



**Treasurer
Tax Collector
Public Administrator
SAN LUIS OBISPO COUNTY**

Frank L. Freitas, CPA
Department Head

Arthur F. Bacon
Assistant

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**QUARTERLY REPORT OF INVESTMENTS
QUARTER ENDING DECEMBER 31, 2010**

DESCRIPTION

This is a summary of the Treasurer's investment operations for the quarter ending December 31, 2010, and a statement of compliance to the currently adopted County Treasurer's Investment Policy.

SUMMARY

TREASURY MANAGED FUNDS

As of December 31, 2010, the Combined Pool of Investments totals were:

CASH ON HAND/BANKS	\$23,912,456.71
INVESTMENTS	
Principal Cost	\$584,327,090.75
Market Value	\$585,788,260.86
Weighted Average Days to Maturity	197

The details of each investment held by the Treasury as of December 31, 2010, can be found on the Treasury Pool Detail Report attached to this summary. The market value information for this report came from Bank of New York, Broker/Dealer provided estimates, or was derived through market value calculations.

FOR FINANCIAL STATEMENT REPORTING PURPOSES ONLY			
Amortized Cost	\$584,504,348.11	Market Value	\$585,788,260.86
Cash on Hand/Banks	\$23,912,456.71	Cash on Hand/Banks	\$23,912,456.71
Accrued Interest	\$586,733.38	Accrued Interest	\$586,733.38
Total:	\$609,003,538.20	Total:	\$610,287,450.95
Participating Dollar Factor: (Derived by dividing total market value by total amount in Treasury)			1.002108218868
The value of each participating dollar equals the agency's fund balance as of December 31, 2010 (available from the County Auditor-Controller's Office) multiplied by the participating dollar factor. This equates to approximately a \$210.82 increase per \$100,000.			

SEPARATELY MANAGED FUNDS

As of December 31, 2010, the moneys being managed by contracted parties were:

Principal Cost	\$26,715,703.52
Market Value	\$27,002,140.60

The details of the funds being managed by contracted parties can be found on the Separately Managed Funds Detail Report attached to this summary.

STATEMENT OF COMPLIANCE

LIQUIDITY

The Treasury will be able to meet the expenditures of the County for the next six months due to anticipated revenues, cash flow from operations, and scheduled maturities in anticipation of expenditures. In addition, portions of the portfolio can be liquidated to meet any significant unexpected cash flow needs.

INVESTMENT

The investment portfolio as of the quarter ending December 31, 2010, was reviewed and found to be in compliance with the current County Treasurer's Investment Policy. The Treasury continues to maintain its conservative and prudent investment objectives, which in order of priority are safety, liquidity, and yield, while maintaining compliance with federal, state, and local laws and regulations.

REPORT FILING/DISTRIBUTION

In compliance with the California Government Code this report is submitted to:

Board of Supervisors
Auditor-Controller
County Administrative Officer
County Treasury Oversight Committee

Respectfully submitted on January 20, 2011

\S\ FRANK L. FREITAS by Arthur F. Bacon
Treasurer, Tax-Collector, Public Administrator

FRANK L. FREITAS, CPA
 SAN LUIS OBISPO COUNTY TREASURER
 TREASURY POOL DETAIL REPORT - 12/31/10 PORTFOLIO
 AS OF: 01/01/11 "Carrying Value" reflects Pool Revalue & LAIF Interest Earned

