

**Clark County Bond Issues  
Portfolio Management  
Portfolio Details - Investments  
October 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 Non-Callables</b>												
3137EACS6	5989	FHLMC		09/29/2011	1,900,000.00	1,911,286.00	1,911,533.00	0.750	Aaa	0.343	513	03/28/2013
3137EACX5	5990	FHLMC		09/29/2011	1,900,000.00	1,897,549.00	1,897,701.00	0.375	Aaa	0.433	729	10/30/2013
3137EACS6	6008	FHLMC		09/29/2011	5,300,000.00	5,331,482.00	5,332,171.00	0.750	Aaa	0.343	513	03/28/2013
3137EACX5	6009	FHLMC		09/29/2011	5,300,000.00	5,293,163.00	5,293,587.00	0.375	Aaa	0.433	729	10/30/2013
3137EACX5	6020	FHLMC		09/29/2011	1,100,000.00	1,098,581.00	1,098,669.00	0.375	Aaa	0.433	729	10/30/2013
3137EACS6	6021	FHLMC		09/29/2011	1,100,000.00	1,106,534.00	1,106,677.00	0.750	Aaa	0.343	513	03/28/2013
<b>Subtotal and Average</b>			<b>16,640,338.00</b>		<b>16,600,000.00</b>	<b>16,638,595.00</b>	<b>16,640,338.00</b>			<b>0.388</b>	<b>621</b>	
<b>Federal Agency Step Ups</b>												
3136FR2U6	5945	FNMA		09/22/2011	13,600,000.00	13,582,728.00	13,600,000.00	0.500	Aaa	0.500	1,056	09/22/2014
<b>Subtotal and Average</b>			<b>13,600,000.00</b>		<b>13,600,000.00</b>	<b>13,582,728.00</b>	<b>13,600,000.00</b>			<b>0.500</b>	<b>1,056</b>	
<b>Federal Agency Discounts</b>												
313312TK6	5725	FFCB		02/24/2011	6,900,000.00	6,899,448.00	6,880,519.00	0.280	P-1	0.288	113	02/22/2012
313312TK6	5729	FFCB		02/24/2011	2,000,000.00	1,999,840.00	1,994,353.33	0.280	P-1	0.288	113	02/22/2012
313384RJ0	5730	FHLB		02/24/2011	2,000,000.00	1,999,900.00	1,996,685.56	0.190	P-1	0.196	64	01/04/2012
313384UY3	5789	FHLB		04/05/2011	4,000,000.00	3,999,400.00	3,990,400.00	0.240	P-1	0.247	150	03/30/2012
313384WW5	5939	FHLB		08/23/2011	10,000,000.00	9,996,875.00	9,988,177.78	0.160	P-1	0.165	196	05/15/2012
313384F46	5961	FHLB		09/15/2011	7,900,000.00	7,890,994.00	7,886,532.69	0.170	P-1	0.175	314	09/10/2012
313396NS8	5624	FHLMC		12/29/2010	5,000,000.00	4,999,900.00	4,988,913.89	0.260	P-1	0.268	0	11/01/2011
313396RX3	5726	FHLMC		02/24/2011	7,000,000.00	6,999,580.00	6,984,740.00	0.240	P-1	0.247	77	01/17/2012
313396NT6	5727	FHLMC		02/24/2011	2,500,000.00	2,499,950.00	2,496,688.19	0.190	P-1	0.196	1	11/02/2011
313396PY3	5728	FHLMC		02/24/2011	3,200,000.00	3,199,904.00	3,194,773.33	0.210	P-1	0.216	30	12/01/2011
313396PF4	5906	FHLMC		07/29/2011	8,000,000.00	7,999,840.00	7,995,440.00	0.190	P-1	0.195	13	11/14/2011
313396G49	5987	FHLMC		09/29/2011	1,900,000.00	1,897,777.00	1,897,564.31	0.130	P-1	0.134	322	09/18/2012
313396VJ9	5988	FHLMC		09/29/2011	1,900,000.00	1,899,601.00	1,899,185.11	0.080	P-1	0.082	160	04/09/2012
313396ZE6	6005	FHLMC		09/29/2011	7,900,000.00	7,894,470.00	7,893,745.83	0.100	P-1	0.103	252	07/10/2012
313396G49	6006	FHLMC		09/29/2011	5,300,000.00	5,293,799.00	5,293,205.69	0.130	P-1	0.134	322	09/18/2012
313396VJ9	6007	FHLMC		09/29/2011	5,300,000.00	5,298,887.00	5,297,726.89	0.080	P-1	0.082	160	04/09/2012
313396ZE6	6019	FHLMC		09/29/2011	12,600,000.00	12,591,180.00	12,590,025.00	0.100	P-1	0.103	252	07/10/2012
313396VJ9	6022	FHLMC		09/29/2011	1,100,000.00	1,099,769.00	1,099,528.22	0.080	P-1	0.082	160	04/09/2012
