

Lane County, Oregon

Annual Investment Report

For the Calendar Year Ended
December 31, 2010

Prepared by the
Financial Services Division
Department of Management Services

Lane County, Oregon Annual Investment Report For the Calendar Year Ended December 31, 2010

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Introduction

At the end of each calendar year the Financial Services Division of the Department of Management Services aggregates and analyzes information regarding the previous year's investment activity. This Annual Investment Report for the calendar year ended December 31, 2010 captures that information and is used by the Investment Advisory Committee to form a conclusion about whether or not management has met the legal and administrative parameters set forth in the Oregon Revised Statutes, Lane Manual, and Lane County's Administrative Procedures Manual.

Portfolio Examination

This Annual Investment Report is organized to examine the general investing objectives of the portfolio. The general objectives of the investment activities, in priority order, are:

General Objectives

- **Safety** – Seek to ensure preservation of principal in the overall portfolio by mitigating credit risk and interest rate risk.
 - Credit Risk - Risk of loss due to failure of the security issuer or backer.
 - Interest Rate Risk - Risk that the market value of securities in the portfolio will fall due to changes in market interest rates.
- **Liquidity** – Seek to ensure portfolio remains sufficiently liquid to meet daily operating requirements.
- **Yield** – Seek to attain a rate of return that is typical of market conditions for similar portfolios with comparable safety and liquidity needs.

Although ranked, these objectives represent factors that interrelate and should be considered together when managing the investment portfolio. No objective supercedes another but all three objectives should receive adequate consideration, as prioritized, before making investment decisions.

Investment Reports

Investment reports at the end of this Annual Investment Report provide details of the investment portfolio and reconciliations between Sympro (the investment software program) and the County's general ledger. Such information was used to develop the portfolio examination and determine the County's compliance with its legal and administrative parameters.

Executive Summary

Compliance

Lane County's investment portfolio is in compliance with Oregon Revised Statutes, the Lane Manual, and Lane County's Administrative Procedures Manual.

Safety

Credit Risk – Lane County's investment portfolio has not been subjected to unreasonable risk of loss.

- We added a new investment vehicle this year – CDARS. This vehicle is basically a pooled Certificate of Deposit investment that is fully secured by FDIC. Pages 7-8 provide a complete description of the CDARS program.
- All securities held are either backed by the US Government or meet minimum ratings set by either Standard and Poor's or Moody's Investor Service.
- No one financial institution or broker/dealer accounts for more than 20% of the County's investment purchases.
- Investments are well diversified with no one investment vehicle accounting for more than 25% of the portfolio.

Interest Rate Risk – Lane County's investment portfolio has minimized the risk that the market value of securities will fluctuate when market interest rates change.

- The portfolio has limited the term of all securities to three years or less, and the portfolio complies with the minimum investment percent per maturity term as established in the APM.

Liquidity

The investment portfolio is sufficiently liquid to meet all operating requirements. No securities were required to be sold short to meet cash flow needs.

Yield

The County, City of Eugene (Eugene), and the State Local Government Investment Pool (LGIP) yields continue to fall in response to the economic downturn. This dropping of rates has kept the current County yield above both LGIP and Eugene.

Custodial Banking Fees

Fees to Union of Bank of California, the County's security safe-keeper, remain low and continue to be reasonable.

Long-term Rates Analysis

The spread in yields between the 1, 2, and 3 year treasuries has improved, but longer-term rates still lag behind historical averages. For this reason, we do not encourage investing beyond three years at this time.

Investment Authority

State Authority

Oregon Revised Statutes 294 and 295 governs the investment of public funds for Oregon municipalities.

<http://www.leg.state.or.us/ors/294.html>

<http://www.leg.state.or.us/ors/295.html>

Local Authority

Lane Manual 4.015 to 4.020 states the policies to be followed by the Director of Management Services in administering the investment program.

http://www.lanecounty.org/Departments/CC/LaneManual/Documents/LM4_2010_07_23.pdf

Procedures

Administrative Procedures chapter 2, section 20, provides specific direction to the Director of Management of Services in administering the investment program.

http://insidelane/Documents/portal_001/module_0188/Ch2Sec20.pdf

Investment Advisory Committee

Investment Program Administrator

David Suchart
Director of Management Services
541-682-3699
david.suchart@co.lane.or.us

Committee Members:

Tanya Heaton
Public Works Administrative Services Manager
541-682-6925
tanya.heaton@co.lane.or.us

Rick Schulz
Sheriff's Office Administrative Services Manager
541-682-4448
rick.schulz@co.lane.or.us

Lynise Kjolberg
Health and Human Services Administrative Services Manager
541-682-3968
lynise.kjolberg@co.lane.or.us

Staff Support

Mike Barnhart
Financial Services Manager
541-682-4199
michael.barnhart@co.lane.or.us

Dave Schiffer
Supervising Senior Accountant
541-682-6746
david.schiffer@co.lane.or.us

Terri Bowden
Financial Services Accounting Analyst
541-682-4186
terri.bowden@co.lane.or.us

Portfolio Examination

Safety Considerations

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of principal in the overall portfolio. The objective is to mitigate credit risk and interest rate risk.

Credit Risk

Lane County mitigates credit risk by performing the following:

1. Security analysis
2. Financial partners analysis
3. Diversification analysis

Security Analysis

Oregon Statute and the APM limit the types of investments that the County can hold. During the calendar year ended December 31, 2010 the County held the following types of securities:

- US Treasuries:
 - Discount:
 - Financing Corporation Strips
- US Agencies:
 - Coupons:
 - Federal Farm Credit Bank
 - Federal Home Loan Bank
 - Federal Home Loan Mortgage Corporation
 - Federal National Mortgage Association
 - Federal Agriculture Mortgage Corporation
 - Discount:
 - Federal Home Loan Mortgage Corporation
 - Tennessee Valley Authority Strips
- State of Oregon:
 - Local Government Investment Pool (LGIP)
 - Coupons:
 - Oregon State Local Government Pension
 - Oregon State Lottery Revenue
- Municipals:
 - Coupons:
 - Deschutes County

- Corporate:
 - Promissory Notes:
 - America Honda Finance
 - Astrazeneca, PLC
 - Bank of America
 - Bank of NY Mellon
 - Barclay's Bank PLC
 - Berkshire Hathaway
 - Citibank, Inc.
 - Credit Suisse USA
 - Eli Lilly & Co.
 - General Electric Capital Corp
 - ING Bank
 - John Hancock Global Funding
 - JP Morgan Corp.
 - MetLife Global Funding
 - Principal Life, Inc.
 - Protective Life
 - Prudential Insurance
 - Stancorp Financial Group
 - Toyota Motor Credit
 - United Parcel Service
 - US Bank
 - Wells Fargo
 - Westback Banking

- Money Markets:
 - US Bank
 - Umpqua Bank

- Certificates of Deposit:
 - Umpqua Bank
 - Sterling Savings Bank
 - CDARS

New Investment vehicle

Lane County became a participant in the CDARS (Certificate of Deposit Account Registry Service) program this year. CDARS is a national program that breaks up large dollar deposits into CD increments of less than \$250,000 (the cap on FDIC insurance). Those smaller CDs get purchased by qualified banks all around the United States. Before CDARS, if we wanted to purchase a \$2 million certificate of deposit, we would have two choices:

1. Invest the sum in one bank. Since the sum exceeds FDIC insurance, that bank would be required by Oregon Statute to participate in the Public Funds Collateralization Program managed by the State Treasurer.
2. Find eight different banks to take our money. This would ensure we were fully insured by FDIC, but required a high administrative effort.

The CDARS benefit to Lane County is that we can make one investment of \$2 million and have that fully insured by FDIC without the administrative burden of seeking out additional banking partners. Since CDARS interest rates are comparable to market, the program is beneficial to us.

Umpqua Bank is the County's administrative partner in the CDARS program.

Investment ratings

Oregon statute and the APM require minimum ratings from either one of the following rating agencies for each of the following security types.

	<u>S&P</u>	<u>Moody's</u>
• Oregon municipalities	A	A
• Corporate indebtedness:		
○ Promissory notes		
• Non-Oregon	AA	Aa
• Oregon	A	A
○ Commercial paper		
• Non-Oregon	P-1	A-1
• Oregon	P-2	A-2

For the calendar year ended December 31, 2010, the County fully complied with the ORS and APM limitations regarding types of securities and minimum ratings.

Financial Partners Analysis

The APM requires the County to pre-qualify the use of any depository, financial institution, or broker/dealer.

Depositories

US Bank is the County's main banking partner. Our contract with them ends October 31, 2012. Other banks used by the County include:

- Umpqua Bank (for Certificates of Deposit, Money Market accounts, and CDARS)
- Sterling Savings Bank (for Certificates of Deposit)
- Siuslaw Bank (for Florence and Oakridge Justice Courts and Public Works sites in Florence)

Other Financial Institutions

The Bank of California is the County's third-party custodian of all the County securities. Lane County has used Bank of California for the past 14 years.

