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AGENDA REPORT

TO: JOHN A. FLORES
INTERIM CITY ADMINISTRATOR

FROM: Katano Kasaine

SUBJECT: Cash Management Report

DATE: January 12, 2015

City Administrator
Approval

Date

1/29/15

COUNCIL DISTRICT: City-Wide

RECOMMENDATION

Staff recommends that the Council accepts the Cash Management Report for the Quarter Ended December 31, 2014.

OUTCOME

This is an informational report.

BACKGROUND/LEGISLATIVE HISTORY

The Cash Management Report summarizes the characteristics of the investment portfolios for the quarter. The City and Successor Agency's Portfolio composition includes safety, creditworthiness, liquidity, and diversity. As of December 31, 2014, the portfolios are in compliance with the Investment Policy of the City for Fiscal Year 2014-2015. 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, 2014, as well as comparisons to other market benchmarks. This report confirms that no leverage (use of debt to supplement investments) was utilized nor were 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 portfolio's potential investment results.

ANALYSIS

Cash Position

The City's Portfolio balances increased from \$462.75 million as of September 30, 2014 to \$502.27 million as of December 31, 2014. This increase was mainly due to receipt of \$128.18 million in property taxes, and other revenues offset by debt service payments of approximately \$91.56 million and other operational expenses.

Item: _____
Finance and Management Committee
February 10, 2015

The Successor Agency's portfolio decreased from a balance of \$19.0 million as of September 30, 2014 to a balance of \$11.0 million as of December 31, 2014. The portfolio decreased due to operational expenses related to Recognized Obligation Payments Schedule ("ROPS").

Yield Comparison

The effective rate of return on total assets in the Operating Fund Portfolio for the month ending December 31, 2014 was 0.45%. The effective rate of return on total assets in the Successor Agency's Fund Portfolio for the month ending December 31, 2014 was 0.06%. The yields are different between the City and Successor Portfolios because the Successor Portfolio has a much lower fund balance and a shorter horizon due to the cash flows needs, while the City and the Port of Oakland Portfolio has a high fund balance and has had a more stable long term horizon, thus it had been invested in some longer-term high yielding securities. The City Portfolio outperformed their benchmark, the 1-year government agencies yield of 0.29% and City Portfolio outperformed the yield on the Local Agency Investment Fund ("LAIF") of 0.27%. The Successor Portfolio lagged the benchmark due to very short duration to meet daily liquidity needs.

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.

PUBLIC OUTREACH/INTEREST

Not applicable.

COORDINATION

The Budget Office and City Attorney's Office have reviewed this report.

COST SUMMARY/IMPLICATIONS

Since this is an informational report, there are no budget implications associated with the report.

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 invest in these companies (i.e. Commercial Paper, Medium Term Notes, etc.) if permitted by the City Investment Policy.

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 Bureau makes every effort to identify and purchase additional qualifying investments from renewable energy and other socially responsible companies.

For questions regarding this report, please contact me at (510) 238-2989.

Respectfully submitted,



Katano Kasaine, Treasurer
Treasury Bureau

Reviewed by:
David Jones, Principal Financial Analyst
Treasury Bureau

Prepared by:
Madhukar (Max) Kumar, Treasury Analyst III
Treasury Bureau

Attachments (1)

--Cash Management Report for the Quarter Ended December 31, 2014

Item: _____
Finance and Management Committee
February 10, 2015

City of Oakland, California
And the
City of Oakland-Successor of the
City of Oakland, California

**Cash Management Report For
The Quarter Ended
December 31, 2014
Finance Department
Treasury Bureau**

DAVID JONES
Principal Financial Analyst

Investment Staff
Max Kumar, Treasury Analyst III



**CITY OF OAKLAND
CASH MANAGEMENT REPORT FOR
THE QUARTER ENDED DECEMBER 31, 2014**

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**CITY OF OAKLAND AND CITY OF OAKLAND SUCCESSOR
CASH MANAGEMENT REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2014**

**PREPARED BY THE
FINANCE DEPARTMENT
TREASURY BUREAU**

JANUARY 12, 2015

**CITY OF OAKLAND AND OAKLAND SUCCESSOR
CASH MANAGEMENT REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2014**

I. ECONOMIC REVIEW

MARKET OVERVIEW

According to the U.S Department of Commerce, Real Gross Domestic Product – the output of goods and services produced by labor is expected to grow at an annual rate of 3.3 percent in the fourth quarter of 2014. The Real GDP had increased 5 percent in the third quarter. The Real GDP growth decelerated due to weak consumer spending, slower manufacturing growth and sharp decrease in retail spending.

The U.S. Labor Department reported the economy added 252,000 jobs in December, shrinking the unemployment rate from 5.8% to 5.6%. The labor force participation rate decreased by 0.2 percentage points to 62.7 percent in December, as the number of people actively looking for work remained between 62.7 and 62.9 percent since April.

The sectors that hired in December included professional and business services, manufacturing, construction, hospitality, and healthcare. Manufacturing jobs are expanding, but they likely won't lead the economy due in part because of weak overseas economies that are limiting U.S. manufacturing growth, which is fortunately being countered by stronger consumer demand in the U.S.

The Commerce Department reported that consumer spending increased 0.6 percent in November, double 0.3 percent October gain and the best showing since August. Consumer spending is closely watched because it accounts for about 70 percent of economic activity.

Inflation is expected to remain muted (below the Federal Reserve Bank's target of 2 percent) when measured by a gauge tied to consumer spending that is closely watched by the Federal Reserve Bank. After ending a policy meeting last year, the Federal Reserve Bank said it would remain "patient" in deciding when to raise interest rates.

Retail sales, excluding automobiles, gas stations, and restaurants rose 3.8 percent in the November and December holiday shopping period, according to National Retail Federations. This fell just under the group's forecast of a 3.9 percent forecast and a shorter shopping season along with deep discounting.

Across the country, retail prices for regular grade gasoline reached the lowest levels in four years primarily as a result of falling crude prices. As of December 2014, the weekly retail for regular gasoline in each city for which US Energy Information Administration (EIA) collects data was below \$3.00 per gallon for the first time since February 2010.

The Commerce Department has recently said that construction spending slipped 0.3 percent in November, after having climbed an upwardly revised 1.2 percent in October. Much of the decline came from a 1.7 percent retreat in government expenditures. Publicly-built school spending fell 2.5 percent, while the transportation, health care and public safety sectors also fell

INTEREST RATES

Inflation and unemployment continue to be the primary concern of the Federal Open Market Committee (“FOMC”). The FOMC said at its October 29th and December 17th meetings, it sees further improvement in the labor market while confirming it will end the asset-purchase program. Policy makers maintained a pledge to keep interest rates low for a “considerable time.” Consistent with its statutory mandate, the FOMC seeks to foster maximum employment and price stability. The FOMC expects that, with appropriate policy accommodation, economic activity will expand at a moderate pace, with labor market indicators moving toward levels the FOMC judges consistent with its mandate.

The FOMC left the federal funds target rate unchanged at its October and December policy meetings, stating that the rate would remain in the exceptionally low range of 0 percent to 0.25 percent at least as long as the unemployment rate continues to improve and inflation is hovering around 2 percent. The FOMC continues to anticipate, that it likely will maintain the current target range for the federal funds rate for a considerable time after the asset purchase program ends. The FOMC also kept the rate it charges on direct loans to banks (i.e. the discount rate) steady at 0.75 percent.

II. CITY OF OAKLAND

PORTFOLIO REVIEW

The City’s Portfolio balances increased from \$462.75 million as of September 30, 2014 to \$502.27 million as of December 31, 2014. This increase was mainly due to receipt of \$128.18 million in property taxes; and other revenues offset by debt service payments of approximately \$91.56 million and other operational expenses.

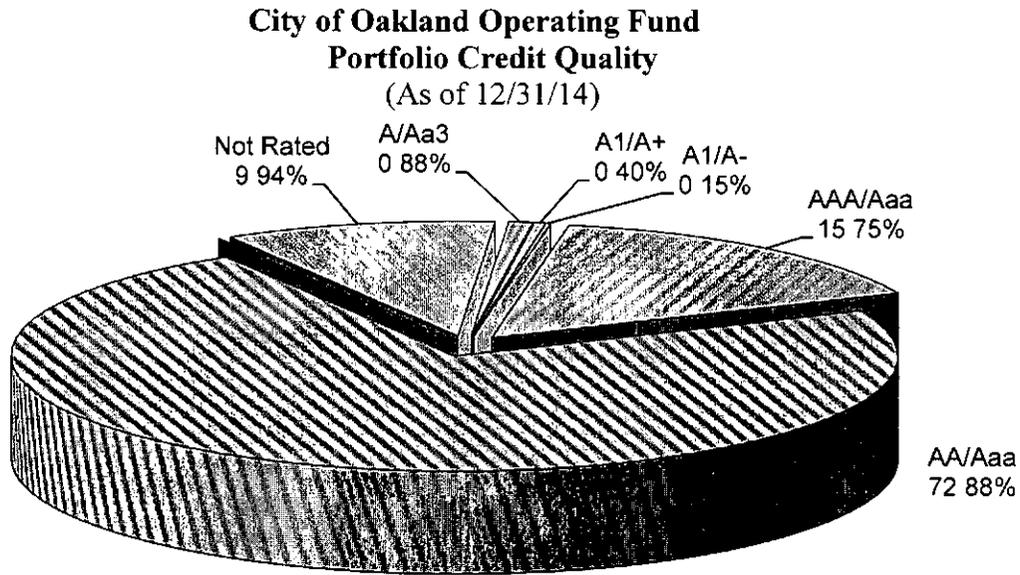
PORTFOLIO COMPOSITION

The Portfolio continues to comply with all provisions of the City’s adopted Investment Policy for Fiscal Year 2014-2015, 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.

