

CITY OF FRESNO
MONTHLY AVAILABLE FUNDS REPORT
MONTH ENDED JULY 2016

AVAILABLE FUNDS SUMMARY BY INVESTMENT TYPE

Investments	Amortized Cost July 2015	Amortized Cost July 2016	Difference	Percent of Surplus funds	Yields on Investments FY16
Operating Funds:					
Bank Checking Account	\$ 3,051,565	\$ 15,000,000	\$		
Surplus Funds:					
Federal Agency Notes	\$ 261,788,442	\$ 299,886,499	\$ 38,098,057	57.87%	1.29%
Treasury Notes	\$ 4,992,073	\$ 14,995,222	\$ 10,003,149	2.89%	0.86%
Money Market	\$ 61,000,000	\$ 10,000,000	\$ (51,000,000)	1.93%	0.25%
Corporate Notes	\$ 72,953,640	\$ 90,988,071	\$ 18,034,431	17.56%	1.37%
Local Agency Investment Fund	\$ 100,000,000	\$ 85,000,000	\$ (15,000,000)	16.40%	0.59%
Time Deposits	\$ 13,600,000	\$ 13,200,000	\$ (400,000)	2.55%	0.86%
Subtotal Portfolio Investments	\$ 514,334,155	\$ 514,069,792	\$ (264,363)	99.20%	1.12%
Bank Checking Account	\$ 0	\$ 4,134,321	\$ 4,134,321	0.80%	
Subtotal Surplus Funds*	\$ 514,334,155	\$ 518,204,113	\$ 3,869,958	100.00%	
Grand Total Available Funds	\$ 517,385,720	\$ 533,204,113			

*Includes Emergency Reserve

PORTFOLIO FUNDS ANALYSIS

Description	June 2016	July 2016	July 2015	Change	Percentage Change
Amortized Cost of Investments	\$ 532,170,561	\$ 514,069,792	\$ 514,334,155	\$ (264,363)	-0.05%
Market Value of Investments	\$ 532,721,400	\$ 514,525,716	\$ 514,358,036	\$ 167,680	0.03%
Maturity Value of Investments	\$ 532,260,000	\$ 514,115,000	\$ 514,472,000	\$ (357,000)	-0.07%
Average Days to Maturity	818	863	736	127	17.26%
Month To Date Return on Investment	1.00%	1.12%	0.92%	0.20%	21.74%
Rolling 12-Month Return on Investment	1.00%	1.01%	0.79%	0.22%	27.85%
Earned Interest: Month To Date	\$ 436,413	\$ 502,121	\$ 393,445	\$ 108,676	27.62%
Earned Interest: Year To Date	\$ 4,834,718	\$ 502,121	\$ 393,445	\$ 108,676	27.62%
Number of Securities	66	65	69	(4)	-5.80%

The yield earned on the Portfolio was 1.12 percent for the month ended July 2016, and it was .92 percent for the month ended July 2015, a net increase of 20 basis points, or 21.74 percent. The interest earned year to date has increased by \$108,676 or 27.62 percent. The size of the Portfolio decreased by \$264,363, a decrease of 0.05 percent. The Market Value of the Portfolio increased by \$167,680. The difference between (\$264,363) and \$167,680 is \$432,043, which represents an increase in the Excess Market Value over the Amortized Cost.

The Money Market Fund decreased by \$51,000,000, the Local Agency Investment Fund decreased by \$15,000,000 and Time Deposits decreased by \$400,000. The total of these available resources being \$66,400,000. Of these funds, \$38,098,057 was invested in Federal Agency Notes. \$18,034,431 was invested in Corporate Medium Term Notes. \$10,003,149 was invested in U.S. Treasury Notes. The net effect of these transactions was a decrease in the overall total of the portfolio by \$264,363. This 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.

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.

