

CITY OF FRESNO
MONTHLY AVAILABLE FUNDS REPORT
MONTH ENDED DECEMBER 2016

AVAILABLE FUNDS SUMMARY BY INVESTMENT TYPE

Investments	Amortized Cost Dec 2015	Amortized Cost Dec 2016	Difference	Percent of Surplus Funds	Yields on Investments Nov 2016
Operating Funds:					
Bank Checking Account	\$ 10,259,274	\$ 10,381,769	\$ 122,495		
Surplus Funds:					
Federal Agency Notes	\$ 231,047,144	\$ 238,207,896	\$ 7,160,752	52.74%	1.22%
Treasury Notes	\$ 15,012,767	\$ 14,996,807	\$ -15,960	3.32%	0.85%
Money Market	\$ 21,000,000	\$ 18,000,000	\$ -3,000,000	3.98%	0.37%
Corporate Notes	\$ 72,945,426	\$ 94,567,747	\$ 21,622,321	20.94%	1.50%
Local Agency Investment Fund	\$ 100,000,000	\$ 75,126,041	\$ -24,873,959	16.63%	0.72%
Time Deposits	\$ 13,600,000	\$ 10,805,705	\$ -2,794,295	2.39%	0.48%
Subtotal Portfolio Investments	\$ 453,605,337	\$ 451,704,196	\$ -1,901,141	100.00%	1.13%
Bank Checking Account	\$ 0	\$ 0	\$ 0	0.00%	
Subtotal Surplus Funds*	\$ 453,605,337	\$ 451,704,196	\$ -1,901,141	100.00%	
Grand Total Available Funds	\$ 463,864,611	\$ 462,085,965			

*Includes Emergency Reserve

PORTFOLIO FUNDS ANALYSIS

Description	November 2016	December 2016	December 2015	Change	Percentage Change
Amortized Cost of Investments	\$ 464,108,241	\$ 451,704,196	\$ 453,605,337	\$ -1,901,141	-0.42%
Market Value of Investments	\$ 460,931,840	\$ 448,228,058	\$ 452,611,445	\$ -4,383,387	-0.97%
Maturity Value of Investments	\$ 464,076,745	\$ 451,676,745	\$ 453,682,000	\$ -2,005,255	-0.44%
Average Days to Maturity	723	718	698	20	2.87%
Month To Date Return on Investment	1.07%	1.13%	1.02%	0.11%	10.78%
Rolling 12-Month Return on Investment	1.05%	1.06%	0.93%	0.13%	13.98%
Earned Interest: Month To Date	\$ 428,813	\$ 428,796	\$ 393,210	\$ 35,586	9.05%
Earned Interest: Year To Date	\$ 2,371,642	\$ 2,800,439	\$ 2,426,985	\$ 373,454	15.39%
Number of Securities	57	56	68	-12	-17.65%

The yield earned on the Portfolio was 1.13 percent for the month ended December 2016. It was 1.02 percent for the month ended December 2015: a net increase of eleven basis points, or 10.78 percent. The interest earned year to date has increased by \$373,454; or 15.39 percent. Mostly this increase is due to the portfolio earning higher yields, which can be seen in the increase in the rolling year to date yield. The size of the Portfolio decreased by \$1,901,141. The Market Value of the Portfolio decreased by \$4,383,387. The difference between negative \$1,901,141 and negative \$4,383,387 is \$2,482,246, which represents a decrease in the Market Value in relation to the Amortized Cost.

The Treasury Notes decreased by \$15,960, the Money Market decreased by \$3,000,000, the Local Agency Fund decreased by \$24,873,959, and Time Deposits decreased by \$2,974,295. The total of these available resources being \$30,684,214. Of these funds, \$7,160,752 was invested in Federal Agency Notes, and \$21,622,321 was invested in Corporate Notes. The net effect of these transactions was a decrease in the overall total of the portfolio by \$1,901,141. An increase in interest rates is the cause for the decrease in the Market Value in relation to the Amortized Cost.

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.

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.

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.

