

CITY OF FRESNO
QUARTERLY INVESTMENT REPORT
MONTH ENDED JUNE 30, 2010

PORTFOLIO SUMMARY BY INVESTMENT TYPE

Investments	Amortized Cost	Pct. Of Portfolio	Market Value	Par Value	Par Value + Accum. Future Earnings
Federal Agency Notes	126,782,985	41.68%	127,701,948	126,825,000	141,348,688
Discount Notes	64,991,986	21.36%	64,993,500	65,000,000	65,000,000
Local Agency Investment Fund*	50,000,000	16.44%	50,000,000	50,000,000	50,000,000
Time Deposits	11,416,237	3.75%	11,416,237	11,416,237	20,000,000
Mutual Funds*	51,009,058	16.77%	51,009,058	51,009,058	51,009,058
Total Investments	\$304,200,266	100.00%	\$305,120,743	\$304,250,295	\$327,357,746

*Future Earnings Estimate

PORTFOLIO ANALYSIS

Description	June 2009	June 2010	Change	Percentage Change
Amortized Cost of Investments	\$ 301,284,483	\$ 304,200,266	\$ 2,915,783	0.97%
Market Value of Investments	\$ 301,733,838	\$ 305,120,743	\$ 3,386,905	1.12%
Maturity Value of Investments	\$ 301,050,000	\$ 304,250,295	\$ 3,200,295	1.06%
Average Days to Maturity	723	627	(96)	-13.28%
Month To Date Return on Investment	1.29%	1.29%	0.00%	0.00%
Rolling 12-Month Return on Investment	2.89%	1.71%	-1.18%	-40.83%
Earned Interest: Month To Date	\$ 357,677	\$ 314,316	\$ (43,361)	-12.12%
Earned Interest: Year To Date	\$ 8,636,060	\$ 3,540,966	\$ (5,095,094)	-59.00%
Number of Securities	23	32	9	39.13%

Interest rates decreased between June 2009 and June 2010., while the yield earned on the portfolio was the same both months. The yield earned was 1.29 percent for the month ended June 2009, while it was 1.29 percent for the month ended June 2010. The interest earned year to date has decreased by \$5,095,094. The size of the Portfolio increased by \$2,915,783 while the market value increased by \$3,386,905. The difference of \$471,122 is an increase in the market value of the Portfolio.

In accordance with State Law, the Controller certifies that the securities held in the City Investment Portfolio comply with City policies. The Controller further certifies that the City has funds available to meet its expenditure requirements for the next six months.

Amortized Cost - the total amount at which investments are carried on the City books. This amount includes the amortization and accretion of premiums and discounts, respectively.

Market Value - the total amount at which investments are being sold in the market. Market prices are provided by the Bank of New York.

Par Value - (also referred to as "par value") the total amount of the face or stated value of the investments at maturity.

Par Value + Accumulated Future Earnings - Par Value plus the future interest earnings on the investments if they were held to maturity.

