

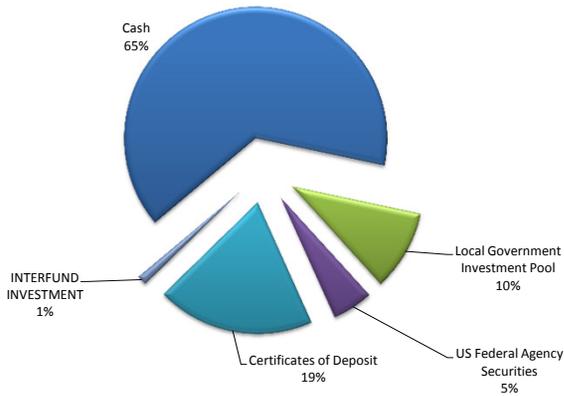
Overview of Portfolio as of: December 31, 2012

Instrument	Allowed per policy	Current Portfolio Distribution*	Current Portfolio (principal value)
Cash	N/A	64%	\$ 64,315,204
US Treasury Securities	100%	0%	\$ -
Local Government Investment Pool	75%	10%	\$ 9,912,292
US Federal Agency Securities	75%	5%	\$ 4,997,500
Certificates of Deposit	75%	19%	\$ 19,394,197
Commercial Paper	25%	0%	\$ -
INTERFUND INVESTMENT	N/A	1%	\$ 1,180,000
TOTAL INVESTMENTS		100%	\$ 99,799,194

Institution	Deposit Total	Maturity Date	APY	Weighted Yield	Current Allocation of Cash and Investments	Allowed by Policy	Current Principal Balance
Cash <i>US Bank - Cash</i>	64,315,204	overnight	0.45%	0.32%	64%	N/A	64,315,204
Golf Interfund Loan							
GOLF '13	375,000	12/01/2013	2.25%	0.01%	1%	N/A	1,180,000
GOLF '14	395,000	12/01/2014	2.25%	0.01%			
GOLF '15	410,000	12/01/2015	2.25%	0.01%			
US Treasury Securities							
none	-	N/A	N/A	0.00%	0%	100%	-
Local Government Investment Pool							
3920 <i>State Investment Pool</i>	9,912,292	01/01/2013	0.19%	0.02%	10%	75%	9,912,292
US Federal Agency Securities*							
312159a <i>FNMA (Callable)</i>	2,500,000	04/17/2015	0.75%	0.02%	5%	100%	4,997,500
312169a <i>FNMA (Callable)</i>	2,497,500	02/22/2016	1.27%	0.03%			
Certificate of Deposit							
<i>First Savings Bank Northwest</i>	-	N/A	N/A	N/A	0%	20%	-
112147a <i>Columbia Bank</i>	2,768,975	01/11/2014	0.69%	0.02%			
111167a <i>Columbia Bank</i>	2,015,400	11/09/2016	0.99%	0.02%	5%	20%	4,784,375
212145a <i>Fortune Bank (CDARS)</i>	1,516,108	06/14/2014	0.70%	0.01%			
212145b <i>CDARS</i>	1,000,685	12/18/2014	0.65%	0.01%	3%	20%	2,769,772
112145a <i>Fortune Bank</i>	252,980	12/23/2014	0.85%	0.00%			
112146a <i>Umpqua Bank</i>	5,209,717	05/18/2014	0.85%	0.04%	5%	20%	5,209,717
211133a <i>Commencement Bank (CDARS)</i>	5,100,192	09/06/2013	1.00%	0.05%			
212143a <i>CDARS</i>	1,030,141	09/20/2014	0.65%	0.01%	7%	20%	6,630,333
111133a <i>Traditional</i>	500,000	10/27/2013	1.00%	0.01%			
Commercial Paper							
none	-	N/A	N/A	0.00%	0.00%	5%	-
TOTAL CASH & INVESTMENTS	\$ 99,799,194			0.58%	100.00%		\$ 99,799,194

*Held in our safekeeping account at BNY Trust and Custody

**Distribution by Instrument
(Percent of Cash and Investment Portfolio)**



*Excluding Cash, distribution is 28% LGIP; 14% Agencies; 55% CD's; 3% internal

Weighted Average Maturity (in Months)

	<i>To Maturity</i>	<i>To Next Call</i>
<i>Duration allowed by Policy</i>	30	30
Current Duration of Portfolio	5.39	4.31

Weighted Average Yield Comparison

	<i>To Maturity</i>	<i>To Next Call</i>
State Investment Pool Rate*	0.19%	0.19%
Relative Reference - 3 & 6 mo Treasury Rate**	0.07 & 0.12%	0.07 & 0.12%
Benchmark Reference - 2 Year Treasury Rate**	0.26%	0.26%
Current Portfolio	0.58%	0.56%

* SIP last updated 1/16/2013

** Rate at 12/31/2012

**Distribution by Institution
(Percent of Cash & Investment Portfolio)**

