



Memorandum

To: City Council

Cc: Jim App, City Manager
Executive Managers

From: Mike Compton, City Treasurer

Subject: Monthly Treasurer's Report October, 2011

Date: November 21, 2011

This report presents the City's investment portfolio as of October 31, 2011. It includes all investments managed by the City except funds held by City's trustee. Funds held by trustee include bond reserve funds, deferred compensation plans and other post retirement benefit funds. The investment portfolio is in compliance with all State laws and the City Investment Policy as approved and reviewed annually by the City Council.

Summary data is provided as follows:

For Period Ending October 31, 2011				Monthly	Monthly	Monthly	% of
Issuer	Portfolio Par Value	Portfolio Market Value	Portfolio Book Value	Weighted Ave. Coupon	Weighted Ave. Yield	Weighted Ave. Maturity (Yrs)	Portfolio (Par Value)
Certificates of Deposit	\$ 2,484,000	\$ 2,484,000	\$ 2,484,000	1.444	1.428	0.70	0.040
Local Agency Investment Fund	12,836,536	12,836,536	12,836,536	0.380	0.380	0.00	0.204
CalTrust Money Market	3,001,255	3,001,255	3,001,255	0.510	0.510	1	0.048
Rabo Bank Money Market	3,000,116	3,000,116	3,000,116	0.485	0.485	1	0.048
Corporate Notes	1,000,000	1,000,000	1,020,230	0.000	4.000	0.30	0.016
Federal Agency Coupon Securities	38,000,000	38,094,027	37,996,228	0.000	1.722	3.45	0.605
Federal Agency Pass Through Securities	<u>2,489,699</u>	<u>2,589,706</u>	<u>2,606,200</u>	<u>0.000</u>	<u>2.090</u>	<u>2.05</u>	<u>0.040</u>
	<u>\$ 62,811,606</u>	<u>\$ 63,005,640</u>	<u>\$ 62,944,565</u>	0.066	1.381	2.43	1.000

I hereby certify that the City's investment portfolio provides sufficient liquidity to meet the City's cash flow requirements for the next six months.

Michael J. Compton, City Treasurer



**Paso Robles
Portfolio Management
Portfolio Summary
October 31, 2011**

City of Paso Robles
1000 Spring St.
Paso Robles, Paso Robles, C
(805)237-3999

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Certificates of Deposit - Bank	2,484,000.00	2,484,000.00	2,484,000.00	3.95	662	256	1.428	1.448
Managed Pool Accounts	6,001,370.72	6,001,370.72	6,001,370.72	9.53	1	1	0.491	0.498
Local Agency Investment Funds	12,836,535.90	12,836,535.90	12,836,535.90	20.39	1	1	0.380	0.385
Passbook/Checking Accounts	25,000.00	25,000.00	25,000.00	0.04	1	1	0.000	0.000
Medium Term Notes	1,000,000.00	1,020,230.00	1,000,000.00	1.59	1,448	106	3.945	4.000
Federal Agency Coupon Securities	38,000,000.00	38,094,026.99	37,996,228.01	60.36	1,536	1,262	1.722	1.746
Pass Through Securities (GNMA/CMO)	2,489,699.10	2,589,706.39	2,606,200.40	4.14	1,344	615	2.090	2.119
	62,836,605.72	63,050,870.00	62,949,335.03	100.00%	1,032	799	1.369	1.388

Cash	Par Value	Market Value	Book Value	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Passbook/Checking (not included in yield calculations)	262,596.41	262,596.41	262,596.41	1	1	0.000	0.000
Total Cash and Investments	63,099,202.13	63,313,466.41	63,211,931.44	1,032	799	1.369	1.388

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	69,585.35	296,063.31
Average Daily Balance	63,327,198.64	61,699,498.92
Effective Rate of Return	1.29%	1.42%