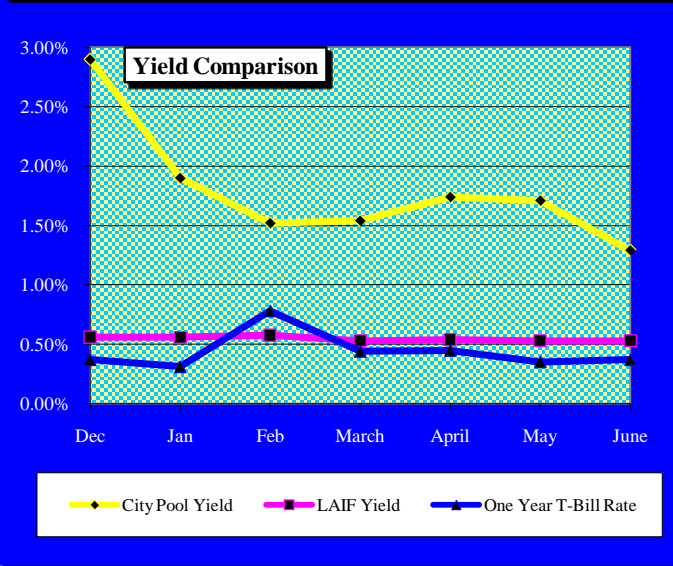
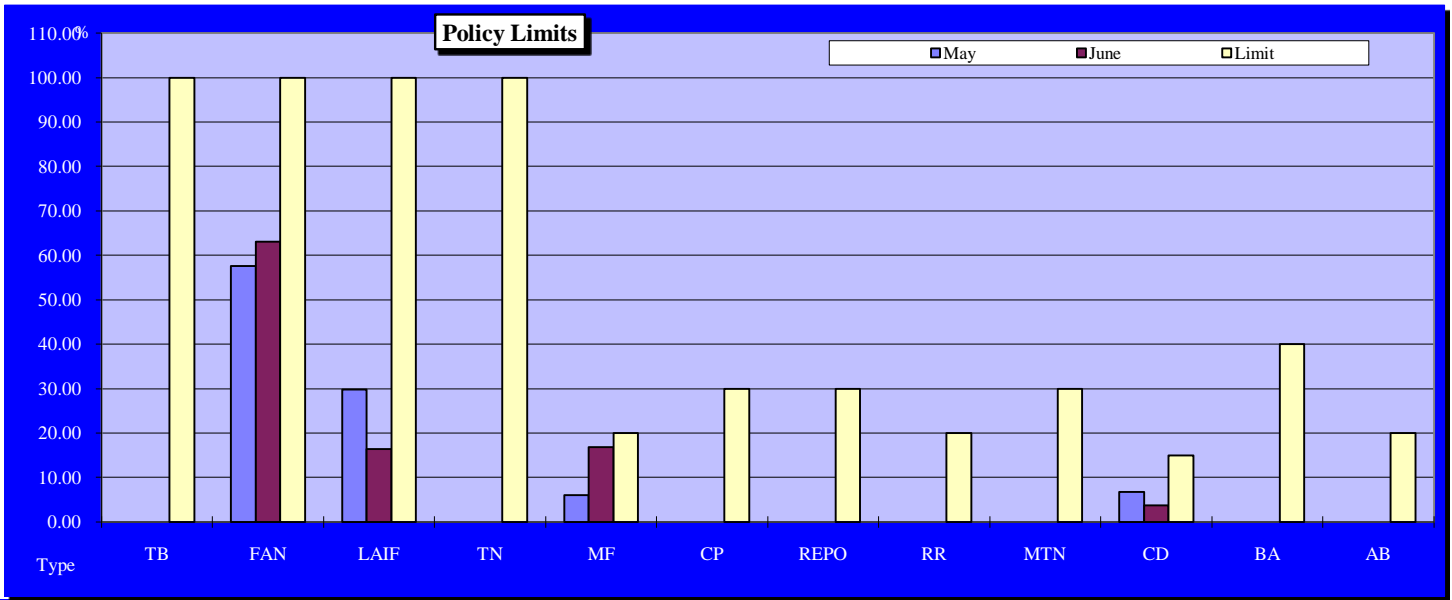
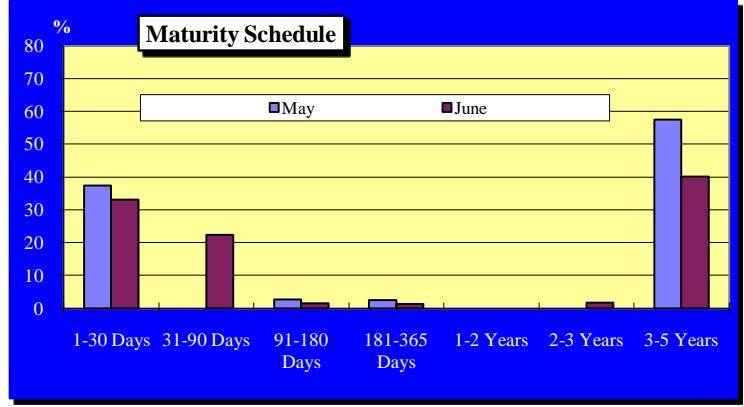
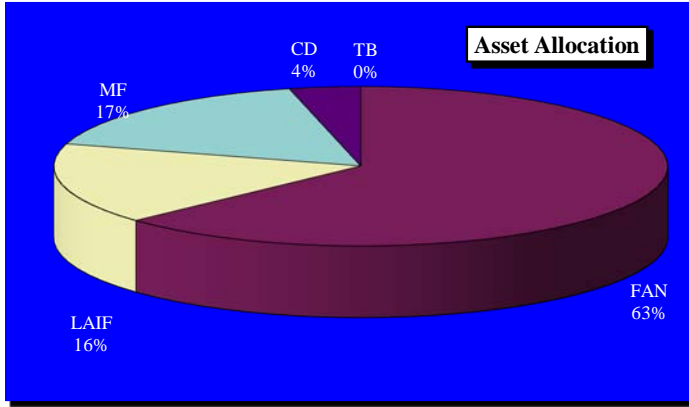
Average Days to Maturity - the average time in days left in the maturity of the investments.

Monthly Yield - the rate of return on investments as expressed in a percentage.

Rolling 12-Month Return - same Monthly yield, but for the past 12 months.

Earned Interest - the amount of income realized by all investments.

**CITY OF FRESNO
FINANCE DIVISION
PORTFOLIO STATUS REPORT
AS OF JUNE 2010**



Key	Investments	Par Value	
		May	June
TN	Treasury Notes	\$0	\$0
FAN	Federal Agency Notes	\$96,825,000	\$191,825,000
LAIF	Local Agency Investment Fund	\$50,000,000	\$50,000,000
MF	Mutual Funds	\$10,003,288	\$51,009,058
CD	Collateralized Deposits	\$11,416,237	\$11,416,237
REPO	Repurchase Agreements	\$0	\$0
RR	Reverse Repurchase	\$0	\$0
MTN	Medium Term Notes	\$0	\$0
CP	Commerical Paper	\$0	\$0
BA	Bankers Acceptance Notes	\$0	\$0
AB	Asset-Backed Securities	\$0	\$0
TB	Treasury Bills	\$0	\$0
	Total	\$168,244,525	\$304,250,295