

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
March 31, 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
Federal Agency Non-Callables												
3130A3CC6	7741	FHLB		10/14/2014	1,825,000.00	1,824,689.75	1,824,945.25	0.190	Aaa	0.193	196	10/14/2015
3130A3CC6	7745	FHLB		10/14/2014	21,330,000.00	21,326,373.90	21,329,360.10	0.190	Aaa	0.193	196	10/14/2015
3130A3HV9	7853	FHLB		12/17/2014	4,000,000.00	3,996,760.00	3,994,920.00	0.125	Aaa	0.263	231	11/18/2015
3130A2QU3	7855	FHLB		12/17/2014	2,400,000.00	2,402,832.00	2,401,464.00	0.340	Aaa	0.285	299	01/25/2016
3130A2XN1	7858	FHLB		12/17/2014	5,000,000.00	4,998,850.00	4,998,900.00	0.200	Aaa	0.228	181	09/29/2015
3130A2RP3	7859	FHLB		12/17/2014	7,000,000.00	7,001,890.00	7,000,840.00	0.210	Aaa	0.193	149	08/28/2015
3130A3KH6	7899	FHLB		12/16/2014	3,000,000.00	2,999,550.00	2,998,380.00	0.230	Aaa	0.284	261	12/18/2015
3130A3VB7	7903	FHLB		01/14/2015	5,000,000.00	5,000,000.00	4,999,980.00	0.150	Aaa	0.153	99	07/09/2015
3130A2YN0	7904	FHLB		01/14/2015	5,000,000.00	5,000,350.00	5,000,000.00	0.190	Aaa	0.190	162	09/10/2015
Subtotal and Average			54,548,789.35		54,555,000.00	54,551,295.65	54,548,789.35			0.206	187	
Federal Agency Discounts												
31315KGS3	8063	Farmer Mac		03/25/2015	6,000,000.00	5,999,280.00	5,999,165.83	0.065		0.067	70	06/10/2015
313384HE2	7854	FHLB		12/17/2014	7,500,000.00	7,498,950.00	7,494,156.25	0.150	P-1	0.154	82	06/22/2015
313384GC7	7860	FHLB		12/17/2014	7,800,000.00	7,799,454.00	7,795,116.33	0.140	P-1	0.144	56	05/27/2015
313384FA2	7866	FHLB		12/19/2014	8,000,000.00	7,999,680.00	7,995,862.22	0.140	P-1	0.144	30	05/01/2015
313384DZ9	7883	FHLB		01/07/2015	10,000,000.00	9,999,900.00	9,998,022.22	0.080	P-1	0.082	5	04/06/2015
313384FH7	7945	FHLB		02/09/2015	10,000,000.00	9,999,600.00	9,998,166.67	0.075	P-1	0.077	37	05/08/2015
313384ET2	7946	FHLB		02/09/2015	10,000,000.00	9,999,800.00	9,998,663.89	0.065	P-1	0.067	23	04/24/2015
313384FX2	7963	FHLB		02/23/2015	3,300,000.00	3,299,802.00	3,299,435.33	0.070	P-1	0.072	51	05/22/2015
313384KS7	7964	FHLB		02/23/2015	4,500,000.00	4,498,335.00	4,496,979.38	0.135	P-1	0.139	142	08/21/2015
313384KS7	7965	FHLB		02/23/2015	3,500,000.00	3,498,705.00	3,497,650.63	0.135	P-1	0.139	142	08/21/2015
313384HM4	7970	FHLB		02/24/2015	1,000,000.00	999,850.00	999,791.67	0.060	P-1	0.062	89	06/29/2015
313384HM4	7973	FHLB		02/24/2015	9,500,000.00	9,498,575.00	9,498,020.83	0.060	P-1	0.062	89	06/29/2015
313384JV2	7975	FHLB		02/24/2015	1,200,000.00	1,199,712.00	1,199,633.67	0.070	P-1	0.072	121	07/31/2015
313384JV2	7976	FHLB		02/24/2015	1,700,000.00	1,699,592.00	1,699,481.03	0.070	P-1	0.072	121	07/31/2015
