

CITY OF FRESNO
MONTHLY AVAILABLE FUNDS REPORT
MONTH ENDED MAY 2016

AVAILABLE FUNDS SUMMARY BY INVESTMENT TYPE

Investments	Amortized Cost May 15	Amortized Cost May 16	Difference	Percent of Surplus Funds	Yields on Investments May 16
Operating Funds:					
Bank Checking Account	\$ 15,000,000	\$ 15,000,000	\$ 0	0	
Surplus Funds:					
Federal Agency Notes	\$ 242,059,537	\$ 218,306,278	\$ -23,753,259	41.32%	1.38%
Treasury Notes	\$ 4,992,073	\$ 14,995,222	\$ 10,003,149	2.84%	0.86%
Money Market	\$ 58,000,000	\$ 80,000,000	\$ 22,000,000	15.14%	0.24%
Corporate Notes	\$ 72,957,618	\$ 95,941,664	\$ 22,984,046	18.16%	1.38%
Local Agency Investment Fund	\$ 100,000,000	\$ 100,000,000	\$ 0	18.93%	0.55%
Time Deposits	\$ 13,600,000	\$ 13,600,000	\$ 0	2.57%	0.39%
Subtotal Portfolio Investments	\$ 491,609,228	\$ 522,843,164	\$ 31,233,936	98.96%	1.01%
Bank Checking Account	\$ 3,535,678	\$ 5,493,881	\$ 1,958,203	1.04%	
Subtotal Surplus Funds*	\$ 495,144,906	\$ 528,337,045	\$ 33,192,139	100.00%	
Grand Total Available Funds	\$ 510,144,906	\$ 543,337,045	33,192,139		

*Includes Emergency Reserve

PORTFOLIO FUNDS ANALYSIS

Description	April 2016	May 2016	May 2015	Change	Percentage Change
Amortized Cost of Investments	\$ 468,814,633	\$ 522,843,164	\$ 491,609,228	\$ 31,233,936	6.35%
Market Value of Investments	\$ 468,894,728	\$ 522,504,486	\$ 491,558,265	\$ 30,946,221	6.30%
Maturity Value of Investments	\$ 468,920,000	\$ 522,920,000	\$ 491,720,333	\$ 31,199,667	6.35%
Average Days to Maturity	653	689	705	-16	-2.27%
Month To Date Return on Investment	0.93%	1.01%	0.92%	0.09%	9.78%
Rolling 12-Month Return on Investment	0.98%	0.99%	0.78%	0.21%	26.92%
Earned Interest: Month To Date	\$ 360,941	\$ 417,322	\$ 348,344	\$ 68,978	19.80%
Earned Interest: Year To Date	\$ 3,980,982	\$ 4,398,305	\$ 2,977,889	\$ 1,420,416	47.70%
Number of Securities	60	60	66	-6	-9.09%

The yield earned on the Portfolio was 1.01 percent for the month ended May 2016, and it was .92 percent for the month ended May 2015, a net increase of 9 basis points, or 9.78 percent. The interest earned year to date has increased by \$1,420,416 or 47.70 percent. The size of the Portfolio increased by \$31,233,936, an increase of 6.35 percent. The Market Value of the Portfolio increased by \$30,946,221. The difference between \$31,233,936 and \$30,946,221 is \$287,715, which represents a decrease in the Excess Market Value over the Amortized Cost.

The Amortized Cost of Agency Notes decreased by \$23,753,259. This decrease freed up resources that, when combined with an overall \$31,233,936 increase in the Portfolio, resulted in a total of \$54,987,195 available for investment. \$32,987,195 of the total available for investment was used to increase the Portfolio's holdings of Treasury Notes and Corporate Notes. The remaining \$22,000,000 was deposited in the Money Market Fund, and will be used to purchase additional investments in the upcoming months.

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.

