

**CITY OF FRESNO
MONTHLY AVAILABLE FUNDS REPORT
MONTH ENDED JANUARY 2017**

AVAILABLE FUNDS SUMMARY BY INVESTMENT TYPE

Investments	Amortized Cost Jan 2016	Amortized Cost Jan 2017	Difference	Percent of Surplus Funds	Yields on Investments Jan 2017
Operating Funds:					
Bank Checking Account	\$ 13,598,630	\$ 8,881,972	\$ -4,716,658		
Surplus Funds:					
Federal Agency Notes	\$ 251,011,519	\$ 238,207,896	\$ -12,803,623	45.05%	1.23%
Treasury Notes	\$ 15,012,767	\$ 14,996,807	\$ -15,960	2.84%	0.85%
Money Market	\$ 61,000,000	\$ 95,000,000	\$ 34,000,000	17.96%	0.47%
Corporate Notes	\$ 72,945,426	\$ 94,551,018	\$ 21,605,592	17.88%	1.51%
Local Agency Investment Fund	\$ 100,000,000	\$ 75,254,003	\$ -24,745,997	14.23%	0.75%
Time Deposits	\$ 13,600,000	\$ 10,805,705	\$ -2,794,295	2.04%	0.47%
Subtotal Portfolio Investments	\$ 513,569,712	\$ 528,815,429	\$ 15,245,717	100.00%	1.12%
Bank Checking Account	\$ 0	\$ 0	\$ 0	0.00%	
Subtotal Surplus Funds*	\$ 513,569,712	\$ 528,815,429	\$ 15,245,717	100.00%	
Grand Total Available Funds	\$ 527,168,342	\$ 537,697,401			

*Includes Emergency Reserve

PORTFOLIO FUNDS ANALYSIS

Description	December 2016	January 2017	January 2016	Change	Percentage Change
Amortized Cost of Investments	\$ 451,704,196	\$ 528,815,429	\$ 513,569,712	\$ 15,245,717	2.97%
Market Value of Investments	\$ 448,228,058	\$ 525,793,566	\$ 513,674,818	\$ 12,118,748	2.36%
Maturity Value of Investments	\$ 451,676,745	\$ 528,804,707	\$ 513,682,000	\$ 15,122,707	2.94%
Average Days to Maturity	718	595	646	(51)	-7.89%
Month To Date Return on Investment	1.13%	1.12%	1.00%	0.12%	12.00%
Rolling 12-Month Return on Investment	1.06%	1.07%	0.95%	0.12%	12.63%
Earned Interest: Month To Date	\$ 428,796	\$ 438,731	\$ 388,008	\$ 50,723	13.07%
Earned Interest: Year To Date	\$ 2,800,439	\$ 3,239,169	\$ 2,814,994	\$ 424,175	15.07%
Number of Securities	56	56	70	-14	-20.00%

The yield earned on the Portfolio was 1.12 percent for the month ended January 2017. It was 1.00 percent for the month ended January 2016: a net increase of twelve basis points, or 12 percent. The interest earned year to date has increased by \$424,175; or 15.07 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 increased by \$15,245,717. The Market Value of the Portfolio increased by \$12,118,748. The difference between \$15,245,717 and \$12,118,748 is \$3,126,969, which represents a decrease in the Market Value in relation to the Amortized Cost.

The Federal Agency Notes decreased by \$12,803,623, the Treasury Notes decreased by \$15,960, the Local Agency Fund decreased by \$24,745,997, and Time Deposits decreased by \$2,794,295. These resources, combined with the overall increase in the Portfolio of \$15,245,717 resulted in a total of \$55,605,592 in available resources to be reinvested. Of these funds, \$34,000,000 was invested in the Money Market, and \$21,605,592 was invested in Corporate Notes. 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.