313384JV2	7977	FHLB		02/24/2015	1,300,000.00	1,299,688.00	1,299,603.14	0.070	P-1	0.072	121	07/31/2015
313384JV2	7978	FHLB		02/24/2015	2,200,000.00	2,199,472.00	2,199,328.39	0.070	P-1	0.072	121	07/31/2015
313384JV2	7979	FHLB		02/24/2015	6,100,000.00	6,098,536.00	6,098,137.81	0.070	P-1	0.072	121	07/31/2015
313384JV2	7980	FHLB		02/24/2015	1,100,000.00	1,099,736.00	1,099,664.19	0.070	P-1	0.072	121	07/31/2015
313384NT2	8022	FHLB		03/06/2015	10,000,000.00	9,989,500.00	9,988,954.17	0.165	P-1	0.170	215	11/02/2015
313384JF7	8051	FHLB		03/19/2015	4,000,000.00	3,999,160.00	3,998,666.67	0.100	P-1	0.103	107	07/17/2015
313384JF7	8052	FHLB		03/19/2015	3,000,000.00	2,999,370.00	2,999,000.00	0.100	P-1	0.103	107	07/17/2015
313384KH1	8062	FHLB		03/25/2015	4,000,000.00	3,998,600.00	3,998,211.11	0.115	P-1	0.118	133	08/12/2015
313396NE9	7856	FHLMC		12/17/2014	5,000,000.00	4,995,850.00	4,991,472.22	0.200	P-1	0.206	202	10/20/2015

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Federal Agency Discounts												
313396JL8	7857	FHLMC		12/17/2014	7,000,000.00	6,998,460.00	6,993,291.08	0.159	P-1	0.164	112	07/22/2015
Subtotal and Average			121,961,561.26		127,700,000.00	127,669,607.00	127,636,474.73			0.111	90	
Money Market Funds												
SYS5334	5334	Goldman Sachs Govt-MMF			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS5214	5214	Morgan Stanley Govt MMF			25,658.26	25,658.26	25,658.26	0.040	Aaa	0.040	1	
SYS5215	5215	Morgan Stanley Govt MMF			44,754.89	44,754.89	44,754.89	0.040	Aaa	0.040	1	
SYS5216	5216	Morgan Stanley Govt MMF			11.61	11.61	11.61	0.040	Aaa	0.040	1	
SYS5217	5217	Morgan Stanley Govt MMF			831,965.51	831,965.51	831,965.51	0.040	Aaa	0.040	1	
SYS5218	5218	Morgan Stanley Govt MMF			152,056.69	152,056.69	152,056.69	0.040	Aaa	0.040	1	
SYS5219	5219	Morgan Stanley Govt MMF			96,998.45	96,998.45	96,998.45	0.040	Aaa	0.040	1	
SYS5221	5221	Morgan Stanley Govt MMF			258,183.88	258,183.88	258,183.88	0.040	Aaa	0.040	1	
SYS5222	5222	Morgan Stanley Govt MMF			699,664.98	699,664.98	699,664.98	0.040	Aaa	0.040	1	
SYS5223	5223	Morgan Stanley Govt MMF			33,132.96	33,132.96	33,132.96	0.040	Aaa	0.040	1	
SYS5227	5227	Morgan Stanley Govt MMF			71,819.36	71,819.36	71,819.36	0.040	Aaa	0.040	1	
SYS5229	5229	Morgan Stanley Govt MMF			60,560.04	60,560.04	60,560.04	0.040	Aaa	0.040	1	
SYS5230	5230	Morgan Stanley Govt MMF			2,663.84	2,663.84	2,663.84	0.040	Aaa	0.040	1	
SYS5231	5231	Morgan Stanley Govt MMF			88,841.97	88,841.97	88,841.97	0.040	Aaa	0.040	1	
SYS5232	5232	Morgan Stanley Govt MMF			428,476.48	428,476.48	428,476.48	0.040	Aaa	0.040	1	