Mike Compton, Treasurer

Reporting period 10/01/2011-10/31/2011

Run Date: 11/21/2011 - 09:15

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**Paso Robles
Portfolio Management
Portfolio Details - Investments
October 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS10741	10741	Asian Pacific National Bank		07/29/2011	250,000.00	250,000.00	250,000.00	0.900	0.900	0.913	300	08/27/2012
SYS10744	10744	Community Commerce Bank		12/22/2010	249,000.00	249,000.00	249,000.00	1.250	1.233	1.250	417	12/22/2012
SYS10664	10664	Community First Bank		12/07/2009	100,000.00	100,000.00	100,000.00	1.550	1.529	1.550	37	12/08/2011
SYS10730	10730	Coronado Bank		06/28/2011	99,000.00	99,000.00	99,000.00	0.900	0.888	0.900	423	12/28/2012
SYS10701	10701	First Choice Bank		12/20/2010	250,000.00	250,000.00	250,000.00	1.600	1.600	1.622	415	12/20/2012
SYS10607	10607	First Republic Bank		11/24/2009	250,000.00	250,000.00	250,000.00	2.250	2.219	2.250	23	11/24/2011
SYS10746	10746	Golden Security Bank		07/15/2011	90,000.00	90,000.00	90,000.00	1.040	1.026	1.040	258	07/16/2012
123	10691	Hanmi Bank		03/07/2010	99,000.00	99,000.00	99,000.00	1.350	1.332	1.350	127	03/07/2012
SYS10629	10629	Bank of Hemet		12/21/2009	250,000.00	250,000.00	250,000.00	1.640	1.618	1.640	50	12/21/2011
SYS10715	10715	Metropolitan Bank		03/01/2011	249,000.00	249,000.00	249,000.00	1.390	1.371	1.390	486	03/01/2013
SYS10745	10745	Mission National Bank		01/15/2011	249,000.00	249,000.00	249,000.00	1.400	1.381	1.400	441	01/15/2013
SYS10634	10634	Rabo Bank		01/08/2010	250,000.00	250,000.00	250,000.00	1.650	1.627	1.650	68	01/08/2012
SYS10707	10707	Bank of Whittier		01/11/2011	99,000.00	99,000.00	99,000.00	1.000	1.000	1.014	71	01/11/2012
Subtotal and Average			2,484,000.00		2,484,000.00	2,484,000.00	2,484,000.00		1.428	1.448	256	
Managed Pool Accounts												
SYS10738	10738	Cal Trust Money Market			3,001,254.99	3,001,254.99	3,001,254.99	0.510	0.503	0.510	1	
SYS10695	10695	RABO BANK MONEY MARKET			3,000,115.73	3,000,115.73	3,000,115.73	0.485	0.478	0.485	1	
Subtotal and Average			6,000,156.21		6,001,370.72	6,001,370.72	6,001,370.72		0.491	0.498	1	
Local Agency Investment Funds												
9840271	10278	Local Agency Investment Fund			12,461,171.85	12,461,171.85	12,461,171.85	0.385	0.380	0.385	1	
9840271	10282	Local Agency Investment Fund			375,364.05	375,364.05	375,364.05	0.385	0.380	0.385	1	
Subtotal and Average			15,502,246.65		12,836,535.90	12,836,535.90	12,836,535.90		0.380	0.385	1	
Passbook/Checking Accounts												
SYS10728	10728	Heritage Oaks Bank			25,000.00	25,000.00	25,000.00		0.000	0.000	1	
Subtotal and Average			573,890.63		25,000.00	25,000.00	25,000.00		0.000	0.000	1	
Medium Term Notes												
36966RW44	10509	General Electric Capital Corp		02/28/2008	1,000,000.00	1,020,230.00	1,000,000.00	4.000	3.945	4.000	106	02/15/2012
Subtotal and Average			1,000,000.00		1,000,000.00	1,020,230.00	1,000,000.00		3.945	4.000	106	
Federal Agency Coupon Securities												
31331J4C4	10697	Federal Farm Credit Bank		12/06/2010	2,000,000.00	1,977,540.00	2,000,000.00	1.125	1.110	1.125	766	12/06/2013
3133XWKU2	10640	Federal Home Loan Bank		02/24/2010	1,000,000.00	1,010,650.00	1,002,590.46	1.375	1.224	1.241	220	06/08/2012

