

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
November 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
Federal Agency Non-Callables												
3137EACS6	5989	FHLMC		09/29/2011	1,900,000.00	1,910,773.00	1,911,533.00	0.750	Aaa	0.343	483	03/28/2013
3137EACX5	5990	FHLMC		09/29/2011	1,900,000.00	1,896,865.00	1,897,701.00	0.375	Aaa	0.433	699	10/30/2013
3137EACS6	6008	FHLMC		09/29/2011	5,300,000.00	5,330,051.00	5,332,171.00	0.750	Aaa	0.343	483	03/28/2013
3137EACX5	6009	FHLMC		09/29/2011	5,300,000.00	5,291,255.00	5,293,587.00	0.375	Aaa	0.433	699	10/30/2013
3137EACX5	6020	FHLMC		09/29/2011	1,100,000.00	1,098,185.00	1,098,669.00	0.375	Aaa	0.433	699	10/30/2013
3137EACS6	6021	FHLMC		09/29/2011	1,100,000.00	1,106,237.00	1,106,677.00	0.750	Aaa	0.343	483	03/28/2013
Subtotal and Average			16,640,338.00		16,600,000.00	16,633,366.00	16,640,338.00			0.388	591	
Federal Agency Step Ups												
3136FR2U6	5945	FNMA		09/22/2011	13,600,000.00	13,584,632.00	13,600,000.00	0.500	Aaa	0.500	1,026	09/22/2014
Subtotal and Average			13,600,000.00		13,600,000.00	13,584,632.00	13,600,000.00			0.500	1,026	
Federal Agency Discounts												
313312TK6	5725	FFCB		02/24/2011	6,900,000.00	6,899,448.00	6,880,519.00	0.280	P-1	0.288	83	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	83	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	34	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	120	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	166	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	284	09/10/2012
313396RX3	5726	FHLMC		02/24/2011	7,000,000.00	6,999,580.00	6,984,740.00	0.240	P-1	0.247	47	01/17/2012
313396PY3	5728	FHLMC		02/24/2011	3,200,000.00	3,199,904.00	3,194,773.33	0.210	P-1	0.216	0	12/01/2011
313396G49	5987	FHLMC		09/29/2011	1,900,000.00	1,897,777.00	1,897,564.31	0.130	P-1	0.134	292	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	130	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	222	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	292	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	130	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	222	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	130	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	292	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	96	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	14	12/15/2011
313588VB8	5811	FNMA		04/26/2011	10,000,000.00	9,998,000.00	9,978,150.00	0.230	P-1	0.237	123	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	48	01/18/2012
313588SN6	5962	FNMA		09/15/2011	560,000.00	559,960.80	559,848.64	0.070	P-1	0.072	62	02/01/2012
313588SN6	5963	FNMA		09/15/2011	890,000.00	889,937.70	889,759.45	0.070	P-1	0.072	62	02/01/2012

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Federal Agency Discounts												
313588SN6	5964	FNMA		09/15/2011	560,000.00	559,960.80	559,848.64	0.070	P-1	0.072	62	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	62	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	62	02/01/2012
313588SN6	5967	FNMA		09/15/2011	700,000.00	699,951.00	699,810.81	0.070	P-1	0.072	62	02/01/2012
313588RB3	5991	FNMA		09/29/2011	5,700,000.00	5,699,715.00	5,699,786.25	0.015	P-1	0.015	27	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	183	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	123	04/02/2012
Subtotal and Average			146,375,279.19		140,310,000.00	140,258,322.97	140,132,030.45			0.159	133	
Money Market Funds												
SYS5334	5334	Goldman Sachs Govt-MMF			137,483.21	137,483.21	137,483.21	0.010	Aaa	0.010	1	
SYS5211	5211	JP Morgan US Govt-MMF			22,538.40	22,538.40	22,538.40	0.010	Aaa	0.010	1	
SYS5212	5212	JP Morgan US Govt-MMF			1,439,100.30	1,439,100.30	1,439,100.30	0.010	Aaa	0.010	1	
SYS5214	5214	JP Morgan US Govt-MMF			24,692.09	24,692.09	24,692.09	0.010	Aaa	0.010	1	
SYS5215	5215	JP Morgan US Govt-MMF			1,684.48	1,684.48	1,684.48	0.010	Aaa	0.010	1	
SYS5216	5216	JP Morgan US Govt-MMF			170,632.72	170,632.72	170,632.72	0.010	Aaa	0.010	1	
SYS5217	5217	JP Morgan US Govt-MMF			832,052.23	832,052.23	832,052.23	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			47,241.11	47,241.11	47,241.11	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			74,238.31	74,238.31	74,238.31	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			261,520.91	261,520.91	261,520.91	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			42,816.64	42,816.64	42,816.64	0.010	Aaa	0.010	1	
SYS5230	5230	JP Morgan US Govt-MMF			338,921.59	338,921.59	338,921.59	0.010	Aaa	0.010	1	
SYS5231	5231	JP Morgan US Govt-MMF			313,738.31	313,738.31	313,738.31	0.010	Aaa	0.010	1	
SYS5232	5232	JP Morgan US Govt-MMF			330,171.81	330,171.81	330,171.81	0.010	Aaa	0.010	1	
SYS5233	5233	JP Morgan US Govt-MMF			165,015.20	165,015.20	165,015.20	0.010	Aaa	0.010	1	
SYS5234	5234	JP Morgan US Govt-MMF			32,782.48	32,782.48	32,782.48	0.010	Aaa	0.010	1	
SYS5235	5235	JP Morgan US Govt-MMF			3,740.26	3,740.26	3,740.26	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	

