

**Monterey County  
Portfolio Management Report  
Exhibit A  
December 31, 2009**

CUSIP	Moody's/S&P	Investment #	Issuer	Purchase Date	Par Value	Market Value	Amortized Cost Basis	Stated Rate	YTM 365	Days to Maturity	Maturity Date
<b>Money Market Accts-GC 53601(k)(2)</b>											
	N/A	11601	CalTrust		95,010,557.42	95,010,557.42	95,010,557.42	0.186	0.189	1	
	N/A	11528	Federated		26,100,000.00	26,100,000.00	26,100,000.00	0.140	0.142	1	
	N/A	11578	Fidelity Investments		94,100,000.00	94,100,000.00	94,100,000.00	0.239	0.242	1	
	N/A	11580	Fidelity Investments		899,811.28	899,811.28	899,811.28	0.238	0.241	1	
<b>Subtotal and Average</b>					<b>216,110,368.70</b>	<b>216,110,368.70</b>	<b>216,110,368.70</b>		<b>0.204</b>	<b>1</b>	
<b>State Pool-GC 53601(p)</b>											
	N/A	11361	LAIF		40,000,000.00	40,000,000.00	40,000,000.00	0.609	0.617	1	
	N/A	11422	LAIF		40,000,000.00	40,000,000.00	40,000,000.00	0.609	0.617	1	
<b>Subtotal and Average</b>					<b>80,000,000.00</b>	<b>80,000,000.00</b>	<b>80,000,000.00</b>		<b>0.617</b>	<b>1</b>	
<b>CAMP-GC 56301(p)</b>											
	N/A	10379	Calif. Asset Mgmt		95,000,000.00	95,000,000.00	95,000,000.00	0.253	0.257	1	
	N/A	11457	Calif. Asset Mgmt		2,041,670.22	2,041,670.22	2,041,670.22	0.253	0.257	1	
	N/A	11526	Calif. Asset Mgmt		3,047,966.41	3,047,966.41	3,047,966.41	0.253	0.257	1	
	N/A	11527	Calif. Asset Mgmt		1,001,508.03	1,001,508.03	1,001,508.03	0.253	0.257	1	
<b>Subtotal and Average</b>					<b>101,091,144.66</b>	<b>101,091,144.66</b>	<b>101,091,144.66</b>		<b>0.253</b>	<b>1</b>	
<b>Medium Term Notes - GC 53601(k)</b>											
36962GX82	AA+/Aa2	11420	General Electric	04/04/2008	5,000,000.00	5,125,000.00	5,030,326.35	5.720	5.310	598	08/22/2011
36962GXS8	AA+/Aa2	11634	General Electric	10/26/2009	5,000,000.00	5,298,000.00	5,347,855.01	5.875	2.480	775	02/15/2012
36962GT38	AA+/Aa2	11637	General Electric	11/10/2009	5,000,000.00	5,387,500.00	5,294,747.17	5.000	1.780	683	11/15/2011
36962G3Q5	AA+/Aa2	11640	General Electric	11/19/2009	10,000,000.00	10,020,000.00	9,978,350.80	0.731	0.942	396	02/01/2011
46625HGH7	A+/Aa3	11461	JP Morgan Chase	05/22/2008	4,000,000.00	3,986,000.00	3,971,166.21	0.383	1.683	500	05/16/2011
61746SBB4	A/A2	11336	Morgan Stanley	12/10/2007	10,000,000.00	10,000,000.00	9,996,920.73	0.564	3.491	14	01/15/2010
929903CF7	AA-/A1	11636	Wachovia Securities	11/10/2009	5,000,000.00	5,320,000.00	5,302,587.34	5.300	1.840	652	10/15/2011
949746NZ0	AA-/A1	11567	Wells Fargo & Company	04/20/2009	10,000,000.00	10,000,000.00	9,992,053.52	0.711	1.779	28	01/29/2010
949748AF4	AA-/Aa3	11638	Wells Fargo & Company	11/10/2009	10,000,000.00	10,570,000.00	10,508,945.58	6.450	1.681	396	02/01/2011
<b>Subtotal and Average</b>					<b>64,000,000.00</b>	<b>65,706,500.00</b>	<b>65,422,952.71</b>		<b>2.195</b>	<b>378</b>	
<b>Commercial Paper Disc.- GC 53601(h)</b>											
17307SEE8	A-1/P-1	11639	Citibank	11/17/2009	10,000,000.00	9,990,690.00	9,981,527.78	0.500	0.508	133	05/14/2010
74927MF84	A-1/P-1	11653	Royal Bank of Scotland	12/10/2009	10,000,000.00	9,985,420.00	9,981,127.78	0.430	0.437	158	06/08/2010
