

CITY OF FRESNO
MONTHLY AVAILABLE FUNDS REPORT
MONTH ENDED JUNE 2016

AVAILABLE FUNDS SUMMARY BY INVESTMENT TYPE

Investments	Amortized Cost June 15	Amortized Cost June 16	Difference	Percent of Surplus Funds	Yields on Investments June 16
Operating Funds:					
Bank Checking Account	\$ 15,000,000	\$ 15,000,000	\$ 0	0	
Surplus Funds:					
Federal Agency Notes	\$ 261,789,876	\$ 288,037,700	\$ 26,247,824	53.83%	1.26%
Treasury Notes	\$ 4,992,073	\$ 14,995,222	\$ 10,003,149	2.80%	0.86%
Money Market	\$ 38,000,000	\$ 20,000,000	\$ -18,000,000	3.74%	0.26%
Corporate Notes	\$ 72,953,640	\$ 95,937,639	\$ 22,983,999	17.93%	1.38%
Local Agency Investment Fund	\$ 100,000,000	\$ 100,000,000	\$ 0	18.69%	0.58%
Time Deposits	\$ 13,600,000	\$ 13,200,000	\$ -400,000	2.47%	0.47%
Subtotal Portfolio Investments	\$ 491,335,589	\$ 532,170,561	\$ 40,834,972	99.45%	1.00%
Bank Checking Account	\$ 22,277,093	\$ 2,964,669	\$ -19,312,424	0.55%	
Subtotal Surplus Funds*	\$ 513,612,682	\$ 535,135,230	\$ 21,522,548	100.00%	
Grand Total Available Funds	\$ 528,612,682	\$ 550,135,230	21,522,548		

*Includes Emergency Reserve

PORTFOLIO FUNDS ANALYSIS

Description	May 2016	June 2016	June 2015	Change	Percentage Change
Amortized Cost of Investments	\$ 522,843,164	\$ 532,170,561	\$ 491,335,589	\$ 40,834,972	8.31%
Market Value of Investments	\$ 522,504,486	\$ 532,721,400	\$ 490,944,965	\$ 41,776,435	8.51%
Maturity Value of Investments	\$ 522,920,000	\$ 532,260,000	\$ 491,472,000	\$ 40,788,000	8.30%
Average Days to Maturity	689	818	792	26	3.28%
Month To Date Return on Investment	1.01%	1.00%	0.88%	0.12%	13.26%
Rolling 12-Month Return on Investment	0.99%	1.00%	0.79%	0.21%	26.22%
Earned Interest: Month To Date	\$ 417,322	\$ 436,413	\$ 358,440	\$ 77,973	21.75%
Earned Interest: Year To Date	\$ 4,398,305	\$ 4,834,718	\$ 3,336,329	\$ 1,498,389	44.91%
Number of Securities	60	66	71	-5	-7.04%

The yield earned on the Portfolio was 1.00 percent for the month ended June 2016, and it was .88 percent for the month ended June 2015, a net increase of 12 basis points, or 13.26 percent. The interest earned year to date has increased by \$1,498,389 or 44.91 percent. The size of the Portfolio increased by \$40,834,972, an increase of 8.31 percent. The Market Value of the Portfolio increased by \$41,776,435. The difference between \$40,834,972 and \$41,776,435 is \$941,463, which represents an increase in the Excess Market Value over the Amortized Cost.

The Money Market Fund decreased by \$18,000,000, while Time Deposits decreased by \$400,000. The total of these resources, combined with the overall increase in the Portfolio, of \$40,834,972, resulted in a total of \$59,234,972 in additional resources to be reinvested. \$26,247,824 of these funds was invested in Federal Agency Notes. \$22,983,999 was invested in Corporate Medium Term Notes. \$10,003,149 was invested in U.S. Treasury Notes. The movement of funds from short term investments to long term investments is the main reason for the increase in yield mentioned above.

In accordance with State Law, the Finance Director certifies that the securities held in the City Investment Portfolio, purchased with Surplus Funds, comply with City policies. The Finance Director further certifies that the City has Operating Funds available to meet its expenditure requirements for the next six months.

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

Amortized Cost - the total amount, including premiums and discounts, at which investments are carried on the City books.

