City of Villa Park
17855 Santiago Boulevard
Villa Park, California 92861
(714) 998-1500

INVESTMENT ADVISORY COMMITTEE
July 20, 2011
9:00 a.m.

The Investment Advisory Committee of the City of Villa Park welcomes you to this meeting. We encourage your participation. This agenda contains a brief description of each item to be considered.

If you wish to speak on an item contained on the agenda, please approach the podium at the time the item is being considered. Upon recognition by the Chair, state your name and address for the record prior to providing your comments. Speakers will be limited to a time period set by the presiding officer.

All supporting information is available for public review in the City Hall offices.

Please Note: In compliance with the Americans with Disabilities Act, the City of Villa Park will make every reasonable attempt to accommodate attendees or participants at this meeting who need special assistance beyond what is normally provided. Please contact the City Hall at (714) 998-1500 at least 48 hours prior to this meeting to inform us of particular needs and to determine if accommodation is feasible, Please advise us at the time of your call if special assistance is required to attend or participate in meetings on a regular basis.

ORDER OF BUSINESS

1. CALL TO ORDER

2. ROLL CALL

   William Nelson, Chair, Investment Advisory Committee
   William Underwood, Vice-Chair, Resident Member
   Dan Carlberg, Resident Member
   Bob Fauteux, Councilmember, Chair City Council Finance Committee
   Rich Ulmer, Mayor, City Council Finance Committee
   Dennis Kuli, City Treasurer

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

5. DISCUSSION ITEMS

   a) Review of June 2011 Special Minutes.

   b) Review and discuss current investment activities and government bond purchases.

   c) Discuss maturing CD on 8/3/11.

   d) Discuss investment procedures.

6. ADJOURNMENT

   Next regular meeting date is October 19, 2011 at 9:00 AM.

City of Villa Park
17855 Santiago Boulevard
Villa Park, California 92861
(714) 998-1500

INVESTMENT ADVISORY COMMITTEE

Summary Minutes

June 1, 2011

1. CALL TO ORDER
   The meeting was called to order at 9:05 a.m. by Chair Nelson.

2. ROLL CALL

   The following members and attendees were present:
   Bill Nelson, Chair, Investment Advisory Committee
   Bill Underwood, Vice-Chair, Resident Member
   Bob Fauteux, Councilmember, City Council Finance Committee Chair
   Rich Ulmer, Mayor, City Council Finance Committee
   Dennis Kuli, City Treasurer
   Lori Sassoon, City Manager
   Sandra Wheeler, Wells Fargo Investments

   The following members and attendees were absent:
   Dan Carlberg, Resident Member
   Michelle Danaher, Finance Director

3. PLEDGE OF ALLEGIANCE
   The Pledge of Allegiance was led by Chair Nelson.

4. PUBLIC COMMENT
   No public comment.

5. DISCUSSION ITEMS

   a. Review of April 2011 regular minutes – Mayor Ulmer moved approval, seconded by Vice-Chair Underwood. Motion carried 5-0.

   b. Review and discuss investment options with Sandra Wheeler and answering questions posed in Vice-Chair Underwood's May 2 email – Sandra Wheeler presented updated packets with investment options. Considerable discussion ensued. Councilmember Fauteux made a motion, seconded by Mayor Ulmer, to add a $500,000 ladder of government-issued securities to the City's portfolio as presented by Ms. Wheeler, noting that there will be minor changes when the actual purchase is made, due to daily market shifts. Motion carried 5-0.

6. ADJOURNMENT

   The meeting was adjourned at 10:16. The next regular meeting of the IAC will be held on Wednesday, July 20, at 9:00 a.m. Vice-Chair Underwood asked that investment processes and procedures be discussed at that meeting.