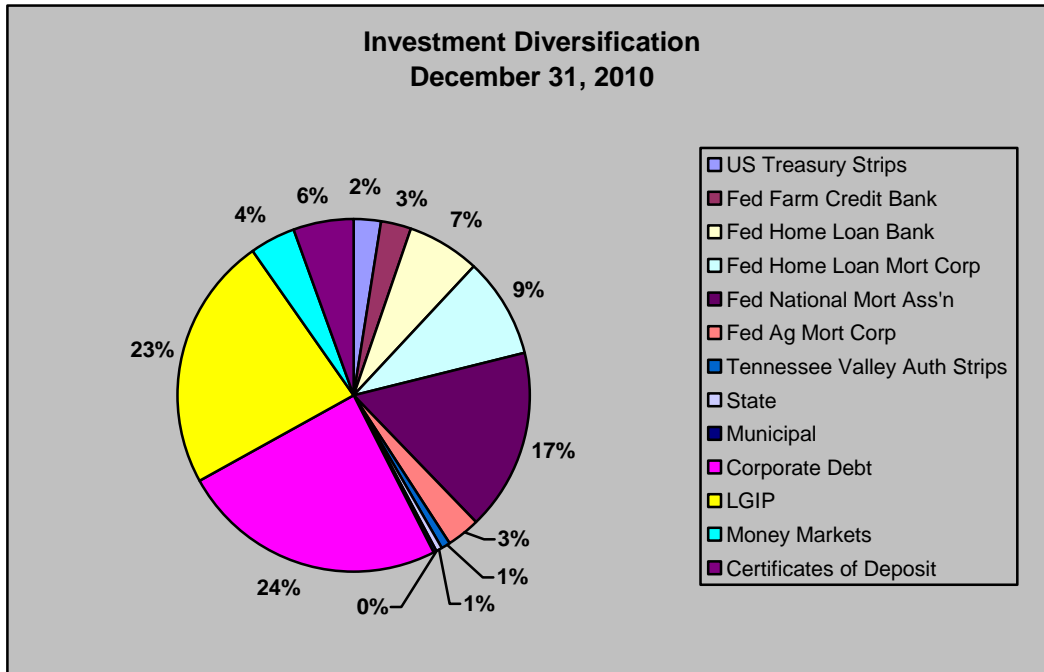
Broker/dealers

Lane County works through various broker/dealers when purchasing securities. Each June 30th, broker/dealers are reviewed for qualifications by the Financial Services Division, and if acceptable, six are submitted to the Director of Management Services for approval.

The following is a list of broker/dealers and non-broker/dealers used by the County and their percent of our December 31, 2010 portfolio:

	<u>Percent</u>
Brokers/Dealers:	
Oppenheimer & Co.	19.5
Wells Fargo	13.4
RBC Dain Rauscher	12.6
Seattle-Northwest Securities	11.7
Piper Jaffray	3.4
Vining Sparks	3.2
JVB Financial Group	3.1
Non-Broker/Dealers:	
State of Oregon (LGIP)	23.3
Umpqua Bank	6.1
CDARS program	1.5
US Bank	1.2
Sterling Savings Bank	1.0

Diversification Analysis



The APM states that investments are not allowed to exceed the following as a percent of all monies available for investment:

- 33% - United States or any one of its agencies
- 25% - Bankers Acceptances
- 35% - Corporate Indebtedness, or 5% in any one single corporate issuer

As is evidenced above, the County investments are well diversified.

Interest Rate Risk

Interest rate risk is addressed as follows:

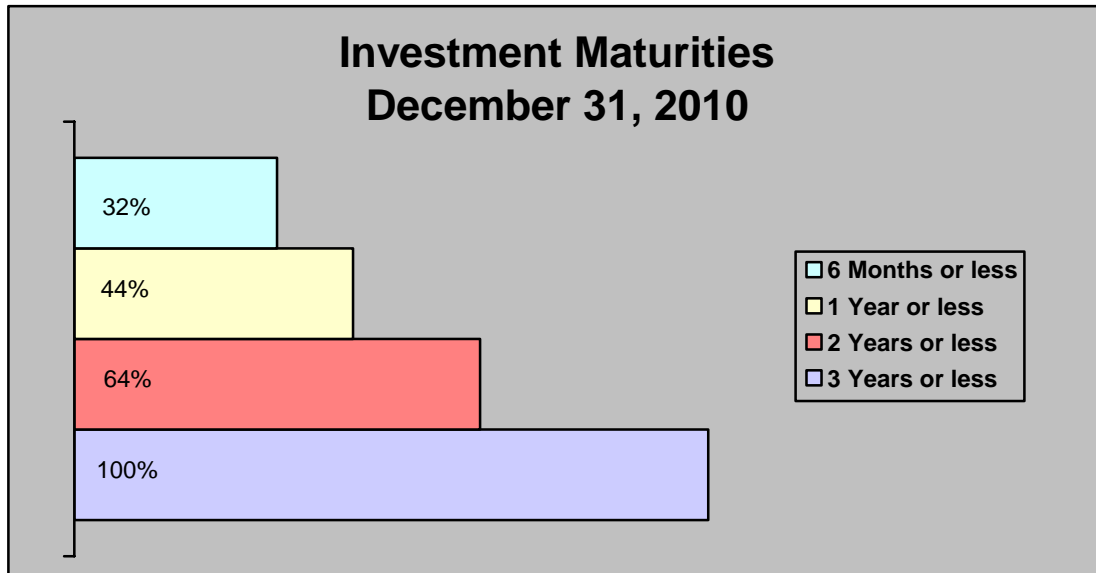
Portfolio Structure

Lane County structures the maturities of its investments so that securities mature to meet cash flow requirements for ongoing operations. During the calendar year ended December 31, 2010, no securities were required to be sold short to meet cash flow requirements. Please see the discussion on Liquidity for more information.

Maturity Analysis

The APM requires that the County not invest in securities whose maturity is more than three years from the date of purchase unless matched to a specific cash flow and approved by the Board of Commissioners. At this time, no County investments exceed three years, nor has the Board of Commissioners granted specific authorization for any investment to exceed three years.

The maturities of the County investment portfolio at fair value, without consideration of calls, are as follows as of December 31, 2010:



The APM requires the following minimum investment percent per maturity term:

- 20% of the portfolio must mature within 6 months
- 30% of the portfolio must mature within 1 year
- 50% of the portfolio must mature within 2 years
- 100% of the portfolio must mature within 3 years

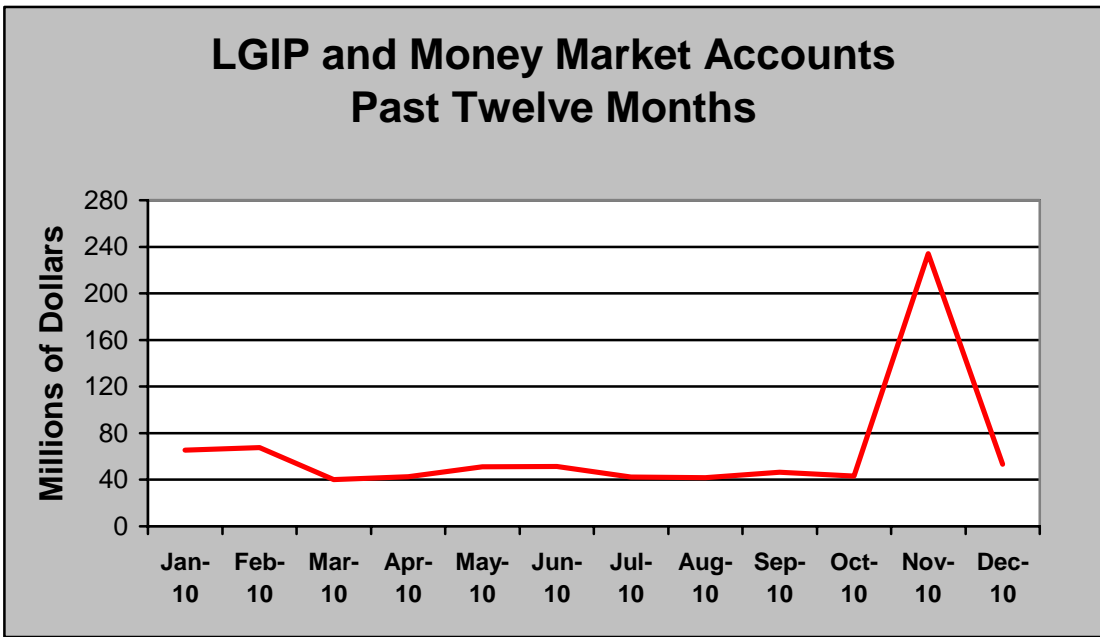
As can be seen, the investment portfolio is in compliance with this requirement as of December 31, 2010.

