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7.9 PAA - Gilbane District Facilities Bldg. 97

PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE WEST VALLEY COLLEGE STUDENT SERVICES CENTER PROJECT

7.10 PAA - Gilbane WVC Student Services Center. 99

PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE WEST VALLEY COLLEGE SURFACE IMPROVEMENTS PROJECT

7.11 PAA - Gilbane WVC Surface Improv. 101

DISCUSSION AND POSSIBLE ACTION TO TAKE A POSITION REGARDING PROPOSITION 30 ON THE NOVEMBER 6, 2012, BALLOT

8.1 Discussion and Possible Action to Take a Position on Proposition 30 103

**WEST VALLEY-MISSION
COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES MEETING**

Tuesday, September 18, 2012

Mission College
3000 Mission College Blvd., Santa Clara, CA 95054

6:00 p.m.	Public Session	Campus Center Room 219
6:01 p.m.	Closed Session	Campus Center Room 219
7:00 p.m.	Public Session	TAV-130

1.0 CALL TO ORDER - PUBLIC SESSION

- 1.1 Roll Call Oral
- 1.2 Oral Communication from the Public on Closed Session Agenda Oral
 Members of the audience may address the Board on any item listed on the Closed Session agenda. Comments will be limited to three (3) minutes per agenda item, with a total of fifteen (15) minutes of public comment on an item unless waived by the Board.

2.0 ADJOURN TO CLOSED SESSION

Provide direction to Kevin Dale, Esq., Acting Director of Human Resources Operations Albert Moore, and Chancellor Patrick Schmitt, District designated representatives, regarding negotiations with ACE, WVMCEA, Teamsters, and POA (Government Code 54957.6); and to Chancellor Patrick Schmitt regarding unrepresented groups.

Public Employee Performance Evaluation (Government Code 54957)
 - Title: Chancellor

3.0 RECONVENE PUBLIC SESSION

- 3.1 Pledge of Allegiance Oral
- 3.2 Report of Closed Session Action Oral
- 3.3 Approval of the Order of the Agenda (A) Oral
- 3.4 Approval of the Minutes of the September 4, 2012, Board of Trustees Meeting (A) 8
[Minutes of the September 4, 2012, Board of Trustees Meeting](#)
- 3.5 Presentations/Recognitions (I) Oral
Educational and Student Services Presentation:
 MISSION COLLEGE ADAPTIVE PHYSICAL EDUCATION
 Presenters: Stephanie Mendoza and Jeff Nelson
- 3.6 Oral Communications from the Public (I) Oral
 This portion of the meeting is reserved for persons desiring to address the Board on any matter not on the agenda. No action will be taken.
- 3.7 Written Communications from the Public (I) Oral

(A) = Action (I) = Information
 *In compliance with the Americans with Disabilities Act, individuals needing special accommodations should contact the Chancellor's Office at 408-741-2011 one week prior to the meeting date.

4.0 UNFINISHED BUSINESS

APPROVAL OF CONSENT AGENDA ACTION ITEMS (A)

Action items will be acted upon in one motion unless they are removed from the Consent Agenda. Information items will not be discussed unless they are removed from the Consent Agenda.

5.0 COLLEGE PROGRAMS AND SERVICES – Consent Agenda

5.1 AUTHORIZE SUBCONTRACT WITH EMQ CHILDREN AND FAMILY SERVICES (A) 11

Recommendation: That the Board of Trustees continue to authorize a subcontract with EMQ Children and Family Services for \$350,000.

[5.1 WVC TitleIVE-EMQ Contract Ed 09-18-2012](#)

5.2 ACCEPTANCE OF WEST VALLEY COLLEGE STUDENT MIDDLE COLLEGE GRANT (A) 13

Recommendation: That the Board of Trustees authorize the administration to accept an ongoing grant to West Valley College, with the first year amount of \$84,153, to support the Middle College partnership program between West Valley College and the Campbell Union High School District and the Los Gatos-Saratoga Joint Union High School District.

[5.2 WVC Middle College 09-18-2012](#)

6.0 HUMAN RESOURCES – Consent Agenda - None

7.0 BUSINESS AND FINANCE – Consent Agenda

7.1 SANTA CLARA COUNTY TREASURY INVESTMENT PORTFOLIO STATUS (I) 15

Recommendation: This item is for informational purposes only.

[7.1 Investment Report](#)

[Attach. 7.1 Investment Report](#)

7.2 RENEWAL OF THE INSTRUCTIONAL SERVICES AGREEMENT WITH THE SANTA CLARA COUNTY SHERIFF'S OFFICE (A) 66

Recommendation: That the Board of Trustees authorize the administration to renew its instructional services agreement (ISA) with the County of Santa Clara to provide educational classes for the County Sheriff's Office for another one-year period through September 18, 2013.

[7.2 ISA Sheriff's Dept.](#)

[Attach. 7.2 ISA Sheriff's Dept.](#)

7.3 ESTABLISHMENT OF NEW FUNDS (A) 84

Recommendation: That the Board of Trustees approve the establishment of new funds within the Governmental Funds Group.

[7.3 New Funds - Measure C](#)

7.4 MICROSOFT CAMPUS AGREEMENT FOR FISCAL YEAR 2012/13 (A) 86

Recommendation: That the Board of Trustees approve the Microsoft Campus Agreement for 2012/13 in the amount of \$91,507.

[7.4 Microsoft Campus Agreement](#)

- 7.5 PURCHASE OF CONSTRUCTION MANAGEMENT SOFTWARE FOR THE MEASURE C BOND PROGRAM (A) 88
 Recommendation: That the Board of Trustees approve the five-year agreement with EADOC for construction management software in the amount of \$104,500.
[7.5 EADOC - Measure C](#)
- 7.6 PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE MISSION COLLEGE MAIN BUILDING REPLACEMENT PHASE II PROJECT (A) 90
 Recommendation: That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$2,131,866 for the Mission College Main Building Replacement Phase II project.
[7.6 PAA - Gilbane MC MB Phase II](#)
- 7.7 PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE MISSION COLLEGE WELLNESS AND HUMAN PERFORMANCE ADDITION PROJECT (A) 92
 Recommendation: That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$378,342 for the Mission College Wellness and Human Performance Addition project.
[7.7 PAA - Gilbane MC Wellness Center](#)
- 7.8 PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE MISSION COLLEGE FACILITIES REPLACEMENT BUILDING PROJECT (A) 95
 Recommendation: That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$210,672 for the Mission College Facilities Replacement Building project.
[7.8 PAA - Gilbane MC Facilities Repl. Bldg.](#)
- 7.9 PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE DISTRICT FACILITIES REPLACEMENT BUILDING PROJECT AT WEST VALLEY COLLEGE (A) 97
 Recommendation: That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$558,123 for the District Facilities Replacement Building project at West Valley College.
[7.9 PAA - Gilbane District Facilities Bldg.](#)

- 7.10 PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE WEST VALLEY COLLEGE STUDENT SERVICES CENTER PROJECT (A) 99
 Recommendation: That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$739,926 for the West Valley College Student Services Center project.
[7.10 PAA - Gilbane WVC Student Services Center](#)
- 7.11 PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE WEST VALLEY COLLEGE SURFACE IMPROVEMENTS PROJECT (A) 101
 Recommendation: That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$98,280 for the West Valley College Surface Improvements project.
[7.11 PAA - Gilbane WVC Surface Improv.](#)

REGULAR ORDER OF AGENDA

- 5.0 COLLEGE PROGRAMS AND SERVICES - None
- 6.0 HUMAN RESOURCES - None
- 7.0 BUSINESS AND FINANCE - None
- 8.0 BOARD
- 8.1 DISCUSSION AND POSSIBLE ACTION TO TAKE A POSITION REGARDING PROPOSITION 30 ON THE NOVEMBER 6, 2012, BALLOT (A) 103
 Student Trustee David O'Shea asked that an item be agendized to allow the Board to discuss Proposition 30 on the November 6, 2012, ballot, and consider taking a position.
[Discussion and Possible Action to Take a Position on Proposition 30](#)
- 9.0 INFORMATION REPORTS AND ITEMS FOR FUTURE BOARD CONSIDERATION
- 9.1 ACADEMIC SENATE UPDATE (Dorian) (Shoemaker) (I) Oral
- 9.2 CLASSIFIED SENATE UPDATE (Randle) (Kinley) (I) Oral
- 9.3 STUDENT SENATE UPDATE (Peters) (Morrone) (I) Oral
- 9.4 MISSION COLLEGE UPDATE (Jones) (I) Oral
- 9.5 WEST VALLEY COLLEGE UPDATE (Davis) (I) Oral
- 9.6 ACTING DIRECTOR OF HUMAN RESOURCES OPERATIONS' REPORT (Moore) (I) Oral
- 9.7 VICE CHANCELLOR'S REPORT (Maduli) (I) Oral

- 9.8 CHANCELLOR'S UPDATE (Schmitt) (I) Oral
- 9.9 STANDING COMMITTEE REPORTS (I) Oral
- Audit and Budget Oversight Committee
 - Legislative Committee
- 9.10 TRUSTEE COMMENTS (I) Oral

ADJOURNMENT

UNAPPROVED MINUTES OF THE SEPTEMBER 4, 2012, BOARD OF TRUSTEES MEETING

ITEM 3.4
ACTION ITEM
SEPTEMBER 18, 2012

PREPARED BY: TRACY JOHNSON

1.0 CALL TO ORDER - PUBLIC SESSION

Public session was called to order at 6:00 p.m.

1.1 Roll Call

Present: Board President Adrienne Grey; Trustees Nick Heimlich, Jack Lucas, Bob Owens, Buck Polk, Christopher Stampolis (via telephone), Chad Walsh, and Secretary to the Board Chancellor Patrick Schmitt.
Student Trustees: Daniel Likins (7:00 p.m.); David O'Shea absent

1.2 Oral Communications from the Public on Closed Session Agenda

There were none.

2.0 ADJOURN TO CLOSED SESSION

The Board adjourned to Closed Session at 6:03 p.m. There was one agenda item:

Provide direction to Kevin Dale, Esq., Acting Director of Human Resources Operations Albert Moore, and Chancellor Patrick Schmitt, District designated representatives, regarding negotiations with ACE, WVMCEA, Teamsters, and POA (Government Code 54957.6); and to Chancellor Patrick Schmitt regarding unrepresented groups.

3.0 RECONVENE PUBLIC SESSION

Public Session reconvened at 7:03 p.m.

3.1 Pledge of Allegiance

Board President Adrienne Grey led all present in the Pledge of Allegiance.

3.2 Report of Closed Session Action

Board President Grey indicated that no action had been taken.

3.3 Approval of the Order of the Agenda

ACTION TAKEN:

It was M/S/P 7/0/0 (Owens/Polk) to approve the order of the agenda as presented.

Student Trustee: One yes vote.

3.4 Approval of the Minutes of the August 21, 2012, Regular Meeting of the Board of Trustees

ACTION TAKEN:

It was M/S/P 6/0/1 (Owens/Heimlich; Lucas abstained) to approve the minutes of the August 21, 2012, Regular Meeting.

Student Trustee: One yes vote.

APPROVAL OF CONSENT AGENDA ACTION ITEMS - There were no items.

REGULAR ORDER OF AGENDA

5.0 COLLEGES, PROGRAMS, AND SERVICES – There were no items.

6.0 HUMAN RESOURCES – There were no items.

7.0 BUSINESS SERVICES

7.1 APPROVAL OF BID #03-1213 – HOSPITALITY MANAGEMENT STORAGE BUILDING AT MISSION COLLEGE

A discussion was held.

ACTION TAKEN:

UNAPPROVED MINUTES OF THE SEPTEMBER 4, 2012, BOARD OF TRUSTEES MEETING

It was M/S/P 6/0/1 (Owens/Lucas; Stampolis abstained) to approve the lowest responsive and responsible bid received from Cal State Construction in the amount of \$201,177 and reject all other bids.

Student Trustee: One yes vote.

7.2 FINANCIAL STATEMENTS AND BUDGET ADJUSTMENTS

A discussion was held.

ACTION TAKEN:

It was M/S/P 7/0/0 (Owens/Heimlich) to approve the financial statements and budget adjustments as presented for the period of April 1, 2012, through June 30, 2012 (Fourth Quarter).

Student Trustee: One yes vote.

7.3 2011-12 CCFS 311 FOURTH QUARTER FINANCIAL REPORT

A discussion was held.

ACTION TAKEN:

It was M/S/P 7/0/0 (Owens/Lucas) to approve the 2011-12 Fourth Quarter Financial Report and authorize Fiscal Services to forward the CCFS-311Q Report to the California Community Colleges Chancellor's Office (CCCCO).

Student Trustee: One yes vote.

7.4 RESOLUTION NO. 12090401 TO ESTABLISH THE 2012-2013 APPROPRIATIONS LIMIT

ACTION TAKEN:

It was M/S/P 7/0/0 (Stampolis/Owens; Roll call vote: Grey, Aye; Heimlich, Aye; Lucas, Aye; Owens, Aye; Polk, Aye; Stampolis, Aye; Walsh, Aye) to adopt Resolution No. 12090401 to establish the 2012-2013 appropriations limit at \$222,559,864.

Student Trustee: One yes vote.

7.5 FOCUS TOPIC: 2012/2013 FINAL BUDGET

Vice Chancellor Ed Maduli delivered a presentation regarding the 2012/2013 Final Budget.

Board President Adrienne Grey opened a public hearing on the budget at 7:25 p.m.

There were no comments from the audience regarding the 2012/12 Final Budget.

Board discussion ensued regarding the presentation and the budget. Referring to Mr. Maduli's earlier remark that, if Proposition 30 does not pass, the District will offset part of the resulting workload reductions with savings from associate faculty funding, ACE President Rod Pavao asked how such a savings would come about. Chancellor Schmitt replied that it would be a reduction in sections offered, resulting in a reduction in FTEF, and subsequent reduction in the number of associate faculty employed by the District.

Board member discussion continued.

Board President Grey closed the public hearing at 7:35 p.m.

Discussion continued.

Action Taken:

It was M/S/P 7/0/0 (Lucas/Owens) to adopt the FY 2011/12 Final Budget.

Student Trustee: One yes vote.

8.0 BOARD – There were no items.

9.0 INFORMATION REPORTS/ITEMS FOR FUTURE BOARD CONSIDERATION

Trustee Stampolis said that he had had a discussion at the Democratic National Convention with Congressman Mike Honda's lead staffers, and was able to provide them with information regarding the differences between Proposition 30 and Proposition 38. They were grateful to receive the information. He indicated that the door is open for further discussions with the Congressman and for strengthening the

UNAPPROVED MINUTES OF THE SEPTEMBER 4, 2012, BOARD OF TRUSTEES MEETING

relationship.

Student Trustee Likins relayed a message from Student Trustee O'Shea, who wanted the Board to know that the West Valley College ASO had passed a resolution in support of Proposition 30.

Student Trustee Likins reminded Board members that, if Proposition 30 does not pass, it is not simply a reduction in FTES. Real students will lose the opportunity to attend college.

Board President Grey reminded Board members that Student Trustee O'Shea had requested a Board discussion on this topic at the September 18 meeting.

Trustee Lucas reported that he has accepted a position as an ombudsman for the City of Monte Sereno. He said that this position is a new position for the City, and his appointment is a volunteer position. He foresees his responsibilities as serving as a mediator in helping neighbors resolve disputes and mediating disputes between citizens and the City's staff.

ADJOURNMENT

Board President Grey adjourned the meeting at 7:55 p.m.

ITEM 5.1
SEPTEMBER 18, 2012
ACTION ITEM
CONSENT AGENDA

PREPARED BY: FRANK KOBAYASHI

REVEIWed BY: BRADLEY DAVIS

APPROVED BY: PATRICK SCHMITT

SUBJECT: AUTHORIZE SUBCONTRACT WITH EMQ CHILDREN AND FAMILY SERVICES

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees continue to authorize a subcontract with EMQ Children and Family Services for \$350,000.

Funding Source/Fiscal Impact

Federal Title IV-E Training Funds are the source of revenue for this contract. All direct expenses incurred to operate within this contract will be fully funded by Title IV-E Training funds. The District is responsible for an in-kind match, which consists of District salaries, benefits, facilities, operating expenses, and development of training. No cash match is required.

References

The authority and provisions for community colleges to enter into Contract Education agreements are spelled out by Education Code 78020 and applicable Title 5 regulations.

The West Valley College 2009 Educational and Facilities Master Plan includes as its goals, "increase collaborative partnerships with business, industry, education, and the community" (p. 58), and "increase the amount of contract education offerings, not only to better serve the community, but to generate alternative funding for the college" (p. 65).

Background/Alternatives

West Valley College has contracted with the County of Santa Clara since August 2003 to provide Title IV-E-funded training and education to individuals working and caring for children placed in out-of-home care, including foster care, group home and foster family agencies.

West Valley College has sub-contracted with EMQ Children and Family Services in the same time frame to facilitate effective and responsive training. This contract has been successful to date by using college staff's expertise and facilities to provide short-term training for County staff, residential treatment employees, and foster parents who have direct contact with foster youth. Data collected for fiscal 2011-2012 indicates over 1,826 participants attended over 4,466 hours of high quality training, including credit-based courses, during this annual service contract.

The college's revenue through June 30, 2012 was 100% of the maximum reimbursement of \$912,080 for this contract year. This revenue covered all expenses associated with this contract. In-kind match has been met based on District salaries, benefits, facilities, operating expenses and development of training.

Coordination

The Director of Contract Education and Off Campus Programs at West Valley College will coordinate the education and training provided under this subcontract, under the supervision of the Dean of Career Education and Workforce Development.

Follow-up/Outcome

The Trustees will be provided with periodic updates about the implementation of this project.

PREPARED BY: VICTORIA HINDES

REVIEWED BY: BRADLEY DAVIS

APPROVED BY: PATRICK SCHMITT

SUBJECT: ACCEPTANCE OF WEST VALLEY COLLEGE STUDENT MIDDLE COLLEGE GRANT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees authorize the administration to accept an ongoing grant, to West Valley College with the first year amount of \$84,153 to support the Middle College partnership program between West Valley College and the Campbell Union High School District and the Los Gatos-Saratoga Joint Union High School District.

Funding Source/Fiscal Impact

The source of funds is the California Community College Chancellor's Office. The renewable grant with the initial amount of \$84,153 will be used in the first year to enhance and expand the existing Middle College Program. No cash match or general fund monies are required.

Reference(s)

Board Policy and Administrative Procedure 3230 govern grants and provide for acceptance of grants by the Board. The College mission statement indicates that the College supports students through their educational pathways. Pursuant to Education Code Section 11300 and supported by the recommendations of the Student Success Task Force, Middle College Programs have proven to be highly effective collaborative efforts between local school districts and community colleges.

Assembly Bill 3 and Title 5, that govern matriculation, also indicate the College provides comprehensive services to students from entry to exit. This grant supports Student Services efforts in complying with the Student Success Act, especially focusing on providing early support and interventions, appropriate assessments, counseling (personal, career and academic), and goal setting. The intent is to develop a seamless pathway from high school to West Valley College and beyond.

Background/Alternatives

For over ten years, West Valley College has supported the Middle College Program without any direct funding from the College or local school districts. While the high school districts provide the funding for the teachers, West Valley provides in-kind office and classroom space, facilities for events and key staff to coordinate and support various program activities.

The overarching goal is to improve the number of students from the target schools who enroll at West Valley College, identify their transfer goals, and ensure they transition smoothly and successfully to complete a degree or transfer program. A critical objective is to select at-risk high school students who have the ability to succeed but are underperforming and to place them in an environment conducive to success.

The grant provides the opportunity to recruit disenfranchised, underrepresented students from our feeder schools and give them the chance to succeed in a more rigorous academic environment.

Coordination

The project will be coordinated by the Outreach Coordinator, with strong support from the Vice President of Student Services. The community-wide Middle College Board will support the staff in obtaining the program's objectives and make appropriate recommendations for improvement.

Follow-up/Outcome

The Board will be provided with periodic updates about the implementation of this program, including copies of promotional materials and invitations to supported events.

ITEM 7.1
SEPTEMBER 18, 2012
INFORMATION ITEM
CONSENT AGENDA

PREPARED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

**SUBJECT: SANTA CLARA COUNTY TREASURY INVESTMENT PORTFOLIO
STATUS**

CHANCELLOR'S RECOMMENDATION:

This item is for informational purposes only.

Funding Source/Fiscal Impact

N/A

Reference(s)

Investments are governed by Board Policy 6320.

Background/Alternatives

The District's funds are invested with the County Treasury. Attached is its report.

Coordination

N/A

Follow-up/Outcome

No further action is required.

County of Santa Clara



Finance Agency Controller-Treasurer Department

County Government Center
70 W. Hedding Street, East Wing, 2nd Floor
San Jose, California 95110-1705
(408) 299-5200 FAX (408) 288-9237

August 9, 2012

Prepared by:

Jacqueline A. Flippin
Jacqueline A. Flippin, Investment Officer

Reviewed by:

Irene Lui
Irene Lui, Controller- Treasurer

TO: BOARD OF TRUSTEES, SANTA CLARA COUNTY SCHOOL DISTRICTS
BOARDS OF DIRECTORS, SANTA CLARA COUNTY SPECIAL PURPOSE DISTRICTS

FROM: VINOD K. SHARMA, DIRECTOR OF FINANCE *W*

SUBJECT: COUNTY OF SANTA CLARA TREASURY INVESTMENT PORTFOLIO STATUS

RECOMMENDATION

Receive and file the June 30, 2012 Detailed Investment Portfolio Listing.

DISCUSSION

In compliance with the State of California Government Code as amended by Chapters 783 and 784, Statutes of 1995 and in compliance with County Policy, the Santa Clara County Treasury Investment Portfolio Report as of June 30, 2012 is submitted for your review and acceptance.

The attached detailed investment reports list each investment of the County Treasury Pool as well as individual reports for specific investment funds that each school district or special district has in the County Treasury. The reports include the respective purchase and maturity dates, par value, amortized cost, market value, and yield to maturity for each investment.

A summary of market value versus cost is provided below for Commingled Investments of the County Pool.

	Cost	Market Value	Increase (Decrease)	Percent
Commingled Investments	\$3,832,497,064	\$3,847,101,592	\$14,604,528	0.381%

The yield of the pool on June 30, 2012 was 0.76%. As a comparison, on June 30, 2012 the yield of a 6-month Treasury Bill was 0.16%. A two-year Treasury Note was .30%. The State of California Local Agency Investment Fund (LAIF) yield was 0.36%.

Attached with the current investment strategy is a schedule that lists the average maturities and yield for the commingled funds over the past six months. A chart of investment concentration and maturity is provided for the Treasury Pool. Also included is a chart showing the one-year history of the pool and selected interest rates.

Securities are purchased with the expectation that they will be held to maturity, so unrealized gains or losses are not reflected in the yield calculations.

The market values of securities were taken from pricing services provided by Bank of New York, Bloomberg Analytics, dealer quotes, and an independent pricing service.

The investment portfolio is in compliance with the current investment policy as indicated in the attached report from the County Auditor. A combination of securities maturing, new revenues, and tax receipts will adequately cover the anticipated cash flow needs for the next six months. Cash flows are continually monitored and are considered paramount in the selection of securities purchased for the Pool.

If any Board member would like further information on this report, please let me know.

Attachments

INVESTMENT REVIEW AND STRATEGY

June 30, 2012

The acceleration of consumer spending that occurred in the first quarter of Calendar Year 2012 did not, unfortunately, extend into the second quarter. The clearest evidence that the U.S. economy has lost momentum resides with job creation, which amounted to only 225,000 jobs for the entire quarter. Employers added 80,000 jobs in June and 77,000 in May. The unemployment rate is currently at 8.2 percent. Gross Domestic Product (GDP) is also expected to slow. Economists surveyed by Dow Jones expect real GDP to have grown at an annual rate of just 1.2 percent for the quarter ending June 30, 2012, which would be lower than the weak 1.9 percent posted during the previous quarter. Data available so far suggests that consumer and business spending, along with exports and inventories, either did not increase or experienced weak growth. Federal Reserve policy makers expect only moderate growth in upcoming quarters and, although concerns exist over potential spillover effects from the European debt crisis, the central bank has not set plans for any new monetary initiatives to stimulate the economy.

At this juncture, with interest rates at historical lows, there is little the Federal Reserve can do. Since 2008, it has added \$2.3 trillion to the U.S. financial system and, most recently, has sold \$400.0 billion of its short-term assets to buy long-term bonds. This action is referred to as “Operation Twist.” During this period, the average 30-year mortgage interest rate has fallen to 3.71 percent and yields on investment-grade corporate bonds have fallen to 3.44 percent from more than 8 percent in early 2009. In 2012, the 10-year treasury note traded as low as 1.39 percent on July 23, which was down from a high of 3.77 percent in 2011 and a high of 4.27 percent in 2008. The Federal Reserve, however, still retains its pledge to keep the Federal Funds rate (its benchmark interest rate) at zero until late 2014 and will continue Operation Twist for the near term.

Other than central bank intervention, the most significant factor keeping interest rates low is demand for high quality sovereign debt sparked by risk-averse investors seeking safety. Recently, after serious concerns emerged over Spain’s solvency, investors were willing to accept zero interest rates from a number of sovereign issuers in addition to the U.S., such as Germany, France, Finland, and the Netherlands, to preserve principle. Spain is the fourth largest economy in the euro-zone and much larger than that of Greece. The recent restructuring of Greek debt left private investors with a loss of 70 percent of their original investment value. Many investors are unwilling to assume the risk associated with this type of outcome.

Spain is the fourth euro member to request emergency funding and currently is the core of the European debt crisis. Spain’s recession has driven unemployment above 24 percent, leaving more than half of 15-24 year olds unemployed. The country is struggling to reduce its deficit by raising taxes and cutting spending, while at the same time attempting to rescue a banking system crippled by bad real estate debt. It is widely expected that a program consisting of \$123.0 billion in loans to the Spanish government from the euro-zone bail-out fund will be approved. Nevertheless, many doubt the loan

program's effectiveness, given the overall scope of the problem. The scale of Spain's needs has prompted observers to question whether or not the euro (the common currency shared by 17 European countries) can be saved.

For the third year in a row, the U.S. economic recovery has experienced a slowdown. Each slowdown has coincided with the emergence of intensified concerns over problems in the euro-zone. Consistently, investors questioned whether or not current conditions signaled the onset of a recession. This year so far, economists are revising their growth forecasts, but maintain that modest growth and further recovery are still reasonable even with recent economic headwinds. Retail sales, which accounts for a large portion of overall consumer spending, fell for a third straight month in June 2012. Nine of 13 major retail sales categories reflected a decline. Small wage gains, a weak labor market, worries about Europe and China and uncertainty over domestic tax policy are all major factors causing consumers to become more cautious and "pull back." Additionally, American exporters are bracing for a decline in demand from Europe and the impact of a dollar that has been appreciating against the euro. U.S. exports to the 27-nation European Union dropped 4.8 percent in the year ending April 2012. In comparison, U.S. exports to the region over the same period last year were up by 3 percent. Exports have been an important component of the current recovery. Overall, global exports have contributed 1.1 percentage points to growth on average since the third quarter of 2009 when the recovery began, and accounted for almost half of the 2.4 percent average quarterly gains in GDP. Lastly, manufacturing, which has been one of the bright spots of the current expansion, appears to be slowing; however service industries, a significantly larger component of GDP, continue to expand albeit at a slower pace.

Our portfolio strategy remains focused on the purchase of high quality assets and on those issuers whose credit strength is bolstered by U.S. government support, which we still view as our best credit alternative. The quality standards set by the investment policy, under which the Pool is managed for most of our securities, are higher than those required by state code. Government sponsored enterprises (GSEs) FHLMC, FNMA and FHLB will remain core holdings. Legislation enacted in July 2008 reaffirmed and strengthened the support available from the U.S. government for the GSEs. Furthermore, the significant ownership stake (80 percent) in FNMA and FHLMC that has been assumed by the U.S. Treasury provides senior debt holders with ample credit support. Currently, FNMA and FHLMC guarantee \$5.5 trillion of U.S. home mortgages. We also like bank debt that is secured by FDIC and NCUA guarantees. This debt benefits from the full faith and credit of the U.S. government for timely return of both principle and interest.

Given that the Federal Reserve has projected that Federal Funds will remain in its target range of 0.0 percent to .25 percent until the winter of 2014, we now believe that, in general, interest rates will stay at low levels, at least over the next two to three years. The amount of time it takes for the economy to attain a more adequate rate of growth will solely determine how long rates remain this low. As portfolio bonds with attractive coupons mature, those proceeds must be reinvested at lower rates, lowering the overall pool's acquisition yield. Given that we expect interest rates will eventually move upward,

we want to position the portfolio to fully take advantage of interest rates moving upward whenever that occurs. We realize a material change in rates may not occur until late 2014. Nevertheless, our bias is to defensively structure the portfolio so that it is less sensitive to interest rate shifts and its market value is shielded from significant declines. We continue to look selectively at “callable” securities. They are typically bought as surrogates for securities with short maturities, but also may offer an attractive yield pick-up relative to those “non-callable” bonds with a comparable maturity. We also find some floating rate securities attractive. These securities have coupons that change quarterly, are pegged to LIBOR, a commonly used rate to define interest costs, and therefore have the ability to reset in concert with higher rates. Certain high quality sectors, such as asset backed securities (ABS) and taxable municipal securities, are attractive on a risk-adjusted basis. Lastly, during those periods when we find the yield curve steep, slightly longer securities that are advantaged by the curve, add value to the portfolio.

	<u>JUN</u>	<u>MAY</u>	<u>APR</u>	<u>MAR</u>	<u>FEB</u>	<u>JAN</u>
Average Days to Maturity	472	405	389	483	502	464
County Yield (end of month)	0.76%	0.69%	0.65%	0.75%	0.77%	0.73%
LAIF Yield (end of month)	0.36%	0.36%	0.37%	0.38%	0.38%	0.38%

Santa Clara County Commingled Pool and Segregated Investments
Cost vs Market Value and Historical Yield Comparisons

June 30, 2012

<u>Fund</u>	<u>Cost</u>	<u>Market Value</u>	<u>Increase (Decrease)</u>	<u>Percent Increase (Decrease)</u>
Commingled Investments	\$3,832,497,064	\$3,847,101,592	\$14,604,528	0.381%
Retiree Health Fixed Income*	\$134,931,853	\$143,884,001	\$8,952,148	6.635%
Retiree Health Equity*	\$11,464,545	\$12,152,893	\$688,348	6.004%
Mountain View-Los Altos***	\$2,009,636	\$2,001,570	-\$8,066	-0.401%
Palo Alto Unified***	\$3,578,057	\$3,563,757	-\$14,300	-0.400%
San Jose-Evergreen***	\$19,729,352	\$19,686,965	-\$42,387	-0.215%
Park Charter Fund	\$25,000,000	\$24,982,413	-\$17,587	-0.070%
West Valley Mission CCD - Building Fund**	\$89,823,963	\$89,622,702	-\$201,261	-0.224%
(1) Medical Malpractice Ins Fund	\$13,834,800	\$14,069,662	\$234,862	1.698%

(1) Managed by Chandler Asset Management, Inc.

Summary of Yields for Select Santa Clara County Investment Funds**

<u>Fund</u>	<u>2012</u>			<u>2011</u>
	<u>Apr 30</u>	<u>May 31</u>	<u>Jun 30</u>	<u>Jun 30</u>
Commingled Investments	0.65%	0.69%	0.76%	0.90%
Retiree Health Fixed Income	3.18%	3.15%	3.32%	4.13%
Weighted Yield	0.72%	0.77%	0.84%	1.01%

*These accounts reflect two components of the Retiree Health Fund. The third component is included in the Commingled Pool.

**Yield to maturity (YTM) is the rate of return paid on a bond, note, or other fixed income security if the investor buys and holds it to its maturity date and if the coupon interest paid over the life of the bond is reinvested at the same rate as the coupon rate. The calculation for YTM is based on the coupon rate, length of time to maturity, and market price at time of purchase.

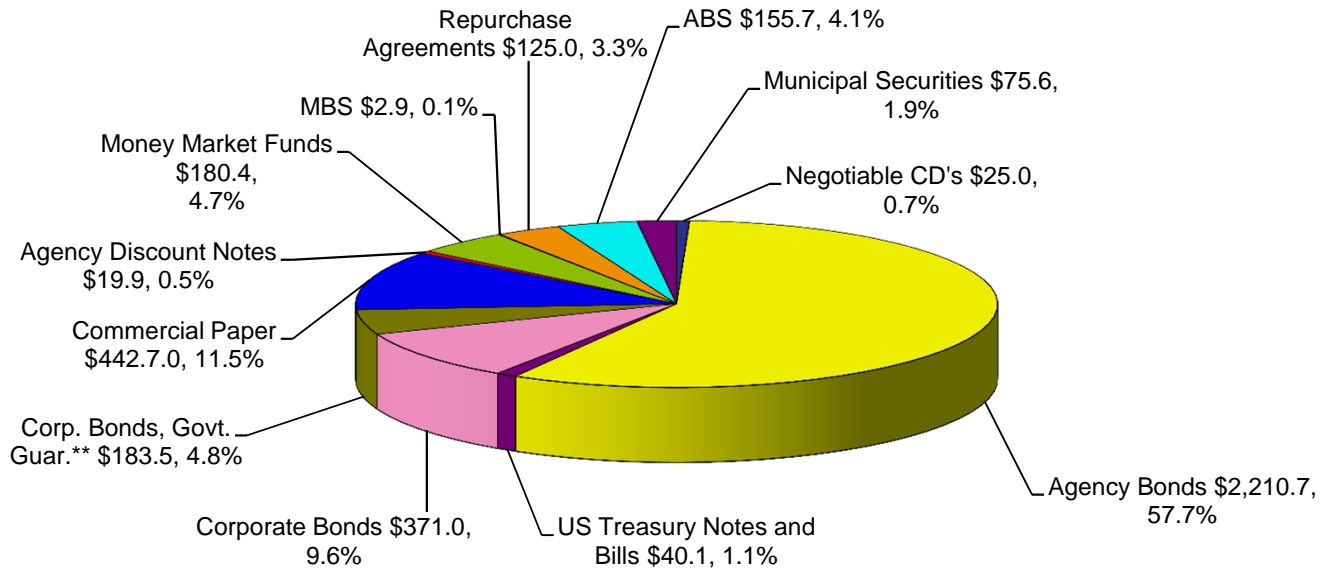
Yield is a snapshot measure of the yield of the portfolio on the day it was measured based on the current portfolio holdings on that day. This is not a measure of total return, and is not intended to be, since it does not factor in unrealized capital gains and losses and reinvestment rates are dependent upon interest rate changes

***Individual securities within municipal security accounts are from time purchased at a premium price. The purpose of the price premium is to adjust the bond's price higher as an offset to the bond's above market coupon. With the passage of time, the price of the security approaches par because that is what the holder will receive at maturity. At this time, because of the premium, and not necessarily due to a decline in value, the security's cost will exceed its market value.

SANTA CLARA COUNTY TREASURY-COMMINGLED POOL
INVESTMENT CONCENTRATION AND MATURITY DISTRIBUTION

June 30, 2012

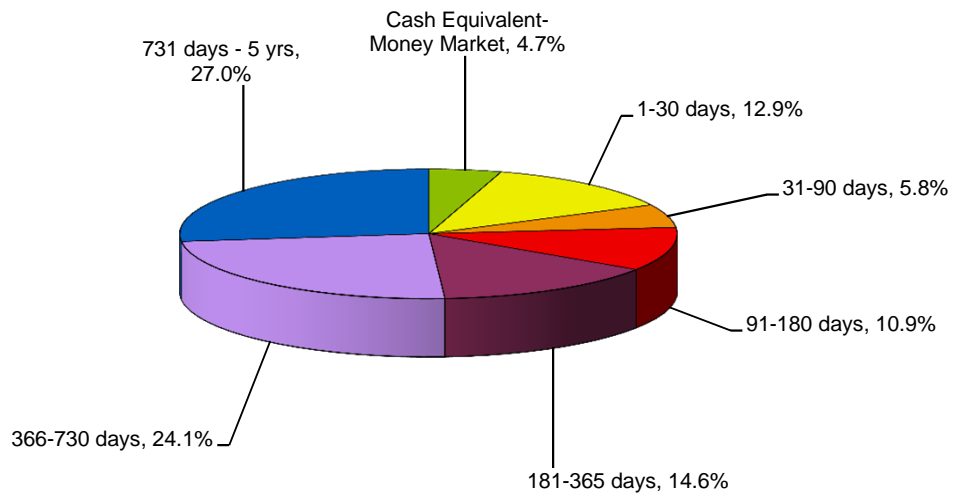
SECURITIES BY TYPE*



*Amounts are based on book value and in Millions (M).

