

## DEPARTMENT OF FINANCE

MARK J. WALSH, CPA  
DIRECTOR OF FINANCE

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

March 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  
January 31, 2011

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**

January 31, 2011

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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	233,651.63	2.967	/ /	07/01/2007	233,651.63	0.530	0.538	Local Agency Investment Fund	233,651.63
3490	LA2	0.00	5.170	/ /	07/01/2007	0.00	0.000	0.001	MM-DREYFUS	0.00
9149	LA2	9,999,321.96	0.040	/ /	05/12/2010	9,999,321.96	0.029	0.030	MM-FIDELITY Institutional Gov	9,999,321.96
4366	LA2	0.00	4.930	/ /	07/01/2007	0.00	0.009	0.010	NATIONS Treasury Reserves	0.00
2246	LA2	10,001,240.40	4.760	/ /	11/14/2007	10,001,240.40	0.009	0.010	MM-WELLS FARGO Institutional G	10,001,240.40
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	5,500,000.00
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	4,150,000.00
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	5,000,000.00
9464	FAD	5,000,000.00	0.150	02/03/2011	01/10/2011	4,999,500.00	0.150	0.152	Fed Agric Mtg Corp Discount	4,999,950.00
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	4,999,950.00
9465	FAD	4,200,000.00	0.150	02/04/2011	01/10/2011	4,199,562.50	0.150	0.152	Fed Agric Mtg Corp Discount	4,199,958.00
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	3,499,965.00
9452	FAD	1,600,000.00	0.110	02/04/2011	01/04/2011	1,599,848.44	0.110	0.111	Federal Home Loan Discount	1,599,984.00
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	6,599,868.00
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	4,999,900.00
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	3,789,924.20
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	7,599,772.00
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	5,004,150.00
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	3,599,892.00
9458	FAD	3,600,000.00	0.145	02/11/2011	01/06/2011	3,599,478.00	0.145	0.147	Federal Home Loan Discount	3,599,892.00
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	3,999,840.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9482	FAD	2,200,000.00	0.150	02/14/2011	01/26/2011	2,199,825.83	0.150	0.152	Fed Natl Mtg Assoc Disc	2,199,912.00
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	10,011,900.00
9479	FAD	6,200,000.00	0.120	02/16/2011	01/21/2011	6,199,462.67	0.120	0.121	Federal Home Loan Discount	6,199,690.00
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	4,999,750.00
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	3,999,800.00
9459	FAD	4,000,000.00	0.145	02/18/2011	01/06/2011	3,999,307.22	0.145	0.147	Federal Home Loan Discount	3,999,800.00
9489	FAD	5,500,000.00	0.135	02/18/2011	01/31/2011	5,499,628.75	0.135	0.136	Federal Home Loan Discount	5,499,725.00
9453	FAD	5,000,000.00	0.150	02/22/2011	01/05/2011	4,999,000.00	0.150	0.152	Fed Home Ln Mtg Corp Disc	4,999,700.00
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	4,999,650.00
9487	FAD	4,000,000.00	0.150	02/24/2011	01/28/2011	3,999,550.00	0.150	0.152	Fed Agric Mtg Corp Discount	3,999,720.00
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	4,999,650.00
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	4,099,713.00
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	4,999,600.00
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	4,008,679.28
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	6,999,440.00
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	7,999,360.00
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	6,999,370.00
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	4,999,550.00
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	4,999,500.00
9483	FAD	5,000,000.00	0.160	03/03/2011	01/27/2011	4,999,222.22	0.160	0.162	Fed Agric Mtg Corp Discount	4,999,500.00
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	4,999,500.00
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	4,899,461.00
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	4,999,450.00
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	5,699,316.00