Liquidity Considerations

The investment portfolio needs to remain sufficiently liquid to meet the daily operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands.

Lane County expends approximately \$20 million per month. In order to keep cash in our checking account low and still pay our bills on time, the County invests with the LGIP and commercial money market accounts that offer same day liquidity.

Over the past twelve months, the combined LGIP and money market account balances at month-end are as follows:

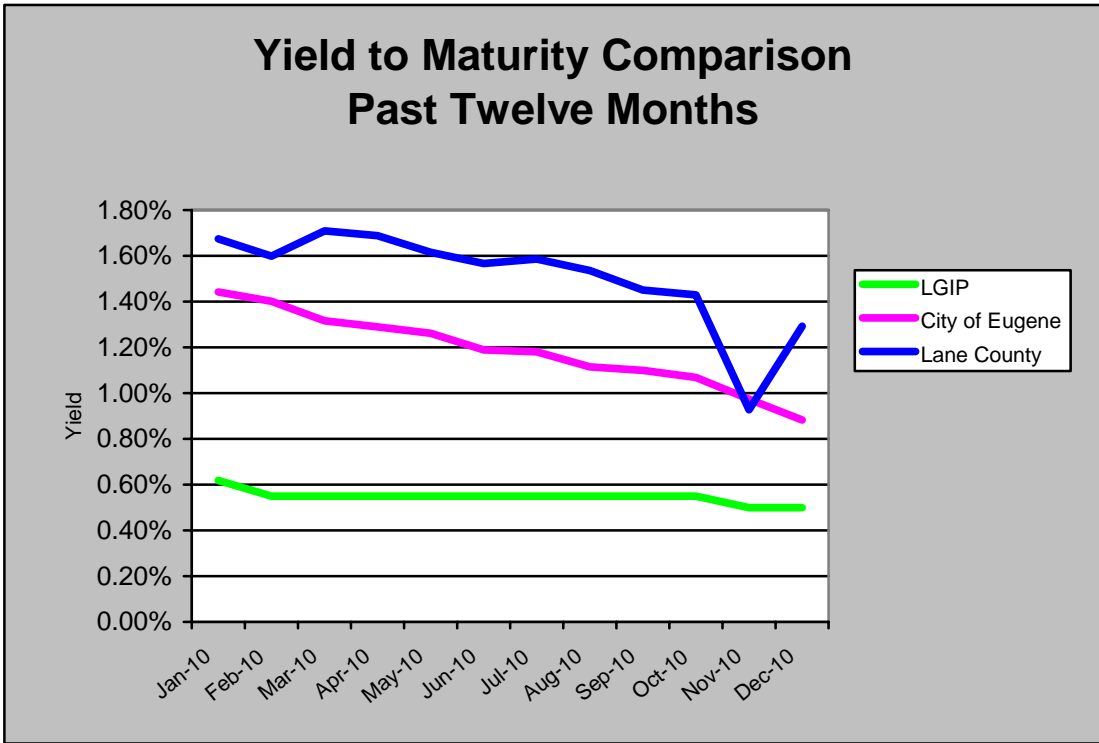


Spikes in November, February, and May are the result of the temporary investment of property tax receipts with the LGIP. The Spike in January is the result of the temporary investment of Secure Rural Schools money with the LGIP. Most receipts are reinvested into securities within one month.

Yield Considerations

The investment portfolio is designed with the objective of attaining a rate of return throughout budgetary and economic cycles that is typical of market conditions for similar portfolios, taking into account the investment risk constraints and liquidity needs of the County. However, return on investment is of secondary importance compared to the safety and liquidity objectives previously discussed.

Lane County benchmarks its actual investment yield for the portfolio overall to the State's LGIP and Eugene's internal investment pool.

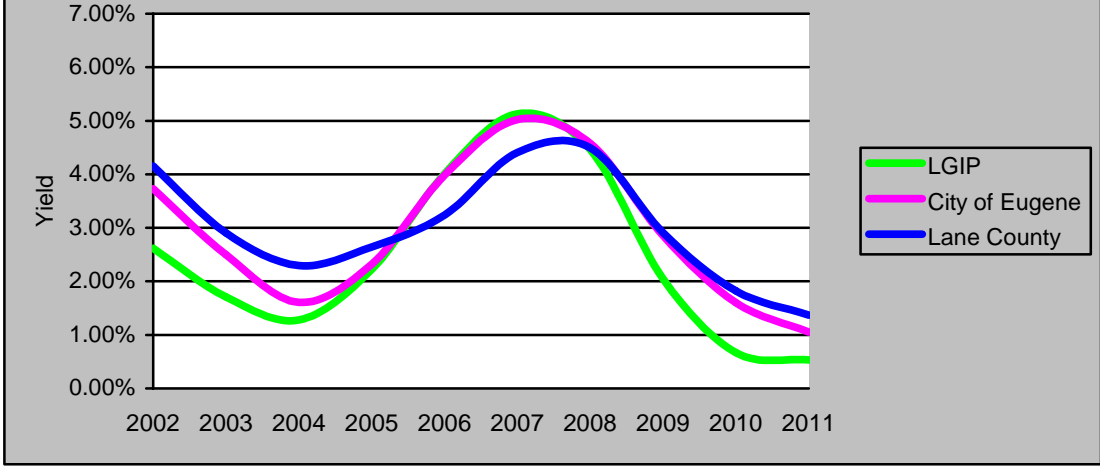


Typically, the County outperforms Eugene and LGIP when rates are on the decline, but underperforms them when rates are on the rise. This is because the County's investment policy has historically allowed us to invest in securities for longer durations than did Eugene or LGIP. Specifically, when interest rates decline, the County's portfolio does better because it holds higher yielding investments longer. Conversely, when interest rates rise, it takes longer to liquidate the lower yielding investments and invest in more productive securities. The aberration in November is the result of temporary investment of property tax receipts with the LGIP prior to reinvesting in higher yielding securities.

As of December 31, 2010, the County's average yield to maturity was 41 basis points higher than Eugene's.

Over the long-run, the County's investment strategy to hold longer term investments has been very successful as can be evidenced in the following chart.

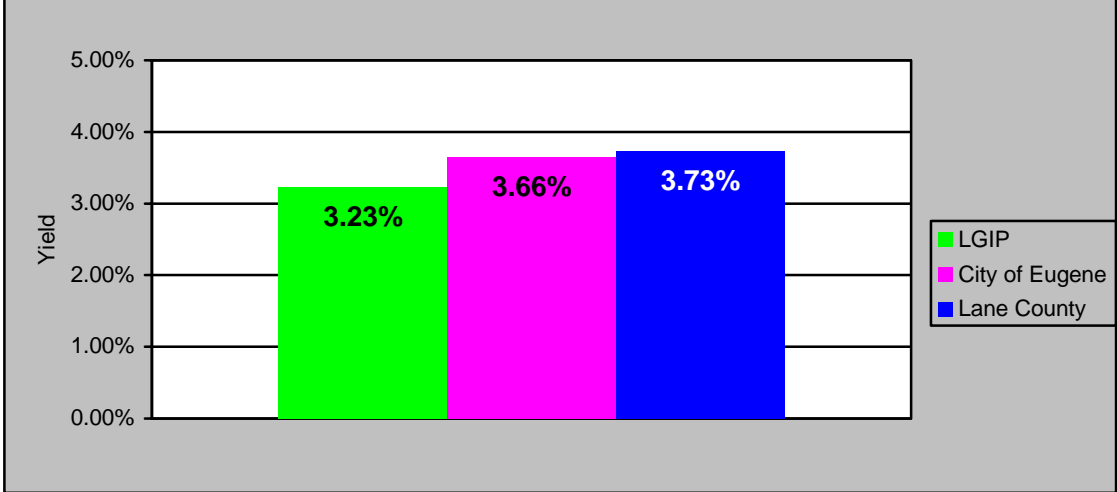
Average Yield to Maturity Fiscal Year Comparison Last Ten Years