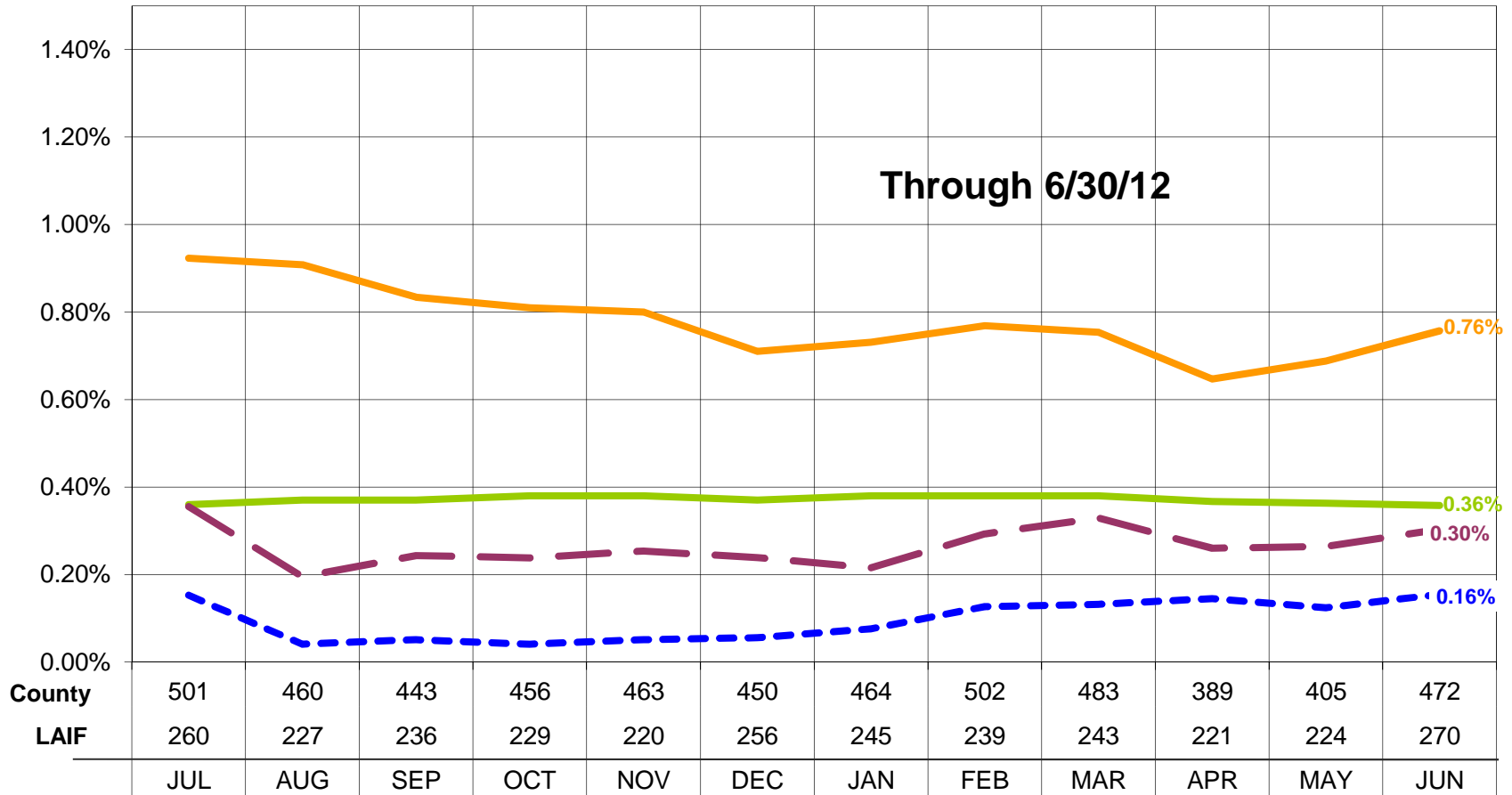
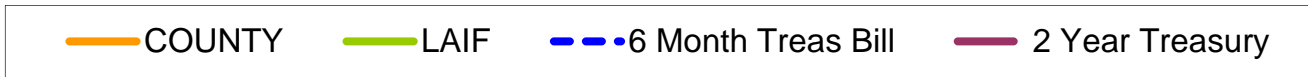
**A total par amount of \$93.5M in corporate bonds are guaranteed by NCUA (National Credit Union Administration) and \$89.9M are guaranteed by FDIC.

SECURITIES BY MATURITY



PORTFOLIO HISTORY 2011-2012

ATTACHMENT D



YIELD AND AVERAGE MATURITY (in days)



SANTA CLARA COUNTY INVESTMENTS
Fund C - COMMINGLED POOL
Investments by Fund
June 30, 2012

SANTA CLARA COUNTY
 70 WEST HEDDING
 EAST WING 6TH FLOOR
 SAN JOSE, CA 95110

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Negotiable CDs											
78009NCV6	32176	ROYAL BANK OF CANADA	12/21/2011	25,000,000.00	25,000,000.00	25,013,650.00	1.100	1.084	1.100	06/20/2014	719
Subtotal and Average				25,000,000.00	25,000,000.00	25,013,650.00		1.085	1.100		719
MBS											
31398JNB5	30100	FHLMC	11/02/2010	2,941,113.92	2,903,459.68	2,918,271.97	1.850	0.968	0.982	08/15/2014	775
Subtotal and Average				2,941,113.92	2,903,459.68	2,918,271.97		0.969	0.982		775
Repurchase Agreements											
SYS33088	33088	U.S. TREASURY NOTES	06/29/2012	49,629,575.39	49,629,575.39	49,629,575.39	0.130	0.130	0.131	07/02/2012	1
SYS33088	33089	U.S. TREASURY NOTES	06/29/2012	25,740,849.22	25,740,849.22	25,740,849.22	0.130	0.130	0.131	07/02/2012	1
SYS33088	33090	U.S. TREASURY NOTES	06/29/2012	49,629,575.39	49,629,575.39	49,629,575.39	0.130	0.130	0.131	07/02/2012	1
Subtotal and Average				125,000,000.00	125,000,000.00	125,000,000.00		0.130	0.132		1
Federal Agency Bonds											
31315PLT4	30297	FARMER MAC	12/06/2010	34,976,968.06	35,000,000.00	35,413,700.00	1.250	1.279	1.297	12/06/2013	523
31315PVUO	31449	FARMER MAC	05/10/2011	24,994,635.42	25,000,000.00	25,052,525.00	0.760	0.774	0.785	05/10/2013	313
31331GV30	27950	FFCB NOTES	10/08/2009	25,000,633.61	25,000,000.00	25,012,075.00	0.339	0.339	0.344	10/01/2012	92
31331JPK3	29448	FFCB NOTES	05/25/2010	34,965,174.05	35,000,000.00	35,389,305.00	1.375	1.458	1.479	06/25/2013	359
31331KET3	31109	FFCB NOTES	03/23/2011	9,993,468.22	10,000,000.00	10,080,040.00	0.980	1.019	1.034	09/23/2013	449
3133EARQ3	32782	FFCB NOTES	05/23/2012	9,970,254.41	10,000,000.00	9,983,300.00	0.500	0.592	0.600	06/23/2015	1,087
3133XVNT4	28067	FHLB NOTES	11/19/2009	40,017,878.37	40,000,000.00	40,273,080.00	1.750	1.625	1.647	12/14/2012	166
3133XUMR1	28136	FHLB NOTES	12/04/2009	17,059,457.62	16,775,000.00	17,806,041.83	3.250	2.393	2.427	09/12/2014	803
3133XVNT4	28166	FHLB NOTES	12/09/2009	35,033,230.97	35,000,000.00	35,238,945.00	1.750	1.513	1.534	12/14/2012	166
3133XXYX9	29065	FHLB NOTES	04/08/2010	24,978,751.08	25,000,000.00	25,391,325.00	1.875	1.939	1.965	06/21/2013	355
3133XXYX9	29066	FHLB NOTES	04/08/2010	4,995,750.22	5,000,000.00	5,078,265.00	1.875	1.939	1.965	06/21/2013	355
31339X2M5	31408	FHLB NOTES	05/03/2011	25,741,224.80	25,000,000.00	25,855,700.00	3.875	0.722	0.732	06/14/2013	348
313374K66	31787	FHLB NOTES	07/06/2011	70,000,000.00	70,000,000.00	70,000,700.00	0.260	0.256	0.260	07/06/2012	5
3133XUE41	31797	FHLB NOTES	07/12/2011	13,392,878.05	13,365,000.00	13,394,670.30	1.750	0.270	0.274	08/22/2012	52
313374SV3	31811	FHLB NOTES	07/15/2011	44,999,819.04	45,000,000.00	45,003,510.00	0.250	0.251	0.255	07/30/2012	29
313374Z37	31850	FHLB NOTES	07/27/2011	31,349,438.85	31,350,000.00	31,353,009.60	0.250	0.273	0.276	07/25/2012	24
313376DN2	32098	FHLB NOTES	11/21/2011	19,998,988.89	20,000,000.00	20,003,860.00	0.200	0.210	0.213	11/21/2012	143

Portfolio SCL2
 AP

Fund C - COMMINGLED POOL
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Bonds											
3133XXYX9	32143	FHLB NOTES	12/09/2011	20,315,760.87	20,000,000.00	20,313,060.00	1.875	0.243	0.247	06/21/2013	355
313376D77	32147	FHLB NOTES	12/12/2011	35,018,828.91	35,000,000.00	35,027,230.00	0.350	0.283	0.287	05/14/2013	317
313376KJ3	32179	FHLB NOTES	12/21/2011	20,001,555.56	20,000,000.00	20,019,860.00	0.400	0.386	0.391	06/21/2013	355
3133783D1	32291	FHLB NOTES	02/13/2012	19,983,186.67	20,000,000.00	19,982,260.00	0.300	0.347	0.352	02/13/2014	592
313376XG5	32426	FHLB NOTES	04/09/2012	19,991,210.50	20,000,000.00	19,990,080.00	0.200	0.249	0.253	04/30/2013	303
313378WU1	32427	FHLB NOTES	04/09/2012	39,997,528.89	40,000,000.00	39,993,840.00	0.240	0.244	0.248	04/09/2013	282
313376XG5	32466	FHLB NOTES	04/12/2012	19,992,026.67	20,000,000.00	19,990,080.00	0.200	0.244	0.248	04/30/2013	303
313379L49	32871	FHLB NOTES	06/05/2012	10,000,000.00	10,000,000.00	9,995,470.00	0.460	0.453	0.460	12/16/2013	533
313379L49	32872	FHLB NOTES	06/05/2012	25,000,000.00	25,000,000.00	24,988,675.00	0.460	0.453	0.460	12/16/2013	533
313379R92	32889	FHLB NOTES	06/06/2012	34,996,973.43	35,000,000.00	34,984,985.00	0.282	0.286	0.290	03/06/2014	613
313379R84	32943	FHLB NOTES	06/13/2012	35,000,000.00	35,000,000.00	34,958,665.00	0.500	0.493	0.500	06/13/2014	712
3128X9C73	29892	FHLMC NOTES	09/10/2010	25,373,847.46	25,000,000.00	25,742,325.00	2.175	1.219	1.236	02/19/2014	598
3128X23A1	29957	FHLMC NOTES	09/30/2010	7,165,731.09	6,769,000.00	7,247,412.61	4.500	1.068	1.083	04/02/2014	640
3128X9C73	30053	FHLMC NOTES	10/22/2010	20,440,336.84	20,000,000.00	20,593,860.00	2.175	0.794	0.806	02/19/2014	598
3128X33E1	30273	FHLMC NOTES	12/02/2010	9,899,020.53	9,102,000.00	10,161,236.15	5.050	1.499	1.520	01/26/2015	939
3128X33E1	30285	FHLMC NOTES	12/03/2010	1,364,447.26	1,255,000.00	1,401,049.37	5.050	1.512	1.533	01/26/2015	939
3134G1P65	30844	FHLMC NOTES	02/14/2011	39,973,843.92	40,000,000.00	40,105,720.00	0.750	0.872	0.884	12/28/2012	180
3134G2B50	31947	FHLMC NOTES	09/01/2011	19,995,317.87	20,000,000.00	20,033,000.00	0.390	0.389	0.395	09/03/2013	429
3134G2UA8	32003	FHLMC NOTES	09/29/2011	20,142,276.08	20,000,000.00	20,232,160.00	1.000	0.888	0.901	08/20/2014	780
3134G2UA8	32004	FHLMC NOTES	09/29/2011	30,222,411.64	30,000,000.00	30,348,240.00	1.000	0.869	0.881	08/20/2014	780
3134G2UA8	32007	FHLMC NOTES	09/30/2011	15,110,913.46	15,000,000.00	15,174,120.00	1.000	0.640	0.649	08/20/2014	780
3134G2U42	32008	FHLMC NOTES	09/30/2011	34,951,390.48	35,000,000.00	35,031,220.00	0.375	0.513	0.521	10/15/2013	471
3137EACY3	32019	FHLMC NOTES	10/06/2011	24,993,495.13	25,000,000.00	25,187,550.00	0.750	0.750	0.761	11/25/2014	877
3134G23H3	32030	FHLMC NOTES	10/21/2011	29,995,321.01	30,000,000.00	30,074,850.00	0.500	0.505	0.512	10/15/2013	471
3137EACH0	32087	FHLMC NOTES	11/17/2011	21,064,573.49	20,000,000.00	21,232,980.00	2.875	0.790	0.801	02/09/2015	953
3137EACZ0	32095	FHLMC NOTES	11/18/2011	19,944,055.42	20,000,000.00	20,015,520.00	0.375	0.567	0.575	11/27/2013	514
3134G2UA8	32117	FHLMC NOTES	11/29/2011	35,187,115.49	35,000,000.00	35,406,280.00	1.000	0.736	0.746	08/20/2014	780
3134G2UA8	32127	FHLMC NOTES	12/01/2011	25,164,168.54	25,000,000.00	25,290,200.00	1.000	0.679	0.689	08/20/2014	780
3134G3BF6	32132	FHLMC NOTES	12/06/2011	30,048,508.01	30,000,000.00	30,113,430.00	0.625	0.507	0.514	12/23/2013	540
3134G2U42	32142	FHLMC NOTES	12/09/2011	19,998,188.59	20,000,000.00	20,017,840.00	0.375	0.376	0.382	10/15/2013	471
3134G3CK4	32154	FHLMC NOTES	12/19/2011	15,000,000.00	15,000,000.00	15,013,290.00	0.700	0.690	0.700	12/19/2013	536
3134A4UU6	32169	FHLMC NOTES	12/19/2011	27,229,148.49	25,000,000.00	27,331,375.00	5.000	0.578	0.587	07/15/2014	744

Fund C - COMMINGLED POOL
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Bonds											
3134G3CK4	32170	FHLMC NOTES	12/19/2011	15,000,000.00	15,000,000.00	15,013,290.00	0.700	0.690	0.700	12/19/2013	536
3128X23A1	32171	FHLMC NOTES	12/19/2011	9,596,967.57	8,980,000.00	9,614,679.46	4.500	0.542	0.549	04/02/2014	640
3134G3DK3	32173	FHLMC NOTES	12/20/2011	10,009,918.75	10,000,000.00	10,008,090.00	0.625	0.549	0.557	12/20/2013	537
3134G3GB0	32187	FHLMC NOTES	12/28/2011	22,996,440.54	23,000,000.00	23,022,287.00	0.625	0.625	0.634	03/27/2014	634
3134G3MR8	32292	FHLMC NOTES	02/13/2012	35,021,369.44	35,000,000.00	35,037,450.00	0.550	0.519	0.526	02/13/2015	957
3134G3NS5	32303	FHLMC NOTES	02/17/2012	14,972,975.73	15,000,000.00	14,993,055.00	0.300	0.399	0.405	03/21/2014	628
3134G3PE4	32319	FHLMC NOTES	02/24/2012	10,000,000.00	10,000,000.00	10,015,940.00	0.850	0.838	0.850	02/24/2016	1,333
3134G3PE4	32320	FHLMC NOTES	02/24/2012	30,000,000.00	30,000,000.00	30,047,820.00	0.850	0.838	0.850	02/24/2016	1,333
3134G3JR2	32326	FHLMC NOTES	02/28/2012	10,009,881.97	10,000,000.00	10,016,100.00	0.450	0.379	0.384	01/09/2014	557
3134G3RK8	32365	FHLMC NOTES	03/14/2012	15,000,000.00	15,000,000.00	15,104,265.00	1.000	0.986	1.000	03/14/2016	1,352
3136F9CB7	23897	FNMA NOTES	03/11/2008	25,000,000.00	25,000,000.00	25,645,625.00	4.000	3.945	4.000	03/11/2013	253
31359MPF4	29891	FNMA NOTES	09/10/2010	25,185,382.76	25,000,000.00	25,214,025.00	4.375	0.724	0.734	09/15/2012	76
3136FPGF8	29930	FNMA NOTES	09/23/2010	25,000,000.00	25,000,000.00	25,805,575.00	1.750	1.726	1.750	03/23/2015	995
31398A4H2	29997	FNMA NOTES	10/08/2010	20,000,000.00	20,000,000.00	20,207,640.00	1.125	1.109	1.125	10/08/2013	464
31398A4M1	30108	FNMA NOTES	11/03/2010	25,197,411.60	25,000,000.00	25,895,275.00	1.625	1.359	1.378	10/26/2015	1,212
3135G0AK9	30619	FNMA NOTES	01/18/2011	29,985,676.78	30,000,000.00	30,095,400.00	0.750	0.812	0.823	02/26/2013	240
31359MWJ8	30999	FNMA NOTES	03/08/2011	26,609,881.26	25,000,000.00	27,396,900.00	4.625	1.688	1.711	10/15/2014	836
31359MSL8	31030	FNMA NOTES	03/11/2011	12,749,966.00	12,325,000.00	12,844,856.18	4.375	1.010	1.024	07/17/2013	381
31398A2M3	31032	FNMA NOTES	03/11/2011	24,994,992.11	25,000,000.00	25,255,825.00	1.125	1.125	1.141	09/30/2013	456
31398A3R1	31053	FNMA NOTES	03/15/2011	20,030,600.37	20,000,000.00	20,275,980.00	1.350	1.241	1.259	03/21/2014	628
31398A2S0	31065	FNMA NOTES	03/16/2011	19,999,902.54	20,000,000.00	20,166,580.00	1.000	0.986	1.000	09/23/2013	449
31359MRG0	31220	FNMA NOTES	04/12/2011	25,616,124.10	25,000,000.00	25,721,775.00	4.375	0.834	0.845	03/15/2013	257
3136FPUC9	31254	FNMA NOTES	04/15/2011	29,993,181.62	30,000,000.00	30,024,540.00	0.500	0.561	0.569	10/30/2012	121
31359MPF4	31256	FNMA NOTES	04/18/2011	15,120,392.31	15,000,000.00	15,128,415.00	4.375	0.447	0.453	09/15/2012	76
31398AJ94	31366	FNMA NOTES	04/28/2011	20,164,962.96	20,000,000.00	20,243,460.00	1.750	0.759	0.770	05/07/2013	310
3135G0BJ1	31485	FNMA NOTES	05/16/2011	24,977,644.96	25,000,000.00	25,378,500.00	1.125	1.154	1.171	06/27/2014	726
3135G0DW0	31996	FNMA NOTES	09/27/2011	34,987,072.01	35,000,000.00	35,154,910.00	0.625	0.632	0.641	10/30/2014	851
3135G0EL3	32036	FNMA NOTES	10/25/2011	25,150,000.00	25,150,000.00	25,166,171.45	0.600	0.591	0.600	10/25/2013	481
3135G0EF6	32053	FNMA NOTES	11/01/2011	30,978,340.45	31,000,000.00	31,043,059.00	0.800	0.819	0.830	10/24/2014	845
3135G0EM1	32067	FNMA NOTES	11/07/2011	24,996,083.33	25,000,000.00	25,048,975.00	1.000	0.992	1.006	11/07/2014	859
3135G0FG3	32077	FNMA NOTES	11/14/2011	24,995,720.49	25,000,000.00	25,019,075.00	0.600	0.604	0.612	11/14/2013	501
31398A5W8	32082	FNMA NOTES	11/15/2011	20,063,967.86	20,000,000.00	20,132,160.00	0.750	0.522	0.529	12/18/2013	535

Fund C - COMMINGLED POOL
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Bonds											
3135G0FY4	32088	FNMA NOTES	11/17/2011	29,999,281.29	30,000,000.00	30,216,180.00	0.750	0.740	0.751	12/19/2014	901
3135G0BY8	32161	FNMA NOTES	12/15/2011	35,164,064.39	35,000,000.00	35,351,855.00	0.875	0.646	0.655	08/28/2014	788
3135G0FB4	32177	FNMA NOTES	12/21/2011	35,140,526.09	35,000,000.00	35,145,565.00	1.750	1.631	1.653	11/14/2016	1,597
3135G0FB4	32178	FNMA NOTES	12/21/2011	10,040,150.31	10,000,000.00	10,041,590.00	1.750	1.631	1.653	11/14/2016	1,597
3135G0GM9	32182	FNMA NOTES	12/23/2011	50,026,842.59	50,000,000.00	50,165,950.00	0.825	0.792	0.803	12/23/2014	905
3135G0GM9	32183	FNMA NOTES	12/23/2011	8,900,000.00	8,900,000.00	8,929,539.10	0.825	0.813	0.825	12/23/2014	905
3136FTXU8	32189	FNMA NOTES	12/29/2011	39,964,044.44	40,000,000.00	40,553,440.00	1.250	1.253	1.270	12/29/2016	1,642
3136FTWW5	32190	FNMA NOTES	12/29/2011	16,510,145.86	16,525,000.00	16,720,837.78	1.250	1.253	1.270	12/29/2016	1,642
3135G0ES8	32277	FNMA NOTES	02/06/2012	20,358,751.13	20,000,000.00	20,470,100.00	1.375	0.941	0.954	11/15/2016	1,598
31359M4D2	32308	FNMA NOTES	02/22/2012	17,585,565.33	15,000,000.00	17,754,225.00	5.000	1.132	1.147	02/13/2017	1,688
3135G0HY2	32616	FNMA NOTES	04/30/2012	4,073,036.38	4,070,000.00	4,065,588.12	1.050	1.015	1.029	03/21/2016	1,359
3135G0LL5	32898	FNMA NOTES	06/07/2012	17,500,000.00	17,500,000.00	17,496,150.00	0.550	0.542	0.549	12/04/2014	886
Subtotal and Average				2,210,696,999.28	2,196,066,000.00	2,222,976,632.95		0.827	0.838		600
US Treasury Notes											
912828QK9	32860	U.S. TREASURY NOTES	06/04/2012	40,119,481.88	40,000,000.00	40,115,640.00	0.625	0.172	0.175	02/28/2013	242
Subtotal and Average				40,119,481.88	40,000,000.00	40,115,640.00		0.173	0.175		242
Corporate Bonds											
06406HBK4	25730	BANK OF NEW YORK	08/27/2008	3,996,736.71	4,000,000.00	4,207,232.00	5.125	5.134	5.206	08/27/2013	422
06406HBW8	31862	BANK OF NEW YORK	07/28/2011	35,000,000.00	35,000,000.00	35,038,150.00	0.736	0.731	0.741	07/28/2014	757
084670AY4	29842	BERKSHIRE HATHWY	08/27/2010	15,019,469.13	15,000,000.00	15,055,860.00	0.897	0.617	0.626	02/11/2013	225
19416QDQ0	30101	COLGATE-PALMOLIVE CO	11/03/2010	14,924,716.35	15,000,000.00	15,305,010.00	1.375	1.510	1.531	11/01/2015	1,218
36962G2U7	29661	GENERAL ELECTRIC	06/25/2010	987,984.24	1,000,000.00	1,001,602.00	0.673	1.730	1.754	08/08/2013	403
36962G2U7	29662	GENERAL ELECTRIC	06/25/2010	9,785,983.87	9,905,000.00	9,920,867.81	0.673	1.730	1.754	08/08/2013	403
36962G4T8	30190	GENERAL ELECTRIC	11/09/2010	4,997,483.33	5,000,000.00	5,101,440.00	2.250	2.234	2.265	11/09/2015	1,226
36962G3T	31433	GENERAL ELECTRIC	05/06/2011	17,456,315.10	16,970,000.00	17,543,144.78	4.800	1.287	1.305	05/01/2013	304
36962G4Q4	31441	GENERAL ELECTRIC	05/09/2011	20,076,009.45	20,000,000.00	20,208,600.00	1.875	1.531	1.553	09/16/2013	442
38259PAA0	31519	GOOGLE INC	05/19/2011	9,998,556.11	10,000,000.00	10,155,360.00	1.250	1.240	1.257	05/19/2014	687
459200GZ8	32953	IBM	06/12/2012	8,544,966.68	8,500,000.00	8,540,808.50	0.875	0.636	0.645	10/31/2014	852
478160AX2	31531	JOHNSON & JOHNSON	05/20/2011	29,977,993.12	30,000,000.00	30,407,520.00	1.200	1.223	1.240	05/15/2014	683
478160AX2	32141	JOHNSON & JOHNSON	12/09/2011	5,051,588.70	5,000,000.00	5,067,920.00	1.200	0.634	0.643	05/15/2014	683

Fund C - COMMINGLED POOL
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Corporate Bonds											
073928X73	31255	JPMORGAN	04/18/2011	20,126,254.24	20,000,000.00	20,125,740.00	6.950	1.050	1.064	08/10/2012	40
59217GAE9	30573	MET LIFE GLOBAL FUNDING	01/11/2011	19,995,624.28	20,000,000.00	20,204,360.00	2.000	1.987	2.014	01/10/2014	558
592179JG1	31219	MET LIFE GLOBAL FUNDING	04/12/2011	20,530,877.16	20,000,000.00	20,661,400.00	5.125	1.607	1.630	04/10/2013	283
59217EBZ6	31618	MET LIFE GLOBAL FUNDING	06/06/2011	10,011,633.51	9,970,000.00	10,011,774.30	2.875	0.868	0.880	09/17/2012	78
59217GAS8	32937	MET LIFE GLOBAL FUNDING	06/12/2012	20,000,000.00	20,000,000.00	20,011,800.00	0.868	0.867	0.879	12/12/2013	529
64952WAS2	31810	NEW YORK LIFE GLOBAL	07/15/2011	30,229,609.04	30,000,000.00	30,193,560.00	2.250	0.543	0.550	12/14/2012	166
89114QAD0	31852	TORONTO DOMINION	07/27/2011	5,000,000.00	5,000,000.00	5,010,440.00	0.739	0.692	0.702	07/26/2013	390
87244EAC6	31677	TIAA GLOBAL	06/16/2011	8,399,487.08	8,295,000.00	8,388,078.20	5.125	0.515	0.522	10/10/2012	101
89233P5V4	32239	TOYOTA MOTOR CREDIT	01/20/2012	11,000,000.00	11,000,000.00	11,044,187.00	0.947	0.946	0.959	01/17/2014	565
89233P5Z5	32302	TOYOTA MOTOR CREDIT	02/17/2012	24,967,152.78	25,000,000.00	25,029,600.00	1.000	1.036	1.050	02/17/2015	961
91159HGZ7	30099	U S BANK	11/02/2010	9,993,468.18	10,000,000.00	10,047,020.00	1.125	1.159	1.175	10/30/2013	486
931142CW1	30060	WALMART	10/25/2010	14,977,419.17	15,000,000.00	15,035,835.00	0.750	0.854	0.866	10/25/2013	481
Subtotal and Average				371,049,328.23	369,640,000.00	373,317,309.59		1.141	1.157		516
FDIC Guaranteed Corporate Bonds											
36185JAA7	30077	ALLY FINANCIAL INC-FDIC GTD	10/28/2010	20,083,069.25	20,000,000.00	20,097,640.00	1.750	0.479	0.485	10/30/2012	121
36186CBF9	32081	ALLY FINANCIAL INC-FDIC GTD	11/15/2011	13,079,433.28	12,961,000.00	13,079,981.98	2.200	0.453	0.460	12/19/2012	171
36186CBF9	32096	ALLY FINANCIAL INC-FDIC GTD	11/18/2011	15,137,383.05	15,000,000.00	15,137,700.00	2.200	0.448	0.454	12/19/2012	171
17313YAL5	27990	CITI-FDIC GUARANTEED	10/27/2009	30,012,173.86	30,000,000.00	30,147,390.00	1.875	1.715	1.738	10/22/2012	113
17313YAL5	29698	CITI-FDIC GUARANTEED	04/14/2010	11,636,026.45	11,625,000.00	11,682,113.63	1.875	1.538	1.560	10/22/2012	113
Subtotal and Average				89,948,085.89	89,586,000.00	90,144,825.61		1.020	1.034		132
NCUA Guaranteed Corporate Bonds											
62889KAB7	31686	NCUA GUARANTEED NOTE	06/16/2011	4,994,864.94	5,000,000.00	5,098,700.00	1.400	1.416	1.435	06/12/2015	1,076
90345AAC6	30024	US CENTRAL FED CRED-GTD	10/15/2010	7,089,660.25	7,061,000.00	7,096,580.38	1.900	0.530	0.537	10/19/2012	110
90345AAC6	31223	US CENTRAL FED CRED-GTD	04/13/2011	20,076,074.73	20,000,000.00	20,100,780.00	1.900	0.615	0.624	10/19/2012	110
95806AAB	28008	WEST CORP FED CRED UNION -GTD	11/02/2009	9,998,599.54	10,000,000.00	10,051,450.00	1.750	1.768	1.792	11/02/2012	124
95806AAB	31111	WEST CORP FED CRED UNION -GTD	03/23/2011	26,231,156.47	26,126,000.00	26,260,418.27	1.750	0.537	0.545	11/02/2012	124
95806AAB9	31224	WEST CORP FED CRED UNION -GTD	04/13/2011	25,091,886.40	25,000,000.00	25,128,625.00	1.750	0.640	0.649	11/02/2012	124
Subtotal and Average				93,482,242.33	93,187,000.00	93,736,553.65		0.760	0.771		170
Asset Backed Securities											

Fund C - COMMINGLED POOL
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Asset Backed Securities											
06052JAC6	31767	BANK OF AMERICA AUTO TRUST	06/30/2011	782,325.71	780,080.54	781,147.77	1.390	0.490	0.497	03/15/2014	622
06052YAC3	32522	BANK OF AMERICA AUTO TRUST	04/18/2012	11,499,648.44	11,500,000.00	11,525,234.45	0.780	0.781	0.792	09/15/2013	441
05564UAF7	32458	BMW FLOORPLAN MASTER OWNER TRU	04/12/2012	15,065,562.83	15,000,000.00	15,034,939.50	1.389	1.204	1.221	09/15/2014	806
05573AAB9	31300	BMW VEHICLE LEASE TRUST	04/21/2011	6,503,936.22	6,504,055.40	6,504,472.96	0.640	0.962	0.976	04/22/2013	295
17305EER2	31387	CITIBANK CREDIT CARD ISSUANCE	05/02/2011	38,963,598.17	38,350,000.00	38,691,525.92	2.250	0.793	0.804	12/23/2014	905
36162RAC2	32830	GE EQUIPMENT SMALL TICKET LLC	05/30/2012	5,498,924.80	5,500,000.00	5,509,419.85	1.040	1.033	1.048	12/21/2014	903
43812UAD3	31364	HONDA AUTO RECEIVABLES OWNER T	04/28/2011	9,545,319.85	9,249,580.13	9,312,405.13	4.430	0.906	0.919	07/15/2015	1,109
43812UAD3	31365	HONDA AUTO RECEIVABLES OWNER T	04/28/2011	5,090,837.27	4,933,109.42	4,966,616.09	4.430	0.906	0.919	07/15/2015	1,109
43813UAC4	32317	HONDA AUTO RECEIVABLES OWNER T	02/23/2012	1,999,893.87	2,000,000.00	2,001,865.60	0.770	0.770	0.780	03/15/2015	987
477867AB1	31285	JOHN DEERE OWNER TRUST	04/20/2011	7,903,416.50	7,903,693.14	7,906,310.84	0.640	0.637	0.646	06/16/2014	715
587728AC0	31830	MERCEDES -BENZ AUTO REC TRUST	07/20/2011	7,999,829.30	8,000,000.00	8,023,863.20	0.850	0.841	0.853	03/16/2015	988
90327YAC6	31388	USAA AUTO OWNER TRUST	05/03/2011	796,250.06	793,660.64	794,089.77	1.540	0.426	0.432	02/18/2014	597
92867DAC4	31149	VOLKSWAGEN AUTO LOAN ENHANCED	03/30/2011	29,997,774.09	30,000,000.00	30,207,099.00	1.220	1.205	1.222	06/20/2015	1,084
92867GAC7	32251	VOLKSWAGEN AUTO LOAN ENHANCED	01/26/2012	13,999,858.13	14,000,000.00	14,048,871.20	0.850	0.840	0.852	06/22/2015	1,086
Subtotal and Average				155,647,175.24	154,514,179.27	155,307,861.28		0.933	0.946		898
Municipal Bonds											
13063A5B6	32486	CALIFORNIA ST	04/16/2012	3,323,777.79	3,100,000.00	3,322,611.00	5.250	1.055	1.070	04/01/2014	639
13063BFC0	32542	CALIFORNIA ST	04/23/2012	22,238,859.84	19,250,000.00	22,247,610.00	5.750	2.190	2.221	03/01/2017	1,704
130534XG0	32033	CALIFORNIA ST POLL CONTROL FI	10/24/2011	8,407,264.59	7,710,000.00	8,427,415.50	5.900	1.085	1.100	06/01/2014	700
213185DU2	32318	COOK COUNTY	02/24/2012	13,205,423.47	12,835,000.00	13,190,401.15	2.503	0.384	0.390	11/15/2013	502
196479UG2	32073	COLORADO ST HSG & FIN AUTH	11/10/2011	4,000,000.00	4,000,000.00	4,015,120.00	1.139	1.125	1.141	05/01/2014	669
796842BB7	32364	SAN BERNARDINO CNTY CA SF	03/14/2012	5,343,838.84	4,855,000.00	5,292,144.20	8.300	0.700	0.710	09/01/2014	792
91412GFC4	31851	UNIVERSITY CALIFORNIA REVS	07/27/2011	19,000,000.00	19,000,000.00	19,075,050.00	0.887	0.874	0.887	07/01/2013	365
Subtotal and Average				75,519,164.53	70,750,000.00	75,570,351.85		1.209	1.226		878
Commercial Paper, Discount Notes											
0556N0G25	33087	BNP PARIBAS	06/29/2012	99,999,670.43	100,000,000.00	99,999,000.00	0.120	0.120	0.121	07/02/2012	1
06416JKG7	32523	BANK OF NOVA SCOTIA	04/19/2012	49,954,671.20	50,000,000.00	49,964,775.00	0.310	0.310	0.314	10/16/2012	107
15963TGA1	32682	CHARIOT FDG LLC	05/09/2012	49,998,022.26	50,000,000.00	49,998,165.00	0.160	0.160	0.162	07/10/2012	9
36959HHQ3	32124	GENERAL ELECTRIC	11/30/2011	97,943,769.61	98,000,000.00	97,722,767.80	0.380	0.387	0.392	08/24/2012	54
86257EJW9	32564	STRAIGHT-A FUNDING LLC	04/24/2012	24,997,774.87	25,000,000.00	24,998,357.50	0.180	0.180	0.182	07/19/2012	18

Fund C - COMMINGLED POOL
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper, Discount Notes											
89233GHH2	32101	TOYOTA MOTOR CREDIT	11/22/2011	39,964,288.72	40,000,000.00	39,992,376.00	0.680	0.692	0.702	08/17/2012	47
89233GPD2	32792	TOYOTA MOTOR CREDIT	05/24/2012	29,886,800.51	30,000,000.00	29,932,635.00	0.600	0.612	0.621	02/13/2013	227
9033E0G26	33086	U S BANK	06/29/2012	49,999,890.13	50,000,000.00	49,999,665.00	0.080	0.080	0.081	07/02/2012	1
Subtotal and Average				442,744,887.73	443,000,000.00	442,607,741.30		0.289	0.293		45
Federal Agency, Discount Notes											
313385FW1	32780	FHLB DISCOUNT NOTE	05/22/2012	19,962,148.94	20,000,000.00	19,957,532.00		0.213	0.216	05/21/2013	324
Subtotal and Average				19,962,148.94	20,000,000.00	19,957,532.00		0.213	0.216		324
Dreyfus Money Market Fund											
SYS23519	23519	DREYFUS CASH MANAGEMENT	02/01/2008	140,386,436.19	140,386,436.19	140,386,436.19	0.080	0.078	0.080		1
Subtotal and Average				140,386,436.19	140,386,436.19	140,386,436.19		0.079	0.080		1
Other Money Market Funds											
SYS8506	8506	LOCAL AGENCY INVEST FUND	07/01/2004	40,000,000.00	40,000,000.00	40,048,785.72	0.360	0.355	0.360		1
SYS31991	31991	MORGAN STANLEY PRIME INST #830	09/23/2011	0.00	0.00	0.00	0.170	0.167	0.170		1
Subtotal and Average				40,000,000.00	40,000,000.00	40,048,785.72		0.355	0.360		1
Blackrock Money Market Fund											
SYS31920	31920	BLACKROCK MMK	08/24/2011	0.00	0.00	0.00	0.210	0.207	0.210		1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000		0
Total Investments and Average				3,832,497,064.16	3,810,033,075.14	3,847,101,592.11		0.747	0.757		472



