



**CITY OF FRESNO
MONTHLY INVESTMENT REPORT
MONTH ENDED OCTOBER 31, 2010**

PORTFOLIO SUMMARY BY INVESTMENT TYPE

Investments	Amortized Cost	Pct. Of Portfolio	Market Value	Par Value	Par Value + Accum. Future Earnings
Federal Agency Notes	145,964,028	48.68%	146,518,594	146,000,000	160,046,125
Quarterly Floater	19,990,415	6.67%	19,870,200	20,000,000	20,000,000
Money Market Deposit Acct	50,000,000	16.67%	50,000,000	50,000,000	50,000,000
Time Deposits	11,416,237	3.81%	11,416,237	11,416,237	11,416,237
LAIF	50,000,000	16.67%	50,000,000	50,000,000	40,000,000
Mutual Funds*	22,500,000	7.50%	22,500,000	22,500,000	22,500,000
Total Investments	\$299,870,680	100.00%	\$300,305,031	\$299,916,237	\$303,962,362

*Future Earnings Estimate

PORTFOLIO ANALYSIS

Description	October 2009	October 2010	Change	Percentage Change
Amortized Cost of Investments	\$ 252,933,794	\$ 299,870,680	\$ 46,936,886	18.56%
Market Value of Investments	\$ 253,898,043	\$ 300,305,031	\$ 46,406,988	18.28%
Maturity Value of Investments	\$ 252,950,000	\$ 299,916,237	\$ 46,966,237	18.57%
Average Days to Maturity	960	872	(88)	-9.17%
Month To Date Return on Investment	1.43%	1.68%	0.25%	17.48%
Rolling 12-Month Return on Investment	2.09%	1.71%	-0.38%	-18.18%
Earned Interest: Month To Date	\$ 315,692	\$ 423,944	\$ 108,252	34.29%
Earned Interest: Year To Date	\$ 1,386,637	\$ 1,536,437	\$ 149,800	10.80%
Number of Securities	22	32	10	45.45%

Interest rates decreased between October 2009 and October 2010. However, the yeild on the portfolio increased. The yield earned was 1.68 percent for the month ended October 2010, while it was 1.43 percent for the month ended October 2009, an increase of 0.25 percent. The interest earned year to date has increased by \$149,800. The size of the Portfolio increased by \$46,936,886, while the market value increased by \$46,406,988. The difference of \$529,898 is a decrease 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.