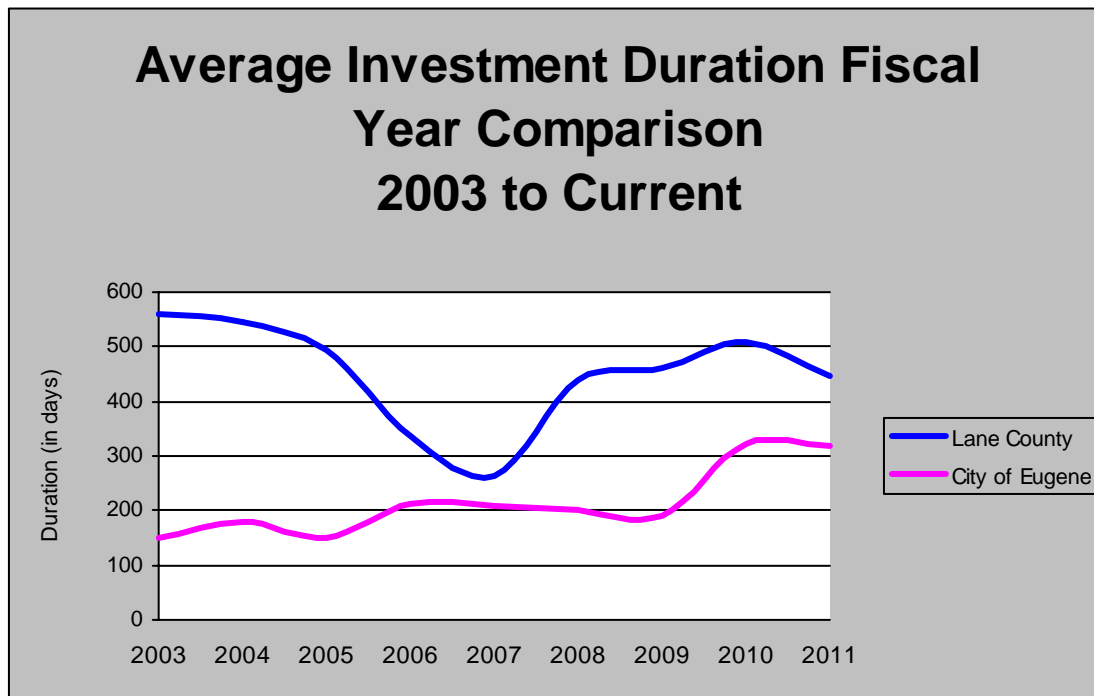
As can be seen, when yields decline the County outperforms Eugene and LGIP, but when yields rise, the County lags behind. It should be noted Lane County's policy of investing longer term helps smooth earnings over multiple years, providing more resource stability than those portfolios with shorter-term investment strategies.

As evidenced in the following graph, the County's average yield performance has outpaced Eugene and LGIP over the past twelve years.

Average Yield to Maturity Comparison 1999 to Current



Beginning in 2005, Lane County began reducing its portfolio of two and three year maturities because short-term investments were yielding more than long-term investments (inverse yield curve). As the following graph displays, the County's average investment duration declined rapidly between 2005 and 2007. Beginning in 2008, Lane County started buying long-term again in response to the increase in the yield spread. To complicate matters, rates declined in 2010 at such a rate that we experienced a multitude of calls on our longer-term investments. In order to stave off purchasing long-term investments at low market rates, we have held off tying up that money in low yielding securities until the market rebounded. Beginning early 2011 we began investing long-term again. Furthermore, it should be noticed the Eugene's duration has increased dramatically in fiscal year 2010 due to a change in their investment policies that allows them to invest in longer term maturities.



Custodial Banking Fees

Union Bank is the County's third-party safekeeping bank for all of its securities. Union Bank receives securities we purchase and relinquishes securities we sell. All of the securities are held in Lane County's name. Fees to Union Bank are a sum of the following quarterly charges:

1. \$150 base fee
2. \$3 holding fee per eligible security
3. \$15 transaction fee per transaction
4. \$10 disbursement fee per disbursement
5. \$625 minimum fee per quarter

Fees paid for the past five calendar years are as follows:

2010	\$5,602
2009	6,521
2008	5,678
2007	6,308
2006	2,852

Fees to Union Bank are a reflection of investment turnover. When interest rates decline, higher yielding investments are called by the lenders. When interest rates increase, investment calls are not as frequent. The low fees in 2006 are a direct result in interest rate increases that decreased investment calls and turnover.

Union Bank has increased their fees only one time in the fourteen years we have been with them.

Long-Term Rate Analysis

The APM allows the County to invest in securities whose maturity is more than three years when matched to a specific cash flow and approved by the Board of Commissioners.

New issue rates for US Treasuries are considered indicative of the market for longer-term investments. On January 12, 2011, new Treasury issues were as follows:

1 - Year	.27%
2 - Year	.61%
3 - Year	1.06%
5 - Year	2.00%
10 - Year	3.39%
30 - Year	4.53%

The spread between a 3 and 5 year Treasury is 94 basis points and between a 3 and 10 year Treasury is over 200 basis points.

Trend analysis on 10-year Treasuries reports an average yield of 4.08% over the last 9 years. The nine year high was 5.28%. Although the spread between 3 year and 10 year treasuries is good right now, the 10 year is still trading 69 basis points below the historical average. For this reason, we believe it is appropriate to wait on investing beyond three years until longer term rates rise.

Investment Reports

The following reports are provided for additional analysis:

- Portfolio summary
- Portfolio investment activity, earnings, and yield summary
- Investments by issuer
- Cash balance summary by account
- Cash report balance by fund



**Lane County Investments
Portfolio Management
Portfolio Summary
December 31, 2010**

Lane County
125 E. 8th Ave
Eugene, OR 97401
(541)682-4169

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Local Government Pool-4068	38,270,155.92	38,270,155.92	38,270,155.92	19.41	1	1	0.500
Local Government Pool-5166	6,798,344.68	6,798,344.68	6,798,344.68	3.45	1	1	0.500
US Bank-Jumbo Municipal Investment	2,251,660.84	2,251,660.84	2,251,660.84	1.14	1	1	0.080
Umpqua Bank- MMA	5,859,616.54	5,859,616.54	5,859,616.54	2.97	1	1	0.600
Certificates of Deposit	6,000,000.00	6,000,000.00	6,000,000.00	3.04	606	450	1.228
Medium Term Notes	47,699,000.00	50,351,195.86	49,953,155.15	25.33	857	574	2.054
Municipal Bonds	1,390,000.00	1,501,290.47	1,508,988.20	0.77	878	821	0.859
Federal Agency Coupon Securities	73,585,000.00	74,133,708.44	73,921,353.96	37.49	1,032	812	1.289
CDARS Program	3,000,000.00	3,000,000.00	3,000,000.00	1.52	485	376	1.033
Federal Agency Disc. -Amortizing	1,000,000.00	995,610.00	991,412.72	0.50	861	165	1.978
Strip Bonds -Amortizing	6,776,000.00	6,710,323.44	6,645,335.47	3.37	988	359	2.260
Umpqua Bank - TCD	2,000,000.00	2,000,000.00	2,000,000.00	1.01	365	19	1.100
	194,629,777.98	197,871,906.19	197,200,023.48	100.00%	678	489	1.293

Investments	December 31 Month Ending		Fiscal Year To Date
Total Earnings			
Current Year	229,948.62		1,383,351.81
Average Daily Balance	222,172,919.46		206,603,180.96
Effective Rate of Return	1.22%		1.33%

Michael J. Barnhart, Financial Services Manager

Reporting period 12/01/2010-12/31/2010

Run Date: 01/11/2011 - 10:50

Portfolio LANE
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Lane County Investments
Portfolio Investment Activity, Earnings, and Yield Summary
For the Calendar Year Ended December 31, 2010