SANTA CLARA COUNTY INVESTMENTS
Fund CP - RETIREE HEALTH
Investments by Fund
June 30, 2012

SANTA CLARA COUNTY
 70 WEST HEDDING
 EAST WING 6TH FLOOR
 SAN JOSE, CA 95110

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
MBS											
3128PUDN9	31530	FHLMC 15 YR MBS	05/20/2011	2,575,735.60	2,471,841.03	2,616,835.42	4.000	2.788	2.827	02/01/2026	4,963
31297QSX8	13758	FHLMC 30 YR MBS	05/12/2005	796,356.96	804,782.02	867,499.55	5.000	5.131	5.203	06/01/2035	8,370
31296SMB9	13785	FHLMC 30 YR MBS	05/12/2005	223,514.64	221,130.58	243,313.94	5.500	5.126	5.197	01/01/2034	7,854
31296SMB9	13786	FHLMC 30 YR MBS	05/12/2005	223,514.63	221,130.57	243,313.93	5.500	5.126	5.197	01/01/2034	7,854
31292H7J7	13787	FHLMC 30 YR MBS	05/12/2005	182,358.85	180,413.76	197,497.67	5.500	5.130	5.201	03/01/2034	7,913
31396HAN9	15906	FHRR R005 AB	02/17/2006	103,931.88	104,437.75	105,133.37	5.500	5.667	5.745	12/15/2018	2,358
31406E2D5	13695	FNMA 15 YR MBS	05/12/2005	349,051.45	361,945.77	388,867.42	4.500	5.018	5.088	03/01/2035	8,278
31404WC79	13722	FNMA 15 YR MBS	05/17/2005	5,879.05	5,844.35	6,327.89	5.000	4.748	4.814	07/01/2019	2,556
31405HA24	13723	FNMA 15 YR MBS	05/17/2005	32,040.41	31,851.29	34,486.57	5.000	4.902	4.970	07/01/2019	2,556
31405FKM3	13724	FNMA 15 YR MBS	05/17/2005	89,330.87	88,803.60	96,150.95	5.000	4.902	4.970	08/01/2019	2,587
31402VHF0	13725	FNMA 15 YR MBS	05/17/2005	6,165.60	6,129.21	6,670.80	5.000	4.902	4.970	09/01/2018	2,253
31405FJR4	13726	FNMA 15 YR MBS	05/17/2005	56,491.28	56,157.84	60,804.18	5.000	4.902	4.970	06/01/2019	2,526
31405UEY1	13727	FNMA 15 YR MBS	05/17/2005	118,423.96	117,724.97	127,465.19	5.000	4.902	4.970	01/01/2020	2,740
31402VAT7	13728	FNMA 15 YR MBS	05/17/2005	4,516.23	4,489.57	4,861.02	5.000	4.902	4.970	09/01/2018	2,253
31402DEK2	13729	FNMA 15 YR MBS	05/17/2005	41,950.58	41,702.97	45,153.35	5.000	4.902	4.970	12/01/2018	2,344
31404WBY1	13730	FNMA 15 YR MBS	05/17/2005	152,864.94	151,962.66	164,535.61	5.000	4.902	4.970	07/01/2019	2,556
31405TLN0	13731	FNMA 15 YR MBS	05/17/2005	68,200.49	67,797.94	73,407.34	5.000	4.902	4.970	11/01/2019	2,679
31403V2Y4	13732	FNMA 15 YR MBS	05/17/2005	91,147.04	90,609.05	98,105.78	5.000	4.902	4.970	02/01/2019	2,406
31407RZ49	14624	FNMA 15 YR MBS	09/19/2005	688,358.22	675,067.82	739,491.14	5.500	5.319	5.393	10/01/2020	3,014
31402RJC4	14625	FNMA 15 YR MBS	09/19/2005	27,392.76	26,570.73	28,535.26	6.000	5.740	5.819	06/01/2020	2,892
31371MDH7	14626	FNMA 15 YR MBS	09/19/2005	627,623.05	636,675.78	684,766.10	4.500	4.726	4.792	07/01/2020	2,922
31405EB61	13675	FNMA 30 YR MBS	05/12/2005	37,815.88	36,334.13	41,397.02	6.500	6.159	6.245	08/01/2034	8,066
31405SUJ1	13676	FNMA 30 YR MBS	05/12/2005	67,548.10	64,901.34	73,944.87	6.500	4.756	4.823	03/01/2035	8,278
31379YSC8	13677	FNMA 30 YR MBS	05/12/2005	1,132.36	1,087.99	1,250.81	6.500	4.756	4.823	08/01/2028	5,875
31377Z3U4	13678	FNMA 30 YR MBS	05/12/2005	102,141.86	98,139.60	112,760.25	6.500	4.756	4.823	02/01/2028	5,693
31406YGL8	13696	FNMA 30 YR MBS	05/12/2005	1,394,561.19	1,381,394.77	1,515,224.76	5.500	5.373	5.448	05/01/2035	8,339
31402RDG1	14585	FNMA 30 YR MBS	09/14/2005	617,402.54	604,278.37	679,175.75	6.000	5.792	5.872	04/01/2035	8,309
31411WWN3	20674	FNMA 30 YR MBS	05/14/2007	679,500.26	687,123.03	749,826.68	5.500	5.730	5.810	05/01/2037	9,070
31407JFT4	20675	FNMA 30 YR MBS	05/14/2007	979,120.06	959,333.80	1,083,116.80	6.500	5.844	5.925	10/01/2036	8,858
31409HDV3	20676	FNMA 30 YR MBS	05/14/2007	1,329,625.87	1,302,756.52	1,470,851.42	6.500	5.777	5.857	05/01/2036	8,705

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Fund CP - RETIREE HEALTH
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
MBS											
31407JFT4	20677	FNMA 30 YR MBS	05/14/2007	48,956.09	47,966.77	54,155.93	6.500	5.844	5.925	10/01/2036	8,858
31407FGG9	20678	FNMA 30 YR MBS	05/14/2007	8,213.72	8,735.10	9,395.74	4.500	5.551	5.628	07/01/2035	8,400
31407G6Z6	20679	FNMA 30 YR MBS	05/14/2007	7,499.32	7,975.35	8,568.56	4.500	5.548	5.625	08/01/2035	8,431
31407YRS0	20680	FNMA 30 YR MBS	05/14/2007	223,176.90	237,343.33	254,997.01	4.500	5.541	5.618	10/01/2035	8,492
31371MJ65	20681	FNMA 30 YR MBS	05/14/2007	16,168.23	17,194.53	18,473.46	4.500	5.541	5.618	10/01/2035	8,492
31407MZK4	20682	FNMA 30 YR MBS	05/14/2007	18,827.14	20,022.21	21,511.47	4.500	5.544	5.621	09/01/2035	8,462
31403CZL8	20683	FNMA 30 YR MBS	05/14/2007	324,102.00	344,674.78	370,311.81	4.500	5.533	5.609	12/01/2035	8,553
31409BDG9	20754	FNMA 30 YR MBS	05/17/2007	1,069,563.00	1,067,394.85	1,167,257.50	5.500	5.413	5.488	03/01/2021	3,165
31410WDM7	20755	FNMA 30 YR MBS	05/17/2007	441,328.27	447,693.92	483,475.66	5.000	5.349	5.424	04/01/2022	3,561
31410KH56	31514	FNMA 30 YR MBS	05/19/2011	957,323.45	867,582.85	954,177.48	6.000	2.625	2.662	05/01/2038	9,435
31412RBJ5	31515	FNMA 30 YR MBS	05/19/2011	3,954,097.00	3,921,013.45	4,177,294.97	4.000	3.752	3.804	02/01/2040	10,076
31416X5D8	31516	FNMA 30 YR MBS	05/19/2011	1,114,899.06	1,072,018.32	1,155,775.48	4.500	3.584	3.634	05/01/2041	10,531
36241KXL7	31517	FNMA 30 YR MBS	05/19/2011	3,464,910.60	3,197,610.36	3,520,231.34	5.000	2.917	2.957	12/15/2038	9,663
31412MSA7	31518	FNMA 30 YR MBS	05/19/2011	3,618,664.00	3,336,135.06	3,640,575.20	5.500	2.752	2.790	05/01/2038	9,435
31402RSN0	31529	FNMA 30 YR MBS	05/20/2011	4,294,659.52	4,025,457.08	4,377,752.36	5.000	3.116	3.160	10/01/2035	8,492
3138E82E1	32485	FNMA NOTES	04/16/2012	2,786,526.05	2,687,022.25	2,837,255.30	3.500	2.715	2.753	03/01/2042	10,835
36292CCK8	14347	GNMA 30YR	08/18/2005	521,597.81	523,807.65	578,130.12	5.000	5.023	5.093	08/15/2035	8,445
36225B6K9	14348	GNMA 30YR	08/18/2005	287,102.75	274,739.47	319,712.77	6.500	6.134	6.220	05/15/2034	7,988
3620AMVL3	31541	GNMA 30 YR	05/23/2011	5,106,064.35	4,825,577.65	5,375,968.85	4.500	3.285	3.331	02/15/2041	10,456
Subtotal and Average				39,937,375.87	38,432,383.79	41,885,791.85		3.795	3.848		8,596
Federal Agency Bonds											
3133XMFY2	28187	FHLB NOTES	12/11/2009	4,364,000.00	4,000,000.00	5,158,812.00	5.375	4.374	4.435	09/30/2022	3,743
3137EAAS8	26120	FHLMC NOTES	10/17/2008	2,003,700.00	2,000,000.00	2,378,060.00	5.000	4.904	4.973	04/18/2017	1,752
31359MGK3	14207	FNMA NOTES	07/28/2005	750,924.00	600,000.00	910,286.40	6.625	4.815	4.882	11/15/2030	6,711
31359MGK3	14209	FNMA NOTES	07/28/2005	250,240.00	200,000.00	303,428.80	6.625	4.817	4.884	11/15/2030	6,711
Subtotal and Average				7,368,864.00	6,800,000.00	8,750,587.20		4.579	4.642		3,604
US Treasury Notes											
912828DM9	13674	US TREASURY	05/12/2005	4,999,099.22	5,070,000.00	5,544,916.41	4.000	4.118	4.175	02/15/2015	959
912810FP8	13784	US TREASURY	05/24/2005	1,499,062.50	1,300,000.00	1,894,344.40	5.375	4.316	4.376	02/15/2031	6,803
912828DV9	14770	US TREASURY	10/13/2005	2,426,953.13	2,500,000.00	2,762,695.00	4.125	4.441	4.503	05/15/2015	1,048

Fund CP - RETIREE HEALTH
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
US Treasury Notes											
912828EE6	15505	US TREASURY	12/30/2005	1,977,031.25	2,000,000.00	2,234,376.00	4.250	4.336	4.397	08/15/2015	1,140
912810QD3	28215	US TREASURY	12/14/2009	487,968.75	500,000.00	666,015.50	4.375	4.460	4.522	11/15/2039	9,998
912828FF2	17481	U.S. TREASURY NOTES	08/03/2006	2,834,562.50	2,800,000.00	3,286,718.40	5.125	4.895	4.963	05/15/2016	1,414
912810FT0	19461	U.S. TREASURY NOTES	02/23/2007	922,212.89	975,000.00	1,309,546.88	4.500	4.784	4.851	02/15/2036	8,629
912828HA1	22427	U.S. TREASURY NOTES	11/01/2007	1,022,187.50	1,000,000.00	1,199,609.00	4.750	4.405	4.466	08/15/2017	1,871
912828JH4	26085	U.S. TREASURY NOTES	10/10/2008	2,040,000.00	2,000,000.00	2,366,562.00	4.000	3.703	3.754	08/15/2018	2,236
912828JR2	26520	U.S. TREASURY NOTES	01/12/2009	1,669,218.75	1,500,000.00	1,756,992.00	3.750	2.418	2.452	11/15/2018	2,328
912828LJ7	27768	U.S. TREASURY NOTES	09/04/2009	711,397.66	695,000.00	815,159.25	3.625	3.298	3.344	08/15/2019	2,601
912828MR8	28890	U.S. TREASURY NOTES	03/17/2010	499,804.69	500,000.00	526,133.00	2.375	2.350	2.383	02/28/2015	972
912810QK7	31156	U.S. TREASURY NOTES	03/31/2011	1,517,250.00	1,700,000.00	2,092,859.80	3.875	4.478	4.541	08/15/2040	10,272
912828RM4	32056	U.S. TREASURY NOTES	11/02/2011	2,509,179.69	2,500,000.00	2,538,085.00	1.000	0.911	0.924	10/31/2016	1,583
912810QS0	32064	U.S. TREASURY NOTES	11/04/2011	2,927,945.31	2,600,000.00	3,135,438.80	3.750	3.055	3.098	08/15/2041	10,637
912828RL6	32065	U.S. TREASURY NOTES	11/04/2011	14,501,929.69	14,450,000.00	14,500,806.20	0.500	0.372	0.377	10/15/2014	836
912828KJ8	32097	U.S. TREASURY NOTES	11/21/2011	981,171.88	950,000.00	973,453.60	1.750	0.287	0.291	03/31/2014	638
912828RL6	32140	U.S. TREASURY NOTES	12/08/2011	1,002,890.63	1,000,000.00	1,003,516.00	0.500	0.392	0.397	10/15/2014	836
912828SV3	32814	U.S. TREASURY NOTES	05/23/2012	933,989.12	937,000.00	944,969.60	1.750	1.764	1.789	05/15/2022	3,605
Subtotal and Average				45,463,855.16	44,977,000.00	49,552,196.84		2.469	2.503		2,573
Corporate Bonds											
013817AQ4	19501	ALCOA	02/23/2007	378,000.00	378,000.00	388,891.31	5.870	5.789	5.870	02/23/2022	3,524
097014AL8	27989	BOEING CAPITAL CORP	10/27/2009	999,290.00	1,000,000.00	1,177,561.00	4.700	4.644	4.708	10/27/2019	2,674
079860AD4	14246	BELL SOUTH	08/03/2005	1,151,380.00	1,000,000.00	1,215,132.00	6.875	5.670	5.749	10/15/2031	7,045
06406HBX6	31859	BANK OF NEW YORK	07/28/2011	1,998,300.00	2,000,000.00	2,063,562.00	2.300	2.286	2.318	07/28/2016	1,488
141781BA1	32330	CARGILL INC	03/01/2012	998,060.00	1,000,000.00	1,004,393.00	1.900	1.914	1.940	03/01/2017	1,704
14912L5F4	32829	CATERPILLAR	05/30/2012	998,360.00	1,000,000.00	1,004,283.00	2.850	2.829	2.868	06/01/2022	3,622
172967CC3	13836	CITICORP	06/01/2005	1,403,907.00	1,290,000.00	1,291,873.08	6.000	5.315	5.388	10/31/2033	7,792
25156PAH6	16212	DEUTSCHE TELECOM	03/23/2006	496,775.00	500,000.00	560,694.00	5.750	5.756	5.836	03/23/2016	1,361
263534CD9	29929	DUPONT EI NEMOUR	09/23/2010	990,470.00	1,000,000.00	1,034,576.00	1.950	2.096	2.125	01/15/2016	1,293
24422ERM3	32323	JOHN DEERE CAPITAL CORP	02/27/2012	998,250.00	1,000,000.00	1,005,061.00	2.750	2.731	2.769	03/15/2022	3,544
278642AA1	30076	EBAY INC	10/28/2010	997,930.00	1,000,000.00	1,005,842.00	0.875	2.504	2.538	10/15/2013	471
36962GP65	14236	GENERAL ELECTRIC	08/02/2005	1,110,527.00	1,100,000.00	1,194,342.60	4.875	4.683	4.749	03/04/2015	976
369604BC6	22800	GENERAL ELECTRIC	12/06/2007	495,975.00	500,000.00	583,871.00	5.250	5.281	5.355	12/06/2017	1,984

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Fund CP - RETIREE HEALTH
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Corporate Bonds											
36962G5W0	32595	GENERAL ELECTRIC	04/27/2012	998,690.00	1,000,000.00	1,006,761.00	2.300	2.296	2.327	04/27/2017	1,761
428236BB8	29897	HEWLETT-PACKARD CO	09/13/2010	999,210.00	1,000,000.00	999,219.00	1.250	1.259	1.276	09/13/2013	439
428236BM4	31576	HEWLETT-PACKARD CO	05/31/2011	1,995,980.00	2,000,000.00	2,061,160.00	4.300	4.265	4.324	06/01/2021	3,257
40429CCS9	14371	HSBC FIN CORP	08/22/2005	993,100.00	1,000,000.00	1,065,142.00	5.000	5.016	5.085	06/30/2015	1,094
911759LC0	32091	HOUSING URBAN DEV	11/17/2011	1,000,000.00	1,000,000.00	1,004,048.00	0.670	0.660	0.670	08/01/2014	761
911759LB2	32092	HOUSING URBAN DEV	11/17/2011	1,000,000.00	1,000,000.00	1,001,589.00	0.430	0.424	0.430	08/01/2013	396
459200AS0	13835	IBM	06/01/2005	1,432,471.68	1,224,000.00	1,650,931.20	6.500	5.137	5.209	01/15/2028	5,676
459200GN5	26100	IBM	10/15/2008	996,470.00	1,000,000.00	1,075,298.00	6.500	6.493	6.584	10/15/2013	471
46625HHB9	24543	JPMORGAN	04/28/2008	996,830.00	1,000,000.00	1,031,011.00	4.750	4.755	4.821	05/01/2013	304
525ESC2W8	18995	LEHMAN BROTHERS	01/12/2007	998,940.00	1,000,000.00	227,500.00	5.250	5.200	5.272	02/06/2020	2,776
58013MEQ3	32813	MCDONALD'S CORP	05/29/2012	495,225.00	500,000.00	498,870.00	1.875	1.994	2.022	05/29/2019	2,523
6174467N3	29744	MORGAN STANLEY	07/26/2010	996,550.00	1,000,000.00	994,193.00	4.000	4.021	4.077	07/24/2015	1,118
665859AL8	30119	NORTHERN TRUST CORP	11/04/2010	998,830.00	1,000,000.00	1,071,798.00	3.450	3.416	3.463	11/04/2020	3,048
74456QAP1	14509	PUBLIC SERVICE ELECTRIC	09/07/2005	1,221,960.00	1,200,000.00	1,443,009.60	5.250	5.058	5.129	07/01/2035	8,400
89114QAD0	31849	TORONTO DOMINION	07/27/2011	1,000,000.00	1,000,000.00	1,002,088.00	0.739	0.692	0.702	07/26/2013	390
87612EAW6	31817	TARGET CORP	07/18/2011	999,820.00	1,000,000.00	1,009,267.00	1.125	1.115	1.131	07/18/2014	747
911312AM8	30145	UNITED PARCEL SERVICE	11/12/2010	993,300.00	1,000,000.00	1,070,758.00	3.125	3.158	3.202	01/15/2021	3,120
91159HHA1	31549	U S BANK	05/24/2011	996,190.00	1,000,000.00	1,121,124.00	4.125	4.114	4.171	05/24/2021	3,249
913017BV0	32849	UNITED TECHNOLOGIES	06/01/2012	999,230.00	1,000,000.00	1,047,862.00	3.100	3.066	3.109	06/01/2022	3,622
92343VAM6	24258	VERIZON COMMUNICATIONS	04/04/2008	994,790.00	1,000,000.00	1,218,297.00	6.100	6.722	6.815	04/15/2018	2,114
949746NX5	22824	WELLS FARGO	12/10/2007	995,840.00	1,000,000.00	1,167,729.00	5.625	5.602	5.680	12/11/2017	1,989
931142BY8	14427	WALMART	08/29/2005	981,040.00	1,000,000.00	1,108,308.00	4.500	4.677	4.742	07/01/2015	1,095
931142CJ0	23426	WALMART	01/30/2008	1,046,050.00	1,000,000.00	1,232,314.00	5.800	5.133	5.205	02/15/2018	2,055
Subtotal and Average				37,147,740.68	36,692,000.00	38,638,358.79		3.740	3.792		2,586
NCUA Guaranteed Corporate Bonds											
62888WAC0	30346	NCUA GUARANTEED NOTE	12/09/2010	1,326,564.07	1,329,844.26	1,362,053.09	2.400	2.394	2.427	12/08/2020	3,082
Subtotal and Average				1,326,564.07	1,329,844.26	1,362,053.09		2.395	2.428		3,082
Municipal Bonds											
196479UG2	32074	COLORADO ST HSG & FIN AUTH	11/10/2011	2,000,000.00	2,000,000.00	2,007,560.00	1.139	1.125	1.141	05/01/2014	669
Subtotal and Average				2,000,000.00	2,000,000.00	2,007,560.00		1.126	1.141		669

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Fund CP - RETIREE HEALTH
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Dreyfus Money Market Fd-CP											
SYS13571	13571	DREYFUS CASH MANAGEMENT FUND	12/31/2004	1,687,453.22	1,687,453.22	1,687,453.22	0.080	0.078	0.080		1
Subtotal and Average				1,687,453.22	1,687,453.22	1,687,453.22		0.079	0.080		1
Blackrock Money Market Fund											
SYS31931	31931	BLACKROCK MMK	08/29/2011	0.00	0.00	0.00	0.210	0.207	0.210		1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000		0
Total Investments and Average				134,931,853.00	131,918,681.27	143,884,000.99		3.276	3.322		4,360

**SANTA CLARA COUNTY
RETIREE HEALTH EQUITY FUND**

June 30, 2012

VANGUARD INDEX 500

VANGUARD MID CAP

VANGUARD SMALL CAP

DATE		BOOK COST	SHARES OUTSTANDING	MARKET VALUE 6/29/12	BOOK COST	SHARES OUTSTANDING	MARKET VALUE 6/16/09	BOOK COST	SHARES OUTSTANDING	MARKET VALUE 6/16/09	
				124.74			12.71				21.64
BEG BAL-07/01/05		84,993,094.90	835,748.195	104,251,229.84	26,873,468.98	2,280,437.524	28,984,360.93	29,123,990.67	1,391,277.820	30,107,252.02	
JULY 27	PURCHASE				13,800,000.00	803,727.432	10,215,375.66				
AUG 24	PURCHASE				9,600,000.00	568,720.379	7,228,436.02				
SEPT 23	INC DIV	468,018.99	4,216.007	525,904.71							
NOV 4	PURCHASE				2,000,000.00	116,822.430	1,484,813.09				
DEC 23	INC DIV				795,408.34	44,461.059	565,100.06				
DEC 23	INC DIV							457,730.40	15,783.807	341,561.58	
DEC 28	INC DIV	503,978.52	4,386.236	547,139.08							
MAR 17, 2006	INC DIV	430,618.72	3,606.220	449,839.88							
MAR 17	INC DIV							7,035.31	223.841	4,843.92	
JUN 23	INC DIV	440,937.46	3,878.078	483,751.45							
SEPT 22	INC DIV	459,990.76	3,828.789	477,603.14							
DEC 21	INC DIV				1,048,896.43	52,947.826	672,966.87	558,692.33	17,185.245	371,888.70	
DEC 26	INC DIV	573,294.56	4,429.379	552,520.74							
MAR 22, 2007	INC DIV				19,335.58	923.821	11,741.76	9,971.29	293.446	6,350.17	
MAR 24	INC DIV	490,252.96	3,736.684	466,113.96							
JUN 22	INC DIV	518,297.75	3,775.479	470,953.25							
SEPT 22	INC DIV	555,267.24	3,982.694	496,801.25							
DEC 19	INC DIV				1,133,335.86	55,446.960	704,730.86	653,966.75	20,315.836	439,634.69	
Dec 21	INC DIV	653,690.82	4,821.796	601,470.83							
MAR 11, 2008	INC DIV				19,617.44	1,054.701	13,405.25	17,340.96	596.524	12,908.78	
MAR 27	INC DIV	534,609.83	4,413.521	550,542.61							
JUN 26	INC DIV	518,804.79	4,424.774	551,946.31							
JUN 30 ¹	REDEMPTION	(23,557,981.01)	(231,486.045)	(28,875,569.25)	(32,146,410.02)	(1,935,699.461)	(24,602,740.15)	(11,134,545.97)	(524,801.274)	(11,356,699.57)	
SEP 26	INC DIV	428,867.75	3,882.913	484,354.57							
OCT 21 ²	REDEMPTION	(9,712,777.74)	(120,151.047)	(14,987,641.60)				(9,408,257.00)	(474,898.236)	(10,276,797.83)	
DEC 24	INC DIV				501,188.35	44,989.978	571,822.62	193,108.04	10,126.274	219,132.57	
DEC 27	INC DIV	358,508.80	4,498.22	561,108.21							
³ JAN 30, 2009	REDEMPTION	(21,310,443.23)	(232,773.44)	(29,036,158.91)							
MAR 20	INC DIV				18,304.49	1,766.843	22,456.57	4,561.03	273.279	5,913.76	
MAR 26	INC DIV	164,813.43	2,164.33	269,978.03							
MAY 12 ⁴	REDEMPTION				(13,833,444.63)	(1,185,770.75)	(15,071,146.25)	(3,847,319.97)	(164,473.68)	(3,559,210.52)	
JUNE 16	REDEMPTION	(2,695,593.06)	(27,746.51)	(3,461,099.41)	(9,829,700.86)	(849,828.74)	(10,801,323.30)	(6,636,273.89)	(291,902.88)	(6,316,778.28)	
JUNE 23 ⁵	INC DIV	129,621.78	1,582.10	197,351.65							
SEPT 29	INC DIV	143,750.06	1,476.63	184,194.95							
NOV 18 ⁶	REDEMPTION	(24,229,938.88)	(194,654.24)	(24,281,170.15)							
DEC 28	INC DIV	65,717.10	637.35	79,502.91							
Mar 29	INC DIV	42,631.93	397.13	49,538.00							
June 28	INC DIV	47,933.75	487.68	60,832.83							
Sept 27	INC DIV	52,208.11	499.93	62,361.77							
Dec 28	INC DIV	55,214.89	479.88	59,860.11							
Mar 30, 2011	INC DIV	50,674.90	417.07	52,025.81							
June 29	INC DIV	52,797.65	441.38	55,057.49							
Sept 29	INC DIV	56,286.70	530.31	66,150.37							
Dec 28	INC DIV	65,041.55	561.96	70,099.26							
Mar 29, 2012	INC DIV	55,097.82	428.91	53,502.23							
June 28	INC DIV	61,255.00	503.33	62,785.13							
TOTAL		11,464,544.60	97,425.79	12,152,893.17	(0.04)	0.00	0.00	(0.05)	0.00	0.00	

INC DIST IS DIVIDEND DISTRIBUTION
ST GAIN IS SHORT TERM CAPITAL GAINS
LT GAIN IS LONG TERM CAPITAL GAINS

COST OF ALL FUNDS 11,464,544.51
MARKET VALUE OF ALL FUNDS 6/30/12 12,152,893.17
PROFIT OR (LOSS) ON REMAINING SHARES 688,348.66

**SANTA CLARA COUNTY
RETIREE HEALTH EQUITY FUND
Sold Positions
June 30, 2012**

¹ Redemption June 30, 2008	Redemption Amount	Purchase Price (at Book Value)	Realized Capital Gain
VG Index 500	\$27,042,199.80	\$23,557,981.01	\$3,484,218.79
VG Mid Cap	\$37,068,644.68	\$32,146,410.02	\$4,922,234.66
VG Small Cap	\$15,869,990.53	\$11,134,545.97	\$4,735,444.56
Total	\$79,980,835.01	\$66,838,937.00	\$13,141,898.01

² Redemption October 21, 2008	Redemption Amount	Purchase Price (at Book Value)	Realized Capital Gain
VG Index 500	\$10,500,000.00	\$9,712,777.74	\$787,222.26
VG Small Cap	\$10,500,000.00	\$9,408,257.00	\$1,091,743.00
Total	\$21,000,000.00	\$19,121,034.74	\$1,878,965.26

³ Redemption January 30, 2009	Redemption Amount	Purchase Price (at Book Value)	Realized Capital Gain/Loss
VG Index 500	\$17,600,000.00	\$21,310,443.23	-\$3,710,443.23
Total	\$17,600,000.00	\$21,310,443.23	-\$3,710,443.23

⁴ Redemption MAY 12, 2009	Redemption Amount	Purchase Price (at Book Value)	Realized Capital Gain/Loss
VG Mid Cap	\$15,000,000.00	\$13,833,444.63	\$1,166,555.37
VG Small Cap	\$3,500,000.00	\$3,847,319.97	-\$347,319.97
Total	\$18,500,000.00	\$17,680,764.60	\$819,235.40

⁵ Redemption June 16, 2009	Redemption Amount	Purchase Price (at Book Value)	Realized Capital Gain/Loss
VG Index 500	\$2,327,932.04	\$2,695,593.06	-\$367,661.02
VG Mid Cap	\$10,801,323.30	\$9,829,700.86	\$971,622.44
VG Small Cap	\$6,316,778.28	\$6,636,273.89	-\$319,495.61
Total	\$19,446,033.62	\$19,161,567.81	\$284,465.81

⁶ Redemption November 18, 2009	Redemption Amount	Purchase Price (at Book Value)	Realized Capital Gain/Loss
VG Index 500	\$19,845,000.00	\$24,229,938.88	-\$4,384,938.88
Total	\$19,845,000.00	\$24,229,938.88	-\$4,384,938.88

Fund MVLA - MOUNTAIN VIEW-LOS ALTOS
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Municipal Bonds											
011770V43	32335	ALASKA ST	03/05/2012	65,350.80	60,000.00	64,626.00	3.000	0.420	0.426	08/01/2015	1,126
088013DK0	32454	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	5,213.05	5,000.00	5,166.40	4.000	0.247	0.251	06/01/2013	335
13063BRL8	32348	CALIFORNIA ST	03/08/2012	10,822.70	10,000.00	10,689.10	5.000	0.621	0.630	02/01/2014	580
13063BWR9	32557	CALIFORNIA ST	04/24/2012	26,593.50	25,000.00	26,468.00	4.000	0.671	0.680	04/01/2014	639
130333BD8	31539	CALIFORNIA HSG FIN AGY	05/19/2011	300,000.00	300,000.00	299,586.00	1.200	1.183	1.200	08/01/2013	396
13033LWT0	32379	CALIFORNIA ST HLTH FACS FING A	03/21/2012	27,016.00	25,000.00	26,747.50	4.000	0.602	0.610	08/15/2014	775
54466UGX9	32572	LOS ANGELES COUNTY LEASING	04/25/2012	100,000.00	100,000.00	100,000.00	0.270	0.266	0.270	07/18/2012	17
544495WS9	31757	LOS ANGELES CALIF DEPT WTR & P	06/30/2011	106,883.00	100,000.00	103,712.00	4.000	0.716	0.726	07/01/2013	365
647310P96	33018	NEW MEXICO ST SEVERANCE TAX	06/21/2012	51,394.50	50,000.00	51,282.00	3.000	0.275	0.279	07/01/2013	365
68608UMP8	32417	OREGON ST	04/04/2012	26,824.00	25,000.00	26,542.50	5.000	0.346	0.350	11/01/2013	488
70914PRZ7	32583	PENNSYLVANIA ST	04/26/2012	107,466.00	100,000.00	106,866.00	4.000	0.414	0.420	06/01/2014	700
78601SAW7	32415	SACRAMENTO MUNI UTILITY DIST	04/04/2012	100,000.00	100,000.00	100,000.00	0.170	0.167	0.170	07/03/2012	2
79742CCS7	32405	SAN DIEGO WATER AUTHORITY	04/03/2012	100,000.00	100,000.00	100,000.00	0.170	0.167	0.170	07/03/2012	2
797646QR0	32345	SAN FRANCISCO CITY & CNTY CA	03/08/2012	82,897.50	70,000.00	81,540.90	5.000	1.084	1.099	06/15/2016	1,445
93974CR36	32356	WASHINGTON ST	03/09/2012	87,304.50	75,000.00	86,472.75	5.000	0.710	0.720	02/01/2016	1,310
Subtotal and Average				1,197,765.55	1,145,000.00	1,189,699.15		0.652	0.661		518
Tax Exempt Money Market Funds											
SYS31726	31726	FEDERATED TAX FREE INST FUND	06/24/2011	811,870.91	811,870.91	811,870.91	0.040	0.039	0.040		1
SYS29890	29890	JP MORGAN TAX FREE MMK-INST	09/13/2010	0.00	0.00	0.00	0.010	0.009	0.010		1
Subtotal and Average				811,870.91	811,870.91	811,870.91		0.039	0.040		1
Total Investments and Average				2,009,636.46	1,956,870.91	2,001,570.06		0.405	0.410		309

Fund PA - PALO ALTO UNIFIED
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Municipal Bonds											
011770V43	32336	ALASKA ST	03/05/2012	217,836.00	200,000.00	215,420.00	3.000	0.420	0.426	08/01/2015	1,126
01083PBY7	32888	ALAMEDA COUNTY. CA SEROES 2010	06/06/2012	500,000.00	500,000.00	500,000.00	0.150	0.147	0.150	07/11/2012	10
088013DL8	32447	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	5,384.05	5,000.00	5,337.75	4.000	0.385	0.390	06/01/2014	700
088013DK0	32455	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	15,639.15	15,000.00	15,499.20	4.000	0.247	0.251	06/01/2013	335
13063BRL8	32349	CALIFORNIA ST	03/08/2012	21,645.40	20,000.00	21,378.20	5.000	0.621	0.630	02/01/2014	580
13063BWR9	32558	CALIFORNIA ST	04/24/2012	42,549.60	40,000.00	42,348.80	4.000	0.670	0.680	04/01/2014	639
13033LWT0	32378	CALIFORNIA ST HLTH FACS FING A	03/21/2012	81,048.00	75,000.00	80,242.50	4.000	0.602	0.610	08/15/2014	775
54466UGX9	32573	LOS ANGELES COUNTY LEASING	04/25/2012	100,000.00	100,000.00	100,000.00	0.270	0.266	0.270	07/18/2012	17
54243THC7	32413	LONG BEACH CALIF GAS UTIL	04/04/2012	1,000,000.00	1,000,000.00	1,000,000.00	0.170	0.167	0.170	07/03/2012	2
544495WS9	31758	LOS ANGELES CALIF DEPT WTR & P	06/30/2011	160,324.50	150,000.00	155,568.00	4.000	0.716	0.726	07/01/2013	365
647310P96	33019	NEW MEXICO ST SEVERANCE TAX	06/21/2012	102,789.00	100,000.00	102,564.00	3.000	0.275	0.279	07/01/2013	365
68608UMP8	32418	OREGON ST	04/04/2012	53,648.00	50,000.00	53,085.00	5.000	0.346	0.351	11/01/2013	488
70914PRZ7	32584	PENNSYLVANIA ST	04/26/2012	107,466.00	100,000.00	106,866.00	4.000	0.414	0.420	06/01/2014	700
78601SAW7	32414	SACRAMENTO MUNI UTILITY DIST	04/04/2012	100,000.00	100,000.00	100,000.00	0.170	0.167	0.170	07/03/2012	2
79742CCS7	32407	SAN DIEGO WATER AUTHORITY	04/03/2012	100,000.00	100,000.00	100,000.00	0.170	0.167	0.170	07/03/2012	2
797646QR0	32346	SAN FRANCISCO CITY & CNTY CA	03/08/2012	159,873.75	135,000.00	157,257.45	5.000	1.084	1.099	06/15/2016	1,445
93974CR36	32357	WASHINGTON ST	03/09/2012	174,609.00	150,000.00	172,945.50	5.000	0.710	0.720	02/01/2016	1,310
Subtotal and Average				2,942,812.45	2,840,000.00	2,928,512.40		0.338	0.342		347
Tax Exempt Money Market Funds											
SYS17030	17030	JPM TE MMK FD	06/09/2006	313,213.28	313,213.28	313,213.28	0.010	0.009	0.010		1
Subtotal and Average				313,213.28	313,213.28	313,213.28		0.010	0.010		1
Dreyfus Money Market Fd-PA											
SYS23601	23601	DREYFUS CASH MANAGEMENT FUND	02/01/2008	322,031.45	322,031.45	322,031.45	0.080	0.078	0.080		1
Subtotal and Average				322,031.45	322,031.45	322,031.45		0.079	0.080		1
Total Investments and Average				3,578,057.18	3,475,244.73	3,563,757.13		0.286	0.290		286



SANTA CLARA COUNTY INVESTMENTS
Fund SJE - SAN JOSE- EVERGREEN
Investments by Fund
June 30, 2012

