



DEPARTMENT OF FINANCE

MARK J. WALSH, CPA
DIRECTOR OF FINANCE

GARY L. BURROUGHS, CPA, ASSISTANT
ROY GIVEN, CPA, ASSISTANT

February 1, 2011

Susan Adams., President
Board of Supervisors
County of Marin
3501 Civic Center Dr. #329
San Rafael, CA 94903

Mary Jane Burke
Superintendent of Schools
Marin County Office of Education
P. O. Box 4925
San Rafael, CA 94913

Marin County Schools,
Special Districts, and
MCERA

RE: MONTHLY REPORT OF COUNTY, SCHOOLS AND DISTRICT INVESTMENTS as of
December 31, 2010

Dear Investment Fund Participants:

The attached Monthly Report of County, Schools and District investments is provided for your review.

* The investments were made pursuant to Government Code Sections 53601, 53635 and comply with the County Treasurer's Statement of Investment Policy. The investment policy provides for:

- Preservation of capital through high quality investments;
- Maintenance of sufficient liquidity to meet participant operating needs; and
- A rate of return consistent with the above objectives.

* Maturities are scheduled to meet participant expenditure requirements for the next six months.

* Attached spreadsheets identify investment type, issuer, maturity date, amount invested and fair market value for each security held. Fair market values were determined by Wells Fargo Institutional Trust Services on all securities except for investments in the Local Agency Investment Fund which was valued at face value by us. Adjustments have been made for premiums, discounts and accrued interest on discount securities to make the book value and fair market value more comparable.

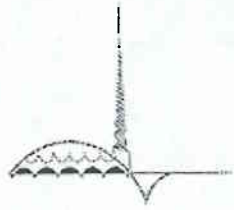
I trust you find this report informative. Should you have any questions do not hesitate to call me.

Respectfully submitted,

Mark J. Walsh
Director of Finance

MJW:mb
Attachments

cc: Matthew Hymel, County Administrator
Marin County Treasury Oversight Committee



MARK J. WALSH, CPA - DIRECTOR OF FINANCE
REPORT OF INVESTMENTS - OPERATING FUNDS
COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS

December 31, 2010

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INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
142	LA1	233,383.57	2.967	/ /	07/01/2007	233,383.57	0.455	0.462	Local Agency Investment Fund	233,383.57
3490	LA2	0.00	5.170	/ /	07/01/2007	0.00	0.000	0.001	MM-DREYFUS	0.00
9149	LA2	11,254,043.00	0.040	/ /	05/12/2010	11,254,043.00	0.029	0.030	MM-FIDELITY Institutional Gov	11,254,043.00
4366	LA2	0.00	4.930	/ /	07/01/2007	0.00	0.009	0.010	NATIONS Treasury Reserves	0.00
2246	LA2	12,521,053.24	4.760	/ /	11/14/2007	12,521,053.24	0.019	0.020	MM-WELLS FARGO Institutional G	12,521,053.24
9320	FAD	6,100,000.00	0.155	01/03/2011	10/07/2010	6,097,688.78	0.155	0.157	Fed Home Ln Mtg Corp Disc	6,100,000.00
9309	FAD	5,500,000.00	0.160	01/04/2011	09/24/2010	5,497,506.67	0.160	0.162	Fed Home Ln Mtg Corp Disc	5,500,000.00
9442	FAD	12,675,000.00	0.050	01/05/2011	12/28/2010	12,674,859.17	0.050	0.050	Fed Agric Mtg Corp Discount	12,675,000.00
9321	FAD	4,300,000.00	0.150	01/05/2011	10/08/2010	4,298,405.42	0.150	0.152	Federal Home Loan Discount	4,300,000.00
9331	FAD	5,000,000.00	0.165	01/06/2011	10/20/2010	4,998,212.50	0.165	0.167	Federal Home Loan Discount	5,000,000.00
9330	FAD	2,000,000.00	0.170	01/07/2011	10/20/2010	1,999,253.89	0.170	0.172	Federal Home Loan Discount	1,999,980.00
9435	FAD	7,400,000.00	0.040	01/07/2011	12/23/2010	7,399,876.67	0.040	0.040	Federal Home Loan Discount	7,399,926.00
9325	FAD	5,200,000.00	0.155	01/10/2011	10/14/2010	5,198,029.78	0.155	0.157	Fed Home Ln Mtg Corp Disc	5,199,948.00
9340	FAD	9,800,000.00	0.165	01/10/2011	10/28/2010	9,796,676.17	0.165	0.167	Fed Home Ln Mtg Corp Disc	9,799,902.00
9314	FAD	4,500,000.00	0.165	01/11/2011	09/29/2010	4,497,855.00	0.165	0.167	Fed Home Ln Mtg Corp Disc	4,499,955.00
9296	FAD	4,000,000.00	0.000	01/12/2011	09/14/2010	3,997,600.00	0.180	0.182	Fed Natl Mtg Assoc Disc	3,999,960.00
9313	FAD	3,300,000.00	0.000	01/12/2011	09/29/2010	3,298,363.75	0.170	0.172	Fed Natl Mtg Assoc Disc	3,299,967.00
9335	FAD	5,700,000.00	0.150	01/13/2011	10/25/2010	5,698,100.00	0.150	0.152	Fed Home Ln Mtg Corp Disc	5,699,943.00
9444	FAD	11,500,000.00	0.050	01/14/2011	12/29/2010	11,499,744.44	0.050	0.050	Fed Agric Mtg Corp Discount	11,499,770.00
9326	FAD	13,200,000.00	0.175	01/14/2011	10/15/2010	13,194,160.83	0.175	0.177	Federal Home Loan Discount	13,199,736.00
9329	FAD	5,900,000.00	0.175	01/18/2011	10/19/2010	5,897,390.07	0.175	0.177	Fed Home Ln Mtg Corp Disc	5,899,882.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9332	FAD	6,100,000.00	0.170	01/19/2011	10/21/2010	6,097,407.50	0.170	0.172	Federal Home Loan Discount	6,099,878.00
9421	FAD	5,000,000.00	0.080	01/20/2011	12/15/2010	4,999,600.00	0.080	0.081	Federal Home Loan Discount	4,999,900.00