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Money Market Funds												
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			172,857.68	172,857.68	172,857.68	0.010	Aaa	0.010	1	
SYS5239	5239	JP Morgan US Govt-MMF			89,228.24	89,228.24	89,228.24	0.010	Aaa	0.010	1	
SYS5240	5240	JP Morgan US Govt-MMF			150,934.21	150,934.21	150,934.21	0.010	Aaa	0.010	1	
SYS5241	5241	JP Morgan US Govt-MMF			1,212,178.86	1,212,178.86	1,212,178.86	0.010	Aaa	0.010	1	
SYS5242	5242	JP Morgan US Govt-MMF			665,585.97	665,585.97	665,585.97	0.010	Aaa	0.010	1	
SYS5243	5243	JP Morgan US Govt-MMF			488,534.68	488,534.68	488,534.68	0.010	Aaa	0.010	1	
SYS5244	5244	JP Morgan US Govt-MMF		07/01/2011	6,119.60	6,119.60	6,119.60	0.010	Aaa	0.010	1	
SYS5246	5246	JP Morgan US Govt-MMF			738,076.89	738,076.89	738,076.89	0.010	Aaa	0.010	1	
SYS5247	5247	JP Morgan US Govt-MMF			1,013,162.41	1,013,162.41	1,013,162.41	0.010	Aaa	0.010	1	
SYS5248	5248	JP Morgan US Govt-MMF			271,985.17	271,985.17	271,985.17	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			72,542.60	72,542.60	72,542.60	0.010	Aaa	0.010	1	
SYS5251	5251	JP Morgan US Govt-MMF			2,673,989.05	2,673,989.05	2,673,989.05	0.010	Aaa	0.010	1	
SYS5252	5252	JP Morgan US Govt-MMF			291.50	291.50	291.50	0.010	Aaa	0.010	1	
SYS5255	5255	JP Morgan US Govt-MMF			178,924.47	178,924.47	178,924.47	0.010	Aaa	0.010	1	
SYS5256	5256	JP Morgan US Govt-MMF			2,019,624.63	2,019,624.63	2,019,624.63	0.010	Aaa	0.010	1	
SYS5258	5258	JP Morgan US Govt-MMF			9,109,844.89	9,109,844.89	9,109,844.89	0.010	Aaa	0.010	1	
SYS5259	5259	JP Morgan US Govt-MMF			109,965.98	109,965.98	109,965.98	0.010	Aaa	0.010	1	
SYS5406	5406	JP Morgan US Govt-MMF			2,734,257.05	2,734,257.05	2,734,257.05	0.010	Aaa	0.010	1	
SYS5407	5407	JP Morgan US Govt-MMF			10,059,702.04	10,059,702.04	10,059,702.04	0.010	Aaa	0.010	1	
SYS5892	5892	JP Morgan US Govt-MMF		07/01/2011	2,296,693.82	2,296,693.82	2,296,693.82	0.010	Aaa	0.010	1	
Subtotal and Average			32,790,431.54		38,361,683.18	38,361,683.18	38,361,683.18			0.010	1	
Collateralized Inv Agreements												
SYS3731	3731	Bank of America			16,194,768.10	16,194,768.10	16,194,768.10	4.875	A	4.875	1	
Subtotal and Average			16,194,768.10		16,194,768.10	16,194,768.10	16,194,768.10			4.875	1	
Total and Average			225,600,816.83		225,066,451.28	225,032,772.25	224,928,819.73			0.511	189	