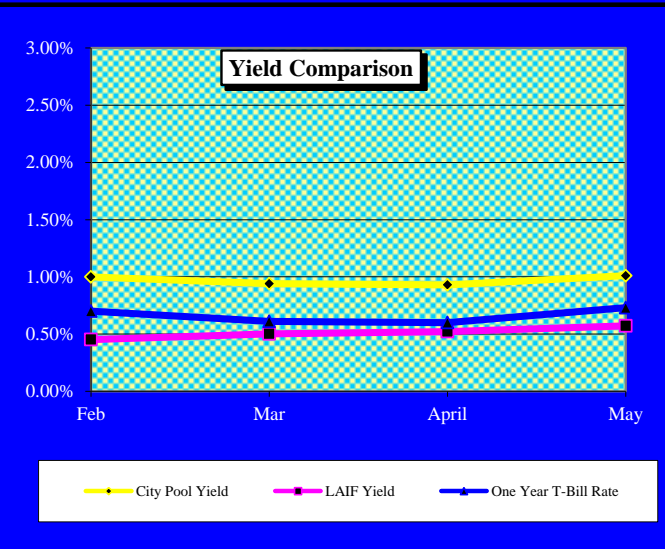
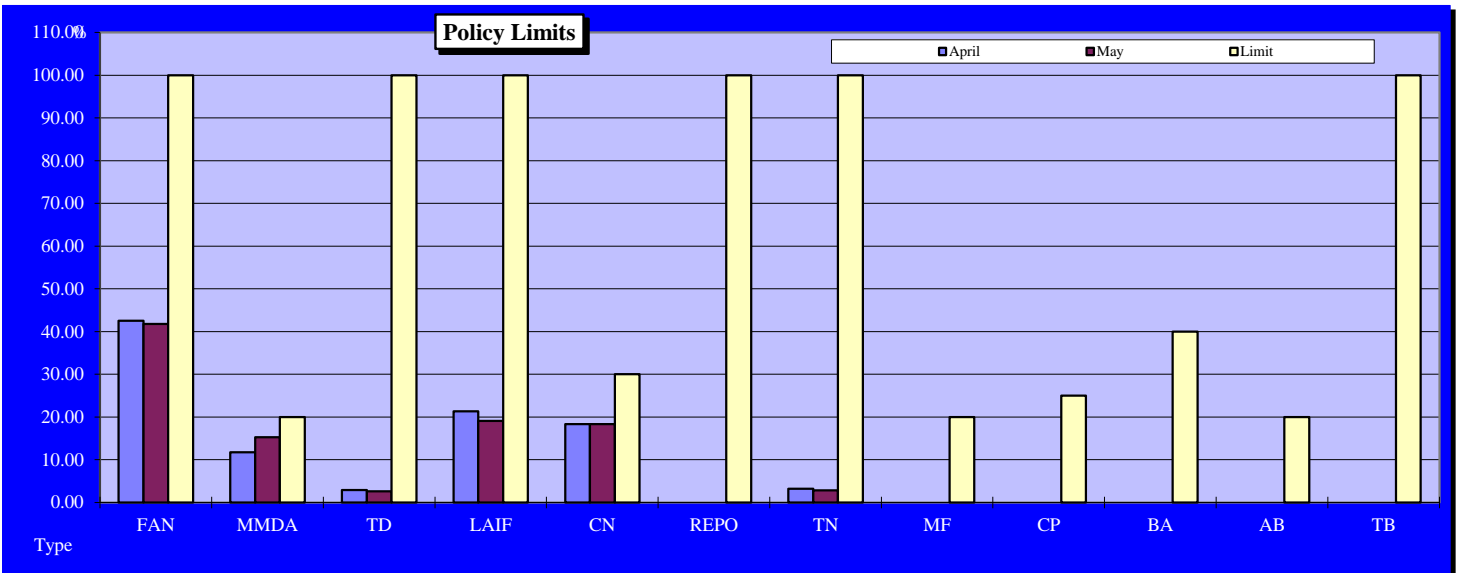
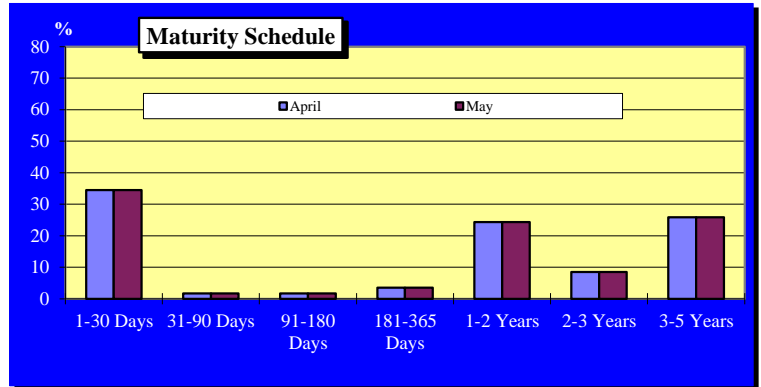
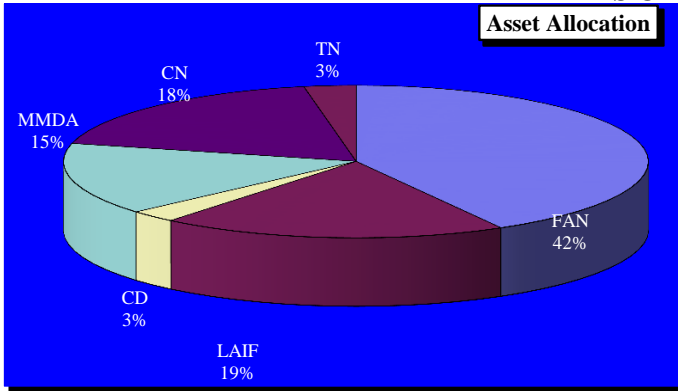
Monthly Yield - the rate of return on investments as expressed in a percentage.

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 MAY 2016**



Key	Investments	Par Value	
		April	May
FAN	Federal Agency Notes	\$199,420,000	\$218,420,000
MMDA	Money Market Deposit Acct	\$55,000,000	\$80,000,000
TD	Time Deposits	\$13,600,000	\$13,600,000
LAIF	Local Agency Investment Fund	\$100,000,000	\$100,000,000
CN	Corporate Notes	\$85,900,000	\$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		\$468,920,000	\$522,920,000