SANTA CLARA COUNTY
 70 WEST HEDDING
 EAST WING 6TH FLOOR
 SAN JOSE, CA 95110

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Municipal Bonds											
011770V43	32337	ALASKA ST	03/05/2012	805,993.20	740,000.00	797,054.00	3.000	0.420	0.426	08/01/2015	1,126
088013DL8	32448	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	21,536.20	20,000.00	21,351.00	4.000	0.385	0.390	06/01/2014	700
088013DK0	32456	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	57,343.55	55,000.00	56,830.40	4.000	0.247	0.251	06/01/2013	335
13063BRL8	32350	CALIFORNIA ST	03/08/2012	1,082,270.00	1,000,000.00	1,068,910.00	5.000	0.621	0.630	02/01/2014	580
34153PJX7	32650	FLORIDA STATE BOARD EDUCATION	05/04/2012	1,208,115.00	1,125,000.00	1,201,803.75	4.000	0.414	0.420	06/01/2014	700
59266THW4	33072	METROPOLITAN WATER DISTRICT	06/28/2012	585,915.00	500,000.00	585,290.00	5.000	0.724	0.734	07/01/2016	1,461
647310P96	33020	NEW MEXICO ST SEVERANCE TAX	06/21/2012	693,825.75	675,000.00	692,307.00	3.000	0.275	0.279	07/01/2013	365
68608UMS2	32420	OREGON ST	04/04/2012	587,745.00	500,000.00	590,205.00	5.000	1.045	1.060	11/01/2016	1,584
70914PRZ7	32585	PENNSYLVANIA ST	04/26/2012	859,728.00	800,000.00	854,928.00	4.000	0.414	0.420	06/01/2014	700
79742CCS7	32408	SAN DIEGO WATER AUTHORITY	04/03/2012	300,000.00	300,000.00	300,000.00	0.170	0.167	0.170	07/03/2012	2
93974CR36	32358	WASHINGTON ST	03/09/2012	902,146.50	775,000.00	893,551.75	5.000	0.710	0.720	02/01/2016	1,310
Subtotal and Average				7,104,618.20	6,490,000.00	7,062,230.90		0.537	0.544		878
Tax Exempt Money Market Funds											
SYS32329	32329	FEDERATED TAX FREE INST FUND	03/01/2012	12,624,733.88	12,624,733.88	12,624,733.88	0.040	0.039	0.040		1
Subtotal and Average				12,624,733.88	12,624,733.88	12,624,733.88		0.039	0.040		1
Total Investments and Average				19,729,352.08	19,114,733.88	19,686,964.78		0.218	0.222		316

Fund PCF - PARK CHARTER FUND
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
US Treasury Notes											
912828SE1	32919	U.S. TREASURY NOTES	06/11/2012	24,949,776.79	25,000,000.00	24,932,189.29	0.250	0.350	0.355	02/15/2015	959
Subtotal and Average				24,949,776.79	25,000,000.00	24,932,189.29		0.351	0.356		959
Dreyfus Money Market Fd- PCF											
SYS32908	32908	DREYFUS CASH	06/08/2012	50,223.21	50,223.21	50,223.21	0.080	0.078	0.080		1
Subtotal and Average				50,223.21	50,223.21	50,223.21		0.079	0.080		1
Total Investments and Average				25,000,000.00	25,050,223.21	24,982,412.50		0.350	0.355		957

Fund WVM - WEST VALLEY MISSION-CCD
Investments by Fund
June 30, 2012

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Municipal Bonds											
01083PBY7	32887	ALAMEDA COUNTY. CA SEROES 2010	06/06/2012	3,000,000.00	3,000,000.00	3,000,000.00	0.150	0.147	0.150	07/11/2012	10
088013DL8	32449	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	118,449.10	110,000.00	117,430.50	4.000	0.385	0.390	06/01/2014	700
088013DK0	32457	BEVERLY HILLS CA PUBLIC FING A	04/11/2012	328,422.15	315,000.00	325,483.20	4.000	0.247	0.251	06/01/2013	335
13063BRL8	32351	CALIFORNIA ST	03/08/2012	238,099.40	220,000.00	235,160.20	5.000	0.621	0.630	02/01/2014	580
13063BWR9	32559	CALIFORNIA ST	04/24/2012	957,366.00	900,000.00	952,848.00	4.000	0.671	0.680	04/01/2014	639
130333BC0	31540	CALIFORNIA HSG FIN AGY	05/19/2011	370,000.00	370,000.00	371,309.80	0.900	0.887	0.900	02/01/2013	215
2548396J7	29064	DISTRICT COULUMBIA REV	04/07/2010	526,510.00	500,000.00	514,385.00	3.000	1.598	1.620	04/01/2014	639
54466UGX9	32571	LOS ANGELES COUNTY LEASING	04/25/2012	6,000,000.00	6,000,000.00	6,000,000.00	0.270	0.266	0.270	07/18/2012	17
544495WS9	31759	LOS ANGELES CALIF DEPT WTR & P	06/30/2011	1,870,452.50	1,750,000.00	1,814,960.00	4.000	0.716	0.726	07/01/2013	365
647310P96	33021	NEW MEXICO ST SEVERANCE TAX	06/21/2012	693,825.75	675,000.00	692,307.00	3.000	0.275	0.279	07/01/2013	365
64989QZE61	32410	NEW YORK ST POWER AUTH	04/04/2012	930,000.00	930,000.00	930,000.00	0.170	0.167	0.170	07/03/2012	2
68608UMP8	32419	OREGON ST	04/04/2012	1,314,376.00	1,225,000.00	1,300,582.50	5.000	0.346	0.351	11/01/2013	488
78601SAW7	32416	SACRAMENTO MUNI UTILITY DIST	04/04/2012	4,800,000.00	4,800,000.00	4,800,000.00	0.170	0.167	0.170	07/03/2012	2
79742CCS7	32406	SAN DIEGO WATER AUTHORITY	04/03/2012	1,800,000.00	1,800,000.00	1,800,000.00	0.170	0.167	0.170	07/03/2012	2
797646QR0	32347	SAN FRANCISCO CITY & CNTY CA	03/08/2012	4,381,725.00	3,700,000.00	4,310,019.00	5.000	1.084	1.099	06/15/2016	1,445
93974CM98	32360	WASHINGTON ST	03/09/2012	4,203,840.00	4,000,000.00	4,167,320.00	3.000	0.296	0.300	02/01/2014	580
Subtotal and Average				31,533,065.90	30,295,000.00	31,331,805.20		0.424	0.430		375
Tax Exempt Money Market Funds											
SYS31725	31725	FEDERATED TAX FREE INST FUND	06/24/2011	58,290,896.70	58,290,896.70	58,290,896.70	0.040	0.039	0.040		1
SYS27353	27353	JP MORGAN TAX FREE MMK-INST	06/23/2009	0.00	0.00	0.00	0.010	0.009	0.010		1
Subtotal and Average				58,290,896.70	58,290,896.70	58,290,896.70		0.039	0.040		1
Total Investments and Average				89,823,962.60	88,585,896.70	89,622,701.90		0.175	0.177		132



SANTA CLARA COUNTY INVESTMENTS Selected
Purchases Report
Sorted by Fund - Purchase Date
April 1, 2012 - June 30, 2012

SANTA CLARA COUNTY
 70 WEST HEDDING
 EAST WING 6TH FLOOR
 SAN JOSE, CA 95110

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM 365	Ending Book Value
COMMINGLED POOL											
0556N0D36	32398	C	ACP BNP	100,000,000.00	04/02/2012 04/03 - At Maturity	99,999,611.11		0.140	04/03/2012	0.142	0.00
SYS32400	32400	C	RPA FHLMC	3,000,000.00	04/02/2012 04/09 - At Maturity	3,000,000.00		0.150	04/09/2012	0.152	0.00
SYS32400	32401	C	RPA FHLMC	49,250,000.00	04/02/2012 04/09 - At Maturity	49,250,000.00		0.150	04/09/2012	0.152	0.00
SYS32400	32402	C	RPA FHLMC	49,250,000.00	04/02/2012 04/09 - At Maturity	49,250,000.00		0.150	04/09/2012	0.152	0.00
SYS32400	32403	C	RPA FHLMC	49,250,000.00	04/02/2012 04/09 - At Maturity	49,250,000.00		0.150	04/09/2012	0.152	0.00
SYS32400	32404	C	RPA FHLMC	49,250,000.00	04/02/2012 04/09 - At Maturity	49,250,000.00		0.150	04/09/2012	0.152	0.00
9033E0D37	32399	C	ACP USB	125,000,000.00	04/02/2012 04/03 - At Maturity	124,999,826.39		0.050	04/03/2012	0.051	0.00
0556N0D44	32409	C	ACP BNP	100,000,000.00	04/03/2012 04/04 - At Maturity	99,999,611.11		0.140	04/04/2012	0.142	0.00
0556N0D51	32421	C	ACP BNP	100,000,000.00	04/04/2012 04/05 - At Maturity	99,999,611.11		0.140	04/05/2012	0.142	0.00
0556N0D69	32422	C	ACP BNP	100,000,000.00	04/05/2012 04/06 - At Maturity	99,999,583.33		0.150	04/06/2012	0.152	0.00
9033E0D60	32423	C	ACP USB	100,000,000.00	04/05/2012 04/06 - At Maturity	99,999,861.11		0.050	04/06/2012	0.051	0.00
0556N0D93	32424	C	ACP BNP	100,000,000.00	04/06/2012 04/09 - At Maturity	99,998,750.00		0.150	04/09/2012	0.152	0.00
9033E0D94	32425	C	ACP USB	125,000,000.00	04/06/2012 04/09 - At Maturity	124,999,479.17		0.050	04/09/2012	0.051	0.00
0556N0DA0	32428	C	ACP BNP	100,000,000.00	04/09/2012 04/10 - At Maturity	99,999,583.33		0.150	04/10/2012	0.152	0.00
313376XG5	32426	C	FAC FHLM	20,000,000.00	04/09/2012 04/30 - 10/31	19,988,800.00	Received	0.200	04/30/2013	0.253	19,988,800.00
313378WU1	32427	C	FAC FHLM	40,000,000.00	04/09/2012 10/09 - 04/09	39,996,800.00		0.240	04/09/2013	0.248	39,996,800.00
SYS32430	32430	C	RPA FHLMC	50,000.00	04/09/2012 04/16 - At Maturity	50,000.00		0.180	04/16/2012	0.183	0.00
SYS32430	32431	C	RPA FHLMC	49,975,000.00	04/09/2012 04/16 - At Maturity	49,975,000.00		0.180	04/16/2012	0.183	0.00
SYS32430	32432	C	RPA FHLMC	49,975,000.00	04/09/2012 04/16 - At Maturity	49,975,000.00		0.180	04/16/2012	0.183	0.00
SYS32430	32433	C	RPA FHLMC	50,000,000.00	04/09/2012 04/16 - At Maturity	50,000,000.00		0.180	04/16/2012	0.183	0.00
SYS32430	32434	C	RPA FHLMC	50,000,000.00	04/09/2012 04/16 - At Maturity	50,000,000.00		0.180	04/16/2012	0.183	0.00
9033E0DA1	32429	C	ACP USB	125,000,000.00	04/09/2012 04/10 - At Maturity	124,999,826.39		0.050	04/10/2012	0.051	0.00
SYS32435	32435	C	RPA USTN	49,244,103.02	04/09/2012 04/10 - At Maturity	49,244,103.02		0.150	04/10/2012	0.152	0.00
SYS32435	32436	C	RPA USTN	49,244,103.02	04/09/2012 04/10 - At Maturity	49,244,103.02		0.150	04/10/2012	0.152	0.00
SYS32435	32437	C	RPA USTN	49,244,103.01	04/09/2012 04/10 - At Maturity	49,244,103.01		0.150	04/10/2012	0.152	0.00
SYS32435	32438	C	RPA USTN	49,244,103.02	04/09/2012 04/10 - At Maturity	49,244,103.02		0.150	04/10/2012	0.152	0.00
SYS32435	32439	C	RPA USTN	3,023,587.93	04/09/2012 04/10 - At Maturity	3,023,587.93		0.150	04/10/2012	0.152	0.00
0556N0DB8	32441	C	ACP BNP	100,000,000.00	04/10/2012 04/11 - At Maturity	99,999,583.33		0.150	04/11/2012	0.152	0.00
9033E0DB9	32440	C	ACP USB	125,000,000.00	04/10/2012 04/11 - At Maturity	124,999,826.39		0.050	04/11/2012	0.051	0.00
SYS32442	32442	C	RPA USTN	50,211,894.19	04/10/2012 04/11 - At Maturity	50,211,894.19		0.160	04/11/2012	0.162	0.00
SYS32442	32443	C	RPA USTN	50,211,894.19	04/10/2012 04/11 - At Maturity	50,211,894.19		0.160	04/11/2012	0.162	0.00

Received = Accrued Interest at Purchase was received by report ending date.

SANTA CLARA COUNTY INVESTMENTS Selected
Purchases Report
April 1, 2012 - June 30, 2012

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM 365	Ending Book Value
COMMINGLED POOL											
SYS32442	32444	C	RPA USTN	50,211,894.19	04/10/2012 04/11 - At Maturity	50,211,894.19		0.160	04/11/2012	0.162	0.00
SYS32442	32445	C	RPA USTN	50,211,894.20	04/10/2012 04/11 - At Maturity	50,211,894.20		0.160	04/11/2012	0.162	0.00
SYS32442	32446	C	RPA USTN	49,152,423.23	04/10/2012 04/11 - At Maturity	49,152,423.23		0.160	04/11/2012	0.162	0.00
0556N0DC6	32460	C	ACP BNP	100,000,000.00	04/11/2012 04/12 - At Maturity	99,999,583.33		0.150	04/12/2012	0.152	0.00
9033E0DC7	32459	C	ACP USB	125,000,000.00	04/11/2012 04/12 - At Maturity	124,999,826.39		0.050	04/12/2012	0.051	0.00
SYS32461	32461	C	RPA USTN	51,473,161.89	04/11/2012 04/12 - At Maturity	51,473,161.89		0.150	04/12/2012	0.152	0.00
SYS32461	32462	C	RPA USTN	51,473,161.89	04/11/2012 04/12 - At Maturity	51,473,161.89		0.150	04/12/2012	0.152	0.00
SYS32461	32463	C	RPA USTN	51,473,161.89	04/11/2012 04/12 - At Maturity	51,473,161.89		0.150	04/12/2012	0.152	0.00
SYS32461	32464	C	RPA USTN	51,473,161.89	04/11/2012 04/12 - At Maturity	51,473,161.89		0.150	04/12/2012	0.152	0.00
SYS32461	32465	C	RPA USTN	44,107,352.44	04/11/2012 04/12 - At Maturity	44,107,352.44		0.150	04/12/2012	0.152	0.00
05564UAF7	32458	C	MC2 BMWFT	15,000,000.00	04/12/2012 04/16 - Random	15,072,070.31	Received	1.392	09/15/2014	0.299	15,072,070.31
0556N0DD4	32468	C	ACP BNP	100,000,000.00	04/12/2012 04/13 - At Maturity	99,999,583.33		0.150	04/13/2012	0.152	0.00
06416JDK6	32469	C	ACP BNS	50,000,000.00	04/12/2012 04/19 - At Maturity	49,998,833.33		0.120	04/19/2012	0.122	0.00
313376XG5	32466	C	FAC FHLB	20,000,000.00	04/12/2012 04/30 - 10/31	19,989,920.00	Received	0.200	04/30/2013	0.248	19,989,920.00
9033E0DD5	32467	C	ACP USB	125,000,000.00	04/12/2012 04/13 - At Maturity	124,999,826.39		0.050	04/13/2012	0.051	0.00
SYS32470	32470	C	RPA USTN	49,152,802.30	04/12/2012 04/13 - At Maturity	49,152,802.30		0.160	04/13/2012	0.162	0.00
SYS32470	32471	C	RPA USTN	49,152,802.30	04/12/2012 04/13 - At Maturity	49,152,802.30		0.160	04/13/2012	0.162	0.00
SYS32470	32472	C	RPA USTN	49,152,802.30	04/12/2012 04/13 - At Maturity	49,152,802.30		0.160	04/13/2012	0.162	0.00
SYS32470	32473	C	RPA USTN	49,152,802.30	04/12/2012 04/13 - At Maturity	49,152,802.30		0.160	04/13/2012	0.162	0.00
SYS32470	32474	C	RPA USTN	49,152,802.30	04/12/2012 04/13 - At Maturity	49,152,802.30		0.160	04/13/2012	0.162	0.00
SYS32470	32475	C	RPA USTN	4,235,988.50	04/12/2012 04/13 - At Maturity	4,235,988.50		0.160	04/13/2012	0.162	0.00
0556N0DG7	32477	C	ACP BNP	125,000,000.00	04/13/2012 04/16 - At Maturity	124,998,437.50		0.150	04/16/2012	0.152	0.00
74977KDG1	32476	C	ACP RABO	50,000,000.00	04/13/2012 04/16 - At Maturity	49,999,500.00		0.120	04/16/2012	0.122	0.00
9033E0DG8	32478	C	ACP USB	125,000,000.00	04/13/2012 04/16 - At Maturity	124,999,479.17		0.050	04/16/2012	0.051	0.00
SYS32479	32479	C	RPA USTN	55,348,306.90	04/13/2012 04/16 - At Maturity	55,348,306.90		0.140	04/16/2012	0.142	0.00
SYS32479	32480	C	RPA USTN	55,348,306.90	04/13/2012 04/16 - At Maturity	55,348,306.90		0.140	04/16/2012	0.142	0.00
SYS32479	32481	C	RPA USTN	55,348,306.90	04/13/2012 04/16 - At Maturity	55,348,306.90		0.140	04/16/2012	0.142	0.00
SYS32479	32482	C	RPA USTN	55,348,306.90	04/13/2012 04/16 - At Maturity	55,348,306.90		0.140	04/16/2012	0.142	0.00
SYS32479	32483	C	RPA USTN	55,348,306.90	04/13/2012 04/16 - At Maturity	55,348,306.90		0.140	04/16/2012	0.142	0.00
SYS32479	32484	C	RPA USTN	23,258,465.52	04/13/2012 04/16 - At Maturity	23,258,465.52		0.140	04/16/2012	0.142	0.00
0556N0DH5	32489	C	ACP BNP	100,000,000.00	04/16/2012 04/17 - At Maturity	99,999,583.33		0.150	04/17/2012	0.152	0.00
13063A5B6	32486	C	MUN CAS	3,100,000.00	04/16/2012 10/01 - 04/01	3,350,418.00	6,781.25	5.250	04/01/2014	1.070	3,357,199.25
SYS32490	32490	C	RPA FHLMC	250,000.00	04/16/2012 04/23 - At Maturity	250,000.00		0.150	04/23/2012	0.152	0.00
SYS32490	32491	C	RPA FHLMC	50,000,000.00	04/16/2012 04/23 - At Maturity	50,000,000.00		0.150	04/23/2012	0.152	0.00
SYS32490	32492	C	RPA FHLMC	50,000,000.00	04/16/2012 04/23 - At Maturity	50,000,000.00		0.150	04/23/2012	0.152	0.00

Received = Accrued Interest at Purchase was received by report ending date.

SANTA CLARA COUNTY INVESTMENTS Selected
Purchases Report
April 1, 2012 - June 30, 2012

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM 365	Ending Book Value
COMMINGLED POOL											
SYS32490	32493	C	RPA FHLMC	49,875,000.00	04/16/2012 04/23 - At Maturity	49,875,000.00		0.150	04/23/2012	0.152	0.00
SYS32490	32494	C	RPA FHLMC	49,875,000.00	04/16/2012 04/23 - At Maturity	49,875,000.00		0.150	04/23/2012	0.152	0.00
74977KDH9	32487	C	ACP RABO	125,000,000.00	04/16/2012 04/17 - At Maturity	124,999,583.33		0.120	04/17/2012	0.122	0.00
9033E0DH6	32488	C	ACP USB	125,000,000.00	04/16/2012 04/17 - At Maturity	124,999,826.39		0.050	04/17/2012	0.051	0.00
SYS32495	32495	C	RPA USTN	49,261,083.76	04/16/2012 04/17 - At Maturity	49,261,083.76		0.160	04/17/2012	0.162	0.00
SYS32495	32496	C	RPA USTN	49,261,083.76	04/16/2012 04/17 - At Maturity	49,261,083.76		0.160	04/17/2012	0.162	0.00
SYS32495	32497	C	RPA USTN	49,261,083.76	04/16/2012 04/17 - At Maturity	49,261,083.76		0.160	04/17/2012	0.162	0.00
SYS32495	32498	C	RPA USTN	49,261,083.76	04/16/2012 04/17 - At Maturity	49,261,083.76		0.160	04/17/2012	0.162	0.00
SYS32495	32499	C	RPA USTN	49,261,083.76	04/16/2012 04/17 - At Maturity	49,261,083.76		0.160	04/17/2012	0.162	0.00
SYS32495	32500	C	RPA USTN	3,694,581.28	04/16/2012 04/17 - At Maturity	3,694,581.28		0.160	04/17/2012	0.162	0.00
06737HDJ5	32506	C	ACP BCSFUN	125,000,000.00	04/17/2012 04/18 - At Maturity	124,999,513.89		0.140	04/18/2012	0.142	0.00
0556N0DJ1	32504	C	ACP BNP	125,000,000.00	04/17/2012 04/18 - At Maturity	124,999,479.17		0.150	04/18/2012	0.152	0.00
0556C2DJ9	32502	C	ACP BWUUSC	21,000,000.00	04/17/2012 04/18 - At Maturity	20,999,912.50		0.150	04/18/2012	0.152	0.00
36959HE29	32501	C	ACP GE	40,000,000.00	04/17/2012 05/02 - At Maturity	39,998,333.33		0.100	05/02/2012	0.101	0.00
74977KDJ5	32505	C	ACP RABO	125,000,000.00	04/17/2012 04/18 - At Maturity	124,999,583.33		0.120	04/18/2012	0.122	0.00
9033E0DJ2	32503	C	ACP USB	100,000,000.00	04/17/2012 04/18 - At Maturity	99,999,861.11		0.050	04/18/2012	0.051	0.00
SYS32507	32507	C	RPA USTN	49,949,650.75	04/17/2012 04/18 - At Maturity	49,949,650.75		0.140	04/18/2012	0.142	0.00
SYS32507	32508	C	RPA USTN	49,949,650.75	04/17/2012 04/18 - At Maturity	49,949,650.75		0.140	04/18/2012	0.142	0.00
SYS32507	32509	C	RPA USTN	49,949,650.75	04/17/2012 04/18 - At Maturity	49,949,650.75		0.140	04/18/2012	0.142	0.00
SYS32507	32510	C	RPA USTN	49,949,650.75	04/17/2012 04/18 - At Maturity	49,949,650.75		0.140	04/18/2012	0.142	0.00
SYS32507	32511	C	RPA USTN	49,949,650.75	04/17/2012 04/18 - At Maturity	49,949,650.75		0.140	04/18/2012	0.142	0.00
SYS32507	32512	C	RPA USTN	251,746.24	04/17/2012 04/18 - At Maturity	251,746.24		0.140	04/18/2012	0.142	0.00
06052YAC3	32522	C	MC2 BAAT	11,500,000.00	04/18/2012 05/15 - Monthly	11,499,589.45		0.780	09/15/2013	0.792	11,499,589.45
06737HDK2	32514	C	ACP BCSFUN	100,000,000.00	04/18/2012 04/19 - At Maturity	99,999,611.11		0.140	04/19/2012	0.142	0.00
0556N0DK8	32515	C	ACP BNP	100,000,000.00	04/18/2012 04/19 - At Maturity	99,999,583.33		0.150	04/19/2012	0.152	0.00
74977KDK2	32513	C	ACP RABO	100,000,000.00	04/18/2012 04/19 - At Maturity	99,999,666.67		0.120	04/19/2012	0.122	0.00
9033E0DK9	32516	C	ACP USB	125,000,000.00	04/18/2012 04/19 - At Maturity	124,999,826.39		0.050	04/19/2012	0.051	0.00
SYS32517	32517	C	RPA USTN	41,851,398.55	04/18/2012 04/19 - At Maturity	41,851,398.55		0.100	04/19/2012	0.101	0.00
SYS32517	32518	C	RPA USTN	52,037,150.37	04/18/2012 04/19 - At Maturity	52,037,150.37		0.100	04/19/2012	0.101	0.00
SYS32517	32519	C	RPA USTN	52,037,150.37	04/18/2012 04/19 - At Maturity	52,037,150.37		0.100	04/19/2012	0.101	0.00
SYS32517	32520	C	RPA USTN	52,037,150.37	04/18/2012 04/19 - At Maturity	52,037,150.37		0.100	04/19/2012	0.101	0.00
SYS32517	32521	C	RPA USTN	52,037,150.37	04/18/2012 04/19 - At Maturity	52,037,150.37		0.100	04/19/2012	0.101	0.00
06737HDL0	32525	C	ACP BCSFUN	125,000,000.00	04/19/2012 04/20 - At Maturity	124,999,548.61		0.130	04/20/2012	0.132	0.00
0556N0DL6	32527	C	ACP BNP	100,000,000.00	04/19/2012 04/20 - At Maturity	99,999,611.11		0.140	04/20/2012	0.142	0.00
06416JKG7	32523	C	ACP BNS	50,000,000.00	04/19/2012 10/16 - At Maturity	49,922,500.00		0.310	10/16/2012	0.315	49,922,500.00

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CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM 365	Ending Book Value
COMMINGLED POOL											
74977KDL0	32524	C	ACP RABO	125,000,000.00	04/19/2012 04/20 - At Maturity	124,999,652.78		0.100	04/20/2012	0.101	0.00
9033E0DL7	32526	C	ACP USB	125,000,000.00	04/19/2012 04/20 - At Maturity	124,999,826.39		0.050	04/20/2012	0.051	0.00
SYS32528	32528	C	RPA USTN	28,472,880.65	04/19/2012 04/20 - At Maturity	28,472,880.65		0.090	04/20/2012	0.091	0.00
SYS32528	32529	C	RPA USTN	55,381,779.84	04/19/2012 04/20 - At Maturity	55,381,779.84		0.090	04/20/2012	0.091	0.00
SYS32528	32530	C	RPA USTN	55,381,779.84	04/19/2012 04/20 - At Maturity	55,381,779.84		0.090	04/20/2012	0.091	0.00
SYS32528	32531	C	RPA USTN	55,381,779.84	04/19/2012 04/20 - At Maturity	55,381,779.84		0.090	04/20/2012	0.091	0.00
SYS32528	32532	C	RPA USTN	55,381,779.84	04/19/2012 04/20 - At Maturity	55,381,779.84		0.090	04/20/2012	0.091	0.00
06737HDP1	32534	C	ACP BCSFUN	100,000,000.00	04/20/2012 04/23 - At Maturity	99,999,000.00		0.120	04/23/2012	0.122	0.00
0556N0DP7	32535	C	ACP BNP	100,000,000.00	04/20/2012 04/23 - At Maturity	99,998,916.67		0.130	04/23/2012	0.132	0.00
74977KDP1	32533	C	ACP RABO	125,000,000.00	04/20/2012 04/23 - At Maturity	124,998,958.33		0.100	04/23/2012	0.101	0.00
9033E0DP8	32536	C	ACP USB	125,000,000.00	04/20/2012 04/23 - At Maturity	124,999,479.17		0.050	04/23/2012	0.051	0.00
SYS32537	32537	C	RPA USTN	43,978,400.70	04/20/2012 04/23 - At Maturity	43,978,400.70		0.080	04/23/2012	0.081	0.00
SYS32537	32538	C	RPA USTN	51,505,399.83	04/20/2012 04/23 - At Maturity	51,505,399.83		0.080	04/23/2012	0.081	0.00
SYS32537	32539	C	RPA USTN	51,505,399.83	04/20/2012 04/23 - At Maturity	51,505,399.83		0.080	04/23/2012	0.081	0.00
SYS32537	32540	C	RPA USTN	51,505,399.83	04/20/2012 04/23 - At Maturity	51,505,399.83		0.080	04/23/2012	0.081	0.00
SYS32537	32541	C	RPA USTN	51,505,399.83	04/20/2012 04/23 - At Maturity	51,505,399.83		0.080	04/23/2012	0.081	0.00
06737HDQ9	32544	C	ACP BCSFUN	100,000,000.00	04/23/2012 04/24 - At Maturity	99,999,666.67		0.120	04/24/2012	0.122	0.00
0556N0DQ5	32545	C	ACP BNP	100,000,000.00	04/23/2012 04/24 - At Maturity	99,999,611.11		0.140	04/24/2012	0.142	0.00
13063BFQ0	32542	C	MUN CAS	19,250,000.00	04/23/2012 09/01 - 03/01	22,359,837.50	159,881.94	5.750	03/01/2017	2.221	22,519,719.44
SYS32553	32553	C	RPA FNMA	53,300,000.00	04/23/2012 04/30 - At Maturity	53,300,000.00		0.110	04/30/2012	0.112	0.00
SYS32553	32554	C	RPA FNMA	53,300,000.00	04/23/2012 04/30 - At Maturity	53,300,000.00		0.110	04/30/2012	0.112	0.00
SYS32553	32555	C	RPA FNMA	50,000,000.00	04/23/2012 04/30 - At Maturity	50,000,000.00		0.110	04/30/2012	0.112	0.00
SYS32553	32556	C	RPA FNMA	43,400,000.00	04/23/2012 04/30 - At Maturity	43,400,000.00		0.110	04/30/2012	0.112	0.00
74977KDQ9	32546	C	ACP RABO	150,000,000.00	04/23/2012 04/24 - At Maturity	149,999,583.33		0.100	04/24/2012	0.101	0.00
9033E0DQ6	32543	C	ACP USB	125,000,000.00	04/23/2012 04/24 - At Maturity	124,999,826.39		0.050	04/24/2012	0.051	0.00
SYS32547	32547	C	RPA USTN	49,963,626.48	04/23/2012 04/24 - At Maturity	49,963,626.48		0.070	04/24/2012	0.071	0.00
SYS32547	32548	C	RPA USTN	49,963,626.48	04/23/2012 04/24 - At Maturity	49,963,626.48		0.070	04/24/2012	0.071	0.00
SYS32547	32549	C	RPA USTN	49,963,626.48	04/23/2012 04/24 - At Maturity	49,963,626.48		0.070	04/24/2012	0.071	0.00
SYS32547	32550	C	RPA USTN	49,963,626.48	04/23/2012 04/24 - At Maturity	49,963,626.48		0.070	04/24/2012	0.071	0.00
SYS32547	32551	C	RPA USTN	49,963,626.48	04/23/2012 04/24 - At Maturity	49,963,626.48		0.070	04/24/2012	0.071	0.00
SYS32547	32552	C	RPA USTN	181,867.60	04/23/2012 04/24 - At Maturity	181,867.60		0.070	04/24/2012	0.071	0.00
06737HDR7	32562	C	ACP BCSFUN	100,000,000.00	04/24/2012 04/25 - At Maturity	99,999,666.67		0.120	04/25/2012	0.122	0.00
0556N0DR3	32563	C	ACP BNP	100,000,000.00	04/24/2012 04/25 - At Maturity	99,999,611.11		0.140	04/25/2012	0.142	0.00
74977KDR7	32560	C	ACP RABO	125,000,000.00	04/24/2012 04/25 - At Maturity	124,999,687.50		0.090	04/25/2012	0.091	0.00
86257EJW9	32564	C	ACP STRAIT	25,000,000.00	04/24/2012 07/19 - At Maturity	24,989,250.00		0.180	07/19/2012	0.183	24,989,250.00

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COMMINGLED POOL											
9033E0DR4	32561	C	ACP USB	125,000,000.00	04/24/2012 04/25 - At Maturity	124,999,826.39		0.050	04/25/2012	0.051	0.00
SYS32565	32565	C	RPA USTN	2,796,367.50	04/24/2012 04/25 - At Maturity	2,796,367.50		0.070	04/25/2012	0.071	0.00
SYS32565	32566	C	RPA USTN	49,440,726.50	04/24/2012 04/25 - At Maturity	49,440,726.50		0.070	04/25/2012	0.071	0.00
SYS32565	32567	C	RPA USTN	49,440,726.50	04/24/2012 04/25 - At Maturity	49,440,726.50		0.070	04/25/2012	0.071	0.00
SYS32565	32568	C	RPA USTN	49,440,726.50	04/24/2012 04/25 - At Maturity	49,440,726.50		0.070	04/25/2012	0.071	0.00
SYS32565	32569	C	RPA USTN	49,440,726.50	04/24/2012 04/25 - At Maturity	49,440,726.50		0.070	04/25/2012	0.071	0.00
SYS32565	32570	C	RPA USTN	49,440,726.50	04/24/2012 04/25 - At Maturity	49,440,726.50		0.070	04/25/2012	0.071	0.00
06737HDS5	32576	C	ACP BCSFUN	100,000,000.00	04/25/2012 04/26 - At Maturity	99,999,638.89		0.130	04/26/2012	0.132	0.00
0556N0DS1	32577	C	ACP BNP	100,000,000.00	04/25/2012 04/26 - At Maturity	99,999,583.33		0.150	04/26/2012	0.152	0.00
74977KDS5	32575	C	ACP RABO	125,000,000.00	04/25/2012 04/26 - At Maturity	124,999,583.33		0.120	04/26/2012	0.122	0.00
USB	32574	C	ACP USB	125,000,000.00	04/25/2012 04/26 - At Maturity	124,999,826.39		0.050	04/26/2012	0.051	0.00
SYS32578	32578	C	RPA USTN	43,945,288.36	04/25/2012 04/26 - At Maturity	43,945,288.36		0.150	04/26/2012	0.152	0.00
SYS32578	32579	C	RPA USTN	51,513,677.91	04/25/2012 04/26 - At Maturity	51,513,677.91		0.150	04/26/2012	0.152	0.00
SYS32578	32580	C	RPA USTN	51,513,677.91	04/25/2012 04/26 - At Maturity	51,513,677.91		0.150	04/26/2012	0.152	0.00
SYS32578	32581	C	RPA USTN	51,513,677.91	04/25/2012 04/26 - At Maturity	51,513,677.91		0.150	04/26/2012	0.152	0.00
SYS32578	32582	C	RPA USTN	51,513,677.91	04/25/2012 04/26 - At Maturity	51,513,677.91		0.150	04/26/2012	0.152	0.00
06737HDT3	32589	C	ACP BCSFUN	100,000,000.00	04/26/2012 04/27 - At Maturity	99,999,667.00		0.120	04/27/2012	0.122	0.00
0556N0DT9	32588	C	ACP BNP	100,000,000.00	04/26/2012 04/27 - At Maturity	99,999,611.11		0.140	04/27/2012	0.142	0.00
74977KDT3	32587	C	ACP RABO	125,000,000.00	04/26/2012 04/27 - At Maturity	124,999,652.78		0.100	04/27/2012	0.101	0.00
9033E0DT0	32586	C	ACP USB	125,000,000.00	04/26/2012 04/27 - At Maturity	124,999,826.39		0.050	04/27/2012	0.051	0.00
SYS32590	32590	C	RPA USTN	52,070,532.66	04/26/2012 04/27 - At Maturity	52,070,532.66		0.110	04/27/2012	0.112	0.00
SYS32590	32591	C	RPA USTN	52,070,532.66	04/26/2012 04/27 - At Maturity	52,070,532.66		0.110	04/27/2012	0.112	0.00
SYS32590	32592	C	RPA USTN	52,070,532.66	04/26/2012 04/27 - At Maturity	52,070,532.66		0.110	04/27/2012	0.112	0.00
SYS32590	32593	C	RPA USTN	52,070,532.66	04/26/2012 04/27 - At Maturity	52,070,532.66		0.110	04/27/2012	0.112	0.00
SYS32590	32594	C	RPA USTN	41,717,869.36	04/26/2012 04/27 - At Maturity	41,717,869.36		0.110	04/27/2012	0.112	0.00
06737HDW6	32599	C	ACP BCSFUN	100,000,000.00	04/27/2012 04/30 - At Maturity	99,998,917.00		0.130	04/30/2012	0.132	0.00
0556N0DW2	32598	C	ACP BNP	100,000,000.00	04/27/2012 04/30 - At Maturity	99,998,833.33		0.140	04/30/2012	0.142	0.00
16677JEV4	32600	C	ACP CVX	30,800,000.00	04/27/2012 05/29 - At Maturity	30,797,809.78		0.080	05/29/2012	0.081	0.00
74977KDW6	32596	C	ACP RABO	125,000,000.00	04/27/2012 04/30 - At Maturity	124,998,854.17		0.110	04/30/2012	0.112	0.00
9033E0DW3	32597	C	ACP USB	125,000,000.00	04/27/2012 04/30 - At Maturity	124,999,479.17		0.050	04/30/2012	0.051	0.00
SYS32601	32601	C	RPA USTN	43,873,933.28	04/27/2012 04/30 - At Maturity	43,873,933.28		0.100	04/30/2012	0.101	0.00
SYS32601	32602	C	RPA USTN	51,531,516.68	04/27/2012 04/30 - At Maturity	51,531,516.68		0.100	04/30/2012	0.101	0.00
SYS32601	32603	C	RPA USTN	51,531,516.68	04/27/2012 04/30 - At Maturity	51,531,516.68		0.100	04/30/2012	0.101	0.00
SYS32601	32604	C	RPA USTN	51,531,516.68	04/27/2012 04/30 - At Maturity	51,531,516.68		0.100	04/30/2012	0.101	0.00
SYS32601	32605	C	RPA USTN	51,531,516.68	04/27/2012 04/30 - At Maturity	51,531,516.68		0.100	04/30/2012	0.101	0.00