Monthly Cash Analysis
As of 6/30/11

Month	Fiscal Year 2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11		Annual Cash Average
July	2,157,716.16	2,066,970.84	2,057,247.60	2,155,842.54	1,834,829.93	1,629,419.01	2,330,513.12	2,325,293.53	3,029,682.15	2,006,211.19	*	2,159,372.61
August	1,789,702.12	1,963,852.54	1,715,538.57	2,062,312.44	1,661,497.43	1,688,323.60	2,006,854.03	2,137,123.97	2,810,920.66	1,888,897.72	*	1,972,502.31
September	1,726,004.42	2,000,760.90	1,671,443.20	1,633,703.01	1,524,362.96	1,552,077.91	2,112,212.18	2,069,801.14	2,483,578.08	1,785,904.42	*	1,855,984.82
October	1,665,536.14	1,951,824.08	1,645,881.58	1,510,718.71	1,425,308.42	1,553,442.48	1,860,605.69	1,881,990.85	2,237,848.70	1,985,405.16	*	1,771,856.18
November	1,605,378.32	1,959,449.01	1,724,770.06	1,574,593.88	1,352,085.37	1,667,959.78	1,781,284.82	1,904,807.90	2,253,193.98	1,868,025.15	*	1,769,154.83
December	1,794,755.57	2,067,899.84	1,953,559.39	2,160,088.34	1,526,656.42	2,082,728.18	2,410,563.28	2,547,409.95	2,758,043.85	2,487,206.79		2,178,891.16
January	1,833,622.67	1,988,237.92	1,879,742.42	2,068,537.90	1,773,732.82	2,499,839.82	2,613,254.94	2,875,714.27	2,923,242.01	2,890,699.40		2,334,662.42
February	1,812,473.77	1,932,571.30	1,846,165.53	1,945,588.33	1,553,595.44	2,474,449.42	2,231,402.31	2,435,405.46	2,681,111.97	2,784,580.53		2,169,734.41
March	1,800,572.01	1,918,799.59	1,986,797.00	1,910,141.61	1,413,897.33	1,979,322.37	2,318,919.12	2,322,817.69	2,567,271.14	2,357,432.87		2,057,597.07
April	1,975,386.57	2,124,014.56	2,215,507.89	2,113,797.70	1,630,189.95	2,509,767.67	2,863,404.74	2,968,242.86	3,150,989.50	2,857,509.34		2,440,881.08
May	2,125,479.55	2,175,875.11	2,249,427.87	2,299,469.08	1,922,273.76	2,641,566.75	2,959,817.97	2,879,334.88	2,897,592.84	2,919,015.94		2,506,985.38
June	2,011,636.71	2,110,937.88	2,179,797.00	2,228,027.43	1,760,053.86	2,434,198.80	2,636,786.88	2,800,449.29	2,599,847.08	2,228,838.30		2,299,057.32
Annual Average	1,858,188.67	2,021,766.13	1,927,156.51	1,971,901.75	1,614,873.64	2,059,424.65	2,343,801.59	2,429,032.65	2,699,443.50	2,338,310.57		2,126,389.96
Less Laddered CDs									(500,000.00)	(500,000.00)		(200,000.00)
Less Laddererd Agencies										(498,625.55)		(49,862.56)
Annual Liquid Average	1,858,188.67	2,021,766.13	1,927,156.51	1,971,901.75	1,614,873.64	2,059,424.65	2,343,801.59	2,429,032.65	2,449,443.50	1,796,758.44		1,876,527.41

* The reason for the lower cash balance is a direct result of the $640,000 of grant reimbursements pending from capital projects at the end of FY 2009-10.
Represents the lowest cash balance of the fiscal year.

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
30-Jun-11

	Purchase Date	Maturity Date	Guaranteed Rate		Market Value	Estimated Annual Yield to Maturity	Par Value	Balance Amount		% of Total Investment
Cash on Deposit										
F&M Checking Account								$ **50,156.15**		2%
F&M Parking Citation Account			0.05%	***				**1,265.17**		0%
F&M Money Market Account			0.21%	***				**25,128.47**		1%
Petty Cash								**400.00**		0%
WF Cash Bank Deposit Sweep								**-**		0%
Investments										
State-Local Agency Investment Fund**			0.45%	**	529,203.38 +			**528,334.92**	1	24%
Orange County Investment Pool			0.70%	*				**624,928.04**	2	28%
Government Bonds:										
Federal Natl Mtg Assn Notes	6/15/2011	4/4/2012	1.00%	^	96,504.96	0.99%	96,589.85	**96,734.29**	#,6	4%
Federal Home Ln Mtg Corp Notes	6/15/2011	1/9/2013	1.38%	^	101,442.00	1.35%	101,642.13	**102,095.13**	#,6	5%
Federal Home Ln Mtg Corp Notes	6/14/2011	6/2/2014	1.30%	^	100,293.00	1.29%	100,283.57	**100,394.11**	#,6	4%
Federal Home Loan Bank Bonds	6/14/2011	3/13/2015	1.65%	^	99,629.00	1.65%	100,105.00	**99,706.92**	#,6	4%
Dederal Home Lona Bank Bonds Ser 1	6/14/2011	6/30/2016	2.20%	^	99,196.00	2.21%	100,005.00	**99,196.00**	#,6	4%
Subtotal of Government Bonds							*498,625.55*		5	*22%*
Certificates of Deposits:										
Associated Bank WI	2/3/2010	8/3/2011	0.85%	^	100,051.00	0.84%	100,000.00	**100,393.33**	#,4	4%
Columbus Bank & Trust CO	1/29/2010	7/30/2012	1.55%	^	100,733.00	1.53%	100,000.00	**101,378.48**	#,4	5%
GE Money Bank CD	8/13/2010	8/13/2013	1.55%	^	100,810.00	1.53%	100,000.00	**101,391.78**	#,4	5%
Midfirst Bank OK	2/3/2010	2/3/2014	2.25%	^	102,181.00	2.20%	100,000.00	**103,087.16**	#,4	5%
American Express Centurion Bank	2/3/2010	2/3/2015	2.80%	^	103,361.00	2.70%	100,000.00	**104,488.67**	#,4	5%
Subtotal of Certificates of Deposits							*500,000.00*		3	*22%*
TOTAL CASH ON DEPOSIT & INVESTED								**$ 2,239,078.62**		**100%**

* Monthly Annualized Interest Rate (gross) - admin. charges for month: $ 72.88
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value Local Agency Investment Fund as of June 2010, pending 6/30/11 information as of this report date.
^ Investments were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
\# Market value plus accrued interest at the end of the month.
[1] Not to exceed 80% of total investments
[2] Not to exceed 33% of total investments
[3] Not to exceed 30% of total investments at time of purchase.
[4] Not to exceed 5% of a single issuer at the time of purchase.
[5] Not to exceed 100% of total investments at time of purchase.
[6] Not to exceed 40% of a single issuer at the time of purchase.

