

Roy Given, CPA
DIRECTOR

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INVESTMENT OFFICER

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July 10, 2012

Steve Kinsey, 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 May 31, 2012.

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,

Roy Given
Director of Finance

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

TREASURER DIVISION - DEPARTMENT OF FINANCE
REPORT OF INVESTMENTS - OPERATING FUNDS
COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS

May 31, 2012

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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	234,891.71	2.967	//	//	234,891.71	0.358	0.363	Local Agency Investment Fund	234,891.71
3490	LA2	0.00	5.170	//	//	0.00	0.000	0.001	MM-DREYFUS	0.00
9149	LA2	10,001,122.09	0.040	//	//	10,001,122.09	0.009	0.010	MM-FIDELITY Institutional Gov	10,001,122.09
4366	LA2	0.00	4.930	//	//	0.00	0.009	0.010	NATIONS Treasury Reserves	0.00
2246	LA2	10,022,693.05	4.760	//	//	10,022,693.05	0.009	0.010	MM-WELLS FARGO Institutional G	10,022,693.05
9872	FAD	9,100,000.00	0.060	06/01/2012	12/27/2011	9,097,618.83	0.060	0.060	Federal Home Loan Bank	9,100,000.00
9885	FAD	3,400,000.00	0.055	06/04/2012	01/05/2012	3,399,215.64	0.055	0.055	Fed Home Ln Mtg Corp Disc	3,400,000.00
9888	FAD	2,000,000.00	0.050	06/04/2012	01/11/2012	1,999,597.22	0.050	0.050	Fed Natl Mtg Assoc Disc	2,000,000.00
9894	FAD	4,000,000.00	0.060	06/05/2012	01/19/2012	3,999,080.00	0.060	0.060	Fed Natl Mtg Assoc Disc	4,000,000.00
10053	FAD	4,000,000.00	0.040	06/07/2012	05/25/2012	3,999,942.22	0.039	0.040	Federal Home Loan Discount	4,000,000.00
9889	FAD	5,000,000.00	0.050	06/07/2012	01/11/2012	4,998,972.22	0.050	0.050	Fed Natl Mtg Assoc Disc	5,000,000.00
9890	FAD	4,000,000.00	0.050	06/08/2012	01/11/2012	3,999,172.22	0.050	0.050	Fed Natl Mtg Assoc Disc	4,000,000.00
9884	FAD	3,000,000.00	0.050	06/11/2012	01/05/2012	2,999,341.67	0.050	0.050	Fed Home Ln Mtg Corp Disc	2,999,970.00
10050	FAD	5,800,000.00	0.040	06/11/2012	05/23/2012	5,799,877.56	0.040	0.040	Fed Natl Mtg Assoc Disc	5,799,942.00
10054	FAD	3,400,000.00	0.040	06/12/2012	05/25/2012	3,399,932.00	0.040	0.040	Fed Natl Mtg Assoc Disc	3,399,966.00
9924	FAD	6,500,000.00	0.060	06/12/2012	02/21/2012	6,498,786.67	0.060	0.060	Fed Natl Mtg Assoc Disc	6,499,935.00
9903	FAD	5,000,000.00	0.040	06/13/2012	01/26/2012	4,999,227.78	0.040	0.040	Fed Home Ln Mtg Corp Disc	4,999,950.00
9904	FAD	4,000,000.00	0.040	06/14/2012	01/26/2012	3,999,377.78	0.040	0.040	Fed Home Ln Mtg Corp Disc	3,999,960.00
9861	FAD	10,000,000.00	0.070	06/15/2012	12/16/2011	9,996,461.11	0.070	0.070	Federal Home Loan Bank	9,999,900.00
9895	FAD	3,000,000.00	0.060	06/15/2012	01/19/2012	2,999,260.00	0.060	0.060	Fed Natl Mtg Assoc Disc	2,999,970.00
9901	FAD	5,600,000.00	0.070	06/18/2012	01/25/2012	5,598,421.11	0.070	0.070	Fed Natl Mtg Assoc Disc	5,599,944.00
9902	FAD	4,000,000.00	0.065	06/19/2012	01/25/2012	3,998,945.56	0.065	0.065	Fed Home Ln Mtg Corp Disc	3,999,960.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9887	FAD	6,000,000.00	0.060	06/20/2012	01/09/2012	5,998,370.00	0.060	0.060	Fed Natl Mtg Assoc Disc	5,999,940.00
9921	FAD	3,000,000.00	0.120	06/21/2012	02/16/2012	2,998,740.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	2,999,970.00
9922	FAD	3,000,000.00	0.120	06/22/2012	02/16/2012	2,998,730.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	2,999,970.00
9899	FAD	2,000,000.00	0.000	06/25/2012	01/24/2012	1,999,362.50	0.075	0.076	Fed Natl Mtg Assoc Disc	1,999,980.00
9905	FAD	5,000,000.00	0.070	06/25/2012	01/26/2012	4,998,531.94	0.070	0.070	Fed Natl Mtg Assoc Disc	4,999,950.00
9907	FAD	5,000,000.00	0.065	06/26/2012	01/27/2012	4,998,636.81	0.065	0.065	Fed Home Ln Mtg Corp Disc	4,999,950.00
9906	FAD	6,000,000.00	0.070	06/27/2012	01/26/2012	5,998,215.00	0.070	0.070	Fed Home Ln Mtg Corp Disc	5,999,940.00
9925	FAD	3,000,000.00	0.080	06/27/2012	02/22/2012	2,999,160.00	0.080	0.081	Fed Home Ln Mtg Corp Disc	2,999,970.00
9923	FAD	9,100,000.00	0.100	06/28/2012	02/17/2012	9,096,663.33	0.100	0.101	Fed Home Ln Mtg Corp Disc	9,099,818.00
9926	FAD	3,000,000.00	0.080	06/28/2012	02/22/2012	2,999,153.33	0.080	0.081	Fed Home Ln Mtg Corp Disc	2,999,940.00
9953	FAD	2,000,000.00	0.110	06/29/2012	03/16/2012	1,999,358.33	0.110	0.111	Federal Home Loan Bank	1,999,960.00
9934	FAD	7,000,000.00	0.090	06/29/2012	02/29/2012	6,997,882.50	0.090	0.091	Fed Home Ln Mtg Corp Disc	6,999,860.00
9962	FAD	6,000,000.00	0.070	07/02/2012	03/23/2012	5,998,821.67	0.070	0.070	Federal Home Loan Bank	5,999,820.00
9975	FAD	5,000,000.00	0.080	07/03/2012	03/30/2012	4,998,944.44	0.080	0.081	Fed Agric Mtg Corp Discount	4,999,800.00
9919	FAD	4,200,000.00	0.115	07/05/2012	02/14/2012	4,198,094.83	0.115	0.116	Fed Natl Mtg Assoc Disc	4,199,832.00
9941	FAD	5,500,000.00	0.080	07/06/2012	03/08/2012	5,498,533.33	0.080	0.081	Fed Home Ln Mtg Corp Disc	5,499,780.00
9950	FAD	4,500,000.00	0.120	07/09/2012	03/15/2012	4,498,260.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,499,820.00
9951	FAD	4,000,000.00	0.110	07/10/2012	03/15/2012	3,998,570.00	0.110	0.111	Fed Home Ln Mtg Corp Disc	3,999,840.00
9949	FAD	4,000,000.00	0.115	07/11/2012	03/15/2012	3,998,492.22	0.115	0.116	Fed Natl Mtg Assoc Disc	3,999,840.00
9981	FAD	4,400,000.00	0.040	07/12/2012	04/02/2012	4,399,506.22	0.040	0.040	Federal Home Loan Bank	4,399,780.00
9973	FAD	10,000,000.00	0.070	07/13/2012	03/28/2012	9,997,919.44	0.070	0.070	Federal Home Loan Bank	9,999,500.00
10056	FAD	5,500,000.00	0.060	07/13/2012	05/29/2012	5,499,587.50	0.060	0.060	Fed Natl Mtg Assoc Disc	5,499,725.00
9976	FAD	5,000,000.00	0.040	07/13/2012	03/30/2012	4,999,416.67	0.040	0.040	Fed Natl Mtg Assoc Disc	4,999,750.00
9942	FAD	5,000,000.00	0.100	07/16/2012	03/09/2012	4,998,208.33	0.100	0.101	Fed Home Ln Mtg Corp Disc	4,999,750.00
9881	FAD	1,292,000.00	0.070	07/16/2012	01/03/2012	1,291,510.12	0.070	0.071	Fed Natl Mtg Assoc Disc	1,291,935.40
9963	FAD	4,000,000.00	0.120	07/17/2012	03/23/2012	3,998,453.33	0.120	0.121	Fed Home Ln Mtg Corp Disc	3,999,800.00
9958	FAD	4,000,000.00	0.100	07/18/2012	03/22/2012	3,998,688.89	0.100	0.101	Fed Home Ln Mtg Corp Disc	3,999,800.00

