

**Clark County Bond Issues  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2015**

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>												
3130A3CC6	7741	FHLB		10/14/2014	1,825,000.00	1,823,175.00	1,824,945.25	0.190	Aaa	0.193	227	10/14/2015
3130A3CC6	7745	FHLB		10/14/2014	21,330,000.00	21,308,670.00	21,329,360.10	0.190	Aaa	0.193	227	10/14/2015
3130A3HV9	7853	FHLB		12/17/2014	4,000,000.00	3,993,960.00	3,994,920.00	0.125	Aaa	0.263	262	11/18/2015
3130A2QU3	7855	FHLB		12/17/2014	2,400,000.00	2,400,168.00	2,401,464.00	0.340	Aaa	0.285	330	01/25/2016
3130A2XN1	7858	FHLB		12/17/2014	5,000,000.00	4,999,800.00	4,998,900.00	0.200	Aaa	0.228	212	09/29/2015
3130A2RP3	7859	FHLB		12/17/2014	7,000,000.00	6,998,600.00	7,000,840.00	0.210	Aaa	0.193	180	08/28/2015
3130A3KH6	7899	FHLB		12/16/2014	3,000,000.00	2,995,410.00	2,998,380.00	0.230	Aaa	0.284	292	12/18/2015
3130A3VB7	7903	FHLB		01/14/2015	5,000,000.00	4,999,980.00	4,999,980.00	0.150	Aaa	0.153	130	07/09/2015
3130A2YN0	7904	FHLB		01/14/2015	5,000,000.00	5,000,000.00	5,000,000.00	0.190	Aaa	0.190	193	09/10/2015
<b>Subtotal and Average</b>			<b>54,548,789.35</b>		<b>54,555,000.00</b>	<b>54,519,763.00</b>	<b>54,548,789.35</b>			<b>0.206</b>	<b>218</b>	
<b>Federal Agency Discounts</b>												
31315KDM9	7850	Farmer Mac		12/16/2014	10,000,000.00	9,999,300.00	9,996,562.50	0.125	P-1	0.129	24	03/25/2015
313384HE2	7854	FHLB		12/17/2014	7,500,000.00	7,496,400.00	7,494,156.25	0.150	P-1	0.154	113	06/22/2015
313384GC7	7860	FHLB		12/17/2014	7,800,000.00	7,797,114.00	7,795,116.33	0.140	P-1	0.144	87	05/27/2015
313384FA2	7866	FHLB		12/19/2014	8,000,000.00	7,999,440.00	7,995,862.22	0.140	P-1	0.144	61	05/01/2015
313384DZ9	7883	FHLB		01/07/2015	10,000,000.00	9,998,022.22	9,998,022.22	0.080	P-1	0.082	36	04/06/2015
313384FH7	7945	FHLB		02/09/2015	10,000,000.00	9,998,166.67	9,998,166.67	0.075	P-1	0.077	68	05/08/2015
313384ET2	7946	FHLB		02/09/2015	10,000,000.00	9,998,663.89	9,998,663.89	0.065	P-1	0.067	54	04/24/2015
313384FX2	7963	FHLB		02/23/2015	3,300,000.00	3,299,435.33	3,299,435.33	0.070	P-1	0.072	82	05/22/2015
313384KS7	7964	FHLB		02/23/2015	4,500,000.00	4,496,979.38	4,496,979.38	0.135	P-1	0.139	173	08/21/2015
313384KS7	7965	FHLB		02/23/2015	3,500,000.00	3,497,650.63	3,497,650.63	0.135	P-1	0.139	173	08/21/2015
313384HM4	7970	FHLB		02/24/2015	1,000,000.00	999,791.67	999,791.67	0.060	P-1	0.062	120	06/29/2015
313384HM4	7973	FHLB		02/24/2015	9,500,000.00	9,498,020.83	9,498,020.83	0.060	P-1	0.062	120	06/29/2015
313384JV2	7975	FHLB		02/24/2015	1,200,000.00	1,199,633.67	1,199,633.67	0.070	P-1	0.072	152	07/31/2015