Preservation of Capital/Safety. In the chart below, the City’s holdings are depicted by credit rating category as of December 31, 2014. Approximately 72.88% of Operating Fund investments were rated in the AA/Aaa category while 15.75% in AAA/Aaa and 9.94 % primary unrated holdings represent the Fund’s investments in the Local Agency Investment Fund (“LAIF”). **On August 6, 2011, the government agencies were downgraded by Standard and Poor’s Rating Agency to AA+ from AAA. Moody’s Investors’ Service and Fitch Ratings continue to maintain AAA rating for government agencies.**

The City's Investment Policy for FY 2014-2015 does not have a rating criteria level for government agencies.



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, 2014 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.

Investments maturing over the next six months are as follows:

Days	Amount(s)	Percent
0-30	\$ 129,026,225.21	24.71%
31-180	\$ 140,050,000.00	27.90%
Total	\$ 269,076,225.21	52.61%

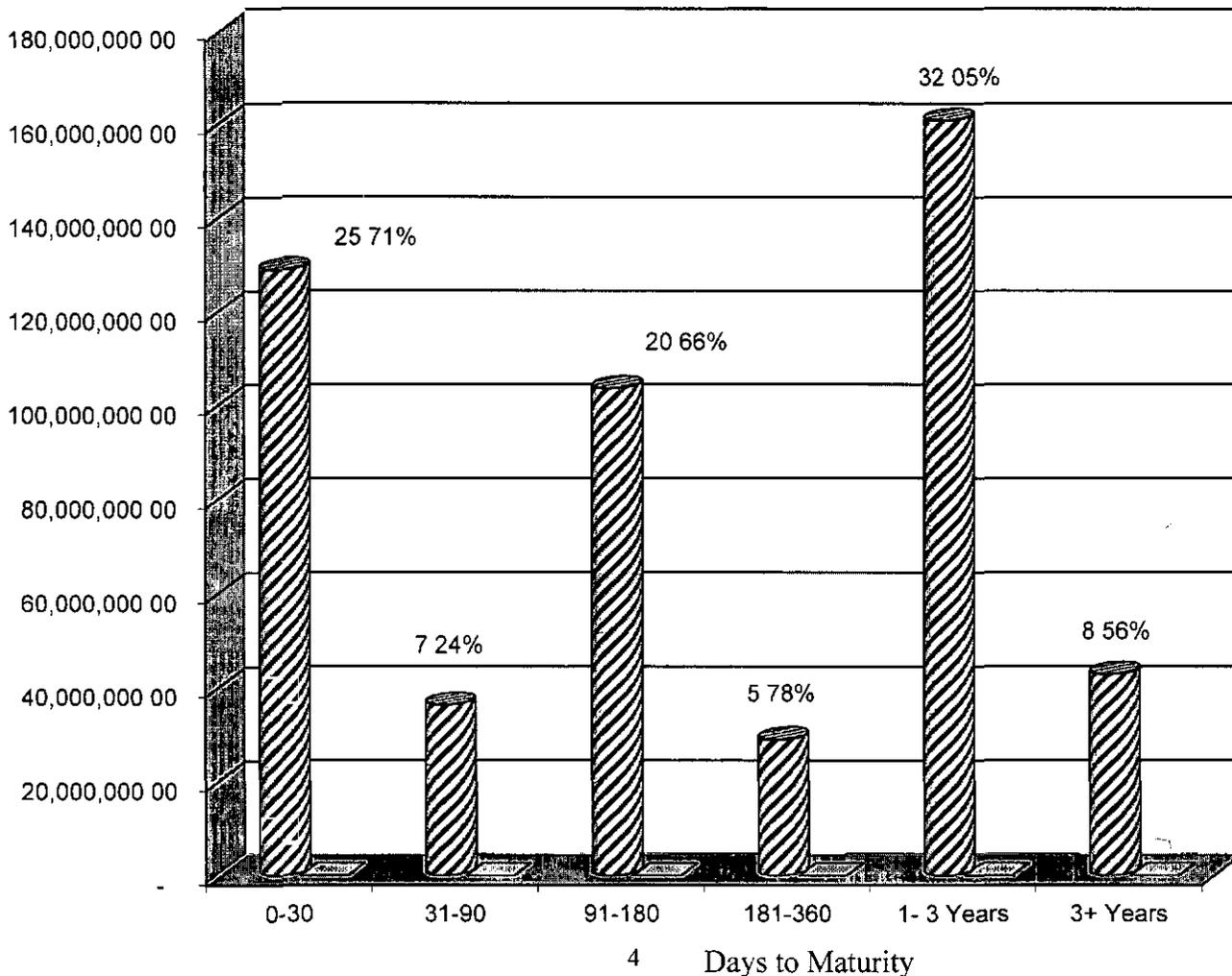
Investments maturing within 180 days include \$49.92 million in LAIF and \$79.11 million in money market funds, both of which are considered to have a one-day maturity due to the ability to withdraw funds daily.

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 2014	\$ 502,266,035	9.71%
December 2013	\$ 457,830,873	3.52%
December 2012	\$ 442,249,758	18.44%
December 2011	\$ 373,386,121	24.51%
December 2010	\$ 299,889,216	

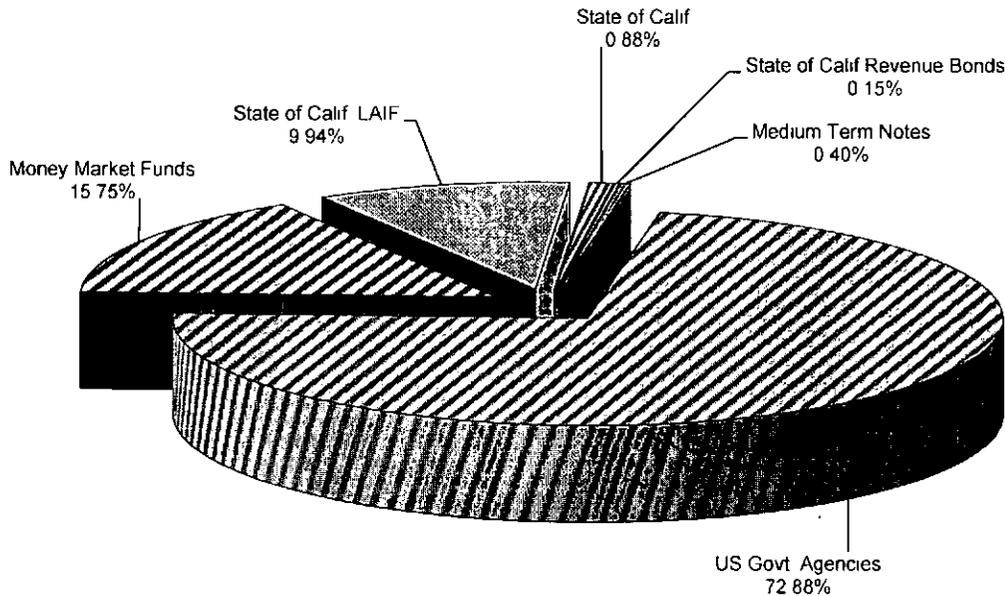
The following graph depicts the Operating Fund Portfolio by dollars invested and the percentage in each maturity range as of December 31, 2014.

**City of Oakland Operating Fund
Portfolio Maturity
(As of 12/31/14)**



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 12/31/14)**



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, 2014 was approximately \$533,752. The effective rate of return on total assets in the Operating Fund Portfolio for month-end December 31, 2014 was 0.45% as compared to 0.44% for September 30, 2014. 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.

Comparative yields for the quarter are shown below.

**City of Oakland Operating Fund
Comparative Annualized Yields
(As of 12/31/14)**

As of Month-end	1-Year Govt. Agency	LAIF¹	Operating Fund
October 2014	0.20%	0.26%	0.48%
November 2014	0.26%	0.26%	0.52%
December 2014	0.29%	0.27%	0.45%

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, 2014 was 0.45%. The City's Operating Fund Portfolio out-performed the 1-year government agency which yielded a rate of 0.29% as of December 31, 2014. The City's Operating Fund Portfolio slightly performed better than the Local Agency Investment Fund ("LAIF"), which ended the month at 0.27%.

As of December 31, 2014, the City's Portfolio Fund's average days-to-maturity (ADM) was 416 days versus LAIF's average days-to-maturity (ADM) was 232 days.

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 yield in that respective order.

The summary below provides total portfolio income recognized for the last quarter as compared to the prior quarter and the same quarter one year ago.