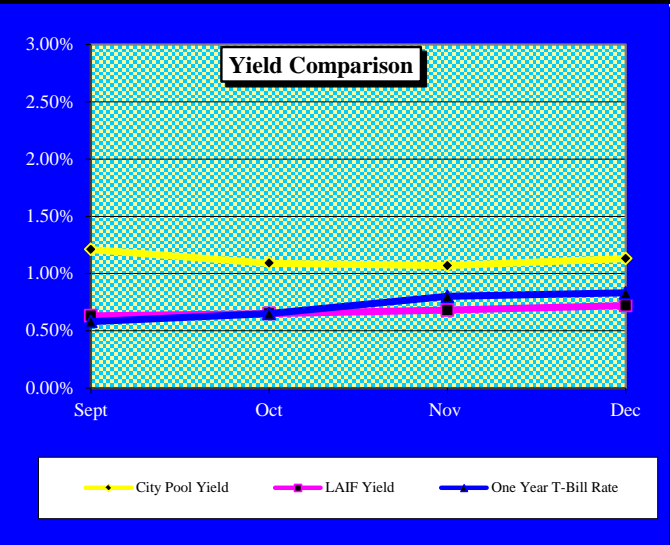
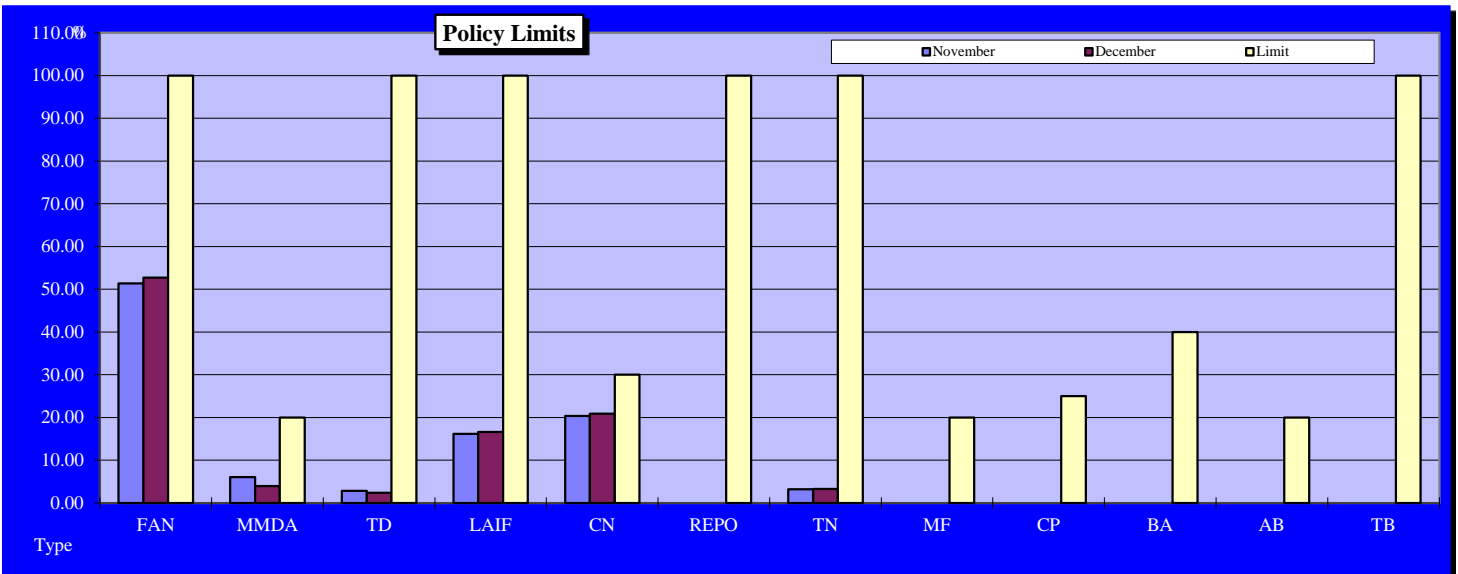
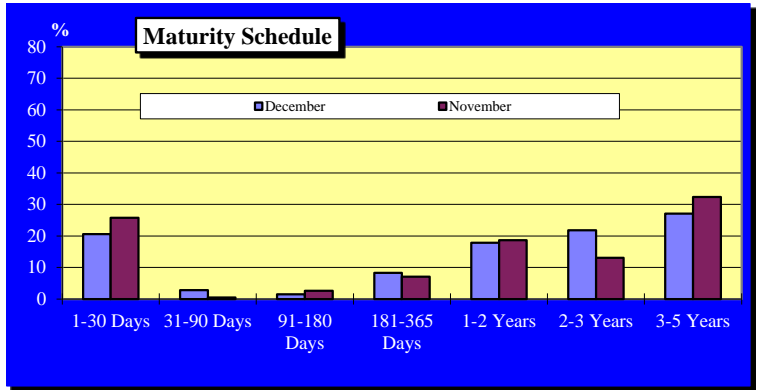
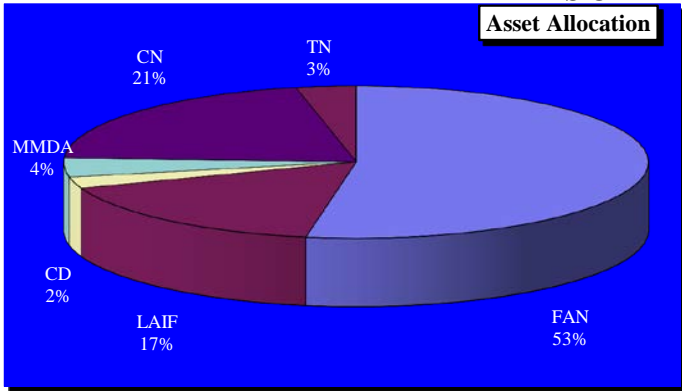
Monthly Yield - the rate of return on investments as expressed in a percentage.

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 DECEMBER 2016**



Key	Investments	Par Value	
		November	December
FAN	Federal Agency Notes	\$238,265,000	\$238,265,000
MMDA	Money Market Deposit Acct	\$28,000,000	\$18,000,000
TD	Time Deposits	\$13,205,705	\$10,805,705
LAIF	Local Agency Investment Fund	\$75,126,041	\$75,126,040
CN	Corporate Notes	\$94,480,000	\$94,480,000
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		\$464,076,745	\$451,676,745