

TREASURY REPORT

City of Upland - Community Redevelopment Agency - Public Financing Authority

For Period Ended
May 31, 2010

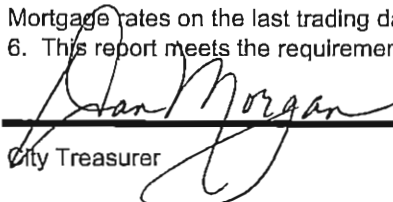
Investment Portfolio	Book Value	Market Value	% of Portfolio
State Local Agency Investment Fund	\$ 9,741,923	\$ 9,770,414	28.6%
Bank Accounts and Change Funds	1,143,628	1,143,628	3.3%
Certificates of Deposit	7,351,000	7,212,519	21.1%
Money Market Funds and Cash Equivalents	2,179,351	2,179,351	6.4%
Government Securities	11,795,000	11,882,194	34.7%
Corporate Bonds	2,000,000	2,024,573	5.9%
Discounts (Premiums)	16,261		
Total Cash and Investments	\$ 34,227,163	\$ 34,212,678	100.0%

Weighted Average Days to Maturity	686
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Blended Yield:	2.117%
Benchmarks:	
LAIF	0.560%
2yr U.S. Treasury	0.730%
5yr U.S. Treasury	2.050%

Restricted Funds with Fiscal Agent	Book Value	Market Value
Police Building Lease Revenue Refunding Bonds 2002	\$ 268,808	\$ 268,808
Water System Lease Revenue Refunding Bonds 2002	1	1
Water System CIP Lease Revenue Bonds 2003	813,016	813,016
Colonies CFD 2003-1	4,169,413	4,169,413
Colonies CFD 2003-2	1,589,552	1,589,552
Upland 54 CFD	126,840	126,840
Redevelopment Agency East West Bank	140,000	140,000
Multifamily Housing Revenue Bonds 1999	736,013	736,013
Redevelopment Agency TAN 1998- Merged Project	1,701,462	1,701,462
Redevelopment Agency TAN 2003- Merged Project	1,088,472	1,088,472
Redevelopment Agency 2007 Housing Revenue	10,151	10,151
Redevelopment Agency TAN 2006- Merged Project	219,512	219,512
Total Restricted Funds	\$ 10,863,239	\$ 10,863,239

1. I hereby certify that the investments are in compliance with the investment policy adopted by the City Council in September 2009.
2. The City has the ability to meet its budgeted expenditures for the next six months.
3. The market values for funds held in banking institutions do not change. The amounts listed as market values for these items are the same as their book values.
4. The book value for the State Pool is the withdrawal value provided by the State Treasurer. The market value of funds held by the State Treasurer equates to the City's pro-rata share of the market value of the entire State Pool.
5. Sources for current market valuation are Account Statements and the Wall Street Journal GNMA Mortgage rates on the last trading day of the month.
6. This report meets the requirements of Government Code Section 53646.



 City Treasurer

6/22/10

 Date

TREASURY REPORT

City of Upland - Community Redevelopment Agency - Public Financing Authority

State Local Agency Investment Fund

**For Period Ended
May 31, 2010**

<u>Fund or Account</u>	<u>Account Balance</u>	
General Fund	\$ 7,253,145	
Upland Community Redevelopment Agency	2,475,416	
Upland Public Financing Authority	13,362	
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		Market Value (See Note 4)
Totals	\$ 9,741,923	\$ 9,770,414

Yield for Period Ended 05/31/10 0.560%

TREASURY REPORT

City of Upland - Community Redevelopment Agency - Public Financing Authority

Bank Accounts and Change Funds

For Period Ended
May 31, 2010

Account Name	Institution	Insured Deposits	Collateralized Deposits	Total Deposits	Maturity Date	Interest Rate
Petty Cash City of Upland	City of Upland	\$0	\$ 27,280	\$ 27,280	N/A	0.00%
City of Upland (Hazelrigg) Workmen's Compensation	Bank of America	19,495	0	19,495	N/A	0.00%
City of Upland Payroll Zero Balance Account	Union Bank of California	0	0	0	N/A	0.00%
City of Upland Checking Account	Union Bank of California	250,000	846,853	1,096,853	N/A	0.00%
City of Upland Redevelopment Agency	Union Bank of California	0	0	0	N/A	0.00%
	Totals	\$ 269,495	\$ 874,133	\$ 1,143,628		