TOTAL PORTFOLIO INCOME RECOGNIZED				
Accrual Basis				
Total Portfolio		December 31, 2014	September 30, 2014	December 31, 2013
<i>Quarter-End</i>				
Total Interest Earnings	\$	533,752	\$ 532,492	\$ 383,703
Realized gains (losses) from sales		-	-	-
Total income recognized	\$	533,752	\$ 532,492	\$ 383,703
<i>Fiscal Year-to-Date</i>				
Total Interest Earnings	\$	1,065,962	\$ 532,492	\$ 781,552
Realized gains (losses) from sales		-	-	-
Total income recognized	\$	1,065,962	\$ 532,492	\$ 781,552

Valuation and Leverage. Based on information received from Interactive Data Corporation, the market value of the Operating Fund was \$501.95 million, which was below book value by \$313,829. There was no leverage in the portfolio during the reported period, and liquidity was maintained at sufficient levels.

The following table illustrates the net unrealized gains or losses on the portfolio when comparing the portfolio's market value to both its original cost and amortized cost.

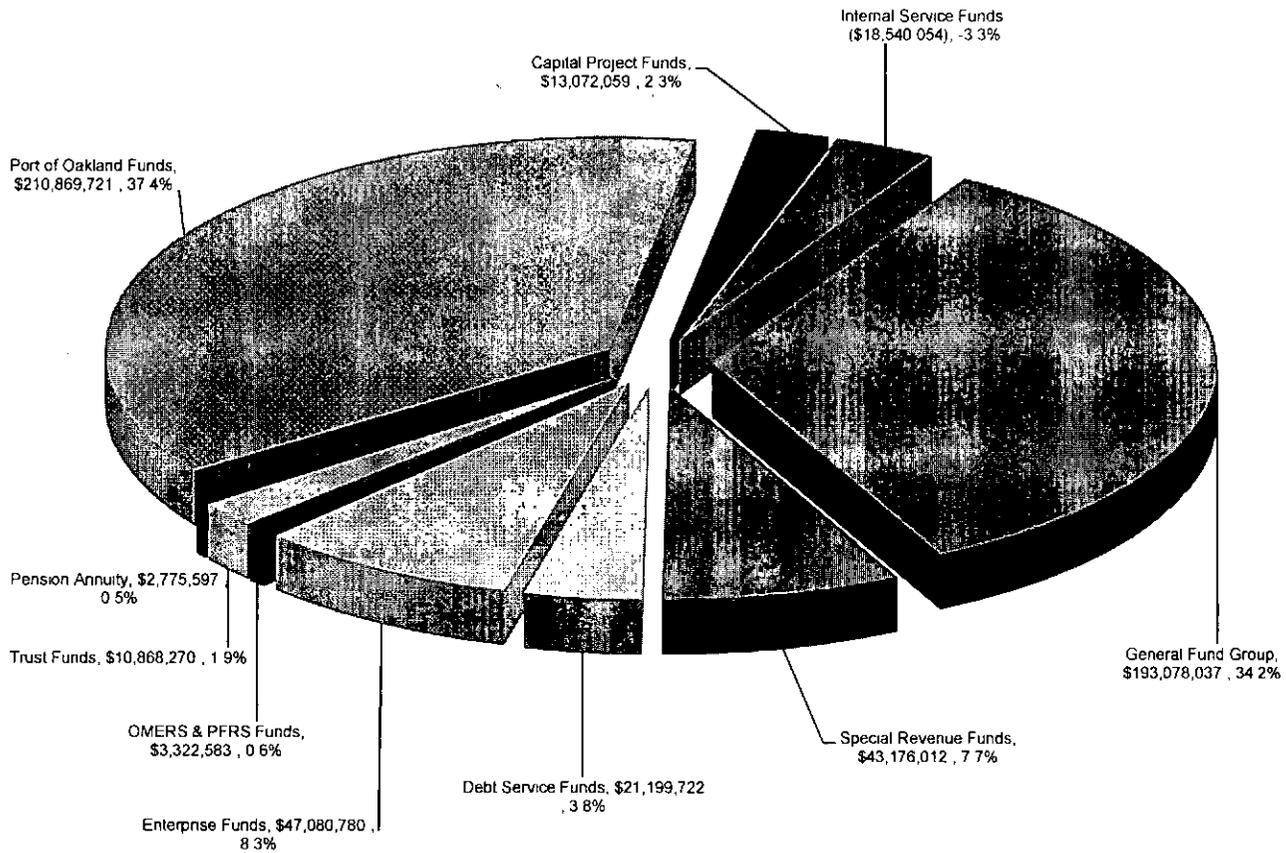
UNREALIZED GAINS & LOSSES			
	Cash Basis		Accrual Basis
Market Value	\$ 501,952,206	Market Value	\$ 501,952,206
Original Cost	(502,336,313)	Original Cost	(502,266,035)
Net Unrealized Gain (Loss)	\$ (384,107)	Net Unrealized Gain (Loss)	\$ (313,829)

The City's investment strategy, per the Investment Policy, is generally to hold securities to maturity. The net unrealized gains noted above are "paper gains" where there is an inverse relationship between the changes in market interest rates to the value of investment securities.

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The graph below reflects the reconciliation of investment portfolio balances compared to the City's total cash and investments reflected in the City's Financial System (Oracle).

Cash and Investment Balances by Fund Type
As of December 31, 2014
\$526,902,728



Total Investments Portfolio*	\$502,266,035
Cash in Bank	<u>24,636,693</u>
Total Cash and Investments**	\$526,902,728

* Includes unamortized premiums, discounts, and interest earned but not yet received.

**Per City's Financial System(Oracle)

The net negative funds of \$18.5 million are in the Internal Service Funds.

III. CITY OF OAKLAND SUCCESSOR PORTFOLIO

PORTFOLIO REVIEW

The Successor Agency's portfolio decreased from a balance of \$19.0 million as of September 30, 2014 to a balance of \$11.0 million as of December 31, 2014. The portfolio decreased due to operational expenses related to Recognized Obligation Payments Schedule ("ROPS").

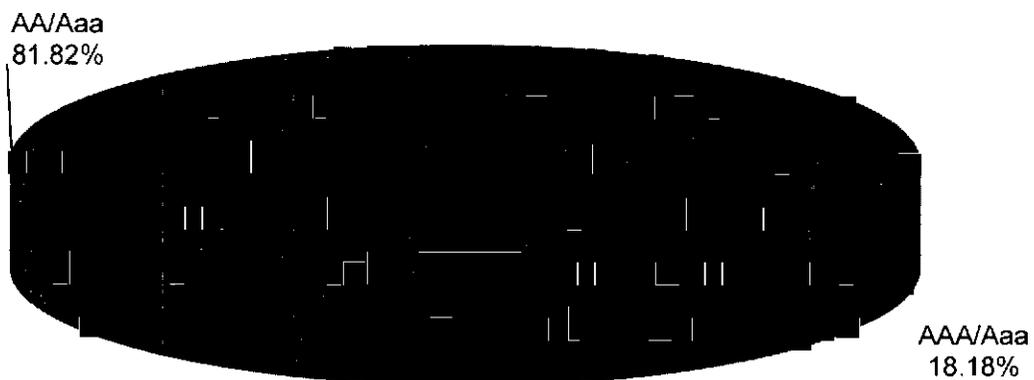
PORTFOLIO COMPOSITION

The Portfolio continues to comply with all provisions of the City's Investment Policy for Fiscal Year 2014-2015, 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 Successor 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 Successor's holdings by credit rating category are depicted in the chart below. Approximately 18.18% of Operating Fund investments were rated in the AAA/Aaa, while 81.82% were rated AA/Aaa. **On August 6, 2011, the government agencies were downgraded by Standard and Poor's Rating Agency to AA+ from AAA. Moody's Investors' Service and Fitch Ratings continue to maintain AAA for government agencies.** The City's Investment Policy for FY 2014-2015 does not have a rating criteria level for government agencies.

**Oakland Successor
Portfolio Credit Quality
(As of 12/31/14)**



Liquidity. Liquidity within the Successor's Portfolio remains sufficient to meet only debt service needs of the Successor for the next six months and beyond. The debt service payment for the next six months for the Successor is approximately \$12.6 million. The estimated cash flow for Successor Portfolio is summarized below:

Successor Portfolio Estimated Cash Flow	
January 2015-June 2015*	
Beg. Available Balance	\$ 10,999,000
ROPS Receipt*	50,254,536
Debt Service	(12,631,405)
Other expenses	(8,623,131)
Bal: June 30, 2015	\$ 39,999,000
*Successor Pool Only	
*Expected Jan 2015	