**Paso Robles
Portfolio Management
Portfolio Details - Investments
October 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
313372A61	10698	Federal Home Loan Bank		12/27/2010	1,000,000.00	996,540.00	1,000,000.00	1.500	1.479	1.500	969	06/27/2014
313372CE2	10712	Federal Home Loan Bank		01/25/2011	1,000,000.00	991,330.00	1,000,000.00	1.520	1.499	1.520	997	07/25/2014
313372NX86	10716	Federal Home Loan Bank		02/28/2011	1,000,000.00	1,003,490.00	1,000,000.00	2.000	1.971	1.998	850	02/28/2014
313373DW9	10723	Federal Home Loan Bank		04/15/2011	1,000,000.00	999,740.83	999,740.83	2.185	2.163	2.193	1,261	04/15/2015
313373EL2	10726	Federal Home Loan Bank		04/29/2011	2,000,000.00	2,000,000.00	2,000,000.00	1.750	1.726	1.750	1,094	10/30/2014
3133742D1	10732	Federal Home Loan Bank		06/15/2011	1,000,000.00	1,000,000.00	1,000,000.00	1.250	2.061	2.090	1,505	12/15/2015
313375NY9	10749	Federal Home Loan Bank		09/28/2011	2,000,000.00	2,000,000.00	2,000,000.00	1.050	1.036	1.050	1,427	09/28/2015
313375P68	10750	Federal Home Loan Bank		09/30/2011	2,000,000.00	2,000,000.00	2,000,000.00	1.000	1.754	1.778	1,795	09/30/2016
3134G13P7	10714	Federal Home Loan Mtg Corp		02/17/2011	1,000,000.00	995,750.00	1,000,000.00	2.010	1.982	2.010	1,204	02/17/2015
3134G2HC9	10729	Federal Home Loan Mtg Corp		05/25/2011	2,000,000.00	1,999,123.81	1,999,123.81	1.500	1.494	1.515	1,120	11/25/2014
3134G2LW0	10735	Federal Home Loan Mtg Corp		06/29/2011	1,000,000.00	1,000,000.00	1,000,000.00	2.000	1.973	2.000	1,702	06/29/2016
3134G2H88	10747	Federal Home Loan Mtg Corp		09/22/2011	2,000,000.00	2,000,000.00	2,000,000.00	1.250	1.233	1.250	1,603	03/22/2016
3136F82A2	10468	Federal National Mtg Assn		02/12/2008	2,000,000.00	2,118,000.00	2,000,000.00	4.000	3.945	4.000	469	02/12/2013
31398ANT5	10505	Federal National Mtg Assn		02/25/2008	1,000,000.00	1,064,530.00	1,000,000.00	4.250	4.192	4.250	482	02/25/2013
3136FPFE2	10690	Federal National Mtg Assn		09/17/2010	2,000,000.00	1,983,840.00	2,000,166.67	1.000	0.986	1.000	1,416	09/17/2015
3136FPXY8	10692	Federal National Mtg Assn		11/26/2010	1,000,000.00	999,980.00	1,000,000.00	1.010	1.687	1.711	1,485	11/25/2015
31398A6B3	10693	Federal National Mtg Assn		11/23/2010	1,000,000.00	966,100.00	999,593.89	1.600	1.588	1.610	1,483	11/23/2015
31398A7A4	10699	Federal National Mtg Assn		12/30/2010	2,000,000.00	1,992,400.00	2,000,000.00	1.300	1.282	1.300	790	12/30/2013
3136FRQL0	10733	Federal National Mtg Assn		06/15/2011	2,000,000.00	2,000,000.00	2,000,000.00	1.650	1.627	1.650	1,322	06/15/2015
3136FRRV7	10734	Federal National Mtg Assn		06/28/2011	1,000,000.00	1,000,000.00	1,000,000.00	2.000	1.973	2.000	1,701	06/28/2016
3136FR2T9	10748	Federal National Mtg Assn		09/28/2011	2,000,000.00	2,000,000.00	2,000,000.00	1.000	1.520	1.542	1,793	09/28/2016
3136FTDQ9	10751	Federal National Mtg Assn		10/27/2011	2,000,000.00	1,995,012.35	1,995,012.35	1.375	1.413	1.433	1,639	04/27/2016
3136FTFG9	10752	Federal National Mtg Assn		10/26/2011	2,000,000.00	2,000,000.00	2,000,000.00	1.250	1.698	1.722	1,821	10/26/2016
Subtotal and Average			35,131,477.93		38,000,000.00	38,094,026.99	37,996,228.01		1.722	1.746	1,262	
Pass Through Securities (GNMA/CMO)												
3133XAKZ9	10601	Federal Home Loan Bank		11/27/2009	154,468.45	159,422.25	162,384.96	4.840	0.132	0.134	85	01/25/2012
3133XAWF3	10709	Federal Home Loan Bank		01/11/2011	214,401.00	225,556.28	226,930.06	4.800	1.209	1.226	482	02/25/2013
31395JQP4	10407	Federal Home Loan Mtg Corp		07/31/2007	0.00	0.00	0.00	4.000	5.768	5.848	0	12/15/2011
3128H7PN6	10433	Federal Home Loan Mtg Corp		11/29/2007	98,158.85	100,480.31	97,054.56	4.000	4.575	4.639	670	09/01/2013
31393RC81	10570	Federal Home Loan Mtg Corp		04/08/2009	805,724.07	842,142.80	845,506.69	5.000	2.757	2.795	926	05/15/2014
31395HLH1	10573	Federal Home Loan Mtg Corp		07/13/2007	0.03	0.03	0.03	4.250	6.208	6.295	1,079	10/15/2014
31397KPG0	10582	Federal Home Loan Mtg Corp		05/18/2009	0.00	0.00	0.00	5.500	4.643	4.707	0	10/15/2014
312971FE9	10696	Federal Home Loan Mtg Corp		12/23/2010	188,461.65	194,720.46	195,941.22	4.000	1.864	1.890	1,247	04/01/2015
31395HLH1	10737	Federal Home Loan Mtg Corp		03/02/2009	0.02	0.02	0.02	4.250	2.970	3.012	1,079	10/15/2014
31406QWY9	10522	Federal National Mtg Assn		04/30/2008	194,885.67	201,808.01	196,590.92	4.500	4.196	4.254	92	02/01/2012