TREASURY REPORT

City of Upland - Community Redevelopment Agency - Public Financing Authority

**Certificates of Deposit
For Period Ended
May 31, 2010**

Account Name	Institution	Cusip #	Insured Deposits	Collateralized Deposits	Total Deposits	Market Value	Maturity Date	Interest Rate
Certificate of Deposit	American Express Centurion Bk	02586T7C2	230,000	-	230,000	229,998	3/23/2011	1.00%
Certificate of Deposit	Bank New Glarus	063851AU3	98,000	-	98,000	101,203	4/15/2014	2.91%
Certificate of Deposit	Bank of Cherokee County	1025267A2	100,000	-	100,000	97,631	1/3/2011	4.35%
Certificate of Deposit	Bank Whitman	065788DU2	99,000	-	99,000	103,330	2/8/2013	3.54%
Certificate of Deposit	BMW Bank of North America	05568PDY0	97,000	-	97,000	101,358	2/13/2013	3.59%
Certificate of Deposit	Capital One Bank Glen Allen	14041AWH8	97,000	-	97,000	103,437	1/10/2013	4.31%
Certificate of Deposit	Capital One NA	14042EDV9	97,000	-	97,000	103,219	1/23/2013	4.23%
Certificate of Deposit	Capmark Bank	140653R24	98,000	-	98,000	101,546	3/28/2014	3.38%
Certificate of Deposit	Centennial Bank	1029010A4	100,000	-	100,000	92,976	5/29/2012	3.86%
Certificate of Deposit	Citizens Bank	17284P3V5	98,000	-	98,000	101,732	4/1/2014	3.28%
Certificate of Deposit	Commercial Banking Company	1028853A6	100,000	-	100,000	93,053	5/21/2012	3.86%
Certificate of Deposit	Community Bank	1021904A0	100,000	-	100,000	99,136	8/9/2010	5.04%
Certificate of Deposit	Discover Bank	1026184A0	100,000	-	100,000	90,454	1/22/2013	4.05%
Certificate of Deposit	Discover Bank	25467R4L4	97,000	-	97,000	101,358	2/13/2013	3.59%
Certificate of Deposit	Doral Bank	25811LED7	249,000	-	249,000	256,497	6/24/2013	3.16%
Certificate of Deposit	EvaBank	1025281A4	100,000	-	100,000	90,212	1/3/2013	4.26%
Certificate of Deposit	Evans National Bank	1028150A6	100,000	-	100,000	96,786	4/29/2011	3.80%
Certificate of Deposit	Farmers Bank & Trust	1027396A2	100,000	-	100,000	91,467	3/18/2013	3.01%
Certificate of Deposit	First American State Bank	1027073A2	100,000	-	100,000	91,092	3/4/2013	3.58%
Certificate of Deposit	First Bank & Trust	31904PCH7	99,000	-	99,000	100,969	4/7/2014	2.84%
Certificate of Deposit	First Federal Bank of the Midwest	1028791A1	100,000	-	100,000	96,713	5/23/2011	3.61%
Certificate of Deposit	First Financial Bank USA	1041973A4	100,000	-	100,000	99,141	1/24/2011	1.35%
Certificate of Deposit	First Financial Bank USA	1036343A7	100,000	-	100,000	94,676	12/16/2011	3.85%
Certificate of Deposit	First Merchants Bk NA	1021584A7	100,000	-	100,000	90,560	7/17/2012	5.14%
Certificate of Deposit	First National Bank	32113VAS7	99,000	-	99,000	100,769	4/14/2014	2.95%
Certificate of Deposit	First Reliance Bank	33615RFF0	250,000	-	250,000	257,050	12/19/2013	3.16%
Certificate of Deposit	First Republic Bank,a Div of BofA	1045390A0	225,000	-	225,000	211,046	5/10/2013	2.25%
Certificate of Deposit	First State Bank of Middlebury	1037086A6	100,000	-	100,000	96,072	1/6/2012	2.65%
Certificate of Deposit	First Utah Bank	1034845A5	100,000	-	100,000	94,629	11/14/2011	4.15%
Certificate of Deposit	Flushing Savings Bank	344030CK5	99,000	-	99,000	102,980	4/15/2014	3.12%
Certificate of Deposit	GMAC Bank	36185AM47	98,000	-	98,000	101,362	4/3/2014	3.34%
Certificate of Deposit	Goldman Sachs Bank	381426U78	98,000	-	98,000	101,191	4/8/2014	3.15%
Certificate of Deposit	Golf Savings Bank	38167PKP7	99,000	-	99,000	105,784	12/21/2012	4.40%
Certificate of Deposit	Great Midwest Bank	1028108A9	100,000	-	100,000	94,163	4/25/2012	3.32%
Certificate of Deposit	Heartland Bank	1027035A9	100,000	-	100,000	97,604	3/4/2011	3.38%
Certificate of Deposit	Inland Bank & Trust	457288AN8	99,000	-	99,000	101,522	3/27/2014	3.12%
Certificate of Deposit	Investors Bank	46146MFJ3	99,000	-	99,000	101,668	4/23/2014	3.16%
Certificate of Deposit	Ironstone Bank	463227BE7	97,000	-	97,000	103,451	1/16/2013	4.31%
Certificate of Deposit	Keybank National Assoc	1023553A0	100,000	-	100,000	89,587	10/23/2012	5.01%