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COMMINGLED POOL											
06737HE13	32607	C	ACP BCSFUN	100,000,000.00	04/30/2012 05/01 - At Maturity	99,999,638.89		0.130	05/01/2012	0.132	0.00
0556N0E19	32608	C	ACP BNP	100,000,000.00	04/30/2012 05/01 - At Maturity	99,999,611.11		0.140	05/01/2012	0.142	0.00
SYS32617	32617	C	RPA FFCB	49,025,000.00	04/30/2012 05/07 - At Maturity	49,025,000.00		0.150	05/07/2012	0.152	0.00
SYS32621	32621	C	RPA FHLB	53,625,000.00	04/30/2012 05/07 - At Maturity	53,625,000.00		0.150	05/07/2012	0.152	0.00
SYS32618	32618	C	RPA FHLMC	23,400,000.00	04/30/2012 05/07 - At Maturity	23,400,000.00		0.150	05/07/2012	0.152	0.00
3135G0HY2	32616	C	FAC FNMA	4,070,000.00	04/30/2012 09/21 - 03/21	4,073,174.60	4,629.63	1.050	03/21/2016	1.029	4,077,804.23
SYS32619	32619	C	RPA FNMA	49,300,000.00	04/30/2012 05/07 - At Maturity	49,300,000.00		0.150	05/07/2012	0.152	0.00
SYS32619	32620	C	RPA FNMA	24,650,000.00	04/30/2012 05/07 - At Maturity	24,650,000.00		0.150	05/07/2012	0.152	0.00
74977KE13	32606	C	ACP RABO	125,000,000.00	04/30/2012 05/01 - At Maturity	124,999,548.61		0.130	05/01/2012	0.132	0.00
9033E0E10	32609	C	ACP USB	125,000,000.00	04/30/2012 05/01 - At Maturity	124,999,826.39		0.050	05/01/2012	0.051	0.00
SYS32610	32610	C	RPA USTN	48,950,501.27	04/30/2012 05/01 - At Maturity	48,950,501.27		0.180	05/01/2012	0.183	0.00
SYS32610	32611	C	RPA USTN	48,950,501.27	04/30/2012 05/01 - At Maturity	48,950,501.27		0.180	05/01/2012	0.183	0.00
SYS32610	32612	C	RPA USTN	48,950,501.27	04/30/2012 05/01 - At Maturity	48,950,501.27		0.180	05/01/2012	0.183	0.00
SYS32610	32613	C	RPA USTN	48,950,501.27	04/30/2012 05/01 - At Maturity	48,950,501.27		0.180	05/01/2012	0.183	0.00
SYS32610	32614	C	RPA USTN	48,950,501.27	04/30/2012 05/01 - At Maturity	48,950,501.27		0.180	05/01/2012	0.183	0.00
SYS32610	32615	C	RPA USTN	5,247,493.65	04/30/2012 05/01 - At Maturity	5,247,493.65		0.180	05/01/2012	0.183	0.00
0530A2E22	32624	C	ACP ADPPP	50,000,000.00	05/01/2012 05/02 - At Maturity	49,999,888.89		0.080	05/02/2012	0.081	0.00
74977KE21	32623	C	ACP RABO	125,000,000.00	05/01/2012 05/02 - At Maturity	124,999,583.33		0.120	05/02/2012	0.122	0.00
9033E0E28	32622	C	ACP USB	125,000,000.00	05/01/2012 05/02 - At Maturity	124,999,826.39		0.050	05/02/2012	0.051	0.00
SYS32625	32625	C	RPA USTN	49,074,648.43	05/01/2012 05/02 - At Maturity	49,074,648.43		0.170	05/02/2012	0.172	0.00
SYS32625	32626	C	RPA USTN	49,074,648.43	05/01/2012 05/02 - At Maturity	49,074,648.43		0.170	05/02/2012	0.172	0.00
SYS32625	32627	C	RPA USTN	49,074,648.43	05/01/2012 05/02 - At Maturity	49,074,648.43		0.170	05/02/2012	0.172	0.00
SYS32625	32628	C	RPA USTN	49,074,648.43	05/01/2012 05/02 - At Maturity	49,074,648.43		0.170	05/02/2012	0.172	0.00
SYS32625	32629	C	RPA USTN	49,074,648.43	05/01/2012 05/02 - At Maturity	49,074,648.43		0.170	05/02/2012	0.172	0.00
SYS32625	32630	C	RPA USTN	4,626,757.85	05/01/2012 05/02 - At Maturity	4,626,757.85		0.170	05/02/2012	0.172	0.00
0673HE39	32633	C	ACP BCSFUN	100,000,000.00	05/02/2012 05/03 - At Maturity	99,999,611.11		0.140	05/03/2012	0.142	0.00
0556N0E35	32634	C	ACP BNP	100,000,000.00	05/02/2012 05/03 - At Maturity	99,999,611.11		0.140	05/03/2012	0.142	0.00
74977KE39	32632	C	ACP RABO	125,000,000.00	05/02/2012 05/03 - At Maturity	124,999,583.33		0.120	05/03/2012	0.122	0.00
9033E0E36	32631	C	ACP USB	50,000,000.00	05/02/2012 05/03 - At Maturity	49,999,930.56		0.050	05/03/2012	0.051	0.00
SYS32635	32635	C	RPA USTN	2,914,619.15	05/02/2012 05/03 - At Maturity	2,914,619.15		0.130	05/03/2012	0.132	0.00
SYS32635	32636	C	RPA USTN	49,417,076.17	05/02/2012 05/03 - At Maturity	49,417,076.17		0.130	05/03/2012	0.132	0.00
SYS32635	32637	C	RPA USTN	49,417,076.17	05/02/2012 05/03 - At Maturity	49,417,076.17		0.130	05/03/2012	0.132	0.00
SYS32635	32638	C	RPA USTN	49,417,076.17	05/02/2012 05/03 - At Maturity	49,417,076.17		0.130	05/03/2012	0.132	0.00
SYS32635	32639	C	RPA USTN	49,417,076.17	05/02/2012 05/03 - At Maturity	49,417,076.17		0.130	05/03/2012	0.132	0.00
SYS32635	32640	C	RPA USTN	49,417,076.17	05/02/2012 05/03 - At Maturity	49,417,076.17		0.130	05/03/2012	0.132	0.00

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COMMINGLED POOL											
06737HE47	32643	C	ACP BCSFUN	100,000,000.00	05/03/2012 05/04 - At Maturity	99,999,611.11		0.140	05/04/2012	0.142	0.00
0556N0E43	32644	C	ACP BNP	100,000,000.00	05/03/2012 05/04 - At Maturity	99,999,638.89		0.130	05/04/2012	0.132	0.00
74977KE47	32641	C	ACP RABO	125,000,000.00	05/03/2012 05/04 - At Maturity	124,999,583.33		0.120	05/04/2012	0.122	0.00
9033E0344	32642	C	ACP USB	50,000,000.00	05/03/2012 05/04 - At Maturity	49,999,930.56		0.050	05/04/2012	0.051	0.00
SYS32645	32645	C	RPA USTN	44,849,912.20	05/03/2012 05/04 - At Maturity	44,849,912.20		0.140	05/04/2012	0.142	0.00
SYS32645	32646	C	RPA USTN	51,287,521.95	05/03/2012 05/04 - At Maturity	51,287,521.95		0.140	05/04/2012	0.142	0.00
SYS32645	32647	C	RPA USTN	51,287,521.95	05/03/2012 05/04 - At Maturity	51,287,521.95		0.140	05/04/2012	0.142	0.00
SYS32645	32648	C	RPA USTN	51,287,521.95	05/03/2012 05/04 - At Maturity	51,287,521.95		0.140	05/04/2012	0.142	0.00
SYS32645	32649	C	RPA USTN	51,287,521.95	05/03/2012 05/04 - At Maturity	51,287,521.95		0.140	05/04/2012	0.142	0.00
06737HE70	32651	C	ACP BCSFUN	100,000,000.00	05/04/2012 05/07 - At Maturity	99,998,833.33		0.140	05/07/2012	0.142	0.00
0556N0E76	32652	C	ACP BNP	100,000,000.00	05/04/2012 05/07 - At Maturity	99,998,833.33		0.140	05/07/2012	0.142	0.00
74977KE70	32654	C	ACP RABO	125,000,000.00	05/04/2012 05/07 - At Maturity	124,998,750.00		0.120	05/07/2012	0.122	0.00
9033E0E77	32653	C	ABA USB	125,000,000.00	05/04/2012 05/07 - At Maturity	124,998,958.33		0.100	05/07/2012	0.101	0.00
SYS32655	32655	C	RPA USTN	49,316,890.61	05/04/2012 05/07 - At Maturity	49,316,890.61		0.150	05/07/2012	0.152	0.00
SYS32655	32656	C	RPA USTN	49,316,890.61	05/04/2012 05/07 - At Maturity	49,316,890.61		0.150	05/07/2012	0.152	0.00
SYS32655	32657	C	RPA USTN	49,316,890.61	05/04/2012 05/07 - At Maturity	49,316,890.61		0.150	05/07/2012	0.152	0.00
SYS32655	32658	C	RPA USTN	27,049,328.17	05/04/2012 05/07 - At Maturity	27,049,328.17		0.150	05/07/2012	0.152	0.00
0530A2E89	32661	C	ACP ADPPP	50,000,000.00	05/07/2012 05/08 - At Maturity	49,999,833.33		0.120	05/08/2012	0.122	0.00
SYS32668	32668	C	RPA FNMA	49,187,500.00	05/07/2012 05/15 - At Maturity	49,187,500.00		0.140	05/15/2012	0.142	0.00
SYS32668	32669	C	RPA FNMA	49,187,500.00	05/07/2012 05/15 - At Maturity	49,187,500.00		0.140	05/15/2012	0.142	0.00
SYS32668	32670	C	RPA FNMA	49,187,500.00	05/07/2012 05/15 - At Maturity	49,187,500.00		0.140	05/15/2012	0.142	0.00
SYS32668	32671	C	RPA FNMA	49,187,500.00	05/07/2012 05/15 - At Maturity	49,187,500.00		0.140	05/15/2012	0.142	0.00
SYS32668	32672	C	RPA FNMA	3,250,000.00	05/07/2012 05/15 - At Maturity	3,250,000.00		0.140	05/15/2012	0.142	0.00
74977KE88	32660	C	ACP RABO	125,000,000.00	05/07/2012 05/08 - At Maturity	124,999,583.33		0.120	05/08/2012	0.122	0.00
9033E0E85	32659	C	ACP USB	125,000,000.00	05/07/2012 05/08 - At Maturity	124,999,652.78		0.100	05/08/2012	0.101	0.00
SYS32662	32662	C	RPA USTN	49,979,208.65	05/07/2012 05/08 - At Maturity	49,979,208.65		0.150	05/08/2012	0.152	0.00
SYS32662	32663	C	RPA USTN	49,979,208.65	05/07/2012 05/08 - At Maturity	49,979,208.65		0.150	05/08/2012	0.152	0.00
SYS32662	32664	C	RPA USTN	49,979,208.65	05/07/2012 05/08 - At Maturity	49,979,208.65		0.150	05/08/2012	0.152	0.00
SYS32662	32665	C	RPA USTN	49,979,208.65	05/07/2012 05/08 - At Maturity	49,979,208.65		0.150	05/08/2012	0.152	0.00
SYS32662	32666	C	RPA USTN	49,979,208.65	05/07/2012 05/08 - At Maturity	49,979,208.65		0.150	05/08/2012	0.152	0.00
SYS32662	32667	C	RPA USTN	103,956.75	05/07/2012 05/08 - At Maturity	103,956.75		0.150	05/08/2012	0.152	0.00
06737HE96	32675	C	ACP BCSFUN	50,000,000.00	05/08/2012 05/09 - At Maturity	49,999,805.56		0.140	05/09/2012	0.142	0.00
74977K396	32673	C	ACP RABO	125,000,000.00	05/08/2012 05/09 - At Maturity	124,999,583.33		0.120	05/09/2012	0.122	0.00
9033E0E93	32674	C	ACP USB	125,000,000.00	05/08/2012 05/09 - At Maturity	124,999,652.78		0.100	05/09/2012	0.101	0.00
SYS32676	32676	C	RPA USTN	48,960,087.72	05/08/2012 05/09 - At Maturity	48,960,087.72		0.150	05/09/2012	0.152	0.00

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COMMINGLED POOL											
SYS32676	32677	C	RPA USTN	48,960,087.72	05/08/2012 05/09 - At Maturity	48,960,087.72		0.150	05/09/2012	0.152	0.00
SYS32676	32678	C	RPA USTN	48,960,087.72	05/08/2012 05/09 - At Maturity	48,960,087.72		0.150	05/09/2012	0.152	0.00
SYS32676	32679	C	RPA USTN	48,960,087.72	05/08/2012 05/09 - At Maturity	48,960,087.72		0.150	05/09/2012	0.152	0.00
SYS32676	32680	C	RPA USTN	48,960,087.72	05/08/2012 05/09 - At Maturity	48,960,087.72		0.150	05/09/2012	0.152	0.00
SYS32676	32681	C	RPA USTN	5,199,561.40	05/08/2012 05/09 - At Maturity	5,199,561.40		0.150	05/09/2012	0.152	0.00
0556N0EA9	32683	C	ACP BNP	125,000,000.00	05/09/2012 05/10 - At Maturity	124,999,513.75		0.140	05/10/2012	0.142	0.00
15963TGA1	32682	C	ACP CHARF	50,000,000.00	05/09/2012 07/10 - At Maturity	49,986,222.22		0.160	07/10/2012	0.162	49,986,222.22
9033E0EA0	32684	C	ACP USB	125,000,000.00	05/09/2012 05/10 - At Maturity	124,999,652.78		0.100	05/10/2012	0.101	0.00
SYS32685	32685	C	RPA USTN	51,162,619.37	05/09/2012 05/10 - At Maturity	51,162,619.37		0.130	05/10/2012	0.132	0.00
SYS32685	32686	C	RPA USTN	51,162,619.37	05/09/2012 05/10 - At Maturity	51,162,619.37		0.130	05/10/2012	0.132	0.00
SYS32685	32687	C	RPA USTN	51,162,619.37	05/09/2012 05/10 - At Maturity	51,162,619.37		0.130	05/10/2012	0.132	0.00
SYS32685	32688	C	RPA USTN	51,162,619.37	05/09/2012 05/10 - At Maturity	51,162,619.37		0.130	05/10/2012	0.132	0.00
SYS32685	32689	C	RPA USTN	45,349,522.52	05/09/2012 05/10 - At Maturity	45,349,522.52		0.130	05/10/2012	0.132	0.00
0556N0EB7	32691	C	ACP BNP	125,000,000.00	05/10/2012 05/11 - At Maturity	124,999,513.89		0.140	05/11/2012	0.142	0.00
74977KEB1	32690	C	ACP RABO	125,000,000.00	05/10/2012 05/11 - At Maturity	124,999,583.33		0.120	05/11/2012	0.122	0.00
9033E0EB8	32692	C	ACP USB	100,000,000.00	05/10/2012 05/11 - At Maturity	99,999,722.22		0.100	05/11/2012	0.101	0.00
SYS32693	32693	C	RPA USTN	49,260,695.48	05/10/2012 05/11 - At Maturity	49,260,695.48		0.140	05/11/2012	0.142	0.00
SYS32693	32694	C	RPA USTN	49,260,695.48	05/10/2012 05/11 - At Maturity	49,260,695.48		0.140	05/11/2012	0.142	0.00
SYS32693	32695	C	RPA USTN	49,260,695.48	05/10/2012 05/11 - At Maturity	49,260,695.48		0.140	05/11/2012	0.142	0.00
SYS32693	32696	C	RPA USTN	49,260,695.48	05/10/2012 05/11 - At Maturity	49,260,695.48		0.140	05/11/2012	0.142	0.00
SYS32693	32697	C	RPA USTN	49,260,695.48	05/10/2012 05/11 - At Maturity	49,260,695.48		0.140	05/11/2012	0.142	0.00
SYS32693	32698	C	RPA USTN	3,696,522.59	05/10/2012 05/11 - At Maturity	3,696,522.59		0.140	05/11/2012	0.142	0.00
0556N0EE1	32699	C	ACP BNP	125,000,000.00	05/11/2012 05/14 - At Maturity	124,998,541.67		0.140	05/14/2012	0.142	0.00
74977KEE5	32700	C	ACP RABO	125,000,000.00	05/11/2012 05/14 - At Maturity	124,998,750.00		0.120	05/14/2012	0.122	0.00
9033E0EE2	32701	C	ACP USB	125,000,000.00	05/11/2012 05/14 - At Maturity	124,998,958.33		0.100	05/14/2012	0.101	0.00
SYS32702	32702	C	RPA USTN	50,971,932.81	05/11/2012 05/14 - At Maturity	50,971,932.81		0.150	05/14/2012	0.152	0.00
SYS32702	32703	C	RPA USTN	50,971,932.81	05/11/2012 05/14 - At Maturity	50,971,932.81		0.150	05/14/2012	0.152	0.00
SYS32702	32704	C	RPA USTN	50,971,932.81	05/11/2012 05/14 - At Maturity	50,971,932.81		0.150	05/14/2012	0.152	0.00
SYS32702	32705	C	RPA USTN	50,971,932.81	05/11/2012 05/14 - At Maturity	50,971,932.81		0.150	05/14/2012	0.152	0.00
SYS32702	32706	C	RPA USTN	46,112,268.76	05/11/2012 05/14 - At Maturity	46,112,268.76		0.150	05/14/2012	0.152	0.00
06737HEF2	32709	C	ACP BCSFUN	100,000,000.00	05/14/2012 05/15 - At Maturity	99,999,611.00		0.140	05/15/2012	0.142	0.00
0556N0EF8	32710	C	ACP BNP	100,000,000.00	05/14/2012 05/15 - At Maturity	99,999,611.11		0.140	05/15/2012	0.142	0.00
74977KEF2	32708	C	ACP RABO	100,000,000.00	05/14/2012 05/15 - At Maturity	99,999,638.89		0.130	05/15/2012	0.132	0.00
9033E0EF9	32707	C	ACP USB	100,000,000.00	05/14/2012 05/15 - At Maturity	99,999,722.22		0.100	05/15/2012	0.101	0.00
SYS32711	32711	C	RPA USTN	3,698,463.85	05/14/2012 05/15 - At Maturity	3,698,463.85		0.180	05/15/2012	0.183	0.00

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COMMINGLED POOL											
SYS32711	32712	C	RPA USTN	49,260,307.23	05/14/2012 05/15 - At Maturity	49,260,307.23		0.180	05/15/2012	0.183	0.00
SYS32711	32713	C	RPA USTN	49,260,307.23	05/14/2012 05/15 - At Maturity	49,260,307.23		0.180	05/15/2012	0.183	0.00
SYS32711	32714	C	RPA USTN	49,260,307.23	05/14/2012 05/15 - At Maturity	49,260,307.23		0.180	05/15/2012	0.183	0.00
SYS32711	32715	C	RPA USTN	49,260,307.23	05/14/2012 05/15 - At Maturity	49,260,307.23		0.180	05/15/2012	0.183	0.00
SYS32711	32716	C	RPA USTN	49,260,307.23	05/14/2012 05/15 - At Maturity	49,260,307.23		0.180	05/15/2012	0.183	0.00
06737HEG0	32718	C	ACP BCSFUN	100,000,000.00	05/15/2012 05/16 - At Maturity	99,999,583.33		0.150	05/16/2012	0.152	0.00
0556N0EG6	32720	C	ACP BNP	100,000,000.00	05/15/2012 05/16 - At Maturity	99,999,583.33		0.150	05/16/2012	0.152	0.00
SYS32726	32726	C	RPA FHLMC	49,750,000.00	05/15/2012 05/22 - At Maturity	49,750,000.00		0.170	05/22/2012	0.172	0.00
SYS32726	32727	C	RPA FHLMC	49,750,000.00	05/15/2012 05/22 - At Maturity	49,750,000.00		0.170	05/22/2012	0.172	0.00
SYS32726	32728	C	RPA FHLMC	625,000.00	05/15/2012 05/22 - At Maturity	625,000.00		0.170	05/22/2012	0.172	0.00
SYS32729	32729	C	RPA FNMA	49,937,500.00	05/15/2012 05/22 - At Maturity	49,937,500.00		0.170	05/22/2012	0.172	0.00
SYS32729	32730	C	RPA FNMA	49,937,500.00	05/15/2012 05/22 - At Maturity	49,937,500.00		0.170	05/22/2012	0.172	0.00
74977KEG0	32717	C	ACP RABO	100,000,000.00	05/15/2012 05/16 - At Maturity	99,999,583.33		0.150	05/16/2012	0.152	0.00
9033E0EG7	32719	C	ACP USB	100,000,000.00	05/15/2012 05/16 - At Maturity	99,999,722.22		0.100	05/16/2012	0.101	0.00
SYS32721	32721	C	RPA USTN	43,166,211.60	05/15/2012 05/16 - At Maturity	43,166,211.60		0.190	05/16/2012	0.193	0.00
SYS32721	32722	C	RPA USTN	51,708,447.10	05/15/2012 05/16 - At Maturity	51,708,447.10		0.190	05/16/2012	0.193	0.00
SYS32721	32723	C	RPA USTN	51,708,447.10	05/15/2012 05/16 - At Maturity	51,708,447.10		0.190	05/16/2012	0.193	0.00
SYS32721	32724	C	RPA USTN	51,708,447.10	05/15/2012 05/16 - At Maturity	51,708,447.10		0.190	05/16/2012	0.193	0.00
SYS32721	32725	C	RPA USTN	51,708,447.10	05/15/2012 05/16 - At Maturity	51,708,447.10		0.190	05/16/2012	0.193	0.00
06737HEH8	32733	C	ACP BCSFUN	100,000,000.00	05/16/2012 05/17 - At Maturity	99,999,611.11		0.140	05/17/2012	0.142	0.00
0556N0EH4	32734	C	ACP BNP	75,000,000.00	05/16/2012 05/17 - At Maturity	74,999,687.50		0.150	05/17/2012	0.152	0.00
74977KEH8	32731	C	ACP RABO	125,000,000.00	05/16/2012 05/17 - At Maturity	124,999,479.17		0.150	05/17/2012	0.152	0.00
9033E0EH5	32732	C	ACP USB	125,000,000.00	05/16/2012 05/17 - At Maturity	124,999,652.78		0.100	05/17/2012	0.101	0.00
SYS32735	32735	C	RPA USTN	42,542,311.00	05/16/2012 05/17 - At Maturity	42,542,311.00		0.160	05/17/2012	0.162	0.00
SYS32735	32736	C	RPA USTN	51,864,422.25	05/16/2012 05/17 - At Maturity	51,864,422.25		0.160	05/17/2012	0.162	0.00
SYS32735	32737	C	RPA USTN	51,864,422.25	05/16/2012 05/17 - At Maturity	51,864,422.25		0.160	05/17/2012	0.162	0.00
SYS32735	32738	C	RPA USTN	51,864,422.25	05/16/2012 05/17 - At Maturity	51,864,422.25		0.160	05/17/2012	0.162	0.00
SYS32735	32739	C	RPA USTN	51,864,422.25	05/16/2012 05/17 - At Maturity	51,864,422.25		0.160	05/17/2012	0.162	0.00
06737HEJ4	32741	C	ACP BCSFUN	75,000,000.00	05/17/2012 05/18 - At Maturity	74,999,687.50		0.150	05/18/2012	0.152	0.00
0556N0EJ0	32743	C	ACP BNP	125,000,000.00	05/17/2012 05/18 - At Maturity	124,999,479.17		0.150	05/18/2012	0.152	0.00
74977KEJ4	32742	C	ACP RABO	125,000,000.00	05/17/2012 05/18 - At Maturity	124,999,479.17		0.150	05/18/2012	0.152	0.00
9033E0EJ1	32740	C	ACP USB	125,000,000.00	05/17/2012 05/18 - At Maturity	124,999,652.78		0.100	05/18/2012	0.101	0.00
SYS32744	32744	C	RPA USTN	52,005,108.99	05/17/2012 05/18 - At Maturity	52,005,108.99		0.170	05/18/2012	0.172	0.00
SYS32744	32745	C	RPA USTN	52,005,108.99	05/17/2012 05/18 - At Maturity	52,005,108.99		0.170	05/18/2012	0.172	0.00
SYS32744	32746	C	RPA USTN	52,005,108.99	05/17/2012 05/18 - At Maturity	52,005,108.99		0.170	05/18/2012	0.172	0.00

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COMMINGLED POOL											
SYS32744	32747	C	RPA USTN	52,005,108.99	05/17/2012 05/18 - At Maturity	52,005,108.99		0.170	05/18/2012	0.172	0.00
SYS32744	32748	C	RPA USTN	41,979,564.07	05/17/2012 05/18 - At Maturity	41,979,564.07		0.170	05/18/2012	0.172	0.00
0530A2EQ9	32752	C	ACP ADPPP	75,000,000.00	05/18/2012 05/24 - At Maturity	74,998,000.00		0.160	05/24/2012	0.162	0.00
06737HEM7	32751	C	ACP BCSFUN	75,000,000.00	05/18/2012 05/21 - At Maturity	74,999,125.00		0.140	05/21/2012	0.142	0.00
74977KEM7	32749	C	ACP RABO	125,000,000.00	05/18/2012 05/21 - At Maturity	124,998,541.67		0.140	05/21/2012	0.142	0.00
9033E0EM4	32750	C	ACP USB	125,000,000.00	05/18/2012 05/21 - At Maturity	124,998,958.33		0.100	05/21/2012	0.101	0.00
SYS32753	32753	C	RPA USTN	45,498,513.28	05/18/2012 05/21 - At Maturity	45,498,513.28		0.170	05/21/2012	0.172	0.00
SYS32753	32754	C	RPA USTN	51,125,371.68	05/18/2012 05/21 - At Maturity	51,125,371.68		0.170	05/21/2012	0.172	0.00
SYS32753	32755	C	RPA USTN	51,125,371.68	05/18/2012 05/21 - At Maturity	51,125,371.68		0.170	05/21/2012	0.172	0.00
SYS32753	32756	C	RPA USTN	51,125,371.68	05/18/2012 05/21 - At Maturity	51,125,371.68		0.170	05/21/2012	0.172	0.00
SYS32753	32757	C	RPA USTN	51,125,371.68	05/18/2012 05/21 - At Maturity	51,125,371.68		0.170	05/21/2012	0.172	0.00
06737HEN5	32761	C	ACP BCSFUN	100,000,000.00	05/21/2012 05/22 - At Maturity	99,999,611.11		0.140	05/22/2012	0.142	0.00
0556N0EN1	32760	C	ACP BNP	100,000,000.00	05/21/2012 05/22 - At Maturity	99,999,583.33		0.150	05/22/2012	0.152	0.00
74977KEN5	32758	C	ACP RABO	100,000,000.00	05/21/2012 05/22 - At Maturity	99,999,611.11		0.140	05/22/2012	0.142	0.00
9033E0EN2	32759	C	ACP USB	125,000,000.00	05/21/2012 05/22 - At Maturity	124,999,652.78		0.100	05/22/2012	0.101	0.00
SYS32762	32762	C	RPA USTN	45,440,784.20	05/21/2012 05/22 - At Maturity	45,440,784.20		0.160	05/22/2012	0.162	0.00
SYS32762	32763	C	RPA USTN	51,139,803.95	05/21/2012 05/22 - At Maturity	51,139,803.95		0.160	05/22/2012	0.162	0.00
SYS32762	32764	C	RPA USTN	51,139,803.95	05/21/2012 05/22 - At Maturity	51,139,803.95		0.160	05/22/2012	0.162	0.00
SYS32762	32765	C	RPA USTN	51,139,803.95	05/21/2012 05/22 - At Maturity	51,139,803.95		0.160	05/22/2012	0.162	0.00
SYS32762	32766	C	RPA USTN	51,139,803.95	05/21/2012 05/22 - At Maturity	51,139,803.95		0.160	05/22/2012	0.162	0.00
06737HEP0	32768	C	ACP BCSFUN	100,000,000.00	05/22/2012 05/23 - At Maturity	99,999,611.11		0.140	05/23/2012	0.142	0.00
0556N0EP6	32770	C	ACP BNP	100,000,000.00	05/22/2012 05/23 - At Maturity	99,999,583.33		0.150	05/23/2012	0.152	0.00
313385FW1	32780	C	AFD FHDN	20,000,000.00	05/22/2012 05/21 - At Maturity	19,957,533.33			05/21/2013	0.216	19,957,533.33
SYS32775	32775	C	RPA FHLB	3,500,000.00	05/22/2012 05/29 - At Maturity	3,500,000.00		0.160	05/29/2012	0.162	0.00
SYS32775	32776	C	RPA FHLB	49,125,000.00	05/22/2012 05/29 - At Maturity	49,125,000.00		0.160	05/29/2012	0.162	0.00
SYS32775	32777	C	RPA FHLB	49,125,000.00	05/22/2012 05/29 - At Maturity	49,125,000.00		0.160	05/29/2012	0.162	0.00
SYS32775	32778	C	RPA FHLB	49,125,000.00	05/22/2012 05/29 - At Maturity	49,125,000.00		0.160	05/29/2012	0.162	0.00
SYS32775	32779	C	RPA FHLB	49,125,000.00	05/22/2012 05/29 - At Maturity	49,125,000.00		0.160	05/29/2012	0.162	0.00
74977KEP0	32767	C	ACP RABO	100,000,000.00	05/22/2012 05/23 - At Maturity	99,999,638.89		0.130	05/23/2012	0.132	0.00
9033E0EP7	32769	C	ACP USB	100,000,000.00	05/22/2012 05/23 - At Maturity	99,999,722.22		0.100	05/23/2012	0.101	0.00
SYS32771	32771	C	RPA USTN	64,865,650.26	05/22/2012 05/23 - At Maturity	64,865,650.26		0.150	05/23/2012	0.152	0.00
SYS32771	32772	C	RPA USTN	64,865,650.26	05/22/2012 05/23 - At Maturity	64,865,650.26		0.150	05/23/2012	0.152	0.00
SYS32771	32773	C	RPA USTN	64,865,650.26	05/22/2012 05/23 - At Maturity	64,865,650.26		0.150	05/23/2012	0.152	0.00
SYS32771	32774	C	RPA USTN	55,403,049.22	05/22/2012 05/23 - At Maturity	55,403,049.22		0.150	05/23/2012	0.152	0.00
06737HEQ8	32784	C	ACP BCSFUN	100,000,000.00	05/23/2012 05/24 - At Maturity	99,999,611.11		0.140	05/24/2012	0.142	0.00

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COMMINGLED POOL											
0556N0EQ4	32786	C	ACP BNP	100,000,000.00	05/23/2012 05/24 - At Maturity	99,999,583.33		0.150	05/24/2012	0.152	0.00
3133EARQ3	32782	C	FAC FFCB	10,000,000.00	05/23/2012 06/23 - 12/23	9,969,200.00		0.500	06/23/2015	0.601	9,969,200.00
74977KEQ8	32785	C	ACP RABO	100,000,000.00	05/23/2012 05/24 - At Maturity	99,999,666.67		0.120	05/24/2012	0.122	0.00
9033E0EQ5	32783	C	ACP USB	125,000,000.00	05/23/2012 05/24 - At Maturity	124,999,479.17		0.150	05/24/2012	0.152	0.00
SYS32787	32787	C	RPA USTN	42,535,424.58	05/23/2012 05/24 - At Maturity	42,535,424.58		0.120	05/24/2012	0.122	0.00
SYS32787	32788	C	RPA USTN	51,866,143.84	05/23/2012 05/24 - At Maturity	51,866,143.84		0.120	05/24/2012	0.122	0.00
SYS32787	32789	C	RPA USTN	51,866,143.84	05/23/2012 05/24 - At Maturity	51,866,143.84		0.120	05/24/2012	0.122	0.00
SYS32787	32790	C	RPA USTN	51,866,143.84	05/23/2012 05/24 - At Maturity	51,866,143.84		0.120	05/24/2012	0.122	0.00
SYS32787	32791	C	RPA USTN	51,866,143.84	05/23/2012 05/24 - At Maturity	51,866,143.84		0.120	05/24/2012	0.122	0.00
06737HER6	32793	C	ACP BCSFUN	100,000,000.00	05/24/2012 05/25 - At Maturity	99,999,611.11		0.140	05/25/2012	0.142	0.00
0556N0ER2	32794	C	ACP BNP	100,000,000.00	05/24/2012 05/25 - At Maturity	99,999,583.33		0.150	05/25/2012	0.152	0.00
74977KER6	32796	C	ABA RABO	100,000,000.00	05/24/2012 05/25 - At Maturity	99,999,666.67		0.120	05/25/2012	0.122	0.00
89233GPD2	32792	C	ACP TOYO	30,000,000.00	05/24/2012 02/13 - At Maturity	29,867,500.00		0.600	02/13/2013	0.621	29,867,500.00
9033E0ER3	32795	C	ACP USB	125,000,000.00	05/24/2012 05/25 - At Maturity	124,999,479.17		0.150	05/25/2012	0.152	0.00
SYS32797	32797	C	RPA USTN	1,958,535.40	05/24/2012 05/25 - At Maturity	1,958,535.40		0.140	05/25/2012	0.142	0.00
SYS32797	32798	C	RPA USTN	49,608,292.92	05/24/2012 05/25 - At Maturity	49,608,292.92		0.140	05/25/2012	0.142	0.00
SYS32797	32799	C	RPA USTN	49,608,292.92	05/24/2012 05/25 - At Maturity	49,608,292.92		0.140	05/25/2012	0.142	0.00
SYS32797	32800	C	RPA USTN	49,608,292.92	05/24/2012 05/25 - At Maturity	49,608,292.92		0.140	05/25/2012	0.142	0.00
SYS32797	32801	C	RPA USTN	49,608,292.92	05/24/2012 05/25 - At Maturity	49,608,292.92		0.140	05/25/2012	0.142	0.00
SYS32797	32802	C	RPA USTN	49,608,292.92	05/24/2012 05/25 - At Maturity	49,608,292.92		0.140	05/25/2012	0.142	0.00
06737HEV7	32805	C	ACP BCSFUN	100,000,000.00	05/25/2012 05/29 - At Maturity	99,998,444.00		0.140	05/29/2012	0.142	0.00
0556N0EV3	32806	C	ACP BNP	100,000,000.00	05/25/2012 05/29 - At Maturity	99,998,222.22		0.160	05/29/2012	0.162	0.00
74977KEV7	32804	C	ACP RABO	100,000,000.00	05/25/2012 05/29 - At Maturity	99,998,444.44		0.140	05/29/2012	0.142	0.00
9033E0EV4	32803	C	ACP USB	125,000,000.00	05/25/2012 05/29 - At Maturity	124,997,916.67		0.150	05/29/2012	0.152	0.00
SYS32807	32807	C	RPA USTN	4,012,547.35	05/25/2012 05/29 - At Maturity	4,012,547.35		0.170	05/29/2012	0.172	0.00
SYS32807	32808	C	RPA USTN	49,197,490.53	05/25/2012 05/29 - At Maturity	49,197,490.53		0.170	05/29/2012	0.172	0.00
SYS32807	32809	C	RPA USTN	49,197,490.53	05/25/2012 05/29 - At Maturity	49,197,490.53		0.170	05/29/2012	0.172	0.00
SYS32807	32810	C	RPA USTN	49,197,490.53	05/25/2012 05/29 - At Maturity	49,197,490.53		0.170	05/29/2012	0.172	0.00
SYS32807	32811	C	RPA USTN	49,197,490.53	05/25/2012 05/29 - At Maturity	49,197,490.53		0.170	05/29/2012	0.172	0.00
SYS32807	32812	C	RPA USTN	49,197,490.53	05/25/2012 05/29 - At Maturity	49,197,490.53		0.170	05/29/2012	0.172	0.00
06737HEW5	32818	C	ACP BCSFUN	100,000,000.00	05/29/2012 05/30 - At Maturity	99,999,611.11		0.140	05/30/2012	0.142	0.00
0556N0EW1	32816	C	ACP BNP	100,000,000.00	05/29/2012 05/30 - At Maturity	99,999,583.33		0.150	05/30/2012	0.152	0.00
SYS32824	32824	C	RPA FHLB	49,437,500.00	05/29/2012 06/05 - At Maturity	49,437,500.00		0.160	06/05/2012	0.162	0.00
SYS32827	32827	C	RPA FHLB	19,610,000.00	05/29/2012 06/05 - At Maturity	19,610,000.00		0.160	06/05/2012	0.162	0.00
SYS32827	32828	C	RPA FHLB	49,025,000.00	05/29/2012 06/05 - At Maturity	49,025,000.00		0.160	06/05/2012	0.162	0.00

