



**Kings County Investment Pool
Portfolio Management
Portfolio Summary
December 31, 2009**

Kings County
1400 W. Lacey Blvd.
Kings County Govt. Center
Hanford, CA. 93230
(559)582-3211

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Days to Mat./Call | YTM 365 Equiv. | YTM 360 Equiv. |
|--|-----------------------|-----------------------|-----------------------|-----------------------|--------------------------|-----------------------|-----------------------|
| Government Agency Coupon Securities | 86,745,000.00 | 86,711,505.00 | 86,761,517.61 | 39.70 | 204 | 1.607 | 1.585 |
| LAIF - Local Agency Investment Pool | 40,000,000.00 | 40,000,000.00 | 40,000,000.00 | 18.30 | 1 | 0.610 | 0.602 |
| Medium Term Notes | 48,230,000.00 | 50,925,409.80 | 48,664,376.81 | 22.27 | 664 | 4.688 | 4.624 |
| Collateralized Time Deposits | 23,000,000.00 | 23,000,000.00 | 23,000,000.00 | 10.52 | 214 | 1.055 | 1.041 |
| Rabobank MMA Deposit Acct - RRP | 20,116,209.60 | 20,116,209.60 | 20,116,209.60 | 9.20 | 1 | 0.629 | 0.620 |
| | 218,091,209.60 | 220,753,124.40 | 218,542,104.02 | 100.00% | 252 | 1.962 | 1.936 |
| Investments | | | | | | | |
| Cash and Accrued Interest | | | | | | | |
| Passbook/Checking (not included in yield calculations) | 26,424,049.09 | 26,424,049.09 | 26,424,049.09 | | 1 | 0.350 | 0.345 |
| Accrued Interest at Purchase * | | 0.00 | 0.00 | | | | |
| Ending Accrued Interest | | 1,039,488.79 | 1,039,488.79 | | | | |
| Subtotal | | 27,463,537.88 | 27,463,537.88 | | | | |
| Total Cash and Investments Value | 244,515,258.69 | 248,216,662.28 | 246,005,641.90 | | 252 | 1.962 | 1.936 |

| Total Earnings | December 31 Month Ending | Fiscal Year To Date | |
|-----------------------|---------------------------------|----------------------------|---|
| Current Year | 327,082.55 | 2,218,485.22 | * 2,944.45 Accrued at Purchase is Included in Book Value. |

| | | |
|---------------------------------|-----------------------|-----------------------|
| Average Daily Balance | 204,626,907.08 | 206,591,986.76 |
| Effective Rate of Return | 1.88% | 2.13% |

The Pooled Portfolio was in compliance during the quarter ending December 31, 2009, with California Government Code Sections 53601 et.seq. and 53635, and the Director of Finance's Statement of Investment Policy dated January 1, 2009. Market prices are provided by Union Bank of California and are as of the last business day of the month. If you have any questions about the Pooled Investment Fund, please call Tammy Phelps, Kings County Treasury Manager, at (559) 582-3211 ext. 2462.