9354	FAD	5,000,000.00	0.145	01/20/2011	11/10/2010	4,998,570.14	0.145	0.147	Fed Natl Mtg Assoc Disc	4,999,900.00
9333	FAD	7,500,000.00	0.175	01/21/2011	10/22/2010	7,496,682.29	0.175	0.177	Federal Home Loan Discount	7,499,775.00
9312	FAD	10,000,000.00	0.170	01/21/2011	09/29/2010	9,994,616.67	0.170	0.172	Fed Home Ln Mtg Corp Disc	9,999,700.00
9336	FAD	5,500,000.00	0.170	01/24/2011	10/26/2010	5,497,662.50	0.170	0.172	Fed Home Ln Mtg Corp Disc	5,499,835.00
9351	FAD	5,000,000.00	0.150	01/25/2011	11/08/2010	4,998,375.00	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,999,850.00
9385	FAD	11,300,000.00	0.140	01/27/2011	12/02/2010	11,297,539.11	0.140	0.141	Federal Home Loan Discount	11,299,661.00
9422	FAD	5,000,000.00	0.090	01/27/2011	12/15/2010	4,999,462.50	0.090	0.091	Federal Home Loan Discount	4,999,850.00
9342	FAD	5,500,000.00	0.170	01/28/2011	10/29/2010	5,497,636.53	0.170	0.172	Federal Home Loan Discount	5,499,780.00
9344	FAD	5,000,000.00	0.160	01/31/2011	11/02/2010	4,998,000.00	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,999,800.00
9345	FAD	7,200,000.00	0.160	01/31/2011	11/03/2010	7,197,152.00	0.160	0.162	Fed Home Ln Mtg Corp Disc	7,199,712.00
9349	FAD	9,000,000.00	0.150	01/31/2011	11/05/2010	8,996,737.50	0.150	0.152	Fed Home Ln Mtg Corp Disc	8,999,640.00
9372	FAD	7,200,000.00	0.155	01/31/2011	11/24/2010	7,197,892.00	0.155	0.157	Fed Home Ln Mtg Corp Disc	7,199,712.00
9337	FAD	5,500,000.00	0.170	02/01/2011	10/27/2010	5,497,480.69	0.170	0.172	Fed Natl Mtg Assoc Disc	5,499,670.00
9402	FAD	4,150,000.00	0.140	02/02/2011	12/09/2010	4,149,112.36	0.140	0.141	Federal Home Loan Discount	4,149,709.50
9338	FAD	5,000,000.00	0.170	02/02/2011	10/27/2010	4,997,686.11	0.170	0.172	Fed Natl Mtg Assoc Disc	4,999,650.00
9374	FAD	5,000,000.00	0.160	02/03/2011	11/24/2010	4,998,422.22	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,999,650.00
9348	FAD	3,500,000.00	0.162	02/04/2011	11/05/2010	3,498,566.75	0.162	0.164	Federal Home Loan Discount	3,499,755.00
9352	FAD	6,600,000.00	0.150	02/07/2011	11/09/2010	6,597,525.00	0.150	0.152	Fed Home Ln Mtg Corp Disc	6,599,472.00
9403	FAD	5,000,000.00	0.110	02/08/2011	12/09/2010	4,999,068.06	0.110	0.111	Federal Home Loan Discount	4,999,600.00
9445	FAD	3,790,000.00	0.100	02/09/2011	12/30/2010	3,789,568.36	0.100	0.101	Fed Natl Mtg Assoc Disc	3,789,696.80
9377	FAD	7,600,000.00	0.140	02/10/2011	11/29/2010	7,597,842.44	0.140	0.141	Fed Home Ln Mtg Corp Disc	7,599,392.00
8174	FAC	5,000,000.00	3.320	02/11/2011	03/11/2008	5,000,000.00	3.273	3.319	Fed Home Ln Mtg Corp	5,015,450.00
9359	FAD	3,600,000.00	0.160	02/11/2011	11/15/2010	3,598,592.00	0.160	0.162	Federal Home Loan Discount	3,599,676.00