<b>Subtotal and Average</b>					<b>20,000,000.00</b>	<b>19,976,110.00</b>	<b>19,962,655.56</b>		<b>0.466</b>	<b>145</b>	
<b>Fed Agcy Coupon Sec - GC 53601(f)</b>											
31331GLW7	AAA/Aaa	11540	Federal Farm Credit Bank	02/09/2009	10,000,000.00	10,003,605.00	9,999,139.38	0.800	0.901	32	02/02/2010
31331YYU8	AAA/Aaa	11625	Federal Farm Credit Bank	10/09/2009	10,000,000.00	10,134,600.00	10,101,198.47	2.250	0.223	181	07/01/2010
3133XTM37	AAA/Aaa	11581	Federal Home Loan Bank	07/06/2009	10,000,000.00	10,045,700.00	10,024,272.39	1.050	0.770	318	11/15/2010
3133XTTF3	AAA/Aaa	11582	Federal Home Loan Bank	07/06/2009	10,000,000.00	10,022,610.00	10,004,583.83	0.850	0.800	336	12/03/2010
3133XUJP9	AAA/Aaa	11591	Federal Home Loan Bank	08/21/2009	10,000,000.00	10,001,000.00	10,000,000.00	0.310	0.312	52	02/22/2010
3133XTQK5	AAA/Aaa	11602	Federal Home Loan Bank	09/09/2009	10,000,000.00	10,011,800.00	10,008,854.05	0.550	0.333	147	05/28/2010
3133XTYT7	AAA/Aaa	11603	Federal Home Loan Bank	09/09/2009	10,000,000.00	10,012,900.00	10,007,812.83	0.540	0.375	172	06/22/2010
3133XUM34	AAA/Aaa	11605	Federal Home Loan Bank	09/11/2009	10,000,000.00	10,008,100.00	10,005,757.92	0.480	0.320	130	05/11/2010
3133XBTH8	AAA/Aaa	11611	Federal Home Loan Bank	09/22/2009	10,000,000.00	10,173,000.00	10,174,752.12	4.250	0.310	161	06/11/2010
3133XUWV1	AAa/NR	11612	Federal Home Loan Bank	09/29/2009	10,000,000.00	9,999,800.00	10,000,000.00	0.500	0.500	271	09/29/2010
3133XU2W2	AAA/Aaa	11615	Federal Home Loan Bank	10/02/2009	10,000,000.00	10,013,900.00	10,014,718.98	0.570	0.283	186	07/06/2010
3133XRWL0	AAA/Aaa	11621	Federal Home Loan Bank	10/06/2009	10,000,000.00	10,181,000.00	10,188,591.53	3.375	0.310	224	08/13/2010
3133XCQZ9	AAA/Aaa	11629	Federal Home Loan Bank	10/15/2009	10,000,000.00	10,279,000.00	10,287,383.13	4.375	0.324	259	09/17/2010
3133XGLE2	AAA/Aaa	11631	Federal Home Loan Bank	10/19/2009	10,000,000.00	10,325,000.00	10,330,518.41	5.125	0.335	252	09/10/2010
3133XV7F2	AAA/Aaa	11633	Federal Home Loan Bank	10/20/2009	10,000,000.00	10,001,200.00	10,002,648.65	0.440	0.405	279	10/07/2010
3133VEJ6	AAA/Aaa	11648	Federal Home Loan Bank	11/25/2009	10,000,000.00	10,002,610.00	10,017,494.13	0.500	0.304	326	11/23/2010
3133XDTA9	AAA/Aaa	11649	Federal Home Loan Bank	11/25/2009	10,000,000.00	10,397,000.00	10,415,731.52	4.750	0.324	343	12/10/2010
3133XUB28	AAA/Aaa	11651	Federal Home Loan Bank	12/01/2009	10,000,000.00	10,020,770.00	10,049,853.79	0.850	0.375	384	01/20/2011
3133XUBV4	AAA/Aaa	11652	Federal Home Loan Bank	12/01/2009	10,000,000.00	10,025,700.00	10,052,995.13	0.880	0.375	384	01/20/2011
3137EAAP4	AAA/Aaa	11546	Federal Home Loan Mtg Corp	03/02/2009	10,000,000.00	10,045,000.00	10,040,514.54	4.875	1.008	39	02/09/2010
3128XK54	AAA/Aaa	11555	Federal Home Loan Mtg Corp	03/27/2009	10,000,000.00	10,023,916.00	10,019,498.01	3.250	0.730	28	01/29/2010
3134A4VB7	AAA/Aaa	11614	Federal Home Loan Mtg Corp	09/29/2009	10,000,000.00	10,202,000.00	10,201,251.91	4.125	0.323	192	07/12/2010
3137EABQ1	AAA/Aaa	11620	Federal Home Loan Mtg Corp	10/06/2009	10,000,000.00	10,157,000.00	10,160,561.61	3.250	0.280	196	07/16/2010