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	4,999,400.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9451	FAD	5,600,000.00	0.140	03/09/2011	01/03/2011	5,598,584.44	0.140	0.141	Fed Natl Mtg Assoc Disc	5,599,328.00
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	5,999,280.00
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	4,999,350.00
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	3,999,480.00
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	9,698,739.00
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	4,999,300.00
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	4,999,300.00
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	5,999,160.00
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	5,999,160.00
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	3,999,440.00
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	4,399,340.00
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	3,999,400.00
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	5,999,040.00
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	2,999,520.00
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	3,999,360.00
9478	FAD	2,200,000.00	0.160	03/23/2011	01/20/2011	2,199,393.78	0.160	0.162	Federal Farm Credit Bank Disc	2,199,626.00
9484	FAD	3,200,000.00	0.160	03/23/2011	01/27/2011	3,199,217.78	0.160	0.162	Federal Home Loan Discount	3,199,456.00
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	3,999,320.00
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	4,299,269.00
9485	FAD	5,000,000.00	0.160	03/25/2011	01/27/2011	4,998,733.33	0.160	0.162	Federal Home Loan Discount	4,999,150.00
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	4,999,100.00
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	4,999,050.00
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	12,697,587.00
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	9,198,252.00
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	4,999,050.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9468	FAD	1,000,000.00	0.160	03/31/2011	01/11/2011	999,648.89	0.160	0.162	Fed Natl Mtg Assoc Disc	999,810.00
9455	FAD	4,500,000.00	0.120	04/14/2011	01/05/2011	4,498,515.00	0.120	0.121	Federal Home Loan Discount	4,498,740.00
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	1,909,465.20
9475	FAD	9,200,000.00	0.170	04/15/2011	01/14/2011	9,196,046.56	0.170	0.172	Federal Home Loan Discount	9,197,424.00
9476	FAD	5,600,000.00	0.165	04/15/2011	01/19/2011	5,597,792.67	0.165	0.167	Federal Home Loan Discount	5,598,432.00
9477	FAD	9,400,000.00	0.165	04/15/2011	01/20/2011	9,396,337.92	0.165	0.167	Federal Home Loan Discount	9,397,368.00
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	4,998,600.00
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	4,998,500.00
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	7,297,810.00
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	4,998,500.00
9450	FAD	3,000,000.00	0.180	04/20/2011	01/03/2011	2,998,395.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	2,999,100.00
9466	FAD	5,000,000.00	0.170	04/21/2011	01/10/2011	4,997,615.28	0.170	0.172	Fed Agric Mtg Corp Discount	4,998,450.00
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	4,998,450.00
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	4,998,400.00
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	4,998,350.00
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	4,998,350.00
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	5,098,317.00
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	4,398,548.00
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	9,996,600.00
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	5,362,176.24
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	6,297,858.00
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	4,549,270.62
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	3,998,480.00
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	4,598,252.00
9469	FAD	5,000,000.00	0.160	05/05/2011	01/12/2011	4,997,488.89	0.160	0.162	Fed Natl Mtg Assoc Disc	4,998,050.00