Maturity Date	Broker Code	Instrument	Invest. Number	Principal Cost	Purchase Price	Accrued Interest	Carrying Value	Par	Market Value	Market Value (incl's Accrued Int)
01/07/11	BOA	BA-BOA	11-140	3,649,353.14	3,649,353.14	-	3,649,866.17	3,650,000.00	3,649,353.95	3,649,353.95
01/12/11	BOA	BA-BOA	11-149	4,324,233.51	4,324,233.51	-	4,324,709.26	4,325,000.00	4,324,234.48	4,324,234.48
01/14/11	BOA	BA-BOA	11-151	3,546,349.72	3,546,349.72	-	3,546,718.21	3,547,000.00	3,546,350.90	3,546,350.90
01/25/11	BOA	BA-BOA	11-162	5,525,054.44	5,525,054.44	-	5,525,189.52	5,526,000.00	5,525,055.05	5,525,055.05
01/27/11	BOA	BA-BOA	11-165	2,999,468.33	2,999,468.33	-	2,999,523.33	3,000,000.00	2,999,469.00	2,999,469.00
BANKERS ACCEPTANCES				20,044,459.14	20,044,459.14	-	20,046,006.49	20,048,000.00	20,044,463.38	20,044,463.38
01/07/11	BOA	CP-BOA	11-141	7,998,711.11	7,998,711.11	-	7,999,733.33	8,000,000.00	7,998,712.00	7,998,712.00
01/27/11	UB	CP-HSBCF	11-163	3,999,466.67	3,999,466.67	-	3,999,537.78	4,000,000.00	3,999,468.00	3,999,468.00
01/26/11	ZB	CP-TOY	11-160	3,999,333.33	3,999,333.33	-	3,999,444.44	4,000,000.00	3,999,332.00	3,999,332.00
01/12/11	UB	CP-UB	11-147	3,999,433.33	3,999,433.33	-	3,999,792.22	4,000,000.00	3,999,432.00	3,999,432.00
COMM. PAPER				19,996,944.44	19,996,944.44	-	19,998,507.77	20,000,000.00	19,996,944.00	19,996,944.00
01/03/11	UB	FCB	10-282	7,981,331.11	7,981,331.11	-	7,999,862.23	8,000,000.00	7,996,000.00	7,996,000.00
01/03/11	CG	FCB	10-287	3,989,500.00	3,989,500.00	-	3,999,922.23	4,000,000.00	3,998,000.00	3,998,000.00
01/04/11	ZB	FCB	10-194	4,000,000.00	4,000,000.00	8,850.00	4,008,850.00	4,000,000.00	4,000,000.00	4,008,850.00
01/11/11	UB	FCB	10-270	4,987,288.89	4,987,288.89	-	4,999,555.55	5,000,000.00	4,999,950.00	4,999,950.00
01/11/11	UB	FCB	10-273	1,995,074.44	1,995,074.44	-	1,999,827.78	2,000,000.00	1,999,980.00	1,999,980.00
02/01/11	UB	FCB	10-255	4,000,000.00	4,001,866.67	5,833.33	4,005,833.33	4,000,000.00	4,000,520.00	4,006,353.33
03/01/11	BOA	FCB	10-246	3,984,968.89	3,984,968.89	-	3,997,508.88	4,000,000.00	3,999,360.00	3,999,360.00
03/01/11	BOA	FCB	10-252	3,984,488.89	3,984,488.89	-	3,997,377.78	4,000,000.00	3,999,360.00	3,999,360.00
03/21/11	ZB	FCB	10-305	3,985,813.33	3,985,813.33	-	3,996,664.45	4,000,000.00	3,986,000.00	3,986,000.00
03/21/11	UB	FCB	10-304	3,986,186.67	3,986,186.67	-	3,996,752.22	4,000,000.00	3,986,000.00	3,986,000.00
03/24/11	ZB	FCB	10-283	4,010,957.36	4,012,040.69	8,083.33	4,010,643.18	4,000,000.00	4,005,040.00	4,013,123.33
05/12/11	UB	FCB	10-333	1,991,868.33	1,991,868.33	-	1,997,016.12	2,000,000.00	1,999,060.00	1,999,060.00
05/20/11	CG	FCB	10-334	3,982,608.89	3,982,608.89	-	3,993,358.90	4,000,000.00	3,982,608.00	3,982,608.00
06/01/11	ZB	FCB	10-358	4,002,412.76	4,003,523.87	1,666.67	4,002,722.69	4,000,000.00	4,005,200.00	4,006,866.67
06/07/11	UB	FCB	10-357	4,982,791.67	4,982,791.67	-	4,992,368.05	5,000,000.00	4,986,615.00	4,986,615.00
06/07/11	UB	FCB	11-037	3,993,116.67	3,993,116.67	-	3,996,336.67	4,000,000.00	3,989,292.00	3,989,292.00
07/01/11	ZB	FCB	11-005	4,000,960.20	4,001,260.20	9,000.00	4,009,484.11	4,000,000.00	4,003,960.00	4,012,960.00
10/13/11	UB	FCB	11-097	3,990,876.67	3,990,876.67	-	3,992,716.67	4,000,000.00	3,990,876.00	3,990,876.00
FARM CR				73,850,244.77	73,854,605.88	33,433.33	73,996,800.84	74,000,000.00	73,927,821.00	73,961,254.33