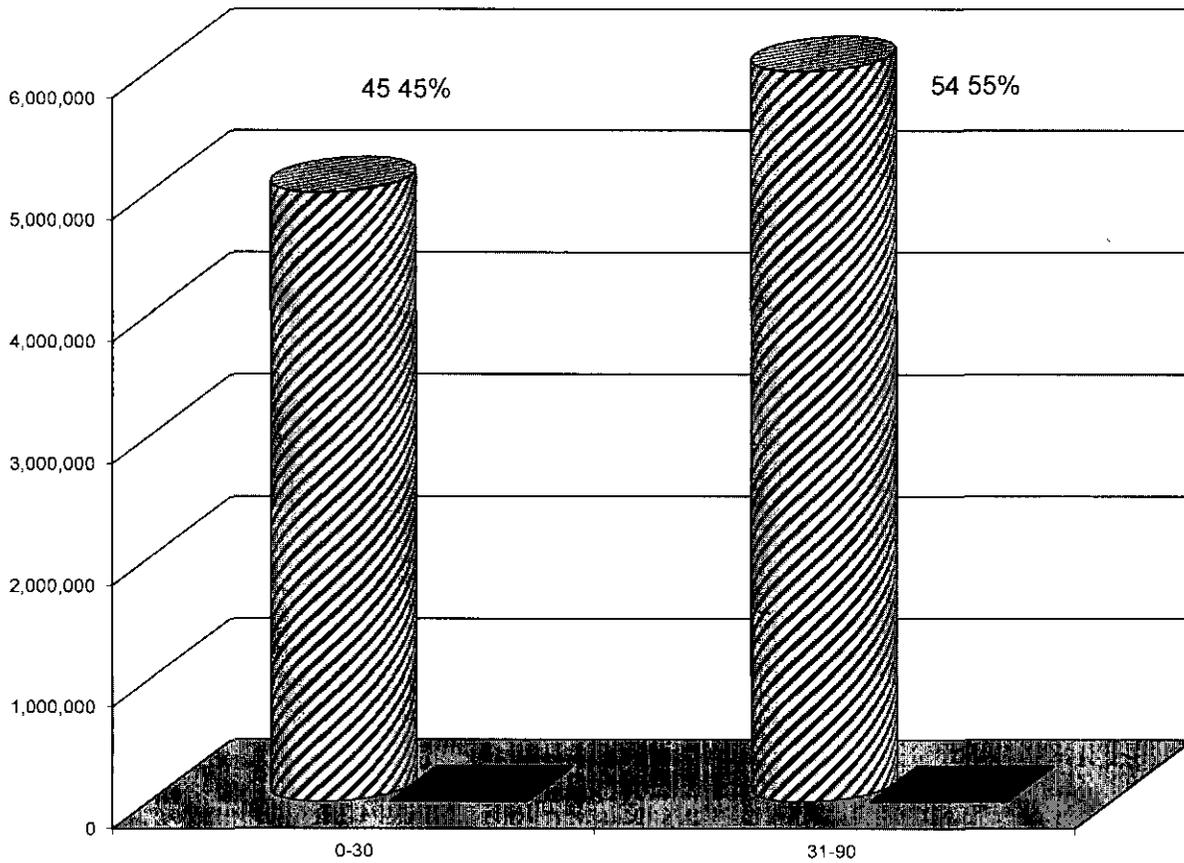
Five Year Historical Portfolio Balance: Listed below is the balance for the operating fund portfolio for each of the last 5 years.

Year	Amount	Percent Increase/Decrease From Prior Year
December 2014	\$ 10,998,999	(75.55%)
December 2013	\$ 44,992,384	72.82%
December 2012	\$ 26,033,728	(81.00%)
December 2011	\$ 137,050,439	(0.59%)
December 2010	\$ 137,857,467	

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

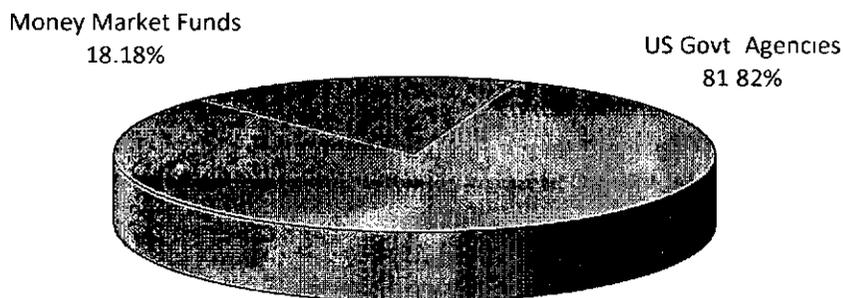
**Oakland Successor Agency
Portfolio Maturity
(As of 12/31/14)**



Days to Maturity

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 Successor Agency
Portfolio Diversity
(As of 12/31/14)**



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

Yield. Total interest earned for the quarter ended December 31, 2014, was approximately \$1,636. The effective rate of return on total assets in the Successor's Portfolio was 0.06% for month ending December 31, 2014. The Successor's Portfolio underperformed the 1-year government agency which yielded a rate of 0.29% as of December 31, 2014. The Successor's Portfolio underperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.27%. 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 Successor Portfolio has extremely shorter duration due to liquidity concerns, thus lower rate of return in comparison to LAIF and 1-year government agency.

As of December 31, 2014, Successor's Portfolio Fund's average days-to-maturity (ADM) was 33 day versus LAIF's average days-to-maturity (ADM) was 232 days.

Comparative yields for the quarter are shown below.

**Oakland Successor Agency
Comparative Annualized Yields
(As of 12/31/14)**

As of Month-end	1-Year Govt. Agency	LAIF¹	Successor
October 2014	0.20%	0.26%	0.04%
November 2014	0.26%	0.26%	0.04%
December 2014	0.29%	0.27%	0.06%

¹Effective monthly average return

The summary below provides total portfolio income recognized for the last quarter as compared to the prior quarter and the same quarter one year ago.

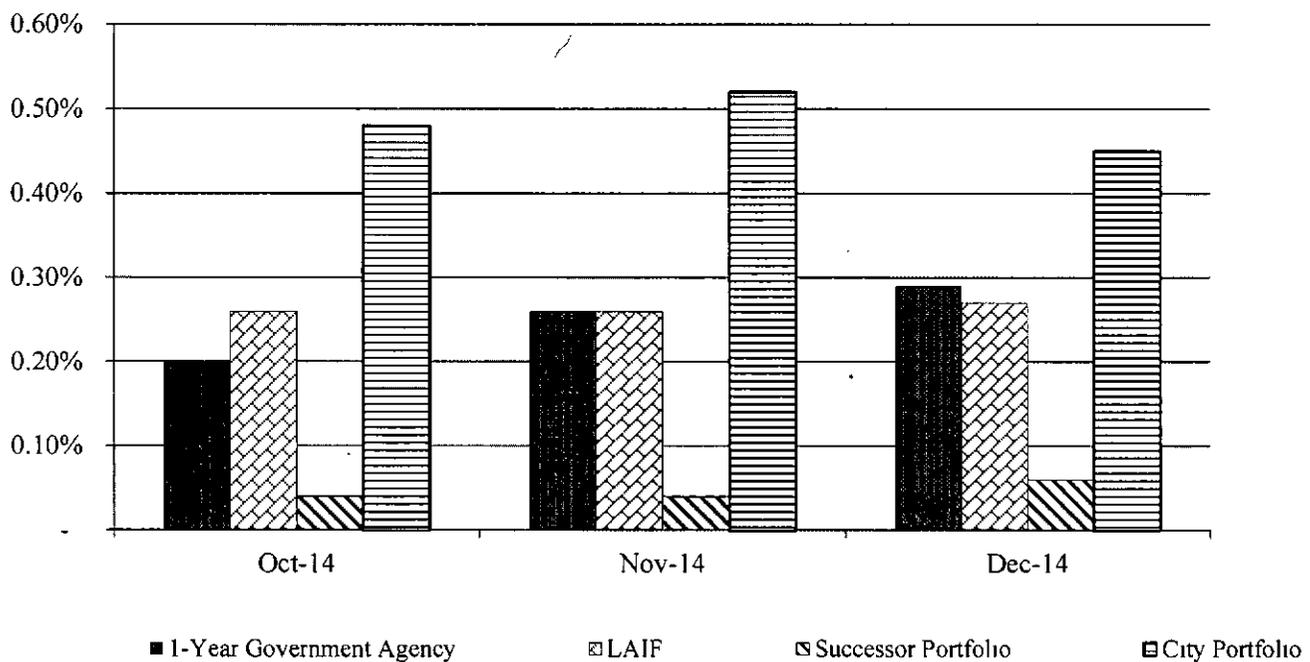
TOTAL PORTFOLIO INCOME RECOGNIZED				
Accrual Basis				
Total Portfolio		December 31, 2014	September 30, 2014	December 31, 2013
<i>Quarter-End</i>				
Total Interest Earnings	\$	1,636	\$ 4,632	\$ 40,599
Realized gains (losses) from sales		-	-	-
Total income recognized	\$	1,636	\$ 4,632	\$ 40,599
<i>Fiscal Year-to-Date</i>				
Total Interest Earnings	\$	6,268	\$ 4,632	\$ 94,832
Realized gains (losses) from sales		-	-	-
Total income recognized	\$	6,268	\$ 4,632	\$ 94,832

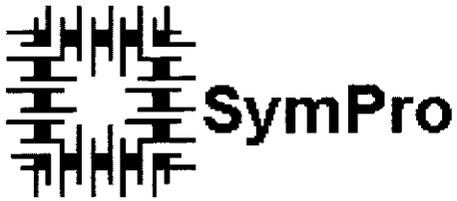
Valuation and Leverage. Based on information received from Interactive Data Corporation, the market value of the Successor portfolio for the quarter ended December 31, 2014 was \$11.00 million, which was above book value by \$760. There was no leverage in the portfolio during the reporting period and liquidity was maintained at sufficient levels.

The following table illustrates the net unrealized gains or losses on the portfolio when comparing the portfolio's market value to both its original cost and amortized cost.

