

**Clark County Bond Issues
Portfolio Management
Portfolio Details - Investments
May 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	135	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	135	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	170	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	238	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	120	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	88	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	200	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	38	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	101	09/10/2015
Subtotal and Average			54,548,789.35		54,555,000.00	54,551,295.65	54,548,789.35			0.206	126	
Federal Agency Discounts												
31315KGS3	8063	Farmer Mac		03/25/2015	3,000,000.00	2,999,640.00	2,999,582.92	0.065		0.067	9	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	21	06/22/2015
313384KS7	7964	FHLB		02/23/2015	4,500,000.00	4,498,335.00	4,496,979.38	0.135	P-1	0.139	81	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	81	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	28	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	28	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	60	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	60	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	60	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	60	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	60	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	60	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	154	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	46	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	46	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	72	08/12/2015
313384NN5	8114	FHLB		04/30/2015	10,000,000.00	9,993,212.50	9,993,212.50	0.135	P-1	0.139	149	10/28/2015
313384KK4	8129	FHLB		05/12/2015	8,500,000.00	8,498,002.50	8,498,002.50	0.090	P-1	0.093	74	08/14/2015
313396NE9	7856	FHLMC		12/17/2014	5,000,000.00	4,995,850.00	4,991,472.22	0.200	P-1	0.206	141	10/20/2015
313396JL8	7857	FHLMC		12/17/2014	7,000,000.00	6,998,460.00	6,993,291.08	0.159	P-1	0.164	51	07/22/2015
Subtotal and Average			102,136,277.79		94,100,000.00	94,062,946.00	94,042,840.16			0.120	77	

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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			25,660.01	25,660.01	25,660.01	0.040	Aaa	0.040	1	
SYS5215	5215	Morgan Stanley Govt MMF			44,757.94	44,757.94	44,757.94	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			832,021.10	832,021.10	832,021.10	0.040	Aaa	0.040	1	
SYS5218	5218	Morgan Stanley Govt MMF			152,066.98	152,066.98	152,066.98	0.040	Aaa	0.040	1	
SYS5219	5219	Morgan Stanley Govt MMF			101,767.10	101,767.10	101,767.10	0.040	Aaa	0.040	1	
SYS5221	5221	Morgan Stanley Govt MMF			258,280.02	258,280.02	258,280.02	0.040	Aaa	0.040	1	
SYS5222	5222	Morgan Stanley Govt MMF			743,321.08	743,321.08	743,321.08	0.040	Aaa	0.040	1	
SYS5223	5223	Morgan Stanley Govt MMF			69,559.24	69,559.24	69,559.24	0.040	Aaa	0.040	1	
SYS5227	5227	Morgan Stanley Govt MMF			70,830.28	70,830.28	70,830.28	0.040	Aaa	0.040	1	
SYS5229	5229	Morgan Stanley Govt MMF			80,828.09	80,828.09	80,828.09	0.040	Aaa	0.040	1	
SYS5230	5230	Morgan Stanley Govt MMF			77,086.15	77,086.15	77,086.15	0.040	Aaa	0.040	1	
SYS5231	5231	Morgan Stanley Govt MMF			136,263.16	136,263.16	136,263.16	0.040	Aaa	0.040	1	
SYS5232	5232	Morgan Stanley Govt MMF			449,945.57	449,945.57	449,945.57	0.040	Aaa	0.040	1	
SYS5233	5233	Morgan Stanley Govt MMF			208,075.30	208,075.30	208,075.30	0.040	Aaa	0.040	1	
SYS5234	5234	Morgan Stanley Govt MMF			6,184.07	6,184.07	6,184.07	0.040	Aaa	0.040	1	
SYS5235	5235	Morgan Stanley Govt MMF			693,493.99	693,493.99	693,493.99	0.040	Aaa	0.040	1	
SYS5238	5238	Morgan Stanley Govt MMF			20,379.55	20,379.55	20,379.55	0.040	Aaa	0.040	1	
SYS5239	5239	Morgan Stanley Govt MMF			9,667.31	9,667.31	9,667.31	0.040	Aaa	0.040	1	
SYS5240	5240	Morgan Stanley Govt MMF			88,420.88	88,420.88	88,420.88	0.040	Aaa	0.040	1	
SYS5241	5241	Morgan Stanley Govt MMF			301,970.19	301,970.19	301,970.19	0.040	Aaa	0.040	1	
SYS5242	5242	Morgan Stanley Govt MMF			193,017.20	193,017.20	193,017.20	0.040	Aaa	0.040	1	
SYS5243	5243	Morgan Stanley Govt MMF			646,481.41	646,481.41	646,481.41	0.040	Aaa	0.040	1	
SYS5244	5244	Morgan Stanley Govt MMF			6,130.30	6,130.30	6,130.30	0.040	Aaa	0.040	1	
SYS5246	5246	Morgan Stanley Govt MMF		07/01/2014	223,558.75	223,558.75	223,558.75	0.040	Aaa	0.040	1	
SYS5247	5247	Morgan Stanley Govt MMF			958,922.70	958,922.70	958,922.70	0.040	Aaa	0.040	1	
SYS5248	5248	Morgan Stanley Govt MMF			535,508.39	535,508.39	535,508.39	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			252,500.00	252,500.00	252,500.00	0.040	Aaa	0.040	1	
SYS5251	5251	Morgan Stanley Govt MMF			4,088,805.17	4,088,805.17	4,088,805.17	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			350,480.06	350,480.06	350,480.06	0.040	Aaa	0.040	1	
SYS5256	5256	Morgan Stanley Govt MMF			51,763.04	51,763.04	51,763.04	0.040	Aaa	0.040	1	
SYS6564	6564	Morgan Stanley Govt MMF			1,990,621.36	1,990,621.36	1,990,621.36	0.040	Aaa	0.040	1	
SYS6565	6565	Morgan Stanley Govt MMF			98,242.93	98,242.93	98,242.93	0.040	Aaa	0.040	1	

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SYS7547	7547	Morgan Stanley Govt MMF			12,136,830.51	12,136,830.51	12,136,830.51	0.040	Aaa	0.040	1	
SYS7548	7548	Morgan Stanley Govt MMF		07/01/2014	251,615.63	251,615.63	251,615.63	0.040	Aaa	0.040	1	
SYS7638	7638	Morgan Stanley Govt MMF		07/01/2014	30,435.73	30,435.73	30,435.73	0.040	Aaa	0.040	1	
SYS7639	7639	Morgan Stanley Govt MMF		07/31/2014	690,069.26	690,069.26	690,069.26	0.040	Aaa	0.040	1	
SYS7898	7897	Morgan Stanley Govt MMF		12/11/2014	926,179.55	926,179.55	926,179.55	0.040	Aaa	0.040	1	
Subtotal and Average			25,615,517.65		27,802,044.83	27,802,044.83	27,802,044.83			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			197,355,932.60		191,512,392.63	191,471,634.28	191,449,022.14			0.507	74	