	<u>Par Value</u> <u>1/1/2010</u>	<u>Purchases</u>	<u>Redemptions</u>	<u>Par Value</u> <u>12/31/2010</u>	<u>Percent</u> <u>of Portfolio</u>	<u>Investment</u> <u>Earnings</u>	<u>Yield</u> <u>to Maturity</u>
Local Government Investment Pool:							
Account 4068	35,000,856.18	257,384,446.90	(254,115,147.16)	38,270,155.92	19.66%	200,778.27	0.500
Account 5166	6,076,821.30	351,954,674.44	(351,233,151.06)	6,798,344.68	3.49%	97,300.41	0.500
Money Markets:							
US Bank	249,158.56	2,305,010.14	(302,507.86)	2,251,660.84	1.16%	2,502.28	0.080
Umpqua Bank	5,694,437.33	6,203,140.01	(6,037,960.80)	5,859,616.54	3.01%	37,156.87	0.600
Certificates of Deposit:							
Umpqua Bank	5,000,000.00	6,042,571.64	(5,042,571.64)	6,000,000.00	3.08%	109,712.74	1.242
Sterling Savings Bank	2,000,000.00	2,000,000.00	(2,000,000.00)	2,000,000.00	1.03%	39,324.73	1.060
CDARS	-	3,000,000.00	-	3,000,000.00	1.54%	9,308.22	1.033
Corporate Debt:							
<i>Promissory Notes - Coupons:</i>							
American Honda Finance	1,000,000.00	-	(1,000,000.00)	-	0.00%	48,972.22	-
Astrazeneca, PLC	-	1,000,000.00	-	1,000,000.00	0.51%	14,367.58	1.478
Bank of America	-	5,000,000.00	-	5,000,000.00	2.57%	59,090.49	2.460
Bank of NY Mellon	-	1,000,000.00	-	1,000,000.00	0.51%	948.18	1.000
Barclay's Bank PLC	-	1,000,000.00	-	1,000,000.00	0.51%	749.64	0.800
Berkshire Hathaway	-	1,000,000.00	-	1,000,000.00	0.51%	786.71	0.950
Citibank, Inc.	-	2,000,000.00	-	2,000,000.00	1.03%	12,209.50	0.749
Credit Suisse USA	2,000,000.00	3,000,000.00	(1,000,000.00)	4,000,000.00	2.06%	69,046.53	1.631
Eli Lilly & Co.	-	1,000,000.00	-	1,000,000.00	0.51%	3,683.25	0.800
General Electric Capital Corp	5,000,000.00	3,000,000.00	(3,000,000.00)	5,000,000.00	2.57%	184,669.40	2.833
ING Bank	-	1,000,000.00	-	1,000,000.00	0.51%	174.74	2.100
John Hancock Global Funding	1,000,000.00	-	(1,000,000.00)	-	0.00%	5,212.38	-
JP Morgan Corp.	1,000,000.00	5,000,000.00	(1,000,000.00)	5,000,000.00	2.57%	52,330.79	1.321
MetLife Global Funding	-	2,000,000.00	-	2,000,000.00	1.03%	3,441.26	1.400
Principal Life, Inc.	1,000,000.00	-	-	1,000,000.00	0.51%	26,197.81	2.500
Protective Life	-	200,000.00	-	200,000.00	0.10%	2,535.55	1.353
Prudential Insurance	2,940,000.00	-	(500,000.00)	2,440,000.00	1.25%	58,078.72	2.266
Stancorp Financial Group	1,000,000.00	944,000.00	-	1,944,000.00	1.00%	40,144.33	2.662
Toyota Motor Credit	500,040.00	-	(500,040.00)	-	0.00%	7,295.84	-
United Parcel Service	-	1,000,000.00	-	1,000,000.00	0.51%	12,400.43	1.450
US Bank	6,000,000.00	-	(1,000,000.00)	5,000,000.00	2.57%	160,961.59	2.639
Wells Fargo	6,115,000.00	2,000,000.00	(2,000,000.00)	6,115,000.00	3.14%	212,355.61	2.871
Westback Banking	-	1,000,000.00	-	1,000,000.00	0.51%	662.84	1.700
Municipals							
<i>Coupons:</i>							
Deschutes County	-	405,000.00	-	405,000.00	0.21%	428.43	0.800

Lane County Investments
Portfolio Investment Activity, Earnings, and Yield Summary
For the Calendar Year Ended December 31, 2010

	<u>Par Value</u> <u>1/1/2010</u>	<u>Purchases</u>	<u>Redemptions</u>	<u>Par Value</u> <u>12/31/2010</u>	<u>Percent</u> <u>of Portfolio</u>	<u>Investment</u> <u>Earnings</u>	<u>Yield</u> <u>to Maturity</u>
State							
<i>Coupons:</i>							
Oregon State Pension	-	760,000.00	-	760,000.00	0.39%	1,442.35	0.900
Oregon State Lottery Revenue	-	225,000.00	-	225,000.00	0.12%	111.92	0.816
Federal Agencies							
<i>Coupons:</i>							
Fed Agriculture Mort Corp	3,000,000.00	4,000,000.00	(1,000,000.00)	6,000,000.00	3.08%	65,670.02	1.349
Fed Farm Credit Bank	17,000,000.00	8,290,000.00	(20,000,000.00)	5,290,000.00	2.72%	203,490.50	1.410
Fed Home Loan Bank	43,185,000.00	16,700,000.00	(46,895,000.00)	12,990,000.00	6.67%	383,204.64	1.379
Fed Home Loan Mort Corp	26,000,000.00	19,000,000.00	(28,000,000.00)	17,000,000.00	8.73%	348,587.36	1.272
Fed National Mort Ass'n	23,000,000.00	40,305,000.00	(31,000,000.00)	32,305,000.00	16.60%	454,042.73	1.251
<i>Discounting:</i>							
Fed Home Loan Mort Corp	1,000,000.00	-	-	1,000,000.00	0.51%	18,996.11	1.272
Tennessee Valley Authority (Strips)	2,000,000.00	-	-	2,000,000.00	1.03%	47,477.57	2.509
US Treasuries							
<i>Discounting:</i>							
Financing Corp (Strips)	5,000,000.00	776,000.00	(1,000,000.00)	4,776,000.00	2.45%	112,639.03	2.157
	<u>201,761,313.37</u>	<u>750,494,843.13</u>	<u>(757,626,378.52)</u>	<u>194,629,777.98</u>	<u>100.00%</u>	<u>3,108,489.57</u>	<u>1.293</u>
				Premiums	2,616,689.82		
				Discounts	(152,898.48)		
				Prepaid Interest	106,454.16		
				Book Value of Investments	<u>197,200,023.48</u>		

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Local Government Pool-4068											
SYS8180	8180	Local Government Pool			38,270,155.92	38,270,155.92	38,270,155.92	0.500	0.500	1	
Subtotal and Average			40,184,111.72		38,270,155.92	38,270,155.92	38,270,155.92		0.500	1	
Local Government Pool-5166											
SYS265A	265A	Local Government Pool			153,459.12	153,459.12	153,459.12	0.500	0.500	1	
SYS801	801	Local Government Pool			4,940,153.76	4,940,153.76	4,940,153.76	0.500	0.500	1	
SYS808	808	Local Government Pool		11/17/2010	1,684,693.63	1,684,693.63	1,684,693.63	0.500	0.500	1	
SYS811	811	Local Government Pool			14,528.04	14,528.04	14,528.04	0.500	0.500	1	
SYS811A	811A	Local Government Pool		07/01/2010	0.00	0.00	0.00	0.500	0.500	1	
SYS811C	811C	Local Government Pool			2,296.29	2,296.29	2,296.29	0.500	0.500	1	
SYS811E	811E	Local Government Pool			1,208.08	1,208.08	1,208.08	0.500	0.500	1	
SYS811H	811H	Local Government Pool			0.00	0.00	0.00	0.500	0.500	1	
SYS811I	811I	Local Government Pool		07/01/2010	0.00	0.00	0.00	0.500	0.500	1	
SYS811J	811J	Local Government Pool			0.00	0.00	0.00	0.500	0.500	1	
SYS811K	811K	Local Government Pool			1,003.78	1,003.78	1,003.78	0.500	0.500	1	
SYS811L	811L	Local Government Pool		08/17/2010	1,001.98	1,001.98	1,001.98	0.500	0.500	1	
Subtotal and Average			29,218,623.42		6,798,344.68	6,798,344.68	6,798,344.68		0.500	1	
US Bank-Jumbo Municipal Investment											
SYS903M	903M	US Bank - Jumbo Municipal Inve			2,251,660.84	2,251,660.84	2,251,660.84	0.080	0.080	1	
Subtotal and Average			2,251,512.79		2,251,660.84	2,251,660.84	2,251,660.84		0.080	1	
Umpqua Bank- MMA											
SYS903U2	903U2	Umpqua Bank			5,859,616.54	5,859,616.54	5,859,616.54	0.600	0.600	1	
Subtotal and Average			5,855,620.55		5,859,616.54	5,859,616.54	5,859,616.54		0.600	1	
Certificates of Deposit											
49980461590	10937	Sterling Savings Bank		01/29/2010	1,000,000.00	1,000,000.00	1,000,000.00	1.400	1.419	209	07/29/2011
49980266387A	10970	Sterling Savings Bank		07/15/2010	1,000,000.00	1,000,000.00	1,000,000.00	0.700	0.700	359	12/26/2011
971381371B	10971	Umpqua Bank		07/15/2010	1,000,000.00	1,000,000.00	1,000,000.00	1.500	1.500	195	07/15/2011
972597694A	11006	Umpqua Bank		10/08/2010	3,000,000.00	3,000,000.00	3,000,000.00	1.250	1.250	646	10/08/2012
Subtotal and Average			6,000,000.00		6,000,000.00	6,000,000.00	6,000,000.00		1.228	450	
Medium Term Notes											
046353AC2	10938	Astrazeneca PLC		02/01/2010	1,000,000.00	1,083,870.00	1,065,367.58	5.400	1.478	623	09/15/2012
06738GUZ1	11018	Barclays Bank PLC		11/29/2010	1,000,000.00	1,088,426.94	1,089,842.13	5.450	0.800	620	09/12/2012
06406HBK4	11019	Bank of NY Mellon Corp		11/29/2010	1,000,000.00	1,118,087.22	1,120,867.84	5.125	1.000	969	08/27/2013
22238HGQ7	10957	Bank of America		03/08/2010	1,000,000.00	1,051,030.00	1,045,687.37	5.800	2.500	523	06/07/2012