UNREALIZED GAINS & LOSSES			
	Cash Basis		Accrual Basis
Market Value	\$ 10,999,760	Market Value	\$ 10,999,760
Original Cost	(10,999,000)	Original Cost	(10,999,000)
Net Unrealized Gain (Loss)	\$ 760	Net Unrealized Gain (Loss)	\$ 760

Portfolio Earnings Comparison





**City Pool Portfolio
Portfolio Management
Portfolio Summary
December 31, 2014**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv:	YTM 365 Equiv.
Federal Agency Issues - Coupon	205,140,000 00	204,699,601 11	205,051,485 42	40 83	1,285	868	0 882	0 894
Federal Agency Issues - Discount	161,050,000 00	160,994,919 65	160,970,264 72	32 05	157	133	0 110	0 112
Medium Term Notes	2,000,000 00	2,007,284 00	1,998,176 69	0 40	1,854	1,523	2 193	2 223
Money Market	79,110,000 00	79,110,000 00	79,110,000 00	15 75	1	1	0 051	0 052
Local Agency Investment Funds	49,916,225 21	49,916,225 21	49,916,225 21	9 94	1	1	0 263	0 267
California State-GOB	4,000,000 00	4,444,670 00	4,442,925 42	0 88	1,559	1,197	1 071	1 085
State of California Revenue Bonds	700,000 00	779,506 00	776,957 24	0 15	1,442	1,035	1 016	1 031
Investments	501,916,225.21	501,952,205.97	502,266,034.70	100.00%	598	416	0.449	0.455

Cash and Accrued Interest								
Accrued Interest at Purchase		7,270 00	7,270 00					
Subtotal		7,270 00	7,270 00					
Total Cash and Investments	501,916,225.21	501,959,475.97	502,273,304.70		598	416	0.449	0.455

Total Earnings	December 31	Month Ending	Fiscal Year To Date
Current Year	179,586 18		1,065,962 04
Average Daily Balance	466,746,158.53		463,026,340.82
Effective Rate of Return	0.45%		0.46%

Katano Kasane, Treasury Manager

**City Pool Portfolio
Portfolio Management
Portfolio Details - Investments
December 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133EA4G0	52024	FEDERAL FARM CREDIT BANK		10/11/2012	3,000,000 00	2,974,782 00	2,999,240 74	0 700	AA	0 702	831	04/11/2017
3133EC3M4	52036	FEDERAL FARM CREDIT BANK		11/26/2012	3,000,000 00	2,983,119 00	2,999,431 36	0 600	AA	0 602	690	11/21/2016
3133EC7A6	52044	FEDERAL FARM CREDIT BANK		12/12/2012	3,000,000 00	2,971,164 00	2,999,381 08	0 820	AA	0 816	1,076	12/12/2017
3133ECAK0	52082	FEDERAL FARM CREDIT BANK		01/04/2013	3,000,000 00	2,982,351 00	2,998,576 98	0 670	AA	0 682	809	03/20/2017
3133ECCY8	52088	FEDERAL FARM CREDIT BANK		01/22/2013	3,000,000 00	2,990,688 00	2,998,184 36	0 650	AA	0 671	747	01/17/2017
3133ECEK6	52090	FEDERAL FARM CREDIT BANK		02/06/2013	3,000,000 00	2,990,043 00	2,999,764 06	0 780	AA	0 773	767	02/06/2017
3133ECFN9	52092	FEDERAL FARM CREDIT BANK		02/21/2013	3,000,000 00	2,983,116 00	3,000,000 00	0 820	AA	0 809	788	02/27/2017
3133ECHB3	52099	FEDERAL FARM CREDIT BANK		03/07/2013	3,000,000 00	2,999,745 00	3,000,000 00	0 450	AA	0 444	431	03/07/2016
3133ECK52	52120	FEDERAL FARM CREDIT BANK		03/28/2013	3,000,000 00	2,997,354 00	2,999,068 75	0 450	AA	0 469	452	03/28/2016
3133ECLG7	52153	FEDERAL FARM CREDIT BANK		04/17/2013	3,000,000 00	2,972,262 00	2,999,659 83	0 590	AA	0 686	837	04/17/2017
3133ECME1	52158	FEDERAL FARM CREDIT BANK		04/25/2013	3,000,000 00	2,993,955 00	3,000,000 00	0 400	AA	0 395	480	04/25/2016
3133ECNT7	52159	FEDERAL FARM CREDIT BANK		05/07/2013	3,000,000 00	2,991,963 00	3,000,000 00	0 540	AA	0 533	676	11/07/2016
3133ECNT7	52160	FEDERAL FARM CREDIT BANK		05/37/2013	3,000,000 00	2,991,963 00	2,999,762 14	0 540	AA	0 537	676	11/07/2016
3133ECQT4	52166	FEDERAL FARM CREDIT BANK		06/04/2013	4,000,000 00	3,965,200 00	3,991,225 28	0 750	AA	0 831	880	05/30/2017
3133EDBK7	52215	FEDERAL FARM CREDIT BANK		12/09/2013	3,000,000 00	2,990,475 00	2,999,030 56	0 680	AA	0 687	708	12/09/2016
3133EDC26	52226	FEDERAL FARM CREDIT BANK		12/18/2013	3,000,000 00	2,988,315 00	3,000,000 00	1 270	AA	1 253	1,882	12/18/2017
3133EDCL4	52239	FEDERAL FARM CREDIT BANK		12/26/2013	5,000,000 00	4,989,620 00	5,000,000 00	1 870	AA	1 844	1,455	12/26/2018
3133EDDV1	52250	FEDERAL FARM CREDIT BANK		01/23/2014	3,000,000 00	3,016,137 00	2,998,313 33	1 160	AA	1 164	1,026	10/23/2017
3133EDF31	52254	FEDERAL FARM CREDIT BANK		02/11/2014	3,000,000 00	2,990,940 00	3,000,000 00	0 570	AA	0 562	838	08/11/2016
3133EDFR8	52256	FEDERAL FARM CREDIT BANK		02/20/2014	3,000,000 00	2,987,520 00	3,000,000 00	1 330	AA	1 312	1,146	02/20/2018
3133EDM33	52312	FEDERAL FARM CREDIT BANK		05/22/2014	3,000,000 00	2,992,503 00	3,000,000 00	0 875	AA	0 863	872	05/22/2017
3133EDM82	52333	FEDERAL FARM CREDIT BANK		06/30/2014	3,000,000 00	2,997,321 00	2,999,324 85	0 210	AA	0 232	830	11/27/2015
3133EDQ21	52335	FEDERAL FARM CREDIT BANK		07/09/2014	3,000,000 00	2,989,908 00	3,000,000 00	1 470	AA	1 450	1,285	07/09/2018
3133EDYT3	52343	FEDERAL FARM CREDIT BANK		10/23/2014	3,000,000 00	2,977,860 00	3,000,000 00	1 100	AA	1 085	1,026	10/23/2017
3133EDZ54	52344	FEDERAL FARM CREDIT BANK		10/27/2014	3,000,000 00	2,981,358 00	3,000,000 00	0 530	AA	0 523	865	10/27/2016
3133EA7H5	52355	FEDERAL FARM CREDIT BANK		11/14/2014	3,000,000 00	2,945,139 00	2,970,812 69	1 240	AA	1 480	1,412	11/13/2018
3133EEEE6	52371	FEDERAL FARM CREDIT BANK		12/09/2014	3,000,000 00	2,994,345 00	3,000,000 00	0 590	AA	0 582	708	12/09/2016
3133B2H93	52113	FEDERAL HOME LOAN BANK		03/27/2013	3,000,000 00	2,990,697 00	3,000,000 00	0 700	AA	0 690	726	12/27/2016
313383DL2	52167	FEDERAL HOME LOAN BANK		06/17/2013	4,900,000 00	4,274,148 40	4,285,196 17	0 750	AA	0 882	886	06/05/2017
3130A0GS3	52233	FEDERAL HOME LOAN BANK		12/19/2013	3,000,000 00	2,997,180 00	3,000,000 00	0 740	AA	0 730	718	12/19/2016
3133A0GS3	52234	FEDERAL HOME LOAN BANK		12/19/2013	3,000,000 00	2,997,180 00	3,000,000 00	0 740	AA	0 730	718	12/19/2016
3130A0HN3	52242	FEDERAL HOME LOAN BANK		12/27/2013	3,400,000 00	3,388,358 40	3,399,493 78	0 500	AA	0 503	543	06/27/2016
3130A0HH6	52245	FEDERAL HOME LOAN BANK		01/07/2014	3,000,000 00	2,992,842 00	2,995,968 00	1 000	AA	1 041	908	06/27/2017
3130A1E46	52268	FEDERAL HOME LOAN BANK		03/20/2014	3,000,000 00	2,996,439 00	3,000,000 00	1 000	AA	0 986	901	06/20/2017
3130A15J3	52269	FEDERAL HOME LOAN BANK		03/24/2014	3,000,000 00	2,996,718 00	3,000,000 00	0 900	AA	0 888	813	03/24/2017
3130A25G7	52315	FEDERAL HOME LOAN BANK		06/13/2014	5,465,000 00	5,444,309 51	5,463,866 55	1 050	AA	1 043	978	09/05/2017