SYS5233	5233	Morgan Stanley Govt MMF			186,566.62	186,566.62	186,566.62	0.040	Aaa	0.040	1	
SYS5234	5234	Morgan Stanley Govt MMF			3,003.50	3,003.50	3,003.50	0.040	Aaa	0.040	1	
SYS5235	5235	Morgan Stanley Govt MMF			694,100.89	694,100.89	694,100.89	0.040	Aaa	0.040	1	
SYS5238	5238	Morgan Stanley Govt MMF			15,819.98	15,819.98	15,819.98	0.040	Aaa	0.040	1	
SYS5239	5239	Morgan Stanley Govt MMF			7,505.77	7,505.77	7,505.77	0.040	Aaa	0.040	1	
SYS5240	5240	Morgan Stanley Govt MMF			88,414.86	88,414.86	88,414.86	0.040	Aaa	0.040	1	
SYS5241	5241	Morgan Stanley Govt MMF			303,835.28	303,835.28	303,835.28	0.040	Aaa	0.040	1	
SYS5242	5242	Morgan Stanley Govt MMF			193,898.10	193,898.10	193,898.10	0.040	Aaa	0.040	1	
SYS5243	5243	Morgan Stanley Govt MMF			52,344.82	52,344.82	52,344.82	0.040	Aaa	0.040	1	
SYS5244	5244	Morgan Stanley Govt MMF			6,129.77	6,129.77	6,129.77	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			960,484.12	960,484.12	960,484.12	0.040	Aaa	0.040	1	
SYS5248	5248	Morgan Stanley Govt MMF			483,594.79	483,594.79	483,594.79	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			163,250.73	163,250.73	163,250.73	0.040	Aaa	0.040	1	
SYS5251	5251	Morgan Stanley Govt MMF			266,389.44	266,389.44	266,389.44	0.040	Aaa	0.040	1	

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Money Market Funds												
SYS5252	5252	Morgan Stanley Govt MMF			291.50	291.50	291.50	0.040	Aaa	0.040	1	
SYS5255	5255	Morgan Stanley Govt MMF			76,568.18	76,568.18	76,568.18	0.040	Aaa	0.040	1	
SYS5256	5256	Morgan Stanley Govt MMF			51,357.31	51,357.31	51,357.31	0.040	Aaa	0.040	1	
SYS6564	6564	Morgan Stanley Govt MMF			149,726.59	149,726.59	149,726.59	0.040	Aaa	0.040	1	
SYS6565	6565	Morgan Stanley Govt MMF			107,622.70	107,622.70	107,622.70	0.040	Aaa	0.040	1	
SYS7547	7547	Morgan Stanley Govt MMF			2,136,590.56	2,136,590.56	2,136,590.56	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	30,433.82	30,433.82	30,433.82	0.040	Aaa	0.040	1	
SYS7639	7639	Morgan Stanley Govt MMF		07/31/2014	690,022.98	690,022.98	690,022.98	0.040	Aaa	0.040	1	
SYS7898	7897	Morgan Stanley Govt MMF		12/11/2014	614,651.28	614,651.28	614,651.28	0.040	Aaa	0.040	1	
Subtotal and Average			21,433,205.55		10,077,503.64	10,077,503.64	10,077,503.64			0.040	1	
Forward Delivery Agreement												
SYS3731	3731	Bank of America			15,055,347.80	15,055,347.80	15,055,347.80	4.875	A	4.875	1	
Subtotal and Average			15,055,347.80		15,055,347.80	15,055,347.80	15,055,347.80			4.875	1	
Total and Average			212,998,903.97		207,387,851.44	207,353,754.09	207,318,115.52			0.478	105	