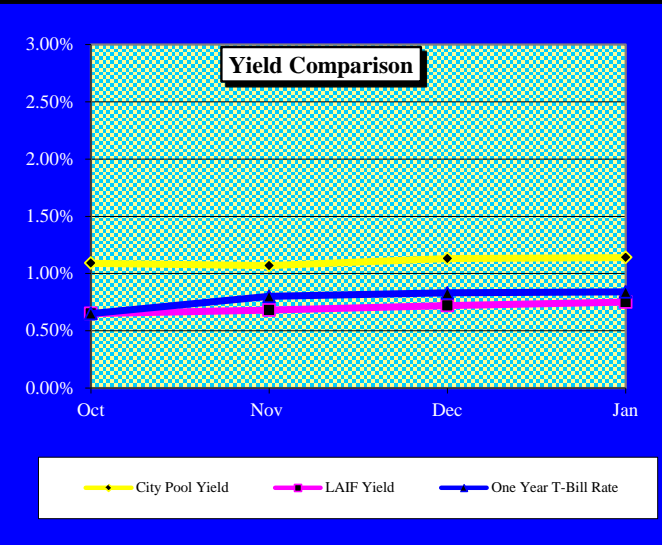
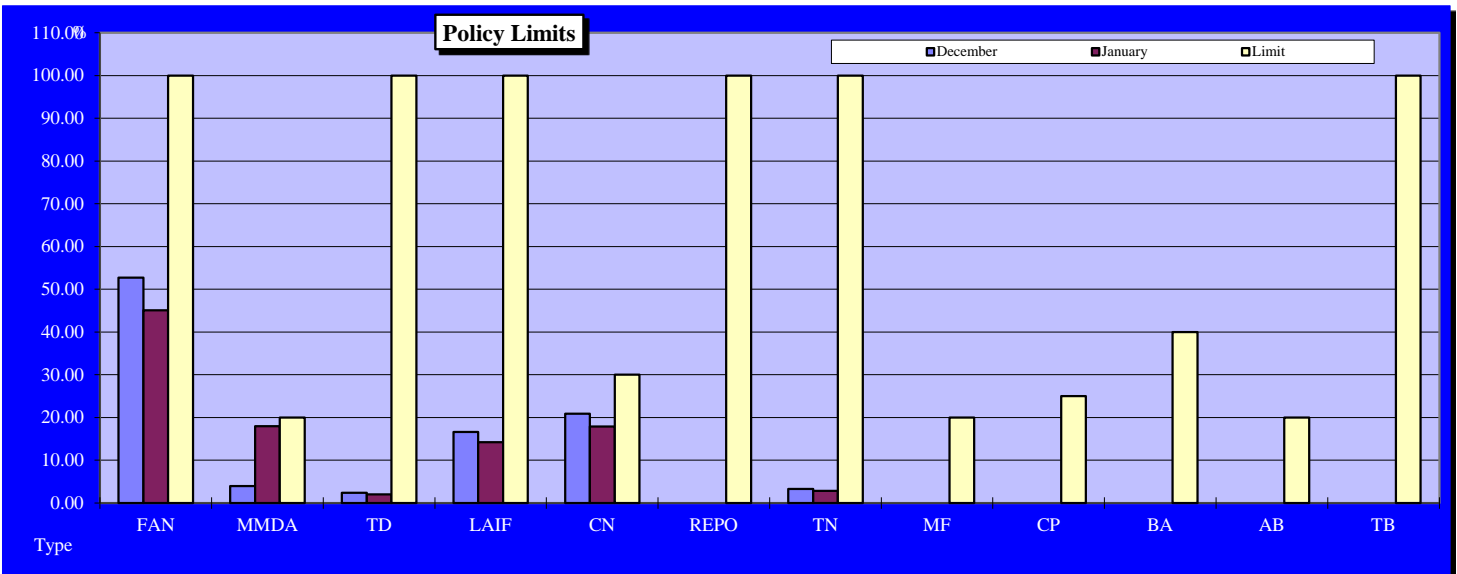
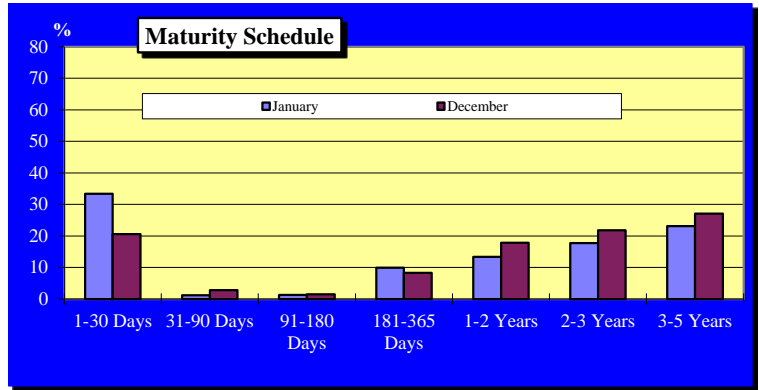
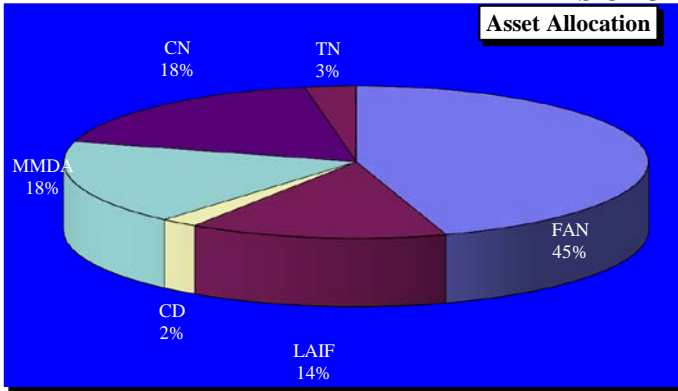
Monthly Yield - the rate of return on investments as expressed in a percentage.

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 JANUARY 2017**



Key	Investments	Par Value	
		December	January
FAN	Federal Agency Notes	\$238,265,000	\$238,265,000
MMDA	Money Market Deposit Acct	\$18,000,000	\$95,000,000
TD	Time Deposits	\$10,805,705	\$10,805,705
LAIF	Local Agency Investment Fund	\$75,126,040	\$75,254,002
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		\$451,676,745	\$528,804,707