313384JV2	7976	FHLB		02/24/2015	1,700,000.00	1,699,481.03	1,699,481.03	0.070	P-1	0.072	152	07/31/2015
313384JV2	7977	FHLB		02/24/2015	1,300,000.00	1,299,603.14	1,299,603.14	0.070	P-1	0.072	152	07/31/2015
313384JV2	7978	FHLB		02/24/2015	2,200,000.00	2,199,328.39	2,199,328.39	0.070	P-1	0.072	152	07/31/2015
313384JV2	7979	FHLB		02/24/2015	6,100,000.00	6,098,137.81	6,098,137.81	0.070	P-1	0.072	152	07/31/2015
313384JV2	7980	FHLB		02/24/2015	1,100,000.00	1,099,664.19	1,099,664.19	0.070	P-1	0.072	152	07/31/2015
313396NE9	7856	FHLMC		12/17/2014	5,000,000.00	4,993,500.00	4,991,472.22	0.200	P-1	0.206	233	10/20/2015
313396JL8	7857	FHLMC		12/17/2014	7,000,000.00	6,995,520.00	6,993,291.08	0.159	P-1	0.164	143	07/22/2015
<b>Subtotal and Average</b>			<b>97,922,321.04</b>		<b>110,700,000.00</b>	<b>110,663,852.85</b>	<b>110,649,039.45</b>			<b>0.110</b>	<b>99</b>	

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<b>Money Market Funds</b>												
SYS5334	5334	Goldman Sachs Govt-MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5214	5214	Morgan Stanley Govt MMF			25,418.02	25,418.02	25,418.02	0.040	Aaa	0.040	1	
SYS5215	5215	Morgan Stanley Govt MMF			44,723.08	44,723.08	44,723.08	0.040	Aaa	0.040	1	
SYS5216	5216	Morgan Stanley Govt MMF			8.67	8.67	8.67	0.040	Aaa	0.040	1	
SYS5217	5217	Morgan Stanley Govt MMF			831,940.00	831,940.00	831,940.00	0.040	Aaa	0.040	1	
SYS5218	5218	Morgan Stanley Govt MMF			152,051.63	152,051.63	152,051.63	0.040	Aaa	0.040	1	
SYS5219	5219	Morgan Stanley Govt MMF			90,013.77	90,013.77	90,013.77	0.040	Aaa	0.040	1	
SYS5221	5221	Morgan Stanley Govt MMF			4,256,635.55	4,256,635.55	4,256,635.55	0.040	Aaa	0.040	1	
SYS5222	5222	Morgan Stanley Govt MMF			699,123.48	699,123.48	699,123.48	0.040	Aaa	0.040	1	
SYS5223	5223	Morgan Stanley Govt MMF			32,256.77	32,256.77	32,256.77	0.040	Aaa	0.040	1	
SYS5227	5227	Morgan Stanley Govt MMF			73,274.38	73,274.38	73,274.38	0.040	Aaa	0.040	1	
SYS5229	5229	Morgan Stanley Govt MMF			60,558.12	60,558.12	60,558.12	0.040	Aaa	0.040	1	
SYS5230	5230	Morgan Stanley Govt MMF			1,586.68	1,586.68	1,586.68	0.040	Aaa	0.040	1	
SYS5231	5231	Morgan Stanley Govt MMF			88,834.96	88,834.96	88,834.96	0.040	Aaa	0.040	1	
SYS5232	5232	Morgan Stanley Govt MMF			428,458.77	428,458.77	428,458.77	0.040	Aaa	0.040	1	
SYS5233	5233	Morgan Stanley Govt MMF			186,320.06	186,320.06	186,320.06	0.040	Aaa	0.040	1	
SYS5234	5234	Morgan Stanley Govt MMF			2,881.81	2,881.81	2,881.81	0.040	Aaa	0.040	1	
SYS5235	5235	Morgan Stanley Govt MMF			694,104.31	694,104.31	694,104.31	0.040	Aaa	0.040	1	
SYS5238	5238	Morgan Stanley Govt MMF			10,823.44	10,823.44	10,823.44	0.040	Aaa	0.040	1	