**Paso Robles
Portfolio Management
Portfolio Details - Investments
October 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Pass Through Securities (GNMA/CMO)												
3136F6YK9	10654	Federal National Mtg Assn		05/12/2010	833,599.36	865,576.23	881,791.94	4.400	1.345	1.364	420	12/25/2012
Subtotal and Average			2,635,427.22		2,489,699.10	2,589,706.39	2,606,200.40		2.090	2.119	615	
Total and Average			63,327,198.64		62,836,605.72	63,050,870.00	62,949,335.03		1.369	1.388	799	

**Paso Robles
Portfolio Management
Portfolio Details - Cash
October 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Passbook/Checking Accounts											
999	10281	City of Paso Robles			4,100.00	4,100.00	4,100.00		0.000	0.000	1
001023004	10280	Heritage Oaks Bank		07/01/2011	258,496.41	258,496.41	258,496.41		0.000	0.000	1
		Average Balance	0.00								1
		Total Cash and Investments	63,327,198.64		63,099,202.13	63,313,466.41	63,211,931.44		1.369	1.388	799



**Paso Robles
Maturing Investments
Sorted by Fund
October 31, 2011 - December 31, 9999**

City of Paso Robles
1000 Spring St.
Paso Robles, Paso Robles, C
(805)237-3999

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
11/24/2011	SYS10607	10607	100	BCD	First Republic Bank			250,000.00	2.250	
November 2011 Subtotal								250,000.00		
12/08/2011	SYS10664	10664	100	BCD	Community First Bank			100,000.00	1.550	
12/15/2011	31395JQP4	10407	100	GN1	Federal Home Loan Mtg Corp	CS		0.00	4.000	
12/21/2011	SYS10629	10629	100	BCD	Bank of Hemet			250,000.00	1.640	
December 2011 Subtotal								350,000.00		
01/08/2012	SYS10634	10634	100	BCD	Rabo Bank			250,000.00	1.650	
01/11/2012	SYS10707	10707	100	BCD	Bank of Whittier			99,000.00	1.000	
01/25/2012	3133XAKZ9	10601	100	GN1	Federal Home Loan Bank	CS		154,468.45	4.840	
January 2012 Subtotal								503,468.45		
02/01/2012	31406QWY9	10522	100	GN1	Federal National Mtg Assn	CS		194,885.67	4.500	
02/15/2012	36966RW44	10509	100	MTN	General Electric Capital Corp	MSI		1,000,000.00	4.000	
February 2012 Subtotal								1,194,885.67		
03/07/2012	123	10691	100	BCD	Hanmi Bank			99,000.00	1.350	
March 2012 Subtotal								99,000.00		
06/08/2012	3133XWKU2	10640	100	FAC	Federal Home Loan Bank	PJ		1,000,000.00	1.375	
June 2012 Subtotal								1,000,000.00		
07/16/2012	SYS10746	10746	100	BCD	Golden Security Bank			90,000.00	1.040	
July 2012 Subtotal								90,000.00		
08/27/2012	SYS10741	10741	100	BCD	Asian Pacific National Bank			250,000.00	0.900	
August 2012 Subtotal								250,000.00		
12/20/2012	SYS10701	10701	100	BCD	First Choice Bank			250,000.00	1.600	
12/22/2012	SYS10744	10744	100	BCD	Community Commerce Bank			249,000.00	1.250	
12/25/2012	3136F6YK9	10654	100	GN1	Federal National Mtg Assn			833,599.36	4.400	
12/28/2012	SYS10730	10730	100	BCD	Coronado Bank			99,000.00	0.900	
December 2012 Subtotal								1,431,599.36		