01/14/11	BOA	FHLB	11-093	3,998,337.78	3,998,337.78	-	3,999,754.44	4,000,000.00	3,998,336.00	3,998,336.00
01/18/11	ZB	FHLB	10-290	4,010,918.72	4,017,668.72	13,583.33	4,014,236.92	4,000,000.00	4,000,880.00	4,014,463.33
01/21/11	ZB	FHLB	10-295	4,038,150.48	4,052,956.04	28,888.89	4,031,585.03	4,000,000.00	4,002,800.00	4,031,688.89
01/28/11	ZB	FHLB	10-301	3,992,000.00	3,992,000.00	-	3,999,250.01	4,000,000.00	3,992,000.00	3,992,000.00
02/03/11	ZB	FHLB	10-288	4,018,052.20	4,024,913.31	15,622.22	4,017,601.36	4,000,000.00	4,002,560.00	4,018,182.22
03/18/11	ZB	FHLB	10-254	3,996,780.64	3,996,780.64	4,291.67	4,003,621.34	4,000,000.00	4,001,120.00	4,005,411.67
03/23/11	UB	FHLB	10-259	3,983,777.78	3,983,777.78	-	3,996,400.00	4,000,000.00	3,983,776.00	3,983,776.00
05/06/11	ZB	FHLB	10-320	2,515,470.56	2,515,470.56	-	2,523,051.56	2,527,000.00	2,515,469.30	2,515,469.30
05/18/11	WF	FHLB	11-130	3,996,056.67	3,996,056.67	-	3,996,803.34	4,000,000.00	3,996,056.00	3,996,056.00
05/23/11	WF	FHLB	11-108	3,995,960.00	3,995,960.00	-	3,997,160.00	4,000,000.00	3,995,960.00	3,995,960.00
05/27/11	CG	FHLB	11-107	3,995,880.00	3,995,880.00	-	3,997,080.00	4,000,000.00	3,995,880.00	3,995,880.00
06/27/11	ZB	FHLB	11-011	4,003,976.52	4,005,032.08	222.22	4,002,244.76	4,000,000.00	4,005,000.00	4,005,222.22
07/08/11	ZB	FHLB	11-016	4,013,676.28	4,014,676.28	14,416.67	4,021,700.35	4,000,000.00	4,009,840.00	4,024,256.67
11/23/11	UB	FHLB	11-129	3,988,066.67	3,988,066.67	-	3,989,133.34	4,000,000.00	3,988,068.00	3,988,068.00
FHLB				54,547,104.30	54,577,576.53	77,025.00	54,589,622.45	54,527,000.00	54,487,745.30	54,564,770.30
01/01/11	ST	LAIF	1	50,000,000.00	50,000,000.00	53,320.58	50,053,320.58	50,000,000.00	50,073,066.15	50,126,386.73
LAIF				50,000,000.00	50,000,000.00	53,320.58	50,053,320.58	50,000,000.00	50,073,066.15	50,126,386.73
01/01/11	RB	PIMMA	2	50,000,000.00	50,000,000.00	26,148.13	50,026,148.13	50,000,000.00	50,000,000.00	50,026,148.13
PIMMA				50,000,000.00	50,000,000.00	26,148.13	50,026,148.13	50,000,000.00	50,000,000.00	50,026,148.13
01/03/11	ML	REPO	11-167	84,000,593.57	84,000,593.57	233.33	84,000,826.90	84,000,593.57	84,000,593.57	84,000,826.90
REPO				84,000,593.57	84,000,593.57	233.33	84,000,826.90	84,000,593.57	84,000,593.57	84,000,826.90
01/13/11	BOA	T-BILL	10-205	7,973,508.89	7,973,508.89	-	7,999,126.68	8,000,000.00	7,973,512.00	7,973,512.00
02/10/11	BOA	T-BILL	10-263	7,975,313.33	7,975,313.33	-	7,996,933.33	8,000,000.00	7,975,312.00	7,975,312.00
02/17/11	WF	T-BILL	11-080	3,998,055.56	3,998,055.56	-	3,999,347.22	4,000,000.00	3,998,056.00	3,998,056.00
02/24/11	BOA	T-BILL	11-073	3,997,262.22	3,997,262.22	-	3,999,040.00	4,000,000.00	3,997,756.00	3,997,756.00
02/24/11	BOA	T-BILL	11-098	3,998,250.00	3,998,250.00	-	3,999,250.00	4,000,000.00	3,997,756.00	3,997,756.00
03/10/11	CG	T-BILL	10-261	3,985,375.00	3,985,375.00	-	3,997,166.66	4,000,000.00	3,985,200.00	3,985,200.00
03/10/11	BOA	T-BILL	10-264	3,985,027.78	3,985,027.78	-	3,997,091.10	4,000,000.00	3,985,200.00	3,985,200.00
04/07/11	CG	T-BILL	10-285	3,982,204.44	3,982,204.44	-	3,995,306.67	4,000,000.00	3,982,204.00	3,982,204.00
05/05/11	UB	T-BILL	10-326	3,985,918.33	3,985,918.33	-	3,995,108.89	4,000,000.00	3,985,920.00	3,985,920.00
06/02/11	UB	T-BILL	10-351	3,989,213.89	3,989,213.89	-	3,995,355.55	4,000,000.00	3,989,212.00	3,989,212.00