313396G49	6023	FHLMC		09/29/2011	1,100,000.00	1,098,713.00	1,098,589.86	0.130	P-1	0.134	322	09/18/2012
313396TY9	6072	FHLMC		10/26/2011	4,000,000.00	3,999,266.67	3,999,266.67	0.050	P-1	0.051	126	03/06/2012
313588QN8	5680	FNMA		01/20/2011	10,000,000.00	9,999,600.00	9,977,152.78	0.250	P-1	0.257	44	12/15/2011
313588PG4	5681	FNMA		01/20/2011	5,000,000.00	4,999,900.00	4,990,033.33	0.240	P-1	0.247	14	11/15/2011

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<b>Federal Agency Discounts</b>												
313588VB8	5811	FNMA		04/26/2011	10,000,000.00	9,998,000.00	9,978,150.00	0.230	P-1	0.237	153	04/02/2012
313588RY3	5905	FNMA		07/29/2011	8,000,000.00	7,999,520.00	7,991,542.22	0.220	P-1	0.226	78	01/18/2012
313588SN6	5962	FNMA		09/15/2011	560,000.00	559,960.80	559,848.64	0.070	P-1	0.072	92	02/01/2012
313588SN6	5963	FNMA		09/15/2011	890,000.00	889,937.70	889,759.45	0.070	P-1	0.072	92	02/01/2012
313588SN6	5964	FNMA		09/15/2011	560,000.00	559,960.80	559,848.64	0.070	P-1	0.072	92	02/01/2012
313588SN6	5965	FNMA		09/15/2011	4,270,000.00	4,269,701.10	4,268,845.91	0.070	P-1	0.072	92	02/01/2012
313588SN6	5966	FNMA		09/15/2011	1,530,000.00	1,529,892.90	1,529,586.48	0.070	P-1	0.072	92	02/01/2012
313588SN6	5967	FNMA		09/15/2011	700,000.00	699,951.00	699,810.81	0.070	P-1	0.072	92	02/01/2012
313588RB3	5991	FNMA		09/29/2011	6,200,000.00	6,199,690.00	6,199,767.50	0.015	P-1	0.015	57	12/28/2011
313588XP5	6070	FNMA		10/26/2011	10,000,000.00	9,993,916.67	9,993,916.67	0.100	P-1	0.103	213	06/01/2012
313588VB8	6071	FNMA		10/26/2011	4,000,000.00	3,998,763.33	3,998,763.33	0.070	P-1	0.072	153	04/02/2012
<b>Subtotal and Average</b>			<b>152,066,165.51</b>		<b>161,310,000.00</b>	<b>161,257,887.97</b>	<b>161,103,087.11</b>			<b>0.167</b>	<b>143</b>	
<b>Treasury Bills</b>												
<b>Subtotal and Average</b>			<b>3,058,489.25</b>									
<b>Money Market Funds</b>												
SYS5334	5334	Goldman Sachs Govt-MMF			137,482.59	137,482.59	137,482.59	0.010	Aaa	0.010	1	
SYS5211	5211	JP Morgan US Govt-MMF			53,907.51	53,907.51	53,907.51	0.010	Aaa	0.010	1	
SYS5212	5212	JP Morgan US Govt-MMF			919,893.43	919,893.43	919,893.43	0.010	Aaa	0.010	1	
SYS5214	5214	JP Morgan US Govt-MMF			43,055.03	43,055.03	43,055.03	0.010	Aaa	0.010	1	
SYS5215	5215	JP Morgan US Govt-MMF			1,684.18	1,684.18	1,684.18	0.010	Aaa	0.010	1	
SYS5216	5216	JP Morgan US Govt-MMF			170,631.22	170,631.22	170,631.22	0.010	Aaa	0.010	1	
SYS5217	5217	JP Morgan US Govt-MMF			832,045.14	832,045.14	832,045.14	0.010	Aaa	0.010	1	
SYS5218	5218	JP Morgan US Govt-MMF			21.16	21.16	21.16	0.010	Aaa	0.010	1	
SYS5219	5219	JP Morgan US Govt-MMF			25,979.14	25,979.14	25,979.14	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			27,116.48	27,116.48	27,116.48	0.010	Aaa	0.010	1	
SYS5222	5222	JP Morgan US Govt-MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5223	5223	JP Morgan US Govt-MMF			55,826.12	55,826.12	55,826.12	0.010	Aaa	0.010	1	
SYS5224	5224	JP Morgan US Govt-MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5225	5225	JP Morgan US Govt-MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5227	5227	JP Morgan US Govt-MMF			264,684.81	264,684.81	264,684.81	0.010	Aaa	0.010	1	