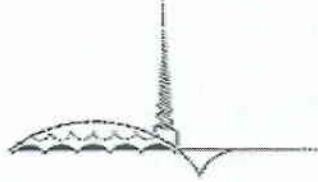
INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9959	FAD	4,000,000.00	0.100	07/19/2012	03/22/2012	3,998,677.78	0.100	0.101	Fed Home Ln Mtg Corp Disc	3,999,800.00
9945	FAD	4,000,000.00	0.100	07/20/2012	03/12/2012	3,998,555.56	0.100	0.101	Federal Home Loan Bank	3,999,800.00
9948	FAD	7,000,000.00	0.110	07/20/2012	03/14/2012	6,997,262.22	0.110	0.111	Fed Home Ln Mtg Corp Disc	6,999,650.00
9960	FAD	2,200,000.00	0.100	07/20/2012	03/22/2012	2,199,266.67	0.100	0.101	Fed Home Ln Mtg Corp Disc	2,199,890.00
10043	FAD	3,000,000.00	0.110	07/23/2012	05/15/2012	2,999,367.50	0.110	0.111	Fed Agric Mtg Corp Discount	2,999,820.00
9980	FAD	4,000,000.00	0.050	07/23/2012	04/02/2012	3,999,377.78	0.050	0.050	Fed Natl Mtg Assoc Disc	3,999,760.00
9977	FAD	5,000,000.00	0.090	07/24/2012	03/30/2012	4,998,550.00	0.090	0.091	Fed Home Ln Mtg Corp Disc	4,999,700.00
9978	FAD	5,000,000.00	0.070	07/25/2012	03/30/2012	4,998,862.50	0.070	0.070	Fed Home Ln Mtg Corp Disc	4,999,700.00
10034	FAD	2,200,000.00	0.115	07/27/2012	05/02/2012	2,199,395.61	0.115	0.116	Federal Home Loan Discount	2,199,868.00
9943	FAD	7,300,000.00	0.090	07/27/2012	03/09/2012	7,297,445.00	0.090	0.091	Fed Home Ln Mtg Corp Disc	7,299,562.00
10015	FAD	7,700,000.00	0.070	07/30/2012	04/17/2012	7,698,442.89	0.070	0.070	Federal Home Loan Discount	7,699,461.00
10016	FAD	8,700,000.00	0.070	07/30/2012	04/18/2012	8,698,257.58	0.070	0.070	Federal Home Loan Discount	8,699,391.00
9944	FAD	7,300,000.00	0.100	07/30/2012	03/12/2012	7,297,161.11	0.100	0.101	Fed Home Ln Mtg Corp Disc	7,299,489.00
9988	FAD	15,420,000.00	0.115	07/30/2012	04/09/2012	15,414,483.07	0.115	0.116	Fed Home Ln Mtg Corp Disc	15,418,920.60
9972	FAD	3,000,000.00	0.110	07/31/2012	03/28/2012	2,998,854.17	0.110	0.111	Federal Home Loan Bank	2,999,790.00
9998	FAD	10,000,000.00	0.105	07/31/2012	04/11/2012	9,996,762.50	0.105	0.106	Federal Home Loan Bank	9,999,300.00
9983	FAD	2,800,000.00	0.100	08/01/2012	04/04/2012	2,799,074.44	0.100	0.101	Fed Natl Mtg Assoc Disc	2,799,664.00
9982	FAD	3,700,000.00	0.100	08/02/2012	04/03/2012	3,698,756.39	0.100	0.101	Fed Home Ln Mtg Corp Disc	3,699,556.00
10041	FAD	4,100,000.00	0.115	08/03/2012	05/14/2012	4,098,939.13	0.115	0.116	Federal Home Loan Bank	4,099,508.00
9999	FAD	4,000,000.00	0.080	08/06/2012	04/11/2012	3,998,960.00	0.080	0.081	Federal Home Loan Bank	3,999,480.00
9964	FAD	4,000,000.00	0.130	08/07/2012	03/26/2012	3,998,064.44	0.130	0.131	Fed Home Ln Mtg Corp Disc	3,999,480.00
9989	FAD	5,000,000.00	0.090	08/08/2012	04/09/2012	4,998,487.50	0.090	0.091	Fed Home Ln Mtg Corp Disc	4,999,350.00
9990	FAD	5,000,000.00	0.090	08/09/2012	04/09/2012	4,998,475.00	0.090	0.091	Fed Home Ln Mtg Corp Disc	4,999,350.00
10044	FAD	3,400,000.00	0.115	08/10/2012	05/16/2012	3,399,065.94	0.115	0.116	Federal Home Loan Discount	3,399,524.00
9955	FAD	7,000,000.00	0.130	08/10/2012	03/20/2012	6,996,385.28	0.130	0.131	Fed Home Ln Mtg Corp Disc	6,999,020.00
10000	FAD	5,200,000.00	0.080	08/13/2012	04/11/2012	5,198,567.09	0.080	0.081	Federal Home Loan Bank	5,199,272.00
