

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
June 30, 2012**

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	1,906,859.00	1,911,533.00	0.750	Aaa	0.343	270	03/28/2013
3137EACX5	5990	FHLMC		09/29/2011	1,900,000.00	1,904,655.00	1,897,701.00	0.375	Aaa	0.433	486	10/30/2013
3137EACS6	6008	FHLMC		09/29/2011	5,300,000.00	5,319,133.00	5,332,171.00	0.750	Aaa	0.343	270	03/28/2013
3137EACX5	6009	FHLMC		09/29/2011	5,300,000.00	5,312,985.00	5,293,587.00	0.375	Aaa	0.433	486	10/30/2013
3137EACX5	6020	FHLMC		09/29/2011	1,100,000.00	1,102,695.00	1,098,669.00	0.375	Aaa	0.433	486	10/30/2013
3137EACS6	6021	FHLMC		09/29/2011	1,100,000.00	1,103,971.00	1,106,677.00	0.750	Aaa	0.343	270	03/28/2013
Subtotal and Average			16,640,338.00		16,600,000.00	16,650,298.00	16,640,338.00			0.388	378	
Federal Agency Callables												
3135G0JG9	6255	FNMA		03/26/2012	13,600,000.00	13,613,600.00	13,588,168.00	0.520	Aaa	0.555	817	09/26/2014
Subtotal and Average			13,588,168.00		13,600,000.00	13,613,600.00	13,588,168.00			0.555	817	
Federal Agency Discounts												
313384F46	5961	FHLB		09/15/2011	7,900,000.00	7,898,765.63	7,886,532.69	0.170	P-1	0.175	71	09/10/2012
313384ZX0	6332	FHLB		04/30/2012	4,900,000.00	4,899,902.00	4,898,622.56	0.115	P-1	0.118	26	07/27/2012
313384ZX0	6333	FHLB		04/30/2012	4,000,000.00	3,999,920.00	3,998,875.56	0.115	P-1	0.118	26	07/27/2012
313384YZ6	6334	FHLB		04/30/2012	1,200,000.00	1,200,000.00	1,199,780.00	0.100	P-1	0.103	4	07/05/2012
313384YZ6	6335	FHLB		04/30/2012	5,300,000.00	5,300,000.00	5,299,028.35	0.100	P-1	0.103	4	07/05/2012
313384YZ6	6336	FHLB		04/30/2012	1,800,000.00	1,800,000.00	1,799,670.01	0.100	P-1	0.103	4	07/05/2012
313384A66	6364	FHLB		05/22/2012	10,000,000.00	9,999,600.00	9,997,769.44	0.110	P-1	0.113	33	08/03/2012
313384A66	6368	FHLB		05/25/2012	17,000,000.00	16,999,320.00	16,996,529.17	0.105	P-1	0.108	33	08/03/2012
313396G49	5987	FHLMC		09/29/2011	1,900,000.00	1,899,677.00	1,897,564.31	0.130	P-1	0.134	79	09/18/2012
313396ZE6	6005	FHLMC		09/29/2011	7,755,000.00	7,754,922.45	7,748,860.62	0.100	P-1	0.103	9	07/10/2012
313396G49	6006	FHLMC		09/29/2011	5,300,000.00	5,299,099.00	5,293,205.69	0.130	P-1	0.134	79	09/18/2012
313396ZE6	6019	FHLMC		09/29/2011	12,600,000.00	12,599,874.00	12,590,025.00	0.100	P-1	0.103	9	07/10/2012
313396G49	6023	FHLMC		09/29/2011	1,100,000.00	1,099,813.00	1,098,589.86	0.130	P-1	0.134	79	09/18/2012
313396G49	6104	FHLMC		12/01/2011	10,000,000.00	9,998,300.00	9,991,077.78	0.110	P-1	0.113	79	09/18/2012
313397AG6	6173	FHLMC		01/31/2012	2,000,000.00	1,998,540.00	1,997,530.00	0.130	P-1	0.134	190	01/07/2013
313396H97	6206	FHLMC		02/24/2012	6,000,000.00	5,998,620.00	5,994,866.64	0.140	P-1	0.144	92	10/01/2012