TREASURY REPORT

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**Certificates of Deposit
For Period Ended
May 31, 2010**

Account Name	Institution	Cusip #	Insured Deposits	Collateralized Deposits	Total Deposits	Market Value	Maturity Date	Interest Rate
Certificate of Deposit	Larimer Bank of Commerce	1025456A3	100,000	-	100,000	97,628	1/10/2011	4.21%
Certificate of Deposit	Luana Savings Bank	1027863A6	100,000	-	100,000	91,480	4/10/2013	3.27%
Certificate of Deposit	M&T Bank	1031648A0	100,000	-	100,000	91,294	8/27/2012	4.60%
Certificate of Deposit	Macon Bank	1038771A4	100,000	-	100,000	95,912	2/21/2012	2.55%
Certificate of Deposit	Main Street Bank	1027888A7	100,000	-	100,000	90,956	4/11/2013	3.49%
Certificate of Deposit	Meridian Bank	1025129A0	100,000	-	100,000	90,441	12/20/2012	4.22%
Certificate of Deposit	Monarch Community Bank	1027247A3	100,000	-	100,000	94,397	3/12/2012	3.42%
Certificate of Deposit	Mound City Bank	1028305A0	100,000	-	100,000	93,621	5/7/2012	3.60%
Certificate of Deposit	Nantahala Bank	630096CL7	249,000	-	249,000	255,758	6/26/2013	3.07%
Certificate of Deposit	Nat'l Rep Bk Chicago ILL	63736QFT3	97,000	-	97,000	99,845	2/7/2011	4.86%
Certificate of Deposit	Nicolet National Bank	1030515A2	100,000	-	100,000	95,748	7/22/2011	4.20%
Certificate of Deposit	North Georgia Bank	1032810A0	100,000	-	100,000	94,663	9/26/2011	4.60%
Certificate of Deposit	Oriental Bank	686184NZ1	97,000	-	97,000	102,683	4/11/2013	4.01%
Certificate of Deposit	Pacific West Bank	1021149A5	100,000	-	100,000	99,829	6/14/2010	5.31%
Certificate of Deposit	Paducah Bank and Trust	1027972A4	100,000	-	100,000	91,439	4/15/2013	3.27%
Certificate of Deposit	Providence Bank of Texas	1031649A9	100,000	-	100,000	86,830	8/27/2013	5.10%
Certificate of Deposit	Raymond James Bank	1027395A3	100,000	-	100,000	94,406	3/19/2012	3.37%
Certificate of Deposit	Seattle Bank	1037280A0	100,000	-	100,000	96,191	1/9/2012	2.55%
Certificate of Deposit	South West Bank	844776DL5	97,000	-	97,000	103,451	1/16/2013	4.31%
Certificate of Deposit	Soy Capital Bank and Trust Company	1031008A4	100,000	-	100,000	91,519	8/6/2012	4.60%
Certificate of Deposit	State Farm Bank, F.S.B.	1045476A7	100,000	-	100,000	88,766	5/19/2015	2.55%
Certificate of Deposit	Sterling Bank	1024081A9	100,000	-	100,000	90,103	11/6/2012	4.64%
Certificate of Deposit	Tennessee Commerce Bank	1040729A3	100,000	-	100,000	95,373	5/14/2012	2.55%
Certificate of Deposit	Tennessee Commerce Bank	1045478A5	100,000	-	100,000	92,315	5/19/2014	2.10%
Certificate of Deposit	Uinta County State Bank	1026721A0	100,000	-	100,000	97,936	2/14/2011	3.10%
Certificate of Deposit	Wachovia Bank Houston	92979HAH9	97,000	-	97,000	101,054	1/25/2013	4.32%
Certificate of Deposit	Wachovia Las Vegas	929781AH5	97,000	-	97,000	101,054	1/25/2013	4.32%
Certificate of Deposit	Washington Mutual Henderson	939379Q48	95,000	-	95,000	100,407	12/31/2012	4.49%
Totals			\$ 7,351,000	\$ -	\$ 7,351,000	\$ 7,212,519		

TREASURY REPORT

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Money Market Funds and Cash Equivalents