10001	FAD	4,000,000.00	0.080	08/14/2012	04/11/2012	3,998,888.88	0.080	0.081	Federal Home Loan Bank	3,999,440.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9985	FAD	5,500,000.00	0.120	08/17/2012	04/05/2012	5,497,543.33	0.120	0.121	Fed Home Ln Mtg Corp Disc	5,499,175.00
10002	FAD	4,000,000.00	0.080	08/20/2012	04/11/2012	3,998,835.56	0.080	0.081	Federal Home Loan Bank	3,999,360.00
10027	FAD	4,000,000.00	0.080	08/21/2012	04/26/2012	3,998,960.00	0.080	0.081	Federal Home Loan Discount	3,999,360.00
10028	FAD	4,000,000.00	0.080	08/22/2012	04/26/2012	3,998,951.11	0.080	0.081	Federal Home Loan Discount	3,999,360.00
9968	FAD	3,000,000.00	0.110	08/22/2012	03/27/2012	2,998,643.33	0.110	0.111	Fed Home Ln Mtg Corp Disc	2,999,520.00
9969	FAD	3,500,000.00	0.110	08/23/2012	03/27/2012	3,498,406.53	0.110	0.111	Fed Home Ln Mtg Corp Disc	3,499,440.00
9986	FAD	5,000,000.00	0.100	08/23/2012	04/05/2012	4,998,055.56	0.100	0.101	Fed Home Ln Mtg Corp Disc	4,999,200.00
9974	FAD	9,000,000.00	0.090	08/24/2012	03/29/2012	8,996,670.00	0.090	0.091	Fed Home Ln Mtg Corp Disc	8,998,560.00
10004	FAD	4,800,000.00	0.080	08/27/2012	04/12/2012	4,798,538.67	0.080	0.081	Federal Home Loan Bank	4,799,184.00
10003	FAD	5,000,000.00	0.110	08/28/2012	04/12/2012	4,997,891.67	0.110	0.111	Fed Home Ln Mtg Corp Disc	4,999,150.00
9987	FAD	5,000,000.00	0.100	08/29/2012	04/05/2012	4,997,972.22	0.100	0.101	Fed Home Ln Mtg Corp Disc	4,999,150.00
9992	FAD	5,000,000.00	0.100	08/30/2012	04/09/2012	4,998,013.89	0.100	0.101	Fed Home Ln Mtg Corp Disc	4,999,100.00
10033	FAD	2,300,000.00	0.120	08/31/2012	05/01/2012	2,299,064.67	0.120	0.121	Federal Home Loan Bank	2,299,586.00
9957	FAD	10,400,000.00	0.130	08/31/2012	03/21/2012	10,393,878.44	0.130	0.131	Fed Home Ln Mtg Corp Disc	10,398,128.00
9991	FAD	5,000,000.00	0.130	08/31/2012	04/09/2012	4,997,400.00	0.130	0.131	Fed Natl Mtg Assoc Disc	4,999,100.00
9994	FAD	5,000,000.00	0.120	09/04/2012	04/10/2012	4,997,550.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,998,700.00
9995	FAD	5,000,000.00	0.120	09/05/2012	04/10/2012	4,997,533.33	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,998,650.00
9996	FAD	5,000,000.00	0.120	09/06/2012	04/10/2012	4,997,516.67	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,998,650.00
9993	FAD	10,000,000.00	0.120	09/07/2012	04/09/2012	9,994,966.67	0.120	0.121	Fed Home Ln Mtg Corp Disc	9,997,300.00
10025	FAD	5,800,000.00	0.110	09/10/2012	04/25/2012	5,797,554.33	0.110	0.111	Federal Home Loan Discount	5,798,376.00
9997	FAD	5,000,000.00	0.120	09/11/2012	04/10/2012	4,997,433.33	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,998,600.00
10042	FAD	3,300,000.00	0.120	09/12/2012	05/14/2012	3,298,669.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	3,299,043.00
10045	FAD	3,700,000.00	0.120	09/13/2012	05/17/2012	3,698,532.32	0.120	0.121	Fed Home Ln Mtg Corp	3,698,927.00
9979	FAD	8,000,000.00	0.100	09/14/2012	03/30/2012	7,996,266.67	0.100	0.101	Fed Home Ln Mtg Corp Disc	7,997,680.00
10059	FAD	5,600,000.00	0.090	09/14/2012	05/31/2012	5,598,516.00	0.090	0.091	Fed Natl Mtg Assoc Disc	5,598,516.00
10006	FAD	5,000,000.00	0.100	09/17/2012	04/16/2012	4,997,861.11	0.100	0.101	Federal Home Loan Discount	4,998,500.00