FRANK L. FREITAS, CPA
 SAN LUIS OBISPO COUNTY TREASURER
 TREASURY POOL DETAIL REPORT - 12/31/10 PORTFOLIO
 AS OF: 01/01/11 "Carrying Value" reflects Pool Revalue & LAIF Interest Earned

Maturity Date	Broker Code	Instrument	Invest. Number	Principal Cost	Purchase Price	Accrued Interest	Carrying Value	Par	Market Value	Market Value (incl's Accrued Int)
06/30/11	WF	T-BILL	11-018	3,991,208.89	3,991,208.89	-	3,995,400.00	4,000,000.00	3,991,208.00	3,991,208.00
07/28/11	UB	T-BILL	11-067	3,992,498.89	3,992,498.89	-	3,995,031.11	4,000,000.00	3,992,500.00	3,992,500.00
08/25/11	UB	T-BILL	11-053	5,986,836.67	5,986,836.67	-	5,991,346.67	6,000,000.00	5,989,260.00	5,989,260.00
08/25/11	BOA	T-BILL	11-136	7,988,110.00	7,988,110.00	-	7,989,248.89	8,000,000.00	7,985,680.00	7,985,680.00
09/22/11	CG	T-BILL	11-072	3,990,697.78	3,990,697.78	-	3,993,253.33	4,000,000.00	3,990,688.00	3,990,688.00
09/22/11	BOA	T-BILL	11-079	3,990,678.33	3,990,678.33	-	3,993,106.66	4,000,000.00	3,990,688.00	3,990,688.00
10/20/11	UB	T-BILL	11-092	3,991,304.44	3,991,304.44	-	3,993,024.44	4,000,000.00	3,992,600.00	3,992,600.00
10/20/11	BOA	T-BILL	11-117	3,990,395.00	3,990,395.00	-	3,991,726.67	4,000,000.00	3,992,600.00	3,992,600.00
11/17/11	BOA	T-BILL	11-118	3,988,877.78	3,988,877.78	-	3,990,222.22	4,000,000.00	3,991,360.00	3,991,360.00
11/17/11	BOA	T-BILL	11-137	3,990,991.67	3,990,991.67	-	3,991,644.45	4,000,000.00	3,991,360.00	3,991,360.00
T-BILLS				93,771,728.89	93,771,728.89	-	93,897,730.54	94,000,000.00	93,778,072.00	93,778,072.00
06/24/11	SLO	TN	10-362	6,000,000.00	6,000,000.00	-	6,018,795.46	6,036,008.14	6,018,795.46	6,018,795.46
TEETER NOTE				6,000,000.00	6,000,000.00	-	6,018,795.46	6,036,008.14	6,018,795.46	6,018,795.46
02/28/11	BOA	T-NOTE	09-255	6,001,875.00	6,002,445.65	17,838.40	6,017,988.21	6,000,000.00	6,006,300.00	6,024,138.40
03/31/11	CG	T-NOTE	09-280	5,992,500.00	5,992,500.00	13,413.46	6,012,499.09	6,000,000.00	6,009,840.00	6,023,253.46
03/15/12	UB	T-NOTE	09-300	6,011,015.63	6,016,396.06	24,613.26	6,029,124.32	6,000,000.00	6,074,520.00	6,099,133.26
04/15/12	BOA	T-NOTE	09-312	6,028,125.00	6,028,125.00	17,678.57	6,029,739.46	6,000,000.00	6,076,620.00	6,094,298.57
04/15/12	UB	T-NOTE	09-332	5,999,531.25	6,003,137.81	17,678.57	6,017,474.58	6,000,000.00	6,076,620.00	6,094,298.57