**Paso Robles
Maturing Investments
Sorted by Fund**

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
01/15/2013	SYS10745	10745	100	BCD	Mission National Bank			249,000.00	1.400	
January 2013 Subtotal								249,000.00		
02/12/2013	3136F82A2	10468	100	FAC	Federal National Mtg Assn	GS		2,000,000.00	4.000	
02/25/2013	31398ANT5	10505	100	FAC	Federal National Mtg Assn	GS		1,000,000.00	4.250	
02/25/2013	3133XAWE3	10709	100	GN1	Federal Home Loan Bank	CS		214,401.00	4.800	
February 2013 Subtotal								3,214,401.00		
03/01/2013	SYS10715	10715	100	BCD	Metropolitan Bank			249,000.00	1.390	
March 2013 Subtotal								249,000.00		
09/01/2013	3128H7PN6	10433	100	GN1	Federal Home Loan Mtg Corp	CS		98,158.85	4.000	
September 2013 Subtotal								98,158.85		
12/06/2013	31331J4C4	10697	100	FAC	Federal Farm Credit Bank	CS		2,000,000.00	1.125	
12/30/2013	31398A7A4	10699	100	FAC	Federal National Mtg Assn	CS		2,000,000.00	1.300	
December 2013 Subtotal								4,000,000.00		
02/28/2014	313372NX86	10716	100	FAC	Federal Home Loan Bank	CANTOR		1,000,000.00	2.000	
February 2014 Subtotal								1,000,000.00		
05/15/2014	31393RC81	10570	100	GN1	Federal Home Loan Mtg Corp	CS		805,724.07	5.000	
May 2014 Subtotal								805,724.07		
06/27/2014	313372A61	10698	100	FAC	Federal Home Loan Bank	MS		1,000,000.00	1.500	
June 2014 Subtotal								1,000,000.00		
07/25/2014	313372CE2	10712	100	FAC	Federal Home Loan Bank	PJ		1,000,000.00	1.520	
July 2014 Subtotal								1,000,000.00		
10/15/2014	31395HLH1	10573	100	GN1	Federal Home Loan Mtg Corp	CS		0.03	4.250	
10/15/2014	31397KPG0	10582	100	GN1	Federal Home Loan Mtg Corp	CS		0.00	5.500	
10/15/2014	31395HLH1	10737	100	GN1	Federal Home Loan Mtg Corp	CS		0.02	4.250	
10/30/2014	313373EL2	10726	100	FAC	Federal Home Loan Bank	CANTOR		2,000,000.00	1.750	
October 2014 Subtotal								2,000,000.05		
11/25/2014	3134G2HC9	10729	100	FAC	Federal Home Loan Mtg Corp	GS		2,000,000.00	1.500	
November 2014 Subtotal								2,000,000.00		
02/17/2015	3134G13P7	10714	100	FAC	Federal Home Loan Mtg Corp	CANTOR		1,000,000.00	2.010	
February 2015 Subtotal								1,000,000.00		