I hereby certify that this report accurately reflects all the City of Villa Park Investments and complies with the investment policy of the City of Villa Park as approved by the City Council.
I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the City's budgeted expenditure requirements for the next six months.

City Treasurer

Date Submitted to City Council

$ 2,228,838.30

CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
31-May-11

	Purchase Date	Maturity Date	Guaranteed Rate	Admin Fees Paid	Market Value	Estimated Annual Yield to Maturity	Par Value	Balance Amount		% of Total Investment
Cash on Deposit										
F&M Checking Account								$ 94,493.97		3%
F&M Parking Citation Account**			0.05%	*** $ -				1,600.00		0%
F&M Money Market Account			0.24%	*** $ -				54,698.90		2%
Petty Cash								400.00		0%
WF Cash Bank Deposit Sweep								-		0%
Investments										
State-Local Agency Investment Fund**			0.41%	**	1,380,600.59 +			1,378,334.92	1	47%
Orange County Investment Pool			0.56%	*				889,488.15	2	30%
Certificates of Deposits:										
Associated Bank WI	2/3/2010	8/3/2011	0.85%	^	100,094.00	0.84%	100,000.00	100,366.47	#,4	3%
Columbus Bank & Trust CO	1/29/2010	7/30/2012	1.55%	^	100,734.00	1.53%	100,000.00	101,252.08	#,4	3%
GE Money Bank CD	8/13/2010	8/13/2013	1.55%	^	100,456.00	1.54%	100,000.00	100,910.38	#,4	3%
Midfirst Bank OK	2/3/2010	2/3/2014	2.25%	^	101,932.00	2.20%	100,000.00	102,653.23	#,4	4%
American Express Centurion Bank	2/3/2010	2/3/2015	2.80%	^	103,141.00	2.71%	100,000.00	104,038.53	#,4	4%
Subtotal of Certificates of Deposits							*500,000.00*		3	*17%*
TOTAL CASH ON DEPOSIT & INVESTED								**$ 2,928,236.63**		**100%**

* Monthly Annualized Interest Rate (gross) - admin. charges for month: $ 54.84
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value Local Agency Investment Fund as of June 2010
^ CD's were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
\# Market value plus accrued interest at the end of the month.
1 Not to exceed 80% of total investments
2 Not to exceed 33% of total investments
3 Not to exceed 25% of total investments at time of purchase.
4 Not to exceed 5% of a single issuer at the time of purchase.

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City Treasurer

Date Submitted to City Council
gl $ 2,919,015.94

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CITY OF VILLA PARK
TREASURER'S REPORT OF CASH ON DEPOSIT AND INVESTED
30-Apr-11

	Purchase Date	Maturity Date	Guaranteed Rate	Admin Fees Paid	Market Value	Estimated Annual Yield to Maturity	Par Value	Balance Amount		% of Total Investment
Cash on Deposit										
F&M Checking Account								$ 337,731.37		12%
F&M Parking Citation Account**			0.05%	*** $ -				1,000.00		0%
F&M Money Market Account			0.24%	*** $ -				42,807.71		1%
Petty Cash								400.00		0%
WF Cash Bank Deposit Sweep								-		0%
Investments										
State-Local Agency Investment Fund**			0.59%	**	1,310,485.53 +			1,308,334.92	1	46%
Orange County Investment Pool			0.70%	*				667,235.34	2	23%
Certificates of Deposits:										
Associated Bank WI	2/3/2010	8/3/2011	0.85%	^	100,136.00	0.84%	100,000.00	100,333.95	#,4	4%
Columbus Bank & Trust CO	1/29/2010	7/30/2012	1.55%	^	100,792.00	1.53%	100,000.00	101,174.19	#,4	4%
GE Money Bank CD	8/13/2010	8/13/2013	1.55%	^	100,381.00	1.54%	100,000.00	100,699.49	#,4	4%
Midfirst Bank OK	2/3/2010	2/3/2014	2.25%	^	101,814.00	2.20%	100,000.00	102,337.97	#,4	4%
American Express Centurion Bank	2/3/2010	2/3/2015	2.80%	^	102,847.00	2.72%	100,000.00	103,499.06	#,4	4%
Subtotal of Certificates of Deposits							*500,000.00*		3	*17%*
TOTAL CASH ON DEPOSIT & INVESTED								**$ 2,865,554.00**		**100%**

* Monthly Annualized Interest Rate (gross) - admin. charges for month: $ 59.10
** Prior Months Annualized Interest Rate
*** Monthly Annualized Interest Rate
\+ Market Value Local Agency Investment Fund as of June 2010
^ CD's were purchased through our authorized broker dealer, Wells Fargo Advisors, LLC.
\# Market value plus accrued interest at the end of the month.
1 Not to exceed 80% of total investments
2 Not to exceed 33% of total investments
3 Not to exceed 25% of total investments at time of purchase.
4 Not to exceed 5% of a single issuer at the time of purchase.

I hereby certify that this report accurately reflects all the City of Villa Park Investments and complies with the investment policy of the City of Villa Park as approved by the City Council.
I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the City's budgeted expenditure requirements for the next six months.