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Medium Term Notes											
06051GDW6	10968	Bank of America		06/30/2010	1,000,000.00	1,052,750.00	1,046,640.16	4.900	2.805	851	05/01/2013
06051GDW6	10975	Bank of America		07/20/2010	1,000,000.00	1,052,750.00	1,051,415.38	4.900	2.600	851	05/01/2013
06051GDW6	10991	Bank of America		08/26/2010	1,000,000.00	1,052,750.00	1,059,644.35	4.900	2.250	851	05/01/2013
06051GDW6	11012	Bank of America		11/12/2010	1,000,000.00	1,054,247.22	1,063,651.55	4.900	2.150	851	05/01/2013
084664BG5	11025	Berkshire Hathaway Fin		12/03/2010	1,000,000.00	1,119,587.82	1,119,587.82	5.000	0.950	957	08/15/2013
17314JAP8	10958	Citibank		03/09/2010	2,000,000.00	2,015,980.00	2,007,211.72	1.250	0.749	264	09/22/2011
2254C0TC1	10974	Credit Suisse New York		07/20/2010	1,000,000.00	1,081,290.00	1,066,426.90	5.000	2.100	865	05/15/2013
2254C0TC1	10993	Credit Suisse New York		08/31/2010	1,000,000.00	1,081,290.00	1,080,963.41	5.000	1.503	865	05/15/2013
22546QAB3	11023	Credit Suisse New York		12/03/2010	1,000,000.00	1,054,242.12	1,054,242.12	3.450	0.700	548	07/02/2012
225434CH0	10859	Credit Suisse FB USA, Inc.		07/20/2009	1,000,000.00	1,034,910.00	1,019,984.58	5.500	2.210	227	08/16/2011
36962GX82	10821	General Electric Cap Corp		02/25/2009	1,000,000.00	1,006,410.00	1,000,000.00	5.720	5.529	233	08/22/2011
36962GR30	10936	General Electric Cap Corp		01/28/2010	1,000,000.00	1,042,400.00	1,029,624.04	4.250	2.150	531	06/15/2012
36962GY4	10941	General Electric Cap Corp		02/05/2010	1,000,000.00	1,072,160.00	1,056,573.51	6.000	2.000	531	06/15/2012
36962G4Q4	10999	General Electric Cap Corp		09/29/2010	1,000,000.00	1,005,107.08	1,009,239.17	1.875	1.550	989	09/16/2013
03979GAK1	10870	General Electric Cap Corp.		08/21/2009	1,000,000.00	1,032,180.00	1,013,992.33	5.200	3.020	243	09/01/2011
449786AF9	11032	ING BANK NV		12/28/2010	1,000,000.00	1,001,065.86	1,001,065.86	2.000	2.100	1,021	10/18/2013
073928X73	10928	JP MORGAN CORPORATE NOTE (form		01/12/2010	1,000,000.00	1,095,830.00	1,078,040.22	6.950	1.950	587	08/10/2012
073928X73	10961	JP MORGAN CORPORATE NOTE (form		03/19/2010	1,000,000.00	1,095,830.00	1,081,537.46	6.950	1.750	587	08/10/2012
46625HAN0	10973	JP MORGAN CORPORATE NOTE (form		07/20/2010	1,000,000.00	1,067,510.00	1,063,816.24	6.625	1.258	439	03/15/2012
073902PP7	10995	JP MORGAN CORPORATE NOTE (form		09/03/2010	1,000,000.00	1,054,565.56	1,053,666.78	5.350	0.800	396	02/01/2012
073928X73	11013	JP MORGAN CORPORATE NOTE (form		11/12/2010	1,000,000.00	1,113,591.11	1,114,918.79	6.950	0.850	587	08/10/2012
532457BD9	10972	ELI LILLY & CO		07/20/2010	1,000,000.00	1,034,250.00	1,032,186.86	3.550	0.800	430	03/06/2012
592179JG1	11015	Met Life Global Funding Insura		11/19/2010	2,000,000.00	2,176,964.17	2,177,187.10	5.125	1.400	830	04/10/2013
74254PVP4	10905	Principal Life Inc		12/02/2009	1,000,000.00	1,081,900.00	1,052,338.74	5.300	2.500	713	12/14/2012
74153WAX7	10877	Prudential Insurance		09/08/2009	1,440,000.00	1,472,817.60	1,459,689.43	5.625	2.100	143	05/24/2011
74153WAS8	10891	Prudential Insurance		11/03/2009	1,000,000.00	1,052,840.00	1,030,289.92	4.625	2.501	541	06/25/2012
74367CFS9	10940	Protective Life		02/05/2010	200,000.00	199,272.00	203,280.00	5.000	1.353	165	06/15/2011
852891AA8	10910	Stancorp Financial Group		12/09/2009	1,000,000.00	1,061,880.00	1,061,007.91	6.875	3.200	639	10/01/2012
852891AA8	10996	Stancorp Financial Group		09/14/2010	944,000.00	1,002,414.72	1,020,740.67	6.875	2.104	639	10/01/2012
911312AG1	10956	United Parcel Service		03/08/2010	1,000,000.00	1,075,190.00	1,060,685.43	4.500	1.450	745	01/15/2013
90333WAA6	10827	US Bank		03/06/2009	1,000,000.00	1,038,990.00	1,017,389.94	6.375	3.250	212	08/01/2011
90333WAA6	10846	US Bank		05/05/2009	1,000,000.00	1,038,990.00	1,017,719.73	6.375	3.200	212	08/01/2011
90333WAA6	10855	US Bank		07/13/2009	1,000,000.00	1,038,990.00	1,022,787.36	6.375	2.350	212	08/01/2011
90333WAA6	10864	US Bank		08/04/2009	2,000,000.00	2,077,980.00	2,047,394.98	6.375	2.200	212	08/01/2011
92976FBW2	10874	Wachovia (Wells Fargo)		08/27/2009	1,000,000.00	1,038,140.00	1,020,179.65	5.000	2.200	270	09/28/2011
949748AF4	10760	Wells Fargo		12/12/2008	1,000,000.00	1,009,510.00	1,000,000.00	6.450	5.000	31	02/01/2011
94975CAJ6	10860	Wells Fargo		07/21/2009	1,000,000.00	1,067,140.00	1,029,619.25	6.125	3.700	473	04/18/2012
381317AQ9	10882	Wells Fargo		10/19/2009	1,115,000.00	1,184,431.05	1,153,192.43	4.750	2.700	639	10/01/2012