**Paso Robles
Maturing Investments
Sorted by Fund**

Maturity Date	CUSIP	Investment #	Fund	Security Type	Issuer	Dealer	Dealer's Phone Number	Maturity Par Value	Stated Rate	Comments
04/01/2015	312971FE9	10696	100	GN1	Federal Home Loan Mtg Corp	CS		188,461.65	4.000	
04/15/2015	313373DW9	10723	100	FAC	Federal Home Loan Bank	GS		1,000,000.00	2.185	
April 2015 Subtotal								1,188,461.65		
06/15/2015	3136FRQL0	10733	100	FAC	Federal National Mtg Assn	PJ		2,000,000.00	1.650	
June 2015 Subtotal								2,000,000.00		
09/17/2015	3136FPFE2	10690	100	FAC	Federal National Mtg Assn	PJ		2,000,000.00	1.000	
09/28/2015	313375NY9	10749	100	FAC	Federal Home Loan Bank	CANTOR		2,000,000.00	1.050	
September 2015 Subtotal								4,000,000.00		
11/23/2015	31398A6B3	10693	100	FAC	Federal National Mtg Assn	GS		1,000,000.00	1.600	
November 2015 Subtotal								1,000,000.00		
12/15/2015	3133742D1	10732	100	FAC	Federal Home Loan Bank	PJ		1,000,000.00	4.000	
December 2015 Subtotal								1,000,000.00		
03/22/2016	3134G2H88	10747	100	FAC	Federal Home Loan Mtg Corp	GS		2,000,000.00	1.250	
March 2016 Subtotal								2,000,000.00		
04/27/2016	3136FTDQ9	10751	100	FAC	Federal National Mtg Assn	MS		2,000,000.00	1.375	
April 2016 Subtotal								2,000,000.00		
06/28/2016	3136FRRV7	10734	100	FAC	Federal National Mtg Assn	MS		1,000,000.00	2.000	
06/29/2016	3134G2LW0	10735	100	FAC	Federal Home Loan Mtg Corp	GS		1,000,000.00	2.000	
June 2016 Subtotal								2,000,000.00		
09/28/2016	3136FR2T9	10748	100	FAC	Federal National Mtg Assn	MS		2,000,000.00	2.000	
09/30/2016	313375P68	10750	100	FAC	Federal Home Loan Bank	PJ		2,000,000.00	4.000	
September 2016 Subtotal								4,000,000.00		
10/26/2016	3136FTFG9	10752	100	FAC	Federal National Mtg Assn	CANTOR		2,000,000.00	2.050	
October 2016 Subtotal								2,000,000.00		
11/09/2016	3134G22G6	10753	100	FAC	Federal Home Loan Mtg Corp	GS		2,000,000.00	1.750	
November 2016 Subtotal								2,000,000.00		
Total								44,973,699.10		

**Paso Robles
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS10683	10683	Asian Pacific National Bank		07/30/2010	99,000.00	99,000.00	99,000.00	1.150	1.150	1.166	28	07/29/2011
SYS10744	10744	Community Commerce Bank		12/22/2010	249,000.00	249,000.00	249,000.00	1.250	1.233	1.250	540	12/22/2012
SYS10664	10664	Community First Bank		12/07/2009	100,000.00	100,000.00	100,000.00	1.550	1.529	1.550	160	12/08/2011
SYS10730	10730	Coronado Bank		06/28/2011	99,000.00	99,000.00	99,000.00	0.900	0.888	0.900	546	12/28/2012
SYS10701	10701	First Choice Bank		12/20/2010	250,000.00	250,000.00	250,000.00	1.600	1.600	1.622	538	12/20/2012
SYS10607	10607	First Republic Bank		11/24/2009	250,000.00	250,000.00	250,000.00	2.250	2.219	2.250	146	11/24/2011
SYS10677	10677	Golden Security Bank		07/15/2010	90,000.00	90,000.00	90,000.00	1.280	1.262	1.280	14	07/15/2011
123	10691	Hanmi Bank		03/07/2010	99,000.00	99,000.00	99,000.00	1.350	1.332	1.350	250	03/07/2012