3137EAXX7	AAA/Aaa	11622	Federal Home Loan Mtg Corp	10/06/2009	10,000,000.00	10,303,000.00	10,309,610.89	5.125	0.310	234	08/23/2010
3134A35H5	NR/Aaa	11627	Federal Home Loan Mtg Corp	10/14/2009	10,000,000.00	10,450,000.00	10,459,578.85	6.875	0.345	257	09/15/2010
3128XJUT8	AAA/Aaa	11628	Federal Home Loan Mtg Corp	11/05/2009	10,000,000.00	9,990,500.00	10,000,000.00	2.000	2.000	1039	11/05/2012
3128X9PC9	AAa/Aaa	11650	Federal Home Loan Mtg Corp	12/21/2009	10,000,000.00	9,972,700.00	10,000,000.00	1.250	1.250	719	12/21/2011
3139BAX9	AAA/Aaa	11592	Federal National Mtg Assn	08/10/2009	10,000,000.00	10,030,000.00	10,031,837.00	3.250	0.307	40	02/10/2010
3139BAMV1	AAA/Aaa	11595	Federal National Mtg Assn	08/27/2009	10,000,000.00	10,060,000.00	10,059,501.89	2.500	0.661	98	04/09/2010
3139BASC7	AAA/Aaa	11616	Federal National Mtg Assn	10/02/2009	10,000,000.00	10,141,000.00	10,142,792.96	3.000	0.303	192	07/12/2010
3136FHFE0	AAA/Aaa	11632	Federal National Mtg Assn	10/19/2009	10,000,000.00	10,041,000.00	10,082,333.03	1.500	0.335	258	09/16/2010
3198AVQ2	AAA/Aaa	11644	Federal National Mtg Assn	11/20/2009	10,000,000.00	10,130,000.00	10,148,889.03	1.750	0.531	446	03/23/2011

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<b>Subtotal and Average</b>					<b>320,000,000.00</b>	<b>323,205,411.00</b>	<b>323,342,675.98</b>		<b>0.500</b>	<b>255</b>	
<b>Federal Agency Disc.-GC 53601(f)</b>											
313385SA5	N/R/N/R	11588	Federal Home Loan Bank	07/28/2009	10,000,000.00	9,999,861.00	9,998,416.67	0.300	0.309	19	01/20/2010
313397SF9	AAA/Aaa	11590	Freddie Mac Discount Security	08/05/2009	10,000,000.00	9,999,860.00	9,998,266.67	0.260	0.268	24	01/25/2010
313397TS0	AAA/Aaa	11600	Freddie Mac Discount Security	09/03/2009	10,000,000.00	9,998,634.00	9,996,394.44	0.220	0.226	59	03/01/2010
313397VD0	AAA/Aaa	11604	Freddie Mac Discount Security	09/09/2009	10,000,000.00	9,997,097.00	9,993,211.11		0.268	94	04/05/2010
<b>Subtotal and Average</b>					<b>40,000,000.00</b>	<b>39,995,452.00</b>	<b>39,986,288.89</b>		<b>0.264</b>	<b>49</b>	
<b>US Treasury Note-GC 53601(b)</b>											
912828J50	N/R	11586	U.S. Treasury	07/24/2009	10,000,000.00	10,068,750.00	10,049,503.42	1.250	0.703	333	11/30/2010
912828HS2	N/R	11593	U.S. Treasury	08/10/2009	10,000,000.00	10,028,125.00	10,027,248.51	2.000	0.294	58	02/28/2010
912828HU7	N/R	11594	U.S. Treasury	08/27/2009	10,000,000.00	10,039,063.00	10,036,375.14	1.750	0.259	89	03/31/2010
912828DP2	N/R	11596	U.S. Treasury	08/27/2009	10,000,000.00	10,075,000.00	10,075,193.65	4.000	0.260	73	03/15/2010
912828JA9	N/R	11606	U.S. Treasury	09/14/2009	10,000,000.00	10,098,438.00	10,097,969.11	2.625	0.240	150	05/31/2010
912828DU1	N/R	11607	U.S. Treasury	09/14/2009	10,000,000.00	10,132,813.00	10,134,545.93	3.875	0.220	134	05/15/2010
912828JC5	N/R	11608	U.S. Treasury	09/16/2009	10,000,000.00	10,129,688.00	10,127,005.37	2.875	0.300	180	06/30/2010
9128276J6	N/R	11613	U.S. Treasury	09/29/2009	10,000,000.00	10,332,813.00	10,333,554.81	5.750	0.355	226	08/15/2010
912828JJ0	N/R	11617	U.S. Treasury	10/02/2009	10,000,000.00	10,131,250.00	10,136,261.26	2.375	0.313	242	08/31/2010