SYS5239	5239	Morgan Stanley Govt MMF			5,135.84	5,135.84	5,135.84	0.040	Aaa	0.040	1	
SYS5240	5240	Morgan Stanley Govt MMF			88,386.97	88,386.97	88,386.97	0.040	Aaa	0.040	1	
SYS5241	5241	Morgan Stanley Govt MMF			306,145.42	306,145.42	306,145.42	0.040	Aaa	0.040	1	
SYS5242	5242	Morgan Stanley Govt MMF			194,991.70	194,991.70	194,991.70	0.040	Aaa	0.040	1	
SYS5243	5243	Morgan Stanley Govt MMF			49,322.11	49,322.11	49,322.11	0.040	Aaa	0.040	1	
SYS5244	5244	Morgan Stanley Govt MMF			6,129.53	6,129.53	6,129.53	0.040	Aaa	0.040	1	
SYS5246	5246	Morgan Stanley Govt MMF		07/01/2014	26.86	26.86	26.86	0.040	Aaa	0.040	1	
SYS5247	5247	Morgan Stanley Govt MMF			962,093.35	962,093.35	962,093.35	0.040	Aaa	0.040	1	
SYS5248	5248	Morgan Stanley Govt MMF			431,281.24	431,281.24	431,281.24	0.040	Aaa	0.040	1	
SYS5249	5249	Morgan Stanley Govt MMF		07/01/2014	1.72	1.72	1.72	0.040	Aaa	0.040	1	
SYS5250	5250	Morgan Stanley Govt MMF			148,532.44	148,532.44	148,532.44	0.040	Aaa	0.040	1	
SYS5251	5251	Morgan Stanley Govt MMF			94,492.10	94,492.10	94,492.10	0.040	Aaa	0.040	1	
SYS5252	5252	Morgan Stanley Govt MMF			291.50	291.50	291.50	0.040	Aaa	0.040	1	
SYS5255	5255	Morgan Stanley Govt MMF			73,921.93	73,921.93	73,921.93	0.040	Aaa	0.040	1	
SYS5256	5256	Morgan Stanley Govt MMF			51,355.67	51,355.67	51,355.67	0.040	Aaa	0.040	1	
SYS6564	6564	Morgan Stanley Govt MMF			71,423.34	71,423.34	71,423.34	0.040	Aaa	0.040	1	
SYS6565	6565	Morgan Stanley Govt MMF			113,275.75	113,275.75	113,275.75	0.040	Aaa	0.040	1	

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<b>Money Market Funds</b>												
SYS7547	7547	Morgan Stanley Govt MMF			12,136,171.01	12,136,171.01	12,136,171.01	0.040	Aaa	0.040	1	
SYS7548	7548	Morgan Stanley Govt MMF		07/01/2014	82.55	82.55	82.55	0.040	Aaa	0.040	1	
SYS7638	7638	Morgan Stanley Govt MMF		07/01/2014	30,400.00	30,400.00	30,400.00	0.040	Aaa	0.040	1	
SYS7639	7639	Morgan Stanley Govt MMF		07/31/2014	690,001.67	690,001.67	690,001.67	0.040	Aaa	0.040	1	
SYS7898	7897	Morgan Stanley Govt MMF		12/11/2014	13,582,651.19	13,582,651.19	13,582,651.19	0.040	Aaa	0.040	1	
<b>Subtotal and Average</b>			<b>61,619,343.46</b>		<b>36,715,127.39</b>	<b>36,715,127.39</b>	<b>36,715,127.39</b>			<b>0.040</b>	<b>1</b>	
<b>Forward Delivery Agreement</b>												
SYS3731	3731	Bank of America			15,055,347.80	15,055,347.80	15,055,347.80	4.875	A	4.875	1	
<b>Subtotal and Average</b>			<b>15,055,347.80</b>		<b>15,055,347.80</b>	<b>15,055,347.80</b>	<b>15,055,347.80</b>			<b>4.875</b>	<b>1</b>	
<b>Total and Average</b>			<b>229,145,801.65</b>		<b>217,025,475.19</b>	<b>216,954,091.04</b>	<b>216,968,303.99</b>			<b>0.453</b>	<b>106</b>	