Doil T. O'Steen, Director of Finance

Reporting period 12/01/2009-12/31/2009

Run Date: 01/29/2010 - 15:39

Portfolio POOL
RC
PM (PRF_PM1) 7.2.5
Report Ver. 7.3.1

**Kings County Investment Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2009**

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM | Days to 360 Mat./Call | Maturity Date |
|--|--------------|-------------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|-----|-------|-----------------------|---------------|
| Government Agency Coupon Securities | | | | | | | | | | | | |
| 3133MWB2 | 700069 | Federal Home Loan Banks | | 04/24/2008 | 2,000,000.00 | 2,008,120.00 | 2,011,914.72 | 3.875 | AAA | 2.589 | 42 | 02/12/2010 |
| 3133XTEB8 | 800040 | Federal Home Loan Banks | | 03/23/2009 | 2,000,000.00 | 2,006,880.00 | 2,000,000.00 | 1.000 | AAA | 0.987 | 173 | 06/23/2010 |
| 3133XTEQ5 | 800043 | Federal Home Loan Banks | | 03/30/2009 | 5,000,000.00 | 5,017,200.00 | 5,000,000.00 | 1.000 | AAA | 0.987 | 180 | 08/30/2010 |
| 3128X8QT2 | 800037 | Federal Home Loan Mort. Co. | | 03/10/2009 | 2,000,000.00 | 2,014,960.00 | 2,000,720.00 | 1.450 | AAA | 1.394 | 252 | 09/10/2010 |
| 3136FHFE0 | 800069 | Federal Nat'l Mortgage Assoc. | | 06/08/2009 | 2,000,000.00 | 2,007,500.00 | 2,012,890.83 | 1.500 | AAA | 0.839 | 258 | 09/16/2010 |
| 31331GQY8 | 800041 | Federal Farm Credit Bank | | 03/27/2009 | 2,990,000.00 | 3,004,023.10 | 2,989,402.00 | 1.200 | AAA | 1.204 | 269 | 09/27/2010 |
| 3133XTHN9 | 800054 | Federal Home Loan Banks | | 04/14/2009 | 2,000,000.00 | 2,010,620.00 | 2,000,000.00 | 1.250 | AAA | 1.233 | 286 | 10/14/2010 |
| 3133XTHN9 | 800070 | Federal Home Loan Banks | | 06/08/2009 | 2,000,000.00 | 2,010,620.00 | 2,006,948.15 | 1.250 | AAA | 0.887 | 286 | 10/14/2010 |
| 3133XTHT6 | 800055 | Federal Home Loan Banks | | 04/20/2009 | 2,000,000.00 | 2,010,620.00 | 2,000,000.00 | 1.250 | AAA | 1.233 | 292 | 10/20/2010 |
| 3133XTM37 | 800071 | Federal Home Loan Banks | | 06/08/2009 | 2,000,000.00 | 2,003,760.00 | 2,001,977.56 | 1.050 | AAA | 0.937 | 318 | 11/15/2010 |
| 3128X8QH8 | 800038 | Federal Home Loan Mort. Co. | | 03/16/2009 | 2,000,000.00 | 2,004,980.00 | 2,000,000.00 | 2.000 | AAA | 1.973 | 74 | 03/16/2011 |
| 3128X8QH8 | 800042 | Federal Home Loan Mort. Co. | | 03/23/2009 | 2,000,000.00 | 2,004,980.00 | 2,001,529.75 | 2.000 | AAA | 1.896 | 74 | 03/16/2011 |
| 3128X8WC2 | 800056 | Federal Home Loan Mort. Co. | | 04/20/2009 | 2,000,000.00 | 2,007,040.00 | 2,000,000.00 | 1.750 | AAA | 1.726 | 109 | 04/20/2011 |
| 3133XTV45 | 800072 | Federal Home Loan Banks | | 06/08/2009 | 2,000,000.00 | 2,006,260.00 | 1,991,541.26 | 1.125 | AAA | 1.393 | 518 | 06/03/2011 |
| 3133XTUG9 | 800066 | Federal Home Loan Banks | | 06/15/2009 | 2,000,000.00 | 2,006,260.00 | 2,000,000.00 | 1.300 | AAA | 1.282 | 165 | 06/15/2011 |
| 3128X9C26 | 800061 | Federal Home Loan Mort. Co. | | 05/11/2009 | 2,000,000.00 | 2,005,120.00 | 1,999,688.89 | 1.625 | AAA | 1.612 | 130 | 08/11/2011 |