10007	FAD	5,000,000.00	0.100	09/18/2012	04/16/2012	4,997,847.22	0.100	0.101	Federal Home Loan Discount	4,998,500.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
10012	FAD	5,000,000.00	0.120	09/19/2012	04/16/2012	4,997,400.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	4,998,450.00
10035	FAD	3,000,000.00	0.120	09/20/2012	05/03/2012	2,998,600.00	0.120	0.121	Fed Home Ln Mtg Corp Disc	2,999,070.00
9984	FAD	10,500,000.00	0.130	09/21/2012	04/04/2012	10,493,554.17	0.130	0.131	Fed Home Ln Mtg Corp Disc	10,496,745.00
10008	FAD	5,000,000.00	0.100	09/24/2012	04/16/2012	4,997,763.89	0.100	0.101	Federal Home Loan Discount	4,998,400.00
10009	FAD	5,000,000.00	0.100	09/25/2012	04/16/2012	4,997,750.00	0.100	0.101	Federal Home Loan Discount	4,998,400.00
10036	FAD	4,000,000.00	0.120	09/26/2012	05/03/2012	3,998,053.33	0.120	0.121	Fed Home Ln Mtg Corp Disc	3,998,680.00
10010	FAD	5,000,000.00	0.100	09/27/2012	04/16/2012	4,997,722.22	0.100	0.101	Federal Home Loan Discount	4,998,350.00
10026	FAD	7,000,000.00	0.110	09/28/2012	04/25/2012	6,996,663.33	0.110	0.111	Federal Home Loan Discount	6,997,690.00
10030	FAD	6,700,000.00	0.100	09/28/2012	04/27/2012	6,697,133.89	0.100	0.101	Federal Home Loan Discount	6,697,789.00
10024	FAD	3,600,000.00	0.110	10/03/2012	04/24/2012	3,598,218.00	0.110	0.111	Fed Home Ln Mtg Corp Disc	3,598,524.00
10046	FAD	3,700,000.00	0.130	10/04/2012	05/18/2012	3,698,142.81	0.130	0.131	Fed Home Ln Mtg Corp Disc	3,698,446.00
10011	FAD	10,000,000.00	0.110	10/05/2012	04/16/2012	9,994,744.44	0.110	0.111	Federal Home Loan Discount	9,995,800.00
10019	FAD	6,400,000.00	0.100	10/09/2012	04/19/2012	6,396,924.44	0.100	0.101	Federal Home Loan Discount	6,397,248.00
10057	FAD	5,000,000.00	0.130	10/10/2012	05/30/2012	4,997,598.60	0.130	0.131	Fed Home Ln Mtg Corp Disc	4,997,800.00
10058	FAD	5,300,000.00	0.130	10/11/2012	05/30/2012	5,297,435.38	0.130	0.131	Fed Home Ln Mtg Corp Disc	5,297,668.00
10051	FAD	3,900,000.00	0.120	10/12/2012	05/24/2012	3,898,167.00	0.120	0.121	Fed Home Ln Mtg Corp	3,898,284.00
10020	FAD	6,000,000.00	0.135	10/16/2012	04/20/2012	5,995,972.50	0.135	0.136	Fed Natl Mtg Assoc Disc	5,997,240.00
10023	FAD	8,500,000.00	0.130	10/19/2012	04/23/2012	8,494,505.69	0.130	0.131	Federal Home Loan Bank	8,496,005.00
10032	FAD	4,000,000.00	0.150	10/22/2012	04/30/2012	3,997,083.33	0.150	0.152	Fed Home Ln Mtg Corp Disc	3,998,080.00
10017	FAD	15,000,000.00	0.130	10/31/2012	04/19/2012	14,989,437.50	0.132	0.134	Fed Home Ln Mtg Corp Disc	14,992,350.00
10021	FAD	3,000,000.00	0.120	10/31/2012	04/20/2012	2,998,059.99	0.122	0.123	Fed Home Ln Mtg Corp Disc	2,998,470.00
10018	FAD	15,400,000.00	0.130	12/14/2012	04/19/2012	15,386,708.26	0.132	0.133	Federal Home Loan Bank	15,388,296.00
9928	FAD	10,150,000.00	0.130	12/14/2012	02/24/2012	10,139,224.08	0.132	0.133	Federal Home Loan Bank	10,142,286.00
9952	FAD	10,400,000.00	0.130	12/14/2012	03/16/2012	10,389,747.33	0.132	0.134	Federal Home Loan Bank	10,392,096.00
9970	FAD	10,000,000.00	0.140	12/14/2012	03/28/2012	9,989,850.00	0.142	0.144	Federal Home Loan Bank	9,992,400.00
9929	FAD	20,000,000.00	0.110	12/14/2012	02/24/2012	19,982,033.33	0.111	0.113	Fed Natl Mtg Assoc Disc	19,984,800.00