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COMMINGLED POOL											
SYS32825	32825	C	RPA FNMA	47,040,000.00	05/29/2012 06/05 - At Maturity	47,040,000.00		0.160	06/05/2012	0.162	0.00
SYS32825	32826	C	RPA FNMA	34,887,500.00	05/29/2012 06/05 - At Maturity	34,887,500.00		0.160	06/05/2012	0.162	0.00
74977KEW5	32815	C	ACP RABO	100,000,000.00	05/29/2012 05/30 - At Maturity	99,999,611.11		0.140	05/30/2012	0.142	0.00
9033E0EW2	32817	C	ACP USB	125,000,000.00	05/29/2012 05/30 - At Maturity	124,999,479.17		0.150	05/30/2012	0.152	0.00
SYS32819	32819	C	RPA USTN	45,694,047.76	05/29/2012 05/30 - At Maturity	45,694,047.76		0.150	05/30/2012	0.152	0.00
SYS32819	32820	C	RPA USTN	51,076,488.06	05/29/2012 05/30 - At Maturity	51,076,488.06		0.150	05/30/2012	0.152	0.00
SYS32819	32821	C	RPA USTN	51,076,488.06	05/29/2012 05/30 - At Maturity	51,076,488.06		0.150	05/30/2012	0.152	0.00
SYS32819	32822	C	RPA USTN	51,076,488.06	05/29/2012 05/30 - At Maturity	51,076,488.06		0.150	05/30/2012	0.152	0.00
SYS32819	32823	C	RPA USTN	51,076,488.06	05/29/2012 05/30 - At Maturity	51,076,488.06		0.150	05/30/2012	0.152	0.00
06737HEX3	32834	C	ACP BCSFUN	100,000,000.00	05/30/2012 05/31 - At Maturity	99,999,611.11		0.140	05/31/2012	0.142	0.00
0556N0EX9	32833	C	ACP BNP	100,000,000.00	05/30/2012 05/31 - At Maturity	99,999,583.33		0.150	05/31/2012	0.152	0.00
36162RAC2	32830	C	MC2 GEEST	5,500,000.00	05/30/2012 06/21 -	5,498,887.35		1.040	12/21/2014	1.048	5,498,887.35
74977KEX3	32832	C	ACP RABO	100,000,000.00	05/30/2012 05/31 - At Maturity	99,999,611.11		0.140	05/31/2012	0.142	0.00
9033E0EX0	32831	C	ACP USB	125,000,000.00	05/30/2012 05/31 - At Maturity	124,999,479.17		0.150	05/31/2012	0.152	0.00
SYS32834	32835	C	RPA USTN	3,755,717.80	05/30/2012 05/31 - At Maturity	3,755,717.80		0.130	05/31/2012	0.132	0.00
SYS32834	32836	C	RPA USTN	49,248,856.44	05/30/2012 05/31 - At Maturity	49,248,856.44		0.130	05/31/2012	0.132	0.00
SYS32834	32837	C	RPA USTN	49,248,856.44	05/30/2012 05/31 - At Maturity	49,248,856.44		0.130	05/31/2012	0.132	0.00
SYS32834	32838	C	RPA USTN	49,248,856.44	05/30/2012 05/31 - At Maturity	49,248,856.44		0.130	05/31/2012	0.132	0.00
SYS32834	32839	C	RPA USTN	49,248,856.44	05/30/2012 05/31 - At Maturity	49,248,856.44		0.130	05/31/2012	0.132	0.00
SYS32834	32840	C	RPA USTN	49,248,856.44	05/30/2012 05/31 - At Maturity	49,248,856.44		0.130	05/31/2012	0.132	0.00
06737HF12	32841	C	ACP BCSFUN	100,000,000.00	05/31/2012 06/01 - At Maturity	99,999,583.33		0.150	06/01/2012	0.152	0.00
0556N0F18	32842	C	ACP BNP	100,000,000.00	05/31/2012 06/01 - At Maturity	99,999,583.33		0.150	06/01/2012	0.152	0.00
9033E0F19	32843	C	ACP USB	125,000,000.00	05/31/2012 06/01 - At Maturity	124,999,826.39		0.050	06/01/2012	0.051	0.00
SYS32844	32844	C	RPA USTN	45,331,092.92	05/31/2012 06/01 - At Maturity	45,331,092.92		0.190	06/01/2012	0.193	0.00
SYS32844	32845	C	RPA USTN	51,167,226.77	05/31/2012 06/01 - At Maturity	51,167,226.77		0.190	06/01/2012	0.193	0.00
SYS32844	32846	C	RPA USTN	51,167,226.77	05/31/2012 06/01 - At Maturity	51,167,226.77		0.190	06/01/2012	0.193	0.00
SYS32844	32847	C	RPA USTN	51,167,226.77	05/31/2012 06/01 - At Maturity	51,167,226.77		0.190	06/01/2012	0.193	0.00
SYS32844	32848	C	RPA USTN	51,167,226.77	05/31/2012 06/01 - At Maturity	51,167,226.77		0.190	06/01/2012	0.193	0.00
06737HF46	32853	C	ACP BCSFUN	100,000,000.00	06/01/2012 06/04 - At Maturity	99,998,750.00		0.150	06/04/2012	0.152	0.00
0556N0F42	32852	C	ACP BNP	100,000,000.00	06/01/2012 06/04 - At Maturity	99,998,750.00		0.150	06/04/2012	0.152	0.00
74977KF46	32850	C	ACP RABO	100,000,000.00	06/01/2012 06/04 - At Maturity	99,998,750.00		0.150	06/04/2012	0.152	0.00
9033E0F43	32851	C	ACP USB	125,000,000.00	06/01/2012 06/04 - At Maturity	124,998,958.33		0.100	06/04/2012	0.101	0.00
SYS32854	32854	C	RPA USTN	5,112,276.10	06/01/2012 06/04 - At Maturity	5,112,276.10		0.190	06/04/2012	0.193	0.00
SYS32854	32855	C	RPA USTN	48,977,544.78	06/01/2012 06/04 - At Maturity	48,977,544.78		0.190	06/04/2012	0.193	0.00
SYS32854	32856	C	RPA USTN	48,977,544.78	06/01/2012 06/04 - At Maturity	48,977,544.78		0.190	06/04/2012	0.193	0.00

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COMMINGLED POOL											
SYS32854	32857	C	RPA USTN	48,977,544.78	06/01/2012 06/04 - At Maturity	48,977,544.78		0.190	06/04/2012	0.193	0.00
SYS32854	32858	C	RPA USTN	48,977,544.78	06/01/2012 06/04 - At Maturity	48,977,544.78		0.190	06/04/2012	0.193	0.00
SYS32854	32859	C	RPA USTN	48,977,544.78	06/01/2012 06/04 - At Maturity	48,977,544.78		0.190	06/04/2012	0.193	0.00
0530A2F54	32863	C	ACP ADPPP	125,000,000.00	06/04/2012 06/05 - At Maturity	124,999,513.89		0.140	06/05/2012	0.142	0.00
06737HF53	32862	C	ACP BCSFUN	100,000,000.00	06/04/2012 06/05 - At Maturity	99,999,583.33		0.150	06/05/2012	0.152	0.00
0556NOF39	32864	C	ACP BNP	100,000,000.00	06/04/2012 06/05 - At Maturity	99,999,583.33		0.150	06/05/2012	0.152	0.00
9033E0F50	32861	C	ACP USB	25,000,000.00	06/04/2012 06/05 - At Maturity	24,999,916.67		0.120	06/05/2012	0.122	0.00
912828QK9	32860	C	TRC USTN	40,000,000.00	06/04/2012 08/31 - 02/28	40,132,812.50	65,217.39	0.625	02/28/2013	0.175	40,198,029.89
SYS32865	32865	C	RPA USTN	3,000.00	06/04/2012 06/05 - At Maturity	3,000.00		0.180	06/05/2012	0.183	0.00
SYS32865	32866	C	RPA USTN	49,999,400.00	06/04/2012 06/05 - At Maturity	49,999,400.00		0.180	06/05/2012	0.183	0.00
SYS32865	32867	C	RPA USTN	49,999,400.00	06/04/2012 06/05 - At Maturity	49,999,400.00		0.180	06/05/2012	0.183	0.00
SYS32865	32868	C	RPA USTN	49,999,400.00	06/04/2012 06/05 - At Maturity	49,999,400.00		0.180	06/05/2012	0.183	0.00
SYS32865	32869	C	RPA USTN	49,999,400.00	06/04/2012 06/05 - At Maturity	49,999,400.00		0.180	06/05/2012	0.183	0.00
SYS32865	32870	C	RPA USTN	49,999,400.00	06/04/2012 06/05 - At Maturity	49,999,400.00		0.180	06/05/2012	0.183	0.00
0530A2F62	32875	C	ACP ADPPP	100,000,000.00	06/05/2012 06/06 - At Maturity	99,999,555.56		0.160	06/06/2012	0.162	0.00
06737HF61	32873	C	ACP BCSFUN	100,000,000.00	06/05/2012 06/06 - At Maturity	99,999,583.33		0.150	06/06/2012	0.152	0.00
0556NOF67	32874	C	ACP BNP	100,000,000.00	06/05/2012 06/06 - At Maturity	99,999,583.33		0.150	06/06/2012	0.152	0.00
313379L49	32871	C	FAC FHLB	10,000,000.00	06/05/2012 07/16 - Final Pmt.	10,000,000.00		0.460	12/16/2013	0.460	10,000,000.00
313379L49	32872	C	FAC FHLB	25,000,000.00	06/05/2012 07/16 - Final Pmt.	25,000,000.00		0.460	12/16/2013	0.460	25,000,000.00
SYS32884	32884	C	RPA FHLB	49,000,000.00	06/05/2012 06/12 - At Maturity	49,000,000.00		0.170	06/12/2012	0.172	0.00
SYS32884	32885	C	RPA FHLB	49,000,000.00	06/05/2012 06/12 - At Maturity	49,000,000.00		0.170	06/12/2012	0.172	0.00
SYS32884	32886	C	RPA FHLB	4,857,500.00	06/05/2012 06/12 - At Maturity	4,857,500.00		0.170	06/12/2012	0.172	0.00
SYS32882	32882	C	RPA FNMA	49,000,000.00	06/05/2012 06/12 - At Maturity	49,000,000.00		0.170	06/12/2012	0.172	0.00
SYS32882	32883	C	RPA FNMA	48,142,500.00	06/05/2012 06/12 - At Maturity	48,142,500.00		0.170	06/12/2012	0.172	0.00
SYS32876	32876	C	RPA USTN	49,287,305.56	06/05/2012 06/06 - At Maturity	49,287,305.56		0.170	06/06/2012	0.172	0.00
SYS32876	32877	C	RPA USTN	49,287,305.56	06/05/2012 06/06 - At Maturity	49,287,305.56		0.170	06/06/2012	0.172	0.00
SYS32876	32878	C	RPA USTN	49,287,305.56	06/05/2012 06/06 - At Maturity	49,287,305.56		0.170	06/06/2012	0.172	0.00
SYS32876	32879	C	RPA USTN	49,287,305.56	06/05/2012 06/06 - At Maturity	49,287,305.56		0.170	06/06/2012	0.172	0.00
SYS32876	32880	C	RPA USTN	49,287,305.56	06/05/2012 06/06 - At Maturity	49,287,305.56		0.170	06/06/2012	0.172	0.00
SYS32876	32881	C	RPA USTN	3,563,472.20	06/05/2012 06/06 - At Maturity	3,563,472.20		0.170	06/06/2012	0.172	0.00
06737HF79	32890	C	ACP BCSFUN	100,000,000.00	06/06/2012 06/07 - At Maturity	99,999,583.33		0.150	06/07/2012	0.152	0.00
0556NOF75	32891	C	ACP BNP	100,000,000.00	06/06/2012 06/07 - At Maturity	99,999,583.33		0.150	06/07/2012	0.152	0.00
313379R92	32889	C	FAC FHLB	35,000,000.00	06/06/2012 09/06 - Quarterly	34,996,850.00		0.282	03/06/2014	0.291	34,996,850.00
9033E0F76	32892	C	ACP USB	80,000,000.00	06/06/2012 06/07 - At Maturity	79,999,733.33		0.120	06/07/2012	0.122	0.00
SYS32893	32893	C	RPA USTN	49,945,585.20	06/06/2012 06/07 - At Maturity	49,945,585.20		0.130	06/07/2012	0.132	0.00

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COMMINGLED POOL											
SYS32893	32894	C	RPA USTN	50,013,603.70	06/06/2012 06/07 - At Maturity	50,013,603.70		0.130	06/07/2012	0.132	0.00
SYS32893	32895	C	RPA USTN	50,013,603.70	06/06/2012 06/07 - At Maturity	50,013,603.70		0.130	06/07/2012	0.132	0.00
SYS32893	32896	C	RPA USTN	50,013,603.70	06/06/2012 06/07 - At Maturity	50,013,603.70		0.130	06/07/2012	0.132	0.00
SYS32893	32897	C	RPA USTN	50,013,603.70	06/06/2012 06/07 - At Maturity	50,013,603.70		0.130	06/07/2012	0.132	0.00
06737HF87	32900	C	ACP BCSFUN	100,000,000.00	06/07/2012 06/08 - At Maturity	99,999,583.33		0.150	06/08/2012	0.152	0.00
0556N0F83	32899	C	ACP BNP	100,000,000.00	06/07/2012 06/08 - At Maturity	99,999,583.33		0.150	06/08/2012	0.152	0.00
3135G0LL5	32898	C	FAC FNMA	17,500,000.00	06/07/2012 12/04 - 06/04	17,500,000.00	802.08	0.550	12/04/2014	0.550	17,500,802.08
9033E0F84	32901	C	ACP USB	100,000,000.00	06/07/2012 06/08 - At Maturity	99,999,666.67		0.120	06/08/2012	0.122	0.00
SYS32902	32902	C	RPA USTN	44,482,259.68	06/07/2012 06/08 - At Maturity	44,482,259.68		0.130	06/08/2012	0.132	0.00
SYS32902	32903	C	RPA USTN	51,379,435.08	06/07/2012 06/08 - At Maturity	51,379,435.08		0.130	06/08/2012	0.132	0.00
SYS32902	32904	C	RPA USTN	51,379,435.08	06/07/2012 06/08 - At Maturity	51,379,435.08		0.130	06/08/2012	0.132	0.00
SYS32902	32905	C	RPA USTN	51,379,435.08	06/07/2012 06/08 - At Maturity	51,379,435.08		0.130	06/08/2012	0.132	0.00
SYS32902	32906	C	RPA USTN	51,379,435.08	06/07/2012 06/08 - At Maturity	51,379,435.08		0.130	06/08/2012	0.132	0.00
06737HFB0	32912	C	ACP BCSFUN	100,000,000.00	06/08/2012 06/11 - At Maturity	99,998,750.00		0.150	06/11/2012	0.152	0.00
0556N0FB6	32911	C	ACP BNP	100,000,000.00	06/08/2012 06/11 - At Maturity	99,998,750.00		0.150	06/11/2012	0.152	0.00
880592YS3	32909	C	AFD TVDN	60,000,000.00	06/08/2012 06/28 - At Maturity	59,997,666.67		0.070	06/28/2012	0.071	0.00
9033E0FB7	32910	C	ACP USB	25,000,000.00	06/08/2012 06/11 - At Maturity	24,999,750.00		0.120	06/11/2012	0.122	0.00
SYS32913	32913	C	RPA USTN	1,867,938.15	06/08/2012 06/11 - At Maturity	1,867,938.15		0.160	06/11/2012	0.162	0.00
SYS32913	32914	C	RPA USTN	49,626,412.37	06/08/2012 06/11 - At Maturity	49,626,412.37		0.160	06/11/2012	0.162	0.00
SYS32913	32915	C	RPA USTN	49,626,412.37	06/08/2012 06/11 - At Maturity	49,626,412.37		0.160	06/11/2012	0.162	0.00
SYS32913	32916	C	RPA USTN	49,626,412.37	06/08/2012 06/11 - At Maturity	49,626,412.37		0.160	06/11/2012	0.162	0.00
SYS32913	32917	C	RPA USTN	49,626,412.37	06/08/2012 06/11 - At Maturity	49,626,412.37		0.160	06/11/2012	0.162	0.00
SYS32913	32918	C	RPA USTN	49,626,412.37	06/08/2012 06/11 - At Maturity	49,626,412.37		0.160	06/11/2012	0.162	0.00
06737HFC8	32922	C	ACP BCSFUN	100,000,000.00	06/11/2012 06/12 - At Maturity	99,999,583.33		0.150	06/12/2012	0.152	0.00
0556N0FC4	32921	C	ACP BNP	100,000,000.00	06/11/2012 06/12 - At Maturity	99,999,583.33		0.150	06/12/2012	0.152	0.00
9033E0FC5	32920	C	ACP USB	40,000,000.00	06/11/2012 06/12 - At Maturity	39,999,866.67		0.120	06/12/2012	0.122	0.00
SYS32923	32923	C	RPA USTN	1,866,953.05	06/11/2012 06/12 - At Maturity	1,866,953.05		0.160	06/12/2012	0.162	0.00
SYS32923	32924	C	RPA USTN	49,626,609.39	06/11/2012 06/12 - At Maturity	49,626,609.39		0.160	06/12/2012	0.162	0.00
SYS32923	32925	C	RPA USTN	49,626,609.39	06/11/2012 06/12 - At Maturity	49,626,609.39		0.160	06/12/2012	0.162	0.00
SYS32923	32926	C	RPA USTN	49,626,609.39	06/11/2012 06/12 - At Maturity	49,626,609.39		0.160	06/12/2012	0.162	0.00
SYS32923	32927	C	RPA USTN	49,626,609.39	06/11/2012 06/12 - At Maturity	49,626,609.39		0.160	06/12/2012	0.162	0.00
SYS32923	32928	C	RPA USTN	49,626,609.39	06/11/2012 06/12 - At Maturity	49,626,609.39		0.160	06/12/2012	0.162	0.00
06737HFD6	32931	C	ACP BCSFUN	100,000,000.00	06/12/2012 06/13 - At Maturity	99,999,583.33		0.150	06/13/2012	0.152	0.00
0556N0FD2	32930	C	ACP BNP	100,000,000.00	06/12/2012 06/13 - At Maturity	99,999,583.33		0.150	06/13/2012	0.152	0.00
SYS32939	32939	C	RPA FFCB	49,150,000.00	06/12/2012 06/19 - At Maturity	49,150,000.00		0.180	06/19/2012	0.183	0.00

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COMMINGLED POOL											
SYS32938	32938	C	RPA FNMA	3,700,000.00	06/12/2012 06/19 - At Maturity	3,700,000.00		0.180	06/19/2012	0.183	0.00
SYS32941	32941	C	RPA FNMA	49,075,000.00	06/12/2012 06/19 - At Maturity	49,075,000.00		0.180	06/19/2012	0.183	0.00
SYS32941	32942	C	RPA FNMA	49,075,000.00	06/12/2012 06/19 - At Maturity	49,075,000.00		0.180	06/19/2012	0.183	0.00
SYS32940	32940	C	RPA FNMAD	49,000,000.00	06/12/2012 06/19 - At Maturity	49,000,000.00		0.180	06/19/2012	0.183	0.00
459200GZ8	32953	C	MC1 IBM	8,500,000.00	06/12/2012 10/31 - 04/30	8,545,985.00	8,677.08	0.875	10/31/2014	0.645	8,554,662.08
59217GAS8	32937	C	MC1 MET LI	20,000,000.00	06/12/2012 09/12 - Quarterly	20,000,000.00		0.868	12/12/2013	0.880	20,000,000.00
9033E0FD3	32929	C	ACP USB	40,000,000.00	06/12/2012 06/13 - At Maturity	39,999,866.67		0.120	06/13/2012	0.122	0.00
SYS32932	32932	C	RPA USTN	45,327,741.68	06/12/2012 06/13 - At Maturity	45,327,741.68		0.170	06/13/2012	0.172	0.00
SYS32932	32933	C	RPA USTN	51,168,064.58	06/12/2012 06/13 - At Maturity	51,168,064.58		0.170	06/13/2012	0.172	0.00
SYS32932	32934	C	RPA USTN	51,168,064.58	06/12/2012 06/13 - At Maturity	51,168,064.58		0.170	06/13/2012	0.172	0.00
SYS32932	32935	C	RPA USTN	51,168,064.58	06/12/2012 06/13 - At Maturity	51,168,064.58		0.170	06/13/2012	0.172	0.00
SYS32932	32936	C	RPA USTN	51,168,064.58	06/12/2012 06/13 - At Maturity	51,168,064.58		0.170	06/13/2012	0.172	0.00
06737HFE4	32946	C	ACP BCSFUN	100,000,000.00	06/13/2012 06/14 - At Maturity	99,999,583.33		0.150	06/14/2012	0.152	0.00
0556N0FE0	32944	C	ACP BNP	100,000,000.00	06/13/2012 06/14 - At Maturity	99,999,583.33		0.150	06/14/2012	0.152	0.00
313379R84	32943	C	FAC FHLB	35,000,000.00	06/13/2012 07/13 - Final Pmt.	35,000,000.00		0.500	06/13/2014	0.500	35,000,000.00
9033E0FE1	32945	C	ACP USB	40,000,000.00	06/13/2012 06/14 - At Maturity	39,999,866.67		0.120	06/14/2012	0.122	0.00
SYS32947	32947	C	RPA USTN	1,891,578.60	06/13/2012 06/14 - At Maturity	1,891,578.60		0.200	06/14/2012	0.203	0.00
SYS32947	32948	C	RPA USTN	49,621,684.28	06/13/2012 06/14 - At Maturity	49,621,684.28		0.200	06/14/2012	0.203	0.00
SYS32947	32949	C	RPA USTN	49,621,684.28	06/13/2012 06/14 - At Maturity	49,621,684.28		0.200	06/14/2012	0.203	0.00
SYS32947	32950	C	RPA USTN	49,621,684.28	06/13/2012 06/14 - At Maturity	49,621,684.28		0.200	06/14/2012	0.203	0.00
SYS32947	32951	C	RPA USTN	49,621,684.28	06/13/2012 06/14 - At Maturity	49,621,684.28		0.200	06/14/2012	0.203	0.00
SYS32947	32952	C	RPA USTN	49,621,684.28	06/13/2012 06/14 - At Maturity	49,621,684.28		0.200	06/14/2012	0.203	0.00
06737HFF1	32955	C	ACP BCSFUN	100,000,000.00	06/14/2012 06/15 - At Maturity	99,999,583.33		0.150	06/15/2012	0.152	0.00
0556N0FF7	32954	C	ACP BNP	100,000,000.00	06/14/2012 06/15 - At Maturity	99,999,555.56		0.160	06/15/2012	0.162	0.00
9033E0FF8	32956	C	ACP USB	50,000,000.00	06/14/2012 06/15 - At Maturity	49,999,833.33		0.120	06/15/2012	0.122	0.00
SYS32957	32957	C	RPA USTN	44,683,957.00	06/14/2012 06/15 - At Maturity	44,683,957.00		0.200	06/15/2012	0.203	0.00
SYS32957	32958	C	RPA USTN	51,329,010.75	06/14/2012 06/15 - At Maturity	51,329,010.75		0.200	06/15/2012	0.203	0.00
SYS32957	32959	C	RPA USTN	51,329,010.75	06/14/2012 06/15 - At Maturity	51,329,010.75		0.200	06/15/2012	0.203	0.00
SYS32957	32960	C	RPA USTN	51,329,010.75	06/14/2012 06/15 - At Maturity	51,329,010.75		0.200	06/15/2012	0.203	0.00
SYS32957	32961	C	RPA USTN	51,329,010.75	06/14/2012 06/15 - At Maturity	51,329,010.75		0.200	06/15/2012	0.203	0.00
06773HFJ3	32962	C	ACP BCSFUN	100,000,000.00	06/15/2012 06/18 - At Maturity	99,998,750.00		0.150	06/18/2012	0.152	0.00
0556N0FJ9	32963	C	ACP BNP	100,000,000.00	06/15/2012 06/18 - At Maturity	99,998,666.67		0.160	06/18/2012	0.162	0.00
9033E0FJ0	32964	C	ACP USB	50,000,000.00	06/15/2012 06/18 - At Maturity	49,999,500.00		0.120	06/18/2012	0.122	0.00
SYS32965	32965	C	RPA USTN	42,292,385.84	06/15/2012 06/18 - At Maturity	42,292,385.84		0.220	06/18/2012	0.223	0.00
SYS32965	32966	C	RPA USTN	51,926,903.54	06/15/2012 06/18 - At Maturity	51,926,903.54		0.220	06/18/2012	0.223	0.00

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COMMINGLED POOL											
SYS32965	32967	C	RPA USTN	51,926,903.54	06/15/2012 06/18 - At Maturity	51,926,903.54		0.220	06/18/2012	0.223	0.00
SYS32965	32968	C	RPA USTN	51,926,903.54	06/15/2012 06/18 - At Maturity	51,926,903.54		0.220	06/18/2012	0.223	0.00
SYS32965	32969	C	RPA USTN	51,926,903.54	06/15/2012 06/18 - At Maturity	51,926,903.54		0.220	06/18/2012	0.223	0.00
06737HFK0	32971	C	ACP BCSFUN	100,000,000.00	06/18/2012 06/19 - At Maturity	99,999,583.33		0.150	06/19/2012	0.152	0.00
0556N0FK6	32972	C	ACP BNP	100,000,000.00	06/18/2012 06/19 - At Maturity	99,999,555.56		0.160	06/19/2012	0.162	0.00
9033E0FK7	32970	C	ACP USB	100,000,000.00	06/18/2012 06/19 - At Maturity	99,999,666.67		0.120	06/19/2012	0.122	0.00
SYS32973	32973	C	RPA USTN	3,692,639.90	06/18/2012 06/19 - At Maturity	3,692,639.90		0.190	06/19/2012	0.193	0.00
SYS32973	32974	C	RPA USTN	49,261,472.02	06/18/2012 06/19 - At Maturity	49,261,472.02		0.190	06/19/2012	0.193	0.00
SYS32973	32975	C	RPA USTN	49,261,472.02	06/18/2012 06/19 - At Maturity	49,261,472.02		0.190	06/19/2012	0.193	0.00
SYS32973	32976	C	RPA USTN	49,261,472.02	06/18/2012 06/19 - At Maturity	49,261,472.02		0.190	06/19/2012	0.193	0.00
SYS32973	32977	C	RPA USTN	49,261,472.02	06/18/2012 06/19 - At Maturity	49,261,472.02		0.190	06/19/2012	0.193	0.00
SYS32973	32978	C	RPA USTN	49,261,472.02	06/18/2012 06/19 - At Maturity	49,261,472.02		0.190	06/19/2012	0.193	0.00
06737HFL8	32979	C	ACP BCSFUN	100,000,000.00	06/19/2012 06/20 - At Maturity	99,999,611.11		0.140	06/20/2012	0.142	0.00
0556N0FL4	32980	C	ACP BNP	100,000,000.00	06/19/2012 06/20 - At Maturity	99,999,583.33		0.150	06/20/2012	0.152	0.00
SYS32990	32990	C	RPA FHLMC	45,275,000.00	06/19/2012 06/20 - At Maturity	45,275,000.00		0.130	06/20/2012	0.132	0.00
SYS32990	32991	C	RPA FHLMC	56,100,000.00	06/19/2012 06/20 - At Maturity	56,100,000.00		0.130	06/20/2012	0.132	0.00
SYS32988	32988	C	RPA FNMA	49,312,500.00	06/19/2012 06/20 - At Maturity	49,312,500.00		0.130	06/20/2012	0.132	0.00
SYS32988	32989	C	RPA FNMA	49,312,500.00	06/19/2012 06/20 - At Maturity	49,312,500.00		0.130	06/20/2012	0.132	0.00
9033E0FL5	32981	C	ACP USB	50,000,000.00	06/19/2012 06/20 - At Maturity	49,999,833.33		0.120	06/20/2012	0.122	0.00
SYS32982	32982	C	RPA USTN	62,984.15	06/19/2012 06/20 - At Maturity	62,984.15		0.140	06/20/2012	0.142	0.00
SYS32982	32983	C	RPA USTN	49,987,403.17	06/19/2012 06/20 - At Maturity	49,987,403.17		0.140	06/20/2012	0.142	0.00
SYS32982	32984	C	RPA USTN	49,987,403.17	06/19/2012 06/20 - At Maturity	49,987,403.17		0.140	06/20/2012	0.142	0.00
SYS32982	32985	C	RPA USTN	49,987,403.17	06/19/2012 06/20 - At Maturity	49,987,403.17		0.140	06/20/2012	0.142	0.00
SYS32982	32986	C	RPA USTN	49,987,403.17	06/19/2012 06/20 - At Maturity	49,987,403.17		0.140	06/20/2012	0.142	0.00
SYS32982	32987	C	RPA USTN	49,987,403.17	06/19/2012 06/20 - At Maturity	49,987,403.17		0.140	06/20/2012	0.142	0.00
06737HFM6	32993	C	ACP BCSFUN	100,000,000.00	06/20/2012 06/21 - At Maturity	99,999,611.11		0.140	06/21/2012	0.142	0.00
0556N0FM2	32992	C	ACP BNP	100,000,000.00	06/20/2012 06/21 - At Maturity	99,999,583.33		0.150	06/21/2012	0.152	0.00
SYS33001	33001	C	RPA FHLB	3,920,000.00	06/20/2012 06/21 - At Maturity	3,920,000.00		0.110	06/21/2012	0.112	0.00
SYS33001	33002	C	RPA FHLB	49,020,000.00	06/20/2012 06/21 - At Maturity	49,020,000.00		0.110	06/21/2012	0.112	0.00
SYS33001	33003	C	RPA FHLB	49,020,000.00	06/20/2012 06/21 - At Maturity	49,020,000.00		0.110	06/21/2012	0.112	0.00
SYS33001	33004	C	RPA FHLB	49,020,000.00	06/20/2012 06/21 - At Maturity	49,020,000.00		0.110	06/21/2012	0.112	0.00
SYS33001	33005	C	RPA FHLB	49,020,000.00	06/20/2012 06/21 - At Maturity	49,020,000.00		0.110	06/21/2012	0.112	0.00
9033E0FM3	32994	C	ACP USB	100,000,000.00	06/20/2012 06/21 - At Maturity	99,999,666.67		0.120	06/21/2012	0.122	0.00
SYS32995	32995	C	RPA USTN	4,016,419.90	06/20/2012 06/21 - At Maturity	4,016,419.90		0.130	06/21/2012	0.132	0.00
SYS32995	32996	C	RPA USTN	49,196,716.02	06/20/2012 06/21 - At Maturity	49,196,716.02		0.130	06/21/2012	0.132	0.00

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COMMINGLED POOL											
SYS32995	32997	C	RPA USTN	49,196,716.02	06/20/2012 06/21 - At Maturity	49,196,716.02		0.130	06/21/2012	0.132	0.00
SYS32995	32998	C	RPA USTN	49,196,716.02	06/20/2012 06/21 - At Maturity	49,196,716.02		0.130	06/21/2012	0.132	0.00
SYS32995	32999	C	RPA USTN	49,196,716.02	06/20/2012 06/21 - At Maturity	49,196,716.02		0.130	06/21/2012	0.132	0.00
SYS32995	33000	C	RPA USTN	49,196,716.02	06/20/2012 06/21 - At Maturity	49,196,716.02		0.130	06/21/2012	0.132	0.00
06737HFN4	33006	C	ACP BCSFUN	100,000,000.00	06/21/2012 06/22 - At Maturity	99,999,583.33		0.150	06/22/2012	0.152	0.00
0556N0FN0	33007	C	ACP BNP	100,000,000.00	06/21/2012 06/22 - At Maturity	99,999,583.33		0.150	06/22/2012	0.152	0.00
SYS33013	33013	C	RPA FNMA	3,700,000.00	06/21/2012 06/22 - At Maturity	3,700,000.00		0.150	06/22/2012	0.152	0.00
SYS33013	33014	C	RPA FNMA	49,075,000.00	06/21/2012 06/22 - At Maturity	49,075,000.00		0.150	06/22/2012	0.152	0.00
SYS33013	33015	C	RPA FNMA	49,075,000.00	06/21/2012 06/22 - At Maturity	49,075,000.00		0.150	06/22/2012	0.152	0.00
SYS33013	33016	C	RPA FNMA	49,075,000.00	06/21/2012 06/22 - At Maturity	49,075,000.00		0.150	06/22/2012	0.152	0.00
SYS33013	33017	C	RPA FNMA	49,075,000.00	06/21/2012 06/22 - At Maturity	49,075,000.00		0.150	06/22/2012	0.152	0.00
SYS33008	33008	C	RPA USTN	2,369,820.80	06/21/2012 06/22 - At Maturity	2,369,820.80		0.140	06/22/2012	0.142	0.00
SYS33008	33009	C	RPA USTN	61,907,544.80	06/21/2012 06/22 - At Maturity	61,907,544.80		0.140	06/22/2012	0.142	0.00
SYS33008	33010	C	RPA USTN	61,907,544.80	06/21/2012 06/22 - At Maturity	61,907,544.80		0.140	06/22/2012	0.142	0.00
SYS33008	33011	C	RPA USTN	61,907,544.80	06/21/2012 06/22 - At Maturity	61,907,544.80		0.140	06/22/2012	0.142	0.00
SYS33008	33012	C	RPA USTN	61,907,544.80	06/21/2012 06/22 - At Maturity	61,907,544.80		0.140	06/22/2012	0.142	0.00
06737HFR5	33024	C	ACP BCSFUN	100,000,000.00	06/22/2012 06/25 - At Maturity	99,998,750.00		0.150	06/25/2012	0.152	0.00
0556N0FR1	33023	C	ACP BNP	100,000,000.00	06/22/2012 06/25 - At Maturity	99,998,750.00		0.150	06/25/2012	0.152	0.00
SYS33030	33030	C	RPA FNMA	250,000.00	06/22/2012 06/25 - At Maturity	250,000.00		0.200	06/25/2012	0.203	0.00
SYS33030	33031	C	RPA FNMA	49,937,500.00	06/22/2012 06/25 - At Maturity	49,937,500.00		0.200	06/25/2012	0.203	0.00
SYS33030	33032	C	RPA FNMA	49,937,500.00	06/22/2012 06/25 - At Maturity	49,937,500.00		0.200	06/25/2012	0.203	0.00
SYS33030	33033	C	RPA FNMA	49,937,500.00	06/22/2012 06/25 - At Maturity	49,937,500.00		0.200	06/25/2012	0.203	0.00
SYS33030	33034	C	RPA FNMA	49,937,500.00	06/22/2012 06/25 - At Maturity	49,937,500.00		0.200	06/25/2012	0.203	0.00
9033E0FR2	33022	C	ACP USB	100,000,000.00	06/22/2012 06/25 - At Maturity	99,999,000.00		0.120	06/25/2012	0.122	0.00
SYS33025	33025	C	RPA USTN	34,985,077.96	06/22/2012 06/25 - At Maturity	34,985,077.96		0.190	06/25/2012	0.193	0.00
SYS33025	33026	C	RPA USTN	53,753,730.51	06/22/2012 06/25 - At Maturity	53,753,730.51		0.190	06/25/2012	0.193	0.00
SYS33025	33027	C	RPA USTN	53,753,730.51	06/22/2012 06/25 - At Maturity	53,753,730.51		0.190	06/25/2012	0.193	0.00
SYS33025	33028	C	RPA USTN	53,753,730.51	06/22/2012 06/25 - At Maturity	53,753,730.51		0.190	06/25/2012	0.193	0.00
SYS33025	33029	C	RPA USTN	53,753,730.51	06/22/2012 06/25 - At Maturity	53,753,730.51		0.190	06/25/2012	0.193	0.00
0530A2FS4	33035	C	ACP ADPPP	50,000,000.00	06/25/2012 06/26 - At Maturity	49,999,777.78		0.160	06/26/2012	0.162	0.00
0556N0FS9	33036	C	ACP BNP	50,000,000.00	06/25/2012 06/26 - At Maturity	49,999,777.78		0.160	06/26/2012	0.162	0.00
SYS33037	33037	C	RPA FNMA	52,775,000.00	06/25/2012 06/26 - At Maturity	52,775,000.00		0.180	06/26/2012	0.183	0.00
SYS33037	33038	C	RPA FNMA	49,075,000.00	06/25/2012 06/26 - At Maturity	49,075,000.00		0.180	06/26/2012	0.183	0.00
SYS33037	33039	C	RPA FNMA	49,075,000.00	06/25/2012 06/26 - At Maturity	49,075,000.00		0.180	06/26/2012	0.183	0.00
SYS33037	33040	C	RPA FNMA	49,075,000.00	06/25/2012 06/26 - At Maturity	49,075,000.00		0.180	06/26/2012	0.183	0.00