912828JJ0	N/R	11626	U.S. Treasury	10/09/2009	10,000,000.00	10,131,250.00	10,137,531.72	2.375	0.294	242	08/31/2010
912828JL5	N/R	11630	U.S. Treasury	10/15/2009	10,000,000.00	10,117,188.00	10,124,464.29	2.000	0.326	272	09/30/2010
912828JV3	N/R	11641	U.S. Treasury	11/18/2009	10,000,000.00	10,032,813.00	10,052,274.82	0.875	0.349	364	12/31/2010
912828EQ9	N/R	11642	U.S. Treasury	11/18/2009	10,000,000.00	10,365,625.00	10,384,925.06	4.375	0.326	348	12/15/2010
912828JP6	N/R	11643	U.S. Treasury	11/18/2009	10,000,000.00	10,085,938.00	10,100,963.62	1.500	0.281	303	10/31/2010
912828EJ5	N/R	11645	U.S. Treasury	11/23/2009	10,000,000.00	10,298,438.00	10,316,382.29	4.250	0.219	287	10/15/2010
912828EM8	N/R	11647	U.S. Treasury	11/25/2009	10,000,000.00	10,346,875.00	10,370,107.21	4.500	0.243	318	11/15/2010
912828LZ1	N/R	11655	U.S. Treasury	12/14/2009	10,000,000.00	9,740,625.00	9,942,160.33	2.125	2.250	1794	11/30/2014
<b>Subtotal and Average</b>					<b>170,000,000.00</b>	<b>172,154,692.00</b>	<b>172,446,466.54</b>		<b>0.417</b>	<b>317</b>	
<b>US Treasury Bill-GC 53061(b)</b>											
912795UU3	N/R	11609	US Treasury - Bills	09/18/2009	10,000,000.00	9,991,133.00	9,986,083.33		0.309	167	06/17/2010
912795UT6	N/R	11610	US Treasury - Bills	09/18/2009	10,000,000.00	9,991,279.00	9,986,888.89		0.304	160	06/10/2010
912795UJ8	N/R	11646	US Treasury - Bills	11/23/2009	10,000,000.00	9,963,775.00	9,977,708.33		0.257	321	11/18/2010
912795UK5	N/R	11656	US Treasury - Bills	12/17/2009	10,000,000.00	9,956,347.00	9,961,706.93		0.407	349	12/16/2010
<b>Subtotal and Average</b>					<b>40,000,000.00</b>	<b>39,902,534.00</b>	<b>39,912,387.48</b>		<b>0.315</b>	<b>249</b>	
<b>Federal Agency Step Up-GC 53601(f)</b>											
3133XU3Y7	AAA/Aaa	11583	Federal Home Loan Bank	07/20/2009	10,000,000.00	10,001,500.00	10,002,807.41	0.500	1.140	384	01/20/2011
3133XVAH4	AAAE/N/R	11618	Federal Home Loan Bank	10/13/2009	10,000,000.00	10,001,600.00	10,000,000.00	0.350	0.550	285	10/13/2010
3133XVBG5	AAAE/N/R	11619	Federal Home Loan Bank	10/21/2009	10,000,000.00	9,999,900.00	10,000,000.00	0.250	0.687	293	10/21/2010
3133XVCD1	AAA/Aaa	11624	Federal Home Loan Bank	10/27/2009	10,000,000.00	10,005,500.00	10,000,000.00	1.000	1.796	847	04/27/2012
3133XVWE7	AAA/Aaa	11654	Federal Home Loan Bank	12/17/2009	10,000,000.00	9,933,200.00	10,000,000.00	1.000	2.148	1081	12/17/2012
3133XVYN5	AAA/Aaa	11657	Federal Home Loan Bank	12/18/2009	10,000,000.00	9,923,400.00	9,995,036.11	1.000	4.090	1812	12/18/2014
3133XWFA2	AAA/Aaa	11658	Federal Home Loan Bank	12/30/2009	10,000,000.00	9,983,100.00	9,998,002.78	0.750	1.382	728	12/30/2011
3133XWAM1	AAAE/Aaa	11659	Federal Home Loan Bank	12/30/2009	10,000,000.00	9,992,000.00	10,000,000.00	0.500	1.373	728	12/30/2011
<b>Subtotal and Average</b>					<b>80,000,000.00</b>	<b>79,840,200.00</b>	<b>79,995,846.30</b>		<b>1.623</b>	<b>770</b>	
<b>Total and Average</b>					<b>1,131,201,513.36</b>	<b>1,131,982,412.36</b>	<b>1,138,270,786.82</b>		<b>0.586</b>	<b>210</b>	

Earned Income Yield	0.75
Weighted Average Market Valuation	0.994
Weighted Average Maturity	210 days