9971	FAD	10,000,000.00	0.120	12/14/2012	03/28/2012	9,991,300.00	0.122	0.123	Fed Natl Mtg Assoc Disc	9,992,400.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM		DESCRIPTION	MARKET VALUE
							360 DAYS	365 DAYS		
9873	FAC	5,000,000.00	0.250	12/28/2012	12/28/2011	5,000,000.00	0.246	0.250	Federal Home Loan Bank	5,000,400.00
9898	FAC	5,000,000.00	0.200	02/20/2013	01/24/2012	5,000,000.00	0.197	0.200	Federal Home Loan Bank	4,999,250.00
9931	FAC	5,000,000.00	0.250	02/28/2013	02/28/2012	5,000,000.00	0.246	0.250	Federal Home Loan Bank	5,001,050.00
9909	FAC	5,000,000.00	0.200	04/30/2013	02/01/2012	5,000,000.00	0.197	0.200	Federal Home Loan Bank	4,998,650.00
10048	FAC	5,000,000.00	0.250	05/22/2013	05/22/2012	5,000,000.00	0.246	0.250	Federal Home Loan Bank	5,000,550.00
10037	FAC	5,000,000.00	0.250	05/24/2013	05/07/2012	5,000,000.00	0.246	0.250	Federal Home Loan Bank	5,000,450.00
10049	FAC	5,000,000.00	0.300	06/14/2013	05/23/2012	5,000,000.00	0.295	0.300	Federal Home Loan Bank	5,000,100.00
9713	FAC	5,000,000.00	0.450	07/26/2013	07/26/2011	5,000,000.00	0.714	0.724	Fed Home Ln Mtg Corp	5,000,000.00
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	5,049,350.00
10029	FAC	5,000,000.00	0.280	10/25/2013	04/27/2012	5,000,000.00	0.276	0.280	Federal Home Loan Bank	4,999,400.00
9808	FAC	5,000,000.00	0.550	11/15/2013	11/15/2011	4,996,450.00	0.577	0.585	Fed Natl Mtg Assoc	5,003,450.00
9836	FAC	5,000,000.00	0.750	12/06/2013	12/06/2011	5,000,000.00	0.739	0.750	Fed Natl Mtg Assoc	5,000,150.00
9871	FAC	5,000,000.00	0.600	12/27/2013	12/27/2011	5,000,000.00	0.591	0.600	Fed Natl Mtg Assoc	5,000,900.00
9911	FAC	5,000,000.00	0.375	02/03/2014	02/03/2012	4,996,250.00	0.407	0.412	Fed Agric Mrg Corp (FarmerMac)	4,994,300.00
9946	FAC	5,000,000.00	0.410	03/12/2014	03/12/2012	5,000,000.00	0.404	0.410	Federal Home Loan Bank	5,002,550.00
9956	FAC	5,000,000.00	0.450	03/21/2014	03/21/2012	5,000,000.00	0.443	0.450	Federal Home Loan Bank	5,003,150.00
9766	FAC	5,000,000.00	0.375	06/27/2014	09/27/2011	5,000,000.00	0.704	0.714	Fed Natl Mtg Assoc	5,003,000.00
9965	FAC	5,000,000.00	0.520	09/26/2014	03/26/2012	5,000,000.00	0.512	0.520	Fed Natl Mtg Assoc	5,006,400.00
10031	FAC	5,000,000.00	0.500	10/30/2014	04/30/2012	5,000,000.00	0.493	0.500	Fed Natl Mtg Assoc	4,986,850.00
9815	FAC	5,000,000.00	0.550	11/21/2014	11/21/2011	5,000,000.00	0.542	0.550	Fed Natl Mtg Assoc	5,003,900.00
9845	FAC	20,000,000.00	1.000	12/12/2014	12/12/2011	20,000,000.00	0.986	1.000	Fed Natl Mtg Assoc	20,026,200.00
9862	FAC	5,000,000.00	0.625	12/19/2014	12/19/2011	5,000,000.00	1.023	1.037	Fed Home Ln Mtg Corp	5,004,450.00
9876	FAC	5,000,000.00	0.900	12/29/2014	12/29/2011	5,000,000.00	0.887	0.900	Fed Natl Mtg Assoc	5,001,750.00
9896	FAC	5,000,000.00	0.500	01/23/2015	01/23/2012	4,998,750.00	0.860	0.872	Fed Natl Mtg Assoc	5,001,250.00
9908	FAC	5,000,000.00	0.500	01/30/2015	01/30/2012	5,000,000.00	0.989	1.003	Fed Natl Mtg Assoc	5,001,300.00
9917	FAC	5,000,000.00	0.300	02/13/2015	02/13/2012	5,000,000.00	0.754	0.764	Fed Natl Mtg Assoc	4,998,650.00
9930	FAC	5,000,000.00	0.625	02/27/2015	02/27/2012	5,000,000.00	0.616	0.625	Fed Natl Mtg Assoc	5,003,550.00