06/15/12	ZB	T-NOTE	09-370	6,005,859.38	6,005,859.38	5,254.12	6,008,092.91	6,000,000.00	6,126,300.00	6,131,554.12
06/15/12	ZB	T-NOTE	09-371	6,011,718.75	6,012,026.13	5,254.12	6,010,936.91	6,000,000.00	6,126,300.00	6,131,554.12
07/31/12	ZB	T-NOTE	11-052	6,017,812.50	6,020,971.47	15,692.94	6,030,375.53	6,000,000.00	6,016,380.00	6,032,072.94
08/15/12	BOA	T-NOTE	10-040	6,039,375.00	6,039,945.65	39,660.33	6,060,967.47	6,000,000.00	6,123,300.00	6,162,960.33
08/15/12	UB	T-NOTE	10-045	6,036,562.50	6,037,989.13	39,660.33	6,059,499.93	6,000,000.00	6,123,300.00	6,162,960.33
09/15/12	CG	T-NOTE	10-064	5,987,812.50	5,987,812.50	24,613.26	6,017,685.52	6,000,000.00	6,086,940.00	6,111,553.26
10/15/12	BOA	T-NOTE	10-095	5,978,437.50	5,978,664.15	17,678.57	6,004,819.83	6,000,000.00	6,088,380.00	6,106,058.57
11/15/12	ZB	T-NOTE	10-128	6,005,625.00	6,005,852.90	10,711.33	6,014,225.03	6,000,000.00	6,089,520.00	6,100,231.33
11/15/12	BOA	T-NOTE	10-129	6,006,562.50	6,006,790.40	10,711.33	6,014,810.65	6,000,000.00	6,089,520.00	6,100,231.33
03/15/13	CG	T-NOTE	10-271	5,957,812.50	5,961,399.46	24,613.26	5,993,207.01	6,000,000.00	6,087,660.00	6,112,273.26
04/15/13	CG	T-NOTE	10-294	6,015,937.50	6,015,937.50	22,500.00	6,034,642.16	6,000,000.00	6,137,820.00	6,160,320.00
05/15/13	ZB	T-NOTE	10-327	5,999,765.63	6,000,214.00	10,711.33	6,010,526.02	6,000,000.00	6,086,280.00	6,096,991.33
06/15/13	CG	T-NOTE	10-352	5,974,218.75	5,974,218.75	3,152.47	5,982,075.83	6,000,000.00	6,049,200.00	6,052,352.47
07/15/13	WF	T-NOTE	11-042	6,052,500.00	6,058,206.52	27,717.39	6,073,537.37	6,000,000.00	6,029,520.00	6,057,237.39
08/15/13	CG	T-NOTE	11-041	6,000,937.50	6,001,426.63	16,997.28	6,017,818.88	6,000,000.00	5,987,820.00	6,004,817.28
08/15/13	UB	T-NOTE	11-048	5,998,125.00	5,999,470.11	16,997.28	6,015,343.48	6,000,000.00	5,987,820.00	6,004,817.28
09/15/13	CG	T-NOTE	11-063	5,993,906.25	5,993,906.25	13,425.41	6,007,932.14	6,000,000.00	5,980,800.00	5,994,225.41
T-NOTES				132,116,015.64	132,143,295.45	396,573.01	132,463,322.33	132,000,000.00	133,460,760.00	133,857,333.01
TOTALS				584,327,090.75	584,389,203.90	586,733.38	585,091,081.49	584,611,601.71	585,788,260.86	586,374,994.24
QUARTERLY SUMMARY TOTALS				<u>584,327,090.75</u>					<u>585,788,260.86</u>	