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Medium Term Notes											
949746NW7	10943	Wells Fargo		02/11/2010	1,000,000.00	1,075,180.00	1,057,003.05	5.250	2.000	661	10/23/2012
949746FJ5	11024	Wells Fargo		12/03/2010	1,000,000.00	1,091,765.89	1,091,765.89	4.950	1.800	1,019	10/16/2013
961214BR3	11030	Westback Banking Corp		12/17/2010	1,000,000.00	1,004,689.50	1,004,689.50	1.850	1.700	1,073	12/09/2013
Subtotal and Average			48,405,738.86		47,699,000.00	50,351,195.86	49,953,155.15		2.054	574	
Municipal Bonds											
250316HM1	11014	Deschutes County		11/15/2010	405,000.00	423,719.10	425,742.33	3.500	0.800	700	12/01/2012
68608DCQ5	11007	Oregon State Loc Govt Pension		10/20/2010	760,000.00	834,913.20	840,587.70	5.350	0.900	882	06/01/2013
68607VTP0	11027	OR ST ADMIN REV BNDS (LOTTO)		12/10/2010	225,000.00	242,658.17	242,658.17	4.000	0.816	821	04/01/2013
Subtotal and Average			1,440,393.94		1,390,000.00	1,501,290.47	1,508,988.20		0.859	821	
Federal Agency Coupon Securities											
31315PKX6	10857	Farmer Mac		07/17/2009	1,000,000.00	1,023,570.00	1,000,000.00	2.000	2.000	563	07/17/2012
31315PMD8	10885	Farmer Mac		10/23/2009	1,000,000.00	1,027,690.00	1,005,301.27	2.100	1.760	587	08/10/2012
31315PHT9	11001	Farmer Mac		09/30/2010	1,000,000.00	998,480.00	1,000,000.00	1.125	1.125	1,003	09/30/2013
31315PHT9	11002	Farmer Mac		09/30/2010	1,000,000.00	998,480.00	1,000,000.00	1.125	1.125	1,003	09/30/2013
31315PLF4	11021	Farmer Mac		12/02/2010	2,000,000.00	2,000,000.00	2,000,000.00	1.040	1.040	1,066	12/02/2013
31331YZ86	10764	Federal Farm Credit Bank Bonds		12/18/2008	1,000,000.00	1,025,630.00	1,000,000.00	3.875	2.203	236	08/25/2011
31331JEK5	10950	Federal Farm Credit Bank Bonds		02/19/2010	2,000,000.00	2,017,500.00	1,999,644.44	1.670	1.679	780	02/19/2013
31331JXN8	10983	Federal Farm Credit Bank Bonds		08/05/2010	1,000,000.00	1,003,750.00	999,702.78	1.170	1.187	947	08/05/2013
31331J2A0	11017	Federal Farm Credit Bank Bonds		11/24/2010	1,290,000.00	1,285,431.25	1,289,268.02	0.500	0.551	678	11/09/2012
3133XSNN4	10755	Federal Home Loan Bank		12/09/2008	1,000,000.00	1,030,940.00	1,000,000.00	3.500	2.910	342	12/09/2011
3133XF5T9	10840	Federal Home Loan Bank		03/25/2009	1,000,000.00	1,034,380.00	1,021,116.47	5.000	1.850	251	09/09/2011
3133XUK93	10902	Federal Home Loan Bank		11/25/2009	1,000,000.00	1,025,000.00	1,009,702.29	2.000	1.486	622	09/14/2012
3133955V3	10913	Federal Home Loan Bank		12/15/2009	1,490,000.00	1,576,136.90	1,565,419.83	6.435	1.023	345	12/12/2011
3133XBT39	10917	Federal Home Loan Bank		12/17/2009	1,500,000.00	1,577,820.00	1,564,860.00	4.375	1.305	524	06/08/2012
3133XWKS7	10962	Federal Home Loan Bank		03/19/2010	1,000,000.00	1,001,880.00	1,000,304.07	2.000	1.748	744	01/14/2013
313370KX5	10992	Federal Home Loan Bank		08/26/2010	1,000,000.00	1,002,500.00	1,000,000.00	1.000	1.000	968	08/26/2013
313371PZ3	11016	Federal Home Loan Bank		11/22/2010	2,000,000.00	1,982,500.00	2,000,000.00	0.875	0.875	1,056	11/22/2013
31337VY9	11028	Federal Home Loan Bank		12/13/2010	2,000,000.00	2,000,000.00	2,000,000.00	1.250	1.250	1,077	12/13/2013
313370MA3	11033	Federal Home Loan Bank		12/28/2010	1,000,000.00	998,042.43	998,042.43	1.000	1.211	965	08/23/2013
3128X8EL2	10785	Fed.HomeLoan Mortg.		01/20/2009	1,000,000.00	1,002,300.00	1,000,000.00	2.200	2.200	384	01/20/2012
3128X8XS6	10844	Fed.HomeLoan Mortg.		04/27/2009	1,000,000.00	1,005,690.00	1,000,000.00	2.000	2.000	482	04/27/2012
3128X8XS6	10845	Fed.HomeLoan Mortg.		04/27/2009	1,000,000.00	1,005,690.00	1,000,000.00	2.000	2.035	482	04/27/2012
3128X9SW1	10933	Fed.HomeLoan Mortg.		01/27/2010	2,000,000.00	2,004,340.00	2,000,661.01	2.000	1.456	755	01/25/2013
3128X9TN0	10951	Fed.HomeLoan Mortg.		02/19/2010	1,000,000.00	1,001,850.00	1,000,340.00	2.125	1.823	744	01/14/2013
3128X9S68	10963	Fed.HomeLoan Mortg.		03/22/2010	2,000,000.00	2,002,060.00	2,000,000.00	1.000	1.000	811	03/22/2013
3134G1ML5	10976	Fed.HomeLoan Mortg.		07/26/2010	1,000,000.00	1,001,080.00	1,000,000.00	1.400	1.400	937	07/26/2013

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Federal Agency Coupon Securities											
3134G1MY7	10994	Fed.HomeLoan Mortg.		09/01/2010	1,000,000.00	1,000,010.00	1,000,646.19	0.625	0.594	758	01/28/2013
3134G1TQ7	10997	Fed.HomeLoan Mortg.		09/16/2010	1,000,000.00	999,650.00	1,000,000.00	0.500	0.500	989	09/16/2013
3134G1TP9	10998	Fed.HomeLoan Mortg.		09/24/2010	1,000,000.00	1,000,880.00	1,000,000.00	1.200	1.200	997	09/24/2013
3134G1WU4	11009	Fed.HomeLoan Mortg.		10/28/2010	1,000,000.00	996,590.00	1,000,000.00	0.875	0.875	1,031	10/28/2013
3134G1XF6	11011	Fed.HomeLoan Mortg.		11/04/2010	1,000,000.00	996,310.00	1,000,000.00	0.800	0.800	1,038	11/04/2013
3128X1KG1	11026	Fed.HomeLoan Mortg.		12/09/2010	2,000,000.00	2,157,740.95	2,157,740.95	4.000	0.741	893	06/12/2013
3134G1WA8	11029	Fed.HomeLoan Mortg.		12/15/2010	1,000,000.00	1,000,027.88	1,000,027.88	1.125	1.187	1,028	10/25/2013
3136F92P7	10777	Fed.Nat'l Mortg. Assn.		01/06/2009	1,000,000.00	1,010,310.00	1,000,000.00	2.000	2.000	186	07/06/2011
31398AC26	10923	Fed.Nat'l Mortg. Assn.		12/28/2009	1,000,000.00	1,006,250.00	1,000,000.00	1.750	1.750	727	12/28/2012
31359MGT4	10930	Fed.Nat'l Mortg. Assn.		01/21/2010	1,000,000.00	1,009,110.00	1,004,642.70	6.250	0.651	31	02/01/2011
3136FJ2B6	10935	Fed.Nat'l Mortg. Assn.		01/28/2010	1,000,000.00	1,001,880.00	1,000,000.00	1.750	1.750	758	01/28/2013
31398AF23	10942	Fed.Nat'l Mortg. Assn.		02/08/2010	2,000,000.00	2,017,500.00	2,000,000.00	1.800	1.800	769	02/08/2013
3136FJ3M1	10945	Fed.Nat'l Mortg. Assn.		02/11/2010	1,000,000.00	1,000,940.00	1,000,000.00	1.000	1.000	772	02/11/2013
3136FJ7F2	10953	Fed.Nat'l Mortg. Assn.		02/25/2010	2,000,000.00	2,001,880.00	2,000,000.00	1.000	1.000	786	02/25/2013
3136FMFQ2	10964	Fed.Nat'l Mortg. Assn.		03/24/2010	1,000,000.00	1,003,440.00	1,000,000.00	1.625	1.625	723	12/24/2012
31398AK35	10965	Fed.Nat'l Mortg. Assn.		03/25/2010	2,000,000.00	2,007,500.00	2,000,000.00	1.850	1.850	814	03/25/2013
3136FMY73	10977	Fed.Nat'l Mortg. Assn.		07/26/2010	2,000,000.00	2,001,880.00	2,000,000.00	1.250	1.250	846	04/26/2013
31398AX80	10978	Fed.Nat'l Mortg. Assn.		07/26/2010	1,000,000.00	1,000,940.00	1,001,250.46	1.450	1.400	937	07/26/2013
3136FMW34	10979	Fed.Nat'l Mortg. Assn.		07/26/2010	305,000.00	305,381.25	304,869.39	1.400	1.417	937	07/26/2013
3136FPAE7	10987	Fed.Nat'l Mortg. Assn.		08/16/2010	1,000,000.00	1,002,810.00	1,000,000.00	1.150	1.150	958	08/16/2013
31398A2H4	10988	Fed.Nat'l Mortg. Assn.		08/16/2010	1,000,000.00	1,001,250.00	1,000,000.00	1.350	1.350	958	08/16/2013
3136FPAW7	10990	Fed.Nat'l Mortg. Assn.		08/23/2010	1,000,000.00	1,000,630.00	1,000,000.00	1.050	1.050	873	05/23/2013
3136FPJT5	11000	Fed.Nat'l Mortg. Assn.		09/30/2010	1,000,000.00	1,001,560.00	1,000,000.00	1.080	1.080	1,003	09/30/2013
3136FPMZ7	11005	Fed.Nat'l Mortg. Assn.		10/07/2010	2,000,000.00	1,993,760.00	2,000,000.00	1.050	1.050	1,010	10/07/2013
3136FPST5	11008	Fed.Nat'l Mortg. Assn.		10/25/2010	1,000,000.00	995,000.00	1,000,000.00	0.750	0.750	1,028	10/25/2013
31398A5B4	11010	Fed.Nat'l Mortg. Assn.		11/01/2010	2,000,000.00	1,995,620.00	2,000,000.00	0.550	0.550	670	11/01/2012
31398A6K3	11020	Fed.Nat'l Mortg. Assn.		11/29/2010	2,000,000.00	1,992,500.00	1,998,196.00	0.800	0.833	1,063	11/29/2013
3136FPB63	11022	Fed.Nat'l Mortg. Assn.		12/02/2010	2,000,000.00	2,000,000.00	2,000,000.00	1.125	1.125	1,066	12/02/2013
31398A7C0	11031	Fed.Nat'l Mortg. Assn.		12/23/2010	2,000,000.00	1,999,617.78	1,999,617.78	1.450	1.457	1,087	12/23/2013
31398A7A4	11034	Fed.Nat'l Mortg. Assn.		12/30/2010	2,000,000.00	2,000,000.00	2,000,000.00	1.300	1.300	1,094	12/30/2013
Subtotal and Average			74,897,173.40		73,585,000.00	74,133,708.44	73,921,353.96		1.289	812	
Corporate Notes											
Subtotal and Average			451,612.90								
CDARS Program											
1010685881	10989	Certificate of Deposit Account		08/12/2010	1,000,000.00	1,000,000.00	1,000,000.00	1.050	1.050	222	08/11/2011
1010982312	11003	Certificate of Deposit Account		09/30/2010	1,000,000.00	1,000,000.00	1,000,000.00	0.900	0.900	271	09/29/2011