City Treasurer

Date Submitted to City Council
gl $ 2,857,509.34

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WELLS FARGO ADVISORS

SNAPSHOT

Current period ending June 30, 2011

ACCOUNT NAME: CITY OF VILLA PARK INVESTMENT ACCOUNT

RECEIVED
JUL 11 2011
CITY OF VILLA PARK

ACCOUNT NUMBER: 4921-7297

009877 02 5DGS 52 O**SCH 5-DIGIT 92861
CITY OF VILLA PARK INVESTMENT
ACCOUNT
17855 SANTIAGO BLVD.
VILLA PARK CA 92861-4105

Your Financial Advisor:
SANDRA WHEELER
Phone: 805-543-3223 / 888-543-3223

711 TANK FARM RD STE 200
SAN LUIS OBISPO CA 93401

If you have more than one account with us, why not link them and receive summary information for your entire household? Contact Your Financial Advisor for more details.

Message from Wells Fargo Advisors

WHAT LIES IN STORE FOR THE REMAINDER OF 2011? FIND OUT WHAT OUR ECONOMIC AND MARKET EXPERTS THINK WILL HAPPEN FOR THE REMAINDER OF THE YEAR. CONTACT YOUR FINANCIAL ADVISOR FOR YOUR COMPLIMENTARY COPY OF OUR MID-YEAR OUTLOOK REPORT.

Wells Fargo Advisors, LLC, brokerage account(s) carried by First Clearing, LLC.
Wells Fargo Advisors, LLC and First Clearing, LLC, Members FINRA/SIPC are separate registered broker-dealers and non-bank affiliates of Wells Fargo & Company.

Investments and insurance products are: NOT FDIC-INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

General instructions and disclosures

About this statement

Clearing services

First Clearing, LLC ("FCC"), an indirect majority owned subsidiary of Wells Fargo & Company, is a clearing broker-dealer registered with the Securities and Exchange Commission ("SEC") and is a member of the New York Stock Exchange ("NYSE"), the Financial Industry Regulatory Authority ("FINRA") and all principal U.S. exchanges. FCC carries your account(s) and acts as your custodian for funds and securities deposited with us directly by you, through our affiliated broker-dealer, Wells Fargo Advisors, LLC ("Wells Fargo Advisors") or as a result of transactions we process for your account. Twice a year, FCC publishes on its web site **www.firstclearingllc.com** a statement of the firm's financial condition. Alternatively, a printed statement is available to you upon request. Unless and until we receive written notice from you to the contrary, FCC may, without inquiry or investigation, accept from Wells Fargo Advisors (i) orders for the purchase or sale of securities for your account on margin or otherwise, and (ii) any other instructions concerning your account.

Trade date statement

All activity and positions on this statement are shown as of the date a trade is entered on the brokerage trading system (i.e., the trade date). Proceeds from the sale of securities and costs for the purchase of securities are not transacted through your account until the actual settlement date of the trade, which may be up to three business days after the trade date (or longer for certain securities with an extended settlement date).

Pricing of securities

Securities prices reflected on your statement may vary from actual liquidation value. Prices shown are provided by outside quotation services which we believe to be reliable but due to the nature of market data the accuracy of such prices cannot be guaranteed, or in the absence of such pricing, are estimated by Wells Fargo Advisors using available information and its judgment. Such estimates may not reflect actual trades and do not reflect a commitment by the firm to buy or sell at those prices. Securities listed on a national exchange such as the NYSE or Nasdaq Stock Market are priced as of the close of the statement period. Unlisted shares may be valued at the current lowest published "bid-price", and, if none exists, the last reported transaction if occurring within the last 45 days. Prices of securities not actively traded may not be available and are indicated by "N/A." Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value. Listed options are priced based on the closing "bid-ask" prices and the last reported trade. Mutual fund shares are priced at net asset value. Shares of direct participation program ("DPP") and real estate investment trust ("REIT") securities that are not listed on a national exchange are generally illiquid. Because no formal trading market may exist for these investments, their values are estimated. Unless otherwise indicated, the values shown for DPP and REIT securities have been provided by the management of each program and represent that management's estimate of the investor's interest in the net assets of the program. See statement sections for additional pricing information. Prices for hedge funds and certain managed futures funds are provided on a month delay basis. Other managed futures funds may be priced more frequently. Long-term certificates of deposit (maturity beyond one year from date of issue) are priced using a market value pricing model. Generally, the sale or redemption price of your securities may be higher or lower than the prices shown on your statement. For an actual quote, contact the individual servicing your account.

Estimated annual income/yield

Estimated Annual Income (EAI), when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield (EAY), when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. EAI and EAY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EAY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate. The information used to derive these estimates is obtained from various outside vendors; FCC and our Firm are not responsible for incorrect or missing estimated annual income and yields. Past performance is not a guarantee of future results.

Income summary

The Income summary displays all income as recorded in the tax system as of period end date. The totals in the Cash flow snapshot may not match the totals in the Income snapshot due to reclassifications or other corrections made in the tax system. Remember, you may have certain products that are not included in these figures and whose income is only available on the tax forms sent to you at year-end. Reclassifications and other tax reporting requirements may alter these numbers both during and after year end. You should rely only on tax reporting documents. Contact your tax advisor if you have any questions about the tax consequences of your brokerage activity.