SYS10629	10629	Bank of Hemet		12/21/2009	250,000.00	250,000.00	250,000.00	1.640	1.618	1.640	173	12/21/2011
SYS10715	10715	Metropolitan Bank		03/01/2011	249,000.00	249,000.00	249,000.00	1.390	1.371	1.390	609	03/01/2013
SYS10745	10745	Mission National Bank		01/15/2011	249,000.00	249,000.00	249,000.00	1.400	1.381	1.400	564	01/15/2013
SYS10634	10634	Rabo Bank		01/08/2010	250,000.00	250,000.00	250,000.00	1.650	1.627	1.650	191	01/08/2012
SYS10707	10707	Bank of Whittier		01/11/2011	99,000.00	99,000.00	99,000.00	1.000	1.000	1.014	194	01/11/2012
Subtotal and Average			2,243,900.00		2,333,000.00	2,333,000.00	2,333,000.00		1.482	1.502	346	
Medium Term Notes												
36966RW44	10509	General Electric Capital Corp		02/28/2008	1,000,000.00	1,020,230.00	1,000,000.00	4.000	3.945	4.000	229	02/15/2012
Subtotal and Average			1,000,000.00		1,000,000.00	1,020,230.00	1,000,000.00		3.945	4.000	229	
Federal Agency Coupon Securities												
31331J4C4	10697	Federal Farm Credit Bank		12/06/2010	2,000,000.00	1,977,540.00	2,000,000.00	1.125	1.110	1.125	889	12/06/2013
3133XWKU2	10640	Federal Home Loan Bank		02/24/2010	1,000,000.00	1,010,650.00	1,003,030.26	1.375	1.224	1.241	343	06/08/2012
313370D70	10678	Federal Home Loan Bank		07/28/2010	2,000,000.00	2,006,960.00	2,000,000.00	1.250	1.233	1.250	1,488	07/28/2015
313372A61	10698	Federal Home Loan Bank		12/27/2010	1,000,000.00	996,540.00	1,000,000.00	1.500	1.479	1.500	1,092	06/27/2014
313372CE2	10712	Federal Home Loan Bank		01/25/2011	1,000,000.00	991,330.00	1,000,000.00	1.520	1.499	1.520	1,120	07/25/2014
313372CG7	10713	Federal Home Loan Bank		02/28/2011	2,000,000.00	1,995,860.00	2,003,333.33	2.000	2.479	2.514	1,672	01/28/2016
313372NX86	10716	Federal Home Loan Bank		02/28/2011	1,000,000.00	1,003,490.00	1,000,000.00	2.000	1.971	1.998	973	02/28/2014
313373DW9	10723	Federal Home Loan Bank		04/15/2011	1,000,000.00	999,715.83	999,715.83	2.185	2.163	2.193	1,384	04/15/2015
3133734Z2	10724	Federal Home Loan Bank		04/20/2011	1,000,000.00	1,000,000.00	1,000,000.00	2.000	2.542	2.578	1,755	04/20/2016
313373CX8	10725	Federal Home Loan Bank		04/28/2011	2,000,000.00	2,000,000.00	2,000,000.00	2.000	2.923	2.963	1,763	04/28/2016
313373EL2	10726	Federal Home Loan Bank		04/29/2011	2,000,000.00	2,000,000.00	2,000,000.00	1.750	1.726	1.750	1,217	10/30/2014
3133742D1	10732	Federal Home Loan Bank		06/15/2011	1,000,000.00	1,000,000.00	1,000,000.00	1.250	2.061	2.090	1,628	12/15/2015
3134G1LZ5	10675	Federal Home Loan Mtg Corp		07/21/2010	1,000,000.00	1,002,050.00	1,000,000.00	1.625	1.603	1.625	935	01/21/2014
3134G13P7	10714	Federal Home Loan Mtg Corp		02/17/2011	1,000,000.00	995,750.00	1,000,000.00	2.010	1.982	2.010	1,327	02/17/2015
3134G2BA9	10718	Federal Home Loan Mtg Corp		03/30/2011	1,000,000.00	1,000,200.00	1,000,000.00	2.000	1.973	2.000	1,368	03/30/2015
3134G2CF7	10722	Federal Home Loan Mtg Corp		04/14/2011	1,005,000.00	1,004,759.50	1,004,759.50	2.500	2.471	2.505	1,749	04/14/2016