| 3128X9CG3 | 900007 | Federal Home Loan Mort. Co. | | 09/02/2009 | 2,000,000.00 | 2,004,020.00 | 2,000,000.00 | 1.750 | AAA | 1.726 | 60 | 09/02/2011 |
| 3133XVK83 | 900012 | Federal Home Loan Banks | | 11/18/2009 | 2,000,000.00 | 1,995,000.00 | 2,000,000.00 | 1.250 | AAA | 1.233 | 321 | 11/18/2011 |
| 3128X9LJ7 | 900015 | Federal Home Loan Mort. Co. | | 11/18/2009 | 2,000,000.00 | 1,994,240.00 | 2,000,000.00 | 1.500 | AAA | 1.479 | 48 | 11/18/2011 |
| 3136FHVB7 | 800063 | Federal Nat'l Mortgage Assoc. | | 05/21/2009 | 2,000,000.00 | 2,006,260.00 | 2,000,000.00 | 1.500 | AAA | 1.479 | 140 | 11/21/2011 |
| 3128X9PG9 | 900024 | Federal Home Loan Mort. Co. | | 12/21/2009 | 2,000,000.00 | 1,986,720.00 | 2,000,000.00 | 1.250 | AAA | 1.233 | 20 | 12/21/2011 |
| 3128X9BT6 | 900008 | Federal Home Loan Mort. Co. | | 08/24/2009 | 2,000,000.00 | 2,004,140.00 | 1,998,000.00 | 2.000 | AAA | 2.013 | 54 | 02/24/2012 |
| 3133XVKZ3 | 900013 | Federal Home Loan Banks | | 11/16/2009 | 2,000,000.00 | 2,003,120.00 | 2,000,000.00 | 1.650 | AAA | 1.627 | 319 | 05/16/2012 |
| 3136FHUY9 | 800065 | Federal Nat'l Mortgage Assoc. | | 06/01/2009 | 2,000,000.00 | 2,005,620.00 | 2,000,000.00 | 1.400 | AAA | 1.381 | 151 | 06/01/2012 |
| 3133XVVB4 | 900018 | Federal Home Loan Banks | | 12/11/2009 | 2,000,000.00 | 1,990,620.00 | 2,000,000.00 | 1.375 | AAA | 1.356 | 161 | 06/11/2012 |
| 3128X8L42 | 800068 | Federal Home Loan Mort. Co. | | 06/15/2009 | 2,000,000.00 | 2,007,180.00 | 2,000,000.00 | 2.000 | AAA | 1.973 | 165 | 06/15/2012 |
| 3133XW2D0 | 900023 | Federal Home Loan Banks | | 12/29/2009 | 5,000,000.00 | 4,948,450.00 | 5,000,000.00 | 1.375 | AAA | 1.356 | 179 | 06/29/2012 |
| 3133XVLM1 | 900014 | Federal Home Loan Banks | | 11/16/2009 | 2,000,000.00 | 1,997,500.00 | 2,000,000.00 | 1.875 | AAA | 1.850 | 227 | 08/16/2012 |
| 3136FJZY0 | 900029 | Federal Nat'l Mortgage Assoc. | | 12/28/2009 | 2,000,000.00 | 1,983,120.00 | 1,997,000.00 | 1.500 | AAA | 1.535 | 270 | 09/28/2012 |
| 31331G4W6 | 900021 | Federal Farm Credit Bank | | 12/03/2009 | 2,000,000.00 | 1,982,500.00 | 2,000,000.00 | 1.830 | AAA | 1.805 | 61 | 12/03/2012 |
| 3128X9PJ3 | 900020 | Federal Home Loan Mort. Co. | | 12/17/2009 | 2,000,000.00 | 1,979,820.00 | 2,000,000.00 | 1.850 | AAA | 1.825 | 75 | 12/17/2012 |
| 3128X9PN4 | 900026 | Federal Home Loan Mort. Co. | | 12/17/2009 | 2,000,000.00 | 1,974,380.00 | 1,999,960.00 | 1.700 | AAA | 1.677 | 350 | 12/17/2012 |
| 31331G6L8 | 900031 | Federal Farm Credit Bank | | 12/21/2009 | 2,000,000.00 | 1,976,880.00 | 1,997,000.00 | 1.690 | AAA | 1.718 | 354 | 12/21/2012 |
| 3133XW5S4 | 900025 | Federal Home Loan Banks | | 12/24/2009 | 2,000,000.00 | 1,975,620.00 | 2,000,000.00 | 2.000 | AAA | 1.973 | 82 | 12/24/2012 |
| 3136FJZD6 | 900027 | Federal Nat'l Mortgage Assoc. | | 12/28/2009 | 2,000,000.00 | 1,988,120.00 | 2,000,000.00 | 1.125 | AAA | 1.110 | 361 | 12/28/2012 |