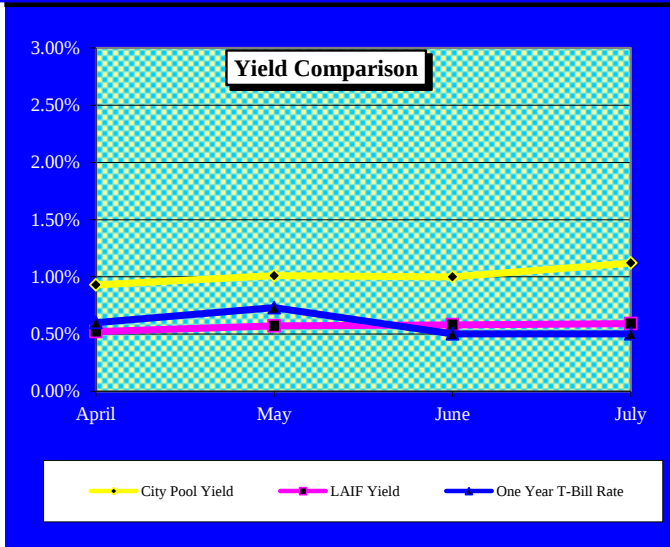
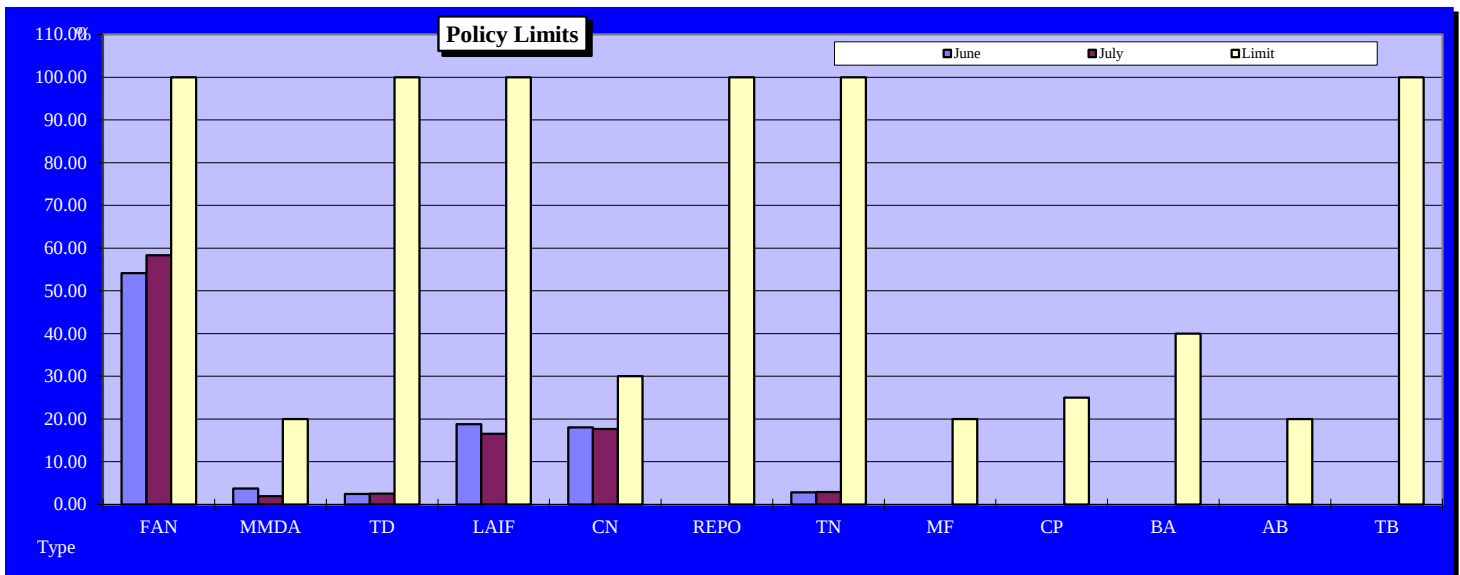
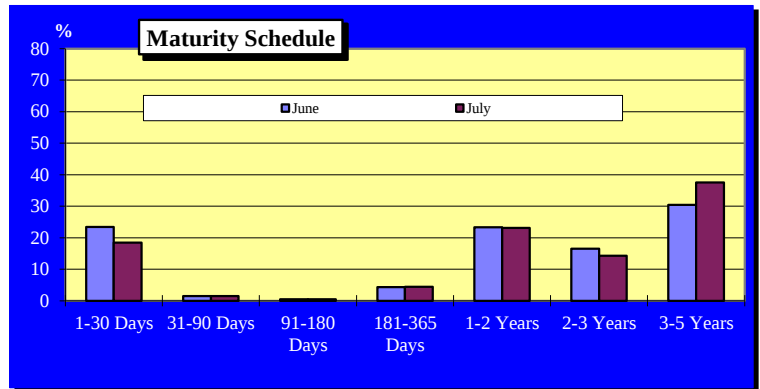
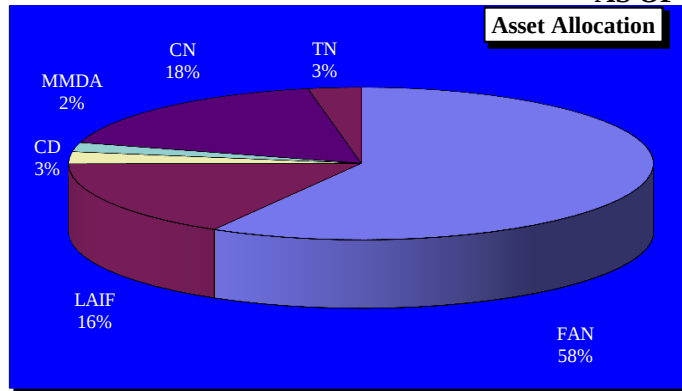
Average Days to Maturity - the average time in days left in the maturity of the investments.

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.

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



Key	Investments	Par Value	
		June	July
FAN	Federal Agency Notes	\$288,160,000	\$300,015,000
MMDA	Money Market Deposit Acct	\$20,000,000	\$10,000,000
TD	Time Deposits	\$13,200,000	\$13,200,000
LAIF	Local Agency Investment Fund	\$100,000,000	\$85,000,000
CN	Corporate Notes	\$95,900,000	\$90,900,000
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		\$532,260,000	\$514,115,000