313396ZX4	6267	FHLMC		03/28/2012	4,000,000.00	3,999,920.00	3,998,790.00	0.090	P-1	0.093	26	07/27/2012
313396ZX4	6268	FHLMC		03/28/2012	3,300,000.00	3,299,934.00	3,299,001.75	0.090	P-1	0.093	26	07/27/2012
313396ZX4	6269	FHLMC		03/28/2012	6,600,000.00	6,599,868.00	6,598,003.50	0.090	P-1	0.093	26	07/27/2012
313396ZX4	6270	FHLMC		03/28/2012	2,200,000.00	2,199,956.00	2,199,334.50	0.090	P-1	0.093	26	07/27/2012
313396M83	6365	FHLMC		05/22/2012	7,000,000.00	6,997,410.00	6,995,245.83	0.150	P-1	0.154	123	11/01/2012
313588E68	6363	FNMA		05/22/2012	7,000,000.00	6,999,020.00	6,997,958.33	0.100	P-1	0.103	65	09/04/2012

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Subtotal and Average			128,776,861.59		128,855,000.00	128,842,461.08	128,776,861.59			0.116	47	
Money Market Funds												
SYS5334	5334	Goldman Sachs Govt-MMF			120,855.58	120,855.58	120,855.58	0.050	Aaa	0.050	1	
SYS5211	5211	Morgan Stanley Govt MMF			36,617.14	36,617.14	36,617.14	0.050	Aaa	0.050	1	
SYS5212	5212	Morgan Stanley Govt MMF			3,403,226.10	3,403,226.10	3,403,226.10	0.050	Aaa	0.050	1	
SYS5214	5214	Morgan Stanley Govt MMF			16,101,984.70	16,101,984.70	16,101,984.70	0.050	Aaa	0.050	1	
SYS5215	5215	Morgan Stanley Govt MMF			942,539.24	942,539.24	942,539.24	0.050	Aaa	0.050	1	
SYS5216	5216	Morgan Stanley Govt MMF			114,252.09	114,252.09	114,252.09	0.050	Aaa	0.050	1	
SYS5217	5217	Morgan Stanley Govt MMF			832,040.65	832,040.65	832,040.65	0.050	Aaa	0.050	1	
SYS5218	5218	Morgan Stanley Govt MMF			22.06	22.06	22.06	0.050	Aaa	0.050	1	
SYS5219	5219	Morgan Stanley Govt MMF			99,167.91	99,167.91	99,167.91	0.050	Aaa	0.050	1	
SYS5220	5220	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5221	5221	Morgan Stanley Govt MMF			5,162.07	5,162.07	5,162.07	0.050	Aaa	0.050	1	
SYS5222	5222	Morgan Stanley Govt MMF			585,897.33	585,897.33	585,897.33	0.050	Aaa	0.050	1	
SYS5223	5223	Morgan Stanley Govt MMF			1,768,451.26	1,768,451.26	1,768,451.26	0.050	Aaa	0.050	1	
SYS5224	5224	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5225	5225	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5227	5227	Morgan Stanley Govt MMF			226,118.09	226,118.09	226,118.09	0.050	Aaa	0.050	1	
SYS5228	5228	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5229	5229	Morgan Stanley Govt MMF			73,769.50	73,769.50	73,769.50	0.050	Aaa	0.050	1	
SYS5230	5230	Morgan Stanley Govt MMF			238,517.68	238,517.68	238,517.68	0.050	Aaa	0.050	1	
SYS5231	5231	Morgan Stanley Govt MMF			292,599.57	292,599.57	292,599.57	0.050	Aaa	0.050	1	
SYS5232	5232	Morgan Stanley Govt MMF			462,584.43	462,584.43	462,584.43	0.050	Aaa	0.050	1	
SYS5233	5233	Morgan Stanley Govt MMF			99,888.99	99,888.99	99,888.99	0.050	Aaa	0.050	1	
