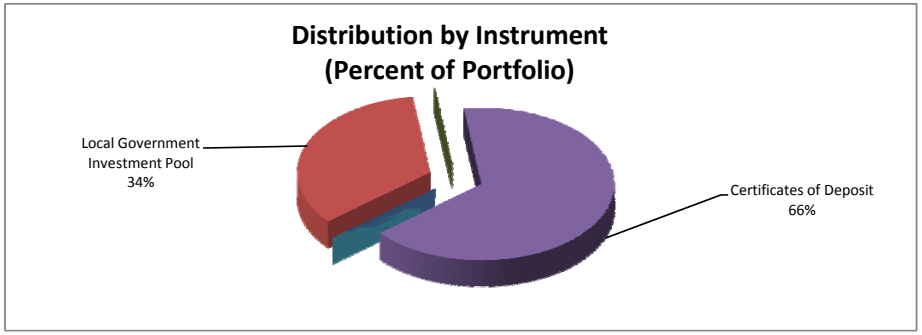
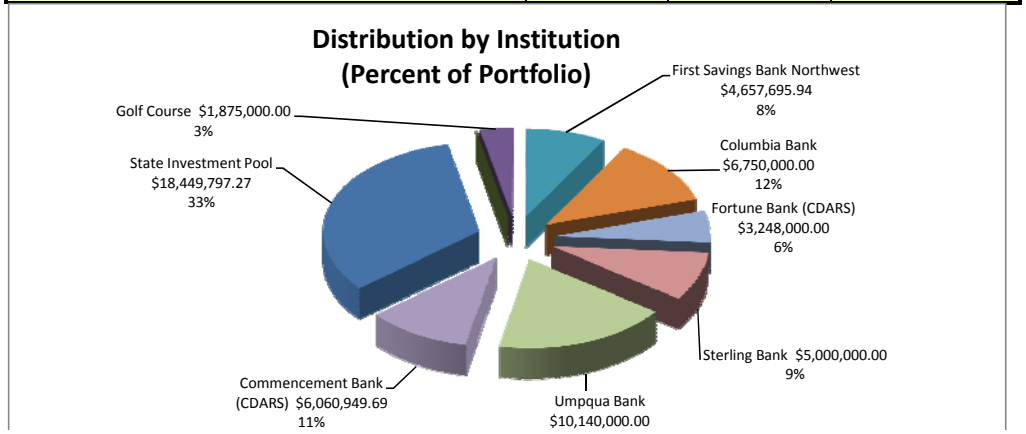
Overview of Portfolio as of: March 31, 2011

Instrument	Allowed per policy	Current Portfolio Distribution	Current Portfolio (principal value)
Cash	N/A	N/A	$ 12,528,133
US Treasury Securities	100%	0.00%	$ -
Local Government Investment Pool	75%	32.84%	$ 18,449,797
US Federal Agency Securities	75%	0.00%	$ -
Certificates of Deposit	75%	63.82%	$ 35,856,646
Commercial Paper	25%	0.00%	$ -
INTERFUND INVESTMENT	N/A	3.34%	$ 1,875,000
	TOTAL INVESTMENTS	97%	$ 56,181,443

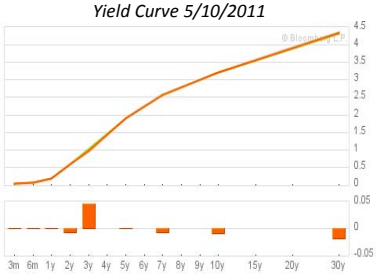


Institution	Allowed per policy	Average interest rate	Current Portfolio Distribution	Current Principal Balance
Cash				
US Bank	***N/A***	***0.50%***	*N/A*	*$ 12,528,133*
Golf				
Interfund Investment	***N/A***	***2.25%***	*3.34%*	*$ 1,875,000*
US Treasury Securities				
none	***100%***	***N/A***	*0.00%*	*$ -*
Local Government Investment Pool				
State Investment Pool	***75%***	***0.26%***	*32.84%*	*$ 18,449,797*
US Federal Agency Securities*			*0.00%*	*$ -*
Certificate of Deposit				
First Savings Bank Northwest		**0.92%**	*8.29%*	*$ 4,657,696*
Columbia Bank		**0.86%**	*12.01%*	*$ 6,750,000*
Fortune Bank (CDARS)	**20%**	**0.90%**	*5.78%*	*$ 3,248,000*
Sterling Bank		**0.70%**	*8.90%*	*$ 5,000,000*
Umpqua Bank		**0.88%**	*18.05%*	*$ 10,140,000*
Commencement Bank (CDARS)		**1.13%**	*10.79%*	*$ 6,060,950*
Commercial Paper				*$ -*
none	**5%**	***N/A***		
		TOTAL INVESTMENTS	**100.00%**	**$ 56,181,443**



Weighted Average Maturity (in Months)	
Duration allowed by Policy	30
Current Duration of Portfolio	**9.81**

Weighted Average Yield	
State Investment Pool Rate*	0.18%
*Relative Reference - 3 mo Treasury Rate** *6 mo Treasury Rate***	*0.01%* *0.06%*
Benchmark Reference - 2 Year Treasury Rate**	0.58%
Current Portfolio (to maturity)	**0.70%**

** SIP as of 5/10/11*

Yield Curve 5/10/2011