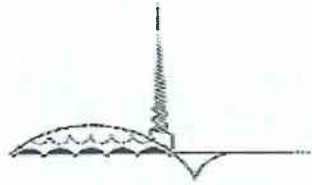
INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9343	FAD	4,000,000.00	0.170	02/14/2011	11/01/2010	3,998,016.67	0.170	0.172	Fed Natl Mtg Assoc Disc	3,999,640.00
8135	FAC	10,000,000.00	3.400	02/15/2011	02/15/2008	10,000,000.00	3.353	3.400	Fed Home Ln Mtg Corp	10,035,100.00
9406	FAD	5,000,000.00	0.150	02/17/2011	12/10/2010	4,998,562.50	0.150	0.152	Federal Home Loan Discount	4,999,500.00
9387	FAD	4,000,000.00	0.150	02/17/2011	12/03/2010	3,998,733.33	0.150	0.152	Fed Home Ln Mtg Corp Disc	3,999,600.00
9373	FAD	5,000,000.00	0.170	02/23/2011	11/24/2010	4,997,851.39	0.170	0.172	Federal Home Loan Discount	4,999,450.00
9378	FAD	5,000,000.00	0.180	02/24/2011	11/29/2010	4,997,825.00	0.180	0.182	Federal Home Loan Discount	4,999,400.00
9347	FAD	4,100,000.00	0.165	02/25/2011	11/04/2010	4,097,876.54	0.165	0.167	Federal Home Loan Discount	4,099,508.00
9341	FAD	5,000,000.00	0.180	02/28/2011	10/28/2010	4,996,925.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	4,999,400.00
9346	FAD	4,009,000.00	0.175	02/28/2011	11/04/2010	4,006,739.37	0.175	0.177	Fed Home Ln Mtg Corp Disc	4,008,518.92
9360	FAD	7,000,000.00	0.155	02/28/2011	11/16/2010	6,996,865.56	0.155	0.157	Fed Home Ln Mtg Corp Disc	6,999,160.00
9379	FAD	8,000,000.00	0.185	02/28/2011	11/29/2010	7,996,258.89	0.185	0.187	Fed Home Ln Mtg Corp Disc	7,999,040.00
9400	FAD	7,000,000.00	0.160	03/01/2011	12/09/2010	6,997,448.89	0.160	0.162	Fed Agric Mtg Corp Discount	6,998,880.00
9366	FAD	5,000,000.00	0.170	03/01/2011	11/19/2010	4,997,591.67	0.170	0.172	Fed Home Ln Mtg Corp Disc	4,999,200.00
9382	FAD	5,000,000.00	0.190	03/02/2011	12/01/2010	4,997,598.61	0.190	0.192	Federal Home Loan Discount	4,999,200.00
9386	FAD	5,000,000.00	0.190	03/04/2011	12/03/2010	4,997,598.61	0.190	0.192	Federal Home Loan Discount	4,999,150.00
9350	FAD	4,900,000.00	0.165	03/07/2011	11/08/2010	4,897,327.46	0.165	0.167	Fed Home Ln Mtg Corp Disc	4,899,118.00
9408	FAD	5,000,000.00	0.155	03/07/2011	12/10/2010	4,998,127.08	0.155	0.157	Fed Home Ln Mtg Corp Disc	4,999,100.00
9365	FAD	5,700,000.00	0.160	03/08/2011	11/19/2010	5,697,238.67	0.160	0.162	Fed Natl Mtg Assoc Disc	5,698,974.00
9383	FAD	5,000,000.00	0.160	03/09/2011	12/01/2010	4,997,822.22	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,999,100.00
9407	FAD	6,000,000.00	0.160	03/10/2011	12/10/2010	5,997,600.00	0.160	0.162	Fed Agric Mtg Corp Discount	5,998,920.00
9404	FAD	5,000,000.00	0.160	03/11/2011	12/10/2010	4,997,977.78	0.160	0.162	Federal Home Loan Discount	4,999,050.00
9425	FAD	4,000,000.00	0.160	03/11/2011	12/16/2010	3,998,488.89	0.160	0.162	Federal Home Loan Discount	3,999,240.00
9357	FAD	9,700,000.00	0.140	03/11/2011	11/12/2010	9,695,511.06	0.140	0.142	Fed Home Ln Mtg Corp Disc	9,698,157.00
9355	FAD	5,000,000.00	0.165	03/14/2011	11/10/2010	4,997,158.33	0.165	0.167	Fed Home Ln Mtg Corp Disc	4,999,050.00
9426	FAD	5,000,000.00	0.160	03/14/2011	12/16/2010	4,998,044.44	0.160	0.162	Fed Home Ln Mtg Corp Disc	4,999,050.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9428	FAD	6,000,000.00	0.160	03/15/2011	12/17/2010	5,997,653.33	0.160	0.162	Federal Home Loan Discount	5,998,800.00