SYS5234	5234	Morgan Stanley Govt MMF			39,310.76	39,310.76	39,310.76	0.050	Aaa	0.050	1	
SYS5235	5235	Morgan Stanley Govt MMF			864,802.32	864,802.32	864,802.32	0.050	Aaa	0.050	1	
SYS5236	5236	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5237	5237	Morgan Stanley Govt MMF			0.00	0.00	0.00	0.050	Aaa	0.050	1	
SYS5238	5238	Morgan Stanley Govt MMF			240,197.68	240,197.68	240,197.68	0.050	Aaa	0.050	1	
SYS5239	5239	Morgan Stanley Govt MMF			122,828.92	122,828.92	122,828.92	0.050	Aaa	0.050	1	
SYS5240	5240	Morgan Stanley Govt MMF			315,319.17	315,319.17	315,319.17	0.050	Aaa	0.050	1	
SYS5241	5241	Morgan Stanley Govt MMF			1,074,817.32	1,074,817.32	1,074,817.32	0.050	Aaa	0.050	1	
SYS5242	5242	Morgan Stanley Govt MMF			581,679.37	581,679.37	581,679.37	0.050	Aaa	0.050	1	
SYS5243	5243	Morgan Stanley Govt MMF			1,278,388.94	1,278,388.94	1,278,388.94	0.050	Aaa	0.050	1	
SYS5244	5244	Morgan Stanley Govt MMF		07/01/2011	6,120.68	6,120.68	6,120.68	0.050	Aaa	0.050	1	
SYS5246	5246	Morgan Stanley Govt MMF			0.36	0.36	0.36	0.050	Aaa	0.050	1	

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Money Market Funds												
SYS5247	5247	Morgan Stanley Govt MMF			1,008,494.68	1,008,494.68	1,008,494.68	0.050	Aaa	0.050	1	
SYS5248	5248	Morgan Stanley Govt MMF			42,406.03	42,406.03	42,406.03	0.050	Aaa	0.050	1	
SYS5249	5249	Morgan Stanley Govt MMF			1.72	1.72	1.72	0.050	Aaa	0.050	1	
SYS5250	5250	Morgan Stanley Govt MMF			14,824.37	14,824.37	14,824.37	0.050	Aaa	0.050	1	
SYS5251	5251	Morgan Stanley Govt MMF			3,996,342.78	3,996,342.78	3,996,342.78	0.050	Aaa	0.050	1	
SYS5252	5252	Morgan Stanley Govt MMF			291.50	291.50	291.50	0.050	Aaa	0.050	1	
SYS5255	5255	Morgan Stanley Govt MMF			2,055,937.50	2,055,937.50	2,055,937.50	0.050	Aaa	0.050	1	
SYS5256	5256	Morgan Stanley Govt MMF			13,745.25	13,745.25	13,745.25	0.050	Aaa	0.050	1	
SYS5258	5258	Morgan Stanley Govt MMF			79,282.69	79,282.69	79,282.69	0.050	Aaa	0.050	1	
SYS5259	5259	Morgan Stanley Govt MMF			16,418.33	16,418.33	16,418.33	0.050	Aaa	0.050	1	
SYS5406	5406	Morgan Stanley Govt MMF			1,940,473.75	1,940,473.75	1,940,473.75	0.050	Aaa	0.050	1	
SYS5407	5407	Morgan Stanley Govt MMF			83,293.40	83,293.40	83,293.40	0.050	Aaa	0.050	1	
SYS5892	5892	Morgan Stanley Govt MMF		07/01/2011	0.55	0.55	0.55	0.050	Aaa	0.050	1	
Subtotal and Average			22,508,760.24		39,178,672.46	39,178,672.46	39,178,672.46			0.050	1	
Collateralized Inv Agreements												
SYS3731	3731	Bank of America			0.00	0.00	0.00	4.875	A	4.875	1	
Subtotal and Average			14,109,831.79		0.00	0.00	0.00			0.000	0	
Total and Average			195,623,959.63		198,233,672.46	198,285,031.54	198,184,040.05			0.156	118	