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COMMINGLED POOL											
SYS33041	33041	C	RPA USTN	165,674.25	06/25/2012 06/26 - At Maturity	165,674.25		0.190	06/26/2012	0.193	0.00
SYS33041	33042	C	RPA USTN	49,966,865.15	06/25/2012 06/26 - At Maturity	49,966,865.15		0.190	06/26/2012	0.193	0.00
SYS33041	33043	C	RPA USTN	49,966,865.15	06/25/2012 06/26 - At Maturity	49,966,865.15		0.190	06/26/2012	0.193	0.00
SYS33041	33044	C	RPA USTN	49,966,865.15	06/25/2012 06/26 - At Maturity	49,966,865.15		0.190	06/26/2012	0.193	0.00
SYS33041	33045	C	RPA USTN	49,966,865.15	06/25/2012 06/26 - At Maturity	49,966,865.15		0.190	06/26/2012	0.193	0.00
SYS33041	33046	C	RPA USTN	49,966,865.15	06/25/2012 06/26 - At Maturity	49,966,865.15		0.190	06/26/2012	0.193	0.00
0556N0FT7	33047	C	ACP BNP	50,000,000.00	06/26/2012 06/27 - At Maturity	49,999,778.00		0.160	06/27/2012	0.162	0.00
9033E0FT8	33048	C	ACP USB	50,000,000.00	06/26/2012 06/27 - At Maturity	49,999,833.33		0.120	06/27/2012	0.122	0.00
SYS33049	33049	C	RPA USTN	3,595,879.45	06/26/2012 06/27 - At Maturity	3,595,879.45		0.130	06/27/2012	0.132	0.00
SYS33049	33050	C	RPA USTN	49,280,824.11	06/26/2012 06/27 - At Maturity	49,280,824.11		0.130	06/27/2012	0.132	0.00
SYS33049	33051	C	RPA USTN	49,280,824.11	06/26/2012 06/27 - At Maturity	49,280,824.11		0.130	06/27/2012	0.132	0.00
SYS33049	33052	C	RPA USTN	49,280,824.11	06/26/2012 06/27 - At Maturity	49,280,824.11		0.130	06/27/2012	0.132	0.00
SYS33049	33053	C	RPA USTN	49,280,824.11	06/26/2012 06/27 - At Maturity	49,280,824.11		0.130	06/27/2012	0.132	0.00
SYS33049	33054	C	RPA USTN	49,280,824.11	06/26/2012 06/27 - At Maturity	49,280,824.11		0.130	06/27/2012	0.132	0.00
SYS33055	33055	C	RPA USTN	3,300,000.00	06/26/2012 06/27 - At Maturity	3,300,000.00		0.110	06/27/2012	0.112	0.00
SYS33055	33056	C	RPA USTN	49,175,000.00	06/26/2012 06/27 - At Maturity	49,175,000.00		0.110	06/27/2012	0.112	0.00
SYS33055	33057	C	RPA USTN	49,175,000.00	06/26/2012 06/27 - At Maturity	49,175,000.00		0.110	06/27/2012	0.112	0.00
SYS33055	33058	C	RPA USTN	49,175,000.00	06/26/2012 06/27 - At Maturity	49,175,000.00		0.110	06/27/2012	0.112	0.00
SYS33055	33059	C	RPA USTN	49,175,000.00	06/26/2012 06/27 - At Maturity	49,175,000.00		0.110	06/27/2012	0.112	0.00
0556N0FU4	33061	C	ACP BNP	100,000,000.00	06/27/2012 06/28 - At Maturity	99,999,583.33		0.150	06/28/2012	0.152	0.00
SYS33062	33062	C	RPA FNMA	3,100,000.00	06/27/2012 06/28 - At Maturity	3,100,000.00		0.130	06/28/2012	0.132	0.00
SYS33062	33063	C	RPA FNMA	49,225,000.00	06/27/2012 06/28 - At Maturity	49,225,000.00		0.130	06/28/2012	0.132	0.00
SYS33062	33064	C	RPA FNMA	49,225,000.00	06/27/2012 06/28 - At Maturity	49,225,000.00		0.130	06/28/2012	0.132	0.00
SYS33062	33065	C	RPA FNMA	49,225,000.00	06/27/2012 06/28 - At Maturity	49,225,000.00		0.130	06/28/2012	0.132	0.00
SYS33062	33066	C	RPA FNMA	49,225,000.00	06/27/2012 06/28 - At Maturity	49,225,000.00		0.130	06/28/2012	0.132	0.00
9033E0FU5	33060	C	ACP USB	75,000,000.00	06/27/2012 06/28 - At Maturity	74,999,750.00		0.120	06/28/2012	0.122	0.00
SYS33067	33067	C	RPA USTN	29,984,109.00	06/27/2012 06/28 - At Maturity	29,984,109.00		0.150	06/28/2012	0.152	0.00
SYS33067	33068	C	RPA USTN	55,003,972.75	06/27/2012 06/28 - At Maturity	55,003,972.75		0.150	06/28/2012	0.152	0.00
SYS33067	33069	C	RPA USTN	55,003,972.75	06/27/2012 06/28 - At Maturity	55,003,972.75		0.150	06/28/2012	0.152	0.00
SYS33067	33070	C	RPA USTN	55,003,972.75	06/27/2012 06/28 - At Maturity	55,003,972.75		0.150	06/28/2012	0.152	0.00
SYS33067	33071	C	RPA USTN	55,003,972.75	06/27/2012 06/28 - At Maturity	55,003,972.75		0.150	06/28/2012	0.152	0.00
0556N0FV2	33073	C	ACP BNP	100,000,000.00	06/28/2012 06/29 - At Maturity	99,999,583.33		0.150	06/29/2012	0.152	0.00
SYS33075	33075	C	RPA FNMA	3,500,000.00	06/28/2012 06/29 - At Maturity	3,500,000.00		0.140	06/29/2012	0.142	0.00
SYS33075	33076	C	RPA FNMA	49,125,000.00	06/28/2012 06/29 - At Maturity	49,125,000.00		0.140	06/29/2012	0.142	0.00
SYS33075	33077	C	RPA FNMA	49,125,000.00	06/28/2012 06/29 - At Maturity	49,125,000.00		0.140	06/29/2012	0.142	0.00

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COMMINGLED POOL											
SYS33075	33078	C	RPA FNMA	49,125,000.00	06/28/2012 06/29 - At Maturity	49,125,000.00		0.140	06/29/2012	0.142	0.00
SYS33075	33079	C	RPA FNMA	49,125,000.00	06/28/2012 06/29 - At Maturity	49,125,000.00		0.140	06/29/2012	0.142	0.00
9033E0FV3	33074	C	ACP USB	50,000,000.00	06/28/2012 06/29 - At Maturity	49,999,833.33		0.120	06/29/2012	0.122	0.00
SYS33080	33080	C	RPA USTN	3,218,638.25	06/28/2012 06/29 - At Maturity	3,218,638.25		0.150	06/29/2012	0.152	0.00
SYS33080	33081	C	RPA USTN	49,356,272.35	06/28/2012 06/29 - At Maturity	49,356,272.35		0.150	06/29/2012	0.152	0.00
SYS33080	33082	C	RPA USTN	49,356,272.35	06/28/2012 06/29 - At Maturity	49,356,272.35		0.150	06/29/2012	0.152	0.00
SYS33080	33083	C	RPA USTN	49,356,272.35	06/28/2012 06/29 - At Maturity	49,356,272.35		0.150	06/29/2012	0.152	0.00
SYS33080	33084	C	RPA USTN	49,356,272.35	06/28/2012 06/29 - At Maturity	49,356,272.35		0.150	06/29/2012	0.152	0.00
SYS33080	33085	C	RPA USTN	49,356,272.35	06/28/2012 06/29 - At Maturity	49,356,272.35		0.150	06/29/2012	0.152	0.00
0556N0G25	33087	C	ACP BNP	100,000,000.00	06/29/2012 07/02 - At Maturity	99,999,000.00		0.120	07/02/2012	0.122	99,999,000.00
9033E0G26	33086	C	ACP USB	50,000,000.00	06/29/2012 07/02 - At Maturity	49,999,666.67		0.080	07/02/2012	0.081	49,999,666.67
SYS33088	33088	C	RPA USTN	49,629,575.39	06/29/2012 07/02 - At Maturity	49,629,575.39		0.130	07/02/2012	0.132	49,629,575.39
SYS33088	33089	C	RPA USTN	25,740,849.22	06/29/2012 07/02 - At Maturity	25,740,849.22		0.130	07/02/2012	0.132	25,740,849.22
SYS33088	33090	C	RPA USTN	49,629,575.39	06/29/2012 07/02 - At Maturity	49,629,575.39		0.130	07/02/2012	0.132	49,629,575.39
Subtotal				39,566,220,000.11		39,569,386,642.20		245,989.37			792,942,006.30
RETIREE HEALTH											
3138E82E1	32485	CP	GN1 FNMA	2,695,889.22	04/16/2012 05/25 - Monthly	2,795,721.37	Received	3.500	03/01/2042	2.753	2,786,526.05
36962G5W0	32595	CP	MC1 GE	1,000,000.00	04/27/2012 10/27 - 04/27	998,690.00		2.300	04/27/2017	2.328	998,690.00
912828SV3	32781	CP	TRC USTN	950,000.00	05/23/2012 05/23 - Final Pmt.	946,585.94	Sold	1.750	05/15/2022	1.789	0.00
912828SV3	32814	CP	TRC USTN	1,937,000.00	05/23/2012 11/15 - 05/15	1,930,038.90	356.47	1.750	05/15/2022	1.789	933,989.12
58013MEQ3	32813	CP	MC1 MCD	500,000.00	05/29/2012 11/29 - 05/29	495,225.00		1.875	05/29/2019	2.022	495,225.00
14912L5F4	32829	CP	MC1 CAT	1,000,000.00	05/30/2012 12/01 - 06/01	998,360.00		2.850	06/01/2022	2.869	998,360.00
913017BV0	32849	CP	MC1 UTECH	1,000,000.00	06/01/2012 12/01 - 06/01	999,230.00		3.100	06/01/2022	3.109	999,230.00
Subtotal				9,082,889.22		9,163,851.21		356.47			7,212,020.17
MOUNTAIN VIEW-LOS ALTOS											
79742CCS7	32405	MVLA	MUN SDWATH	100,000.00	04/03/2012 07/03 - At Maturity	100,000.00		0.170	07/03/2012	0.170	100,000.00
68608UMP8	32417	MVLA	MUN ORS	25,000.00	04/04/2012 05/01 - 11/01	26,824.00		5.000	11/01/2013	0.351	26,824.00
78601SAW7	32415	MVLA	MUN SACUTL	100,000.00	04/04/2012 07/03 - At Maturity	100,000.00		0.170	07/03/2012	0.170	100,000.00
088013DJ3	32450	MVLA	MUN BEWWTR	10,000.00	04/11/2012 06/01 - At Maturity	10,038.80		3.000	06/01/2012	0.222	0.00
088013DK0	32454	MVLA	MUN BEWWTR	5,000.00	04/11/2012 06/01 - 12/01	5,213.05		4.000	06/01/2013	0.251	5,213.05
13063BWR9	32557	MVLA	MUN CAS	25,000.00	04/24/2012 10/01 - 04/01	26,593.50		4.000	04/01/2014	0.681	26,593.50
54466UGX9	32572	MVLA	MUN LALEAS	100,000.00	04/25/2012 07/18 - At Maturity	100,000.00		0.270	07/18/2012	0.270	100,000.00
70914PRZ7	32583	MVLA	MUN PAS	100,000.00	04/26/2012 12/01 - 06/01	107,466.00		4.000	06/01/2014	0.420	107,466.00
647310P96	33018	MVLA	MUN NMSGEN	50,000.00	06/21/2012 01/01 - 07/01	51,394.50		3.000	07/01/2013	0.280	51,394.50

Received = Accrued Interest at Purchase was received by report ending date.
Data Error = the accrued Interest at Purchase transaction was deleted or does not match the investment screen.

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Subtotal					515,000.00			527,529.85	0.00				517,491.05
PALO ALTO UNIFIED													
79742CCS7	32407	PA	MUN	SDWATH	100,000.00	04/03/2012	07/03 - At Maturity	100,000.00		0.170	07/03/2012	0.170	100,000.00
01083PBR2	32412	PA	MUN	ALAMCA	500,000.00	04/04/2012	06/06 - At Maturity	500,000.00		0.160	06/06/2012	0.160	0.00
54243THC7	32413	PA	MUN	LONGGU	1,000,000.00	04/04/2012	07/03 - At Maturity	1,000,000.00		0.170	07/03/2012	0.170	1,000,000.00
68608UMP8	32418	PA	MUN	ORS	50,000.00	04/04/2012	05/01 - 11/01	53,648.00		5.000	11/01/2013	0.351	53,648.00
78601SAW7	32414	PA	MUN	SACUTL	100,000.00	04/04/2012	07/03 - At Maturity	100,000.00		0.170	07/03/2012	0.170	100,000.00
088013DL8	32447	PA	MUN	BEWWTR	5,000.00	04/11/2012	06/01 - 12/01	5,384.05		4.000	06/01/2014	0.391	5,384.05
088013DJ3	32451	PA	MUN	BEWWTR	15,000.00	04/11/2012	06/01 - At Maturity	15,058.20		3.000	06/01/2012	0.222	0.00
088013DK0	32455	PA	MUN	BEWWTR	15,000.00	04/11/2012	06/01 - 12/01	15,639.15		4.000	06/01/2013	0.251	15,639.15
13063BWR9	32558	PA	MUN	CAS	40,000.00	04/24/2012	10/01 - 04/01	42,549.60		4.000	04/01/2014	0.680	42,549.60
54466UGX9	32573	PA	MUN	LALEAS	100,000.00	04/25/2012	07/18 - At Maturity	100,000.00		0.270	07/18/2012	0.270	100,000.00
70914PRZ7	32584	PA	MUN	PAS	100,000.00	04/26/2012	12/01 - 06/01	107,466.00		4.000	06/01/2014	0.420	107,466.00
01083PBY7	32888	PA	MUN	ALAMCA	500,000.00	06/06/2012	07/11 - At Maturity	500,000.00		0.150	07/11/2012	0.150	500,000.00
647310P96	33019	PA	MUN	NMSGEN	100,000.00	06/21/2012	01/01 - 07/01	102,789.00		3.000	07/01/2013	0.280	102,789.00
Subtotal					2,625,000.00			2,642,534.00	0.00				2,127,475.80
PARK CHARTER FUND													
SYS32908	32908	PCF	LA1	PCF	25,000,000.00	06/08/2012	07/01 - Monthly	25,000,000.00		0.095		0.095	50,223.21
912828SE1	32919	PCF	TRC	USTN	25,000,000.00	06/11/2012	08/15 - 02/15	24,929,687.50	20,089.29	0.250	02/15/2015	0.356	24,949,776.79
Subtotal					50,000,000.00			49,929,687.50	20,089.29				25,000,000.00
SAN JOSE- EVERGREEN													
79742CCS7	32408	SJE	MUN	SDWATH	300,000.00	04/03/2012	07/03 - At Maturity	300,000.00		0.170	07/03/2012	0.170	300,000.00
68608UMS2	32420	SJE	MUN	ORS	500,000.00	04/04/2012	05/01 - 11/01	587,745.00		5.000	11/01/2016	1.060	587,745.00
088013DL8	32448	SJE	MUN	BEWWTR	20,000.00	04/11/2012	06/01 - 12/01	21,536.20		4.000	06/01/2014	0.391	21,536.20
088013DJ3	32452	SJE	MUN	BEWWTR	75,000.00	04/11/2012	06/01 - At Maturity	75,291.00		3.000	06/01/2012	0.222	0.00
088013DK0	32456	SJE	MUN	BEWWTR	55,000.00	04/11/2012	06/01 - 12/01	57,343.55		4.000	06/01/2013	0.251	57,343.55
70914PRZ7	32585	SJE	MUN	PAS	800,000.00	04/26/2012	12/01 - 06/01	859,728.00		4.000	06/01/2014	0.420	859,728.00
34153PJX7	32650	SJE	MUN	FLSEDU	1,125,000.00	05/04/2012	06/01 - 12/01	1,208,115.00	Received	4.000	06/01/2014	0.420	1,208,115.00
647310P96	33020	SJE	MUN	NMSGEN	675,000.00	06/21/2012	01/01 - 07/01	693,825.75		3.000	07/01/2013	0.280	693,825.75
59266THW4	33072	SJE	MUN	MET	500,000.00	06/28/2012	01/01 - 07/01	585,915.00		5.000	07/01/2016	0.735	585,915.00
Subtotal					4,050,000.00			4,389,499.50	0.00				4,314,208.50
WEST VALLEY MISSION-CCD													
79742CCS7	32406	WVM	MUN	SDWATH	1,800,000.00	04/03/2012	07/03 - At Maturity	1,800,000.00		0.170	07/03/2012	0.170	1,800,000.00
01083PBR2	32411	WVM	MUN	ALAMCA	3,000,000.00	04/04/2012	06/06 - At Maturity	3,000,000.00		0.160	06/06/2012	0.160	0.00

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WEST VALLEY MISSION-CCD											
64989QZE61	32410	WVM	MUN NYPI	930,000.00	04/04/2012 07/03 - At Maturity	930,000.00		0.170	07/03/2012	0.170	930,000.00
68608UMP8	32419	WVM	MUN ORS	1,225,000.00	04/04/2012 05/01 - 11/01	1,314,376.00		5.000	11/01/2013	0.351	1,314,376.00
78601SAW7	32416	WVM	MUN SACUTL	4,800,000.00	04/04/2012 07/03 - At Maturity	4,800,000.00		0.170	07/03/2012	0.170	4,800,000.00
088013DL8	32449	WVM	MUN BEWWTR	110,000.00	04/11/2012 06/01 - 12/01	118,449.10		4.000	06/01/2014	0.391	118,449.10
088013DJ3	32453	WVM	MUN BEWWTR	410,000.00	04/11/2012 06/01 - At Maturity	411,590.80		3.000	06/01/2012	0.222	0.00
088013DK0	32457	WVM	MUN BEWWTR	315,000.00	04/11/2012 06/01 - 12/01	328,422.15		4.000	06/01/2013	0.251	328,422.15
13063BWR9	32559	WVM	MUN CAS	900,000.00	04/24/2012 10/01 - 04/01	957,366.00		4.000	04/01/2014	0.681	957,366.00
54466UGX9	32571	WVM	MUN LALEAS	6,000,000.00	04/25/2012 07/18 - At Maturity	6,000,000.00		0.270	07/18/2012	0.270	6,000,000.00
01083PBY7	32887	WVM	MUN ALAMCA	3,000,000.00	06/06/2012 07/11 - At Maturity	3,000,000.00		0.150	07/11/2012	0.150	3,000,000.00
647310P96	33021	WVM	MUN NMSGEN	675,000.00	06/21/2012 01/01 - 07/01	693,825.75		3.000	07/01/2013	0.280	693,825.75
			Subtotal	23,165,000.00		23,354,029.80		0.00			19,942,439.00
			Total Purchases	39,655,657,889.33		39,659,393,774.06		266,435.13			852,055,640.82

County of Santa Clara
Finance Agency
Controller-Treasurer Department
Internal Audit Division



County Government Center
70 W. Hedding Street, East Wing, 2nd Floor
San Jose, California 95110-1705
(408) 299-6830 FAX (408) 289-8629

July 20, 2012

Board of Supervisors
County of Santa Clara

**INDEPENDENT AUDITOR'S REPORT
ON APPLYING AGREED-UPON PROCEDURES
CASH AND INVESTMENTS**

We have performed the procedures enumerated below, which were agreed to by the Director of Finance Agency, solely to assist you with respect to the cash and investment balances as of June 30, 2012. The objectives of our review were to agree cash and investments as to the amount and description recorded in the County's financial system with the outside depositories and to evaluate the County's compliance with the relevant provisions of the California Government Code and the County's Investment Policy. The scope of this review was limited to the quarter ending June 30, 2012.

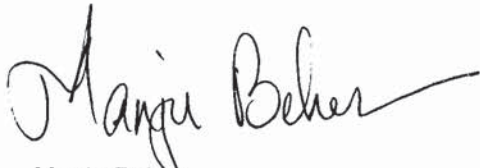
Based upon the work performed, the cash and investment balances as recorded on the County's general ledger as of June 30, 2012, agree to the amount and description with outside depositories. Furthermore, we noted that the County is in compliance with the California Government Code 53601 and the County's Investment policy.

We performed the following procedures in our review:

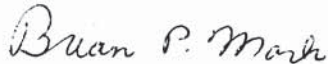
1. Compared cash and investments held by the depository and custodial banks as of June 30, 2012 and agreed them to the County's general ledger.
2. Analyzed the bank account and investment reconciliations as of June 30, 2012 and agreed them to the County's general ledger. Furthermore, we reviewed reconciling transactions to ensure compliance with the County's Investment policy that requires reconciling transactions be cleared within 30 days. We noted there was a \$100.00 school district transaction that remained as a reconciling item from May 1, 2012 and rest of the transactions were less than 30 days old.
3. Compared and agreed cash and investments held by the depository and custodial bank to the equity balances to verify the deposit/equity or securities book value/equity ratios are in compliance with the Government code.
4. Computed the investment limitations for each type of investments and tested actual investments by type and issuer to ensure compliance with the County's Investment policy and the California Government code.
5. Compared and agreed cash and investments held by the depository and custodial bank's holding report to the Treasurer's schedule of investments to ensure existence of investments held in safekeeping.

Board of Supervisors: Mike Wasserman, George Shirakawa, Dave Cortese, Ken Yeager, Liz Kniss
County Executive: Jeffrey V. Smith

6. Confirmed the account balance invested with the State's Local Agency Investment Fund (LAIF) to ensure the invested amount is within the limits established by the State.
7. Recomputed the Commingled Fund's weighted average days to maturity to ensure compliance with the County's Investment policy.
8. Recomputed and reviewed supporting documentation, on a sample basis, relevant to the purchase, sale, interest and maturity of individual investments to determine compliance with the following provisions of the California Government Code Section 53601, and the County's Investment Policy:
 - Purchase of investments meets minimum rating requirements and maximum allowable maturity periods.
 - Interest recorded in the general ledger.
 - Transactions are supported by documentation from third-party sources (Bloomberg confirmations, custodian reports, etc...)



Manju Beher
Supervising Internal Auditor



Brian P. Mark
Auditor-in-charge

ITEM 7.2
SEPTEMBER 18, 2012
ACTION ITEM
CONSENT AGENDA

PREPARED BY: FRANK KOBAYASHI

REVEIWD BY: BRADLEY DAVIS AND ED MADULI

APPROVED BY: PATRICK SCHMITT

**SUBJECT: RENEWAL OF THE INSTRUCTIONAL SERVICES AGREEMENT WITH
THE SANTA CLARA COUNTY SHERIFF'S OFFICE**

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees authorize the administration to renew its instructional services agreement (ISA) with the County of Santa Clara to provide educational classes for the County Sheriff's Office for another one-year period through September 18, 2013.

Funding Source/Fiscal Impact

Acceptance of this renewal will continue the share of apportionment funding from the District to the County Sheriff's Office at the rate of 55%. Approximately 120 to 150 FTES have been produced each year through this agreement, which has been in effect since September 2006.

Assuming that 75 FTES are produced through the agreement, apportionment payments would approximate \$342,375 per year in annual revenues and \$188,306 in annual payments to the County Sheriff's Office.

Reference(s)

There are approximately 40 law enforcement training programs in California, and approximately 37 of these are affiliated with a local community college. The authority and provisions for community colleges to enter into service agreements are spelled out by Education Code 78021 and applicable Title 5 regulations.

The West Valley College 2009 Educational and Facilities Master Plan includes as its goals, "increase collaborative partnerships with business, industry, education, and the community" (p. 58), "continue efforts to improve FTES generation" (p. 65), and "increase the amount of contract education offerings, not only to better serve the community, but to generate alternative funding for the college" (p. 65). Furthermore, a recent Program Review report from the college's Administration of Justice program states as one of its objectives, "a partnership with the Santa Clara County Office of the Sheriff, the Santa Clara County Probation Department, the City of Santa Clara Police Department, and the WVC AJ Program to provide Peace Officer Training" (p. 5).

Background/Alternatives

Through this renewal, the Administration of Justice program will continue to meet the training needs of the Santa Clara County Sheriff's Office. The Board of Trustees approved the initial ISA agreement with the Santa Clara County Sheriff's Office in 2006, renewed the agreement at its December 11, 2008, meeting, and accepted the amendment reducing the revenue sharing portion from 65% to 55% at its March 2, 2010, meeting.

The agreement was extended on March 2, 2010, and ended on August 7, 2012. The annual revenue generated from these agreements totaled approximately \$542,533 in FY 2009-10, \$671,784 in FY 2010-11, and \$714,026 in FY 2011-12.

Coordination

The agreement has been reviewed by college and district administration. The program is coordinated by the Director of Contract Education and Off Campus Programs; with administrative oversight by the Dean of Career Education and Workforce Development.

Follow-up/Outcome

The Trustees will be provided with periodic updates about the implementation of this project, and will be presented with all new courses and related programs that emerge from the college's curriculum approval process.

**AGREEMENT BY AND BETWEEN THE COUNTY OF SANTA CLARA
AND
WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT**

AFFILIATION AGREEMENT REGARDING EDUCATIONAL COURSES

This agreement ("Agreement") is made and entered into on this 18th day of September, 2012 ("Effective Date)" by and between West Valley-Mission Community College District ("District") and the County of Santa Clara, California, a political subdivision of the State of California ("County)." County and District may be referred to individually as a "Party" or collectively as the "Parties" or the "Parties to this Agreement."

RECITALS

WHEREAS, the County conducts training programs designed for personnel employed in public safety and criminal justice; and

WHEREAS, the County desires to affiliate with the District in order to have such educational training courses approved for college credits through the District; and

WHEREAS, the District is an accredited, educational institution empowered to grant college credits for educational training courses; and

WHEREAS, the parties intend that this Agreement provide for the mutual cooperation of the District and the County to further the public safety needs of the community by providing law enforcement training courses in accordance with the educational code § 78021

WHEREAS, the County Board of Supervisors has delegated authority to the sheriff to negotiate, execute, amend, or terminate this Agreement with the District;

THEREFORE, in consideration of the above referenced recitals and the following mutual covenants, commitments, and obligations of the parties, the parties agree as follows:

AGREEMENT PROVISIONS

1. RESPONSIBILITIES OF DISTRICT

- A. District, in conjunction with County, shall offer, at locations specified and provided by the County, mutually agreed upon and approved educational courses designed to meet the needs of the training program.
- B. District shall perform student administrative functions, including admission, academic and career counseling, registration, attendance, achievement records and processing of all local, state, and federal scholarships and benefits.
- C. District shall routinely review the qualifications of the training instructors and evaluate the quality of instruction and instructional materials to ensure that they meet the needs of the students and the accreditation requirements of the District.

- D. The District has the primary right to control and direct the instructional activities of instructors furnished by the County. District shall approve the selection of instructors based upon satisfaction of the minimum qualifications of instruction, as set forth by the Chancellor's Office of the California Community Colleges.
- E. For all courses, the District shall submit course outlines to its respective college curriculum committee for review and approval.
- F. District shall report course offerings to the State for apportionment funding that meet all appropriate requirements of the Education Code, Title 5, and State student attendance accounting and audit accountability requirements.
- G. District shall establish appropriate prerequisites for all training classes and courses. Such prerequisites shall be in compliance with State law and related State regulations.
- H. The District shall have and maintain, at all times during the term of this Agreement, all accreditations, licenses, qualifications and any other requirements which are legally required for District's respective college to perform the services under this Agreement.
- I. District shall waive the requirement, to the extent allowed by law, for fingerprinting required under the education code § 87013 for any Instructor or Instructional Assistant who has submitted fingerprints and has been cleared as a condition of his/her current employment with a law enforcement or public safety agency at the time of selection. All other persons seeking employment as an Instructor or Instructional Assistant shall be required to comply with the provisions of Education Code § 87013.
- J. District shall waive the requirement, to the extent allowed by law under the Education Code, for payment of health services fees, Web-Reg fees, Associated Student Services Card fees, and Campus Center Fees of students that are registered under this Agreement.
- K. District shall designate a Justice Training Program Director to work with and assist the County in performing its role as the provider of training, oversee college administrative functions, including admission and registration procedures, attendance, grade/achievement records, fiscal reports and, in collaboration with the training unit of the police department, to routinely evaluate the quality of instruction and material to ensure that they meet all applicable educational standards and the needs of the students.
- L. District will advise the County of any available FTES capacity for the upcoming year with understanding that the state and college budget circumstances ultimately determine the feasibility of offering instruction under this Instructional Service Agreement and that midyear budget updates may affect the feasibility of full execution of this agreement.

2. RESPONSIBILITIES OF THE COUNTY

- A. County shall provide facilities for instructional activities relating to this Agreement. County shall use its best efforts to provide use of said facilities during normal business hours and shall ensure that such facilities are clearly identified as being open to the general public as defined by Title 5, § 58051 and accessible to students enrolled in the class.

- B. The County shall recommend and furnish all instructors, guest lecturers, evaluators, coordinators, role players, and presenters that are required to present the educational courses of the District. The County shall also provide equipment, materials, day-to-day management support and all other related costs necessary to conduct District programs offered under this Agreement. The County shall defend, indemnify, and hold harmless the District against any claims that are made for salary and/or employment benefits of the instructional staff. In accordance with Title 5, § 58056 (a) and § 58058 (b) and, each academic year, prior to the commencement of such courses, all instructors assigned to present District course material shall complete an "affidavit to provide instructional services" as provided in Exhibit B and C.
- C. County shall provide to District, for each instructor of record, the documentation satisfying the minimum qualification requirements for the instructional assignment(s). District shall ensure timely review and response as to the determination of each instructor's eligibility. County may allow the appearance of a guest lecturer(s) to assist in the presentation of any given course pursuant to education code §78020 et seq. Guest Lecturer(s) shall only be used under the supervision, direction and control of the assigned District-approved instructor to provide supplemental information regarding their expertise.
- D. County shall cooperate with the District to ensure that all personnel, facilities, equipment, and materials used in carrying out its responsibilities under this Agreement shall conform to the California Health Code, Education Code, and Title 5 of the California Code of Regulations, standards governing instructional programs.
- E. County shall provide District with a written statement from each instructor, certifying acknowledgment that the District has the right to control and direct the educational programs that are the subject of this Agreement. All instructors recommended and furnished by the County are subject to the District's required provisions of the California Community Colleges' Chancellor Office, and such instructors must affirm acknowledgement of such requirements as provided in Exhibit B to this Agreement. Instructors of record and instructors must meet minimum qualifications of the California Community Chancellor's Office for the instruction of Administration of Justice. See exhibit "D".

CALIFORNIA CODE OF REGULATIONS, TITLE 5 SECTIONS ON MINIMUM QUALIFICATIONS (ADMINISTRATION OF JUSTICE)

(d) For faculty assigned to teach courses in disciplines where the master's degree is not generally expected or available, and where a related bachelor's or associate degree is not generally expected or available, possession of either:

- (1) any bachelor's degree or equivalent foreign degree plus two years of professional experience directly related to the faculty member's teaching assignment; or***
(2) any associate degree or equivalent foreign degree plus six years of professional experience directly related to the faculty member's teaching assignment.

- F. County shall provide the District with all necessary application and registration information 15 working days prior to the start of the semester of instruction. County will provide enrollment, attendance and grades for students in any instructional course for which college credits will be granted 45 days prior to the end of the fiscal year. This information shall be mailed or delivered to a designated District representative.

- G. County shall, in cooperation with the District, ensure that minimum standards for course credit, content, instructional design, testing of students and terminal performance ratings are consistent with current regulations and District's curriculum standards.
- H. County shall, in cooperation with the District, maintain procedures to ensure open enrollment of the classes as outlined in Title 5, §58051. County shall work with the District to develop minimum requirements, prerequisites and necessary background standards for students enrolling.
- I. County and District shall allow priority enrollment to students who are currently employed in the justice field, with available space open to interested non-affiliated justice students who satisfy course prerequisites. Non-affiliated justice students shall meet the prerequisites mutually developed by the County and the District.
- J. County shall assist District in developing outlines for each of the courses offered by County. County shall ensure that the course presentations for credit courses are consistent with the course outlines approved by the District curriculum committee. County shall be responsible for providing any and all professional certify indications for courses and curriculum.
- K. County may enter into separate Agreements with other public safety or criminal justice agencies for the purpose of providing instructional training programs to their personnel. County may utilize employees from such agencies to provide instruction pursuant to this Agreement provided all requirements in this Agreement regarding instruction are met.
- L. County may be the primary investigatory agency, except where law provides otherwise, for any allegations or complaints filed against any student, instructor or staff member associated with the training program. Nothing in this contract shall limit the rights of a student, instructor or staff member of the District to avail themselves under Federal, or State law or applicable District policy.
- M. Subject to the provisions required by State and Federal law, County shall be the primary agency relating to the release of any and all justice training program records pursuant to all Public Records Act request, and shall be the authorizing entity for all information released to the media relative to events that may occur during the training process. Furthermore, records will be open for review at all times by the officials of the District's respective college and submitted on a schedule developed by the District's respective college.
- N. County shall maintain files on students, instructors and training program staff. Access to these files shall be restricted by County to those individuals that County determines have a "need-to-know" or a "right-to-know." The District may have access to such files as it relates to instructional activities of this Agreement.

3. JOINT RESPONSIBILITIES OF DISTRICT AND COUNTY

- A. County and District agree that they shall cooperate with each other diligently and in good faith to resolve any discrepancy that may arise in attendance and related computations essential for submission of any application for state apportionment.

- B. County and District shall meet to discuss the extension of the Agreement no later than 180 days prior to the termination of this Agreement.
- C. The District and County will communicate about curriculum, quality of instruction and any changes in enrollment fees annually.
- D. County and District shall mutually ensure that ancillary and support services are available for students including, but not limited to (1) counseling counseling and guidance, and (2) placement assistance.
- E. If County cannot furnish any facilities, equipment or personnel specified above as a County responsibility, and if both parties agree that District will supply those facilities, equipment or personnel, then both parties shall meet and agree on any changing to this Agreement, financial or otherwise, that will result from that shift in responsibility. The Agreement reached by the two parties shall be written, dated and signed by both parties and shall become an addendum to this Agreement.
- F. In accordance with Section 3.C of this Agreement (above), County and District shall identify in Exhibit A, attached hereto and incorporated herein, entitled "ADDENDUM TO AGREEMENT BY AND BETWEEN County OF SANTA CLARA AND WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT REGARDING EDUCATIONAL COURSES," the course topics that may be included in the training program.

4. FEES AND PAYMENTS

- A. County and District recognize that District will receive revenue in connection with the contemplated courses by way of both course registration fees and state apportionment funding, i.e., Full-Time Equivalent Student ("FTES") funding. The funds shall be shared by the District and County as described in Section (4)(F).
- B. Enrollment fees shall be assessed to students at the current rate for California residents or for non-resident students. Non-resident students employed by a public agency of the State of California will be classified as residents providing a written assurance is received from the public agency that it intends to employ the student in one of the justice or public safety agencies within the State upon successful completion of the course per education code §76140.5 and government code §811.2. County shall obtain such written assurance and forward it to District. Non-resident students who are not employed as described above will be assessed the District's current non-resident tuition fees in addition to the enrollment fees. For each semester or academic session, County shall deliver course enrollment rosters to the District. For each semester or academic session, County shall coordinate the collection and payment of any fees due from the students or sponsoring agencies and forward to District and an invoice for enrollment fees and non-resident fees shall be sent to County by District within 30 days of receipt of the attendance roster for short-term classes. County shall submit fees for all students, including employees, upon receipt of the invoice. The invoices sent to County shall, unless otherwise requested in writing, be sent to County addressed as follows:

Fiscal Division
Office of the Sheriff

55 West Younger Avenue
San Jose, California 95110

- C. The courses under this Agreement are deemed to be in-service and therefore require attendance-reporting using the actual student contact hours of attendance procedure. Attendance hours are defined as those hours that are reported by the District on the form CCFS 320, California Community Colleges Apportionment Attendance Reports, and are subject to audit by the District's independent auditor and the California Community Colleges Chancellor's Office or its representative.
- D. District shall accurately claim and collect FTES funding for all students enrolled in eligible public safety/justice training courses.
- E. Upon the County's invoice for providing the instruction on behalf of the District, the District shall issue payment to the County in the amount of 55% of the District's current FTES funding rate for that fiscal year multiplied by the number of FTES's generated from each of the instructional/training courses presented during the stated time frame. The payments sent to County shall, unless otherwise requested in writing be sent to County addressed as follows:

Fiscal Division
Office of the Sheriff
55 West Younger Avenue
San Jose, California 95110
- F. All funds allocated to and held by the District as fiscal agent for the County under this Agreement shall be subject to verification by the Chancellor's Office of the California Community Colleges and other appropriate State of California agencies and County audit entities. Therefore, upon request, the County shall furnish the District with a certification verifying that the instructional activities conducted under this Agreement will not be fully funded by other sources.
- G. Either the County or the District shall have the right to inspect all records maintained by District or the County for the purpose of claiming FTES for courses presented under this Agreement.