9405	FAD	6,000,000.00	0.160	03/16/2011	12/10/2010	5,997,440.00	0.160	0.162	Fed Agric Mtg Corp Discount	5,998,800.00
9375	FAD	4,000,000.00	0.140	03/16/2011	11/26/2010	3,998,288.89	0.140	0.142	Fed Home Ln Mtg Corp Disc	3,999,200.00
9430	FAD	4,400,000.00	0.160	03/18/2011	12/20/2010	4,398,279.11	0.160	0.162	Federal Home Loan Discount	4,399,076.00
9376	FAD	4,000,000.00	0.140	03/18/2011	11/26/2010	3,998,257.78	0.140	0.142	Fed Home Ln Mtg Corp Disc	3,999,160.00
9356	FAD	6,000,000.00	0.160	03/21/2011	11/10/2010	5,996,506.67	0.160	0.162	Fed Home Ln Mtg Corp Disc	5,998,740.00
9380	FAD	3,000,000.00	0.170	03/22/2011	11/30/2010	2,998,413.33	0.170	0.172	Fed Home Ln Mtg Corp Disc	2,999,340.00
9384	FAD	4,000,000.00	0.170	03/22/2011	12/01/2010	3,997,903.33	0.170	0.172	Fed Home Ln Mtg Corp Disc	3,999,120.00
9381	FAD	4,000,000.00	0.170	03/23/2011	11/30/2010	3,997,865.56	0.170	0.172	Fed Home Ln Mtg Corp Disc	3,999,120.00
9364	FAD	4,300,000.00	0.165	03/25/2011	11/18/2010	4,297,497.04	0.165	0.167	Federal Farm Credit Bank Disc	4,299,011.00
9367	FAD	5,000,000.00	0.174	03/28/2011	11/22/2010	4,996,955.00	0.174	0.176	Fed Home Ln Mtg Corp Disc	4,998,850.00
9401	FAD	5,000,000.00	0.130	03/29/2011	12/09/2010	4,998,013.89	0.130	0.131	Federal Home Loan Discount	4,998,800.00
9361	FAD	12,700,000.00	0.165	03/31/2011	11/17/2010	12,692,200.08	0.165	0.167	Fed Home Ln Mtg Corp Disc	12,696,952.00
9368	FAD	9,200,000.00	0.165	03/31/2011	11/22/2010	9,194,560.50	0.165	0.167	Fed Home Ln Mtg Corp Disc	9,197,792.00
9371	FAD	5,000,000.00	0.150	03/31/2011	11/24/2010	4,997,354.17	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,998,800.00
9433	FAD	1,910,000.00	0.165	04/15/2011	12/22/2010	1,909,002.03	0.165	0.167	Federal Home Loan Discount	1,909,407.90
9424	FAD	5,000,000.00	0.165	04/15/2011	12/16/2010	4,997,250.00	0.165	0.167	Fed Natl Mtg Assoc Disc	4,998,450.00
9394	FAD	5,000,000.00	0.175	04/18/2011	12/07/2010	4,996,791.67	0.175	0.177	Fed Home Ln Mtg Corp Disc	4,998,400.00
9393	FAD	7,300,000.00	0.175	04/19/2011	12/07/2010	7,295,280.35	0.175	0.177	Fed Home Ln Mtg Corp Disc	7,297,664.00
9413	FAD	5,000,000.00	0.170	04/20/2011	12/13/2010	4,996,977.78	0.170	0.172	Federal Home Loan Discount	4,998,350.00
9391	FAD	5,000,000.00	0.180	04/21/2011	12/07/2010	4,996,625.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	4,998,350.00
9392	FAD	5,000,000.00	0.180	04/25/2011	12/07/2010	4,996,525.00	0.180	0.182	Fed Natl Mtg Assoc Disc	4,998,300.00
9398	FAD	5,000,000.00	0.175	04/26/2011	12/08/2010	4,996,621.53	0.175	0.177	Fed Natl Mtg Assoc Disc	4,998,250.00
9390	FAD	5,000,000.00	0.185	04/27/2011	12/07/2010	4,996,377.08	0.185	0.187	Fed Natl Mtg Assoc Disc	4,998,250.00
9443	FAD	5,100,000.00	0.180	04/28/2011	12/29/2010	5,096,940.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	5,098,215.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9399	FAD	4,400,000.00	0.180	04/28/2011	12/08/2010	4,396,898.00	0.180	0.182	Fed Natl Mtg Assoc Disc	4,398,460.00
9370	FAD	10,000,000.00	0.180	04/29/2011	11/23/2010	9,992,150.00	0.180	0.182	Federal Home Loan Discount	9,996,500.00
9437	FAD	5,364,000.00	0.170	04/29/2011	12/27/2010	5,360,884.41	0.170	0.172	Fed Home Ln Mtg Corp Disc	5,362,122.60