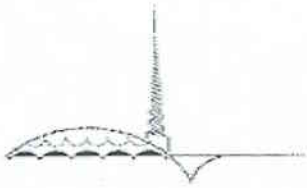


INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9412	FAD	4,000,000.00	0.180	05/06/2011	12/13/2010	3,997,120.00	0.180	0.182	Federal Home Loan Discount	3,998,440.00
9409	FAD	5,000,000.00	0.180	05/09/2011	12/13/2010	4,996,325.00	0.180	0.182	Fed Home Ln Mtg Corp Disc	4,998,000.00
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	3,998,360.00
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	3,998,360.00
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	3,998,320.00
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	9,396,052.00
9481	FAD	5,300,000.00	0.160	05/13/2011	01/25/2011	5,297,456.00	0.160	0.162	Fed Natl Mtg Assoc Disc	5,297,774.00
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	5,597,592.00
9472	FAD	4,500,000.00	0.170	05/17/2011	01/13/2011	4,497,365.00	0.170	0.172	Fed Natl Mtg Assoc Disc	4,498,020.00
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	3,298,548.00
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	4,997,750.00
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	11,394,870.00
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	5,997,240.00
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	4,997,650.00
9463	FAD	2,017,000.00	0.180	05/25/2011	01/07/2011	2,015,608.27	0.180	0.182	Federal Home Loan Discount	2,016,052.01
9488	FAD	5,000,000.00	0.150	05/26/2011	01/28/2011	4,997,541.67	0.150	0.152	Fed Natl Mtg Assoc Disc	4,997,600.00
9470	FAD	6,000,000.00	0.170	05/27/2011	01/12/2011	5,996,175.00	0.170	0.172	Fed Natl Mtg Assoc Disc	5,997,120.00
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	8,995,500.00
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	6,249,873.50
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	4,998,750.00
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	5,488,140.00
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	5,012,550.00
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	4,993,400.00
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	4,985,250.00
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	4,979,050.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
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	4,996,900.00
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	10,026,900.00
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	5,006,000.00
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	5,003,600.00
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	5,009,900.00
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	5,014,900.00
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	5,014,900.00
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	4,994,800.00
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	4,972,450.00
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	5,007,250.00
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	5,007,400.00
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	5,001,000.00
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	4,998,850.00
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	4,992,100.00
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	4,992,400.00
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	5,004,100.00
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	4,987,750.00
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	4,992,900.00
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	4,977,050.00
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	4,955,500.00
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	4,999,250.00
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	4,972,700.00
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	4,961,650.00
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	4,960,750.00
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	4,999,500.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
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	4,994,100.00
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	4,999,300.00
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	4,999,750.00
9457	FAC	5,925,000.00	1.500	01/06/2014	01/06/2011	5,925,000.00	1.479	1.500	Fed Natl Mtg Assoc	5,932,406.25
9461	FAC	5,000,000.00	1.500	01/07/2014	01/07/2011	5,000,000.00	1.479	1.500	Fed Natl Mtg Assoc	4,988,300.00
9471	FAC	5,000,000.00	1.420	01/13/2014	01/13/2011	5,000,000.00	1.400	1.420	Fed Natl Mtg Assoc	5,002,250.00
9474	FAC	5,000,000.00	1.600	01/14/2014	01/14/2011	5,000,000.00	1.578	1.600	Fed Natl Mtg Assoc	4,982,250.00
9473	FAC	10,000,000.00	1.600	01/15/2014	01/14/2011	10,000,000.00	1.578	1.599	Fed Home Ln Mtg Corp	9,996,900.00
9486	FAC	5,000,000.00	1.600	01/28/2014	01/28/2011	5,000,000.00	1.578	1.600	Fed Home Ln Mtg Corp	5,006,350.00
		<b>805,678,213.99</b>				<b>805,309,939.51</b>				<b>805,383,121.29</b>
AMORTIZATION & ACCRETION OF PREMIUMS & DISCOUNTS						<b>3,173.53</b>			ACCRUED INTEREST DISCOUNT INVESTMENTS	
		<b>805,678,213.99</b>				<b>805,313,113.04</b>				<b>805,383,121.29</b>





MARK J. WALSH, CPA - DIRECTOR OF FINANCE  
PORTFOLIO SUMMARY REPORT - OPERATING FUNDS  
COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS  
January 31, 2011

DESCRIPTION	ENDING BALANCE January 31, 2011	AVERAGE BALANCE January-11	WEIGHTED AVERAGE DAYS TO MATURITY	ANNUALIZED YIELD January-11	YIELD January 31, 2011
LOCAL AGENCY INVESTMENT FUNDS	\$233,651.63	\$233,392.22	1	0.538	0.538
MONEY MARKET FUNDS	\$20,000,562.36	\$23,926,338.74	1	0.024	0.020
FEDERAL AGENCY ISSUES - COUPON	\$226,309,867.50	\$217,132,042.17	836	1.381	1.433
FEDERAL AGENCY ISSUES - DISCOUNT	\$558,765,858.02	\$604,752,428.38	57	0.164	0.166
TREASURY SECURITIES - COUPON					
TREASURY SECURITIES - DISCOUNT					
TOTALS & AVERAGES	\$805,309,939.51	\$846,044,201.51	274	0.472%	0.519%

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