INVESTMENT #	TYPE	FACE VALUE	STATED RATE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
9936	FAC	5,000,000.00	0.450	03/05/2015	03/05/2012	5,000,000.00	0.803	0.814	Fed Natl Mtg Assoc	5,002,150.00
9947	FAC	5,000,000.00	0.700	03/13/2015	03/13/2012	5,000,000.00	0.690	0.700	Fed Natl Mtg Assoc	5,005,550.00
9966	FAC	5,000,000.00	0.700	03/26/2015	03/26/2012	5,000,000.00	0.690	0.700	Fed Natl Mtg Assoc	5,017,800.00
9967	FAC	5,000,000.00	0.750	03/27/2015	03/27/2012	5,000,000.00	0.739	0.750	Fed Natl Mtg Assoc	5,006,050.00
10005	FAC	15,000,000.00	0.710	04/15/2015	04/13/2012	15,000,000.00	0.700	0.709	Fed Natl Mtg Assoc	15,023,100.00
10013	FAC	5,000,000.00	0.750	04/17/2015	04/17/2012	5,000,000.00	0.739	0.750	Fed Natl Mtg Assoc	5,009,350.00
10014	FAC	5,000,000.00	0.500	04/17/2015	04/17/2012	4,998,750.00	0.828	0.840	Fed Natl Mtg Assoc	5,000,850.00
10022	FAC	5,000,000.00	0.760	04/23/2015	04/23/2012	5,000,000.00	0.749	0.760	Fed Natl Mtg Assoc	5,005,500.00
10047	FAC	5,000,000.00	0.350	05/21/2015	05/21/2012	5,000,000.00	0.738	0.748	Fed Natl Mtg Assoc	4,992,900.00
10055	FAC	5,000,000.00	0.700	05/29/2015	05/29/2012	5,000,000.00	0.690	0.700	Fed Natl Mtg Assoc	4,996,100.00
		926,020,706.85			925,708,698.34					926,014,701.85
		AMORTIZATION & ACCRETION OF PREMIUMS & DISCOUNTS			443.07				ACCRUED INTEREST DISCOUNT INVESTMENTS	
		926,020,706.85			925,709,141.41					926,014,701.85