Portfolio POOL
RC
PM (PRF_PM2) 7.2.5

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| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 360 | Days to Mat./Call | Maturity Date |
|--|--------------|--------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|-----|--------------|-------------------|---------------|
| Government Agency Coupon Securities | | | | | | | | | | | | |
| 3133XVRN3 | 900028 | Federal Home Loan Banks | | 12/09/2009 | 2,000,000.00 | 1,989,380.00 | 2,001,388.89 | 1.250 | AAA | 2.298 | 49 | 02/19/2013 |
| 31398APN6 | 700070 | Federal Nat'l Mortgage Assoc. | | 04/10/2008 | 1,755,000.00 | 1,859,211.90 | 1,755,000.00 | 4.000 | AAA | 3.945 | 1,193 | 04/08/2013 |
| 3128X9PQ7 | 900030 | Federal Home Loan Mort. Co. | | 12/14/2009 | 2,000,000.00 | 1,976,280.00 | 1,996,555.56 | 2.000 | AAA | 2.047 | 147 | 05/28/2013 |
| 31331G4X4 | 900022 | Federal Farm Credit Bank | | 12/10/2009 | 2,000,000.00 | 1,981,260.00 | 2,000,000.00 | 2.050 | AAA | 2.022 | 68 | 06/10/2013 |
| 31331G4J5 | 900019 | Federal Farm Credit Bank | | 12/03/2009 | 2,000,000.00 | 1,973,120.00 | 2,000,000.00 | 2.300 | AAA | 2.269 | 61 | 09/03/2013 |
| Subtotal and Average | | | 71,927,399.03 | | 86,745,000.00 | 86,711,505.00 | 86,761,517.61 | | | 1.585 | 204 | |
| LAIF - Local Agency Investment Pool | | | | | | | | | | | | |
| SYS990001 | 990001 | Local Agency Investment Fund | | | 40,000,000.00 | 40,000,000.00 | 40,000,000.00 | 0.610 | N/R | 0.602 | 1 | |
| Subtotal and Average | | | 40,000,000.00 | | 40,000,000.00 | 40,000,000.00 | 40,000,000.00 | | | 0.602 | 1 | |
| MMA BlackRock T-Fund | | | | | | | | | | | | |
| 09248U718 | 990000 | BlackRock Provident Institutio | | 07/01/2009 | 0.00 | 0.00 | 0.00 | 0.020 | AAA | 0.020 | 1 | |
| Subtotal and Average | | | 0.00 | | 0.00 | 0.00 | 0.00 | | | 0.000 | 0 | |
| MMA BlackRock TempFund | | | | | | | | | | | | |
| 09248U619 | 990003 | BlackRock Provident Institutio | | 07/01/2009 | 0.00 | 0.00 | 0.00 | 0.106 | AAA | 0.105 | 1 | |
| Subtotal and Average | | | 774,193.55 | | 0.00 | 0.00 | 0.00 | | | 0.000 | 0 | |
| MMA BlackRock MuniFund | | | | | | | | | | | | |
| SYS990006 | 990006 | BlackRock Provident Institutio | | | 0.00 | 0.00 | 0.00 | 0.136 | AAA | 0.134 | 1 | |
| Subtotal and Average | | | 1,290,322.58 | | 0.00 | 0.00 | 0.00 | | | 0.000 | 0 | |
| MMA BlackRock FedFund | | | | | | | | | | | | |
| SYS990005 | 990005 | BlackRock Provident Institutio | | | 0.00 | 0.00 | 0.00 | 0.090 | AAA | 0.089 | 1 | |
| Subtotal and Average | | | 0.00 | | 0.00 | 0.00 | 0.00 | | | 0.000 | 0 | |
| Medium Term Notes | | | | | | | | | | | | |
| 36962GUL6 | 800020 | General Electric Capital Corp. | | 01/19/2009 | 2,000,000.00 | 2,004,860.00 | 2,010,116.34 | 7.375 | AA+ | 6.229 | 18 | 01/19/2010 |
| 949746MZ1 | 800024 | Wells Fargo Co. | | 02/09/2009 | 2,000,000.00 | 2,051,180.00 | 2,000,000.00 | 4.625 | AA- | 4.562 | 220 | 08/09/2010 |
| 949746MZ1 | 800025 | Wells Fargo Co. | | 02/09/2009 | 2,000,000.00 | 2,051,180.00 | 2,000,000.00 | 4.625 | AA- | 4.562 | 220 | 08/09/2010 |
| 38141GAZ7 | 800017 | Goldman Sachs Group | | 01/15/2009 | 2,000,000.00 | 2,120,860.00 | 2,047,104.01 | 6.875 | A | 5.130 | 379 | 01/15/2011 |
| 949748AF4 | 800023 | Wells Fargo Co. | | 02/01/2009 | 2,000,000.00 | 2,112,100.00 | 2,009,982.52 | 6.450 | AA- | 6.008 | 396 | 02/01/2011 |
| 931142BV4 | 700033 | Wal-Mart Stores | | 12/07/2007 | 2,000,000.00 | 2,071,700.00 | 1,999,256.79 | 4.125 | AA | 4.093 | 410 | 02/15/2011 |

