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OAKLAND
2010 FEB 10 AM 10:01

CITY OF OAKLAND

AGENDA REPORT

TO: Office of the City Administrator
ATTN: Dan Lindheim
FROM: Finance and Management Agency
DATE: February 23, 2010

RE: **Cash Management Report for the Quarter Ended December 31, 2009**

SUMMARY

The 2009-2010 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 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, 2009. 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, 2009.

This report is presented for Council's 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, 2009, the portfolios are in compliance with the Investment Policy of the City for Fiscal Year 2009-2010. 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, 2009, as well as comparisons to other market benchmarks. This report confirms that no leverage was utilized nor derivatives held during the reporting period. Also included are reviews of key economic factors, which may affect the portfolios and potential investment results.

Item: _____
Finance & Management Committee
February 23, 2010

KEY ISSUES AND IMPACT

Cash Position

As of December 31, 2009, the Operating Fund Portfolio balance was \$270.22 million compared to \$246.69 million as of December 31, 2008. The Agency's Fund Portfolio balance was \$188.71 million as of December 31, 2009 compared to \$144.01 million as of December 31, 2008.

Yield Comparison.

The effective rate of return on total assets in the Operating Fund Portfolio for the month ending December 31, 2009 was 0.64%. The City's Operating Fund Portfolio outperformed the 6-month Treasury Bill which yielded a rate of 0.19% at the end of December 31, 2009. The City's Operating Fund Portfolio slightly outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.57%.

The effective rate of return on total assets in the Agency's Fund Portfolio for the month ending December 31, 2009 was 1.04%. The Agency Fund Portfolio outperformed the 6-month Treasury Bill which yielded a rate of 0.19% at the end of December 31, 2009. The Agency's Fund Portfolio slightly outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.57%.

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.

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. Moreover, liquidity 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 produce interest earnings to the General Fund. 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.

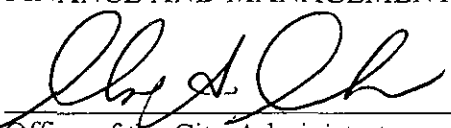
Respectfully Submitted,



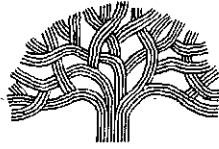
Joseph T. Yew, Jr.
Director, Finance and Management Agency

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, 2009**

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

JANUARY 29, 2010

**CITY OF OAKLAND AND OAKLAND REDEVELOPMENT AGENCY
CASH MANAGEMENT REPORT
FOR QUARTER ENDED DECEMBER 31, 2009**

I. ECONOMIC REVIEW

MARKET OVERVIEW

The U.S. economy grew in the closing months of 2009 at the fastest pace in six years as factories stepped up production and companies purchased new equipment. Gross domestic product expanded at a 5.7% pace from October through December, more than double the prior quarter's growth rate (2.2%), as reported by the U.S. Commerce Department. The economy still has a long way to full recovery and this upturn relied heavily on inventory changes which are invariably temporary.

The nation's merchants scored a surprising increase in their crucial year-end holiday sales, countering expectations of a decline. Sales in the combined November-December period rose 1.1% to \$446.8 billion, according to the National Retail Federation, who forecast a decline of 1% for the fourth quarter which would have followed a 3.4% drop in holiday sales in 2008.

The biggest challenge in the near future is the job market. The U.S. unemployment rate rose to 10% from 9.7%, the prior quarter. As long as the labor market remains weak, consumers will be reluctant to spend money. California's unemployment rate held steady at 12.4% in December, according to the State Department of Economic Development. Most economists assume the unemployment rate will worsen even more before getting any better.

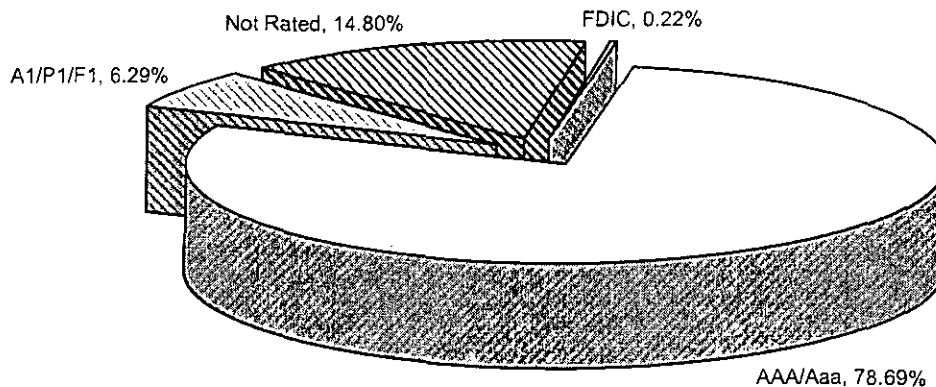
The consumer price index rose a fraction of 0.1% for December and just 2.7% for 2009, the U.S. Labor Department announced. The core rate, which excludes the often-volatile food and energy component, also increased just 0.1% in December, and only 1.8% for all of 2009, which is well within the U.S. Federal Reserve "comfort zone" for inflation. This latest news from the Labor Department showed another tame, retail inflation report and it closes out a year of very little price pressure for the United States: inflation remains low in the world's largest economy.

First-time home buyers rushed to complete deals before the \$8,000 government incentive was due to end, pushing sales up 28 percent. The subsequent extension and expansion of the credit to include closings through June signal demand will strengthen in the first half of 2010, while raising the risk the market will then slow should jobs remain scarce.

Sales of existing U.S. homes dropped more than anticipated in December, showing the dependence of the housing market on a government tax credit. Purchases declined 17 percent the month after a government tax credit was originally due to expire, the biggest decline since records began in 1968, to a 5.45 million annual rate according to the National Association of Realtors.

Preservation of Capital/Safety. In the chart below, the City's holdings are depicted by credit rating category as of December 31, 2009. Approximately 78.69% of Operating Fund investments were rated in the AAA/Aaa category while 14.80% primary unrated holdings represent the Fund's investments in the Local Agency Investment Fund ("LAIF"). The A1/P1/F1 category contained 6.29% 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 12/31/09)**



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, 2009, is approximately \$196 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	\$ 112,110,000	41.49%
31-180	\$ 126,599,000	46.85%
Total	\$ 238,709,000	88.34%

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

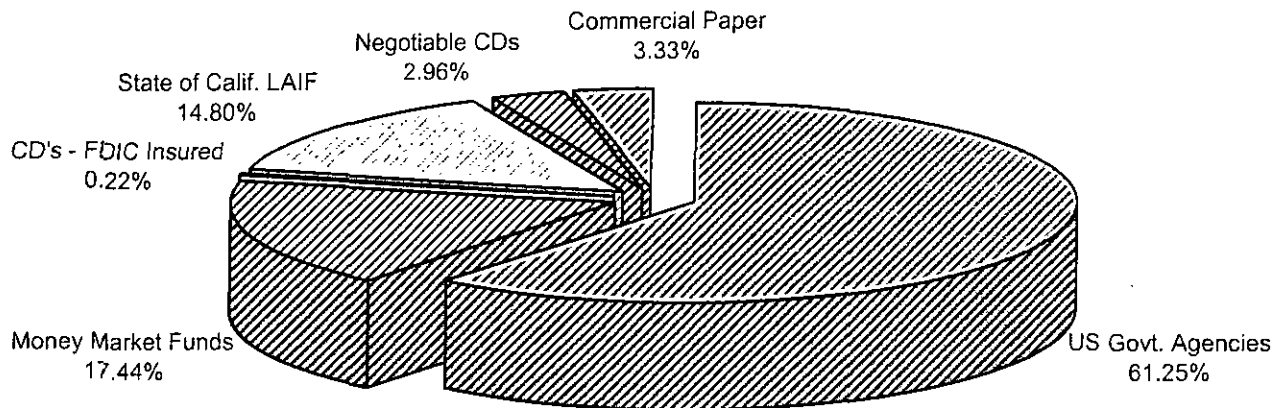
Year	Amount	Percent Increase/Decrease From Prior Year
December 2009	\$ 270,209,000	9.53%
December 2008	\$ 246,690,000	(21.26%)
December 2007	\$ 313,290,000	(12.03%)
December 2006	\$ 356,150,000	17.25%
December 2005	\$ 303,760,000	-

The total amount maturing within 180 days includes \$40 million in LAIF and \$47.11 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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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 12/31/09)**



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

Yield. Total interest earned for the quarter ended December 31, 2009, was approximately \$843,379. The effective rate of return on total assets in the Operating Fund Portfolio for month-end December 31, 2009, was 0.64% as compared to 0.81% for September 30, 2009. 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 12/31/09)**

As of Month-end	6-month Treasury	LAIF¹	Operating Fund
October 2009	0.15%	0.65%	0.78%
November 2009	0.15%	0.61%	0.81%
December 2009	0.19%	0.57%	0.64%

¹Effective monthly average return.

Benchmark Comparison.

The effective rate of return on total assets in the Operating Fund Portfolio for the month ending December 31, 2009 was 0.64%. The City's Operating Fund Portfolio out-performed the 6-month Treasury Bill which yielded a rate of 0.19% at the end of December 31, 2009. The City's Operating Fund Portfolio slightly outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.57%.

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 \$270.89 million, which was above book value by \$678,624.78. 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 \$203.03 million at the end of September 30, 2009 to \$188.71 million at the end of December 31, 2009. Contributing to the portfolio decrease was largely due to debt service payments.

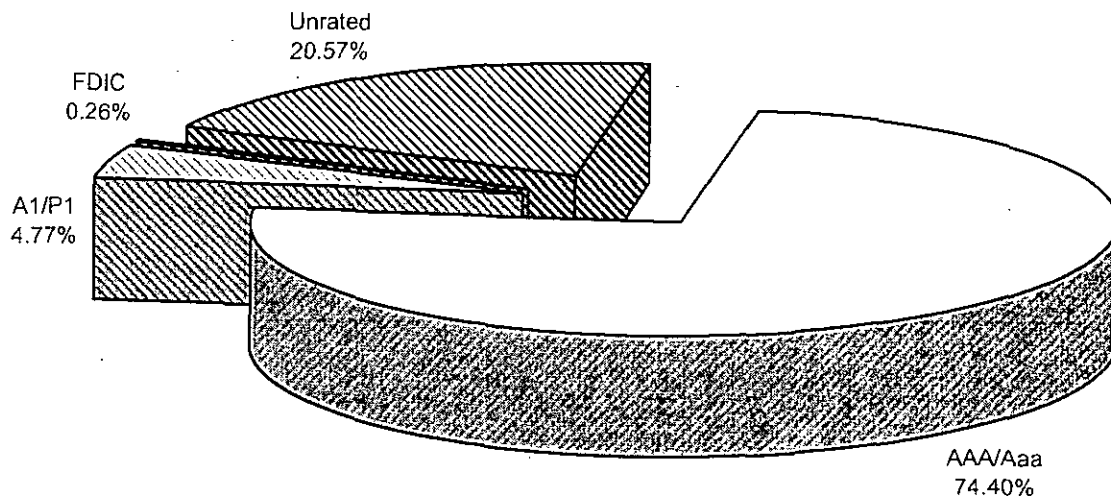
PORTFOLIO COMPOSITION

The Portfolio continues to comply with all provisions of the City's adopted Investment Policy for Fiscal Year 2009-2010, 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 74.39% of the Agency's Operating Fund investments are rated in the AAA category. Primary unrated holdings represent 20.57% of the Fund's investments in LAIF. The A1/P1 category contained 4.77% while FDIC-insured Certificates of Deposit constituted less than 1% of the total Operating Fund.