About your rights and responsibilities

Questions and complaints about Your Account

This account statement contains important information about your brokerage account, including recent transactions. All account statements sent to you shall be deemed complete and accurate if not objected to in writing within ten days of receipt. We encourage you to review the details in this statement. If you do not understand any of the information in your statement or if you believe there are any inaccuracies or discrepancies in your statement, you should promptly report them to both FCC and to the manager of the Wells Fargo Advisors office listed on the front of your statement. To further protect your rights, including any rights under the Securities Investor Protection Act, any verbal communications with either your Wells Fargo Advisors office or with FCC should be re-confirmed in writing. Inquiries or complaints about your account statement, including the positions and balances in your account, may be directed to **Wells Fargo Advisors Client Services at (866) 887-2402 or First Clearing Client Services at ATTN: H0006-09P, 1 N. Jefferson Ave, St. Louis, MO 63103, (800) 727-0304.**

Public Disclosure: You may reach FINRA by calling the FINRA Regulation Public Disclosure Program Hotline at **(800) 289-9999** or by visiting FINRA Regulation online at www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck is available from FINRA upon request. A brochure describing the FINRA Pricing of Securities Regulation Public Disclosure Program is also available from the FINRA upon request.

SIPC Protection

Securities and cash in client accounts have two sources of protection. Wells Fargo Advisors is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC protects the clients of its member firms against the loss of their securities in the event of the member's insolvency and liquidation. Each client is insured up to a maximum of $500,000 (including $250,000 for claims for cash). For more information on SIPC coverage, please see the explanatory brochure at **www.sipc.org** or contact SIPC at **(202) 371-8300.** In addition, Wells Fargo Advisors maintains a program of excess protection. This additional insurance coverage is provided through London Underwriters (led by Lloyd's of London Syndicate) ("Lloyd's"). For clients who have received the full SIPC payout limit, Wells Fargo Advisors' policy with Lloyd's provides additional coverage above the SIPC limits for any missing securities and cash in client brokerage accounts up to a firm aggregate limit of $1 billion (including up to $1.9 million for cash per client). SIPC and the additional protection do not insure the quality of investments or protect against losses from fluctuating market value.

Investor education

Wells Fargo Advisors publishes on its web site **www.wellsfargoadvisors.com** information on topics of interest to investors as well as market commentary and economic analysis. Wells Fargo Advisors has also developed numerous investor education guides to provide you with important information regarding the products and services we offer. These guides may be found under the "Investor Education" tab.

Free credit balances

Free credit balances are not segregated and may be used by FCC in the operation of its business in accordance with 17CFR Section 240.15c3 -2 & -3 under the Securities and Exchange Act of 1934. You have the right to receive from us in the course of normal business operations, subject to any open commitments in any of your accounts, any free credit balances to which you are entitled.

Investment objectives/Risk tolerances

Please inform us promptly of any material change that might affect your investment objectives, risk tolerances or financial situation, or if you wish to impose or change any reasonable restrictions on the management of your account. A copy of the Investment Advisory Services Disclosure document is available without charge upon request. Please contact the individual denoted on the front of your statement to update your information and to receive a copy of this document.

Tax reporting

We are required by federal law to report annually to you and to the Internal Revenue Service ("IRS") on Form(s) 1099 interest income, dividend payments and sales proceeds including cost basis information for applicable transactions credited to your account.

WELLS FARGO ADVISORS

SNAPSHOT

CITY OF VILLA PARK INVESTMENT
ACCOUNT

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 4921-7297

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	**$506,357.00**	**$504,574.01**
Income earned	0.26	4,537.28
Change in value	497,843.73	495,089.70
Closing value	**$1,004,200.99**	**$1,004,200.99**

As a Wells Fargo Advisors Client, you can easily simplify your finances by combining all your investing and banking into a single, easy-to-manage relationship. By upgrading to the Command Asset Program, you'll have access to many more features and benefits to help you manage your finances. You'll see all your investing and banking activity on one comprehensive monthly statement. It's as simple as talking with Your Financial Advisor. Ask them today about the Command Asset Program.

Portfolio summary

	ASSET TYPE	PREVIOUS VALUE ON MAY 31	%	CURRENT VALUE ON JUN 30	%	ESTIMATED ANN. INCOME
ASSETS	Cash and sweep balances	0.00	0.00	0.03	0.00	0
	Stocks, options & ETFs	0.00	0.00	0.00	0.00	0
	Fixed income securities	506,357.00	100.00	1,004,200.96	100.00	16,485
	Mutual funds	0.00	0.00	0.00	0.00	0
	Asset value	**$506,357.00**	**100%**	**$1,004,200.99**	**100%**	**$16,485**

SNAPSHOT

CITY OF VILLA PARK INVESTMENT
ACCOUNT

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 4921-7297

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	**$0.00**	
Deposits	505,000.00	505,000.00
Income and distributions	0.26	4,537.28
Net additions to cash	**$505,000.26**	**$509,537.28**
Withdrawals by check	-5,526.92	-10,063.95
Securities purchased	-499,473.31	-499,473.31
Net subtractions from cash	**-$505,000.23**	**-$509,537.26**
Closing value of cash and sweep balances	**$0.03**	