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3130A23Z7	52317	FEDERAL HOME LOAN BANK		06/18/2014	3,000,000 00	3,005,031 00	3,000,000 00	1 500	AA	1 479	1,629	06/18/2019
3130A1XT0	52318	FEDERAL HOME LOAN BANK		06/19/2014	1,000,000 00	994,195 00	999,375 33	1 150	AA	1 158	970	08/28/2017
3130A2AH9	52331	FEDERAL HOME LOAN BANK		06/30/2014	2,300,000 00	2,332,772 70	2,299,586 36	1 500	AA	1 484	1,637	06/26/2019
3130A2UH7	52338	FEDERAL HOME LOAN BANK		08/27/2014	3,000,000 00	3,002,781 00	2,999,127 08	1 250	AA	1 239	1,699	08/27/2019
3130A2X27	52340	FEDERAL HOME LOAN BANK		09/24/2014	3,000,000 00	2,991,447 00	3,000,000 00	0 515	AA	0 508	540	06/24/2016
3130A3KF0	52399	FEDERAL HOME LOAN BANK		12/18/2014	3,500,000 00	3,492,240 50	3,500,000 00	1 500	AA	1 479	1,812	12/18/2019
3130A3MT8	52409	FEDERAL HOME LOAN BANK		12/30/2014	3,000,000 00	3,000,192 00	3,000,000 00	1 500	AA	1 479	1,824	12/30/2019
313381K61	52085	Federal Home Loan Discount		01/08/2013	3,000,000 00	2,987,880 00	3,000,000 00	0 580	AA	0 572	739	01/09/2017
3134G3S50	52029	FEDERAL HOME LOAN MTG CORP		10/22/2012	3,000,000 00	2,992,821 00	2,999,726 71	0 625	AA	0 709	670	11/01/2016
3137EADQ9	52098	FEDERAL HOME LOAN MTG CORP		06/07/2013	3,000,000 00	3,001,056 00	3,000,936 35	0 530	AA	0 470	498	05/13/2016
3134G4Q76	52232	FEDERAL HOME LOAN MTG CORP		12/19/2013	3,000,000 00	2,997,414 00	3,000,000 00	0 750	AA	0 740	718	12/19/2016
3137EADH9	52244	FEDERAL HOME LOAN MTG CORP		12/30/2013	3,000,000 00	3,005,907 00	2,994,864 50	1 000	AA	1 055	910	06/29/2017
3134G57L3	52325	FEDERAL HOME LOAN MTG CORP		06/26/2014	3,175,000 00	3,178,657 00	3,175,000 00	1 250	AA	1 233	1,090	12/26/2017
3134G5AQ8	52332	FEDERAL HOME LOAN MTG CORP		06/30/2014	3,000,000 00	2,993,052 00	3,000,000 00	0 700	AA	0 690	729	12/30/2016
3134G5JE6	52341	FEDERAL HOME LOAN MTG CORP		09/29/2014	3,000,000 00	2,992,719 00	3,000,000 00	0 650	AA	0 641	637	09/29/2016
3134G5M69	52347	FEDERAL HOME LOAN MTG CORP		10/28/2014	3,000,000 00	2,983,032 00	3,000,000 00	0 820	AA	0 809	848	04/28/2017
3134G5SW6	52410	FEDERAL HOME LOAN MTG CORP		12/30/2014	3,000,000 00	2,995,755 00	2,999,250 83	1 000	AA	0 996	911	06/30/2017
3135G0LN1	51966	FEDERAL NATIONAL MORTGAGE		05/21/2012	5,000,000 00	5,004,650 00	4,997,343 93	0 500	AA	0 599	182	07/02/2015
3135G1E82	52094	FEDERAL NATIONAL MORTGAGE		02/25/2013	3,000,000 00	2,982,273 00	3,000,000 00	0 600	AA	0 592	602	08/25/2016
3135G0VQ3	52102	FEDERAL NATIONAL MORTGAGE		03/26/2013	3,000,000 00	2,987,187 00	3,000,000 00	0 600	AA	0 641	634	09/26/2016
3136G1M30	52163	FEDERAL NATIONAL MORTGAGE		05/22/2013	3,000,000 00	2,985,444 00	2,999,821 64	0 520	AA	0 516	691	11/22/2016
3135G0GY3	52173	FEDERAL NATIONAL MORTGAGE		06/28/2013	3,000,000 00	3,026,895 00	3,012,214 15	1 250	AA	1 036	760	01/30/2017
3135G0NC3	52349	FEDERAL NATIONAL MORTGAGE		11/10/2014	3,000,000 00	2,988,831 00	2,999,857 70	1 000	AA	0 988	956	08/14/2017
3135G0VA8	52091	Fannie Mae Discount		02/15/2013	3,000,000 00	3,017,745 00	2,998,635 04	0 500	AA	0 529	454	03/30/2016
3135G0ZA4	52247	Fannie Mae Discount		01/13/2014	3,000,000 00	3,045,522 00	2,988,280 78	1 875	AA	1 948	1,510	02/19/2019
3134G34B3	52089	FEDERAL HOME LOAN MTG		01/28/2013	3,000,000 00	3,000,312 00	3,000,000 00	0 500	AA	0 493	392	01/28/2016
3137EADF3	51916	FREDDIE MAC		03/26/2012	3,000,000 00	3,022,233 00	2,991,856 21	1 250	AA	1 350	867	05/17/2017
3134G4PB8	52241	FREDDIE MAC		12/27/2013	3,000,000 00	2,995,387 00	3,000,000 00	1 000	AA	0 986	908	06/27/2017
3137EADL0	52260	FREDDIE MAC		02/26/2014	3,000,000 00	2,993,412 00	2,999,312 30	1 000	AA	0 995	1,002	09/29/2017
3134G5MB8	52353	FREDDIE MAC		11/18/2014	3,000,000 00	2,989,230 00	3,000,000 00	1 000	AA	0 986	960	08/18/2017
Subtotal and Average			198,389,189.66		205,140,000 00	204,699,601.11	205,051,485 42			0 882	868	

Federal Agency Issues - Discount

313312DT4	52356	Federal Farm Credit Discount		11/14/2014	3,000,000 00	2,999,781 00	2,998,972 50	0 090	AA	0 090	89	03/31/2015
313312GS3	52381	Federal Farm Credit Discount		12/16/2014	3,000,000 00	2,998,674 00	2,998,240 00	0 120	AA	0 120	160	06/10/2015
313312JK7	52408	Federal Farm Credit Discount		12/23/2014	3,000,000 00	2,998,083 00	2,997,550 00	0 140	AA	0 142	201	07/21/2015