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

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

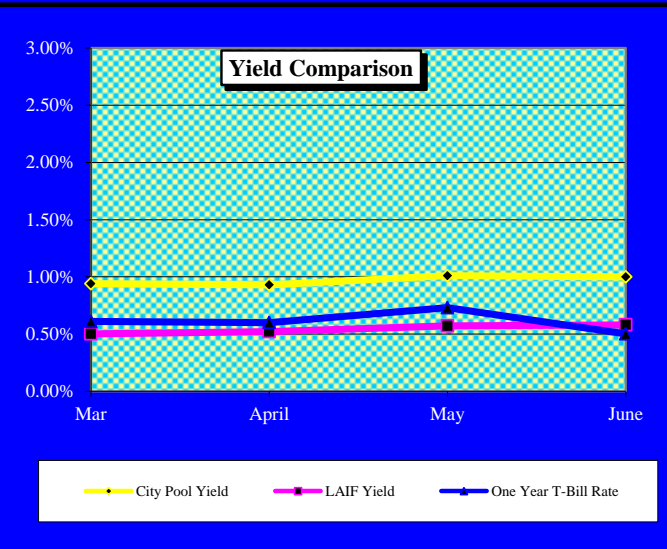
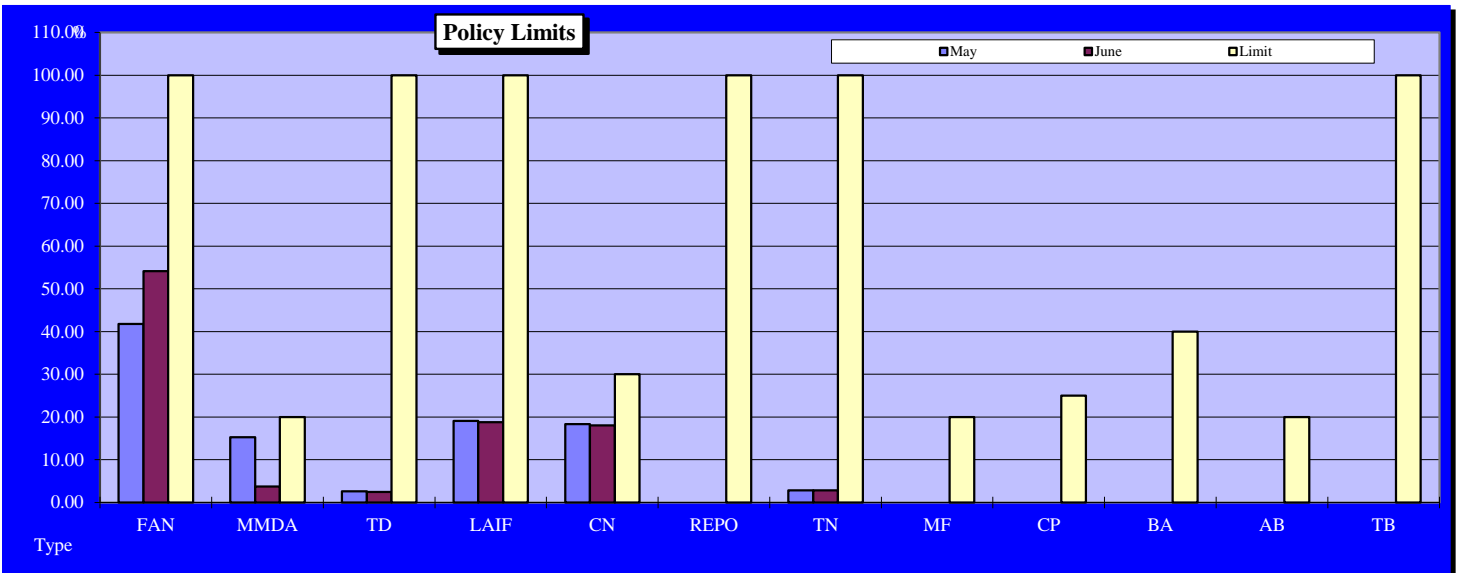
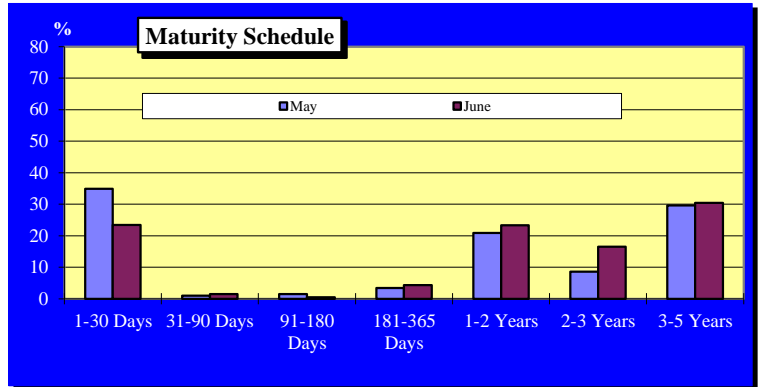
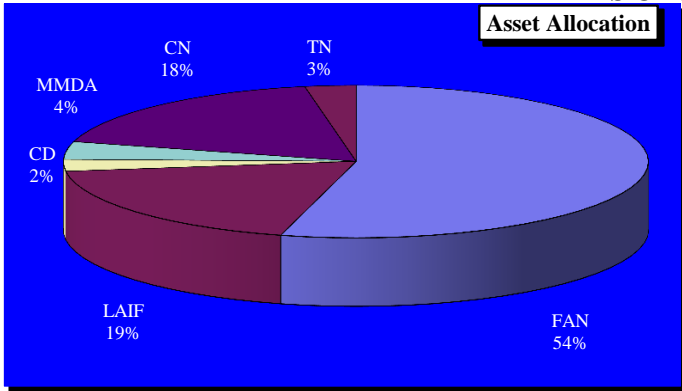
Monthly Yield - the rate of return on investments as expressed in a percentage.

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

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

Basis Point - one one-hundredth of one percent

**CITY OF FRESNO
FINANCE DEPARTMENT
PORTFOLIO STATUS REPORT
AS OF JUNE 2016**



Key	Investments	Par Value	
		May	June
FAN	Federal Agency Notes	\$218,420,000	\$288,160,000
MMDA	Money Market Deposit Acct	\$80,000,000	\$20,000,000
TD	Time Deposits	\$13,600,000	\$13,200,000
LAIF	Local Agency Investment Fund	\$100,000,000	\$100,000,000
CN	Corporate Notes	\$95,900,000	\$95,900,000
REPO	Repurchase Agreements	\$0	\$0
TN	Treasury Notes	\$15,000,000	\$15,000,000
MF	Mutual Fund	\$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	\$522,920,000	\$532,260,000