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3134G2HC9	10729	Federal Home Loan Mtg Corp		05/25/2011	2,000,000.00	1,999,028.57	1,999,028.57	1.500	1.494	1.515	1,243	11/25/2014
3134G2LW0	10735	Federal Home Loan Mtg Corp		06/29/2011	1,000,000.00	1,000,000.00	1,000,000.00	2.000	1.973	2.000	1,825	06/29/2016
3136F82A2	10468	Federal National Mtg Assn		02/12/2008	2,000,000.00	2,118,000.00	2,000,000.00	4.000	3.945	4.000	592	02/12/2013
31398ANT5	10505	Federal National Mtg Assn		02/25/2008	1,000,000.00	1,064,530.00	1,000,000.00	4.250	4.192	4.250	605	02/25/2013
31398AZ47	10680	Federal National Mtg Assn		07/29/2010	1,000,000.00	998,290.00	1,000,000.00	1.250	1.233	1.250	759	07/29/2013
3136FPLG0	10689	Federal National Mtg Assn		09/28/2010	2,000,000.00	1,983,360.00	2,001,011.11	1.300	1.282	1.300	1,001	03/28/2014
3136FPFE2	10690	Federal National Mtg Assn		09/17/2010	2,000,000.00	1,983,840.00	2,000,166.67	1.000	0.986	1.000	1,539	09/17/2015
3136FPXY8	10692	Federal National Mtg Assn		11/26/2010	1,000,000.00	999,980.00	1,000,000.00	1.010	1.687	1.711	1,608	11/25/2015
31398A6B3	10693	Federal National Mtg Assn		11/23/2010	1,000,000.00	966,100.00	999,560.56	1.600	1.588	1.610	1,606	11/23/2015
31398A7A4	10699	Federal National Mtg Assn		12/30/2010	2,000,000.00	1,992,400.00	2,000,000.00	1.300	1.282	1.300	913	12/30/2013
3136FPYL5	10702	Federal National Mtg Assn		12/28/2010	1,000,000.00	978,340.00	981,332.11	1.000	1.611	1.633	1,159	09/02/2014
3136FPV38	10708	Federal National Mtg Assn		01/07/2011	1,000,000.00	997,010.00	1,000,000.00	1.750	1.726	1.750	1,102	07/07/2014
3136FPZ91	10710	Federal National Mtg Assn		01/21/2011	1,000,000.00	991,160.00	1,000,000.00	1.750	1.726	1.750	1,116	07/21/2014
3136FPZ91	10711	Federal National Mtg Assn		01/21/2011	2,000,000.00	1,982,320.00	2,000,000.00	1.750	1.726	1.750	1,116	07/21/2014
3136FJF22	10719	Federal National Mtg Assn		01/08/2010	1,000,000.00	1,004,810.00	1,000,000.00	2.100	1.767	1.792	738	07/08/2013
3136FRQL0	10733	Federal National Mtg Assn		06/15/2011	2,000,000.00	2,000,000.00	2,000,000.00	1.650	1.627	1.650	1,445	06/15/2015
3136FRRV7	10734	Federal National Mtg Assn		06/28/2011	1,000,000.00	1,000,000.00	1,000,000.00	2.000	1.973	2.000	1,824	06/28/2016
3136FM3D4	10740	Federal National Mtg Assn		07/29/2010	2,000,000.00	1,993,140.00	2,000,000.00	1.500	2.199	2.230	1,488	07/28/2015
Subtotal and Average			44,992,086.43		47,005,000.00	47,037,153.90	46,991,937.94		1.882	1.909	1,250	
Pass Through Securities (GNMA/CMO)												
3133XAKZ9	10601	Federal Home Loan Bank		11/27/2009	166,157.23	171,485.89	174,672.79	4.840	0.132	0.134	208	01/25/2012
3133XAW33	10709	Federal Home Loan Bank		01/11/2011	232,097.62	244,173.66	245,660.82	4.800	1.209	1.226	605	02/25/2013
31395JQP4	10407	Federal Home Loan Mtg Corp		07/31/2007	0.00	0.00	0.00	4.000	5.768	5.848	0	12/15/2011
3128H7PN6	10433	Federal Home Loan Mtg Corp		11/29/2007	127,453.16	130,467.43	126,019.31	4.000	4.575	4.639	793	09/01/2013
31393RC81	10570	Federal Home Loan Mtg Corp		04/08/2009	907,652.18	948,678.06	952,467.50	5.000	2.757	2.795	1,049	05/15/2014
31395HLH1	10573	Federal Home Loan Mtg Corp		07/13/2007	17,738.37	17,814.82	16,768.30	4.250	6.208	6.295	1,202	10/15/2014
31397KPG0	10582	Federal Home Loan Mtg Corp		05/18/2009	0.00	0.00	0.00	5.500	4.643	4.707	0	10/15/2014
312971FE9	10696	Federal Home Loan Mtg Corp		12/23/2010	215,616.84	222,777.48	224,174.13	4.000	1.864	1.890	1,370	04/01/2015
31395HLH1	10737	Federal Home Loan Mtg Corp		03/02/2009	15,807.95	15,876.08	16,282.19	4.250	2.970	3.012	1,202	10/15/2014
31406QWY9	10522	Federal National Mtg Assn		04/30/2008	196,349.23	203,323.55	198,067.29	4.500	4.196	4.254	215	02/01/2012
31371LUM9	10546	Federal National Mtg Assn		09/29/2008	53,244.15	53,620.59	53,576.93	4.500	4.279	4.338	31	08/01/2011
3136F6YK9	10654	Federal National Mtg Assn		05/12/2010	888,040.47	922,105.70	939,380.44	4.400	1.345	1.364	543	12/25/2012
Subtotal and Average			3,039,447.24		2,820,157.20	2,930,323.26	2,947,069.70		2.177	2.208	741	

**Paso Robles
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			51,275,433.67		53,158,157.20	53,320,707.16	53,272,007.64		1.920	1.947	1,163

**Paso Robles
Portfolio Management
Portfolio Details - Cash
June 30, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Average Balance			0.00								0
Total Cash and Investments			51,275,433.67		53,158,157.20	53,320,707.16	53,272,007.64		1.920	1.947	1,163