</b>	
<b>Money Market Funds</b>												
SYS5334	5334	Goldman Sachs Govt MMF		07/01/2010	109,015.09	109,015.09	109,015.09	0.020	Aaa	0.020	1	
SYS5211	5211	JP Morgan US Govt MMF			13,286.25	13,286.25	13,286.25	0.010	Aaa	0.010	1	
SYS5212	5212	JP Morgan US Govt MMF			826,448.68	826,448.68	826,448.68	0.010	Aaa	0.010	1	
SYS5214	5214	JP Morgan US Govt MMF			53,466.53	53,466.53	53,466.53	0.010	Aaa	0.010	1	
SYS5215	5215	JP Morgan US Govt MMF			6,600.41	6,600.41	6,600.41	0.010	Aaa	0.010	1	
SYS5216	5216	JP Morgan US Govt MMF			5,626.46	5,626.46	5,626.46	0.010	Aaa	0.010	1	
SYS5217	5217	JP Morgan US Govt MMF			832,003.74	832,003.74	832,003.74	0.010	Aaa	0.010	1	
SYS5218	5218	JP Morgan US Govt MMF		07/01/2010	20.74	20.74	20.74	0.010	Aaa	0.010	1	
SYS5219	5219	JP Morgan US Govt MMF			33,298.84	33,298.84	33,298.84	0.010	Aaa	0.010	1	
SYS5220	5220	JP Morgan US Govt MMF			31,673.75	31,673.75	31,673.75	0.010	Aaa	0.010	1	
SYS5221	5221	JP Morgan US Govt MMF			24,153.98	24,153.98	24,153.98	0.010	Aaa	0.010	1	
SYS5222	5222	JP Morgan US Govt MMF			71,129.61	71,129.61	71,129.61	0.010	Aaa	0.010	1	
SYS5223	5223	JP Morgan US Govt MMF			8,851.71	8,851.71	8,851.71	0.010	Aaa	0.010	1	
SYS5224	5224	JP Morgan US Govt MMF			52,696.68	52,696.68	52,696.68	0.010	Aaa	0.010	1	
SYS5225	5225	JP Morgan US Govt MMF			1,690,806.30	1,690,806.30	1,690,806.30	0.010	Aaa	0.010	1	
SYS5227	5227	JP Morgan US Govt MMF			274,961.60	274,961.60	274,961.60	0.010	Aaa	0.010	1	
SYS5228	5228	JP Morgan US Govt MMF			93,893.71	93,893.71	93,893.71	0.010	Aaa	0.010	1	
SYS5229	5229	JP Morgan US Govt MMF			193,884.07	193,884.07	193,884.07	0.010	Aaa	0.010	1	
SYS5230	5230	JP Morgan US Govt MMF			122,571.25	122,571.25	122,571.25	0.010	Aaa	0.010	1	
SYS5231	5231	JP Morgan US Govt MMF			19,102.29	19,102.29	19,102.29	0.010	Aaa	0.010	1	
SYS5232	5232	JP Morgan US Govt MMF			290,012.10	290,012.10	290,012.10	0.010	Aaa	0.010	1	
SYS5233	5233	JP Morgan US Govt MMF			204,027.80	204,027.80	204,027.80	0.010	Aaa	0.010	1	
SYS5234	5234	JP Morgan US Govt MMF			39,138.23	39,138.23	39,138.23	0.010	Aaa	0.010	1	

**Clark County Bond Issues  
Portfolio Management  
Portfolio Details - Investments  
April 30, 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>Money Market Funds</b>												
SYS5235	5235	JP Morgan US Govt MMF			540.21	540.21	540.21	0.010	Aaa	0.010	1	
SYS5236	5236	JP Morgan US Govt MMF		07/01/2010	2.21	2.21	2.21	0.010	Aaa	0.010	1	
SYS5237	5237	JP Morgan US Govt MMF		07/01/2010	1.11	1.11	1.11	0.010	Aaa	0.010	1	
SYS5238	5238	JP Morgan US Govt MMF			144,334.59	144,334.59	144,334.59	0.010	Aaa	0.010	1	
SYS5239	5239	JP Morgan US Govt MMF			76,420.86	76,420.86	76,420.86	0.010	Aaa	0.010	1	
SYS5240	5240	JP Morgan US Govt MMF			150,925.68	150,925.68	150,925.68	0.010	Aaa	0.010	1	
SYS5241	5241	JP Morgan US Govt MMF			1,234,340.64	1,234,340.64	1,234,340.64	0.010	Aaa	0.010	1	
SYS5242	5242	JP Morgan US Govt MMF			676,086.80	676,086.80	676,086.80	0.010	Aaa	0.010	1	
SYS5243	5243	JP Morgan US Govt MMF			278,782.31	278,782.31	278,782.31	0.010	Aaa	0.010	1	
SYS5244	5244	JP Morgan US Govt MMF			6,119.31	6,119.31	6,119.31	0.010	Aaa	0.010	1	
SYS5245	5245	JP Morgan US Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5246	5246	JP Morgan US Govt MMF			6.34	6.34	6.34	0.010	Aaa	0.010	1	
SYS5247	5247	JP Morgan US Govt MMF			1,016,688.34	1,016,688.34	1,016,688.34	0.010	Aaa	0.010	1	
SYS5248	5248	JP Morgan US Govt MMF			135,231.69	135,231.69	135,231.69	0.010	Aaa	0.010	1	
SYS5249	5249	JP Morgan US Govt MMF			1.72	1.72	1.72	0.010	Aaa	0.010	1	
SYS5250	5250	JP Morgan US Govt MMF			36,056.43	36,056.43	36,056.43	0.010	Aaa	0.010	1	
SYS5251	5251	JP Morgan US Govt MMF			3,700,292.58	3,700,292.58	3,700,292.58	0.010	Aaa	0.010	1	
SYS5252	5252	JP Morgan US Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5255	5255	JP Morgan US Govt MMF			34,180.63	34,180.63	34,180.63	0.010	Aaa	0.010	1	
SYS5256	5256	JP Morgan US Govt MMF			21,401.89	21,401.89	21,401.89	0.010	Aaa	0.010	1	
SYS5257	5257	JP Morgan US Govt MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5258	5258	JP Morgan US Govt MMF			208,369.42	208,369.42	208,369.42	0.010	Aaa	0.010	1	
SYS5259	5259	JP Morgan US Govt MMF			520,552.96	520,552.96	520,552.96	0.010	Aaa	0.010	1	
SYS5406	5406	JP Morgan US Govt MMF		08/11/2010	35,377.37	35,377.37	35,377.37	0.010	Aaa	0.010	1	
SYS5407	5407	JP Morgan US Govt MMF		08/11/2010	32,159.79	32,159.79	32,159.79	0.010	Aaa	0.010	1	
<b>Subtotal and Average</b>			<b>25,141,668.10</b>		<b>13,304,542.70</b>	<b>13,304,542.70</b>	<b>13,304,542.70</b>			<b>0.010</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>16,195,875.36</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>	

**Clark County Bond Issues  
Portfolio Management  
Portfolio Details - Investments  
April 30, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity
<b>Total and Average</b>			288,463,294.34		282,225,418.06	282,055,594.95	281,834,650.11			0.500	159