For Period Ended
May 31, 2010

Account	Book Value	Market Value	Stated Rate	Yield	Maturity Date
City of Upland Cash Union Bank of California	\$ 2,172,850	2,172,850	0.05%	0.05%	N/A
City of Upland Money Market Smith Barney	6,501	6,501	0.01%	0.01%	N/A
Totals	\$ 2,179,351	\$ 2,179,351			

TREASURY REPORT

City of Upland - Community Redevelopment Agency - Public Financing Authority

Government Securities

**For Period Ended
May 31, 2010**

Investment	Purchased From	Cusip #	Book Value	Market Value	Stated Rate	Yield	Maturity Date
FFCB	Union Bank of California	31331SKW2	500,000	534,375	4.40%	4.12%	07/03/12
FHLB	Union Bank of California	3133XLR62	1,295,000	1,305,114	5.50%	5.46%	07/27/12
FHLB	Union Bank of California	3133XX3R6	500,000	501,095	1.43%	1.43%	08/24/12
FFCB	Union Bank of California	3136FJ7D7	500,000	501,565	2.00%	1.99%	06/03/13
FFCB	Union Bank of California	31331JDP5	500,000	500,000	2.15%	2.15%	08/12/13
FNMA	Union Bank of California	3136FMKF0	500,000	504,530	2.18%	2.16%	10/01/13
FFCB	Union Bank of California	31331JDA8	500,000	500,155	2.38%	2.37%	11/04/13
FFCB	Union Bank of California	31331JEV1	500,000	500,000	2.35%	2.35%	11/18/13
FHLMC	Union Bank of California	3128X9AY6	500,000	503,165	3.00%	2.98%	11/26/13
FNMA	Union Bank of California	3136FMJG0	500,000	501,250	2.35%	2.34%	01/13/14
FFCB	Union Bank of California	31331JDB6	500,000	500,155	2.49%	2.49%	02/03/14
FFCBC	Union Bank of California	31331JPE7	500,000	499,530	2.35%	2.35%	05/27/14
FHLB	Union Bank of California	3133XTWQ5	500,000	501,095	3.63%	3.62%	06/23/14
FHLMC	Union Bank of California	3128X82V3	500,000	509,465	3.40%	3.34%	07/14/14
FNMA	Union Bank of California	3136FHZ81	500,000	502,190	3.13%	3.11%	07/29/14
FFCB	Union Bank of California	31331JED1	500,000	500,155	2.63%	2.62%	08/12/14
FHLMC	Union Bank of California	3128X9AW0	500,000	503,460	3.50%	3.48%	08/18/14
FHLB	Union Bank of California	3133XXGZ4	500,000	500,625	2.75%	2.75%	09/18/14
FNMA	Union Bank of California	3136FJ7A3	500,000	507,190	1.13%	1.11%	12/30/14
FNMA	Union Bank of California	3136FMCW2	500,000	502,345	2.00%	1.99%	03/24/15
FHLMC	Union Bank of California	3128X92E9	500,000	503,445	2.25%	2.23%	04/08/15
FHLMC	Union Bank of California	3128X9W30	500,000	501,290	3.05%	3.04%	04/09/15
Totals			\$ 11,795,000	\$ 11,882,194			

TREASURY REPORT

City of Upland - Community Redevelopment Agency - Public Financing Authority

Corporate Bonds

For Period Ended
May 31, 2010

Account	Cusip Number	Book Value	Market Value	Stated Rate	Yield	Maturity Date
Goldman Sachs Grouping Inc	38141GAZ7	250,000	257,253	6.88%	6.68%	1/15/2011
Berkshire Hathaway Inc Sr NT	084670AZ1	500,000	500,935	1.40%	1.40%	2/10/2012
General Electric Cap Corp.	36966RV94	500,000	508,855	4.00%	3.93%	2/15/2012
General Electric Cap Corp. NTS	36962G4H4	750,000	757,530	2.80%	2.77%	1/8/2013
Totals			\$ 2,024,573			

TREASURY REPORT

City of Upland - Community Redevelopment Agency - Public Financing Authority

**For Period Ended
May 31, 2010**

Par Values Maturing by Date and Type Maturities in Thousands of Dollars

Investment Portfolio	1 day to 30 days	31 days to 60 days	61 days to 120 days	121 days to 180 days	181 days to 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years
State Local Agency Investment Fund	9,770								
Bank Accounts and Change Funds	1,144								
Certificates of Deposit	230		101		898	1,500	2,950	1,433	100
Money Market Funds and Cash	2,179								
Government Securities							2,341	4,510	5,031
Corporate Bonds					257	1,010	758		
Total Cash and Investments	13,323	-	101	0	1,156	2,510	6,048	5,943	5,132
Percentage	38.9%	0.0%	0.3%	0.0%	3.4%	7.3%	17.7%	17.4%	15.0%

Investments by Maturity