**Kings County Investment Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2009**

| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 360 Mat./Call | Days to Maturity Date | |
|--------------------------------------|--------------|--------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|-----|-------------------|-----------------------|------------|
| Medium Term Notes | | | | | | | | | | | | |
| 36962GWB6 | 800028 | General Electric Capital Corp. | | 02/22/2009 | 2,000,000.00 | 2,113,400.00 | 2,020,849.51 | 6.125 | AA+ | 5.309 | 417 | 02/22/2011 |
| 17313YAB7 | 800073 | Citigroup Funding TLGP | | 06/10/2009 | 2,000,000.00 | 2,012,780.00 | 1,999,258.98 | 1.375 | AAA | 1.381 | 489 | 05/05/2011 |
| 46625HGG9 | 800011 | JP Morgan Chase & Co | | 12/01/2008 | 2,000,000.00 | 2,117,060.00 | 2,000,000.00 | 5.600 | A+ | 4.839 | 516 | 06/01/2011 |
| 17313YAC5 | 800074 | Citigroup Funding TLGP | | 06/10/2009 | 2,000,000.00 | 2,006,400.00 | 1,994,986.26 | 1.250 | AAA | 1.401 | 518 | 06/03/2011 |
| 61757UAF7 | 800075 | Morgan Stanley - TLGP | | 06/10/2009 | 2,000,000.00 | 2,030,780.00 | 2,018,306.57 | 2.000 | AAA | 1.510 | 629 | 09/22/2011 |
| 38141GBU7 | 800018 | Goldman Sachs Group | | 01/15/2009 | 2,000,000.00 | 2,174,280.00 | 2,063,964.78 | 6.600 | A | 5.131 | 744 | 01/15/2012 |
| 38141GBU7 | 800019 | Goldman Sachs Group | | 01/15/2009 | 2,000,000.00 | 2,174,280.00 | 2,052,502.19 | 6.600 | A | 5.373 | 744 | 01/15/2012 |
| 38141GEV2 | 800026 | Goldman Sachs Group | | 02/14/2009 | 1,200,000.00 | 1,273,200.00 | 1,200,000.00 | 5.300 | A | 5.227 | 774 | 02/14/2012 |
| 36962GXS8 | 800027 | General Electric Capital Corp. | | 02/15/2009 | 2,000,000.00 | 2,142,740.00 | 2,020,556.52 | 5.875 | AA+ | 5.350 | 775 | 02/15/2012 |
| 94975CAJ6 | 800057 | Wells Fargo Co. | | 04/18/2009 | 2,000,000.00 | 2,151,160.00 | 2,048,045.58 | 6.125 | AA- | 5.007 | 838 | 04/18/2012 |
| 94975CAJ6 | 800058 | Wells Fargo Co. | | 04/18/2009 | 2,000,000.00 | 2,151,160.00 | 2,058,872.62 | 6.125 | AA- | 4.779 | 838 | 04/18/2012 |
| 36962GYY4 | 800015 | General Electric Capital Corp. | | 12/15/2008 | 2,000,000.00 | 2,155,820.00 | 2,000,000.00 | 6.000 | AA+ | 5.109 | 896 | 06/15/2012 |
| 36962GYY4 | 800016 | General Electric Capital Corp. | | 12/15/2008 | 2,000,000.00 | 2,155,820.00 | 2,000,000.00 | 6.000 | AA+ | 4.833 | 896 | 06/15/2012 |
| 38141GCG7 | 800034 | Goldman Sachs Group | | 03/01/2009 | 1,030,000.00 | 1,107,929.80 | 1,032,005.30 | 5.700 | A | 5.551 | 974 | 09/01/2012 |
| 46625HGT1 | 800052 | JP Morgan Chase & Co | | 04/01/2009 | 2,000,000.00 | 2,164,260.00 | 2,024,583.37 | 5.375 | A+ | 4.856 | 1,004 | 10/01/2012 |
| 46625HGT1 | 800053 | JP Morgan Chase & Co | | 04/01/2009 | 2,000,000.00 | 2,164,260.00 | 2,016,421.37 | 5.375 | A+ | 5.003 | 1,004 | 10/01/2012 |
| 36962G3K8 | 800059 | General Electric Capital Corp. | | 04/19/2009 | 3,000,000.00 | 3,192,660.00 | 3,010,681.29 | 5.250 | AA+ | 5.049 | 1,022 | 10/19/2012 |
| 38144LAC4 | 800060 | Goldman Sachs Group | | 05/01/2009 | 3,000,000.00 | 3,225,540.00 | 3,036,882.81 | 5.450 | A | 4.930 | 1,035 | 11/01/2012 |
| Subtotal and Average | | | 48,680,094.39 | | 48,230,000.00 | 50,925,409.80 | 48,664,376.81 | | | 4.624 | 664 | |
| MMA Columbia Treasury Reserve | | | | | | | | | | | | |
| 63859B709 | 990002 | Columbia Funds Sweep Account | | | 0.00 | 0.00 | 0.00 | 0.001 | AAA | 0.001 | 1 | |
| Subtotal and Average | | | 0.00 | | 0.00 | 0.00 | 0.00 | | | 0.000 | 0 | |
| Collateralized Time Deposits | | | | | | | | | | | | |
| 8376996215 | 900001 | Rabobank | | 07/27/2009 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 1.000 | AAA | 1.000 | 35 | 02/05/2010 |
| SYS900011 | 900011 | Rabobank | | 10/16/2009 | 3,000,000.00 | 3,000,000.00 | 3,000,000.00 | 0.900 | AAA | 0.900 | 124 | 05/05/2010 |
| 7247879098-2 | 900017 | Rabobank | | 11/18/2009 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 0.700 | AAA | 0.700 | 138 | 05/19/2010 |
| 9374188490 | 900032 | Rabobank | | 12/15/2009 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 0.710 | AAA | 0.710 | 194 | 07/14/2010 |
| 7925013584 | 900003 | Rabobank | | 08/03/2009 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 1.350 | AAA | 1.350 | 222 | 08/11/2010 |
| 7334945806 | 900004 | Rabobank | | 08/03/2009 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 1.350 | AAA | 1.350 | 236 | 08/25/2010 |
| 6161936175 | 900005 | Rabobank | | 08/03/2009 | 4,000,000.00 | 4,000,000.00 | 4,000,000.00 | 1.350 | AAA | 1.350 | 250 | 09/08/2010 |
| 6334214250-2 | 900034 | Rabobank | | 12/16/2009 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 0.710 | AAA | 0.710 | 278 | 10/06/2010 |
| 4789043758 | 900016 | Rabobank | | 11/18/2009 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 1.040 | AAA | 1.040 | 321 | 11/18/2010 |
| 9332993932 | 900033 | Rabobank | | 12/15/2009 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 1.060 | AAA | 1.060 | 348 | 12/15/2010 |