Income summary

		THIS PERIOD	THIS YEAR
TAXABLE	Money market/sweep funds	0.26	0.29
	Interest	0.00	4,536.99
	Total taxable income	**$0.26**	**$4,537.28**
	Total federally tax-exempt income	**$0.00**	**$0.00**
	Total income	**$0.26**	**$4,537.28**

Gain/loss summary

	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term	0.00	0.00
Long term	0.00	0.00
Total	**$0.00**	**$0.00**

WELLS FARGO ADVISORS

SNAPSHOT

CITY OF VILLA PARK INVESTMENT ACCOUNT

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 4921-7297

Your Financial Advisor

SANDRA WHEELER
Phone: 805-543-3223 / 888-543-3223

711 TANK FARM RD STE 200
SAN LUIS OBISPO CA 93401

Please visit us at www.wellsfargoadvisors.com.

Account profile

Full account name:	CITY OF VILLA PARK INVESTMENT ACCOUNT
Account type:	Standard Brokerage
Brokerage account number:	4921-7297
Tax status:	Non-Profit
Investment objective/Risk tolerance:	CONSERVATIVE INCOME
Cost Basis Election:	First in, First out

For your consideration

Go paperless. Accessing all of your account documents online is easy and costs nothing. To participate, go to wellsfargoadvisors.com and click on the Access Online "Client Login" link in the upper right hand corner of the homepage. If you already have a User ID and Password, please log in and click on the "Delivery Preferences" link found under the Accounts & Services tab to turn off paper delivery of your account documents. If you do not have a User ID and Password, please click on the "Sign up online" link on the right side of the Access Online login page or call 877-879-2495 for assistance.

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications:	X	

CITY OF VILLA PARK INVESTMENT
ACCOUNT

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 4921-7297

Additional information

	THIS PERIOD	THIS YEAR
Accrued interest on purchases	-847.76	-847.76

Portfolio detail

Cash and Sweep Balances

DESCRIPTION	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.03	N/A
Total Cash and Sweep Balances	**$0.03**	**$0.00**

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Government Bonds

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FEDERAL NATL MTG ASSN NOTES CPN 1.000% DUE 04/04/12 DTD 03/02/10 FC 04/04/10 Moody AAA , S&P AAA REMAIN BAL 96,000.00 JUN FACTOR 1.00000000 CUSIP 31398AH54 Acquired 06/15/11 nc	96,000	100.60	96,589.85	100.5260	96,504.96	-84.89	229.33	960.00	0.99
FEDERAL HOME LN MTG CORP NOTES CPN 1.375% DUE 01/09/13 DTD 12/02/09 FC 07/09/10 Moody AAA , S&P AAA REMAIN BAL 100,000.00 JUN FACTOR 1.00000000 CUSIP 3137EACG2 Acquired 06/15/11 nc	100,000	101.63	101,642.13	101.4420	101,442.00	-200.13	653.13	1,375.00	1.35

WELLS FARGO ADVISORS

CITY OF VILLA PARK INVESTMENT ACCOUNT

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 4921-7297

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
DERAL HOME LN MTG CORP TES CALLABLE CPN 1.300% DUE 06/02/14 DTD 06/02/11 FC 12/02/11 CALL 12/02/11 @ 100.000 Moody AAA , S&P AAA REMAIN BAL 100,000.00 JUN FACTOR 1.00000000 CUSIP 3134G2HP0 Acquired 06/14/11 nc	100,000	100.27	100,283.57	100.2930	100,293.00	9.43	101.11	1,300.00	1.29
FEDERAL HOME LOAN BANK BONDS CALLABLE CPN 1.650% DUE 03/13/15 DTD 06/13/11 FC 09/13/11 CALL 09/13/11 @ 100.000 Moody AAA , S&P AAA REMAIN BAL 100,000.00 JUN FACTOR 1.00000000 CUSIP 3133742Q2 Acquired 06/14/11 nc	100,000	100.10	100,105.00	99.6290	99,629.00	-476.00	77.92	1,650.00	1.65
DERAL HOME LOAN BANK BONDS SER 1 CALLABLE CPN 2.200% DUE 06/30/16 DTD 06/30/11 FC 12/30/11 CALL 09/30/11 @ 100.000 S&P AAA REMAIN BAL 100,000.00 JUN FACTOR 1.00000000 CUSIP 313374AH3 Acquired 06/14/11 nc	100,000	100.00	100,005.00	99.1960	99,196.00	-809.00	N/A	2,200.00	2.21
Total Government Bonds	**496,000**		**$498,625.55**		**$497,064.96**	**-$1,560.59**	**$1,061.49**	**$7,485.00**	**1.51**

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

CITY OF VILLA PARK INVESTMENT
ACCOUNT

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 4921-7297

Fixed Income Securities

Certificates of Deposit

Long-term certificates of deposit (maturity beyond one year from date of issue) are priced using a market value pricing model.

SCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ASSOCIATED BANK WI CD ^ GREEN BAY WI ACT/365 FDIC INSURED CPN 0.850% DUE 08/03/11 ← maturing DTD 02/03/10 FC 08/03/10 CUSIP 045491HM2 Acquired 01/28/10 nc	100,000	100.00	100,000.00	100.0510	100,051.00	51.00	342.33	850.00	0.84
COLUMBUS BK&TR CO CD COLUMBUS GA ACT/365 FDIC INSURED CPN 1.550% DUE 07/30/12 DTD 01/29/10 FC 07/29/10 CUSIP 198882GM8 Acquired 01/28/10 nc	100,000	100.00	100,000.00	100.7330	100,733.00	733.00	645.48	1,550.00	1.53
GE MONEY BANK CD DRAPER UT ACT/365 FDIC INSURED CPN 1.550% DUE 08/13/13 DTD 08/13/10 FC 02/13/11 CUSIP 36159SQS3 uired 08/12/10 nc	100,000	100.00	100,000.00	100.8100	100,810.00	810.00	581.78	1,550.00	1.53
MIDFIRST BK CD OKLAHOMA CITY OK ACT/365 FDIC INSURED CPN 2.250% DUE 02/03/14 DTD 02/03/10 FC 08/03/10 CUSIP 59740JND7 Acquired 01/28/10 nc	100,000	100.00	100,000.00	102.1810	102,181.00	2,181.00	906.16	2,250.00	2.20

WELLS FARGO ADVISORS

CITY OF VILLA PARK INVESTMENT
ACCOUNT

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 4921-7297

Fixed Income Securities

Certificates of Deposit continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ERICAN EXP CENT BK CD T LK CITY UT ACT/365 FDIC INSURED CPN 2.800% DUE 02/03/15 DTD 02/03/10 FC 08/03/10 CUSIP 02586VCM9 Acquired 01/28/10 nc	100,000	100.00	100,000.00	103.3610	103,361.00	3,361.00	1,127.67	2,800.00	2.70
Total Certificates of Deposit	**500,000**		**$500,000.00**		**$507,136.00**	**$7,136.00**	**$3,603.42**	**$9,000.00**	**1.77**
Total Fixed Income Securities			**$998,625.55**		**$1,004,200.96**	**$5,575.41**	**$4,664.91**	**$16,485.00**	**1.64**

^ Denotes Certificate of Deposit with a maturity date in the next 60 days. Please contact us for further investment opportunities or any assistance.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/01				BEGINNING BALANCE			0.00
06/14	Cash	PURCHASE	100,000.00000	FEDERAL HOME LOAN BANK BONDS SER 1 CALLABLE CPN 2.200% DUE 06/30/16 DTD 06/30/11 FC 12/30/11 CALL 09/30/11 @ 100.000 CUSIP 313374AH3	100.0000	-100,005.00	
06/14	Cash	PURCHASE ACCRUED INT	100,000.00000	FEDERAL HOME LOAN BANK BONDS CALLABLE CPN 1.650% DUE 03/13/15 DTD 06/13/11 FC 09/13/11 CALL 09/13/11 @ 100.000 CUSIP 3133742Q2	100.1000	-100,105.00 -9.17	

CITY OF VILLA PARK INVESTMENT
ACCOUNT

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 4921-7297

Activity detail continued

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
06/14	Cash	PURCHASE ACCRUED INT	100,000.00000	FEDERAL HOME LN MTG CORP NOTES CALLABLE CPN 1.300% DUE 06/02/14 DTD 06/02/11 FC 12/02/11 CALL 12/02/11 @ 100.000 CUSIP 3134G2HP0	100.2785	-100,283.57 -46 94	-300,449.68
06/15	Cash	PURCHASE ACCRUED INT	96,000.00000	FEDERAL NATL MTG ASSN NOTES CPN 1.000% DUE 04/04/12 DTD 03/02/10 FC 04/04/10 CUSIP 31398AH54	100.6092	-96,589.85 -192.00	
06/15	Cash	PURCHASE ACCRUED INT	100,000.00000	FEDERAL HOME LN MTG CORP NOTES CPN 1.375% DUE 01/09/13 DTD 12/02/09 FC 07/09/10 CUSIP 3137EACG2	101.6371	-101,642.13 -599.65	-499,473.31
06/20	Cash	DEPOSIT		FUNDS RECD		505,000.00	5,526.69
06/29	Cash	CHECK ISSUED		CHECK ISSUED CHK ISS #RC037614349		-5,526.92	-0.23
06/30	Cash	DIVIDEND		WF ADVANTAGE MONEY MARKET DAILY CLASS		0.26	0.03

Cash sweep activity

: Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
06/01		BEGINNING BALANCE	0.00
06/21	TRANSFER TO	WF ADVANTAGE MONEY MARKET DAILY CLASS	105,531.69
06/30	TRANSFER FROM	WF ADVANTAGE MONEY MARKET DAILY CLASS	-105,531.69
06/30		ENDING BALANCE	0.00

Specific instructions and disclosures

Income on non-reportable accounts
Your income summary is categorized into taxable and tax-exempt income based upon the securities that you hold. Please be aware that, since this is a 1099 non-reportable account, this income will NOT be reported to the IRS, but is being provided to you for informational purposes only.