**Lane County Investments
Portfolio Management
Portfolio Details - Investments
December 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
CDARS Program											
1010982282	11004	Certificate of Deposit Account		09/30/2010	1,000,000.00	1,000,000.00	1,000,000.00	1.150	1.150	635	09/27/2012
Subtotal and Average			3,000,000.00		3,000,000.00	3,000,000.00	3,000,000.00		1.033	376	
Federal Agency Disc. -Amortizing											
3134A4FN9	10804	Fed.HomeLoan Mortg.		02/04/2009	1,000,000.00	995,610.00	991,412.72	1.874	1.978	165	06/15/2011
Subtotal and Average			990,632.06		1,000,000.00	995,610.00	991,412.72		1.978	165	
Strip Bonds -Amortizing											
31771C4D4	10789	Financing Corp.-CPN FICO Strip		01/21/2009	1,000,000.00	994,150.00	985,174.24		2.279	249	09/07/2011
31771C4D4	10791	Financing Corp.-CPN FICO Strip		01/23/2009	1,000,000.00	994,150.00	984,831.03	2.193	2.333	249	09/07/2011
31771CBY0	10799	Financing Corp.-CPN FICO Strip		02/02/2009	1,000,000.00	993,630.00	977,777.98	2.548	2.734	314	11/11/2011
31771CY90	10832	Financing Corp.-CPN FICO Strip		03/11/2009	1,000,000.00	995,830.00	990,112.92	2.011	2.130	177	06/27/2011
31771CR98	10985	Financing Corp.-CPN FICO Strip		08/09/2010	476,000.00	463,476.44	464,184.61	1.007	1.055	887	06/06/2013
31771DKM4	10986	Financing Corp.-CPN FICO Strip		08/09/2010	300,000.00	292,107.00	292,553.33	1.007	1.055	887	06/06/2013
88059EME1	10798	Tennessee Valley Authority		02/02/2009	1,000,000.00	988,490.00	975,606.05	2.317	2.483	379	01/15/2012
88059EME1	10820	Tennessee Valley Authority		02/25/2009	1,000,000.00	988,490.00	975,095.31	2.366	2.535	379	01/15/2012
Subtotal and Average			7,477,499.82		6,776,000.00	6,710,323.44	6,645,335.47		2.260	359	
Umpqua Bank - TCD											
SYS10932	10932	Umpqua Bank		01/20/2010	2,000,000.00	2,000,000.00	2,000,000.00	1.100	1.100	19	01/20/2011
Subtotal and Average			2,000,000.00		2,000,000.00	2,000,000.00	2,000,000.00		1.100	19	
Total and Average			222,172,919.46		194,629,777.98	197,871,906.19	197,200,023.48		1.293	489	

**Lane County Investments
Portfolio Management
Portfolio Details - Cash
December 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
		Average Balance	0.00							0
		Total Cash and Investmentss	222,172,919.46		194,629,777.98	197,871,906.19	197,200,023.48		1.293	489

Lane County, Oregon
Cash Balance Summary by Account
 Report: XX-0050 - Cash Balance Summary by Acct
 For the Month of December 31, 2010

Account	Description	Beginning Cash Balance	Cash Increases	Cash Decreases	Ending Cash Balance
110020	Petty Cash Funds	94,290.00	-	-	94,290.00
110030	Cash In Bank	2,167,740.05	-	1,778,977.42	388,762.63
110031	Held by Departments	253,128.23	-	-	253,128.23
110036	Umpqua Bank MIA	5,854,824.30	4,792.24	-	5,859,616.54
110037	US Bank Jumbo MIA	2,251,507.86	152.98	-	2,251,660.84
110040	US Bank-PW On Line	41,889.32	-	8,268.64	33,620.68
110041	US Bank-LEC On Line	233.94	-	-	233.94
110500	Cash with fiscal agent	1,660,424.96	-	1,660,424.96	-
111020	Investments - Various	132,225,000.00	9,225,000.00	-	141,450,000.00
111030	Investment - L G I P	226,039,697.69	-	180,971,197.09	45,068,500.60
111031	Investment - LGIP ODOT	359,299.92	1,274.23	-	360,574.15
111100	Premium at Purchase	2,339,966.34	276,723.48	-	2,616,689.82
111200	Discount at Purchase	(158,672.00)	5,773.52	-	(152,898.48)
111300	Accrued Interest Purchased	82,974.83	23,479.33	-	106,454.16
120040	Reserves - investments	1,515,500.00	-	-	1,515,500.00
	Total cash and investments	374,727,805.44	9,537,195.78	184,418,868.11	199,846,133.11
	Investments in Sympro - at Par				194,629,777.98
	Premiums, discounts, and prepaid interest				2,570,245.50
	Investments in Sympro - at Book Value				197,200,023.48
	Cash and all other investments				2,646,109.63
	Total cash and investments				199,846,133.11

Lane County, Oregon
Cash Balance Report by Fund
 Report: XX-0060 - Cash Report by Fund
 As of December 31, 2010

Fund	Description	Balance
124	General	37,374,313.73
216	Parks and Open Spaces	393,873.28
217	Covered Bridges Sub Fund	52,705.85
222	Law Library	200,834.74
225	General Road	35,081,362.12
226	Road Grants	220,741.74
231	Liquor Law Enforcement	76,368.59
240	Public Land Corner Prservation	894,609.80
241	County School	415,061.47
244	County Clerk Records Fund	238,643.05
249	Workforce Partnership	(27,745.69)
250	Title III Projects Fund	4,609,784.28
260	SR SubFund Youth Services	(37,660.77)
261	SR SubFund District Atty	45,566.34
263	SR SubFund Public Safety	323,145.08
264	SR SubFund County Counsel	800,000.00
265	SR SubFund Children & Fam	857,716.42
266	SR SubFund Public Works	51,841.72
267	SR SubFund County Admin	105,233.73
268	SR SubFund Mgmt Services	(60,969.23)
269	SR SubFund General Exp	1,534,262.57
275	Industrial Revolving Fund	198,402.37
283	Animal Services - LCAS	158,385.97
285	Intergovern Human Svces Fund	759,719.56
286	Health & Human Services	5,789,561.93
287	Lanecare	14,834,010.70
288	Community Health Centers SubFd	(2,174,716.71)
323	Lane Events Ctr Dbt Svc Fd	306,077.87
333	Special Obligation Bond Retire	73,039.29
336	General Bond Obligation Retire	2,397,291.46
435	Capital Improvement	2,588,311.87
454	Juv Just Cntr Construction	3,213,231.38
521	Lane Events Center	(29,000.09)
522	Lane Events Ctr - Capital	772,432.07
530	Solid Waste Disposal	22,821,132.16
539	Corrections Commissary	361,855.87
552	Reg Info System Fund	3,798,629.45
570	Land Management Fund	1,021,387.06
612	Self Insurance	4,546,535.68
614	Employee Benefit	3,685,405.07
615	Pension Bond	1,647,632.37
619	Motor & Equip Pool	21,093,145.60
620	So Fleet and Equipment	2,823,865.95

Lane County, Oregon
Cash Balance Report by Fund
 Report: XX-0060 - Cash Report by Fund
 As of December 31, 2010

Fund	Description	Balance
627	Intergovernmental Services	203,632.54
653	PC Replacement	2,088,809.59
654	Information Services	1,966,868.55
714	Retiree Benefits Trust	10,997,722.74
801	Unsegregated Taxes	6,799,701.84
802	Unsegregated Land Sales	0.01
808	Unseg Tax Appeal Reserve	1,684,693.63
809	Unsegregated Miscellaneous	31,275.00
811	Trust	1,184,812.02
812	Insurance	69,986.25
845	School Districts	15,969.69
856	County Assessment & Taxation	686,909.85
864	Highway Lighting	1,224.28
867	Water Districts	2.17
874	Sanitary District	0.05
876	Emerald Public Utility Distric	0.82
877	Miscellaneous Districts	3.29
903	Investment Pool	236,238.26
908	Payroll Payables	42,256.83
	Total Cash Balance	199,846,133.11