5. INDEMNIFICATION HOLD HARMLESS

- A. Neither District nor any officer or employee thereof shall be responsible for any damage or liability occurring by reason of anything done or omitted to be done by County under or in connection with any work, authority or jurisdiction delegated to County under this Agreement. It is also agreed that County shall fully indemnify and hold District harmless from any liability imposed for injury (as defined by government code §810.8) occurring by reason of anything done or omitted to be done by County under or in connection with any work, authority or jurisdiction delegated to County under this Agreement.
- B. Neither County nor any officer or employee thereof, shall be responsible for any damage or liability occurring by reason of anything done or omitted to be done by District under or in connection with any work, authority or jurisdiction delegated to District under this

Agreement. It is also agreed that District shall fully indemnify and hold County harmless from any liability imposed for injury (as defined by government code §810.8) occurring by reason of, anything done or omitted to be done by District under or in connection with any work, authority or jurisdiction delegated to District under this Agreement.

6. TERM OF AGREEMENT

Unless otherwise set forth in this Agreement or unless this paragraph is subsequently modified by a written amendment to this Agreement, the term of this Agreement shall be one (1) years, beginning on the effective date of this Agreement.

7. TERMINATION

- A. This Agreement is contingent on the appropriation of sufficient funding by both parties for the services covered by this Agreement. If funding is reduced or deleted by either party for purposes of this Agreement, both parties have the option to either (1) terminate this Agreement with no liability occurring to the other party or (2) offer an amendment to this Agreement indicating the reduced amount, which amendment must be mutually acceptable to the both parties in order for this contract to remain in force.
- B County or District may terminate this Agreement at any time for the convenience of County or District by giving 60 days written notice specifying the effective date and scope of such termination. In the event of termination, all finished or unfinished documents, shall be provide to either party in accordance with respective statutory requirements.

8. AMENDMENTS

It is mutually understood and agreed that no alteration or variation of the terms of this Agreement shall be valid unless made in writing and signed by the Parties and incorporated into this Agreement.

9. INTEGRATED DOCUMENT-TOTALITY OF AGREEMENT

This Agreement embodies the Agreement between County and District and its terms and conditions. No other understanding, Agreements or conversations, or otherwise, with any officer, agent or employee of County prior to execution of this Agreement shall affect or modify any of the terms or obligations contained in any documents comprising this Agreement. Any such verbal Agreement shall be considered as unofficial information and in no way binding upon County either party.

10. CONFLICT OF INTEREST

In accepting this Agreement, District and County each covenant that it presently has no interest, and shall not acquire any interest, direct or indirect, financial or otherwise, which would conflict in any manner or degree with the performance of the services. District and County each further covenant that, in the performance of this Agreement, it shall not employ any contractor or person having such an interest.

11. DISTRICT AS INDEPENDENT CONTRACTOR STATUS

A District, and its officers, agents, employee contractors, and subcontractors, shall perform all work and services described herein as an independent contractor and not as an officer, agent, servant or employee of

County. None of the provisions of this Agreement is intended to create, nor shall be deemed or construed to create, any relationship between the parties other than that of independent parties contracting with each other for purpose of effecting the provisions of this Agreement. The parties are not, and shall not be construed to be in relationship of joint venture, partnership or employer-employee. Neither party shall have the authority to make any statements, representations, or commitments of any kind on behalf of the other party, or to use the name of the other party in any publications or advertisements, except with the written consent of the other party or as is explicitly provided herein. District shall be solely responsible for the acts and omissions of its officers, agents, employees, contractors with and subcontractors, if any.

12. INSTRUCTORS AS SPECIAL EMPLOYEE STATUS

In the event where the County recommends and furnishes to the District instructors, such instructors shall be deemed "special employees" (as defined by the state chancellor's office of California community colleges) where the District exercises direct control over the instructors, and such instructors are required to submit the affidavit as prescribed within Exhibit B of this Agreement acknowledging such status.

13. WORKERS' COMPENSATION AND TAXES

District and County agree and understand that neither will provide workers' compensation insurance or benefits to, or on behalf of, the other, for the services to be performed, and neither party shall withhold federal or state income taxes from moneys due to the individual, agency or organization hired by or contracted by the other party. Taxes and insurance are the sole responsibility of the party responsible for the individual or organization.

14. SEVERABILITY

Any provision of this Agreement is found by a court of competent jurisdiction to be void, invalid or unenforceable, that the same provision must either be reformed to comply with applicable law or stricken if not so conformable, so as not to affect the validity or enforceability of this Agreement.

15. WAIVER

No delay or failure to require performance of any provision of this Agreement will constitute a waiver of that provision as to that or any other instance. Any waiver granted by a party must be in writing, and apply to the specific instance expressly stated.

16. NONDISCRIMINATION

District and County shall comply with all applicable Federal, State and local laws and regulations including County policies and District's policies concerning nondiscrimination and equal opportunity in contracting. Such laws include but are not limited to the following: Title VII of the Civil Rights Act of 1964, as amended; Americans with Disabilities Act of 1990; the Rehabilitation Act of 1973 (§503 and 504); California Fair Employment and Housing Act (Government Code §12900 et seq.) and California labor code 1101 and 1102. District shall not discriminate against any subcontractor, employee or applicant for employment:

- A. because of age, race, color, national origin, ancestry, religion, gender, sexual orientation, mental disability, physical disability, medical condition, political beliefs, organizational

affiliations, or marital status in the recruitment, selection for training, including apprenticeship, hiring employment utilization, promotion, layoff, rates of pay or other forms of compensation; and

B. in provision of services provided under this contract.

17. GOVERNING LAW; VENUE

This Agreement has been executed and delivered in, and shall be construed and enforced in accordance with the laws of the state of California, and venue shall lie in the County of Santa Clara.

18. NO THIRD PARTY BENEFICIARY

This Agreement shall not be construed or deemed to be an Agreement for the benefit of any third party or parties, and no third party or parties shall have any claim or right of action under this Agreement for any cause whatsoever.

19. NOTICES

All notices to the parties shall, unless otherwise requested in writing, be sent to County addressed as follows:

- Office of the Sheriff - County of Santa Clara
55 West Younger Avenue
San Jose, CA 95110
Phone: 408-808-4900

- West Valley-Mission Community College District addressed as follows:
Office of the Chancellor
West Valley-Mission Community College District
14000 Fruitvale Avenue
Saratoga, CA 95070
Phone: 408-741-2011

- Dean, Economic and Workforce Development
West Valley College
14000 Fruitvale Avenue
Saratoga, CA 95070-5698
Phone: 741-2539

APPROVED AS TO FORM:

Katie Zoglin
Deputy County Counsel

Gary Graves
Assistant County Executive

Laurie H Smith
Sheriff, County of Santa Clara

Dated.

WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT

BY: _____
Patrick Schmitt
Chancellor
West Valley Mission Community College District
14000 Fruitvale Avenue
Saratoga, California 95070
Telephone (408) 741-2011
Facsimile: (408) 867-8273

**AGREEMENT BY AND BETWEEN
THE COUNTY OF SANTA CLARA
AND
WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT
AFFILIATION AGREEMENT REGARDING EDUCATIONAL COURSES**

EXHIBIT A

**ADDENDUM TO
AGREEMENT BY AND BETWEEN
THE COUNTY OF SANTA CLARA
AND
WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT
AFFILIATION AGREEMENT REGARDING EDUCATIONAL COURSES**

For the term of this Agreement, County of Santa Clara agrees to provide instruction that may include:

Ethical Conduct
Leadership
Use of Force
Department Firearms Policy
Firearms Ready Position, Discharge, Storage, etc.
Officer Safety
Departmental Pursuit Guidelines
Emergency Operations of a Vehicle
Patrol Vehicle Inspections, Refueling, etc.
Patrol Vehicle Operations
Use of Police Radio
Information Systems/Telecommunications
Report Writing
Private Person's Arrest
General Points of Law
Laws of Arrest
Juvenile Matters
Assisting the Public in the Field
Police Patrol Techniques
Patrol Activity -- General/Traffic Control
Vehicle Stops
Daily Activity Report

Property and Evidence
Tactical Communication
Civil Disputes/Violations of Court Orders

Bomb Threats/Possible Explosive Devices
Hazardous Material Spills
Fish and Game Violations
Marijuana Law Violations -- Detection and Arrest.
Narcotics and Dangerous Drugs -- General Information.
News Media Relations
Animals -- Vicious, Sick, Injured or Dead
Dispersal of Party Disturbances
Death Cases -- Notifications and Definitions
Demonstration/Civil Disturbances
Response to Labor Disputes
Aircraft Crashes -- Duties and Responsibilities
Fugitives from Justice (1551.1 PC)

Person Searches
Handcuffing

Transportation of Prisoners
Persons with Disabilities
Confiscation of Deadly weapons (8102 W & I)
Community Relations and Services
Emergency Listing Card
Notice to Appear Form
Building Searches
Use of Force -- Entering Buildings
Canine Unit
Court Procedures/Appearances
Field Interviews
Fire Coordination
In Progress Crimes
Response to Hostage and/or Barricaded Situations
Domestic Violence Investigations
Hate Crimes and Related Information
Missing Persons
Moving and Parking Citations
Misdemeanor Citations
Storing and Impounding Vehicles
Driving Under the Influence Investigations
Interviews and Interrogations
Child Abuse Reporting
Elder and Dependent Adult Abuse
Guidelines for Vehicle Theft Reports

**AGREEMENT BY AND BETWEEN
THE COUNTY OF SANTA CLARA**

AND

**WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT
AFFILIATION AGREEMENT REGARDING EDUCATIONAL COURSES**

EXHIBIT B

AFFIDAVIT TO PROVIDE INSTRUCTIONAL SERVICES

This Agreement is made and entered into by and between the West Valley-Mission Community College District (herein referred to as "District") and, to provide as stipulated in the Agreement between the County of Santa Clara and the District, instructional services.

By signing this Agreement and while providing instructional services for the District, I acknowledge:

That I will be regarded as an instructor of record of the District as defined by Title 5, of the California code of regulations §58058;

That the District is not responsible for any compensation for my services and I am not entitled to any of the benefits afforded regular academic employees of the District;

That the District, pursuant to Title 5, C.C.R. §58058 (b), shall retain the primary right to control, supervise, direct, and evaluate activities related to my instruction;

That I am responsible for providing all equipment, materials, support personnel, and any other items related to providing such instructional services for the District to include, but not be limited to, certification of fingerprinting and TB testing;

That I meet the minimum qualifications established by the District and the education code as substantiated by all supporting documentation necessary to prove such qualifications; and

That any instruction I provide on behalf of the District will adhere to the provisions of Title 5, C.C.R. §58056(a) instructor's signature date signed.

Instructor's Signature

Date Signed

Instructor's name (printed).

Witnessed by (District representative)

Date Signed

INSTRUCTOR AGREEMENT (2012-2013)

EXHIBIT C

This EMPLOYMENT AGREEMENT is entered into by and between the WEST VALLEY MISSION COMMUNITY COLLEGE DISTRICT and _____ (Instructor) and is made with reference to the following facts:

RECITALS

- A. District has an agreement with _____ for the purpose of providing educational services to District students.
- B. Pursuant to its agreement with College, the _____ is responsible for all salary and employment costs of instructors.
- C. District's agreement with _____ also provides that District has the right to control and direct activities and work to be performed by, and the right to evaluate, instructors provided by West Valley College, during the time said instructors are serving District, pursuant to *Title 5* California Code of Regulations Division 58058.
- D. Pursuant to *Title 5* California Code of Regulations Division 58058, a written contract must exist between instructors and the District providing certain requirements related to control and direction, while instructors remain employed by the _____.
- E. It is the desire of the parties to enter into this Contract pursuant to *Title 5* California Code of Regulations Division 58058.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

- 1. District has the primary right to control and direct the activities of Instructor during the time Instructor is providing services pursuant to the agreement between West Valley College and District.
- 2. Instructor shall teach the following courses for the District on a part-time basis:
 - Course Code:
 - Start Date:
 - End Date:
 - Semester:

3. Instructor's District classification shall be equivalent to that of a temporary employee of the District; however, it is expressly understood that Instructor shall be paid by the _____ in the amounts required by the Education Code, including Division 78022.
4. Instructor shall teach courses as directed, and be subject to evaluation, by the District, and shall comply with state laws and regulations, and District employment rules, regulations, policies and procedures. It is expressly understood that Instructor has no continuing employment rights with District, and may be terminated at any time upon notice of District.
5. Instructor shall possess all appropriate credentials authorizing him/her to teach the courses designed by District.

This contract is entered into this _____ day of _____, 2012.

WEST VALLEY MISSION COMMUNITY COLLEGE DISTRICT

Signature: _____

Frank Kobayashi, Dean of Career Programs Date

Signature: _____

Instructor Date

West Valley Mission Community College District

EXHIBIT D

Instructional Service Agreement

Instructor of Record and or Instructor Minimum Qualifications

§53410 Minimum Qualifications for Instructors of Credit Courses, Counselors and Librarians

Minimum Qualifications for service as a community college faculty member teaching any credit course, or as a counselor or librarian, shall be satisfied by meeting any one of the following requirements:

- (a) Possession of a master's degree, or equivalent foreign degree, in the discipline of the faculty member's assignment.

- (b) Possession of a master's degree or equivalent foreign degree, in a discipline reasonably related to the faculty member's assignment and possession of a bachelor's degree, or equivalent degree, in the discipline of the faculty member's assignment.

- (c) For faculty assigned to teach courses in discipline where the master's degree is not generally expected or available, which are, generally, disciplines in specialized technical, trade or industrial fields, either of the following:
 - (1) Possession of a bachelor's degree, or equivalent foreign degree, plus two years of professional experience directly related to the faculty member's assignment; or
 - (2) Possession of an associate degree, or equivalent foreign degree, plus six years of professional experience directly related to the faculty member's assignment.

ITEM 7.3
SEPTEMBER 18, 2012
ACTION ITEM
CONSENT AGENDA

PREPARED BY: NGOC CHIM

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: ESTABLISHMENT OF NEW FUNDS

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees approve the establishment of new funds within the Governmental Funds Group.

Funding Source/Fiscal Impact

The Governmental Funds Group is used to separate financial resources for attaining institutional objectives. Expendable assets are assigned to the various governmental funds according to the purposes for which they are to be used. Current liabilities are assigned to the fund from which they are to be paid.

Reference(s)

Fiscal Services will establish and maintain the Fund accounts in accordance with the Budget and Accounting Manual (BAM), which has the authority of regulation in accordance with Title 5 Section 59011 of the California Code of Regulations.

Background/Alternatives

The following Funds will be established and maintained by the District:

Fund 428 – Measure C 2012, Series A

Fund 223 – Debt Service, Measure C 2012, Series A

Fund 428 will be established within the Capital Project Funds Group. It is intended to track the cost of Capital Projects for Measure C 2012, Series A.

Fund 223 will be established within the Debt Service Funds Group. It is intended to record the debt service activities for Measure C 2012, Series A.

Coordination

The establishment of new funds will allow Fiscal Services to set up funds in accordance with the Budget and Accounting Manual.

Follow-up/Outcome

Upon Board approval, the funds will be established and maintained until the accounts are closed or changed.

ITEM 7.4
SEPTEMBER 18, 2012
ACTION ITEM
CONSENT AGENDA

PREPARED BY: RON SMITH

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: MICROSOFT CAMPUS AGREEMENT FOR FISCAL YEAR 2012/13

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees approve the Microsoft Campus Agreement for 2012/13 in the amount of \$91,507.

Funding Source/Fiscal Impact

The Microsoft Campus Agreement will be funded using the Unrestricted General Fund allocated to District Information Systems.

Reference(s)

This item will assure the West Valley-Mission Community College District (WVMCCD) is in compliance with the licenses used for the Microsoft products.

In addition, WVMCCD will be able to download all the software products and upgrades covered by the agreement on the Microsoft Volume Licensing Site.

Background/Alternatives

This marks year two of a three-year agreement for the Microsoft Campus Agreement through the Foundation for California Community Colleges (FCCC). As with its previous agreement with Microsoft, the price per FTE will be held constant over the three-year period. Because of the October 1 date of the Campus Agreement annual renewal, FCCC will always use the previous October (2011) FTE numbers for each district and college.

Products covered under this agreement include: Microsoft Office Enterprise, Visio Pro, Visual Studio Pro, and SQL Server.

- A. In the Foundation's Campus Agreement, three cost advantages are provided:
1. FCCC reduces the actual FTE counts by the percentage of faculty on overload teaching status (since it counts as more than 1 FTE in the reports to the State Chancellor's Office).

2. FCCC reduces the actual FTE counts by the number of faculty and staff on leave (who are counted as FTE, but are not on campus that year).
3. FCCC received a private ruling from the State Board of Equalization that allows its reseller not to charge sales tax on the licenses. This is because FCCC has structured the agreement so that Computerland does not provide any tangible product to districts and colleges, only the license. For this agreement, WVMCCD will be able to download all the software products and upgrades covered by the agreement on the Microsoft Volume Licensing Site.

The total effect of these advantages provides a 20% reduction in the license cost from the retail group purchase price. The FCCC has a price freeze during the three-year term (2011-2013) of its current agreement.

B. For multi-college districts, the FCCC took the district services staff FTE (and for those districts that have centers listed with separate FTE) and prorated the numbers to the colleges in proportion to the FTE counts at each college. This is done because the Microsoft Campus Agreement can only be issued to accredited colleges, and WVMCCD headquarters is not an accredited college.

C. Below, you will see West Valley College and Mission College October 2011 FTE counts, and the FTE number for this year. The FCCC included both colleges in the District total.

College: **West Valley**

Adjusted FTE to be used this year (2011-12): 427

College: **Mission**

Adjusted FTE to be used this year (2011-12): 397

*Chancellor's Office Data Mart www.cccco.edu

For multi-college districts, actual FTE includes pro-rata addition of district and center FTE (since they cannot be counted separately in a Microsoft Campus Agreement)

Multi-college District: West Valley - Mission Community College District

Adjusted Total FTE this year (2011-12): 824

*Chancellor's Office Data Mart www.cccco.edu

Coordination

This agreement has been reviewed by the Director of General Services and Director of Information Systems.

Follow-up/Outcome

Upon Board approval, a purchase order will be processed for the software licenses. The downloading of the software licenses will be completed by October 2012.

PREPARED BY: JAVIER CASTRUITA

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

**SUBJECT: PURCHASE OF CONSTRUCTION MANAGEMENT SOFTWARE FOR
THE MEASURE C BOND PROGRAM**

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees approve the five-year agreement with EADOC, LLC, for construction management software in the amount of \$104,500.

Funding Source/Fiscal Impact

This project will be funded by the Measure C bond program.

Reference(s)

This item is associated with the implementation of the WVC and MC Facilities Master Plans, the WVMCCD 5-Year Construction Plan, and Measure H and Measure C bond programs.

Background/Alternatives

On October 4, 2010, the Board of Trustees approved an agreement with EADOC to provide a construction management software system for the Measure H bond program. At that time, the District solicited an informal request for proposals and demonstrations from five software companies and three responded. After the proposals and demonstrations were reviewed, the District decided on the EADOC construction management software system. The District would like to now implement the EADOC system for the Measure C bond program. The initial agreement will be for five years in the amount of \$104,500 with an option to renew for five more years.

The EADOC construction management software system is a WEB-based program that integrates financial management, construction document control, and project scheduling in one construction management software system. This will allow the District's Facilities Department to manage the Measure C bond program in an efficient and effective manner.

Coordination

The Executive Director of Facilities, Construction and Maintenance, and the Vice Chancellor of Administrative Services reviewed and worked on this agreement.

Follow-up/Outcome

Upon Board approval, an agreement will be executed with EADOC, LLC.

PREPARED BY: JAVIER CASTRUITA

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE MISSION COLLEGE MAIN BUILDING REPLACEMENT PHASE II PROJECT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$2,131,866 for the Mission College Main Building Replacement Phase II project.

Funding Source/Fiscal Impact

This project will be funded by the Measure C bond program.

Reference(s)

This item is associated with the implementation of the MC Facilities Master Plan, the WVMCCD 5-Year Construction Plan, and Measure H and Measure C bond programs.

Background/Alternatives

At the January 19, 2010, Board of Trustees meeting, the Master Agreement with Gilbane Building Company for Project Management/Construction Management was approved. The table below details the PAA Contract price for the Mission College Main Building Replacement Phase II project. The fee is based on the construction budget and the negotiated fee percentage for Design Management and Construction Management.

<i>Project and Fee Description</i>	<i>Construction Budget</i>	<i>Fee %</i>	<i>Contract Price</i>
MC Main Building Replacement Project	\$48,015,000.00		
Design Management Fee		.52%	\$249,678
Construction Management Fee		3.92%	\$1,882,188
Total Contract Price		4.44%	\$2,131,866

MC - Main Building Replacement, Phase II

Mission College completed its Educational and Facilities Master Plan in early 2009 and established a clear vision and goals for the College's needed renovations and new

construction. The Main Building Replacement Phase II project is the second project in the College's effort to completely replace the existing Main Building. This approximately 100,000 gross square foot project will replace approximately half of the existing space within the Main Building with a single three-story new building and support the College's Master Plan implementation.

The fees for the above project include the following:

Design Phase – All Basic Services set forth in the Agreement, including the following:

General

- Assist District in selection of Architect for Assigned Project
- Assist District in selection of Project Inspector for Assigned Project
- Assist District in selection of firms for Special Tests/Inspections for Assigned Project

Preliminary Plans

- Value Engineering at completion of Preliminary Plans
- Constructability Review at completion of Preliminary Plans
- Review of Others' Construction Cost Estimates of Preliminary Plans
- Construction Management preparation of Construction Cost Estimate of completed Preliminary Plans

Working Drawings

- Value Engineering at completion of Working Drawings
- Constructability Review at completion of Working Drawings
- Review of Others' Construction Cost Estimates of Working Drawings
- Construction Management preparation of Construction Cost Estimate of completed Working Drawings

Bidding – All Basic Services set forth in the Agreement

Construction – All Basic Services set forth in the Agreement

Post-Construction – All Basic Services set forth in the Agreement

Coordination

The Executive Director of Facilities, Construction and Maintenance; the Director of Construction; the Director of General Services; and the Vice Chancellor of Administrative Services reviewed and worked on this PAA.

Follow-up/Outcome

Upon Board approval, a PAA will be executed with Gilbane Building Company.

ITEM 7.7
SEPTEMBER 18, 2012
ACTION ITEM
CONSENT AGENDA

PREPARED BY: JAVIER CASTRUITA

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE MISSION COLLEGE WELLNESS AND HUMAN PERFORMANCE ADDITION PROJECT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$378,342 for the Mission College Wellness and Human Performance Addition project.

Funding Source/Fiscal Impact

This project will be funded by the Measure C bond program.

Reference(s)

This item is associated with the implementation of the MC Facilities Master Plan, the WVMCCD 5-Year Construction Plan, and Measure H and Measure C bond programs.

Background/Alternatives

At the January 19, 2010, Board of Trustees meeting, the Master Agreement with Gilbane Building Company for Project Management/Construction Management was approved. The table below details the PAA Contract price for the Mission College Wellness and Human Performance Addition project. The fee is based on the construction budget and the negotiated fee percentage for Design Management and Construction Management.

<i>Project and Fee Description</i>	<i>Construction Budget</i>	<i>Fee %</i>	<i>Contract Price</i>
MC Wellness & Human Performance Addition	\$6,792,500		
Design Management Fee		.93%	\$63,170
Construction Management Fee		4.64%	\$315,172
Total Contract Price		5.57%	\$378,342

MC – Wellness and Human Performance Addition

Mission College completed its Educational and Facilities Master Plan in early 2009 and established a clear vision and goals for the College's needed renovations and new construction. The Wellness and Human Performance Addition will replace current space within the Main Building used for the Wellness and Human Performance programs. The project will be an addition to the existing Gymnasium Facility. This approximately 13,464 gross square foot project will include classrooms for fitness, dance, adaptive PE, martial arts, and weight lifting, and support the College's Master Plan implementation.

The fees for the above project include the following:

Design Phase – All Basic Services set forth in the Agreement, including the following:

General

- Assist District in selection of Architect for Assigned Project
- Assist District in selection of Project Inspector for Assigned Project
- Assist District in selection of firms for Special Tests/Inspections for Assigned Project

Preliminary Plans

- Value Engineering at completion of Preliminary Plans
- Constructability Review at completion of Preliminary Plans
- Review of Others' Construction Cost Estimates of Preliminary Plans
- Construction Management preparation of Construction Cost Estimate of completed Preliminary Plans

Working Drawings

- Value Engineering at completion of Working Drawings
- Constructability Review at completion of Working Drawings
- Review of Others' Construction Cost Estimates of Working Drawings
- Construction Management preparation of Construction Cost Estimate of completed Working Drawings

Bidding – All Basic Services set forth in the Agreement

Construction – All Basic Services set forth in the Agreement

Post-Construction – All Basic Services set forth in the Agreement

Coordination

The Executive Director of Facilities, Construction and Maintenance; the Director of Construction; the Director of General Services; and the Vice Chancellor of Administrative Services reviewed and worked on this PAA.

Follow-up/Outcome

Upon Board approval, a PAA will be executed with Gilbane Building Company.

PREPARED BY: JAVIER CASTRUITA

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE MISSION COLLEGE FACILITIES REPLACEMENT BUILDING PROJECT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$210,672 for the Mission College Facilities Replacement Building project.

Funding Source/Fiscal Impact

This project will be funded by the Measure C bond program.

Reference(s)

This item is associated with the implementation of the MC Facilities Master Plan, the WVMCCD 5-Year Construction Plan, and Measure H and Measure C bond programs.

Background/Alternatives

At the January 19, 2010, Board of Trustees meeting, the Master Agreement with Gilbane Building Company for Project Management/Construction Management was approved. The table below details the PAA Contract price for the Mission College Facilities Replacement Building project. The fee is based on the construction budget and the negotiated fee percentage for Design Management and Construction Management.

<i>Project and Fee Description</i>	<i>Construction Budget</i>	<i>Fee %</i>	<i>Contract Price</i>
MC Facilities Replacement Building	\$3,465,000		
Design Management Fee		1.24%	\$42,966
Construction Management Fee		4.84%	\$167,706
Total Contract Price		6.08%	\$210,672

MC – Facilities Replacement Building

Mission College completed its Educational and Facilities Master Plan in early 2009 and established a clear vision and goals for the College's needed renovations and new

construction. The Facilities Replacement Building project is a sub-project of the Main Building Replacement Phase II project. This approximately 7,000 gross square foot project will replace the facilities offices, maintenance and grounds shops, and warehouse and storage space within the Main Building, which will support the College's Master Plan implementation.

The fees for the above project include the following:

Design Phase – All Basic Services set forth in the Agreement, including the following:

General

- Assist District in selection of Architect for Assigned Project
- Assist District in selection of Project Inspector for Assigned Project
- Assist District in selection of firms for Special Tests/Inspections for Assigned Project

Preliminary Plans

- Value Engineering at completion of Preliminary Plans
- Constructability Review at completion of Preliminary Plans
- Review of Others' Construction Cost Estimates of Preliminary Plans
- Construction Management preparation of Construction Cost Estimate of completed Preliminary Plans

Working Drawings

- Value Engineering at completion of Working Drawings
- Constructability Review at completion of Working Drawings
- Review of Others' Construction Cost Estimates of Working Drawings
- Construction Management preparation of Construction Cost Estimate of completed Working Drawings

Bidding – All Basic Services set forth in the Agreement

Construction – All Basic Services set forth in the Agreement

Post-Construction – All Basic Services set forth in the Agreement

Coordination

The Executive Director of Facilities, Construction and Maintenance; the Director of Construction; the Director of General Services; and the Vice Chancellor of Administrative Services reviewed and worked on this PAA.

Follow-up/Outcome

Upon Board approval, a PAA will be executed with Gilbane Building Company.

PREPARED BY: JAVIER CASTRUITA

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE DISTRICT FACILITIES REPLACEMENT BUILDING PROJECT AT WEST VALLEY COLLEGE

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$558,123 for the District Facilities Replacement Building project at West Valley College.

Funding Source/Fiscal Impact

This project will be funded by the Measure C bond program.

Reference(s)

This item is associated with the implementation of the WVC Facilities Master Plan, the WVMCCD 5-Year Construction Plan, and Measure H and Measure C bond programs.

Background/Alternatives

At the January 19, 2010, Board of Trustees meeting, the Master Agreement with Gilbane Building Company for Project Management/Construction Management was approved. The table below details the PAA Contract price for the District Facilities Replacement Building project at West Valley College. The fee is based on the construction budget and the negotiated fee percentage for Design Management and Construction Management.

<i>Project and Fee Description</i>	<i>Construction Budget</i>	<i>Fee %</i>	<i>Contract Price</i>
DS Facilities Replacement Building at WVC	\$12,028,500		
Design Management Fee		.62%	\$74,577
Construction Management Fee		4.02%	\$483,546
Total Contract Price		4.64%	\$558,123

DS – Facilities Replacement Building at WVC

The Facilities Replacement Building project will replace the District's facilities and warehouse building at West Valley College. The building was originally built in 1974 and has not had any improvements since then. This approximately 24,313 gross square foot project will replace the facilities and general services offices, maintenance and grounds shops, warehouse and storage space.

The fees for the above project include the following:

Design Phase – All Basic Services set forth in the Agreement, including the following:

General

- Assist District in selection of Architect for Assigned Project
- Assist District in selection of Project Inspector for Assigned Project
- Assist District in selection of firms for Special Tests/Inspections for Assigned Project

Preliminary Plans

- Value Engineering at completion of Preliminary Plans
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- Construction Management preparation of Construction Cost Estimate of completed Preliminary Plans

Working Drawings

- Value Engineering at completion of Working Drawings
- Constructability Review at completion of Working Drawings
- Review of Others' Construction Cost Estimates of Working Drawings
- Construction Management preparation of Construction Cost Estimate of completed Working Drawings

Bidding – All Basic Services set forth in the Agreement

Construction – All Basic Services set forth in the Agreement

Post-Construction – All Basic Services set forth in the Agreement

Coordination

The Executive Director of Facilities, Construction and Maintenance; the Director of Construction; the Director of General Services; and the Vice Chancellor of Administrative Services reviewed and worked on this PAA.

Follow-up/Outcome

Upon Board approval, a PAA will be executed with Gilbane Building Company.

PREPARED BY: JAVIER CASTRUITA

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE WEST VALLEY COLLEGE STUDENT SERVICES CENTER PROJECT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$739,926 for the West Valley College Student Services Center project.

Funding Source/Fiscal Impact

This project will be funded by the Measure C bond program.

Reference(s)

This item is associated with the implementation of the WVC Facilities Master Plan, the WVMCCD 5-Year Construction Plan, and Measure H and Measure C bond programs.

Background/Alternatives

At the January 19, 2010, Board of Trustees meeting, the Master Agreement with Gilbane Building Company for Project Management/Construction Management was approved. The table below details the PAA Contract price for the West Valley College Student Services Center project. The fee is based on the construction budget and the negotiated fee percentage for Design Management and Construction Management.

<i>Project and Fee Description</i>	<i>Construction Budget</i>	<i>Fee %</i>	<i>Contract Price</i>
WVC Student Services Center project	\$16,665,000		
Design Management Fee		.52%	\$86,658
Construction Management Fee		3.92%	\$653,268
Total Contract Price		4.44%	\$739,926

WVC – Student Services Center

This project will construct a new two-story Student Services Center building consolidating student services functions into one building, providing a one-stop center

to enhance services and support for students. The building will house existing Counseling, Admissions and Records, Learning Services, Disability Education Support Programs, Health Sciences, and Extended Opportunity Programs. This new building will allow for replacement of outdated permanent buildings and portable buildings totaling approximately 30,000 sq. ft.

The fees for the above project include the following:

Design Phase – All Basic Services set forth in the Agreement, including the following:

General

- Assist District in selection of Architect for Assigned Project
- Assist District in selection of Project Inspector for Assigned Project
- Assist District in selection of firms for Special Tests/Inspections for Assigned Project

Preliminary Plans

- Value Engineering at completion of Preliminary Plans
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- Construction Management preparation of Construction Cost Estimate of completed Preliminary Plans

Working Drawings

- Value Engineering at completion of Working Drawings
- Constructability Review at completion of Working Drawings
- Review of Others' Construction Cost Estimates of Working Drawings
- Construction Management preparation of Construction Cost Estimate of completed Working Drawings

Bidding – All Basic Services set forth in the Agreement

Construction – All Basic Services set forth in the Agreement

Post-Construction – All Basic Services set forth in the Agreement

Coordination

The Executive Director of Facilities, Construction and Maintenance; the Director of Construction; the Director of General Services; and the Vice Chancellor of Administrative Services reviewed and worked on this PAA.

Follow-up/Outcome

Upon Board approval, a PAA will be executed with Gilbane Building Company.

ITEM 7.11
SEPTEMBER 18, 2012
ACTION ITEM
CONSENT AGENDA

PREPARED BY: JAVIER CASTRUITA

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: PROJECT ASSIGNMENT AMENDMENT WITH GILBANE BUILDING COMPANY FOR PROJECT AND CONSTRUCTION MANAGEMENT SERVICES FOR THE WEST VALLEY COLLEGE SURFACE IMPROVEMENTS PROJECT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees approve the Project Assignment Amendment (PAA) for Project Management and Construction Management Services in the amount of \$98,280 for the West Valley College Surface Improvements project.

Funding Source/Fiscal Impact

This project will be funded by the Measure C bond program.

Reference(s)

This item is associated with the implementation of the WVC Facilities Master Plan, the WVMCCD 5-Year Construction Plan, and Measure H and Measure C bond programs.

Background/Alternatives

At the January 19, 2010, Board of Trustees meeting, the Master Agreement with Gilbane Building Company for Project Management/Construction Management was approved. The table below details the PAA Contract price for the West Valley College Surface Improvements project. The fee is based on the construction budget and the negotiated fee percentage for Design Management and Construction Management.

<i>Project and Fee Description</i>	<i>Construction Budget</i>	<i>Fee %</i>	<i>Contract Price</i>
WVC Surface Improvements project	\$900,000		
Design Management Fee		3.5%	\$31,500
Construction Management Fee		7.42%	\$66,780
Total Contract Price		10.92%	\$98,280

WVC – Surface Improvements Project

This project will replace the North Walk Bridge and walkways between the Fine Arts building and the Math and Science building. The replacement of the bridge, and walkway improvements are necessary to comply with the Americans with Disabilities Act and to make the bridge structurally safe as an emergency roadway for the fire department.

The fees for the above project include the following:

Design Phase – All Basic Services set forth in the Agreement, including the following:

General

- Assist District in selection of Architect for Assigned Project
- Assist District in selection of Project Inspector for Assigned Project
- Assist District in selection of firms for Special Tests/Inspections for Assigned Project

Preliminary Plans

- Value Engineering at completion of Preliminary Plans
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- Value Engineering at completion of Working Drawings
- Constructability Review at completion of Working Drawings
- Review of Others' Construction Cost Estimates of Working Drawings
- Construction Management preparation of Construction Cost Estimate of completed Working Drawings

Bidding – All Basic Services set forth in the Agreement

Construction – All Basic Services set forth in the Agreement

Post-Construction – All Basic Services set forth in the Agreement

Coordination

The Executive Director of Facilities, Construction and Maintenance; the Director of Construction; the Director of General Services; and the Vice Chancellor of Administrative Services reviewed and worked on this PAA.

Follow-up/Outcome

Upon Board approval, a PAA will be executed with Gilbane Building Company.

ITEM 8.1
SEPTEMBER 18, 2012
ACTION ITEM

SUBMITTED BY STUDENT TRUSTEE DAVID O'SHEA

**SUBJECT: DISCUSSION AND POSSIBLE ACTION TO TAKE A POSITION
REGARDING PROPOSITION 30 ON THE NOVEMBER 6, 2012, BALLOT**

West Valley College Student Trustee David O'Shea asked that an item be agendaized to allow the Board to discuss Proposition 30 on the November 6, 2012, ballot, and consider taking a position.