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Discount												
313384GD5	52345	Federal Home Loan Discount		10/28/2014	3,000,000 00	2,998,893 00	2,998,940 10	0 060	AA	0 061	147	05/28/2015
313384CS6	52357	Federal Home Loan Discount		11/14/2014	3,050,000 00	3,049,838 35	3,049,240 89	0 080	AA	0 080	64	03/06/2015
313384FQ7	52358	Federal Home Loan Discount		11/17/2014	3,000,000 00	2,998,992 00	2,998,575 46	0 096	AA	0 096	134	05/15/2015
313384FH7	52359	Federal Home Loan Discount		11/17/2014	3,000,000 00	2,999,043 00	2,998,710 00	0 090	AA	0 090	127	05/08/2015
313384FX2	52360	Federal Home Loan Discount		11/24/2014	3,000,000 00	2,998,938 00	2,998,433 75	0 105	AA	0 105	141	05/22/2015
313384DL0	52362	Federal Home Loan Discount		11/24/2014	3,000,000 00	2,999,796 00	2,999,250 00	0 075	AA	0 075	82	03/24/2015
313384DT3	52363	Federal Home Loan Discount		11/25/2014	3,000,000 00	2,999,781 00	2,999,212 50	0 075	AA	0 075	89	03/31/2015
313384GM5	52364	Federal Home Loan Discount		12/05/2014	3,000,000 00	2,998,716 00	2,998,180 00	0 120	AA	0 120	155	06/05/2015
313384HE2	52367	Federal Home Loan Discount		12/05/2014	3,000,000 00	2,998,575 00	2,998,424 58	0 095	AA	0 096	172	06/22/2015
313384EM5	52370	Federal Home Loan Discount		12/05/2014	3,000,000 00	2,998,716 00	2,998,255 83	0 115	AA	0 115	155	06/05/2015
313384HE2	52375	Federal Home Loan Discount		12/15/2014	3,000,000 00	2,998,575 00	2,998,031 25	0 125	AA	0 126	172	06/22/2015
313384CC1	52376	Federal Home Loan Discount		12/15/2014	3,000,000 00	2,999,898 00	2,999,623 13	0 068	AA	0 068	50	02/20/2015
313384EE6	52379	Federal Home Loan Discount		12/15/2014	3,300,000 00	3,299,792 10	3,299,062 25	0 110	AA	0 110	76	03/18/2015
313384EL9	52380	Federal Home Loan Discount		12/16/2014	4,700,000 00	4,698,806 20	4,698,407 22	0 100	AA	0 100	106	04/17/2015
313384GC7	52383	Federal Home Loan Discount		12/16/2014	3,000,000 00	2,998,899 00	2,998,380 00	0 120	AA	0 120	146	05/27/2015
313384CC1	52384	Federal Home Loan Discount		12/16/2014	3,000,000 00	2,999,898 00	2,999,505 00	0 090	AA	0 090	50	02/20/2015
313384BZ1	52386	Federal Home Loan Discount		12/16/2014	3,000,000 00	2,999,904 00	2,999,658 75	0 065	AA	0 065	47	02/17/2015
313384DS5	52390	Federal Home Loan Discount		12/17/2014	3,000,000 00	2,999,781 00	2,999,227 50	0 090	AA	0 090	88	03/30/2015
313384FG9	52391	Federal Home Loan Discount		12/18/2014	3,000,000 00	2,999,052 00	2,998,366 67	0 140	AA	0 140	126	05/07/2015
315564EQ7	52392	Federal Home Loan Discount		12/18/2014	3,000,000 00	2,998,992 00	2,998,273 33	0 140	AA	0 140	134	05/15/2015
313384EL9	52393	Federal Home Loan Discount		12/18/2014	3,000,000 00	2,999,238 00	2,998,700 00	0 130	AA	0 130	106	04/17/2015
313384FA2	52394	Federal Home Loan Discount		12/18/2014	3,000,000 00	2,999,097 00	2,998,436 67	0 140	AA	0 140	120	05/01/2015
313384EB1	52397	Federal Home Loan Discount		12/18/2014	3,000,000 00	2,999,304 00	2,998,797 50	0 130	AA	0 130	97	04/08/2015
313384EY1	52403	Federal Home Loan Discount		12/19/2014	3,000,000 00	2,999,151 00	2,998,580 83	0 130	AA	0 130	118	04/29/2015
313396DP5	52346	FREDDIE DISCOUNT		10/28/2014	3,000,000 00	2,999,790 00	2,999,187 50	0 065	AA	0 065	85	08/27/2015
313396DP5	52348	FREDDIE DISCOUNT		10/30/2014	3,000,000 00	2,999,790 00	2,999,321 67	0 055	AA	0 055	85	03/27/2015
313396FT5	52350	FREDDIE DISCOUNT		11/19/2014	3,000,000 00	2,998,968 00	2,998,650 00	0 090	AA	0 090	137	05/18/2015
313386GE7	52351	FREDDIE DISCOUNT		11/15/2014	3,000,000 00	2,998,884 00	2,998,408 20	0 100	AA	0 101	148	05/29/2015
313396GD9	52361	FREDDIE DISCOUNT		11/24/2014	3,000,000 00	2,998,893 00	2,998,535 42	0 095	AA	0 096	147	05/28/2015
313396GZ0	52373	FREDDIE DISCOUNT		12/11/2014	3,000,000 00	2,998,617 00	2,998,119 99	0 120	AAA	0 121	167	06/17/2015
313386GJ6	52378	FREDDIE DISCOUNT		12/15/2014	3,000,000 00	2,998,743 00	2,998,310 00	0 120	AA	0 120	152	06/02/2015
313396FX6	52382	FREDDIE DISCOUNT		12/16/2014	3,000,000 00	2,998,938 00	2,998,430 00	0 120	AA	0 120	141	05/22/2015
313396FV0	52385	FREDDIE DISCOUNT		12/16/2014	3,000,000 00	2,998,953 00	2,998,514 58	0 115	AA	0 115	139	05/20/2015
313396HH9	52387	FREDDIE DISCOUNT		12/16/2014	3,000,000 00	2,998,551 00	2,998,089 99	0 120	AA	0 121	175	08/25/2015
313396GM9	52388	FREDDIE DISCOUNT		12/17/2014	3,000,000 00	2,998,716 00	2,998,300 00	0 120	AA	0 120	155	05/05/2015
313396GX5	52389	FREDDIE DISCOUNT		12/17/2014	3,000,000 00	2,998,632 00	2,998,200 00	0 120	AA	0 120	165	06/15/2015

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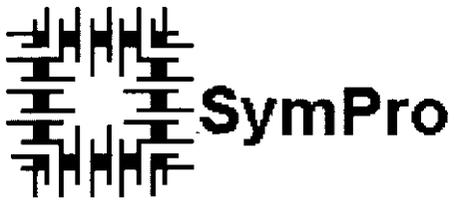
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Discount												
313396EY5	52395	FREDDIE DISCOUNT		12/18/2014	3,000,000 00	2,999,151 00	2,998,734 99	0 115	AA	0 115	118	04/29/2015
313396EX7	52396	FREDDIE DISCOUNT		12/18/2014	3,000,000 00	2,999,160 00	2,998,744 59	0 115	AA	0 115	117	04/28/2015
313396KW2	52401	FREDDIE DISCOUNT		12/19/2014	3,000,000 00	2,997,414 00	2,996,887 50	0 150	AA	0 152	236	08/25/2015
313396KR3	52404	FREDDIE DISCOUNT		12/22/2014	3,000,000 00	2,997,471 00	2,996,987 50	0 150	AA	0 152	231	08/20/2015
313396LS0	52405	FREDDIE DISCOUNT		12/22/2014	3,000,000 00	2,996,898 00	2,996,342 50	0 165	AA	0 167	256	09/14/2015
313396KK8	52406	FREDDIE DISCOUNT		12/22/2014	3,000,000 00	2,997,537 00	2,997,160 42	0 145	AA	0 147	225	08/14/2015
313396HR7	52407	FREDDIE DISCOUNT		12/22/2014	3,000,000 00	2,998,257 00	2,997,828 75	0 135	AA	0 137	183	07/03/2015
313588EG6	52365	Fannie Mae Discount		12/05/2014	3,000,000 00	2,999,268 00	2,998,978 75	0 095	AA	0 095	102	04/13/2015
313588HG3	52372	Fannie Mae Discount		12/11/2014	3,000,000 00	2,998,557 00	2,998,050 00	0 120	AA	0 121	174	06/24/2015
313588CS2	52374	Fannie Mae Discount		12/15/2014	3,000,000 00	2,999,841 00	2,999,392 50	0 090	AA	0 090	64	03/06/2015
313588DV4	52377	Fannie Mae Discount		12/15/2014	3,000,000 00	2,999,346 00	2,999,100 00	0 100	AA	0 100	91	04/02/2015
313588HR9	52400	Fannie Mae Discount		12/19/2014	3,000,000 00	2,998,257 00	2,997,713 33	0 140	AA	0 142	183	07/03/2015
313588EW1	52402	Fannie Mae Discount		12/19/2014	3,000,000 00	2,999,166 00	2,998,602 50	0 130	AA	0 130	116	04/27/2015
313396GB3	52366	FEDERAL HOME LOAN MTG		12/05/2014	3,000,000 00	2,998,908 00	2,998,638 33	0 095	AA	0 095	145	05/26/2015
Subtotal and Average			107,687,846 30.		161,050,000.00	160,994,919 65	160,970,264.72			0 110	133	
Medium Term Notes												
06406HCR8	52253	Bank of New York Mellon		02/04/2014	2,000,000 00	2,007,284 00	1,998,176 69	2 200	A	2 193	1,523	03/04/2019
Subtotal and Average			1,998,159.67		2,000,000 00	2,007,284 00	1,998,176.69			2 193	1,523	
Money Market												
SYS50863	50863	Invesco			43,110,000 00	43,110,000 00	43,110,000 00	0 070	AAA	0 069	1	
SYS51499	51499	JP Morgan & Co			36,000,000 00	36,000,000 00	36,000,000 00	0 030	AAA	0 030	1	
Subtotal and Average			102,400,322.58		79,110,000 00	79,110,000.00	79,110,000 00			0.051	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			49,916,225 21	49,916,225 21	49,916,225 21	0 267		0 263	1	
Subtotal and Average			49,916,225 21		49,916,225.21	49,916,225 21	49,916,225.21			0.263	1	
Negotiable CD's												
Subtotal and Average			1,129,032.26									
California State-GOB												
13063BN73	52110	State of California		03/27/2013	1,000,000 00	1,005,140 00	1,001,287 30	1 050	A	0 917	396	02/01/2016
13063CHN3	52270	State of California		03/27/2014	3,000,000 00	3,439,530 00	3,441,638 12	5 000	A	1 115	1,430	12/01/2018

**City Pool Portfolio
Portfolio Management
Portfolio Details - Investments
December 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Subtotal and Average			4,447,366.91		4,000,000.00	4,444,670.00	4,442,925.42			1.071	1,197	
State of California Revenue Bonds												
13068LLC7	52192	State of California		11/20/2013	700,000.00	779,506.00	776,957.24	5.000	A	1.016	1,035	11/01/2017
Subtotal and Average			778,015.95		700,000.00	779,506.00	776,957.24			1.016	1,035	
Total and Average			466,746,158.53		501,916,225.21	501,952,205.97	502,266,034.70			0.449	416	

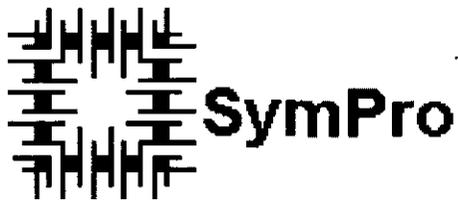
**City Pool Portfolio
Portfolio Management
Portfolio Details - Cash
December 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity
		Average Balance	0.00	Accrued Interest at Purchase		7,270 00	7,270 00				0
				Subtotal		7,270 00	7,270 00				
		Total Cash and Investments	466,746,158 53		501,916,225.24	501,959,475 97	502,273,304 70			0.449	416