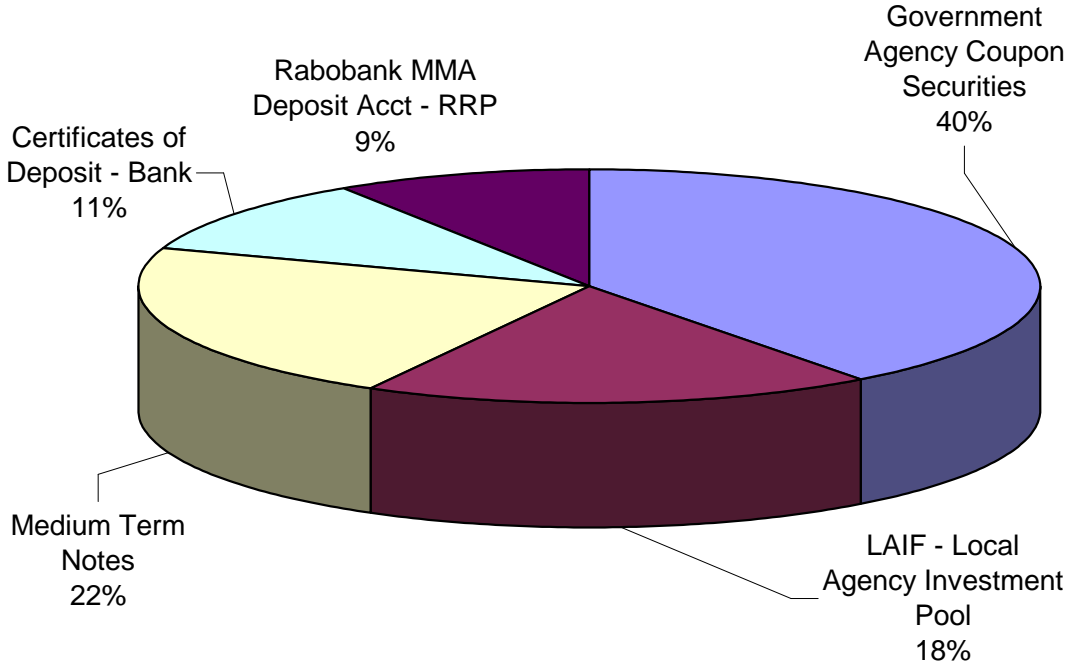
Portfolio POOL
RC

**Kings County Investment Pool
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December 31, 2009**

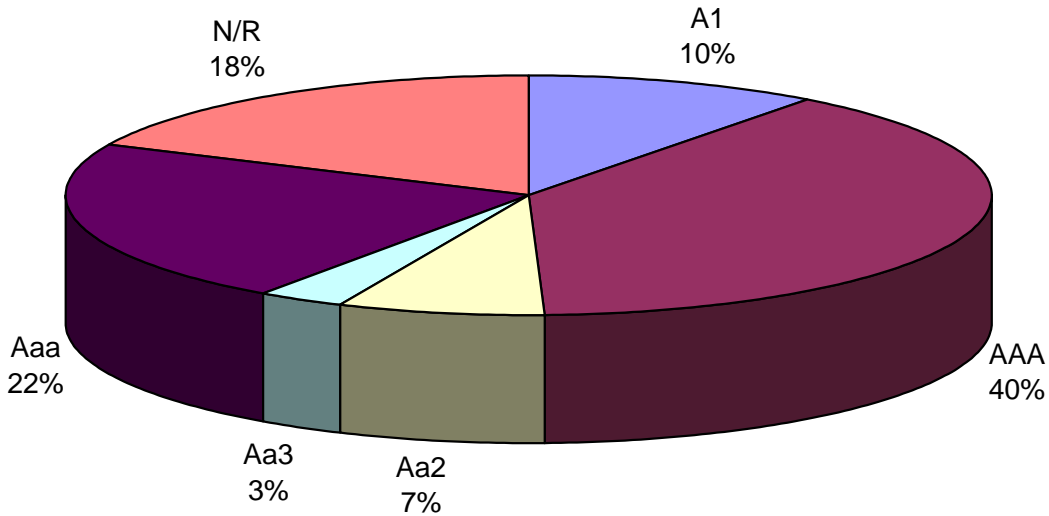
| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Par Value | Market Value | Book Value | Stated Rate | S&P | YTM 360 | Days to Mat./Call | Maturity Date |
|--|--------------|----------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|-----|--------------|-------------------|---------------|
| Subtotal and Average | | | 21,000,000.00 | | 23,000,000.00 | 23,000,000.00 | 23,000,000.00 | | | 1.041 | 214 | |
| Rolling Repurchase Agreements | | | | | | | | | | | | |
| SYS990004 | 990004 | Repo Tri-Party - UBS | | 02/10/2006 | 0.00 | 0.00 | 0.00 | 0.140 | N/R | 0.140 | 1 | |
| Subtotal and Average | | | 0.00 | | 0.00 | 0.00 | 0.00 | | | 0.000 | 0 | |
| Rabobank MMA Deposit Acct - RRP | | | | | | | | | | | | |
| SYS990009 | 990009 | Rabobank | | 07/28/2009 | 109,216.30 | 109,216.30 | 109,216.30 | 0.400 | AAA | 0.395 | 1 | |
| SYS990010 | 990010 | Rabobank | | 11/06/2009 | 20,006,993.30 | 20,006,993.30 | 20,006,993.30 | 0.630 | AAA | 0.621 | 1 | |