WELLS FARGO ADVISORS

CITY OF VILLA PARK INVESTMENT
ACCOUNT

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER: 4921-7297

Callable bonds and preferred stock

Bonds and preferred stock that are subject to a partial call will be selected by an impartial lottery process pursuant to NYSE Rule 402.30 in which the probability of your securities being selected for redemption is proportional to the holdings of all shareholders of such securities held in street name. If a security is called prior to maturity it may affect the yield you receive. Additional information is available upon request.

Cost basis

This statement presents estimated unrealized gains or losses based on information provided by you or your preceding custodian. The information displayed is provided for your information and may or may not be provided to the Internal Revenue Service for tax reporting purposes. If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio. Cost basis information for non-covered securities is not verified by FCC or Wells Fargo Advisors and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time. To update or provide omitted cost basis information, please contact the individual servicing your account.

Cost basis for factored bonds (GNMA, CMO, etc.) will be adjusted for paydown of principal. Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant. We do not report capital gains or losses for non-covered securities to the IRS.

SUBJECT: **CASH MANAGEMENT PROCEDURES**

Purpose

To establish policies and procedures to ensure proper cash management of City funds.

Summary

Any individual processing City funds is responsible to the City of Villa Park for proper security and accountability. Due to the personal liability involved in performing investing City funds, it is important that only authorized employees handle monies for City business. Employees are required to appropriately safeguard, account for and document all monies maintained on behalf of the City.

Cash Management Guidelines

Wire Transfers

Wire transfers are used to transfer money between City accounts in order to process daily City payables.

Procedures:

1. Each time a wire transfer is needed, the Finance Director prepares a transfer request, stating the date of transfer, the amount of the transfer, the Accounts receiving and transferring the money, the employee requesting the transfer, a brief description for the transfer including any supporting documents.
2. The request is submitted to the Assistant City Manager for approval and processing. The Assistant City Manager is the employee who has access to the passwords to the checking, savings, OCIP and LAIF accounts. **A key control is that the transfer of money can only go between City authorized accounts (City Bank Account, City Savings Account, Parking Savings Account, OCIP, LAIF, VPTV Checking Account, VPTV Time Deposit Account).**
3. Once the Transfer is complete, the Assistant City Manager fills out the Transfer Request approved by signature, Confirmation number, and Date processed.
4. The Transfer Request is given back to the Finance Director to complete the Proof of Receipt line.
5. The Transfer Request document is retained in the Transfer File by month and is attached to the Bank Reconciliation (prepared by the Finance Director) and given to the City Treasurer for review and approval.

Investments

All investments are required to be allowable and in accordance with the latest version of the Statement of Investment Policy of the City of Villa Park.

SUBJECT: **CASH MANAGEMENT PROCEDURES**

Procedures:

1. If management is pursing a **new** investment instrument or strategy, the investment is first presented to the Investment Advisory Committee (IAC) for review to ensure compliance with the Statement of Investment and make a recommendation to City Council.
2. Once the IAC recommends a new investment instrument, staff prepares a staff report to educate City Council and await Councils recommendation.
3. Once Council approves, the staff report is used as support to cut a check to initiate a new investment.
4. The check goes through the City's Accounts Payable procedures for processing.
5. If management is purchasing a new investment of an already approved investment instrument, the City Manager has the authority to purchase the investment (i.e. The City holds CD's that are laddered over 5 years, each year a CD will mature and the City Manager has the authority to reinvest the money in a like investment, another CD).
6. The Finance Director will initiate an Investment Purchase Request form stating for both the new investment and/or the maturing investment: type of investment, name of the investment, purchase date, maturity date, guaranteed rate, purchase price, and par value. Then the Finance Director documents how the investment is allowable under the investment policy, the Accounts receiving and transferring the money (or note if a check is cut), the employee requesting the transfer, a brief description for the purchase including any supporting documents.
7. The City Manager or designee will then approve the Investment Purchase Request by filling out the approved by signature line, Confirmation number, and Date processed.
8. The Investment Purchase Request is given back to the Finance Director to complete the Proof of Receipt line.
9. The Investment Purchase Request document is retained in the Broker/Dealer's file and is attached to the Bank Reconciliation (prepared by the Finance Director) and given to the City Treasurer for review and approval.
10. **A key control is that investments are tracked on the Monthly Treasurer's Report, reviewed and approved by the City Treasurer and presented monthly to the Council for review.**

- END -

City of Villa Park
Investment Purchase Request
FY 2010-2011

NEW INVESTMENT

Type of Investment:	Agency Bond	**Type of Investment:**	
Name of Investment:	Federal National Mtg Assn	**Name of Investment:**	
Purchase Date:	6/15/2011	**Purchase Date:**	
Maturing Date:	4/4/2012	**Maturing Date:**	
Guaranteed Rate:	1.00%	**Guaranteed Rate:**	
Purchase Price:	96,781.85	**Purchase Price:**	
Par Value:	96,584.85	**Par Value:**	

Is maturity date	Less than 5 years?	**YES**
Is investment instrument totals	Less than 100% of portfolio?	**YES**
Is investment in a single issuer	Less than 40% of porfolio?	**YES**

Check # 18444

CUSIP # 31398A-H5-4

Requested By: Michelle Danaher - Finance Director

Purpose for Transfer: To invest $500,000 in agency ladder to earn more interest.

Approved By:

Confirmation No.

Date Processed:

Proof of Receipt in Bank: