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OFFICE OF THE CITY CLERK  
OAKLAND

2011 FEB 10 PM 12:41

# CITY OF OAKLAND

## AGENDA REPORT

TO: Office of the City Administrator  
ATTN: Dan Lindheim  
FROM: Finance and Management Agency  
DATE: February 22, 2010

RE: Cash Management Report for the Quarter Ended December 31, 2010

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### SUMMARY

The 2010-2011 Investment Policy for the City of Oakland (the "City") and the Redevelopment Agency (the "Agency") requires the City to submit a quarterly investment report to the City Council. The quarterly report includes the following information: type of investment, issuer, date of maturity, and par and dollar amount invested.

In accordance with the Investment Policy for the City and the Agency, the attached Cash Management Report provides information on the investments of the City's Operating Fund and the Agency's Operating Fund for the quarter ended December 31, 2010. The report summarizes the characteristics of the investment portfolios, along with attachments showing the Funds' monthly transactions and holdings for the quarter ended December 31, 2010.

This report is presented for information and review only and requires no Council action.

### FISCAL IMPACTS

This is an informational report with no direct fiscal impact. The City's and Agency's portfolios cash positions and yields are discussed in the "Key Issues" section.

### BACKGROUND

This report presents information regarding the portfolios' composition including safety, creditworthiness, liquidity, and diversity. As of December 31, 2010, the portfolios are in compliance with the Investment Policy of the City for Fiscal Year 2010-2011. The portfolios' credit quality remains high and well within Investment Policy parameters. Liquidity remains sufficient to meet projected cash flow needs for the next six months. Provided in the attached report are each portfolio's current market value and yield as of December 31, 2010, as well as comparisons to other market benchmarks. This report confirms that no leverage (use of debt to supplement investments) was utilized nor derivatives (such as interest rate swaps, futures, or options) held during the reporting period. Also included are reviews of key economic factors, which may affect the portfolios potential investment results.

Item: \_\_\_\_\_  
Finance & Management Committee  
February 22, 2011

## KEY ISSUES AND IMPACT

### Cash Position

As of December 31, 2010, the City's Operating Fund Portfolio balance was \$299.89 million compared to \$270.22 million as of December 31, 2009; this was mainly due to an increase in the Port's share of the Operating Fund balance. The Agency's Fund Portfolio balance was \$137.86 million as of December 31, 2010 compared to \$188.71 million as of December 31, 2009; which was largely due to an Educational Revenue Augmentation Fund payment of approximately \$42 million in May, 2010.

### Yield Comparison

The effective rate of return on total assets in the Operating Fund Portfolio for the month ending December 31, 2010 was 0.60%. The City's Operating Fund Portfolio outperformed the 6-month Treasury Bill which yielded a rate of 0.18% as of December 31, 2010. The City's Operating Fund Portfolio slightly outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.46%.

The effective rate of return on total assets in the Agency's Fund Portfolio for the month ending December 31, 2010 was 0.90%. The Agency Fund Portfolio outperformed the 6-month Treasury Bill which yielded a rate of 0.18% as of December 31, 2010. The Agency's Fund Portfolio outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.46%.

The performance comparison to LAIF must be considered in light of LAIF's historical tendency to lag market changes in both rising and falling interest rate environments. Moreover, the City does not actively sell securities in the portfolio to take advantage of cyclical swings in the market, which could result in the loss of principal. The primary investment objective of the City for the portfolio is to maximize safety, liquidity, and return in that respective order.

## SUSTAINABLE OPPORTUNITIES

**Economic:** The Cash Management Report summarizes the characteristics of the investment portfolios for the quarter. The portfolios' credit quality remains high and well within the parameters of the City's Investment Policy. Liquidity for both portfolios remains sufficient to meet the City's projected needs.

**Environmental:** To the extent that new investment opportunities are found in companies involved in environmentally positive activities, the City will be supporting these actions.

**Social Equity:** The City's policy is to invest, when possible, in companies that promote the use and production of renewable energy resources and any other types of socially responsible investments. Optimization of the portfolios while observing those key areas will not only produce interest earnings to the General Fund, but these monies may be available for services to disadvantaged areas, or enhanced recreational or social venues. Furthermore, the Treasury Division is making every effort to identify and purchase additional qualifying investments from renewable energy and other socially responsible companies.

**DISABILITY AND SENIOR CITIZEN ACCESS**

There are no disability and senior citizen access issues identified in this report.

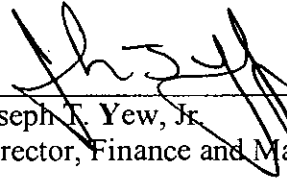
**RECOMMENDATION(S) AND RATIONALE**

Staff recommends Council's acceptance of this informational report.

**ACTION REQUESTED OF THE CITY COUNCIL**

Staff requests that Council accept this informational report.

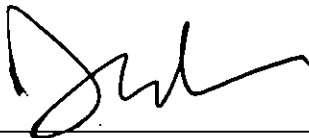
Respectfully Submitted,



Joseph T. Yew, Jr.  
Director, Finance and Management Agency

Prepared by:  
Katano Kasaine, Treasury Manager  
Treasury Division

**APPROVED AND FORWARDED TO THE  
FINANCE AND MANAGEMENT COMMITTEE:**



Office of the City Administrator



**CITY OF OAKLAND AND OAKLAND REDEVELOPMENT AGENCY  
CASH MANAGEMENT REPORT  
FOR THE QUARTER ENDED DECEMBER 31, 2010**

**PREPARED BY THE  
FINANCE AND MANAGEMENT AGENCY  
TREASURY DIVISION**

**JANUARY 31, 2011**

**CITY OF OAKLAND AND OAKLAND REDEVELOPMENT AGENCY  
CASH MANAGEMENT REPORT  
FOR QUARTER ENDED DECEMBER 31, 2010**

**I. ECONOMIC REVIEW**

MARKET OVERVIEW

The consumer price index, which measures the change in prices for goods and services, rose a seasonally adjusted 0.5 percent in December, according to the Labor Department. This indicates that inflation remains very low and supports the Federal Open Market Committee's decision to keep interest rates at historical lows.

The Labor Department reported 12-month inflation at 1.5 percent, and that core inflation which excludes volatile food and energy prices rose 0.8 percent on an annual basis, which was close to the 0.6 percent rise in October which was the lowest 12-month increase since record-keeping began in 1957. At the December Federal Open Market Committee meeting, the Federal Reserve indicated that they are prepared to provide additional accommodation if needed to support the economic recovery and to return inflation, over time, to the feds target range of 1.0 – 2.0 percent.

Retail spending increased in December amid continued low inflation. The Commerce Department reported that U.S. sales rose by 0.6 percent in December, the sixth straight month, putting the finishing touches on the biggest annual gain since 1999. For the full year, retail sales jumped 6.8 percent compared to 2009. The biggest increase in retail sales took place in the online and mail-order segment as sales jumped 2.6 percent, while department stores recorded the biggest decline as sales fell 1.9 percent. Also worth noting, auto sales were up 1.1 percent in the month of December.

RealtyTrac reported that banks foreclosed on 257,747 properties in December, a decrease of nearly 2 percent from the previous month and down 26 percent from December 2009. There were 799,064 total foreclosure filings in the fourth quarter, an 8 percent decrease from the fourth quarter of 2009.

The national unemployment rate illustrated greater strength in labor markets with an unexpected fourth quarter decrease to 9.4 percent, which is down from 9.9 percent in December, 2009. Approximately 14.5 million workers continue to be without jobs as the economy continues to experience slow growth. Private sector employment continued to show positive signs, as 113,000 jobs were added to the economy in December. The largest rise in employment came from leisure and hospitality and in health care, but was little changed in other major industries.

INTEREST RATES

The Federal Open Market Committee (FOMC) left the federal funds target rate unchanged at its November and December policy meetings, stating that the rate would remain in the exceptionally low range of 0 percent to 0.25 percent for "an extended period," and it did not mention any planned changes to the central bank's asset holdings. The FOMC also kept the rate it charges on direct loans to banks (i.e., the discount rate) steady at 0.75 percent. The FOMC did, however, announce that it intends to buy \$600 billion of U.S. government-issued bonds over the coming months in order to encourage borrowing and spending.

## II. CITY OF OAKLAND

### PORTFOLIO REVIEW

The City's Portfolio balances increased from \$288.27 million on September 30, 2010 to \$299.89 million by December 31, 2010. The increase was due to the receipt of property tax, offset by debt service payments, normal operating expenses, and vendor payments.

### PORTFOLIO RATING

In March 2010, Fitch updated its rating criteria of local government investment pools. Fitch affirmed the highest managed fund credit rating of *AAA* and market risk rating of *VI* to the City's Operating Fund Portfolio (attached). The fund volatility rating was revised to *VI* from *VI+*, which does not reflect any change in market risk but is solely as a result of Fitch eliminating *VI+* rating from its fund volatility rating scale. The *AAA* credit rating reflects the highest credit quality based on asset diversification, management strength and operational capabilities. The *VI* market risk rating represents the lowest market risk that can be expected with no loss of principal value even in adverse market conditions. Fitch's market risk ratings reflect the rating agency's assessment of relative market risks and total return stability in the portfolio based on analyses of various market indicators such as interest rates, liquidity and leverage risk, if any. As a condition of maintaining these ratings, the City provides monthly information to Fitch for review of the Operating Fund Portfolio activity and holdings.

### PORTFOLIO COMPOSITION

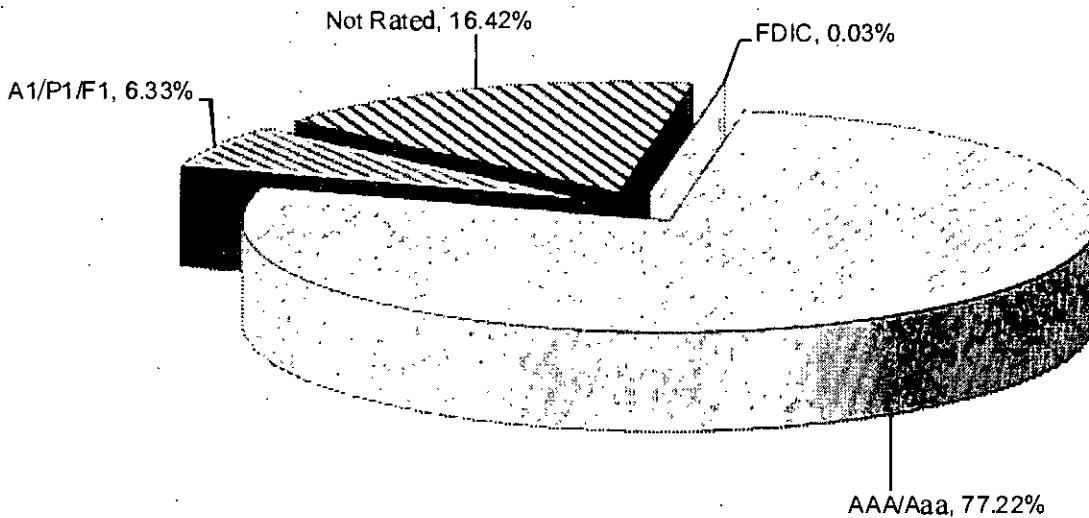
The Portfolio continues to comply with all provisions of the City's adopted Investment Policy for Fiscal Year 2010-2011, including compliance with applicable local ordinances and resolutions such as Nuclear Free Zone, Linked Banking, and Tobacco Divestiture.

The following discussion addresses the City's investment portfolio characteristics in terms of the Investment Policy's four objectives: safety, liquidity, diversity and return. Portfolio detail for each month of the current quarter is attached to this report.

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Preservation of Capital/Safety. In the chart below, the City's holdings are depicted by credit rating category as of December 31, 2010. Approximately 77.22% of Operating Fund investments were rated in the AAA/Aaa category while 16.42% primary unrated holdings represent the Fund's investments in the Local Agency Investment Fund ("LAIF"). The A1/P1/F1 category contained 6.33% while FDIC-insured Certificates of Deposit constituted less than 1% of the total Operating Fund.

City of Oakland Operating Fund  
Portfolio Credit Quality  
(As of 12/31/10)



Liquidity. Liquidity continues to be a primary objective when making investment decisions for the Operating Pool portfolio. With ongoing capital projects at the Port and within the City, and to ensure that sufficient liquidity is available to meet day-to-day expenditures, the City maintains a sufficient "cushion" in money market funds to meet unanticipated project expenditures.

Debt service payable from the City's Operating Pool for the Port and the City for the six months following December 31, 2010, is approximately \$136 million. Consequently, staff will continue to invest in short-term instruments and money markets as investment tools to maintain adequate short-term liquidity.

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Investments maturing over the next six months are as follows:

Days	Amount(s)	Percent
0-30	\$ 115,365,632.36*	38.46%
31-180	\$ 115,099,000.00	38.37%
<b>Total</b>	<b>\$ 230,464,632.36</b>	<b>76.83%</b>

\* Increased dollar amount due to short term cash flow needs.

Five Year Historical Portfolio Balance: Listed below is the balance for the operating fund portfolio for each of the last 5 years.

Year	Amount	Percent Increase/Decrease From Prior Year
December 2010	\$ 299,889,216	10.98%
December 2009	\$ 270,215,938	9.54%
December 2008	\$ 246,693,450	(21.26%)
December 2007	\$ 313,290,000	(12.03%)
December 2006	\$ 356,150,000	-

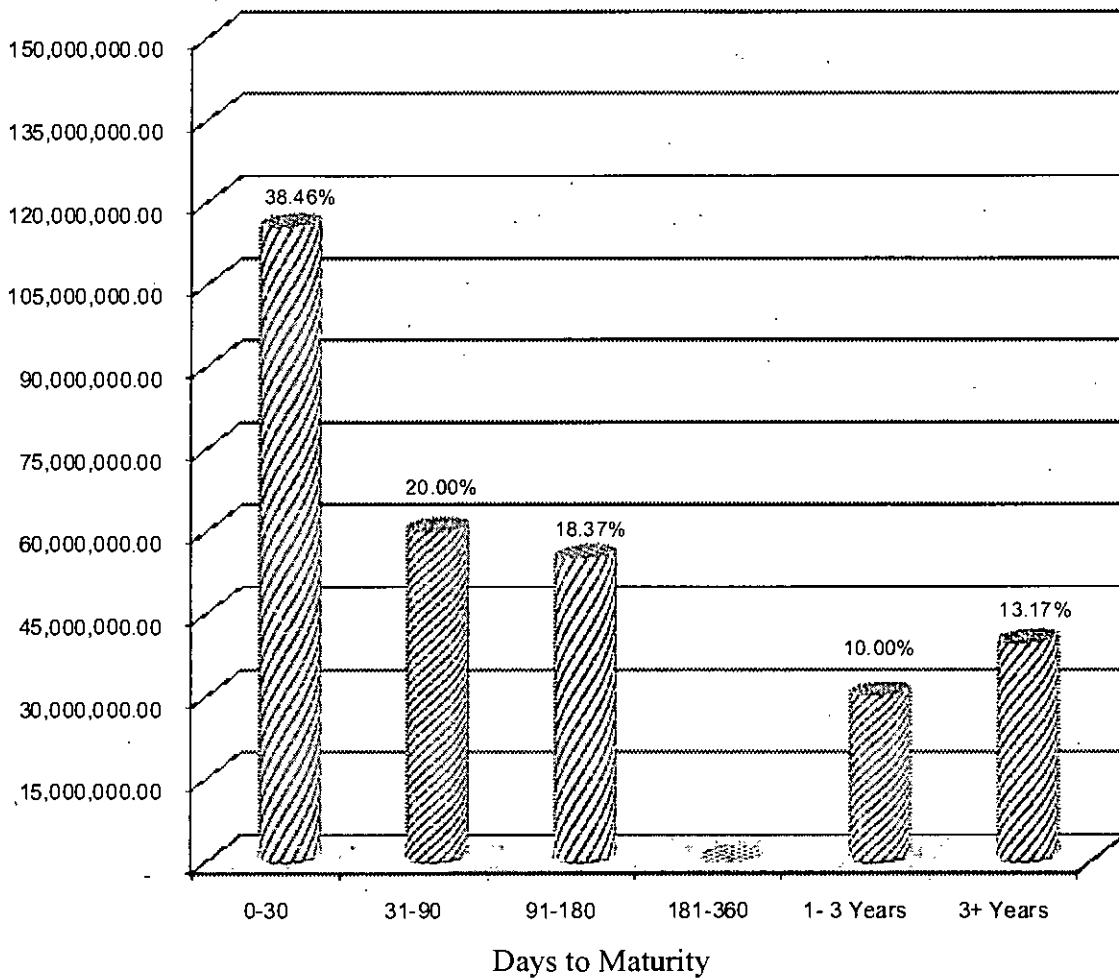
The total amount maturing within 180 days includes \$49.26 million in LAIF and \$51.11 million in money market funds, both of which are considered to have a one-day maturity due to the ability to withdraw funds daily.

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The following graph depicts the Operating Fund Portfolio by dollars invested and the percentage in each maturity range as of December 31, 2010.

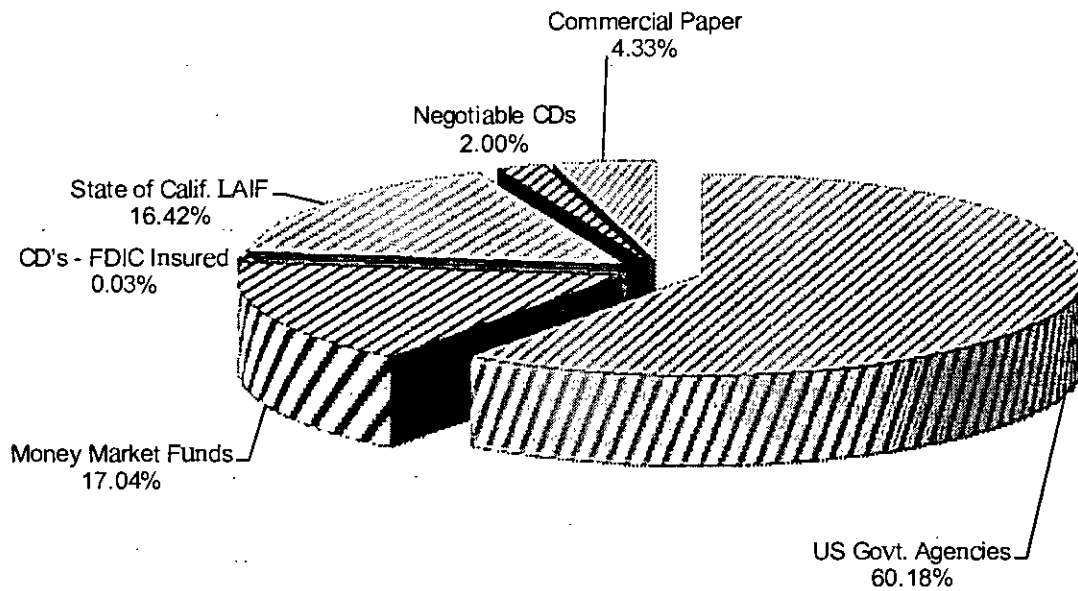
**City of Oakland Operating Fund  
Portfolio Maturity  
(As of 12/31/10)**



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Diversity. To reduce the risks of investing, the portfolio is diversified among a variety of financial instruments, as depicted by the following chart. In addition to limiting the types of investments permissible in any one category as outlined in the Investment Policy, no more than 5% of the total cash portfolio may be invested in any one issue. This single-issue provision does not apply to money market funds or to LAIF, as they each are backed by a large portfolio of highly diversified assets.

**City of Oakland Operating Fund  
Portfolio Diversity  
(As of 12/31/10)**



Derivatives. The Operating Fund Portfolio contained no derivative instruments (interest rate swaps, futures, or options) during this reporting period.

Yield. Total interest earned for the quarter ended December 31, 2010, was approximately \$406,361. The effective rate of return on total assets in the Operating Fund Portfolio for month-end December 31, 2010, was 0.60% as compared to 0.57% for September 30, 2010. It continues to be the City's practice to hold investments to maturity rather than to sell at a loss and adjust to the market's yield curve. The primary investment objective of the City for the portfolio is to maximize safety, liquidity, and return in that respective order.

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Comparative yields for the quarter are shown below.

City of Oakland Operating Fund  
Comparative Annualized Yields  
(As of 12/31/10)

As of Month-end	6-month Treasury	LAIF <sup>1</sup>	Operating Fund
October 2010	0.15%	0.48%	0.58%
November 2010	0.19%	0.45%	0.70%
December 2010	0.18%	0.46%	0.60%

<sup>1</sup>Effective monthly average return.

Benchmark Comparison:

The effective rate of return on total assets in the Operating Fund Portfolio for the month ending December 31, 2010 was 0.60%. The City's Operating Fund Portfolio out-performed the 6-month Treasury Bill which yielded a rate of 0.18% as of December 31, 2010. The City's Operating Fund Portfolio slightly outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.46%.

The performance comparison to LAIF must be considered in light of LAIF's historical tendency to lag market changes in both rising and falling interest rate environments. The City does not actively sell securities in the portfolio to take advantage of cyclical swings in the market, which could result in the loss of principal. The primary investment objective of the City for the portfolio is to maximize safety, liquidity, and return in that respective order.

Valuation and Leverage. Based on information received from Interactive Data Corporation, the market value of the Operating Fund was \$300.32 million, which was above book value by \$427,516. There was no leverage in the portfolio during the reported period and liquidity was maintained at sufficient levels.

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### III. OAKLAND REDEVELOPMENT AGENCY

#### PORTFOLIO REVIEW

The Agency's portfolio decreased from a balance of \$167.86 million as of September 30, 2010 to \$137.86 million as of December 31, 2010. Contributing to the portfolio decrease was largely due to debt service payments and project expenditures.

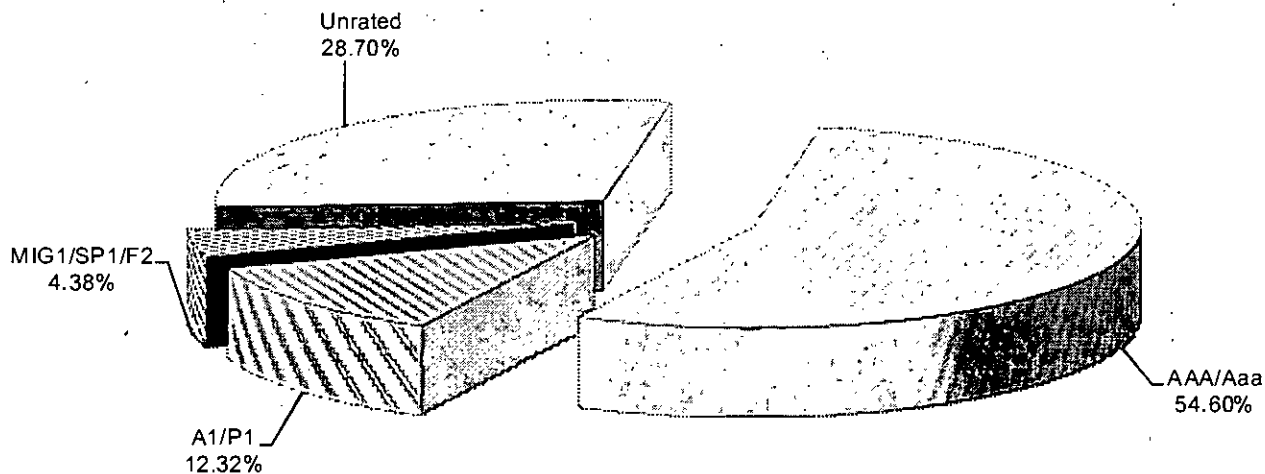
#### PORTFOLIO COMPOSITION

The Portfolio continues to comply with all provisions of the City's adopted Investment Policy for Fiscal Year 2010-2011, including compliance with applicable local ordinances and resolutions such as Nuclear Free Zone, Linked Banking, and Tobacco Divestiture. In addition, the City will invest, when possible, in companies that promote the use and production of renewable energy resources and any other type of socially responsible investments.

The following discussion addresses the Agency investment portfolio characteristics in terms of the Investment Policy's four objectives of safety, liquidity, diversity and return. Portfolio detail for each of the months in the current quarter is attached to this report.

Preservation of Capital/Safety. The Agency's holdings by credit rating category are depicted in the chart below. Approximately 54.60% of Operating Fund investments were rated in the AAA/Aaa category while 28.70% primary unrated holdings represent the Fund's investments in the Local Agency Investment Fund ("LAIF"). The A1/P1 category contained 12.32% while MIG1/SP1/F2 accounted for 4.38% of the total Operating Fund.

Oakland Redevelopment Agency  
Portfolio Credit Quality  
(As of 12/31/10)



Liquidity. Liquidity within the Agency's Portfolio remains sufficient to meet all expected cash flow needs of the Agency for the next six months and beyond. The debt service payment for the next six months for the Agency is approximately \$43.5 million. The Agency also maintains a sufficient "cushion" in highly liquid instruments to meet unanticipated project expenditures.

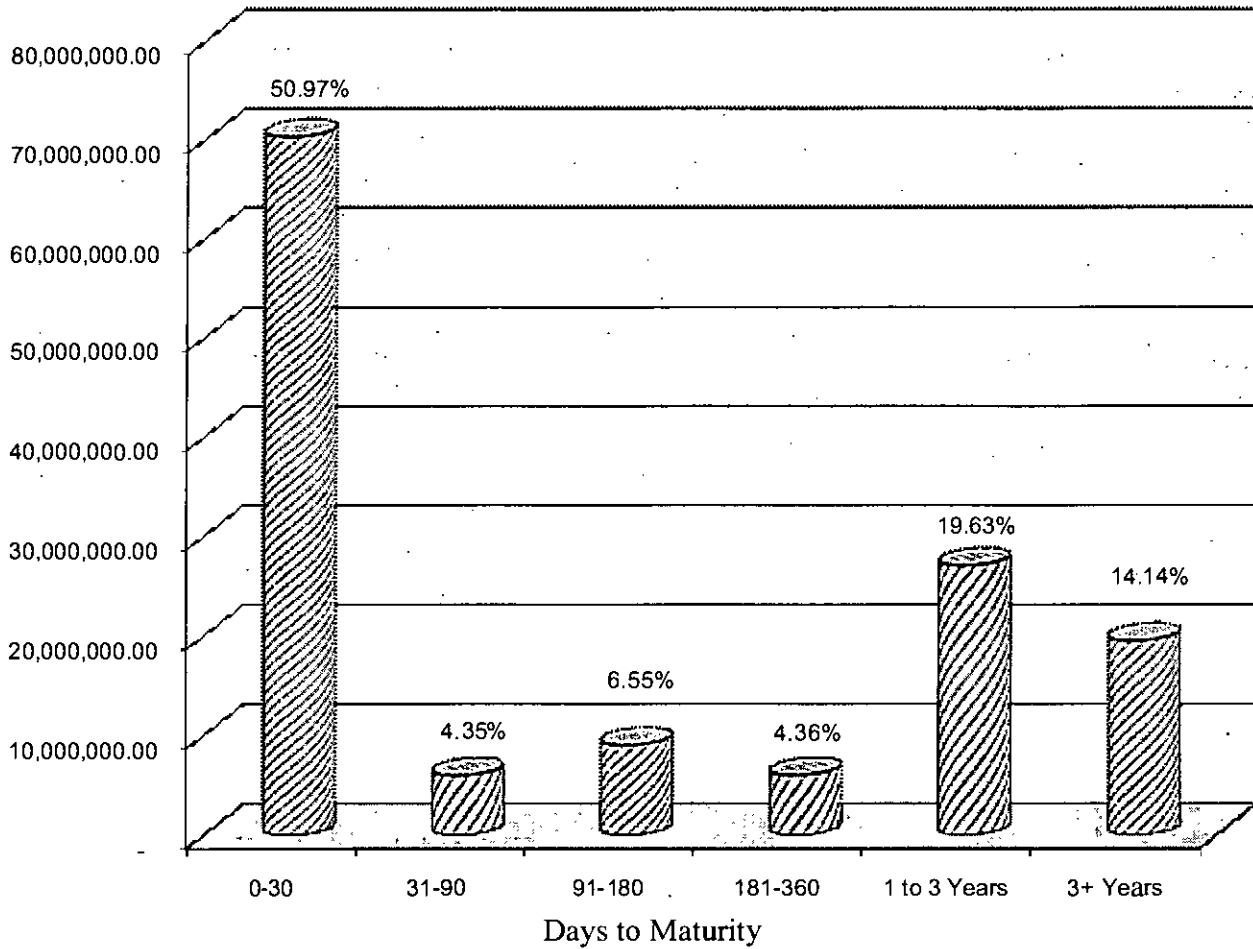
Five Year Historical Portfolio Balance: Listed below is the balance for the operating fund portfolio for each of the last 5 years.

Year	Amount	Percent Increase/Decrease From Prior Year
December 2010	\$ 137,857,467	(26.95%)
December 2009	\$ 188,714,033	31.04%
December 2008	\$ 144,007,676	10.52%
December 2007	\$ 130,300,000	39.81%
December 2006	\$ 93,200,000	-

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The following chart depicts the Agency's Portfolio by percentage and dollars invested in each maturity range.

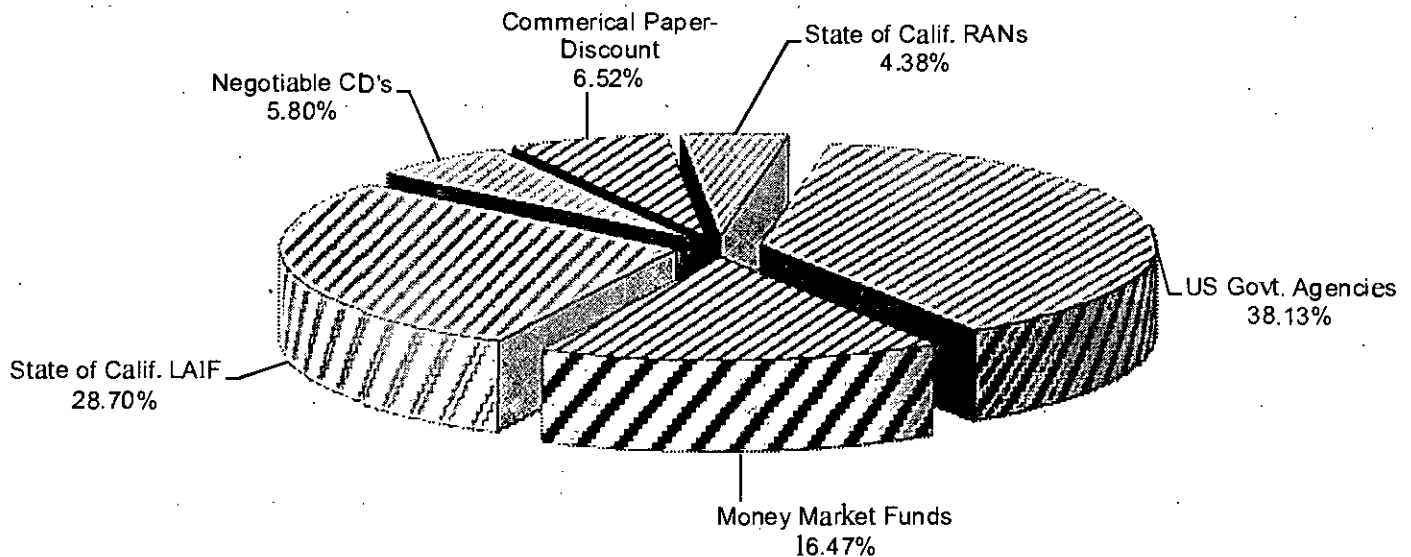
**Oakland Redevelopment Agency  
Portfolio Maturity  
(As of 12/31/10)**



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Diversity. To reduce the risks of investing, the portfolio is diversified among a variety of instruments, as depicted by the following chart. In addition to limiting the types of investment in any one category, as outlined in the Investment Policy, no more than 5% of the total cash portfolio may be invested in any one issue.

**Oakland Redevelopment Agency  
 Portfolio Diversity  
 (As of 12/31/10)**



Derivatives. The Agency Portfolio contained no derivative instruments during this reporting period.

Yield. Total interest earned for the quarter ended December 31, 2010, was approximately \$330,266.30. The effective rate of return on total assets in the Agency's Portfolio was 0.90% for month ending December 31, 2010. The Agency's Portfolio outperformed the 6-month Treasury Bill which yielded a rate of 0.18% as of December 31, 2010. The Agency's Portfolio outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.46%. The performance comparison to LAIF must be considered in light of LAIF's historical tendency to lag market changes in both rising and falling interest rate environments.

Comparative yields for the quarter are shown below.

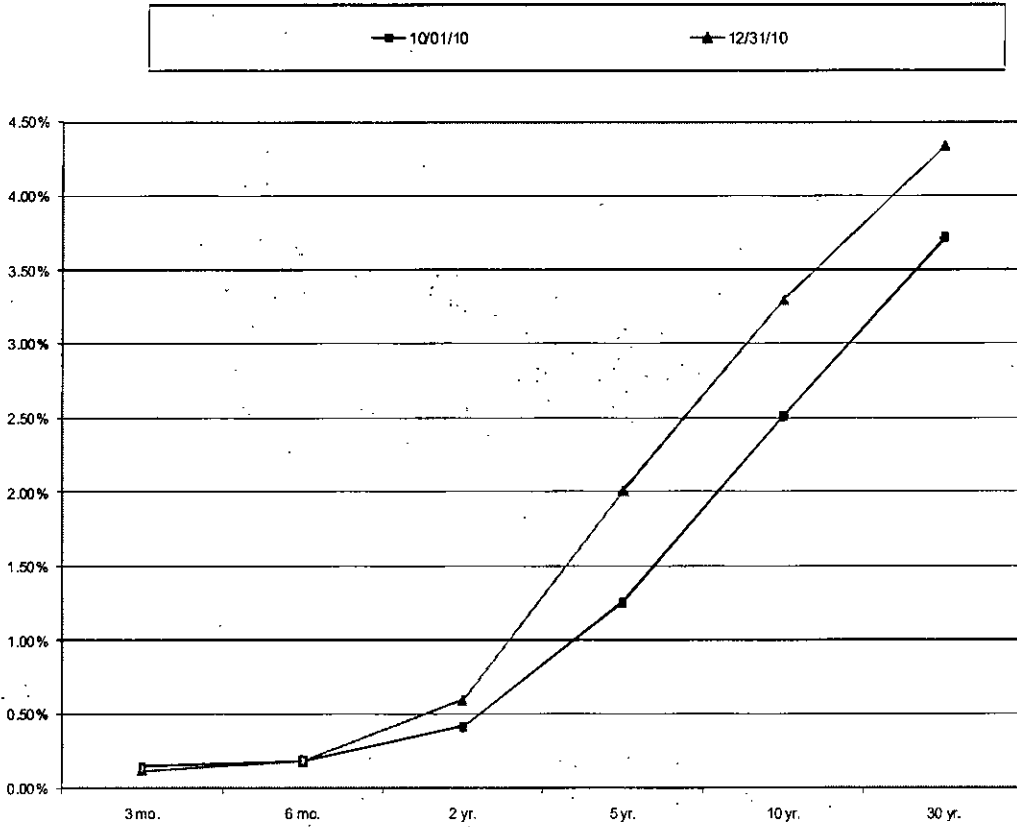
**Oakland Redevelopment Agency  
 Comparative Annualized Yields  
 (As of 012/31/10)**

As of Month-end	6-month Treasury	LAIF <sup>1</sup>	ORA
October 2010	0.15%	0.48%	0.83%
November 2010	0.19%	0.45%	0.75%
December 2010	0.18%	0.46%	0.90%

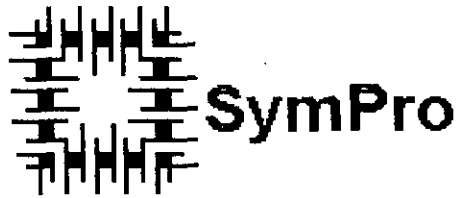
<sup>1</sup>Effective monthly average return

Valuation and Leverage. Based on information received from Interactive Data Corporation, the market value of the Agency portfolio for the quarter ended December 31, 2010 was \$138.41 million, which was above book value by \$557,409.12. There was no leverage in the portfolio during the reporting period and liquidity was maintained at sufficient levels.

### TREASURY YIELD CURVE







**City of Oakland Operating Fund**  
**Portfolio Management**  
**Portfolio Summary**  
**October 31, 2010**

City of Oakland

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 380 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	52,500,000.00	53,427,414.00	52,507,428.46	25.08	1,252	897	1.986	2.013
Federal Agency Issues - Discount	50,000,000.00	49,995,000.00	49,957,594.44	23.86	136	27	0.195	0.197
Money Market	37,110,000.00	37,110,000.00	37,110,000.00	17.72	1	1	0.197	0.200
Local Agency Investment Funds	49,255,632.36	49,255,632.36	49,255,632.36	23.52	1	1	0.473	0.480
Certificates of Deposit	599,000.00	599,000.00	599,000.00	0.29	183	56	0.800	0.811
Negotiable CD's	5,000,000.00	5,000,100.00	5,000,000.00	2.39	190	2	0.320	0.324
Commercial Paper - Discount	15,000,000.00	14,990,900.00	14,965,147.22	7.15	168	58	0.442	0.448
<b>Investments</b>	<b>209,464,632.36</b>	<b>210,378,046.36</b>	<b>209,394,802.48</b>	<b>100.00%</b>	<b>364</b>	<b>236</b>	<b>0.732</b>	<b>0.742</b>

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	138,845.32	532,072.40
Average Daily Balance	280,547,916.46	287,241,100.24
Effective Rate of Return	0.58%	0.55%

Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund  
Portfolio Management  
Portfolio Details - Investments  
October 31, 2010**

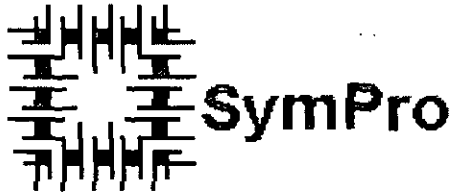
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
31331JK28	51535	FEDERAL FARM CREDIT BANK		09/24/2010	3,000,000.00	3,015,937.50	3,000,000.00	1.500	AAA	1.479	1,423	09/24/2014
31331JM91	51637	FEDERAL FARM CREDIT BANK		09/28/2010	3,000,000.00	3,003,750.00	3,000,000.00	0.650	AAA	0.641	697	09/28/2012
3133XRCW8	51321	FEDERAL HOME LOAN BANK		05/27/2003	3,000,000.00	3,057,187.50	2,999,974.74	3.375	AAA	3.330	235	06/24/2011
3133X42H3	51331	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,033,750.00	3,004,582.60	4.000	AAA	3.959	106	02/15/2011
3133XBT39	51340	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,172,500.00	3,016,502.12	4.375	AAA	4.017	585	06/08/2012
3133XT4D5	51381	FEDERAL HOME LOAN BANK		02/13/2009	3,000,000.00	3,017,812.50	2,999,666.53	1.625	AAA	1.632	135	03/16/2011
3133XVRS2	51475	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,024,375.00	2,996,174.76	1.000	AAA	1.097	422	12/28/2011
3133XX2U0	51546	FEDERAL HOME LOAN BANK		03/01/2010	3,000,000.00	3,013,125.00	3,000,000.00	1.650	AAA	1.627	851	03/01/2013
313370EC8	51623	FEDERAL HOME LOAN BANK		08/02/2010	3,000,000.00	3,000,000.00	3,000,000.00	0.750	AAA	0.740	1,005	08/02/2013
313370Y77	51636	FEDERAL HOME LOAN BANK		09/27/2010	3,000,000.00	3,006,562.50	3,000,000.00	1.700	AAA	1.887	1,607	03/27/2015
313370Y44	51639	FEDERAL HOME LOAN BANK		09/30/2010	3,000,000.00	3,008,437.50	3,000,000.00	1.200	AAA	1.184	1,064	09/30/2013
3128X97J3	51587	FEDERAL HOME LOAN MTG CORP		04/28/2010	3,000,000.00	3,028,179.00	3,000,000.00	2.125	AAA	2.096	1,639	04/28/2015
3134G1NM2	51622	FEDERAL HOME LOAN MTG CORP		07/28/2010	3,000,000.00	3,004,860.00	3,000,000.00	1.300	AAA	1.282	998	07/26/2013
3136F9CB7	51236	FEDERAL NATIONAL MORTGAGE		03/11/2008	3,000,000.00	3,244,687.50	3,000,000.00	4.000	AAA	3.945	861	03/11/2013
31396AXJ6	51430	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,755,937.50	4,495,381.75	2.500	AAA	2.496	1,291	05/15/2014
31398A2S0	51624	FEDERAL NATIONAL MORTGAGE		08/06/2010	3,000,000.00	3,031,875.00	2,995,145.96	1.000	AAA	1.039	1,057	09/23/2013
3136FPMZ7	51641	FEDERAL NATIONAL MORTGAGE		10/07/2010	3,000,000.00	3,008,437.50	3,000,000.00	1.050	AAA	1.036	1,071	10/07/2013
<b>Subtotal and Average</b>			<b>51,927,521.81</b>		<b>52,500,000.00</b>	<b>53,427,414.00</b>	<b>52,507,428.46</b>			<b>1.986</b>	<b>897</b>	
<b>Federal Agency Issues - Discount</b>												
313385M94	51627	Federal Home Loan Discount		09/22/2010	3,000,000.00	3,000,000.00	2,999,615.00	0.110	AAA	0.110	2	11/03/2010
313385P91	51529	Federal Home Loan Discount		09/22/2010	3,000,000.00	2,999,700.00	2,999,420.00	0.120		0.120	18	11/19/2010
313385N23	51630	Federal Home Loan Discount		09/22/2010	3,000,000.00	3,000,000.00	2,999,605.83	0.110		0.110	3	11/04/2010
313385R65	51631	Federal Home Loan Discount		09/22/2010	3,000,000.00	2,999,700.00	2,999,290.00	0.120		0.120	31	12/02/2010
313385S49	51632	Federal Home Loan Discount		09/23/2010	3,000,000.00	2,999,700.00	2,999,113.33	0.140		0.140	37	12/08/2010
313588CM5	51633	Federal Home Loan Discount		09/23/2010	3,000,000.00	2,998,200.00	2,997,482.50	0.190		0.190	120	03/01/2011
313385Q58	51634	Federal Home Loan Discount		09/23/2010	3,000,000.00	2,999,700.00	2,999,288.33	0.140	AAA	0.140	22	11/23/2010
313589N25	51561	Fannie Mae Discount		03/26/2010	3,000,000.00	3,000,000.00	2,994,053.33	0.320		0.327	3	11/04/2010
313589Q48	51552	Fannie Mae Discount		03/26/2010	3,000,000.00	2,999,700.00	2,993,372.50	0.330		0.337	21	11/22/2010
313589R47	51602	Fannie Mae Discount		06/23/2010	3,000,000.00	2,999,700.00	2,997,466.67	0.190		0.190	29	11/30/2010
313397P62	51563	FREDDIE MAC		03/26/2010	3,000,000.00	3,000,000.00	2,993,929.17	0.310		0.316	15	11/16/2010
313397S44	51603	FREDDIE MAC		06/23/2010	3,000,000.00	2,999,700.00	2,996,780.00	0.230		0.230	37	12/08/2010
313397R52	51605	FREDDIE MAC		06/23/2010	3,000,000.00	2,999,700.00	2,997,316.67	0.200		0.200	30	12/01/2010
313397N80	51606	FREDDIE MAC		06/23/2010	3,000,000.00	3,000,000.00	2,997,900.00	0.180		0.180	9	11/10/2010
313397R37	51607	FREDDIE MAC		06/24/2010	5,000,000.00	4,999,500.00	4,995,611.11	0.200		0.200	28	11/29/2010

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**City of Oakland Operating Fund  
Portfolio Management  
Portfolio Details - Investments  
October 31, 2010**

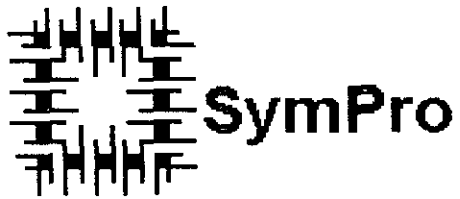
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	s&P	YTM 360	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Discount</b>												
313397R37	51613	FREDDIE MAC		06/23/2010	3,000,000.00	2,999,700.00	2,997,350.00	0.200		0.200	28	11/29/2010
		<b>Subtotal and Average</b>	<b>87,765,574.39</b>		<b>50,000,000.00</b>	<b>49,995,000.00</b>	<b>49,957,594.44</b>			<b>0.195</b>	<b>27</b>	
<b>Money Market</b>												
SYS50863	50863	Invesco			20,110,000.00	20,110,000.00	20,110,000.00	0.200		0.197	1	
SYS51499	51499	JP Morgan & Co.			17,000,000.00	17,000,000.00	17,000,000.00	0.200		0.197	1	
		<b>Subtotal and Average</b>	<b>60,077,741.94</b>		<b>37,110,000.00</b>	<b>37,110,000.00</b>	<b>37,110,000.00</b>			<b>0.197</b>	<b>1</b>	
<b>Local Agency Investment Funds</b>												
SYS43	43	Local Agency Investment Fund			49,255,632.36	49,255,632.36	49,255,632.36	0.480		0.473	1	
		<b>Subtotal and Average</b>	<b>49,226,940.52</b>		<b>49,255,832.36</b>	<b>49,255,632.36</b>	<b>49,255,632.36</b>			<b>0.473</b>	<b>1</b>	
<b>Certificates of Deposit</b>												
SYS51620	51620	Alta Alliance Bank		06/28/2010	500,000.00	500,000.00	500,000.00	0.800		0.800	57	12/28/2010
25869	51704	METROPOLITAN BANK		06/21/2010	99,000.00	99,000.00	99,000.00	0.800		0.800	50	12/21/2010
		<b>Subtotal and Average</b>	<b>599,000.00</b>		<b>599,000.00</b>	<b>599,000.00</b>	<b>599,000.00</b>			<b>0.800</b>	<b>56</b>	
<b>Negotiable CD's</b>												
90527MEE2	51580	UNION BANK OF CALIF		04/27/2010	5,000,000.00	5,000,100.00	5,000,000.00	0.320	A-1	0.320	2	11/03/2010
		<b>Subtotal and Average</b>	<b>9,193,548.39</b>		<b>5,000,000.00</b>	<b>5,000,100.00</b>	<b>5,000,000.00</b>			<b>0.320</b>	<b>2</b>	
<b>Commercial Paper - Discount</b>												
0660P1M24	51625	BANK OF AMERICA		09/22/2010	5,000,000.00	4,998,850.00	4,997,633.33	0.240		0.243	31	12/02/2010
17307SL59	51585	Citigroup Funding		04/27/2010	5,000,000.00	4,999,850.00	4,988,266.67	0.440	A-1	0.448	4	11/05/2010
17307SQM7	51621	Citigroup Funding		07/23/2010	5,000,000.00	4,992,200.00	4,979,247.22	0.620	A-1	0.634	140	03/21/2011
		<b>Subtotal and Average</b>	<b>21,757,589.43</b>		<b>15,000,000.00</b>	<b>14,990,900.00</b>	<b>14,965,147.22</b>			<b>0.442</b>	<b>58</b>	
		<b>Total and Average</b>	<b>280,547,916.46</b>		<b>209,464,632.36</b>	<b>210,378,046.36</b>	<b>209,394,802.48</b>			<b>0.732</b>	<b>236</b>	



**ORA POOLED INVESTMENTS**  
**Aging Report**  
**By Maturity Date**  
**As of November 1, 2010**

City of Oakland

Aging Interval:					Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval: 0 days	( 11/01/2010 - 11/01/2010 )	2 Maturities	0 Payments		80,267,420.72	47.84%	80,267,420.72	80,257,420.72
Aging Interval: 1 - 30 days	( 11/02/2010 - 12/01/2010 )	3 Maturities	0 Payments		9,000,000.00	5.36%	8,993,250.00	8,999,550.00
Aging Interval: 31 - 90 days	( 12/02/2010 - 01/30/2011 )	6 Maturities	0 Payments		22,000,000.00	13.11%	21,992,741.12	22,009,917.00
Aging Interval: 91 - 180 days	( 01/31/2011 - 04/30/2011 )	2 Maturities	0 Payments		6,000,000.00	3.58%	5,994,486.67	5,392,650.00
Aging Interval: 181 - 360 days	( 05/01/2011 - 10/27/2011 )	1 Maturities	0 Payments		3,000,000.00	1.79%	2,999,974.74	3,057,187.50
Aging Interval: 361 - 1080 days	( 10/28/2011 - 10/16/2013 )	10 Maturities	0 Payments		34,000,000.00	20.27%	34,197,276.37	34,653,632.00
Aging Interval: 1081 days and after	( 10/17/2013 - )	4 Maturities	0 Payments		13,500,000.00	8.05%	13,495,381.75	13,841,304.00
		<b>Total for</b>	<b>28 Investments</b>	<b>0 Payments</b>		<b>100.00</b>	<b>167,940,531.37</b>	<b>168,821,661.22</b>



**City of Oakland Operating Fund  
Portfolio Management  
Portfolio Summary  
November 30, 2010**

City of Oakland

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	54,500,000.00	55,238,021.50	54,505,849.63	25.66	1,262	895	1.985	2.012
Federal Agency Issues - Discount	44,000,000.00	43,981,300.00	43,972,540.83	20.70	131	88	0.165	0.167
Money Market	40,110,000.00	40,110,000.00	40,110,000.00	18.88	1	1	0.143	0.145
Local Agency Investment Funds	49,255,632.36	49,255,632.36	49,255,632.36	23.19	1	1	0.448	0.454
Certificates of Deposit	699,000.00	599,000.00	599,000.00	0.28	183	26	0.800	0.811
Negotiable CD's	6,000,000.00	5,999,556.00	6,000,000.00	2.82	102	88	0.110	0.112
Commercial Paper - Discount	18,000,000.00	17,987,730.00	17,970,364.99	8.46	131	70	0.375	0.380
<b>Investments</b>	<b>212,464,632.36</b>	<b>213,171,239.86</b>	<b>212,413,387.81</b>	<b>100.00%</b>	<b>366</b>	<b>257</b>	<b>0.711</b>	<b>0.721</b>

Total Earnings	November 30 Month Ending	Fiscal Year To Date
Current Year	122,973.68	655,046.08
Average Daily Balance	213,309,651.49	272,744,737.74
Effective Rate of Return	0.70%	0.57%

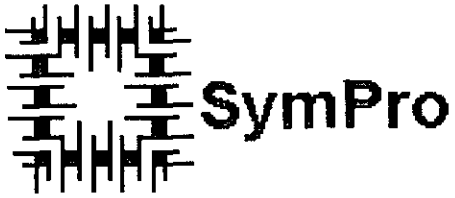
Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund  
Portfolio Management  
Portfolio Details - Investments  
November 30, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
31331JK28	51635	FEDERAL FARM CREDIT BANK		09/24/2010	3,000,000.00	3,008,437.50	3,000,000.00	1.500	AAA	1.479	1,393	09/24/2014
31331JM91	51637	FEDERAL FARM CREDIT BANK		09/28/2010	3,000,000.00	2,995,312.50	3,000,000.00	0.650	AAA	0.641	667	09/28/2012
3133XRCW8	51321	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,048,750.00	2,999,977.99	3.375	AAA	3.330	205	06/24/2011
3133X42H3	51331	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,023,437.50	3,003,260.70	4.000	AAA	3.959	76	02/15/2011
3133XBT39	51340	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,155,625.00	3,015,644.13	4.375	AAA	4.017	555	06/08/2012
3133XT4D5	51381	FEDERAL HOME LOAN BANK		02/13/2009	3,000,000.00	3,013,125.00	2,999,740.64	1.625	AAA	1.632	105	03/16/2011
3133XVRS2	51475	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,016,875.00	2,996,449.95	1.000	AAA	1.097	392	12/28/2011
3133XX2U0	51548	FEDERAL HOME LOAN BANK		03/01/2010	3,000,000.00	3,009,375.00	3,000,000.00	1.650	AAA	1.627	821	03/01/2013
313370Y77	51636	FEDERAL HOME LOAN BANK		09/27/2010	3,000,000.00	3,000,000.00	3,000,000.00	1.700	AAA	1.887	1,577	03/27/2015
313370Y44	51639	FEDERAL HOME LOAN BANK		09/30/2010	3,000,000.00	3,004,687.50	3,000,000.00	1.200	AAA	1.184	1,034	09/30/2013
3128X97J3	51587	FEDERAL HOME LOAN MTG CORP		04/28/2010	3,000,000.00	3,023,937.00	3,000,000.00	2.125	AAA	2.096	1,609	04/28/2015
3134G1NM2	51622	FEDERAL HOME LOAN MTG CORP		07/28/2010	3,000,000.00	3,002,772.00	3,000,000.00	1.300	AAA	1.282	968	07/26/2013
3134G1XA7	51644	FEDERAL HOME LOAN MTG CORP		11/04/2010	5,000,000.00	4,996,000.00	5,000,000.00	0.625	AAA	1.229	1,244	04/28/2014
3136F9CB7	51236	FEDERAL NATIONAL MORTGAGE		03/11/2008	3,000,000.00	3,224,062.50	3,000,000.00	4.000	AAA	3.945	831	03/11/2013
31398AXJ6	51430	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,713,750.00	4,495,490.50	2.500	AAA	2.496	1,261	05/15/2014
31398A2S0	51624	FEDERAL NATIONAL MORTGAGE		08/06/2010	3,000,000.00	3,011,250.00	2,995,285.71	1.000	AAA	1.039	1,027	09/23/2013
3136FPMZ7	51641	FEDERAL NATIONAL MORTGAGE		10/07/2010	3,000,000.00	2,990,625.00	3,000,000.00	1.050	AAA	1.036	1,041	10/07/2013
<b>Subtotal and Average</b>			<b>54,106,612.75</b>		<b>54,500,000.00</b>	<b>55,238,021.50</b>	<b>54,505,849.63</b>			<b>1.985</b>	<b>895</b>	
<b>Federal Agency Issues - Discount</b>												
313385R65	51631	Federal Home Loan Discount		09/22/2010	3,000,000.00	3,000,000.00	2,999,290.00	0.120		0.120	1	12/02/2010
313385S49	51632	Federal Home Loan Discount		09/23/2010	3,000,000.00	3,000,000.00	2,999,113.33	0.140		0.140	7	12/08/2010
313588CM5	51633	Federal Home Loan Discount		09/23/2010	3,000,000.00	2,998,800.00	2,997,482.50	0.190		0.190	90	03/01/2011
313588CM5	51652	Federal Home Loan Discount		11/18/2010	3,000,000.00	2,998,800.00	2,998,884.17	0.130		0.130	90	03/01/2011
313384BY4	51653	Federal Home Loan Discount		11/18/2010	3,000,000.00	2,999,100.00	2,998,950.00	0.140	AAA	0.140	77	02/16/2011
313384CA5	51668	Federal Home Loan Discount		11/19/2010	3,000,000.00	2,999,100.00	2,998,862.50	0.150	AAA	0.150	79	02/18/2011
313384FM6	51669	Federal Home Loan Discount		11/23/2010	3,000,000.00	2,997,300.00	2,997,591.67	0.170	AAA	0.170	162	05/12/2011
313384FT1	51671	Federal Home Loan Discount		11/30/2010	3,000,000.00	2,997,300.00	2,997,183.33	0.200	AAA	0.200	168	05/18/2011
313396CE1	51664	FREDDIE DISCOUNT		11/18/2010	3,000,000.00	2,999,100.00	2,998,800.00	0.150		0.150	83	02/22/2011
313588FB6	51666	Fannie Mae Discount		11/19/2010	3,000,000.00	2,997,600.00	2,997,813.33	0.160		0.160	152	05/02/2011
313588DU5	51667	Fannie Mae Discount		11/19/2010	3,000,000.00	2,998,200.00	2,998,448.33	0.140		0.140	121	04/01/2011
313588FB6	51670	Fannie Mae Discount		11/24/2010	5,000,000.00	4,996,000.00	4,996,025.00	0.180		0.180	152	05/02/2011
313397S44	51603	FREDDIE MAC		06/23/2010	3,000,000.00	3,000,000.00	2,996,780.00	0.230		0.230	7	12/08/2010
313397R52	51605	FREDDIE MAC		06/23/2010	3,000,000.00	3,000,000.00	2,997,316.67	0.200		0.200	0	12/01/2010

**City of Oakland Operating Fund  
Portfolio Management  
Portfolio Details - Investments  
November 30, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
<b>Subtotal and Average</b>			44,199,390.54		44,000,000.00	43,981,300.00	43,972,540.83			0.165	88	
<b>Money Market</b>												
SYS50863	50863	Invesco			20,110,000.00	20,110,000.00	20,110,000.00	0.190		0.187	1	
SYS51499	51499	JP Morgan & Co.			20,000,000.00	20,000,000.00	20,000,000.00	0.100		0.099	1	
<b>Subtotal and Average</b>			47,743,333.33		40,110,000.00	40,110,000.00	40,110,000.00			0.143	1	
<b>Local Agency Investment Funds</b>												
SYS43	43	Local Agency Investment Fund			49,255,632.36	49,255,632.35	49,255,632.36	0.454		0.448	1	
<b>Subtotal and Average</b>			49,255,632.36		49,255,632.36	49,255,632.36	49,255,632.36			0.448	1	
<b>Certificates of Deposit</b>												
SYS51620	51620	Alta Alliance Bank		06/28/2010	500,000.00	500,000.00	500,000.00	0.800		0.800	27	12/28/2010
25869	51704	METROPOLITAN BANK		06/21/2010	99,000.00	99,000.00	99,000.00	0.800		0.800	20	12/21/2010
<b>Subtotal and Average</b>			599,000.00		599,000.00	599,000.00	599,000.00			0.800	26	
<b>Negotiable CD's</b>												
90527MKV7	51649	UNION BANK OF CALIF		11/17/2010	3,000,000.00	2,999,775.00	3,000,000.00	0.200	A-1	0.200	89	02/26/2011
90527MKU9	51650	UNION BANK OF CALIF		11/17/2010	3,000,000.00	2,999,781.00	3,000,000.00	0.020	A-1	0.020	86	02/25/2011
<b>Subtotal and Average</b>			3,133,333.33		6,000,000.00	5,999,556.00	6,000,000.00			0.110	88	
<b>Commercial Paper - Discount</b>												
0660P1M24	51626	BANK OF AMERICA		09/22/2010	5,000,000.00	4,999,950.00	4,997,633.33	0.240		0.243	1	12/02/2010
0660P1PR6	51648	BANK OF AMERICA		11/17/2010	5,000,000.00	4,995,950.00	4,995,694.44	0.310	A-1	0.315	86	02/25/2011
17307SQM7	51621	Citigroup Funding		07/23/2010	5,000,000.00	4,994,350.00	4,979,247.22	0.620	A-1	0.634	110	03/21/2011
17307SPUD	51655	Citigroup Funding		11/18/2010	3,000,000.00	2,997,480.00	2,997,790.00	0.260	A-1	0.264	89	02/28/2011
<b>Subtotal and Average</b>			14,272,349.18		18,000,000.00	17,987,730.00	17,970,364.99			0.375	70	
<b>Total and Average</b>			213,309,651.49		212,464,632.36	213,171,239.86	212,413,387.81			0.711	257	

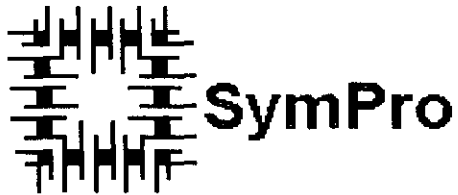


**Aging report Operating Fund**  
**Aging Report**  
**By Maturity Date**  
**As of December 1, 2010**

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	( 12/01/2010 - 12/01/2010 )	4 Maturities	0 Payments	92,365,632.36	43.47%	92,362,949.03	92,365,632.36
Aging Interval:	1 - 30 days	( 12/02/2010 - 12/31/2010 )	6 Maturities	0 Payments	14,599,000.00	6.87%	14,591,816.66	14,598,950.00
Aging Interval:	31 - 90 days	( 01/01/2011 - 03/01/2011 )	10 Maturities	0 Payments	32,000,000.00	15.06%	31,989,724.31	32,011,323.50
Aging Interval:	91 - 180 days	( 03/02/2011 - 05/30/2011 )	7 Maturities	0 Payments	25,000,000.00	11.77%	24,966,049.52	24,993,875.00
Aging Interval:	181 - 360 days	( 05/31/2011 - 11/26/2011 )	1 Maturities	0 Payments	3,000,000.00	1.41%	2,999,977.99	3,048,750.00
Aging Interval:	361 - 1080 days	( 11/27/2011 - 11/15/2013 )	9 Maturities	0 Payments	27,000,000.00	12.71%	27,007,379.80	27,410,584.50
Aging Interval:	1081 days and after	( 11/16/2013 - )	5 Maturities	0 Payments	18,500,000.00	8.71%	18,495,490.50	18,742,124.50
Total for			42 Investments	0 Payments		100.00	212,413,387.81	213,171,239.86





**City of Oakland Operating Fund**  
**Portfolio Management**  
**Portfolio Summary**  
**December 31, 2010**

City of Oakland

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	78,500,000.00	78,889,695.50	78,503,529.12	26.18	1,393	1,113	2.013	2.041
Federal Agency Issues - Discount	102,000,000.00	101,969,800.00	101,948,322.77	34.00	113	88	0.146	0.148
Money Market	51,110,000.00	51,110,000.00	51,110,000.00	17.04	1	1	0.139	0.141
Local Agency Investment Funds	49,255,632.36	49,255,632.36	49,255,632.36	16.42	1	1	0.454	0.460
Certificates of Deposit	99,000.00	99,000.00	99,000.00	0.03	182	171	0.800	0.811
Negotiable CD's	6,000,000.00	5,999,994.00	6,000,000.00	2.00	102	57	0.110	0.112
Commercial Paper - Discount	13,000,000.00	12,992,610.00	12,972,731.66	4.33	155	65	0.425	0.431
<b>Investments</b>	<b>299,964,632.36</b>	<b>300,316,731.86</b>	<b>299,889,215.91</b>	<b>100.00%</b>	<b>412</b>	<b>326</b>	<b>0.696</b>	<b>0.705</b>

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	144,542.26	799,588.34
Average Daily Balance	281,985,651.92	274,301,630.89
Effective Rate of Return	0.60%	0.58%

Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund  
Portfolio Management  
Portfolio Details - Investments  
December 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
31331JK28	51635	FEDERAL FARM CREDIT BANK		09/24/2010	3,000,000.00	2,988,750.00	3,000,000.00	1.500	AAA	1.479	1,362	09/24/2014
31331JM91	51637	FEDERAL FARM CREDIT BANK		09/28/2010	3,000,000.00	2,994,375.00	3,000,000.00	0.650	AAA	0.641	636	09/28/2012
31331J4X8	51673	FEDERAL FARM CREDIT BANK		12/15/2010	3,000,000.00	2,995,312.50	2,999,258.33	1.700	AAA	1.683	1,444	12/15/2014
31331J5X7	51700	FEDERAL FARM CREDIT BANK		12/21/2010	3,000,000.00	2,998,125.00	3,000,000.00	2.480	AAA	2.446	1,815	12/21/2015
31331J6P3	51706	FEDERAL FARM CREDIT BANK		12/28/2010	3,000,000.00	2,992,500.00	3,000,000.00	2.450	AAA	2.416	1,822	12/28/2015
3133XRCW8	51321	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,042,187.50	2,999,981.25	3.375	AAA	3.330	174	06/24/2011
3133X42H3	51331	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,013,125.00	3,001,936.79	4.000	AAA	3.959	45	02/15/2011
3133XBT39	51340	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,147,187.50	3,014,786.13	4.375	AAA	4.017	524	06/08/2012
3133XT4D5	51381	FEDERAL HOME LOAN BANK		02/13/2009	3,000,000.00	3,009,375.00	2,999,814.74	1.625	AAA	1.632	74	03/16/2011
3133XVRS2	51475	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,017,812.50	2,996,725.16	1.000	AAA	1.097	361	12/28/2011
3133XX2U0	51548	FEDERAL HOME LOAN BANK		03/01/2010	3,000,000.00	3,006,552.50	3,000,000.00	1.650	AAA	1.627	790	03/01/2013
313370Y77	51636	FEDERAL HOME LOAN BANK		09/27/2010	3,000,000.00	2,957,812.50	3,000,000.00	1.700	AAA	1.887	1,545	03/27/2015
313370Y44	51639	FEDERAL HOME LOAN BANK		09/30/2010	3,000,000.00	2,992,500.00	3,000,000.00	1.200	AAA	1.184	1,003	09/30/2013
313371VR4	51678	FEDERAL HOME LOAN BANK		12/16/2010	3,000,000.00	2,972,812.50	3,000,000.00	1.150	AAA	1.134	1,080	12/16/2013
3133726R0	51701	FEDERAL HOME LOAN BANK		12/23/2010	3,000,000.00	2,975,625.00	3,000,000.00	2.500	AAA	2.466	1,817	12/23/2015
3128X97J3	51587	FEDERAL HOME LOAN MTG CORP		04/28/2010	3,000,000.00	3,019,680.00	3,000,000.00	2.125	AAA	2.096	1,578	04/28/2015
3134G1NM2	51622	FEDERAL HOME LOAN MTG CORP		07/28/2010	3,000,000.00	3,001,176.00	3,000,000.00	1.300	AAA	1.282	937	07/26/2013
3134G1XA7	51644	FEDERAL HOME LOAN MTG CORP		11/04/2010	5,000,000.00	4,947,935.00	5,000,000.00	0.625	AAA	1.229	1,213	04/28/2014
3134G1B29	51674	FEDERAL HOME LOAN MTG CORP		12/15/2010	3,000,000.00	2,975,692.00	3,000,000.00	2.100	AAA	2.071	1,809	12/15/2015
3134GIN75	51699	FEDERAL HOME LOAN MTG CORP		12/21/2010	3,000,000.00	3,000,000.00	3,000,000.00	2.250	AAA	2.219	1,815	12/21/2015
3136F9CB7	51236	FEDERAL NATIONAL MORTGAGE		03/11/2008	3,000,000.00	3,208,125.00	3,000,000.00	4.000	AAA	3.945	800	03/11/2013
31398AXJ6	51430	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,668,750.00	4,495,599.25	2.500	AAA	2.496	1,230	05/15/2014
31398A2S0	51624	FEDERAL NATIONAL MORTGAGE		08/06/2010	3,000,000.00	2,995,312.50	2,995,425.47	1.000	AAA	1.039	996	09/23/2013
3136FPMZ7	51641	FEDERAL NATIONAL MORTGAGE		10/07/2010	3,000,000.00	2,976,562.50	3,000,000.00	1.050	AAA	1.036	1,010	10/07/2013
3136FPS40	51707	FEDERAL NATIONAL MORTGAGE		12/29/2010	3,000,000.00	2,992,500.00	3,000,000.00	2.200	AAA	2.170	1,823	12/29/2015
<b>Subtotal and Average</b>			<b>63,020,729.58</b>		<b>78,500,000.00</b>	<b>76,689,695.50</b>	<b>76,503,529.12</b>			<b>2.013</b>	<b>1,113</b>	
<b>Federal Agency Issues - Discount</b>												
313588CM5	51633	Federal Home Loan Discount		09/23/2010	3,000,000.00	2,999,400.00	2,997,482.50	0.190		0.190	59	03/01/2011
313588CM5	51652	Federal Home Loan Discount		11/18/2010	3,000,000.00	2,999,400.00	2,998,884.17	0.130		0.130	59	03/01/2011
313384BY4	51653	Federal Home Loan Discount		11/18/2010	3,000,000.00	2,999,700.00	2,998,950.00	0.140	AAA	0.140	46	02/16/2011
313384CA5	51668	Federal Home Loan Discount		11/19/2010	3,000,000.00	2,999,700.00	2,998,862.50	0.150	AAA	0.150	48	02/18/2011
313384FM6	51669	Federal Home Loan Discount		11/23/2010	3,000,000.00	2,998,500.00	2,997,591.67	0.170	AAA	0.170	131	05/12/2011
313364FT1	51671	Federal Home Loan Discount		11/30/2010	3,000,000.00	2,998,500.00	2,997,183.33	0.200	AAA	0.200	137	05/18/2011
313588CM5	51676	Federal Home Loan Discount		12/15/2010	5,000,000.00	4,999,000.00	4,998,627.78	0.130		0.130	59	03/01/2011

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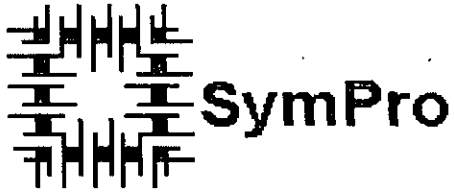
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**City of Oakland Operating Fund  
Portfolio Management  
Portfolio Details - Investments  
December 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Discount</b>												
313384BB4	51677	Federal Home Loan Discount		12/15/2010	3,000,000.00	3,000,000.00	2,999,685.00	0.090	AAA	0.090	25	01/26/2011
313384AU3	51679	Federal Home Loan Discount		12/16/2010	3,000,000.00	3,000,000.00	2,999,773.33	0.090	AAA	0.090	18	01/19/2011
313384FD6	51682	Federal Home Loan Discount		12/16/2010	3,000,000.00	2,998,800.00	2,998,146.67	0.160	AAA	0.160	123	05/04/2011
313384EJ4	51683	Federal Home Loan Discount		12/16/2010	3,000,000.00	2,999,100.00	2,998,600.00	0.140	AAA	0.140	104	04/15/2011
313384AL3	51684	Federal Home Loan Discount		12/16/2010	3,000,000.00	3,000,000.00	2,999,848.33	0.070	AAA	0.070	10	01/11/2011
313384AP4	51686	Federal Home Loan Discount		12/17/2010	3,000,000.00	3,000,000.00	2,999,778.33	0.095	AAA	0.095	13	01/14/2011
313384BX6	51690	Federal Home Loan Discount		12/17/2010	3,000,000.00	2,999,700.00	2,999,500.00	0.100	AAA	0.100	45	02/15/2011
313384EN5	51693	Federal Home Loan Discount		12/17/2010	3,000,000.00	2,999,100.00	2,998,565.00	0.140	AAA	0.140	108	04/19/2011
313384BX6	51694	Federal Home Loan Discount		12/17/2010	3,000,000.00	2,999,700.00	2,999,450.00	0.110	AAA	0.110	45	02/15/2011
313384CA5	51697	Federal Home Loan Discount		12/17/2010	3,000,000.00	2,999,700.00	2,999,343.75	0.125	AAA	0.125	48	02/18/2011
313384FN4	51698	Federal Home Loan Discount		12/17/2010	3,000,000.00	2,998,500.00	2,997,978.75	0.165	AAA	0.165	132	05/13/2011
313396CE1	51664	FREDDIE DISCOUNT		11/18/2010	3,000,000.00	2,999,700.00	2,998,800.00	0.150		0.150	52	02/22/2011
313588FB6	51666	Fannie Mae Discount		11/19/2010	3,000,000.00	2,998,800.00	2,997,813.33	0.160		0.160	121	05/02/2011
313588DU6	51667	Fannie Mae Discount		11/19/2010	3,000,000.00	2,999,100.00	2,998,448.33	0.140		0.140	90	04/01/2011
313588FB6	51670	Fannie Mae Discount		11/24/2010	5,000,000.00	4,998,000.00	4,996,025.00	0.180		0.180	121	05/02/2011
313588EY7	51675	Fannie Mae Discount		12/15/2010	5,000,000.00	4,998,000.00	4,996,812.50	0.170		0.170	116	04/29/2011
313588EU5	51687	Fannie Mae Discount		12/17/2010	3,000,000.00	2,999,100.00	2,998,280.00	0.160		0.160	114	04/25/2011
313588FB6	51689	Fannie Mae Discount		12/17/2010	3,000,000.00	2,998,800.00	2,998,073.33	0.170		0.170	121	05/02/2011
313588GX7	51691	Fannie Mae Discount		12/17/2010	3,000,000.00	2,997,900.00	2,997,150.00	0.190		0.190	155	06/15/2011
313588AM7	51692	Fannie Mae Discount		12/17/2010	3,000,000.00	3,000,000.00	2,999,826.67	0.080		0.080	11	01/12/2011
313588GX7	51695	Fannie Mae Discount		12/17/2010	3,000,000.00	2,997,900.00	2,997,000.00	0.200		0.200	165	06/15/2011
313588FL4	51696	Fannie Mae Discount		12/17/2010	3,000,000.00	2,996,500.00	2,997,625.00	0.180		0.180	130	05/11/2011
313395HE6	51680	FEDERAL HOME LOAN MTG		12/16/2010	3,000,000.00	2,997,600.00	2,997,023.33	0.190	AAA	0.192	172	06/22/2011
313396CA9	51681	FEDERAL HOME LOAN MTG		12/16/2010	3,000,000.00	2,999,700.00	2,999,360.00	0.120	AAA	0.120	48	02/18/2011
313396GH0	51685	FEDERAL HOME LOAN MTG		12/16/2010	3,000,000.00	2,997,900.00	2,997,634.17	0.170	AAA	0.170	151	06/01/2011
<b>Subtotal and Average</b>			<b>68,801,828.21</b>		<b>102,000,000.00</b>	<b>101,969,800.00</b>	<b>101,948,322.77</b>			<b>0.146</b>	<b>88</b>	
<b>Money Market</b>												
SYS50863	50863	Invesco			21,110,000.00	21,110,000.00	21,110,000.00	0.200		0.197	1	
SYS51499	51499	JP Morgan & Co.			30,000,000.00	30,000,000.00	30,000,000.00	0.100		0.099	1	
<b>Subtotal and Average</b>			<b>81,239,032.26</b>		<b>51,110,000.00</b>	<b>51,110,000.00</b>	<b>51,110,000.00</b>			<b>0.139</b>	<b>1</b>	
<b>Local Agency Investment Funds</b>												
SYS43	43	Local Agency Investment Fund			49,255,632.36	49,255,632.36	49,255,632.36	0.460		0.454	1	

**City of Oakland Operating Fund  
Portfolio Management  
Portfolio Details - Investments  
December 31, 2010**

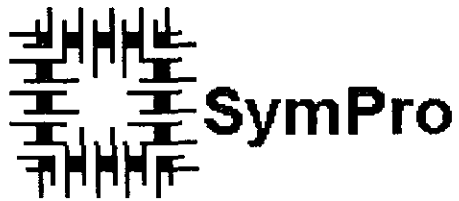
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
<b>Subtotal and Average</b>			49,255,632.36		49,255,632.36	49,255,632.36	49,255,632.36			0.454	1	
<b>Certificates of Deposit</b>												
2203009016	51703	METROPOLITAN BANK		12/21/2010	99,000.00	99,000.00	99,000.00	0.600		0.800	171	06/21/2011
<b>Subtotal and Average</b>			534,483.87		99,000.00	99,000.00	99,000.00			0.800	171	
<b>Negotiable CD's</b>												
90527MKV7	51649	UNION BANK OF CALIF		11/17/2010	3,000,000.00	2,999,997.00	3,000,000.00	0.200	A-1	0.200	58	02/28/2011
90527MKU9	51650	UNION BANK OF CALIF		11/17/2010	3,000,000.00	2,999,997.00	3,000,000.00	0.020	A-1	0.020	55	02/25/2011
<b>Subtotal and Average</b>			6,000,000.00		6,000,000.00	5,999,994.00	5,000,000.00			0.110	57	
<b>Commercial Paper - Discount</b>												
0660P1PR6	51648	BANK OF AMERICA		11/17/2010	5,000,000.00	4,997,500.00	4,995,694.44	0.310	A-1	0.315	55	02/25/2011
17307SOM7	51621	Citigroup Funding		07/23/2010	5,000,000.00	4,996,550.00	4,979,247.22	0.620	A-1	0.634	79	03/21/2011
17307SPU0	51655	Citigroup Funding		11/18/2010	3,000,000.00	2,998,560.00	2,997,790.00	0.260	A-1	0.264	58	02/28/2011
<b>Subtotal and Average</b>			13,133,945.64		13,000,000.00	12,992,610.00	12,972,731.66			0.425	65	
<b>Total and Average</b>			281,985,651.92		299,964,632.36	300,316,731.86	299,889,215.91			0.696	326	



**Aging report Operating Fund**  
**Aging Report**  
**By Maturity Date**  
**As of January 1, 2011**

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	( 01/01/2011 - 01/01/2011 )	3 Maturities	0 Payments	100,365,632.36	33.46%	100,365,632.36	100,365,632.36
Aging Interval:	1 - 30 days	( 01/02/2011 - 01/31/2011 )	5 Maturities	0 Payments	15,000,000.00	5.00%	14,998,911.66	15,000,000.00
Aging Interval:	31 - 90 days	( 02/01/2011 - 04/01/2011 )	18 Maturities	0 Payments	60,000,000.00	20.00%	59,962,194.22	60,009,904.00
Aging Interval:	91 - 180 days	( 04/02/2011 - 06/30/2011 )	18 Maturities	0 Payments	55,099,000.00	18.37%	55,060,683.33	55,116,187.50
Aging Interval:	181 - 360 days	( 07/01/2011 - 12/27/2011 )	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	361 - 1080 days	( 12/28/2011 - 12/16/2013 )	10 Maturities	0 Payments	30,000,000.00	10.00%	30,006,936.76	30,312,426.00
Aging Interval:	1081 days and after	( 12/17/2013 - )	12 Maturities	0 Payments	39,500,000.00	13.17%	39,494,857.58	39,512,582.00
Total for			66 Investments	0 Payments		100.00	299,889,215.91	300,316,731.86



**ORA POOL PORTFOLIO 2010-11  
Portfolio Management  
Portfolio Summary  
October 31, 2010**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	53,500,000.00	54,563,373.50	53,692,600.65	31.97	1,234	826	1.945	1.972
Federal Agency Issues - Discount	14,000,000.00	13,998,700.00	13,993,745.83	8.33	88	28	0.146	0.148
Money Market	30,700,000.00	30,700,000.00	30,700,000.00	18.28	1	1	0.089	0.090
Local Agency Investment Funds	49,567,420.72	49,567,420.72	49,567,420.72	29.51	1	1	0.473	0.480
Negotiable CD's	8,000,000.00	8,001,797.00	8,000,000.00	4.76	153	63	0.319	0.323
Commercial Paper - Discount	12,000,000.00	11,990,370.00	11,986,764.17	7.14	116	82	0.328	0.333
<b>Investments</b>	<b>167,767,420.72</b>	<b>168,821,661.22</b>	<b>167,940,531.37</b>	<b>100.00%</b>	<b>418</b>	<b>276</b>	<b>0.829</b>	<b>0.840</b>

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	118,062.98	531,460.92
Average Daily Balance	167,918,972.28	188,529,087.31
Effective Rate of Return	0.83%	0.84%

Katano Kasaine, Treasury Manager

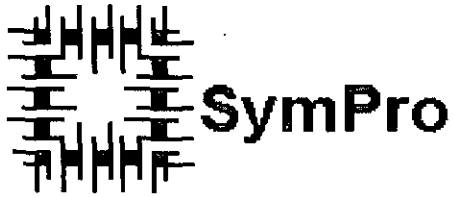
**ORA POOL PORTFOLIO 2010-11**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
31331G XK0	50658	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,052,500.00	3,000,000.00	3.050	AAA	3.050	1,310	06/03/2014
31331G XN4	50659	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,037,500.00	3,000,000.00	2.700	AAA	2.700	945	06/03/2013
3133XRCW8	50516	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,057,187.50	2,999,974.74	3.375	AAA	3.376	235	06/24/2011
3133XRFK1	50526	FEDERAL HOME LOAN BANK		06/02/2008	3,000,000.00	3,011,250.00	2,999,967.79	3.500	AAA	3.509	39	12/10/2010
3133XBT39	50532	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,172,500.00	3,016,502.12	4.375	AAA	4.000	585	06/08/2012
3133XVRS2	50682	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,024,375.00	2,995,174.75	1.000	AAA	1.112	422	12/28/2011
3133XYLM5	50731	FEDERAL HOME LOAN BANK		06/29/2010	3,000,000.00	3,014,062.50	3,005,746.39	0.750	AAA	0.884	385	11/21/2011
313370EC8	50735	FEDERAL HOME LOAN BANK		08/02/2010	3,000,000.00	3,000,000.00	3,000,000.00	0.750	AAA	0.750	1,005	08/02/2013
3128X9KL3	50702	FEDERAL HOME LOAN MTG CORP		02/02/2010	3,000,000.00	3,000,507.00	3,016,470.45	2.000	AAA	1.000	735	11/05/2012
3128X97J3	50711	FEDERAL HOME LOAN MTG CORP		04/28/2010	3,000,000.00	3,028,179.00	3,000,000.00	2.125	AAA	2.125	1,639	04/28/2015
3136FHCF0	50616	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,016,875.00	3,000,000.00	2.250	AAA	2.250	480	02/24/2012
31398AXJ6	50643	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,755,937.50	4,495,381.75	2.500	AAA	2.531	1,291	05/15/2014
31359MQV8	50646	FEDERAL NATIONAL MORTGAGE		05/28/2009	3,000,000.00	3,287,812.50	3,171,871.18	4.750	AAA	2.150	843	02/21/2013
31398AH54	50706	FEDERAL NATIONAL MORTGAGE		03/02/2010	5,000,000.00	5,045,875.00	4,998,601.53	1.000	AAA	1.020	520	04/04/2012
3136FMY40	50734	FEDERAL NATIONAL MORTGAGE		07/28/2010	3,000,000.00	3,004,687.50	3,000,000.00	1.000	AAA	1.000	1,549	01/28/2015
31398A2S0	50736	FEDERAL NATIONAL MORTGAGE		08/06/2010	5,000,000.00	5,053,125.00	4,991,909.94	1.000	AAA	1.054	1,057	09/23/2013
<b>Subtotal and Average</b>			<b>53,696,099.22</b>		<b>53,500,000.00</b>	<b>54,563,373.50</b>	<b>53,692,600.65</b>			<b>1.972</b>	<b>826</b>	
<b>Federal Agency Issues - Discount</b>												
313385N28	50742	FEDERAL HOME LOAN BANK		09/28/2010	3,000,000.00	3,000,000.00	2,999,691.67	0.100	AAA	0.101	3	11/04/2010
313385U79	50733	Federal Home Loan Bank Discoun		06/30/2010	5,000,000.00	4,999,000.00	4,994,750.00	0.210		0.213	56	12/27/2010
313385N36	50740	Federal Home Loan Bank Discoun		09/28/2010	3,000,000.00	3,000,000.00	2,999,683.33	0.100		0.101	4	11/05/2010
313385R65	50744	Federal Home Loan Bank Discoun		10/28/2010	3,000,000.00	2,999,700.00	2,999,620.83	0.130		0.132	31	12/02/2010
<b>Subtotal and Average</b>			<b>13,703,605.43</b>		<b>14,000,000.00</b>	<b>13,998,700.00</b>	<b>13,993,745.83</b>			<b>0.148</b>	<b>28</b>	
<b>Money Market</b>												
SYS50547	50547	JP MORGAN INST PRIME MMF			30,700,000.00	30,700,000.00	30,700,000.00	0.090	AAA	0.090	1	
<b>Subtotal and Average</b>			<b>37,280,645.16</b>		<b>30,700,000.00</b>	<b>30,700,000.00</b>	<b>30,700,000.00</b>			<b>0.090</b>	<b>1</b>	
<b>Local Agency Investment Funds</b>												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			49,567,420.72	49,567,420.72	49,567,420.72	0.480		0.480	1	
<b>Subtotal and Average</b>			<b>49,538,546.71</b>		<b>49,567,420.72</b>	<b>49,567,420.72</b>	<b>49,567,420.72</b>			<b>0.480</b>	<b>1</b>	

**ORA POOL PORTFOLIO 2010-11**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Negotiable CD's</b>												
90527MHV1	50737	UNION BANK OF CALIF		08/26/2010	5,000,000.00	5,000,810.00	5,000,000.00	0.270	A-1	0.274	70	01/10/2011
<b>Subtotal and Average</b>			8,000,000.00		6,000,000.00	8,001,797.00	8,000,000.00			0.323	63	
<b>Commercial Paper - Discount</b>												
0660P1LN9	50727	BANC OF AMERICA		06/25/2010	3,000,000.00	2,999,550.00	2,993,875.00	0.490		0.498	21	11/22/2010
0660P1N72	50743	BANK OF AMERICA		10/28/2010	3,000,000.00	2,998,170.00	2,998,402.50	0.270		0.278	67	01/07/2011
17307SPU0	50745	Citigroup Funding		10/29/2010	3,000,000.00	2,996,340.00	2,997,356.67	0.260		0.268	119	02/28/2011
17307SQ13	50746	Citigroup Funding		10/29/2010	3,000,000.00	2,996,310.00	2,997,130.00	0.280		0.288	120	03/01/2011
<b>Subtotal and Average</b>			5,700,075.75		12,000,000.00	11,990,370.00	11,986,764.17			0.333	82	
<b>Total and Average</b>			167,918,972.28		167,767,420.72	168,821,661.22	167,940,531.37			0.840	276	

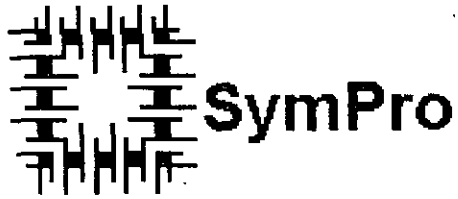




**ORA POOL PORTFOLIO 2010-11**  
**Aging Report**  
**By Maturity Date**  
**As of November 1, 2010**

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value		
Aging Interval:	0 days	( 11/01/2010 - 11/01/2010 )	2 Maturities	0 Payments	80,267,420.72	47.84%	80,267,420.72	80,267,420.72	
Aging Interval:	1 - 30 days	( 11/02/2010 - 12/01/2010 )	3 Maturities	0 Payments	9,000,000.00	5.36%	8,993,250.00	8,999,550.00	
Aging Interval:	31 - 90 days	( 12/02/2010 - 01/30/2011 )	6 Maturities	0 Payments	22,000,000.00	13.11%	21,992,741.12	22,009,917.00	
Aging Interval:	91 - 180 days	( 01/31/2011 - 04/30/2011 )	2 Maturities	0 Payments	6,000,000.00	3.58%	5,994,486.67	5,992,650.00	
Aging Interval:	181 - 360 days	( 05/01/2011 - 10/27/2011 )	1 Maturities	0 Payments	3,000,000.00	1.79%	2,999,974.74	3,057,187.50	
Aging Interval:	361 - 1080 days	( 10/28/2011 - 10/16/2013 )	10 Maturities	0 Payments	34,000,000.00	20.27%	34,197,276.37	34,663,632.00	
Aging Interval:	1081 days and after	( 10/17/2013 - )	4 Maturities	0 Payments	13,500,000.00	8.05%	13,495,381.75	13,841,304.00	
			<b>Total for</b>	<b>28 Investments</b>	<b>0 Payments</b>		<b>100.00</b>	<b>167,940,531.37</b>	<b>168,821,661.22</b>



**ORA POOL PORTFOLIO 2010-11**  
**Portfolio Management**  
**Portfolio Summary**  
**November 30, 2010**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	50,500,000.00	51,361,124.50	50,668,077.36	32.91	1,250	810	2.003	2.031
Federal Agency Issues - Discount	8,000,000.00	7,999,500.00	7,994,370.83	5.19	125	17	0.180	0.183
Money Market	22,700,000.00	22,700,000.00	22,700,000.00	14.74	1	1	0.099	0.100
Local Agency Investment Funds	49,567,420.72	49,567,420.72	49,567,420.72	32.19	1	1	0.448	0.454
Negotiable CD's	8,000,000.00	8,000,779.00	8,000,000.00	5.20	153	33	6.319	0.323
Commercial Paper - Discount	9,000,000.00	8,994,000.00	8,992,889.17	5.84	105	72	0.274	0.278
CA State RANs	6,000,000.00	6,046,080.00	6,042,625.79	3.92	200	192	6.184	6.270
<b>Investments</b>	<b>153,767,420.72</b>	<b>154,668,904.22</b>	<b>153,965,383.87</b>	<b>100.00%</b>	<b>440</b>	<b>281</b>	<b>1.103</b>	<b>1.118</b>

Total Earnings	November 30 Month Ending	Fiscal Year To Date
Current Year	98,644.03	630,104.95
Average Daily Balance	161,068,765.42	183,144,710.47
Effective Rate of Return	0.75%	0.82%

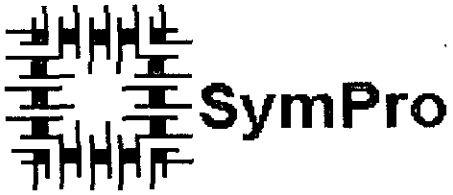
Katano Kasaine, Treasury Manager

**ORA POOL PORTFOLIO 2010-11**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**November 30, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
31331GKK0	50658	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,044,062.50	3,000,000.00	3.050	AAA	3.050	1,280	06/03/2014
31331GXN4	50659	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,030,937.50	3,000,000.00	2.700	AAA	2.700	915	06/03/2013
3133XRCW8	50516	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,048,750.00	2,999,977.99	3.375	AAA	3.376	205	06/24/2011
3133XRFK1	50525	FEDERAL HOME LOAN BANK		06/02/2008	3,000,000.00	3,002,812.50	2,999,992.57	3.500	AAA	3.509	9	12/10/2010
3133XBT39	50532	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,155,625.00	3,015,644.13	4.375	AAA	4.000	555	06/08/2012
3133XVRS2	50682	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,016,875.00	2,996,449.96	1.000	AAA	1.112	392	12/28/2011
3133XYLM5	50731	FEDERAL HOME LOAN BANK		06/29/2010	3,000,000.00	3,008,437.50	3,005,292.73	0.750	AAA	0.884	355	11/21/2011
3128X97J3	50711	FEDERAL HOME LOAN MTG CORP		04/28/2010	3,000,000.00	3,023,937.00	3,000,000.00	2.125	AAA	2.125	1,609	04/28/2015
3136HFCF0	50616	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,011,250.00	3,000,000.00	2.250	AAA	2.250	450	02/24/2012
31398AXJ6	50643	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,713,750.00	4,495,490.50	2.500	AAA	2.531	1,261	05/15/2014
31359MQV8	50646	FEDERAL NATIONAL MORTGAGE		05/28/2009	3,000,000.00	3,266,250.00	3,165,658.97	4.750	AAA	2.150	813	02/21/2013
31398AH54	50706	FEDERAL NATIONAL MORTGAGE		03/02/2010	5,000,000.00	5,032,812.50	4,998,683.31	1.000	AAA	1.020	490	04/04/2012
3136FMY40	50734	FEDERAL NATIONAL MORTGAGE		07/28/2010	3,000,000.00	3,003,750.00	3,000,000.00	1.000	AAA	1.000	1,519	01/28/2015
31398AZS0	50736	FEDERAL NATIONAL MORTGAGE		08/06/2010	5,000,000.00	5,018,750.00	4,992,142.86	1.000	AAA	1.054	1,027	09/23/2013
31398A5W8	50747	FEDERAL NATIONAL MORTGAGE		11/01/2010	3,000,000.00	2,983,125.00	2,998,744.34	0.750	AAA	0.764	1,113	12/18/2013
<b>Subtotal and Average</b>			<b>51,173,534.55</b>		<b>50,500,000.00</b>	<b>51,361,124.50</b>	<b>50,668,077.36</b>			<b>2.031</b>	<b>810</b>	
<b>Federal Agency Issues - Discount</b>												
313385U79	50733	Federal Home Loan Bank Discoun		06/30/2010	5,000,000.00	4,999,500.00	4,994,750.00	0.210		0.213	26	12/27/2010
313385R65	50744	Federal Home Loan Bank Discoun		10/28/2010	3,000,000.00	3,000,000.00	2,999,620.83	0.130		0.132	1	12/02/2010
<b>Subtotal and Average</b>			<b>8,694,297.77</b>		<b>8,000,000.00</b>	<b>7,999,500.00</b>	<b>7,994,370.83</b>			<b>0.183</b>	<b>17</b>	
<b>Money Market</b>												
SYS50547	50547	JP MORGAN INST PRIME MMF			22,700,000.00	22,700,000.00	22,700,000.00	0.100	AAA	0.100	1	
<b>Subtotal and Average</b>			<b>30,933,333.33</b>		<b>22,700,000.00</b>	<b>22,700,000.00</b>	<b>22,700,000.00</b>			<b>0.100</b>	<b>1</b>	
<b>Local Agency Investment Funds</b>												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			49,567,420.72	49,567,420.72	49,567,420.72	0.454		0.454	1	
<b>Subtotal and Average</b>			<b>49,567,420.72</b>		<b>49,567,420.72</b>	<b>49,567,420.72</b>	<b>49,567,420.72</b>			<b>0.454</b>	<b>1</b>	
<b>Negotiable CD's</b>												
90527MGF7	50726	UNION BANK OF CALIF		06/25/2010	3,000,000.00	3,000,384.00	3,000,000.00	0.400	A-1	0.406	21	12/22/2010
90527MHV1	50737	UNION BANK OF CALIF		08/26/2010	5,000,000.00	5,000,395.00	5,000,000.00	0.270	A-1	0.274	40	01/10/2011
<b>Subtotal and Average</b>			<b>8,000,000.00</b>		<b>8,000,000.00</b>	<b>8,000,779.00</b>	<b>8,000,000.00</b>			<b>0.323</b>	<b>33</b>	

**ORA POOL PORTFOLIO 2010-11**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**November 30, 2010**

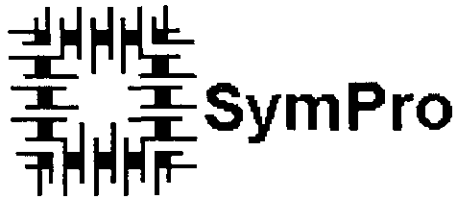
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Commercial Paper - Discount</b>												
0660P1N72	50743	BANK OF AMERICA		10/28/2010	3,000,000.00	2,999,070.00	2,998,402.50	0.270		0.278	37	01/07/2011
17307SPU0	50745	Citigroup Funding		10/29/2010	3,000,000.00	2,997,480.00	2,997,356.67	0.260		0.268	89	02/28/2011
17307SQ13	50746	Citigroup Funding		10/29/2010	3,000,000.00	2,997,450.00	2,997,130.00	0.280		0.288	90	03/01/2011
<b>Subtotal and Average</b>			<b>11,088,601.67</b>		<b>9,000,000.00</b>	<b>8,994,000.00</b>	<b>8,992,869.17</b>			<b>0.278</b>	<b>72</b>	
<b>CA State RANs</b>												
13063BHX3	50751	STATE OF CALIFORNIA		11/23/2010	3,000,000.00	3,023,040.00	3,021,396.26	3.000		1.513	175	05/25/2011
13063BHY1	50752	STATE OF CALIFORNIA		11/23/2010	3,000,000.00	3,023,040.00	3,021,229.53	3.000		11.026	209	06/28/2011
<b>Subtotal and Average</b>			<b>1,611,577.37</b>		<b>6,000,000.00</b>	<b>6,046,080.00</b>	<b>6,042,625.79</b>			<b>6.270</b>	<b>192</b>	
<b>Total and Average</b>			<b>161,068,765.42</b>		<b>153,767,420.72</b>	<b>154,668,904.22</b>	<b>153,965,383.87</b>			<b>1.118</b>	<b>281</b>	



**ORA POOL PORTFOLIO 2010-11**  
**Aging Report**  
**By Maturity Date**  
**As of December 1, 2010**

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	( 12/01/2010 - 12/01/2010 )	2 Maturities	0 Payments	72,267,420.72	47.00%	72,267,420.72	72,267,420.72
Aging Interval:	1 - 30 days	( 12/02/2010 - 12/31/2010 )	4 Maturities	0 Payments	14,000,000.00	9.10%	13,994,363.40	14,002,696.50
Aging Interval:	31 - 90 days	( 01/01/2011 - 03/01/2011 )	4 Maturities	0 Payments	14,000,000.00	9.10%	13,992,889.17	13,994,395.00
Aging Interval:	91 - 180 days	( 03/02/2011 - 05/30/2011 )	1 Maturities	0 Payments	3,000,000.00	1.95%	3,021,396.26	3,023,040.00
Aging Interval:	181 - 360 days	( 05/31/2011 - 11/26/2011 )	3 Maturities	0 Payments	9,000,000.00	5.85%	9,026,500.25	9,080,227.50
Aging Interval:	361 - 1080 days	( 11/27/2011 - 11/15/2013 )	7 Maturities	0 Payments	25,000,000.00	16.26%	25,168,579.23	25,532,500.00
Aging Interval:	1081 days and after	( 11/16/2013 - )	5 Maturities	0 Payments	16,500,000.00	10.73%	16,494,234.84	16,768,624.50
Total for			26 Investments	0 Payments		100.00	153,965,383.87	154,668,904.22



**ORA POOL PORTFOLIO 2010-11**  
**Portfolio Management**  
**Portfolio Summary**  
**December 31, 2010**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	52,400,000.00	53,111,242.50	52,561,297.17	38.13	1,290	889	1.918	1.944
Money Market	22,700,000.00	22,700,000.00	22,700,000.00	16.47	1	1	0.099	0.100
Local Agency Investment Funds	39,567,420.72	39,567,420.72	39,567,420.72	28.70	1	1	0.448	0.454
Negotiable CD's	8,000,000.00	7,997,093.00	8,000,000.00	5.80	181	97	0.304	0.308
Commercial Paper - Discount	9,000,000.00	8,996,190.00	8,992,889.17	6.52	105	41	0.274	0.278
CA State RANs	6,000,000.00	6,042,930.00	6,035,860.04	4.38	200	161	6.184	6.270
<b>Investments</b>	<b>137,667,420.72</b>	<b>138,414,876.22</b>	<b>137,857,467.10</b>	<b>100.00%</b>	<b>518</b>	<b>355</b>	<b>1.182</b>	<b>1.199</b>

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	113,559.29	743,664.24
Average Daily Balance	149,301,325.65	177,442,835.85
Effective Rate of Return	0.90%	0.83%

Katano Kasaine, Treasury Manager

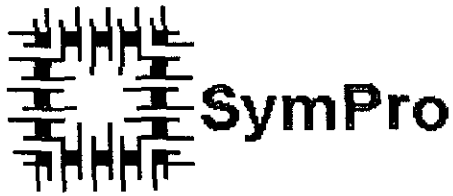
**ORA POOL PORTFOLIO 2010-11**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**December 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
31331GXX0	50658	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,037,600.00	3,000,000.00	3.050	AAA	3.050	1,249	06/03/2014
31331GXN4	50659	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,026,250.00	3,000,000.00	2.700	AAA	2.700	884	06/03/2013
31331J6P3	50754	FEDERAL FARM CREDIT BANK		12/28/2010	3,000,000.00	2,992,500.00	3,000,000.00	2.450	AAA	2.450	1,822	12/28/2015
31331J6E8	50755	FEDERAL FARM CREDIT BANK		12/28/2010	1,900,000.00	1,900,000.00	1,900,000.00	1.300	AAA	1.300	909	06/28/2013
3133XRCW8	50516	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,042,187.50	2,999,981.25	3.375	AAA	3.376	174	06/24/2011
3133XBT39	50532	FEDERAL HOME LOAN BANK		05/30/2008	3,000,000.00	3,147,187.50	3,014,786.13	4.375	AAA	4.000	524	06/08/2012
3133XVRS2	50682	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,017,812.50	2,996,725.16	1.000	AAA	1.112	361	12/28/2011
3133XYLM5	50731	FEDERAL HOME LOAN BANK		06/29/2010	3,000,000.00	3,009,375.00	3,004,839.07	0.750	AAA	0.884	324	11/21/2011
3128X97J3	50711	FEDERAL HOME LOAN MTG CORP		04/28/2010	3,000,000.00	3,019,680.00	3,000,000.00	2.125	AAA	2.125	1,578	04/28/2015
3136FHCF0	50616	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,007,500.00	3,000,000.00	2.250	AAA	2.250	419	02/24/2012
31398AXJ6	50643	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,668,750.00	4,495,599.25	2.500	AAA	2.531	1,230	05/15/2014
31359MOV8	50646	FEDERAL NATIONAL MORTGAGE		05/28/2009	3,000,000.00	3,249,375.00	3,159,446.76	4.750	AAA	2.150	782	02/21/2013
31398AH54	50706	FEDERAL NATIONAL MORTGAGE		03/02/2010	5,000,000.00	5,032,812.50	4,998,765.09	1.000	AAA	1.020	459	04/04/2012
3136FMY40	50734	FEDERAL NATIONAL MORTGAGE		07/28/2010	3,000,000.00	3,001,875.00	3,000,000.00	1.000	AAA	1.000	1,488	01/28/2015
31398A2S0	50736	FEDERAL NATIONAL MORTGAGE		08/06/2010	5,000,000.00	4,992,187.50	4,992,375.78	1.000	AAA	1.054	996	09/23/2013
31398A5W8	50747	FEDERAL NATIONAL MORTGAGE		11/01/2010	3,000,000.00	2,966,250.00	2,998,778.68	0.750	AAA	0.764	1,082	12/18/2013
<b>Subtotal and Average</b>			<b>49,167,696.87</b>		<b>52,400,000.00</b>	<b>53,111,242.50</b>	<b>52,561,297.17</b>			<b>1.944</b>	<b>889</b>	
<b>Federal Agency Issues - Discount</b>												
<b>Subtotal and Average</b>			<b>4,285,907.12</b>									
<b>Money Market</b>												
SYS50547	50547	JP MORGAN INST PRIME MMF			22,700,000.00	22,700,000.00	22,700,000.00	0.100	AAA	0.100	1	
<b>Subtotal and Average</b>			<b>25,958,064.52</b>		<b>22,700,000.00</b>	<b>22,700,000.00</b>	<b>22,700,000.00</b>			<b>0.100</b>	<b>1</b>	
<b>Local Agency Investment Funds</b>												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			39,567,420.72	39,567,420.72	39,567,420.72	0.454		0.454	1	
<b>Subtotal and Average</b>			<b>46,664,194.91</b>		<b>39,567,420.72</b>	<b>39,567,420.72</b>	<b>39,567,420.72</b>			<b>0.454</b>	<b>1</b>	
<b>Negotiable CD's</b>												
90527MHV1	50737	UNION BANK OF CALIF		08/25/2010	5,000,000.00	5,000,135.00	5,000,000.00	0.270	A-1	0.274	9	01/10/2011
90527MLT1	50753	UNION BANK OF CALIF		12/20/2010	3,000,000.00	2,996,953.00	3,000,000.00	0.360	A-1	0.355	243	09/01/2011
<b>Subtotal and Average</b>			<b>8,193,548.39</b>		<b>8,000,000.00</b>	<b>7,997,093.00</b>	<b>8,000,000.00</b>			<b>0.308</b>	<b>97</b>	

**ORA POOL PORTFOLIO 2010-11**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**December 31, 2010**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Commercial Paper - Discount</b>												
0660P1N72	50743	BANK OF AMERICA		10/28/2010	3,000,000.00	2,999,070.00	2,998,402.50	0.270		0.278	6	01/07/2011
17307SPU0	50745	Citigroup Funding		10/29/2010	3,000,000.00	2,998,560.00	2,997,356.67	0.260		0.268	58	02/28/2011
17307SQ13	50746	Citigroup Funding		10/29/2010	3,000,000.00	2,998,560.00	2,997,130.00	0.280		0.288	59	03/01/2011
<b>Subtotal and Average</b>			<b>8,992,889.17</b>		<b>9,000,000.00</b>	<b>8,996,190.00</b>	<b>8,992,889.17</b>			<b>0.278</b>	<b>41</b>	
<b>CA State RANs</b>												
13063BHX3	50751	STATE OF CALIFORNIA		11/23/2010	3,000,000.00	3,020,550.00	3,017,707.25	3.000		1.513	144	05/25/2011
13063SHY1	50752	STATE OF CALIFORNIA		11/23/2010	3,000,000.00	3,022,380.00	3,018,152.79	3.000		11.026	178	06/28/2011
<b>Subtotal and Average</b>			<b>6,039,024.67</b>		<b>6,000,000.00</b>	<b>6,042,930.00</b>	<b>6,035,860.04</b>			<b>6.270</b>	<b>161</b>	
<b>Total and Average</b>			<b>149,301,325.65</b>		<b>137,667,420.72</b>	<b>138,414,876.22</b>	<b>137,857,467.10</b>			<b>1.199</b>	<b>355</b>	





**ORA POOL PORTFOLIO 2010-11**  
**Aging Report**  
**By Maturity Date**  
**As of January 1, 2011**

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	( 01/01/2011 - 01/01/2011 )	2 Maturities	0 Payments	62,267,420.72	45.23%	62,267,420.72	62,267,420.72
Aging Interval:	1 - 30 days	( 01/02/2011 - 01/31/2011 )	2 Maturities	0 Payments	8,000,000.00	5.81%	7,998,402.50	7,999,205.00
Aging Interval:	31 - 90 days	( 02/01/2011 - 04/01/2011 )	2 Maturities	0 Payments	6,000,000.00	4.36%	5,994,486.67	5,997,120.00
Aging Interval:	91 - 180 days	( 04/02/2011 - 06/30/2011 )	3 Maturities	0 Payments	9,000,000.00	6.54%	9,035,841.29	9,085,117.50
Aging Interval:	181 - 360 days	( 07/01/2011 - 12/27/2011 )	2 Maturities	0 Payments	6,000,000.00	4.36%	6,004,839.07	6,006,333.00
Aging Interval:	361 - 1080 days	( 12/28/2011 - 12/16/2013 )	8 Maturities	0 Payments	26,900,000.00	19.54%	27,062,098.92	27,373,125.00
Aging Interval:	1081 days and after	( 12/17/2013 - )	6 Maturities	0 Payments	19,500,000.00	14.16%	19,494,377.93	19,686,555.00
<b>Total for</b>			<b>25 Investments</b>	<b>0 Payments</b>		<b>100.00</b>	<b>137,857,467.10</b>	<b>138,414,876.22</b>