| Subtotal and Average | | | 20,102,508.84 | | 20,116,209.60 | 20,116,209.60 | 20,116,209.60 | | | 0.620 | 1 | |
| Total and Average | | | 203,774,518.40 | | 218,091,209.60 | 220,753,124.40 | 218,542,104.02 | | | 1.936 | 252 | |

**KINGS COUNTY POOLED INVESTMENTS
PORTFOLIO STATISTICS**

Book Value by Investment Type
as of December 31, 2009



Market Value Quality Allocation
as of December 31, 2009



Kings County Treasurer's Statement of Interest Earnings

| For the Period October 1, 2009 - December 31, 2009 | |
|--|----------------------|
| <u>POOLED INVESTMENT ACCOUNT:</u> | |
| Gross Interest Earnings (on Accrual Basis) | \$988,997 |
| Less: Administrative Expenses | (91,164) |
| Banking Expenses | (5,125) |
| Net Interest Earnings Apportioned | \$892,708 |
| Portfolio Return of Investment: | |
| Average Pooled Funds Invested | \$198,520,241 |
| Gross Yield on Investments | 1.9765% |
| Net Yield on Investments | 1.7841% |
| Treasury Return on Investment: | |
| Average Pooled Funds In Treasury | \$212,611,787 |
| Gross Yield Pooled Treas Funds | 1.8455% |
| Net Yield on Pooled Treasury Funds | 1.6658% |
| <u>DIRECT INVESTMENT ACCOUNT:</u> | |
| Average Direct Funds Invested | \$0 |
| TOTAL AVERAGE FUNDS INVESTED: | \$198,520,241 |

