MONTHLY INVENTORY REPORT
OBLIGATIONS AND SECURITIES
FOR THE COUNTY OF FAYETTE
AS OF **MAY 2012**

EXHIBIT 1

DESCRIPTION-ID NUMBER	TYPE	COST	COUPON RATE	PAR VALUE	MARKET VALUE	MATURITY DATE	SETTLEMENT DATE
MERCHANTS NAT BK -CHECKING			0.85		18,160,890.10	05/31/12	05/01/12
MERCHANTS NAT BK-REFUND			0.85		-	05/31/12	05/01/12
MERCHANTS BANK CD 207			0.25		112,000.00	09/17/12	09/15/11
MERCHANTS BANK CD 208			0.25		784,280.00	09/17/12	09/15/11
PNC CD 211			0.15		500,000.00	09/24/12	01/23/12
PNC CD 212			0.10		1,000,000.00	07/30/12	01/31/12
PNC CD 218			0.08		2,000,000.00	08/10/12	04/02/12
PNC CD 219			0.05		2,000,000.00	08/06/12	04/30/12
PNC CD 220			0.05		1,000,000.00	08/03/12	05/31/12
MONTHLY TOTALS					25,557,170.10		

SIGNATURE Susan V Dunn DATE 6-12-12

MONTHLY PORTFOLIO REPORT
OBLIGATIONS AND SECURITIES
FOR THE COUNTY OF FAYETTE
MONTH OF **MAY 2012**

DESCRIPTION	YIELD	BEGINNING INVENTORY BALANCE	PURCHASES	PROCEEDS FROM SALES & MATURITIES	GAIN / LOSS	ADJUSTMENTS	AMORTIZATION	ENDING INVENTORY BALANCE	INVESTMENT INCOME	INVESTMENT EXPENSE
MERCHANTS NAT BK-CHECKING	0.85	17,787,491.72						18,160,890.10	12,371.81	0.00
MERCHANTS NAT BK-REFUND	0.85	0.03						-	-	0.00
MERCHANTS BANK CD 207	0.25	784,280.00						784,280.00	-	0.00
MERCHANTS BANK CD 208	0.25	112,000.00						112,000.00	-	0.00
PNC CD 211	0.15	500,000.00						500,000.00	-	0.00
PNC CD 212	0.10	1,000,000.00						1,000,000.00	-	0.00
PNC CD 218	0.08	2,000,000.00						2,000,000.00	-	0.00
PNC CD 219	0.05	2,000,000.00						2,000,000.00	-	0.00
PNC CD 220	0.05		1,000,000					1,000,000.00	-	0.00
TOTALS		24,183,771.75	1,000,000					25,557,170.10	12,371.81	0.00

Susan V Dunn
INVESTMENT AUTHORITY

6-12-12
DATE

The following persons have effected transactions on behalf of the investment authority for the period of the Monthly Portfolio Report.

Diane O'Cull

Susan Dunn

Susan V Dunn — Investment Authority

6-12-12 — Date