9420	FAD	6,300,000.00	0.180	04/29/2011	12/15/2010	6,295,747.50	0.180	0.182	Fed Natl Mtg Assoc Disc	6,297,795.00
9397	FAD	4,551,000.00	0.180	05/02/2011	12/08/2010	4,547,700.53	0.180	0.182	Fed Natl Mtg Assoc Disc	4,549,043.07
9441	FAD	4,000,000.00	0.185	05/03/2011	12/28/2010	3,997,410.00	0.185	0.187	Fed Home Ln Mtg Corp Disc	3,998,280.00
9396	FAD	4,600,000.00	0.185	05/04/2011	12/08/2010	4,596,525.08	0.185	0.187	Fed Home Ln Mtg Corp Disc	4,597,976.00
9412	FAD	4,000,000.00	0.180	05/06/2011	12/13/2010	3,997,120.00	0.180	0.182	Federal Home Loan Discount	3,998,240.00
9409	FAD	5,000,000.00	0.180	05/09/2011	12/13/2010	4,996,325.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	4,997,700.00
9417	FAD	4,000,000.00	0.170	05/10/2011	12/14/2010	3,997,223.33	0.170	0.172	Fed Home Ln Mtg Corp Disc	3,998,160.00
9418	FAD	4,000,000.00	0.170	05/11/2011	12/14/2010	3,997,204.44	0.170	0.172	Fed Home Ln Mtg Corp Disc	3,998,160.00
9410	FAD	4,000,000.00	0.180	05/12/2011	12/13/2010	3,997,000.00	0.180	0.182	Federal Home Loan Discount	3,998,120.00
9439	FAD	9,400,000.00	0.160	05/13/2011	12/27/2010	9,394,276.44	0.160	0.162	Fed Home Ln Mtg Corp Disc	9,395,582.00
9416	FAD	5,600,000.00	0.180	05/16/2011	12/14/2010	5,595,716.00	0.180	0.182	Fed Natl Mtg Assoc Disc	5,597,312.00
9431	FAD	3,300,000.00	0.180	05/18/2011	12/21/2010	3,297,558.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	3,298,383.00
9438	FAD	5,000,000.00	0.170	05/19/2011	12/27/2010	4,996,623.61	0.170	0.172	Fed Home Ln Mtg Corp Disc	4,997,550.00
9432	FAD	11,400,000.00	0.180	05/20/2011	12/22/2010	11,391,507.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	11,394,300.00
9427	FAD	6,000,000.00	0.190	05/23/2011	12/17/2010	5,995,028.33	0.190	0.192	Fed Home Ln Mtg Corp Disc	5,996,940.00
9449	FAD	5,000,000.00	0.170	05/24/2011	12/31/2010	4,996,600.00	0.170	0.172	Federal Farm Credit Bank Disc	4,997,455.00
9411	FAD	9,000,000.00	0.190	05/31/2011	12/13/2010	8,991,972.50	0.190	0.192	Fed Home Ln Mtg Corp Disc	8,995,230.00
9415	FAD	6,253,000.00	0.190	05/31/2011	12/14/2010	6,247,455.67	0.190	0.192	Fed Home Ln Mtg Corp Disc	6,249,685.91
9395	FAC	5,000,000.00	0.450	12/23/2011	12/08/2010	5,000,000.00	0.443	0.450	Federal Home Loan Bank	4,995,550.00
9101	FAC	5,475,000.00	1.400	04/15/2012	04/15/2010	5,464,050.00	1.481	1.501	Federal Home Loan Bank	5,492,793.75
9099	FAC	5,000,000.00	1.450	10/15/2012	04/15/2010	5,000,000.00	1.430	1.450	Federal Home Loan Bank	5,016,950.00
9353	FAC	5,000,000.00	0.625	11/09/2012	11/09/2010	4,999,000.00	0.626	0.635	Fed Natl Mtg Assoc	4,986,300.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9358	FAC	5,000,000.00	0.625	11/15/2012	11/15/2010	4,997,500.00	0.641	0.650	Federal Home Loan Bank	4,979,400.00
9369	FAC	5,000,000.00	0.625	11/23/2012	11/23/2010	4,998,350.00	0.632	0.641	Federal Home Loan Bank	4,972,800.00
9414	FAC	5,000,000.00	0.850	12/14/2012	12/14/2010	5,000,000.00	0.838	0.850	Fed Home Ln Mtg Corp	4,987,900.00
9079	FAC	5,000,000.00	1.750	01/07/2013	04/07/2010	4,991,250.00	1.791	1.815	Fed Natl Mtg Assoc	5,000,650.00
9098	FAC	10,000,000.00	1.550	01/15/2013	04/15/2010	10,000,000.00	1.529	1.550	Federal Home Loan Bank	10,035,500.00
9122	FAC	5,000,000.00	1.750	01/28/2013	04/28/2010	4,989,300.00	1.805	1.830	Fed Home Ln Mtg Corp	5,004,700.00
9025	FAC	5,000,000.00	1.850	03/04/2013	03/04/2010	4,990,000.00	1.892	1.918	Federal Home Loan Bank	5,010,500.00
9051	FAC	5,000,000.00	1.000	03/15/2013	03/23/2010	4,993,750.00	1.028	1.042	Federal Home Loan Bank	5,005,300.00
9057	FAC	5,000,000.00	1.850	03/25/2013	03/25/2010	4,994,350.00	1.863	1.888	Fed Natl Mtg Assoc	5,014,250.00
9100	FAC	5,000,000.00	2.000	04/15/2013	04/15/2010	4,992,500.00	2.023	2.051	Fed Natl Mtg Assoc	5,019,700.00
9102	FAC	5,000,000.00	2.000	04/15/2013	04/15/2010	5,000,000.00	1.972	2.000	Fed Natl Mtg Assoc	5,019,700.00
9440	FAC	5,000,000.00	1.000	06/28/2013	12/28/2010	5,000,000.00	0.986	1.000	Fed Home Ln Mtg Corp	4,986,050.00
9334	FAC	5,000,000.00	0.750	07/25/2013	10/25/2010	4,998,750.00	0.747	0.758	Fed Home Ln Mtg Corp	4,965,150.00
9250	FAC	5,000,000.00	1.300	07/26/2013	07/26/2010	5,000,000.00	1.282	1.300	Fed Home Ln Mtg Corp	5,001,950.00
9255	FAC	5,000,000.00	1.250	07/29/2013	07/29/2010	4,998,250.00	1.244	1.261	Fed Natl Mtg Assoc	5,004,700.00
9264	FAC	5,000,000.00	1.300	08/09/2013	08/09/2010	5,000,000.00	1.282	1.300	Fed Natl Mtg Assoc	5,003,250.00
9270	FAC	5,000,000.00	0.750	08/16/2013	08/16/2010	5,000,000.00	1.391	1.410	Fed Home Ln Mtg Corp	4,997,850.00
9279	FAC	5,000,000.00	1.050	08/26/2013	08/26/2010	4,999,000.00	1.042	1.056	Fed Natl Mtg Assoc	4,988,050.00
9291	FAC	5,000,000.00	1.125	09/09/2013	09/09/2010	4,997,500.00	1.126	1.142	Fed Natl Mtg Assoc	4,989,600.00
9299	FAC	5,000,000.00	1.125	09/17/2013	09/17/2010	4,997,500.00	1.126	1.142	Fed Natl Mtg Assoc	4,988,450.00
9306	FAC	5,000,000.00	1.200	09/24/2013	09/24/2010	4,996,430.00	1.207	1.224	Fed Home Ln Mtg Corp	4,983,450.00
9308	FAC	5,000,000.00	1.200	09/27/2013	09/27/2010	5,000,000.00	1.183	1.200	Fed Natl Mtg Assoc	4,990,950.00
9362	FAC	5,000,000.00	1.125	10/25/2013	11/17/2010	5,000,937.50	1.126	1.142	Fed Home Ln Mtg Corp	4,973,300.00
9339	FAC	5,000,000.00	0.625	10/28/2013	10/28/2010	5,000,000.00	1.025	1.039	Fed Natl Mtg Assoc	4,952,100.00
9363	FAC	5,000,000.00	1.000	11/18/2013	11/18/2010	4,989,500.00	1.056	1.071	Federal Home Loan Bank	4,992,050.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9423	FAC	5,000,000.00	1.125	12/16/2013	12/16/2010	4,993,750.00	1.151	1.167	Fed Home Ln Mtg Corp	4,971,250.00
9429	FAC	5,000,000.00	1.250	12/20/2013	12/20/2010	5,000,000.00	1.232	1.250	Fed Natl Mtg Assoc	4,962,800.00
9434	FAC	5,000,000.00	1.300	12/23/2013	12/23/2010	5,000,000.00	1.282	1.300	Fed Natl Mtg Assoc	4,962,250.00
9436	FAC	5,000,000.00	1.400	12/27/2013	12/27/2010	5,000,000.00	1.380	1.400	Fed Natl Mtg Assoc	5,001,800.00
9448	FAC	5,000,000.00	1.500	12/30/2013	12/30/2010	5,000,000.00	1.479	1.500	Fed Home Ln Mtg Corp	4,995,000.00
9446	FAC	5,000,000.00	1.250	12/30/2013	12/30/2010	4,993,750.00	1.274	1.292	Fed Natl Mtg Assoc	5,001,900.00
9447	FAC	5,000,000.00	1.300	12/30/2013	12/30/2010	4,990,000.00	1.349	1.368	Fed Natl Mtg Assoc	5,003,100.00
		856,085,479.81			855,674,511.10					855,800,855.26
AMORTIZATION & ACCRETION OF PREMIUMS & DISCOUNTS						3,491.94			ACCRUED INTEREST DISCOUNT INVESTMENTS	
		856,085,479.81			855,678,003.04					855,800,855.26