| YIELD TRENDS | | |
|----------------------|---------|---------|
| Gross Yield History* | | |
| Quarter | Pool | LAIF |
| Dec-09 | 1.9765% | 0.6048% |
| Sep-09 | 2.2794% | 0.8977% |
| Jun-09 | 2.2414% | 1.5086% |
| Mar-09 | 2.1929% | 1.9079% |
| Dec-08 | 2.6236% | 2.5433% |
| Sep-08 | 3.9516% | 2.7799% |
| Jun-08 | 4.3393% | 3.1050% |
| Mar-08 | 4.9540% | 4.1776% |
| Dec-07 | 5.0438% | 4.9437% |
| Sep-07 | 5.1111% | 5.2238% |
| Jun-07 | 5.0664% | 5.2288% |
| Mar-07 | 5.0766% | 5.1750% |
| Dec-06 | 4.6418% | 5.1200% |
| Sep-06 | 4.6122% | 4.9269% |
| Jun-06 | 4.1113% | 4.5273% |
| Mar-06 | 3.9170% | 4.0344% |
| Dec-05 | 3.2273% | 3.6282% |
| Sep-05 | 2.8441% | 3.1800% |

*The yield history represents gross portfolio yields; costs have not been deducted.

Kings County Treasurer's Liquidity Projections for the Period January 1, 2010 - December 31, 2010 (In Thousands)

| ACTUAL MONTH/ YEAR | A | B | C | D | | | E | F | G |
|--------------------------|-----------------------------------|--|--|---------------|-------------------------|--------|----------------|------------------------------|---|
| | TREASURER'S RECEIPTS ACTUAL | TREASURER'S DISBURSEMENTS ACTUAL | TREASURER'S SURPLUS or (DEFICIT) (A-B) | INVESTMENTS | | | TOTAL (D+E) | ESTIMATE SURPLUS (F+C) | |
| | | | | MONTH YEAR | PORTFOLIO MATURITIES | LAIF | | | |
| Jul-09 | 62,750 | 57,149 | 5,601 | Jul-10 | 0 | 40,000 | 40,000 | 45,601 | |
| Aug-09 | 22,468 | 41,512 | (19,044) | Aug-10 | 8,000 | 40,000 | 48,000 | 28,956 | |
| Sep-09 | 36,221 | 43,699 | (7,478) | Sep-10 | 11,000 | 28,956 | 39,956 | 32,478 | |
| Oct-09 | 49,155 | 42,846 | 6,309 | Oct-10 | 8,000 | 32,478 | 40,478 | 46,787 | |
| Nov-09 | 37,496 | 45,086 | (7,590) | Nov-10 | 4,000 | 40,000 | 44,000 | 36,410 | |
| Dec-09 | 85,522 | 47,415 | 38,107 | Dec-10 | 2,000 | 36,410 | 38,410 | 76,517 | |
| Jan-09 | 39,939 | 44,537 | (4,598) | Jan-10 | 2,000 | 40,000 | 42,000 | 37,402 | |
| Feb-09 | 36,645 | 45,988 | (9,343) | Feb-10 | 4,000 | 37,402 | 41,402 | 32,059 | |
| Mar-09 | 46,560 | 44,709 | 1,851 | Mar-10 | 0 | 32,059 | 32,059 | 33,910 | |
| Apr-09 | 74,993 | 57,645 | 17,348 | Apr-10 | 0 | 33,910 | 33,910 | 51,258 | |
| May-09 | 51,870 | 49,389 | 2,481 | May-10 | 5,000 | 40,000 | 45,000 | 47,481 | |
| Jun-09 | 44,060 | 47,568 | (3,508) | Jun-10 | 7,000 | 40,000 | 47,000 | 43,492 | |
| TOTALS | 587,679 | 567,543 | 20,136 | | 51,000 | | | | |

Sufficient liquidity exists to meet the mandated six months cash flow expenditure requirements. The historical receipts have been adjusted for expected non-re-occurring participant activity.