SYS5228	5228	JP Morgan US Govt-MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5229	5229	JP Morgan US Govt-MMF			979,268.56	979,268.56	979,268.56	0.010	Aaa	0.010	1	

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<b>Money Market Funds</b>												
SYS5230	5230	JP Morgan US Govt-MMF			317,706.32	317,706.32	317,706.32	0.010	Aaa	0.010	1	
SYS5231	5231	JP Morgan US Govt-MMF			299,725.28	299,725.28	299,725.28	0.010	Aaa	0.010	1	
SYS5232	5232	JP Morgan US Govt-MMF			319,174.43	319,174.43	319,174.43	0.010	Aaa	0.010	1	
SYS5233	5233	JP Morgan US Govt-MMF			164,635.35	164,635.35	164,635.35	0.010	Aaa	0.010	1	
SYS5234	5234	JP Morgan US Govt-MMF			12,803.58	12,803.58	12,803.58	0.010	Aaa	0.010	1	
SYS5235	5235	JP Morgan US Govt-MMF			6,647.62	6,647.62	6,647.62	0.010	Aaa	0.010	1	
SYS5236	5236	JP Morgan US Govt-MMF			0.17	0.17	0.17	0.010	Aaa	0.010	1	
SYS5237	5237	JP Morgan US Govt-MMF			0.11	0.11	0.11	0.010	Aaa	0.010	1	
SYS5238	5238	JP Morgan US Govt-MMF			130,240.92	130,240.92	130,240.92	0.010	Aaa	0.010	1	
SYS5239	5239	JP Morgan US Govt-MMF			69,025.40	69,025.40	69,025.40	0.010	Aaa	0.010	1	
SYS5240	5240	JP Morgan US Govt-MMF			150,932.96	150,932.96	150,932.96	0.010	Aaa	0.010	1	
SYS5241	5241	JP Morgan US Govt-MMF			1,220,279.77	1,220,279.77	1,220,279.77	0.010	Aaa	0.010	1	
SYS5242	5242	JP Morgan US Govt-MMF			669,425.51	669,425.51	669,425.51	0.010	Aaa	0.010	1	
SYS5243	5243	JP Morgan US Govt-MMF			303,122.86	303,122.86	303,122.86	0.010	Aaa	0.010	1	
SYS5244	5244	JP Morgan US Govt-MMF		07/01/2011	6,119.56	6,119.56	6,119.56	0.010	Aaa	0.010	1	
SYS5246	5246	JP Morgan US Govt-MMF			6.43	6.43	6.43	0.010	Aaa	0.010	1	
SYS5247	5247	JP Morgan US Govt-MMF			1,013,460.13	1,013,460.13	1,013,460.13	0.010	Aaa	0.010	1	
SYS5248	5248	JP Morgan US Govt-MMF			255,910.48	255,910.48	255,910.48	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			68,217.51	68,217.51	68,217.51	0.010	Aaa	0.010	1	
SYS5251	5251	JP Morgan US Govt-MMF			5,068,560.19	5,068,560.19	5,068,560.19	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			43,845.76	43,845.76	43,845.76	0.010	Aaa	0.010	1	
SYS5256	5256	JP Morgan US Govt-MMF			2,020,320.47	2,020,320.47	2,020,320.47	0.010	Aaa	0.010	1	
SYS5258	5258	JP Morgan US Govt-MMF			1,163,309.12	1,163,309.12	1,163,309.12	0.010	Aaa	0.010	1	
SYS5259	5259	JP Morgan US Govt-MMF			109,965.05	109,965.05	109,965.05	0.010	Aaa	0.010	1	
SYS5406	5406	JP Morgan US Govt-MMF			234,226.26	234,226.26	234,226.26	0.010	Aaa	0.010	1	
SYS5407	5407	JP Morgan US Govt-MMF			59,679.71	59,679.71	59,679.71	0.010	Aaa	0.010	1	
SYS5892	5892	JP Morgan US Govt-MMF		07/01/2011	0.16	0.16	0.16	0.010	Aaa	0.010	1	
<b>Subtotal and Average</b>			<b>22,825,512.79</b>		<b>17,250,611.95</b>	<b>17,250,611.95</b>	<b>17,250,611.95</b>			<b>0.010</b>	<b>1</b>	
<b>Collateralized Inv Agreements</b>												
SYS3731	3731	Bank of America			16,194,768.10	16,194,768.10	16,194,768.10	4.875	A	4.875	1	
<b>Subtotal and Average</b>			<b>16,194,768.10</b>		<b>16,194,768.10</b>	<b>16,194,768.10</b>	<b>16,194,768.10</b>			<b>4.875</b>	<b>1</b>	

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Total and Average			224,385,273.65		224,955,380.05	224,924,591.02	224,788,805.16			0.530	213