**Oakland Redevelopment Agency
Portfolio Credit Quality
(As of 12/31/09)**



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 \$18 million. The Agency also maintains a sufficient "cushion" in highly liquid instruments to meet unanticipated project expenditures.

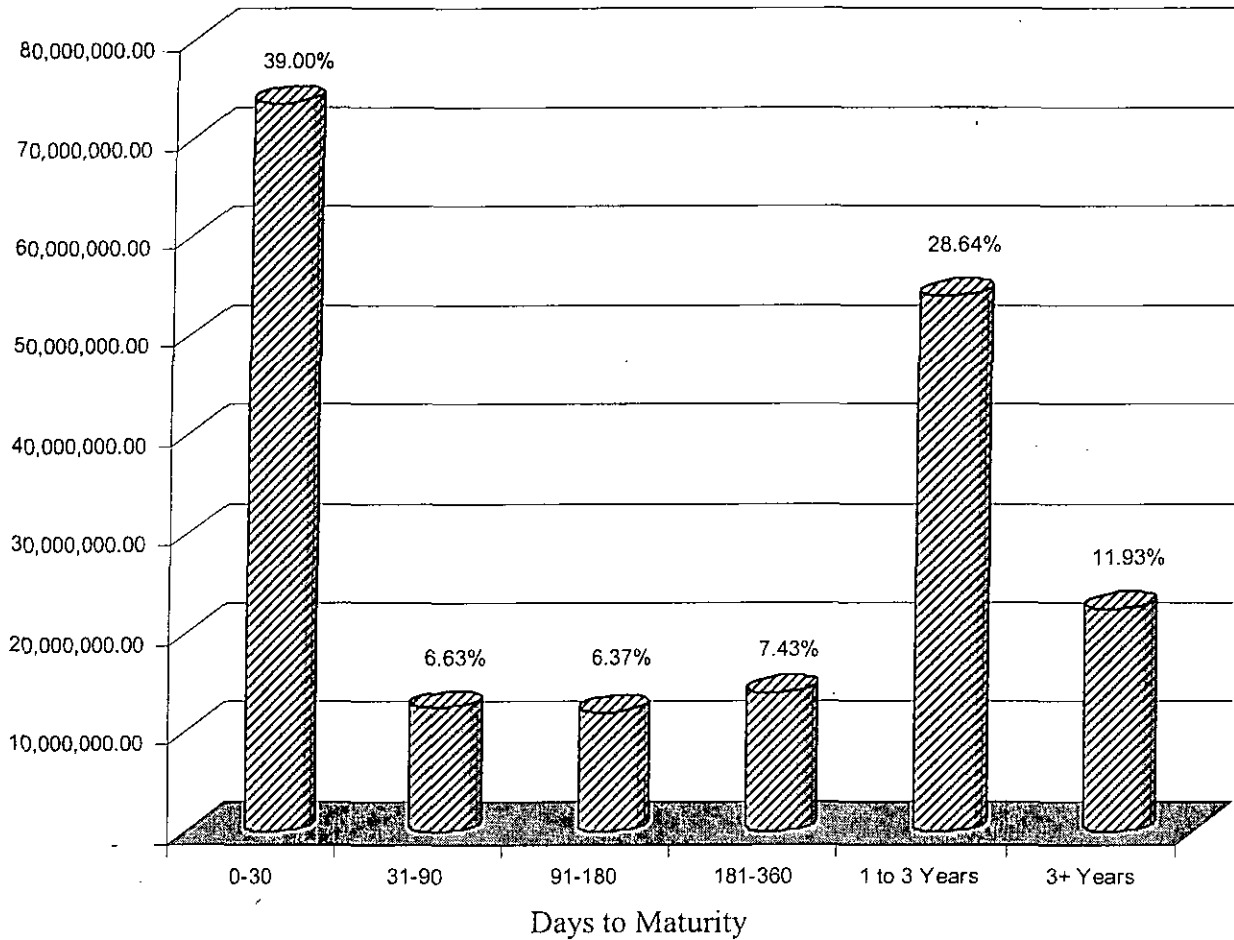
Five Year Historical Portfolio Balance: Listed below is the balance for the operating fund portfolio for each of the last 5 years.

Year	Amount	Percent Increase/Decrease From Prior Year
December 2009	\$ 188,714,000	31.04%
December 2008	\$ 144,010,000	10.52%
December 2007	\$ 130,300,000	39.81%
December 2006	\$ 93,200,000	5.49%
December 2005	\$ 88,350,000	-

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

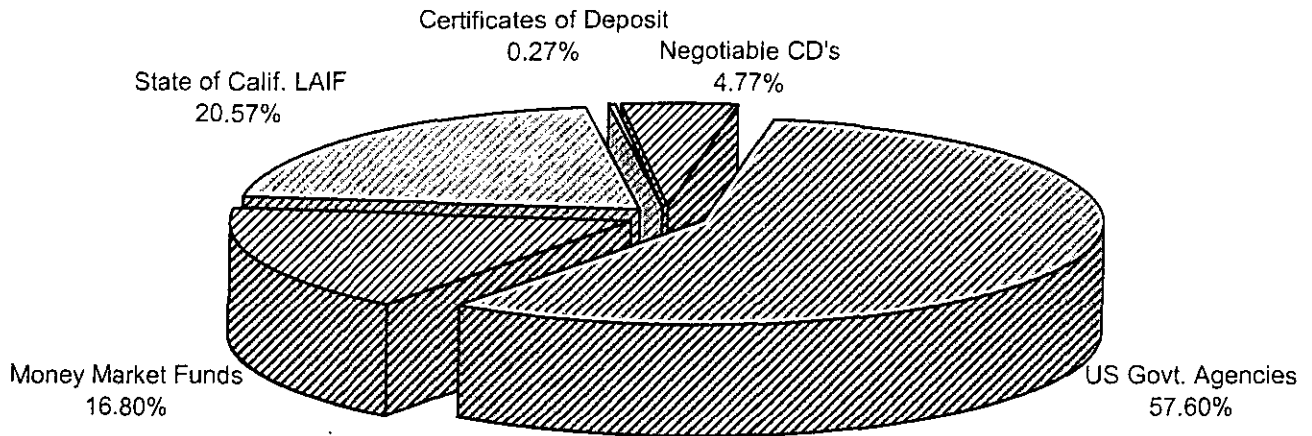
**Oakland Redevelopment Agency
Portfolio Maturity
(As of 12/31/09)**



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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 12/31/09)**



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

Yield. Total interest earned for the quarter ended December 31, 2009, was approximately \$1,539,102.43. The effective rate of return on total assets in the Agency's Portfolio was 1.04% for month ending December 31, 2009. The Agency's Portfolio outperformed the 6-month Treasury Bill which yielded a rate of 0.19% at the end of December 31, 2009. The Agency's Portfolio outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.57%. 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.

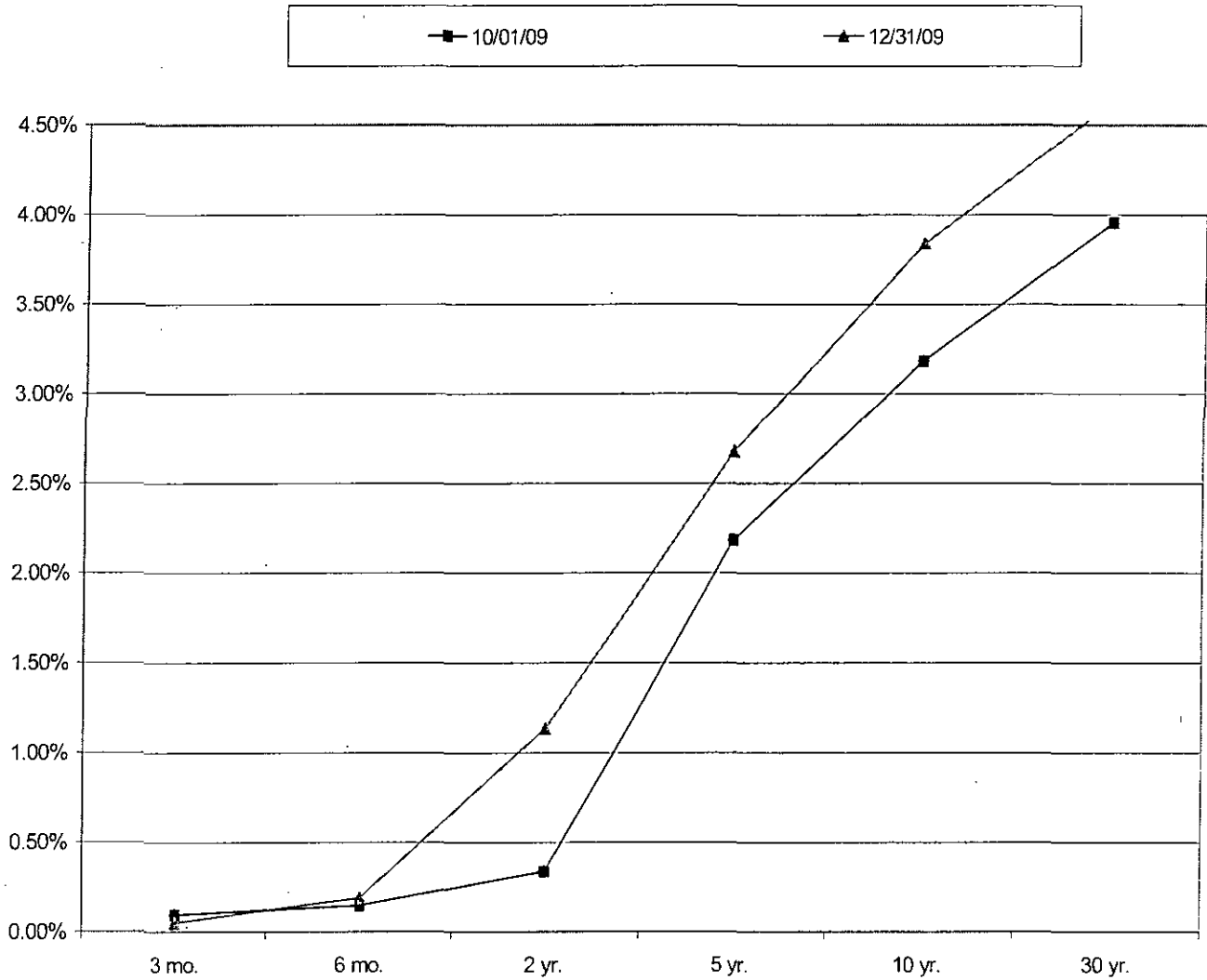
**Oakland Redevelopment Agency
 Comparative Annualized Yields
 (As of 12/31/09)**

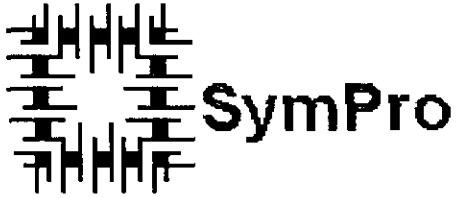
As of Month-end	6-month Treasury	LAIF ¹	ORA
October 2009	0.15%	0.65%	1.51%
November 2009	0.15%	0.61%	1.64%
December 2009	0.19%	0.57%	1.04%

¹Effective 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, 2009 was \$189.57 million, which was above book value by \$860,658.70. 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
December 31, 2009**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	31,500,000.00	32,145,000.00	31,529,468.50	11.67	1,299	899	2.895	2.935
Federal Agency Issues - Discount	134,000,000.00	133,992,500.00	133,983,404.44	49.58	71	59	0.052	0.053
Money Market	47,110,000.00	47,110,000.00	47,110,000.00	17.43	1	1	0.152	0.155
Local Agency Investment Funds	40,000,000.00	40,052,189.72	40,000,000.00	14.80	1	1	0.740	0.750
Certificates of Deposit	599,000.00	599,000.00	599,000.00	0.22	182	177	0.983	0.997
Negotiable CD's	8,000,000.00	7,999,803.00	8,000,000.00	2.96	104	87	0.160	0.162
Commercial Paper - Discount	9,000,000.00	8,996,070.00	8,994,065.00	3.33	87	71	0.270	0.274
	270,209,000.00	270,894,562.72	270,215,937.94	100.00%	194	140	0.515	0.523

Investments

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	130,382.68	843,378.57
Average Daily Balance	238,325,497.53	217,186,149.05
Effective Rate of Return	0.64%	0.77%

Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
December 31, 2009**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331GNP0	51383	FEDERAL FARM CREDIT BANK		03/02/2009	3,000,000.00	3,008,437.50	3,000,000.00	2.370	Aaa	2.338	791	03/02/2012
31333RCW8	51321	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,099,375.00	2,999,942.22	3.375	Aaa	3.330	539	08/24/2011
31333XRG95	51322	FEDERAL HOME LOAN BANK		06/17/2008	3,000,000.00	3,055,312.50	3,000,000.00	4.250	Aaa	4.192	1,283	06/17/2013
31333X4H3	51331	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,110,625.00	3,017,801.65	4.000	Aaa	3.959	410	02/15/2011
31333BT39	51340	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,169,687.50	3,025,082.08	4.375	Aaa	4.017	899	06/08/2012
3133XT4D5	51381	FEDERAL HOME LOAN BANK		02/13/2009	3,000,000.00	3,031,875.00	2,998,925.50	1.625	Aaa	1.632	439	03/16/2011
3133XVRS2	51475	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	2,987,812.50	2,993,422.80	1.000	Aaa	1.097	726	12/28/2011
3136F9CB7	51236	FEDERAL NATIONAL MORTGAGE		03/11/2008	3,000,000.00	3,175,312.50	3,000,000.00	4.000	Aaa	3.945	1,165	03/11/2013
31398AWN8	51403	FEDERAL NATIONAL MORTGAGE		04/13/2009	3,000,000.00	3,015,000.00	3,000,000.00	2.150	Aaa	2.121	833	04/13/2012
31398AXJ6	51430	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,491,562.50	4,494,294.25	2.500	Aaa	2.496	1,595	05/15/2014
		Subtotal and Average	34,239,949.78		31,500,000.00	32,145,000.00	31,529,468.50			2.895	899	

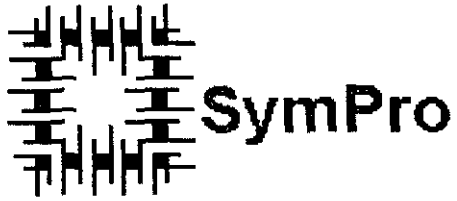
Federal Agency Issues - Discount												
313385SP2	51500	Federal Home Loan Discount		12/17/2009	5,000,000.00	5,000,000.00	4,999,869.44	0.020	Aaa	0.020	32	02/02/2010
313385SX5	51502	Federal Home Loan Discount		12/17/2009	5,000,000.00	5,000,000.00	4,999,847.22	0.020	Aaa	0.020	40	02/10/2010
313385UG9	51504	Federal Home Loan Discount		12/17/2009	5,000,000.00	4,999,500.00	4,999,266.67	0.060	Aaa	0.060	73	03/15/2010
313385SJ6	51505	Federal Home Loan Discount		12/17/2009	5,000,000.00	5,000,000.00	4,999,883.33	0.020	Aaa	0.020	27	01/28/2010
313385SK3	51510	Federal Home Loan Discount		12/21/2009	10,000,000.00	10,000,000.00	9,999,891.67	0.010	Aaa	0.010	28	01/29/2010
313385SB3	51512	Federal Home Loan Discount		12/21/2009	10,000,000.00	10,000,000.00	9,999,913.89	0.010	Aaa	0.010	20	01/21/2010
313385UK0	51513	Federal Home Loan Discount		12/21/2009	8,000,000.00	7,999,200.00	7,998,453.33	0.080	Aaa	0.080	76	03/18/2010
313385TN6	51514	Federal Home Loan Discount		12/21/2009	10,000,000.00	10,000,000.00	9,999,450.00	0.030	Aaa	0.030	55	02/25/2010
313385UP9	51516	Federal Home Loan Discount		12/21/2009	10,000,000.00	9,998,000.00	9,997,472.22	0.100	Aaa	0.100	80	03/22/2010
313385SV9	51518	Federal Home Loan Discount		12/22/2009	10,000,000.00	10,000,000.00	9,999,866.67	0.010	Aaa	0.010	38	02/08/2010
313589UX9	51492	FEDERAL NATIONAL MORTGAGE		12/15/2009	5,000,000.00	4,998,500.00	4,998,833.33	0.080	Aaa	0.080	88	03/30/2010
313589WE9	51493	Fannie Mae Discount		12/15/2009	3,000,000.00	2,998,100.00	2,998,640.00	0.120	Aaa	0.120	119	04/30/2010
313589UY7	51494	Fannie Mae Discount		12/15/2009	5,000,000.00	4,998,500.00	4,998,822.22	0.080	Aaa	0.080	89	03/31/2010
313589US0	51495	Fannie Mae Discount		12/15/2009	5,000,000.00	4,999,500.00	4,998,888.89	0.080	Aaa	0.080	83	03/25/2010
313589TT0	51501	Fannie Mae Discount		12/17/2009	5,000,000.00	4,999,500.00	4,999,375.00	0.060	Aaa	0.060	60	03/02/2010
313589UW1	51506	Fannie Mae Discount		12/17/2009	5,000,000.00	4,999,500.00	4,998,866.67	0.080	Aaa	0.080	87	03/29/2010
313589TW3	51509	Fannie Mae Discount		12/17/2009	5,000,000.00	4,999,500.00	4,999,350.00	0.060	Aaa	0.060	63	03/05/2010
313589UB7	51515	Fannie Mae Discount		12/21/2009	10,000,000.00	9,999,000.00	9,998,025.00	0.090	Aaa	0.090	68	03/10/2010
313589UJ0	51517	Fannie Mae Discount		12/22/2009	3,000,000.00	2,999,700.00	2,999,433.33	0.080	Aaa	0.080	75	03/17/2010
313397TP6	51511	FREDDIE MAC		12/21/2009	10,000,000.00	10,000,000.00	9,999,255.56	0.040	Aaa	0.040	56	02/26/2010
		Subtotal and Average	70,927,998.07		134,000,000.00	133,992,500.00	133,983,404.44			0.052	59	

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
December 31, 2009**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
LAIF- Bond Proceeds												
SYS50567	50567	LOCAL AGENCY INVESTMENT FUND		07/01/2009	0.00	0.00	0.00	1.920		1.894	1	
SYS50617	50617	LOCAL AGENCY INVESTMENT FUND		07/01/2009	0.00	0.00	0.00	1.920		1.894	1	
SYS50794	50794	LOCAL AGENCY INVESTMENTS		07/01/2009	0.00	0.00	0.00	2.930	NR	2.890	1	
Subtotal and Average			0.00		0.00	0.00	0.00			0.000	0	
Money Market												
SYS50863	50863	AIM Investments			27,110,000.00	27,110,000.00	27,110,000.00	0.180	Aaa	0.178	1	
SYS51499	51499	JP Morgan & Co.		12/17/2009	20,000,000.00	20,000,000.00	20,000,000.00	0.120	Aa2	0.118	1	
616918207	50143	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.929	1	
SYS50645	50645	WELLS FARGO			0.00	0.00	0.00	1.500		1.479	1	
Subtotal and Average			81,110,000.00		47,110,000.00	47,110,000.00	47,110,000.00			0.152	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			40,000,000.00	40,052,189.72	40,000,000.00	0.750	NR	0.740	1	
Subtotal and Average			40,000,000.00		40,000,000.00	40,052,189.72	40,000,000.00			0.740	1	
Certificates of Deposit												
887382	51520	Alta Alliance Bank		12/28/2009	500,000.00	500,000.00	500,000.00	1.000	NR	1.000	178	06/28/2010
2203009016	51519	METROPOLITAN BANK		12/21/2009	99,000.00	99,000.00	99,000.00	0.900	NR	0.900	170	06/20/2010
Subtotal and Average			599,000.00		599,000.00	599,000.00	599,000.00			0.983	177	
Negotiable CD's												
90527MAC0	51490	UNION BANK OF CALIF		12/15/2009	5,000,000.00	4,999,875.00	5,000,000.00	0.160	P-1	0.160	89	03/31/2010
90527MAD8	51491	UNION BANK OF CALIF		12/15/2009	3,000,000.00	2,999,928.00	3,000,000.00	0.160	P-1	0.160	83	03/25/2010
Subtotal and Average			6,806,451.61		8,000,000.00	7,999,803.00	8,000,000.00			0.160	87	
Commercial Paper - Discount												
17307SCB6	51496	Citigroup Funding		12/16/2009	3,000,000.00	2,998,770.00	2,998,087.50	0.270	P-1	0.270	69	03/11/2010
17307SD82	51497	Citigroup Funding		12/16/2009	3,000,000.00	2,998,110.00	2,997,269.17	0.290	P-1	0.290	97	04/08/2010
17307SBG6	51498	Citigroup Funding		12/16/2009	3,000,000.00	2,999,190.00	2,998,708.33	0.250	P-1	0.250	46	02/16/2010
Subtotal and Average			4,642,098.06		9,000,000.00	8,996,070.00	8,994,065.00			0.270	71	

City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
December 31, 2009

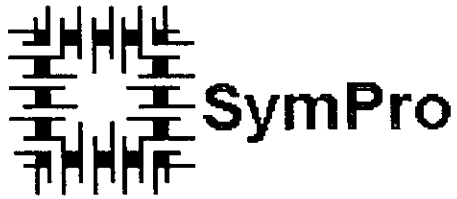
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity
Total and Average			238,325,497.53		270,209,000.00	270,894,562.72	270,215,937.94			0.515	140



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

City of Oakland

					Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval:	0 days	(01/01/2010 - 01/01/2010)	8 Maturities	0 Payments	87,110,000.00	32.24%	87,110,000.00	87,162,189.72
Aging Interval:	1 - 30 days	(01/02/2010 - 01/31/2010)	3 Maturities	0 Payments	25,000,000.00	9.25%	24,999,688.89	25,000,000.00
Aging Interval:	31 - 90 days	(02/01/2010 - 04/01/2010)	20 Maturities	0 Payments	120,000,000.00	44.41%	119,981,871.38	119,991,163.00
Aging Interval:	91 - 180 days	(04/02/2010 - 06/30/2010)	4 Maturities	0 Payments	6,599,000.00	2.44%	6,594,909.17	6,596,210.00
Aging Interval:	181 - 360 days	(07/01/2010 - 12/27/2010)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	361 - 1080 days	(12/28/2010 - 12/16/2012)	7 Maturities	0 Payments	21,000,000.00	7.77%	21,035,174.25	21,422,812.50
Aging Interval:	1081 days and after	(12/17/2012 -)	3 Maturities	0 Payments	10,500,000.00	3.89%	10,494,294.25	10,722,187.50
Total for			45 Investments	0 Payments		100.00	270,215,937.94	270,894,562.72



City of Oakland Operating Fund
Portfolio Management
Portfolio Summary
November 30, 2009

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	34,500,000.00	35,452,500.00	34,531,187.10	17.87	1,289	852	3.091	3.134
Federal Agency Issues - Discount	66,000,000.00	66,000,000.00	65,998,982.77	34.15	21	7	0.025	0.026
Money Market	36,110,000.00	36,110,000.00	36,110,000.00	18.69	1	1	0.187	0.190
Local Agency Investment Funds	40,000,000.00	40,052,189.72	40,000,000.00	20.70	1	1	0.740	0.750
Certificates of Deposit	599,000.00	599,000.00	599,000.00	0.31	181	26	1.750	1.774
Negotiable CD's	16,000,000.00	15,999,904.00	16,000,000.00	8.28	25	5	0.063	0.064
	193,209,000.00	194,213,593.72	193,239,169.87	100.00%	240	156	0.760	0.771

Investments	November 30 Month Ending	Fiscal Year To Date
Total Earnings		
Current Year	124,782.48	712,995.89
Average Daily Balance	186,437,151.21	212,903,013.09
Effective Rate of Return	0.81%	0.80%

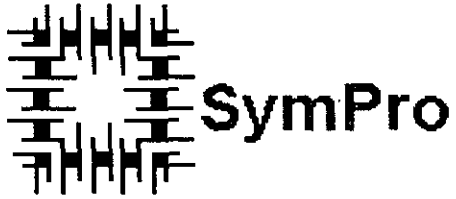
Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
November 30, 2009**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331GNP0	51383	FEDERAL FARM CREDIT BANK		03/02/2009	3,000,000.00	3,013,125.00	3,000,000.00	2.370	Aaa	2.338	822	03/02/2012
3133XHBP6	51011	FEDERAL HOME LOAN BANK		10/05/2006	3,000,000.00	3,011,250.00	3,000,000.00	5.230	Aaa	5.158	28	12/29/2009
3133XRCW8	51321	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,122,812.50	2,999,938.97	3.375	Aaa	3.330	570	06/24/2011
3133XRG95	51322	FEDERAL HOME LOAN BANK		06/17/2008	3,000,000.00	3,067,500.00	3,000,000.00	4.250	Aaa	4.192	1,294	06/17/2013
3133X42H3	51331	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,127,500.00	3,019,123.56	4.000	Aaa	3.959	441	02/15/2011
3133XBT39	51340	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,213,750.00	3,025,940.08	4.375	Aaa	4.017	920	06/08/2012
3133XT4D5	51381	FEDERAL HOME LOAN BANK		02/13/2009	3,000,000.00	3,044,062.50	2,998,851.39	1.625	Aaa	1.632	470	03/16/2011
3133XVRS2	51475	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,011,250.00	2,993,147.60	1.000	Aaa	1.097	757	12/28/2011
3136F9CB7	51236	FEDERAL NATIONAL MORTGAGE		03/11/2008	3,000,000.00	3,228,750.00	3,000,000.00	4.000	Aaa	3.945	1,196	03/11/2013
31398AWN8	51403	FEDERAL NATIONAL MORTGAGE		04/13/2009	3,000,000.00	3,019,687.50	3,000,000.00	2.150	Aaa	2.121	864	04/13/2012
31398AXJ6	51430	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,592,812.50	4,494,185.50	2.500	Aaa	2.496	1,626	05/15/2014
Subtotal and Average			33,035,544.86		34,500,000.00	35,452,500.00	34,531,187.10			3.091	852	
Federal Agency Issues - Discount												
313385QJ8	51487	FEDERAL HOME LOAN BANK		11/23/2009	5,000,000.00	5,000,000.00	4,999,975.00	0.010	Aaa	0.010	10	12/11/2009
313385PY6	51469	Federal Home Loan Discount		10/29/2009	3,000,000.00	3,000,000.00	2,999,890.00	0.040	Aaa	0.040	0	12/01/2009
313385PY6	51472	Federal Home Loan Discount		10/29/2009	3,000,000.00	3,000,000.00	2,999,890.00	0.040	Aaa	0.040	0	12/01/2009
313385QF6	51477	Federal Home Loan Discount		11/18/2009	5,000,000.00	5,000,000.00	4,999,888.89	0.040	Aaa	0.040	7	12/08/2009
313385QH2	51479	Federal Home Loan Discount		11/18/2009	5,000,000.00	5,000,000.00	4,999,908.33	0.030	Aaa	0.030	9	12/10/2009
313385QE9	51480	Federal Home Loan Discount		11/18/2009	5,000,000.00	5,000,000.00	4,999,920.83	0.030	Aaa	0.030	6	12/07/2009
313385QM1	51481	Federal Home Loan Discount		11/18/2009	5,000,000.00	5,000,000.00	4,999,891.67	0.030	Aaa	0.030	13	12/14/2009
313385QF6	51482	Federal Home Loan Discount		11/19/2009	5,000,000.00	5,000,000.00	4,999,973.61	0.010	Aaa	0.010	7	12/08/2009
313385QH2	51483	Federal Home Loan Discount		11/19/2009	5,000,000.00	5,000,000.00	4,999,970.83	0.010	Aaa	0.010	9	12/10/2009
313385QE9	51485	Federal Home Loan Discount		11/19/2009	5,000,000.00	5,000,000.00	4,999,975.00	0.010	Aaa	0.010	6	12/07/2009
313385QA7	51486	Federal Home Loan Discount		11/19/2009	5,000,000.00	5,000,000.00	4,999,980.56	0.010	Aaa	0.010	2	12/03/2009
313385QG4	51488	Federal Home Loan Discount		11/23/2009	5,000,000.00	5,000,000.00	4,999,911.11	0.040	Aaa	0.040	8	12/09/2009
313385QG4	51489	Federal Home Loan Discount		11/23/2009	5,000,000.00	5,000,000.00	4,999,911.11	0.040	Aaa	0.040	8	12/09/2009
313397QM6	51484	FREDDIE MAC		11/19/2009	5,000,000.00	5,000,000.00	4,999,895.83	0.030		0.030	13	12/14/2009
Subtotal and Average			47,159,273.02		66,000,000.00	66,000,000.00	65,998,982.77			0.026	7	
LAIF- Bond Proceeds												
SYS50567	50567	LOCAL AGENCY INVESTMENT FUND		07/01/2009	0.00	0.00	0.00	1.920		1.894	1	
SYS50617	50617	LOCAL AGENCY INVESTMENT FUND		07/01/2009	0.00	0.00	0.00	1.920		1.894	1	
SYS50794	50794	LOCAL AGENCY INVESTMENTS		07/01/2009	0.00	0.00	0.00	2.930	NR	2.890	1	

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
November 30, 2009**

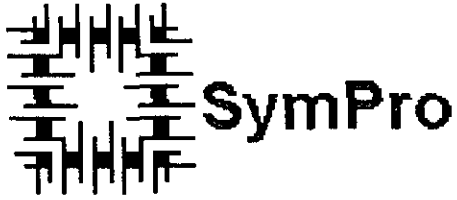
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Subtotal and Average			0.00		0.00	0.00	0.00			0.000	0	
Money Market												
SYS50863	50863	AIM Investments			36,110,000.00	36,110,000.00	36,110,000.00	0.190	Aaa	0.187	1	
616918207	50143	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.929	1	
SYS50645	50645	WELLS FARGO			0.00	0.00	0.00	1.500		1.479	1	
Subtotal and Average			55,310,000.00		36,110,000.00	36,110,000.00	36,110,000.00			0.187	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			40,000,000.00	40,052,189.72	40,000,000.00	0.750	NR	0.740	1	
Subtotal and Average			40,000,000.00		40,000,000.00	40,052,189.72	40,000,000.00			0.740	1	
Certificates of Deposit												
SYS51456	51456	Alta Alliance Bank		06/30/2009	500,000.00	500,000.00	500,000.00	1.750	NR	1.750	27	12/28/2009
SYS51455	51455	METROPOLITAN BANK		06/20/2009	99,000.00	99,000.00	99,000.00	1.750	NR	1.750	20	12/21/2009
Subtotal and Average			599,000.00		599,000.00	599,000.00	599,000.00			1.750	26	
Negotiable CD's												
0605C0T51	51470	Banc of America		10/29/2009	3,000,000.00	2,999,994.00	3,000,000.00	0.050		0.050	0	12/01/2009
0605C0U42	51478	BANK OF AMERICA		11/18/2009	5,000,000.00	4,999,975.00	5,000,000.00	0.030	P1	0.030	1	12/02/2009
90531C5N8	51474	UNION BANK OF CALIF		10/29/2009	3,000,000.00	3,000,000.00	3,000,000.00	0.120	P-1	0.120	10	12/11/2009
90531C6F4	51476	UNION BANK OF CALIF		11/18/2009	5,000,000.00	4,999,935.00	5,000,000.00	0.070	P-1	0.070	8	12/09/2009
Subtotal and Average			10,333,333.33		16,000,000.00	15,999,904.00	16,000,000.00			0.063	5	
Total and Average			186,437,151.21		193,209,000.00	194,213,593.72	193,239,169.87			0.760	156	



Aging report Operating Fund
Aging Report
By Maturity Date
As of December 1, 2009

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(12/01/2009 - 12/01/2009)	10 Maturities	0 Payments	85,110,000.00	44.05%	85,109,780.00	85,162,183.72
Aging Interval:	1 - 30 days	(12/02/2009 - 12/31/2009)	18 Maturities	0 Payments	76,599,000.00	39.65%	76,598,202.77	76,610,160.00
Aging Interval:	31 - 90 days	(01/01/2010 - 03/01/2010)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	91 - 180 days	(03/02/2010 - 05/30/2010)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	181 - 360 days	(05/31/2010 - 11/26/2010)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	361 - 1080 days	(11/27/2010 - 11/15/2012)	7 Maturities	0 Payments	21,000,000.00	10.87%	21,037,001.60	21,552,187.50
Aging Interval:	1081 days and after	(11/16/2012 -)	3 Maturities	0 Payments	10,500,000.00	5.43%	10,494,185.50	10,889,062.50
Total for			38 Investments	0 Payments		100.00	193,239,169.87	194,213,593.72



City of Oakland Operating Fund
Portfolio Management
Portfolio Summary
October 31, 2009

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	31,500,000.00	32,312,812.50	31,540,033.29	22.02	1,338	891	3.281	3.326
Federal Agency Issues - Discount	41,000,000.00	41,000,000.00	40,986,555.54	28.61	69	18	0.101	0.103
Money Market	24,110,000.00	24,110,000.00	24,110,000.00	16.83	1	1	0.158	0.160
Local Agency Investment Funds	40,000,000.00	40,052,189.72	40,000,000.00	27.93	1	1	0.740	0.750
Certificates of Deposit	599,000.00	599,000.00	599,000.00	0.42	181	56	1.750	1.774
Negotiable CD's	6,000,000.00	6,000,000.00	6,000,000.00	4.19	38	35	0.085	0.086
	143,209,000.00	144,074,002.22	143,235,588.83	100.00%	317	203	0.995	1.009

Investments	October 31	Month Ending	Fiscal Year To Date
Total Earnings			
Current Year		135,505.10	588,213.41
Average Daily Balance		205,547,550.69	219,358,101.35
Effective Rate of Return		0.78%	0.80%

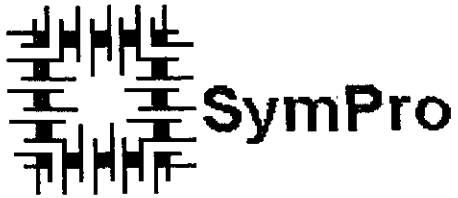
Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
October 31, 2009**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331GNP0	51383	FEDERAL FARM CREDIT BANK		03/02/2009	3,000,000.00	3,016,875.00	3,000,000.00	2.370	Aaa	2.338	852	03/02/2012
3133XHBP6	51011	FEDERAL HOME LOAN BANK		10/05/2006	3,000,000.00	3,023,437.50	3,000,000.00	5.230	Aaa	5.158	58	12/29/2009
3133XRCW8	51321	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,118,125.00	2,999,935.72	3.375	Aaa	3.330	600	06/24/2011
3133XRG95	51322	FEDERAL HOME LOAN BANK		06/17/2008	3,000,000.00	3,076,875.00	3,000,000.00	4.250	Aaa	4.192	1,324	06/17/2013
3133X42H3	51331	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,129,375.00	3,020,445.46	4.000	Aaa	3.959	471	02/15/2011
3133XBT39	51340	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,195,937.50	3,026,798.07	4.375	Aaa	4.017	950	06/08/2012
3133XT4D5	51381	FEDERAL HOME LOAN BANK		02/13/2009	3,000,000.00	3,039,375.00	2,998,777.29	1.625	Aaa	1.632	500	03/16/2011
3136F9CB7	51236	FEDERAL NATIONAL MORTGAGE		03/11/2008	3,000,000.00	3,195,937.50	3,000,000.00	4.000	Aaa	3.945	1,226	03/11/2013
31398AWN8	51403	FEDERAL NATIONAL MORTGAGE		04/13/2009	3,000,000.00	3,008,437.50	3,000,000.00	2.150	Aaa	2.121	894	04/13/2012
31398AXJ6	51430	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,508,437.50	4,494,076.75	2.500	Aaa	2.496	1,656	05/15/2014
Subtotal and Average			31,540,965.88		31,500,000.00	32,312,812.50	31,540,033.29			3.281	891	
Federal Agency Issues - Discount												
313385NW2	51460	Federal Home Loan Discount		09/29/2009	3,000,000.00	3,000,000.00	2,999,938.33	0.020	Aaa	0.020	4	11/05/2009
313385PA8	51466	Federal Home Loan Discount		09/29/2009	3,000,000.00	3,000,000.00	2,999,931.67	0.020	Aaa	0.020	8	11/09/2009
313385PS9	51467	Federal Home Loan Discount		10/29/2009	3,000,000.00	3,000,000.00	2,999,887.50	0.050	Aaa	0.050	24	11/25/2009
313385PS9	51468	Federal Home Loan Discount		10/29/2009	3,000,000.00	3,000,000.00	2,999,910.00	0.040	Aaa	0.040	24	11/25/2009
313385PY6	51469	Federal Home Loan Discount		10/29/2009	3,000,000.00	3,000,000.00	2,999,890.00	0.040	Aaa	0.040	30	12/01/2009
313385PR1	51471	Federal Home Loan Discount		10/29/2009	3,000,000.00	3,000,000.00	2,999,935.00	0.030	Aaa	0.030	23	11/24/2009
313385PY6	51472	Federal Home Loan Discount		10/29/2009	3,000,000.00	3,000,000.00	2,999,890.00	0.040	Aaa	0.040	30	12/01/2009
313385PQ3	51473	Federal Home Loan Discount		10/29/2009	3,000,000.00	3,000,000.00	2,999,937.50	0.030	Aaa	0.030	22	11/23/2009
313397PH8	51445	FREDDIE MAC		06/26/2009	3,000,000.00	3,000,000.00	2,997,020.83	0.250		0.250	15	11/16/2009
313397PE5	51452	FREDDIE MAC		06/29/2009	5,000,000.00	5,000,000.00	4,995,813.89	0.220		0.220	12	11/13/2009
313397PQ8	51453	FREDDIE MAC		06/30/2009	3,000,000.00	3,000,000.00	2,997,201.67	0.230		0.230	22	11/23/2009
313397PH8	51454	FREDDIE MAC		06/30/2009	3,000,000.00	3,000,000.00	2,997,335.82	0.230		0.230	15	11/16/2009
313397PA3	51462	FREDDIE MAC		09/29/2009	3,000,000.00	3,000,000.00	2,999,863.33	0.040		0.040	8	11/09/2009
Subtotal and Average			72,362,100.95		41,000,000.00	41,000,000.00	40,986,555.54			0.101	18	
LAIF- Bond Proceeds												
SYS50567	50567	LOCAL AGENCY INVESTMENT FUND		07/01/2009	0.00	0.00	0.00	1.920		1.894	1	
SYS50617	50617	LOCAL AGENCY INVESTMENT FUND		07/01/2009	0.00	0.00	0.00	1.920		1.894	1	
SYS50794	50794	LOCAL AGENCY INVESTMENTS		07/01/2009	0.00	0.00	0.00	2.930	NR	2.890	1	
Subtotal and Average			0.00		0.00	0.00	0.00			0.000	0	

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
October 31, 2009**

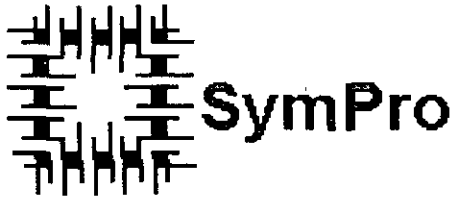
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Money Market												
SYS50863	50863	AIM Investments			24,110,000.00	24,110,000.00	24,110,000.00	0.160	Aaa	0.158	1	
616918207	50143	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.929	1	
SYS50645	50645	WELLS FARGO			0.00	0.00	0.00	1.500		1.479	1	
Subtotal and Average			60,464,838.71		24,110,000.00	24,110,000.00	24,110,000.00			0.158	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			40,000,000.00	40,052,189.72	40,000,000.00	0.750	NR	0.740	1	
Subtotal and Average			40,000,000.00		40,000,000.00	40,052,189.72	40,000,000.00			0.740	1	
Certificates of Deposit												
SYS51456	51456	Alta Alliance Bank		06/30/2009	500,000.00	500,000.00	500,000.00	1.750	NR	1.750	57	12/28/2009
SYS51455	51455	METROPOLITAN BANK		06/20/2009	99,000.00	99,000.00	99,000.00	1.750	NR	1.750	50	12/21/2009
Subtotal and Average			599,000.00		599,000.00	599,000.00	599,000.00			1.750	56	
Negotiable CD's												
0605C0T51	51470	Banc of America		10/29/2009	3,000,000.00	3,000,000.00	3,000,000.00	0.050		0.050	30	12/01/2009
90531C5N8	51474	UNION BANK OF CALIF		10/29/2009	3,000,000.00	3,000,000.00	3,000,000.00	0.120	P-1	0.120	40	12/11/2009
Subtotal and Average			580,645.16		6,000,000.00	6,000,000.00	6,000,000.00			0.085	35	
Total and Average			205,547,550.69		143,209,000.00	144,074,002.22	143,235,588.83			0.995	203	



Aging report Operating Fund
Aging Report
By Maturity Date
As of November 1, 2009

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(11/01/2009 - 11/01/2009)	7 Maturities	0 Payments	64,110,000.00	44.77%	64,110,000.00	64,162,189.72
Aging Interval:	1 - 30 days	(11/02/2009 - 12/01/2009)	14 Maturities	0 Payments	44,000,000.00	30.72%	43,986,555.54	44,000,000.00
Aging Interval:	31 - 90 days	(12/02/2009 - 01/30/2010)	4 Maturities	0 Payments	6,599,000.00	4.61%	6,599,000.00	6,622,437.50
Aging Interval:	91 - 180 days	(01/31/2010 - 04/30/2010)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	181 - 360 days	(05/01/2010 - 10/27/2010)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	361 - 1080 days	(10/28/2010 - 10/16/2012)	6 Maturities	0 Payments	18,000,000.00	12.57%	18,045,956.54	18,508,125.00
Aging Interval:	1081 days and after	(10/17/2012 -)	3 Maturities	0 Payments	10,500,000.00	7.33%	10,494,076.75	10,781,250.00
Total for			34 Investments	0 Payments		100.00	143,235,588.83	144,074,002.22



ORA POOL V. 6.41
Portfolio Management
Portfolio Summary
December 31, 2009

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	94,500,000.00	95,516,997.00	94,715,348.30	50.19	1,076	768	2.398	2.431
Federal Agency Issues - Discount	14,000,000.00	13,981,900.00	13,973,331.11	7.40	255	195	0.271	0.275
Money Market	31,700,000.00	31,700,000.00	31,700,000.00	16.80	1	1	0.150	0.152
Local Agency Investment Funds	38,825,353.37	38,876,010.48	38,825,353.37	20.57	1	1	0.740	0.750
Certificates of Deposit	500,000.00	500,000.00	500,000.00	0.26	365	54	2.660	2.697
Negotiable CD's	9,000,000.00	8,999,784.00	9,000,000.00	4.77	107	75	0.157	0.159
Investments	188,525,353.37	189,574,691.48	188,714,032.78	100.00%	565	404	1.415	1.435
Cash and Accrued Interest								
Accrued Interest at Purchase		680.00	680.00					
Subtotal		680.00	680.00					
Total Cash and Investments	188,525,353.37	189,575,371.48	188,714,712.78		565	404	1.415	1.435

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	170,096.14	1,539,102.43
Average Daily Balance	191,885,971.92	220,627,775.37
Effective Rate of Return	1.04%	1.38%

Katano Kasaine, Treasury Manager

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
December 31, 2009

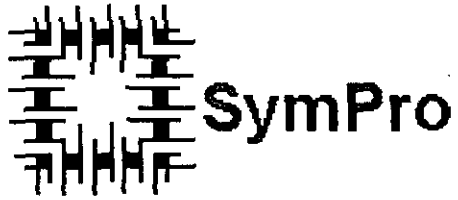
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331GVS5	50644	FEDERAL FARM CREDIT BANK		05/27/2009	3,000,000.00	3,010,312.50	2,988,792.04	2.500	Aaa	2.606	1,235	05/20/2013
31331GXK0	50658	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,014,062.50	3,000,000.00	3.050	Aaa	3.050	1,514	06/03/2014
31331GXN4	50659	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,027,187.50	3,000,000.00	2.700	Aaa	2.700	1,249	06/03/2014
31333RCW8	50516	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,099,375.00	2,999,942.22	3.375	Aaa	3.376	539	06/24/2011
3133XR2Y5	50521	FEDERAL HOME LOAN BANK		05/29/2008	3,000,000.00	3,036,562.50	2,995,744.26	3.000	Aaa	3.281	161	06/11/2010
3133XR2Y5	50524	FEDERAL HOME LOAN BANK		05/29/2008	3,000,000.00	3,036,562.50	2,995,095.08	3.000	Aaa	3.324	161	06/11/2010
3133XRFK1	50525	FEDERAL HOME LOAN BANK		06/02/2008	3,000,000.00	3,080,625.00	2,999,719.99	3.500	Aaa	3.509	343	12/10/2010
3133XRG95	50526	FEDERAL HOME LOAN BANK		06/17/2008	3,000,000.00	3,055,312.50	3,000,000.00	4.250	Aaa	4.250	1,263	06/17/2013
3133XBT39	50532	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,169,687.50	3,025,082.08	4.375	Aaa	4.000	889	06/08/2012
3133XT4B9	50608	FEDERAL HOME LOAN BANK		02/20/2009	3,000,000.00	3,002,812.50	3,000,000.00	1.020	Aaa	1.034	42	02/12/2010
3133XT4S2	50609	FEDERAL HOME LOAN BANK		02/20/2009	3,000,000.00	3,011,250.00	2,998,729.00	1.050	Aaa	1.155	147	05/28/2010
3133X5YB8	50610	FEDERAL HOME LOAN BANK		02/20/2009	3,000,000.00	3,000,937.50	2,998,728.73	1.120	Aaa	1.201	180	06/30/2010
3133XTWK8	50677	FEDERAL HOME LOAN BANK		07/16/2009	3,000,000.00	3,022,500.00	2,997,443.44	2.250	Aaa	2.286	903	06/22/2012
3133XU2K8	50678	FEDERAL HOME LOAN BANK		07/13/2009	3,000,000.00	2,987,812.50	3,000,000.00	2.350	Aaa	2.350	924	07/13/2012
3133XVRS2	50682	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,020,322.00	2,993,422.80	1.000	Aaa	1.112	726	12/28/2011
3128X8S52	50673	FEDERAL HOME LOAN MTG CORP		06/29/2009	3,000,000.00	3,023,421.00	3,000,000.00	2.450	Aaa	2.450	910	06/29/2012
3128X9BP4	50681	FEDERAL HOME LOAN MTG CORP		08/27/2009	3,000,000.00	3,029,062.50	2,993,361.11	2.350	Aaa	2.437	969	08/27/2012
3136F9MV2	50508	FEDERAL NATIONAL MORTGAGE		05/05/2008	3,000,000.00	3,038,437.50	3,000,000.00	3.250	Aaa	3.250	489	05/05/2011
3136FHCF0	50616	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,008,437.50	3,000,000.00	2.250	Aaa	2.250	784	02/24/2012
3136FHGZ6	50618	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,008,437.50	3,000,000.00	1.875	Aaa	1.875	420	02/25/2011
31398AVL3	50621	FEDERAL NATIONAL MORTGAGE		03/02/2009	3,000,000.00	3,005,625.00	3,000,000.00	2.000	Aaa	2.000	425	03/02/2011
31398AVX7	50623	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,008,437.50	3,000,000.00	2.500	Aaa	2.500	808	03/19/2012
3136FHGG3	50627	FEDERAL NATIONAL MORTGAGE		03/19/2009	3,000,000.00	3,014,062.50	3,000,000.00	2.050	Aaa	2.050	728	12/30/2011
31398AWN8	50632	FEDERAL NATIONAL MORTGAGE		03/30/2009	3,000,000.00	3,008,437.50	3,000,000.00	2.150	Aaa	2.150	833	04/13/2012
31398AWL2	50633	FEDERAL NATIONAL MORTGAGE		04/13/2009	3,000,000.00	3,009,375.00	3,000,000.00	1.750	Aaa	1.750	469	04/15/2011
31398AWY4	50634	FEDERAL NATIONAL MORTGAGE		04/29/2009	3,000,000.00	3,011,250.00	3,000,000.00	1.700	Aaa	1.700	483	04/29/2011
31398AXJ6	50643	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,491,562.50	4,494,294.25	2.500	Aaa	2.531	1,595	05/15/2014
31359MQV8	50646	FEDERAL NATIONAL MORTGAGE		05/28/2009	3,000,000.00	3,252,187.50	3,233,993.30	4.750	Aaa	2.150	1,147	02/21/2013
31398AYJ5	50675	FEDERAL NATIONAL MORTGAGE		07/06/2009	3,000,000.00	3,022,500.00	3,000,000.00	2.375	Aaa	2.375	917	07/06/2012
3128X8L42	50661	FREDDIE MAC		06/15/2009	3,000,000.00	3,010,779.00	3,000,000.00	2.000	Aaa	2.000	896	06/15/2012
3128X82E1	50676	FREDDIE MAC		07/07/2009	3,000,000.00	3,000,600.00	3,000,000.00	2.625		2.625	1,102	01/07/2013
Subtotal and Average					94,500,000.00	95,516,997.00	94,715,348.30			2.431	768	

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
December 31, 2009

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Discount												
313589SF1	50636	FEDERAL NATIONAL MORTGAGE		04/29/2009	3,000,000.00	3,000,000.00	2,992,095.83	0.350	Aaa	0.361	24	01/25/2010
313589E25	50686	Fannie Mae Discount		12/22/2009	5,000,000.00	4,991,500.00	4,991,215.28	0.250	Aaa	0.257	243	09/01/2010
313589D83	50687	Fannie Mae Discount		12/22/2009	3,000,000.00	2,995,200.00	2,994,980.00	0.240	Aaa	0.247	241	08/30/2010
313397D57	50688	FREDDIE MAC		12/22/2009	3,000,000.00	2,995,200.00	2,995,040.00	0.240		0.247	238	08/27/2010
Subtotal and Average			12,332,191.70		14,000,000.00	13,981,900.00	13,973,331.11			0.275	195	
Money Market												
SYS50374	50374	American Beacon Funds			0.00	0.00	0.00	2.700	Aaa	2.700	1	
SYS20014	20014	FIDELITY INST GOV'T CLASS I			200,000.00	200,000.00	200,000.00	5.130	Aaa	5.130	1	
616918207	50144	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.970	1	
SYS50547	50547	JP MORGAN INST PRIME MMF			31,500,000.00	31,500,000.00	31,500,000.00	0.120	Aaa	0.120	1	
Subtotal and Average			37,554,838.71		31,700,000.00	31,700,000.00	31,700,000.00			0.152	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			38,825,353.37	38,876,010.48	38,825,353.37	0.750	NR	0.750	1	
Subtotal and Average			38,825,353.37		38,825,353.37	38,876,010.48	38,825,353.37			0.750	1	
Certificates of Deposit												
SYS50619	50619	Alta Alliance		02/24/2009	500,000.00	500,000.00	500,000.00	2.660		2.697	54	02/24/2010
Subtotal and Average			500,000.00		500,000.00	500,000.00	500,000.00			2.697	54	
Negotiable CD's												
0605C0U59	50685	BANK OF AMERICA		11/19/2009	3,000,000.00	2,999,739.00	3,000,000.00	0.130		0.132	77	03/19/2010
90527MAG1	50689	UNION BANK OF CALIF		12/22/2009	3,000,000.00	3,000,147.00	3,000,000.00	0.190	P-1	0.193	88	03/30/2010
90531C6K3	50683	Union Bank		11/19/2009	3,000,000.00	2,999,898.00	3,000,000.00	0.150	P-1	0.152	59	03/01/2010
Subtotal and Average			6,967,741.94		9,000,000.00	8,999,784.00	9,000,000.00			0.159	75	
Total and Average			191,885,971.92		188,525,353.37	189,574,691.48	188,714,032.78			1.435	404	

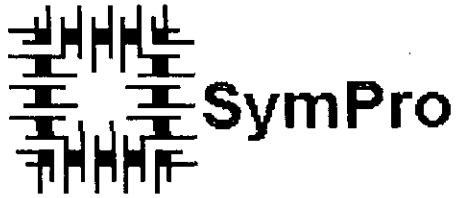
**ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Cash
December 31, 2009**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity
		Average Balance	0.00			680.00	680.00				0
				Accrued Interest at Purchase		680.00	680.00				
				Subtotal		680.00	680.00				
		Total Cash and Investments	191,885,971.92		188,525,353.37	189,575,371.48	188,714,712.78			1.435	404



Aging report
Aging Report
By Maturity Date
As of January 1, 2010

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(01/01/2010 - 01/01/2010)	5 Maturities	0 Payments	70,525,353.37	37.41%	70,525,353.37	70,576,010.48
Aging Interval:	1 - 30 days	(01/02/2010 - 01/31/2010)	1 Maturities	0 Payments	3,000,000.00	1.59%	2,992,095.83	3,000,000.00
Aging Interval:	31 - 90 days	(02/01/2010 - 04/01/2010)	5 Maturities	0 Payments	12,500,000.00	6.63%	12,500,000.00	12,502,596.50
Aging Interval:	91 - 180 days	(04/02/2010 - 06/30/2010)	4 Maturities	0 Payments	12,000,000.00	6.37%	11,988,297.07	12,085,312.50
Aging Interval:	181 - 360 days	(07/01/2010 - 12/27/2010)	4 Maturities	0 Payments	14,000,000.00	7.43%	13,980,955.27	14,062,525.00
Aging Interval:	361 - 1080 days	(12/28/2010 - 12/16/2012)	18 Maturities	0 Payments	54,000,000.00	28.64%	54,009,251.65	54,497,022.00
Aging Interval:	1081 days and after	(12/17/2012 -)	7 Maturities	0 Payments	22,500,000.00	11.93%	22,718,079.59	22,851,225.00
Total for			44 Investments	0 Payments		100.00	188,714,032.78	189,574,691.48



**ORA POOL V. 6.41
Portfolio Management
Portfolio Summary
November 30, 2009**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	103,500,000.00	105,044,031.00	103,779,082.65	53.28	1,105	836	2.451	2.485
Federal Agency Issues - Discount	14,000,000.00	14,000,000.00	13,975,457.77	7.18	207	25	0.303	0.308
Money Market	31,700,000.00	31,700,000.00	31,700,000.00	16.27	1	1	0.159	0.162
Local Agency Investment Funds	38,825,353.37	38,876,010.48	38,825,353.37	19.93	1	1	0.740	0.750
Certificates of Deposit	500,000.00	500,000.00	500,000.00	0.26	365	85	2.660	2.697
Negotiable CD's	6,000,000.00	5,998,482.00	6,000,000.00	3.08	111	99	0.140	0.142
	194,525,353.37	196,118,523.48	194,779,893.79	100.00%	608	451	1.512	1.533
Investments								
Cash and Accrued Interest								
Accrued Interest at Purchase		5,180.00	5,180.00					
Subtotal		5,180.00	5,180.00					
Total Cash and Investments	194,525,353.37	196,123,703.48	194,785,073.79		608	451	1.512	1.533
Total Earnings								
	November 30	Month Ending	Fiscal Year To Date					
Current Year		267,326.53	1,369,006.29					
Average Daily Balance		198,766,622.61	226,451,278.03					
Effective Rate of Return		1.64%	1.44%					

Katano Kasaine, Treasury Manager

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
November 30, 2009

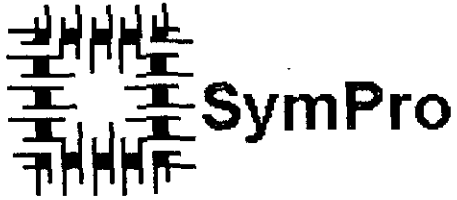
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331GVS5	50644	FEDERAL FARM CREDIT BANK		05/27/2009	3,000,000.00	3,030,937.50	2,989,540.82	2.500	Aaa	2.806	1,266	05/20/2013
31331GXX0	50658	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,074,062.50	3,000,000.00	3.050	Aaa	3.050	1,645	06/03/2014
31331GXN4	50659	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,071,250.00	3,000,000.00	2.700	Aaa	2.700	1,280	06/03/2013
3133XRCW8	50516	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,122,812.50	2,999,938.97	3.375	Aaa	3.376	570	06/24/2011
3133XR2Y5	50521	FEDERAL HOME LOAN BANK		05/29/2008	3,000,000.00	3,043,125.00	2,994,946.31	3.000	Aaa	3.281	192	06/11/2010
3133XR2Y5	50524	FEDERAL HOME LOAN BANK		05/29/2008	3,000,000.00	3,043,125.00	2,994,175.41	3.000	Aaa	3.324	192	06/11/2010
3133XRFK1	50525	FEDERAL HOME LOAN BANK		06/02/2008	3,000,000.00	3,092,812.50	2,999,695.21	3.500	Aaa	3.500	374	12/10/2010
3133XRG95	50526	FEDERAL HOME LOAN BANK		06/17/2008	3,000,000.00	3,067,500.00	3,000,000.00	4.250	Aaa	4.250	1,294	06/17/2013
3133XB139	50532	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,213,750.00	3,025,940.08	4.375	Aaa	4.000	920	06/08/2012
3133XT4B9	50608	FEDERAL HOME LOAN BANK		02/20/2009	3,000,000.00	3,004,687.50	3,000,000.00	1.020	Aaa	1.034	73	02/12/2010
3133XT4S2	50609	FEDERAL HOME LOAN BANK		02/20/2009	3,000,000.00	3,011,250.00	2,998,469.61	1.050	Aaa	1.155	178	05/28/2010
3133XS5B8	50610	FEDERAL HOME LOAN BANK		05/28/2009	3,000,000.00	3,000,000.00	2,998,515.67	1.120	Aaa	1.201	211	06/30/2010
3133XJ6G8	50647	FEDERAL HOME LOAN BANK		06/11/2009	3,000,000.00	3,003,750.00	3,065,103.49	5.020	Aaa	4.419	1,471	12/11/2013
3133XTRF5	50660	FEDERAL HOME LOAN BANK		07/16/2009	3,000,000.00	3,000,000.00	2,994,708.33	2.650	Aaa	2.703	1,288	06/11/2013
3133XTWK8	50677	FEDERAL HOME LOAN BANK		07/13/2009	3,000,000.00	3,030,000.00	2,997,357.36	2.250	Aaa	2.286	934	06/22/2012
3133XU2K8	50678	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,005,625.00	3,000,000.00	2.350	Aaa	2.350	955	07/13/2012
3133XVRS2	50682	FEDERAL HOME LOAN BANK		06/29/2009	3,000,000.00	3,011,250.00	2,993,147.60	1.000	Aaa	1.112	757	12/28/2012
3128X8S52	50673	FEDERAL HOME LOAN MTG CORP		08/27/2009	3,000,000.00	3,031,101.00	3,000,000.00	2.450	Aaa	2.450	941	06/29/2012
3128X9BP4	50508	FEDERAL HOME LOAN MTG CORP		05/05/2008	3,000,000.00	3,036,189.00	2,993,152.78	2.350	Aaa	2.437	1,000	08/27/2012
3136FHCF0	50616	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,037,500.00	3,000,000.00	3.250	Aaa	3.250	520	05/05/2011
3136FHCV6	50618	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,053,437.50	3,000,000.00	2.250	Aaa	2.250	815	02/24/2012
31398AVL3	50621	FEDERAL NATIONAL MORTGAGE		03/02/2009	3,000,000.00	3,009,375.00	3,000,000.00	1.875	Aaa	1.875	451	02/25/2011
31398AVX7	50623	FEDERAL NATIONAL MORTGAGE		03/19/2009	3,000,000.00	3,013,125.00	3,000,000.00	2.000	Aaa	2.000	456	03/02/2011
3136FHG3	50627	FEDERAL NATIONAL MORTGAGE		03/30/2009	3,000,000.00	3,018,750.00	3,000,000.00	2.500	Aaa	2.500	839	03/19/2012
31398AWN8	50632	FEDERAL NATIONAL MORTGAGE		04/13/2009	3,000,000.00	3,012,187.50	3,000,000.00	2.050	Aaa	2.050	759	12/30/2011
31398AWL2	50633	FEDERAL NATIONAL MORTGAGE		04/15/2009	3,000,000.00	3,019,687.50	3,000,000.00	2.150	Aaa	2.150	864	04/13/2012
31398AWY4	50634	FEDERAL NATIONAL MORTGAGE		04/29/2009	3,000,000.00	3,014,062.50	3,000,000.00	1.750	Aaa	1.750	500	04/15/2011
31398AXJ6	50643	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,592,812.50	4,494,185.50	2.500	Aaa	2.531	1,626	05/15/2014
31359MQV8	50646	FEDERAL NATIONAL MORTGAGE		05/28/2009	3,000,000.00	3,308,437.50	3,240,205.51	4.700	Aaa	2.150	1,178	02/21/2013
3136FHTP0	50657	FEDERAL NATIONAL MORTGAGE		06/01/2009	3,000,000.00	3,000,000.00	3,000,000.00	2.000	Aaa	2.000	913	06/01/2012
31398AYJ5	50675	FEDERAL NATIONAL MORTGAGE		07/06/2009	3,000,000.00	3,030,000.00	3,000,000.00	2.375	Aaa	2.375	948	07/06/2012
3128X8L42	50661	FREDDIE MAC		06/15/2009	3,000,000.00	3,022,704.00	3,000,000.00	2.000	Aaa	2.000	927	06/15/2012
3128X8ZE1	50676	FREDDIE MAC		07/07/2009	3,000,000.00	* 3,006,537.00	3,000,000.00	2.625	Aaa	2.625	1,133	01/07/2013
Subtotal and Average							103,500,000.00	105,044,031.00	103,779,082.65		2.485	836

ORA POOL V. 6.41
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Portfolio Details - Investments
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Discount												
313385QP4	50663	FEDERAL HOME LOAN BANK		06/26/2009	5,000,000.00	5,000,000.00	4,993,031.94	0.290	Aaa	0.294	15	12/16/2009
313589SF1	50636	FEDERAL NATIONAL MORTGAGE		04/29/2009	3,000,000.00	3,000,000.00	2,992,095.83	0.350	Aaa	0.361	55	01/25/2010
313589QW6	50665	Fannie Mae Discount		06/26/2009	3,000,000.00	3,000,000.00	2,995,650.00	0.290	Aaa	0.294	22	12/23/2009
313397QM6	50638	FREDDIE MAE DISCOUNT		04/30/2009	3,000,000.00	3,000,000.00	2,994,680.00	0.280		0.290	13	12/14/2009
Subtotal and Average			21,499,821.79		14,000,000.00	14,000,000.00	13,975,457.77			0.308	25	
Money Market												
SYS50374	50374	American Beacon Funds			0.00	0.00	0.00	2.700	Aaa	2.700	1	
SYS20014	20014	FIDELITY INST GOV'T CLASS I			200,000.00	200,000.00	200,000.00	5.130	Aaa	5.130	1	
616918207	50144	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.970	1	
SYS50547	50547	JP MORGAN INST PRIME MMF			31,500,000.00	31,500,000.00	31,500,000.00	0.130	Aaa	0.130	1	
Subtotal and Average			30,683,333.33		31,700,000.00	31,700,000.00	31,700,000.00			0.162	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			38,825,353.37	38,876,010.48	38,825,353.37	0.750	NR	0.750	1	
Subtotal and Average			38,825,353.37		38,825,353.37	38,876,010.48	38,825,353.37			0.750	1	
Certificates of Deposit												
SYS50619	50619	Alta Alliance		02/24/2009	500,000.00	500,000.00	500,000.00	2.660		2.697	85	02/24/2010
Subtotal and Average			500,000.00		500,000.00	500,000.00	500,000.00			2.697	85	
Negotiable CD's												
0605C0U59	50685	BANK OF AMERICA		11/19/2009	3,000,000.00	2,999,091.00	3,000,000.00	0.130		0.132	108	03/19/2010
90531C6K3	50683	Union Bank		11/19/2009	3,000,000.00	2,999,391.00	3,000,000.00	0.150	P-1	0.152	90	03/01/2010
Subtotal and Average			2,400,000.00		6,000,000.00	5,998,482.00	6,000,000.00			0.142	99	
Total and Average			198,766,622.61		194,525,353.37	196,118,523.48	194,779,893.79			1.533	451	

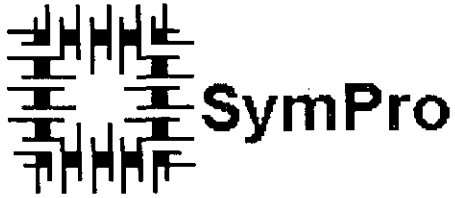
ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Cash
November 30, 2009

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity
		Average Balance	0.00	Accrued Interest at Purchase		5,180.00	5,180.00				0
				Subtotal		5,180.00	5,180.00				
		Total Cash and Investments	198,766,622.61		194,525,353.37	196,123,703.48	194,785,073.79			1.533	451



Aging report
Aging Report
By Maturity Date
As of December 1, 2009

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(12/01/2009 - 12/01/2009)	5 Maturities	0 Payments	70,525,353.37	36.26%	70,525,353.37	70,576,010.48
Aging Interval:	1 - 30 days	(12/02/2009 - 12/31/2009)	3 Maturities	0 Payments	11,000,000.00	5.65%	10,983,361.94	11,000,000.00
Aging Interval:	31 - 90 days	(01/01/2010 - 03/01/2010)	4 Maturities	0 Payments	9,500,000.00	4.88%	9,492,095.83	9,504,078.50
Aging Interval:	91 - 180 days	(03/02/2010 - 05/30/2010)	2 Maturities	0 Payments	6,000,000.00	3.08%	5,998,469.61	6,010,341.00
Aging Interval:	181 - 360 days	(05/31/2010 - 11/26/2010)	3 Maturities	0 Payments	9,000,000.00	4.63%	8,987,637.39	9,086,250.00
Aging Interval:	361 - 1080 days	(11/27/2010 - 11/15/2012)	20 Maturities	0 Payments	60,000,000.00	30.84%	60,009,232.00	60,786,556.50
Aging Interval:	1081 days and after	(11/16/2012 -)	9 Maturities	0 Payments	28,500,000.00	14.65%	28,783,743.65	29,155,287.00
Total for			46 Investments	0 Payments		100.00	194,779,893.79	196,118,523.48



**ORA POOL V. 6.41
Portfolio Management
Portfolio Summary
October 31, 2009**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	104,863,636.36	106,213,915.36	105,141,015.01	51.89	1,139	899	2.505	2.540
Federal Agency Issues - Discount	25,000,000.00	24,999,400.00	24,962,163.88	12.32	195	40	0.276	0.280
Money Market	33,200,000.00	33,200,000.00	33,200,000.00	16.38	1	1	0.187	0.190
Local Agency Investment Funds	38,825,353.37	38,876,010.48	38,825,353.37	19.16	1	1	0.740	0.750
Certificates of Deposit	500,000.00	500,000.00	500,000.00	0.25	365	115	2.660	2.697
	202,388,989.73	203,789,325.84	202,628,532.26	100.00%	616	472	1.513	1.534
Investments								
Cash and Accrued Interest								
Accrued Interest at Purchase		6,638.33	6,638.33					
Subtotal		6,638.33	6,638.33					
Total Cash and Investments	202,388,989.73	203,795,964.17	202,635,170.59		616	472	1.513	1.534
Total Earnings								
	October 31 Month Ending	Fiscal Year To Date						
Current Year	259,529.66	1,101,679.76						
Average Daily Balance	202,392,153.47	233,203,633.01						
Effective Rate of Return	1.51%	1.40%						

Katano Kasaine, Treasury Manager

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
October 31, 2009

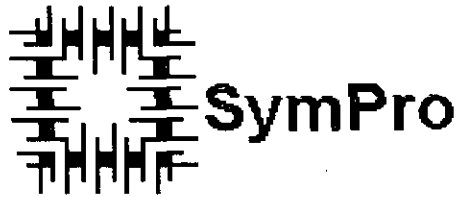
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331GV55	50644	FEDERAL FARM CREDIT BANK		05/27/2009	3,000,000.00	3,023,437.50	2,989,289.60	2.500	Aaa	2.606	1,296	05/20/2013
31331GXK0	50658	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,034,687.50	3,000,000.00	3.050	Aaa	3.050	1,675	06/03/2014
31331GXN4	50659	FEDERAL FARM CREDIT BANK		06/03/2009	3,000,000.00	3,045,000.00	3,000,000.00	2.700	Aaa	2.700	1,310	06/03/2013
3133XRCW8	50516	FEDERAL HOME LOAN BANK		05/27/2008	3,000,000.00	3,118,125.00	2,999,935.72	3.375	Aaa	3.376	600	06/24/2011
3133XR2Y5	50521	FEDERAL HOME LOAN BANK		05/29/2008	3,000,000.00	3,048,750.00	2,994,148.36	3.000	Aaa	3.281	222	06/11/2010
3133XR2Y5	50524	FEDERAL HOME LOAN BANK		05/29/2008	3,000,000.00	3,048,750.00	2,993,255.74	3.000	Aaa	3.324	222	06/11/2010
3133XRFK1	50525	FEDERAL HOME LOAN BANK		06/02/2008	3,000,000.00	3,096,562.50	2,999,670.43	3.500	Aaa	3.509	404	12/10/2010
3133XRG95	50526	FEDERAL HOME LOAN BANK		06/17/2008	3,000,000.00	3,076,875.00	3,000,000.00	4.250	Aaa	4.250	1,324	06/17/2013
3133XBT39	50532	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,195,937.50	3,026,798.07	4.375	Aaa	4.000	950	06/08/2012
3133XT4B9	50608	FEDERAL HOME LOAN BANK		02/20/2009	3,000,000.00	3,006,562.50	3,000,000.00	1.020	Aaa	1.034	103	02/12/2010
3133XT4S2	50609	FEDERAL HOME LOAN BANK		02/20/2009	3,000,000.00	3,012,187.50	2,998,210.22	1.050	Aaa	1.155	208	05/28/2010
3133XS988	50610	FEDERAL HOME LOAN BANK		02/20/2009	3,000,000.00	2,999,062.50	2,998,302.61	1.120	Aaa	1.201	241	06/30/2010
3133XJ6G8	50647	FEDERAL HOME LOAN BANK		05/28/2009	3,000,000.00	3,016,875.00	3,066,450.46	5.020	Aaa	4.419	1,501	12/11/2013
3133XTRF5	50660	FEDERAL HOME LOAN BANK		06/11/2009	3,000,000.00	3,000,000.00	2,994,583.33	2.650	Aaa	2.703	1,318	06/11/2013
3133XTSG2	50662	FEDERAL HOME LOAN BANK		06/18/2009	3,000,000.00	3,000,000.00	1,363,636.36	2.875	Aaa	2.875	1,325	06/18/2013
3133XTWK8	50677	FEDERAL HOME LOAN BANK		07/16/2009	3,000,000.00	3,031,875.00	2,997,271.28	2.250	Aaa	2.286	964	06/22/2012
3133XU2K8	50678	FEDERAL HOME LOAN BANK		07/13/2009	3,000,000.00	3,010,312.50	3,000,000.00	2.350	Aaa	2.350	985	07/13/2012
3128X8S52	50673	FEDERAL HOME LOAN MTG CORP		06/29/2009	3,000,000.00	3,033,453.00	3,000,000.00	2.450	Aaa	2.450	971	06/29/2012
3128X9BP4	50681	FEDERAL HOME LOAN MTG CORP		08/27/2009	3,000,000.00	3,032,925.00	2,992,944.44	2.350	Aaa	2.437	1,030	08/27/2012
3136F9MV2	50508	FEDERAL NATIONAL MORTGAGE		05/05/2008	3,000,000.00	3,045,000.00	3,000,000.00	3.250	Aaa	3.250	550	05/05/2011
3136FHCF0	50616	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,045,000.00	3,000,000.00	2.250	Aaa	2.250	845	02/24/2012
3136FHCFZ6	50618	FEDERAL NATIONAL MORTGAGE		02/27/2009	3,000,000.00	3,013,125.00	3,000,000.00	1.875	Aaa	1.875	481	02/25/2011
31398AVL3	50621	FEDERAL NATIONAL MORTGAGE		03/02/2009	3,000,000.00	3,019,687.50	3,000,000.00	2.000	Aaa	2.000	486	03/02/2011
31398AVX7	50623	FEDERAL NATIONAL MORTGAGE		03/19/2009	3,000,000.00	3,015,000.00	3,000,000.00	2.500	Aaa	2.500	869	03/19/2012
3136FHGG3	50627	FEDERAL NATIONAL MORTGAGE		03/30/2009	3,000,000.00	3,008,437.50	3,000,000.00	2.050	Aaa	2.050	789	12/30/2011
31398AWN8	50632	FEDERAL NATIONAL MORTGAGE		04/13/2009	3,000,000.00	3,008,437.50	3,000,000.00	2.150	Aaa	2.150	894	04/13/2012
31398AWL2	50633	FEDERAL NATIONAL MORTGAGE		04/15/2009	3,000,000.00	3,015,000.00	3,000,000.00	1.750	Aaa	1.750	530	04/15/2011
31398AWY4	50634	FEDERAL NATIONAL MORTGAGE		04/29/2009	3,000,000.00	3,016,875.00	3,000,000.00	1.700	Aaa	1.700	544	04/29/2011
31398AXJ6	50643	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,508,437.50	4,494,076.75	2.500	Aaa	2.531	1,656	05/15/2014
31359MQV8	50646	FEDERAL NATIONAL MORTGAGE		05/28/2009	3,000,000.00	3,252,187.50	3,246,417.72	4.750	Aaa	2.150	1,208	02/12/2013
3136FHTP0	50657	FEDERAL NATIONAL MORTGAGE		06/01/2009	3,000,000.00	3,002,812.50	3,000,000.00	2.000	Aaa	2.000	943	06/01/2012
31398AYJ5	50675	FEDERAL NATIONAL MORTGAGE		07/06/2009	3,000,000.00	3,030,000.00	3,000,000.00	2.375	Aaa	2.375	978	07/06/2012
3135FH4E2	50680	FEDERAL NATIONAL MORTGAGE		08/20/2009	3,000,000.00	3,003,750.00	2,986,023.92	2.750	Aaa	2.855	1,753	08/20/2014
3128X8L42	50661	FREDDIE MAC		06/15/2009	3,000,000.00	3,020,670.00	3,000,000.00	2.000	Aaa	2.000	957	06/15/2012
3128X82E1	50676	FREDDIE MAC		07/07/2009	3,000,000.00	3,012,606.00	3,000,000.00	2.625	Aaa	2.625	1,163	01/07/2013

ORA POOL V. 6.41
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity	Maturity Date
Subtotal and Average			105,143,436.38		104,863,636.36	106,213,915.36	105,141,015.01			2.540	899	
Federal Agency Issues - Discount												
313385QP4	50663	FEDERAL HOME LOAN BANK		06/26/2009	5,000,000.00	5,000,000.00	4,993,031.94	0.290	Aaa	0.294	45	12/16/2009
313385PR1	50666	FEDERAL HOME LOAN BANK		06/26/2009	5,000,000.00	5,000,000.00	4,995,386.11	0.220	Aaa	0.223	23	11/24/2009
313589SF1	50636	FEDERAL NATIONAL MORTGAGE		04/29/2009	3,000,000.00	2,999,700.00	2,992,095.83	0.350	Aaa	0.361	85	01/25/2010
313589PQ0	50635	Fannie Mae Discount		04/29/2009	3,000,000.00	3,000,000.00	2,995,320.00	0.270	Aaa	0.279	22	11/23/2009
313589QW6	50665	Fannie Mae Discount		06/26/2009	3,000,000.00	2,999,700.00	2,995,650.00	0.290	Aaa	0.294	52	12/23/2009
313397QM6	50638	FREDDIE MAE DISCOUNT		04/30/2009	3,000,000.00	3,000,000.00	2,994,680.00	0.280		0.290	43	12/14/2009
313397PH8	50641	FREDDIE MAE DISCOUNT		04/30/2009	3,000,000.00	3,000,000.00	2,996,000.00	0.240		0.249	15	11/16/2009
Subtotal and Average			32,666,152.11		25,000,000.00	24,999,400.00	24,962,163.88			0.280	40	
Money Market												
SYS50374	50374	American Beacon Funds			0.00	0.00	0.00	2.700	Aaa	2.700	1	
SYS20014	20014	FIDELITY INST GOVT CLASS I			200,000.00	200,000.00	200,000.00	5.130	Aaa	5.130	1	
616918207	50144	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.970	1	
SYS50547	50547	JP MORGAN INST PRIME MMF			33,000,000.00	33,000,000.00	33,000,000.00	0.160	Aaa	0.160	1	
Subtotal and Average			25,296,774.19		33,200,000.00	33,200,000.00	33,200,000.00			0.190	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			38,825,353.37	38,876,010.48	38,825,353.37	0.750	NR	0.750	1	
Subtotal and Average			38,785,790.79		38,825,353.37	38,876,010.48	38,825,353.37			0.750	1	
Certificates of Deposit												
SYS50619	50619	Alta Alliance		02/24/2009	500,000.00	500,000.00	500,000.00	2.660		2.697	115	02/24/2010
Subtotal and Average			500,000.00		500,000.00	500,000.00	500,000.00			2.697	115	
Total and Average			202,392,153.47		202,388,989.73	203,789,325.84	202,628,532.26			1.534	472	

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Portfolio Management
Portfolio Details - Cash
October 31, 2009

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity
		<i>Average Balance</i>	0.00			6,638.33	6,638.33				0
				<i>Accrued Interest at Purchase</i>		6,638.33	6,638.33				
				<i>Subtotal</i>		6,638.33	6,638.33				
		Total Cash and Investments	202,392,153.47		202,388,989.73	203,795,964.17	202,635,170.59			1.534	472



Aging report
Aging Report
By Maturity Date
As of November 1, 2009

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(11/01/2009 - 11/01/2009)	5 Maturities	0 Payments	72,025,353.37	35.59%	72,025,353.37	72,076,010.48
Aging Interval:	1 - 30 days	(11/02/2009 - 12/01/2009)	3 Maturities	0 Payments	11,000,000.00	5.44%	10,986,706.11	11,000,000.00
Aging Interval:	31 - 90 days	(12/02/2009 - 01/30/2010)	4 Maturities	0 Payments	14,000,000.00	6.92%	13,975,457.77	13,999,400.00
Aging Interval:	91 - 180 days	(01/31/2010 - 04/30/2010)	2 Maturities	0 Payments	3,500,000.00	1.73%	3,500,000.00	3,506,562.50
Aging Interval:	181 - 360 days	(05/01/2010 - 10/27/2010)	4 Maturities	0 Payments	12,000,000.00	5.93%	11,983,916.93	12,108,750.00
Aging Interval:	361 - 1080 days	(10/28/2010 - 10/16/2012)	19 Maturities	0 Payments	57,000,000.00	28.16%	57,016,619.94	57,761,110.50
Aging Interval:	1081 days and after	(10/17/2012 -)	11 Maturities	0 Payments	32,863,636.36	16.24%	33,140,478.14	33,337,492.36
Total for			48 Investments	0 Payments		100.00	202,628,532.26	203,789,325.84