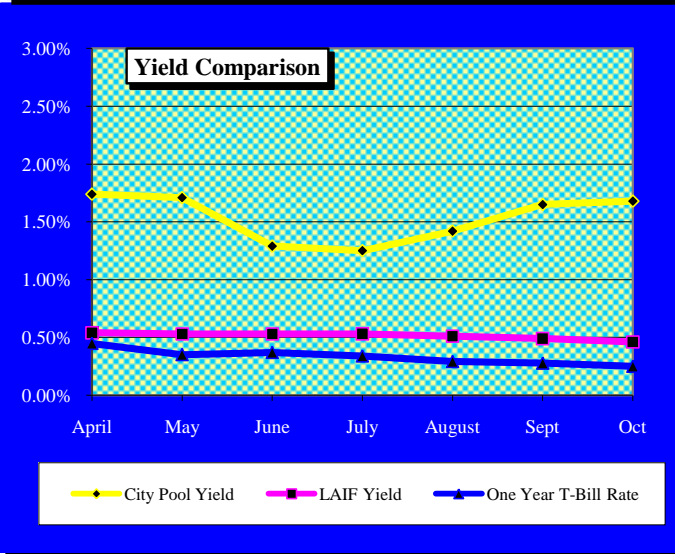
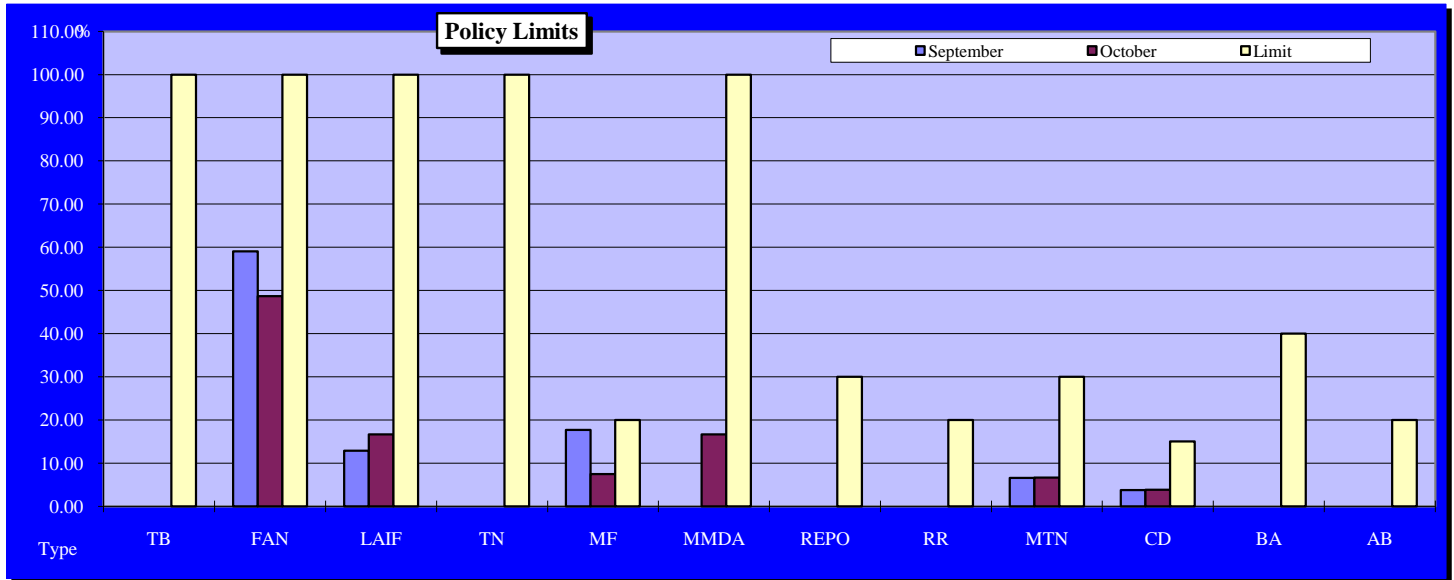
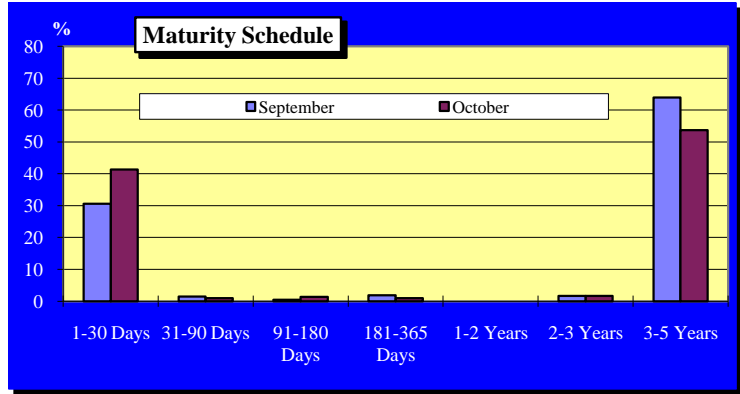
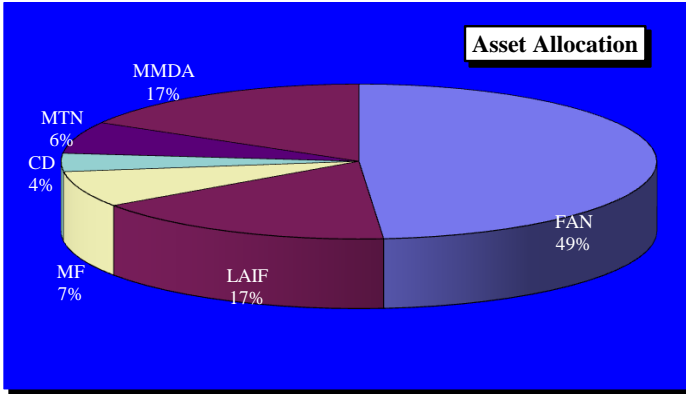
Average Days to Maturity - the average time in days left in the maturity of the investments.

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 OCTOBER 2010**



Key	Investments	Par Value	
		September	October
TN	Treasury Notes	\$0	\$0
FAN	Federal Agency Notes	\$178,770,000	\$146,000,000
LAIF	Local Agency Investment Fund	\$39,000,000	\$50,000,000
MF	Mutual Funds	\$53,629,791	\$22,500,000
CD	Collateralized Deposits	\$11,416,237	\$11,416,237
MMDA	Money Market Deposit Acct	\$0	\$50,000,000
REPO	Repurchase Agreements	\$0	\$0
MTN	Medium Term Notes	\$20,000,000	\$20,000,000
CP	Commerical Paper	\$0	\$0
BA	Bankers Acceptance Notes	\$0	\$0
AB	Asset-Backed Securities	\$0	\$0
TB	Treasury Bills	\$0	\$0
	Total	\$302,816,028	\$299,916,237