TREASURER DIVISION - DEPARTMENT OF FINANCE
 PORTFOLIO SUMMARY REPORT - OPERATING FUNDS
 COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS
 May 31, 2012

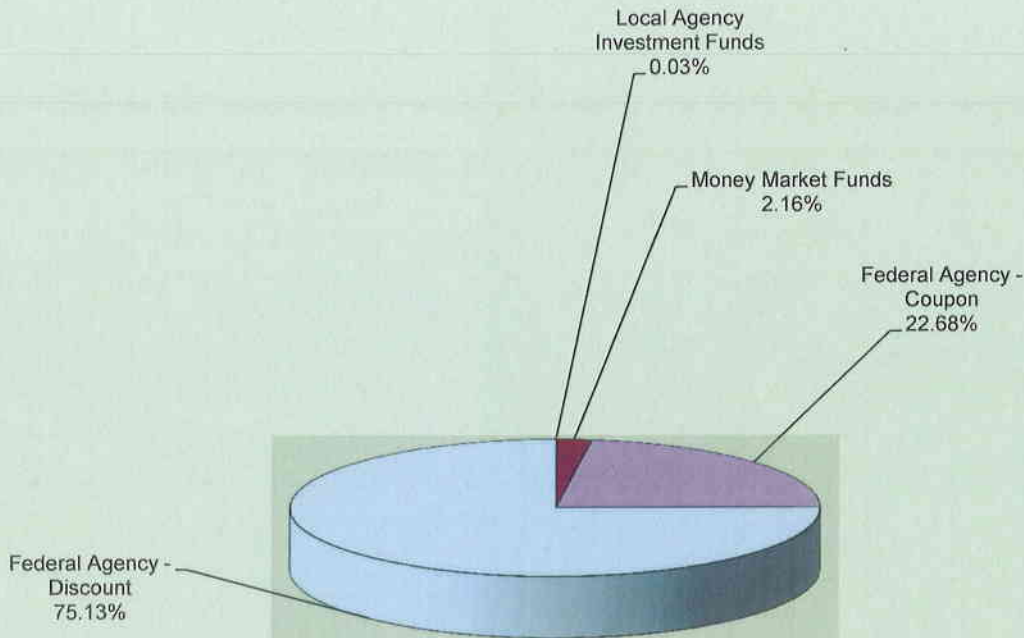
DESCRIPTION	ENDING BALANCE May 31, 2012	AVERAGE BALANCE May-12	WEIGHTED AVERAGE DAYS TO MATURITY	ANNUALIZED YIELD May-12	YIELD May 31, 2012
LOCAL AGENCY INVESTMENT FUNDS	\$234,891.71	\$234,891.71	1	0.363	0.363
MONEY MARKET FUNDS	\$20,023,815.14	\$19,894,782.88	1	0.010	0.010
FEDERAL AGENCY ISSUES - COUPON	\$209,987,700.00	\$205,635,855.40	776	0.571	0.653
FEDERAL AGENCY ISSUES - DISCOUNT	\$695,462,291.49	\$726,634,381.57	83	0.096	0.101
TREASURY SECURITIES - COUPON					
TREASURY SECURITIES - DISCOUNT					
MISC SECURITIES - COUPON					
TOTALS & AVERAGES	\$925,708,698.34	\$952,399,911.56	238	0.197%	0.224%