MARK J. WALSH, CPA - DIRECTOR OF FINANCE
PORTFOLIO SUMMARY REPORT - OPERATING FUNDS
COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS
December 31, 2010

DESCRIPTION	ENDING BALANCE December 31, 2010	AVERAGE BALANCE December-10	WEIGHTED AVERAGE DAYS TO MATURITY	ANNUALIZED YIELD December-10	YIELD December 31, 2010
LOCAL AGENCY INVESTMENT FUNDS	\$233,383.57	\$233,383.57	1	0.462	0.462
MONEY MARKET FUNDS	\$23,775,096.24	\$23,704,128.50	1	0.023	0.025
FEDERAL AGENCY ISSUES - COUPON	\$200,365,417.50	\$198,608,079.10	818	1.372	1.432
FEDERAL AGENCY ISSUES - DISCOUNT	\$631,300,613.79	\$613,805,620.30	65	0.167	0.161
TREASURY SECURITIES - COUPON	\$0.00	\$0.00	0	0.000	0.000
TREASURY SECURITIES - DISCOUNT	\$0.00	\$0.00	0	0.000	0.000
TOTALS & AVERAGES	\$855,674,511.10	\$836,351,211.47	240	0.449%	0.455%

The Local Agency Investment Funds is an open ended account and is not included in the total weighted days to maturity.