**FRANK L. FREITAS, CPA
 SAN LUIS OBISPO COUNTY TREASURER
 TREASURY POOL DETAIL REPORT DEFINITION/CODES
 AS OF: 12/31/10**

Broker/Bank/Issuer Codes - The name of the broker or bank from which the instrument was purchased or issued.

Code	Broker/Bank/Issuer	Code	Broker/Bank/Issuer
BOA	Bank of America, N.A.	ST	State of California Treasurer
CG	Citigroup Global Markets, Inc.	TOY	Toyota
HSBCF	Hong Kong Shanghai Banking Corp. Funding	UB	Union Bank
ML	Merrill Lynch	WF	Wells Fargo Institutional Sec., LLC
RB	Rabobank	ZB	Zions First National Bank
SLO	County of San Luis Obispo		

Instrument - Type of investment purchased from a broker.

Code	Instrument	Code	Instrument
BA	Bankers Acceptances	PIMMA	Public Investment Money Market Account
CP	Commercial Paper	REPO	Repurchase Agreement
FCB	Farm Credit Bank	TN	Teeter Note
FHLB	Federal Home Loan Bank	T-BILL	Treasury Bill
LAIF	Local Agency Investment Fund	T-NOTE	Treasury Note

Principal Cost - The amount invested in an instrument excluding any purchased accrued interest.

Purchase Price - The amount paid for an instrument which includes the principal cost and any purchased accrued interest.

Carrying Value - The principal cost of an instrument amortized through quarter end including any accrued interest.

Par - The full value of an instrument.

Market Value - Current market value price of an investment priced as of the last day of the quarter.

Market Value (incs Accrued Int.) - Current market value price of an investment plus any accrued interest.

FRANK L. FREITAS, CPA
SAN LUIS OBISPO COUNTY TREASURER - TAX COLLECTOR - PUBLIC ADMINISTRATOR
SEPARATELY MANAGED FUNDS DETAIL REPORT
AS OF: December 31, 2010

	Principal Cost	Market Value
Trustee Name: The Bank of New York Mellon Trust Co., N.A.		
Accounts: Lease Payment Account	0.00	0.00
Lease Payment Fund	0.00	0.00
GIC* Accounts: Bayerische Landesbank	0.00	0.00
Girozentrale - Reserve Account		
Money held in conjunction with: SLO County Pub Facilities Corp Refunding COP 1994 Series A		
	0.00	0.00
Trustee Name: The Bank of New York Mellon Trust Co., N.A.		
Accounts: Service Account	0.00	0.00
Principal Account	0.00	0.00
Series A Interest Account	3.00	3.00
Series A, B, C Bond Fund	763,187.88	763,187.88
Money held in conjunction with: SLO 03 Series A,B,C Pension Trust Obligation Bond		
	763,190.88	763,190.88
Trustee Name: The Bank of New York Mellon Trust Co., N.A.		
Accounts: Bond Fund	1,585,546.25	1,585,546.25
Interest Account	15,246.22	15,246.22
Principal Account	0.00	0.00
Mand. Sinking Account	0.00	0.00
Service Account	0.00	0.00
Surplus Account	0.00	0.00
Redemption Account	0.00	0.00
Costs of Issuance	0.00	0.00
Bond Proceeds Account	0.00	0.00
Depository	0.00	0.00
Money held in conjunction with: SLO 09 Series A Pension Trust Obligation Bond		
	1,600,792.47	1,600,792.47
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Lease Payment Fund	15,825.50	15,825.50
Reserve Fund	2,044,810.15	2,082,150.26
Money held in conjunction with: SLO County COP 02 Series A (SLO Co Admin Bldg)		
	2,060,635.65	2,097,975.76
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Revenue Fund	0.00	0.00
Interest Account	0.00	0.00
Principal Account	0.00	0.00
Reserve Fund	1,051,687.50	1,051,687.50
Money held in conjunction with: SLO County Revenue Bonds 2000 Series A-Lopez Dam Imp Project		
	1,051,687.50	1,051,687.50
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Lease Payment Fund	0.00	0.00
Reserve Fund	0.00	0.00
Money held in conjunction with: SLO County COP 07 Series A (Paso Robles Courthouse Project)		
	0.00	0.00
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: Lease Payment Fund	0.00	0.00
Reserve Fund	452,631.25	450,988.75
Project Fund	0.00	0.00
Money held in conjunction with: SLO County COP 08 Series A (Vineyard Drive Interchange Improvements)		
	452,631.25	450,988.75
Trustee Name: U.S. Bank Trust, N.A.		
Accounts: 07 Series A & B Revenue Fund	0.00	0.00
07 Series A & B Interest Acct	0.00	0.00
07 Series A & B Principal Acct	0.00	0.00
07 Series A Reserve Fund	10,049,200.05	10,299,939.52
07 Series A Project Fund	8,670,861.25	8,670,861.25
07 Series A Cap Interest Acct	0.00	0.00
07 Series A Rebate Fund	1,067,636.52	1,067,636.52
07 Series B Reserve Fund	0.00	0.00
07 Series B Project Fund	993,679.20	993,679.20
07 Series B Cap Interest Acct	5,388.75	5,388.75
Money held in conjunction with: SLO Cnty Rev Bond Ser A & B (Nacimiento Water Project)		
	20,786,765.77	21,037,505.24
	26,715,703.52	27,002,140.60

NOTE: This report has been produced from information provided by the Trustees identified above.