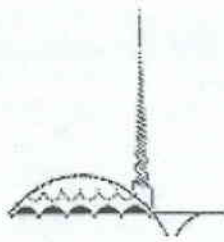
The Local Agency Investment Funds is an open ended account and is not included in the total weighted days to maturity.

**Treasurer Division - Department of Finance
 Portfolio Yield Report - Operating Funds
 County of Marin, Schools & Special Districts
 May 31, 2012**

INVESTMENT HOLDINGS	BOOK VALUE	Portfolio Yields as 05/31/2012
Local Agency Investment Funds	\$234,891.71	0.363%
Money Market Funds	\$20,023,815.14	0.010%
Federal Agency - Coupon	\$209,987,700.00	0.653%
Federal Agency - Discount	\$695,462,291.49	0.101%
TOTAL	\$925,708,698.34	0.224%

PORTFOLIO ALLOCATION





TREASURER DIVISION - DEPARTMENT OF FINANCE

REPORT OF INVESTMENTS - NON-OPERATING FUNDS

CHILDREN & FAMILIES COMMISSION

May 31, 2012

Page 1

INVESTMENT #	TYPE	FACE VALUE	MATURITY DATE	PURCHASE DATE	BOOK VALUE	YTM 360 DAYS	YTM 365 DAYS	DESCRIPTION	MARKET VALUE
101	LA2	97,563.11	//	//	97,563.11	0.358	0.363	LOCAL AGENCY INVESTMENT FUND	97,563.11
		97,563.11			97,563.11				97,563.11