**Aging report Operating Fund
Aging Report
By Maturity Date
As of January 1, 2015**

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(01/01/2015 - 01/01/2015)	3 Maturities	0 Payments	129,026,225.21	25.71%	129,026,225.21	129,026,225.21
Aging Interval:	1 - 30 days	(01/02/2015 - 01/31/2015)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	31 - 90 days	(02/01/2015 - 04/01/2015)	12 Maturities	0 Payments	36,350,000.00	7.24%	36,341,654.19	36,347,890.45
Aging Interval:	91 - 180 days	(04/02/2015 - 06/30/2015)	34 Maturities	0 Payments	103,700,000.00	20.66%	103,648,140.53	103,663,112.20
Aging Interval:	181 - 360 days	(07/01/2015 - 12/27/2015)	9 Maturities	0 Payments	29,000,000.00	5.78%	28,977,138.78	28,985,888.00
Aging Interval:	361 - 1080 days	(12/28/2015 - 12/16/2017)	54 Maturities	0 Payments	160,865,000.00	32.05%	160,900,254.27	160,524,577.31
Aging Interval:	1081 days and after	(12/17/2017 -)	14 Maturities	0 Payments	42,975,000.00	8.56%	43,372,621.72	43,404,512.80
Total for			126 Investments	0 Payments		100.00	502,266,034.70	501,952,205.97



**City Pool Portfolio
Portfolio Management
Portfolio Summary
November 30, 2014**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv	YTM 365 Equiv.
Federal Agency Issues - Coupon	197,640,000 00	197,697,697 01	197,548,093 72	51 20	1,280	874	0 861	0 873
Federal Agency Issues - Discount	60,050,000 00	60,038,723 40	60,026,648 81	15 56	176	96	0 080	0 081
Medium Term Notes	2,000,000 00	2,013,770 00	1,998,140 30	0 52	1,854	1,554	2 193	2 223
Money Market	66,110,000 00	66,110,000 00	66,110,000 00	17 13	1	1	0 050	0 050
Local Agency Investment Funds	49,916,225 21	49,916,225 21	49,916,225 21	12 94	1	1	0 257	0 261
Negotiable CD's	5,000,000 00	5,000,095 00	5,000,000 00	1 30	173	7	0 170	0 172
California State-GOB	4,000,000 00	4,477,110 00	4,452,421 01	1 15	1,560	1,228	1 071	1 086
State of California Revenue Bonds	700,000 00	785,071 00	779,220 69	0 20	1,442	1,066	1 016	1 031
Investments	385,416,225.21	386,038,691.62	385,830,749.74	100.00%	716	487	0.523	0.530
Cash and Accrued Interest								
Accrued Interest at Purchase		8,928 50	8,928 50					
Subtotal		8,928 50	8,928 50					
Total Cash and Investments	385,416,225.21	386,047,620.12	385,839,678.24		716	487	0.523	0.530

Total Earnings	November 30 Month Ending	Fiscal Year To Date
Current Year	168,690 25	886,375 86
Average Daily Balance	393,060,806 83	462,272,652.27
Effective Rate of Return	0.52%	0 46%

Katano Kasame, Treasury Manager

**City Pool Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133EA4G0	52024	FEDERAL FARM CREDIT BANK		10/11/2012	3,000,000 00	2,985,897 00	2,999,212 96	0 700	AA	0 702	862	04/11/2017
3133EC3M4	52036	FEDERAL FARM CREDIT BANK		11/26/2012	3,000,000 00	2,991,822 00	2,999,406 27	0 600	AA	0 602	721	11/21/2016
3133EC7A6	52044	FEDERAL FARM CREDIT BANK		12/12/2012	3,000,000 00	2,985,054 00	2,999,363 58	0 820	AA	0 816	1,107	12/12/2017
3133ECAK0	52082	FEDERAL FARM CREDIT BANK		01/04/2013	3,000,000 00	2,992,515 00	2,998,523 55	0 670	AA	0 682	840	03/20/2017
3133ECCY8	52088	FEDERAL FARM CREDIT BANK		01/22/2013	3,000,000 00	2,998,863 00	2,998,110 36	0 650	AA	0 671	778	01/17/2017
3133ECEK6	52090	FEDERAL FARM CREDIT BANK		02/06/2013	3,000,000 00	2,999,544 00	2,999,754 69	0 780	AA	0 773	798	02/06/2017
3133ECFN9	52092	FEDERAL FARM CREDIT BANK		02/21/2013	3,000,000 00	2,992,395 00	3,000,000 00	0 820	AA	0 809	819	02/27/2017
3133ECHB3	52099	FEDERAL FARM CREDIT BANK		03/07/2013	3,000,000 00	3,000,048 00	3,000,000 00	0 450	AA	0 444	462	03/07/2016
3133ECK52	52120	FEDERAL FARM CREDIT BANK		03/28/2013	3,000,000 00	3,000,042 00	2,999,006 25	0 450	AA	0 469	483	03/28/2016
3133FCLG7	52153	FEDERAL FARM CREDIT BANK		04/17/2013	3,000,000 00	2,983,525 00	2,999,643 33	0 690	AA	0 686	868	04/17/2017
3133ECME1	52158	FEDERAL FARM CREDIT BANK		04/25/2013	3,000,000 00	2,993,130 00	3,000,000 00	0 400	AA	0 395	511	04/25/2016
3133ECNT7	52159	FEDERAL FARM CREDIT BANK		05/07/2013	3,000,000 00	2,988,291 00	3,000,000 00	0 540	AA	0 533	707	11/07/2016
3133ECNT7	52160	FEDERAL FARM CREDIT BANK		05/07/2013	3,000,000 00	2,988,291 00	2,999,751 43	0 540	AA	0 537	707	11/07/2016
3133ECQT4	52166	FEDERAL FARM CREDIT BANK		06/04/2013	4,000,000 00	3,984,772 00	3,990,922 35	0 750	AA	0 831	911	05/30/2017
3133EDBK7	52215	FEDERAL FARM CREDIT BANK		12/09/2013	3,000,000 00	2,998,731 00	2,998,988 89	0 680	AA	0 687	739	12/09/2016
3133EDC26	52226	FEDERAL FARM CREDIT BANK		12/18/2013	3,000,000 00	3,001,389 00	3,000,000 00	1 270	AA	1 253	1,113	12/18/2017
3133EDCL4	52239	FEDERAL FARM CREDIT BANK		12/26/2013	5,000,000 00	4,985,545 00	5,000,000 00	1 870	AA	1 844	1,486	12/26/2018
3133EDDV1	52250	FEDERAL FARM CREDIT BANK		01/23/2014	3,000,000 00	3,032,580 00	2,998,263 33	1 160	AA	1 164	1,057	10/23/2017
3133EDF31	52254	FEDERAL FARM CREDIT BANK		02/11/2014	3,000,000 00	2,999,925 00	3,000,000 00	0 570	AA	0 562	619	08/11/2016
3133EDFR8	52256	FEDERAL FARM CREDIT BANK		02/20/2014	3,000,000 00	3,001,731 00	3,000,000 00	1 330	AA	1 312	1,177	02/20/2018
3133EDM33	52312	FEDERAL FARM CREDIT BANK		05/22/2014	3,000,000 00	3,000,132 00	3,000,000 00	0 875	AA	0 863	903	05/22/2017
3133EDM82	52333	FEDERAL FARM CREDIT BANK		06/30/2014	3,000,000 00	2,999,784 00	2,999,262 72	0 210	AA	0 232	361	11/27/2015
3133EDQ21	52335	FEDERAL FARM CREDIT BANK		07/09/2014	3,000,000 00	3,007,369 00	3,000,000 00	1 470	AA	1 450	1,316	07/09/2018
3133EDYT3	52343	FEDERAL FARM CREDIT BANK		10/23/2014	3,000,000 00	2,991,459 00	3,000,000 00	1 100	AA	1 085	1,057	10/23/2017
3133EDZ54	52344	FEDERAL FARM CREDIT BANK		10/27/2014	3,000,000 00	2,989,959 00	3,000,000 00	0 530	AA	0 523	696	10/27/2016
3133EA7H5	52355	FEDERAL FARM CREDIT BANK		11/14/2014	3,000,000 00	2,979,681 00	2,970,183 65	1 240	AA	1 480	1,443	11/13/2018
313382HD8	52113	FEDERAL HOME LOAN BANK		03/27/2013	3,000,000 00	2,999,355 00	3,000,000 00	0 700	AA	0 690	757	12/27/2016
313383DL2	52167	FEDERAL HOME LOAN BANK		06/17/2013	4,300,000 00	4,288,725 40	4,284,688 00	0 750	AA	0 882	917	06/05/2017
3130A0GS3	52233	FEDERAL HOME LOAN BANK		12/19/2013	3,000,000 00	3,000,978 00	3,000,000 00	0 740	AA	0 730	749	12/19/2016
3130A0GS3	52234	FEDERAL HOME LOAN BANK		12/19/2013	3,000,000 00	3,000,978 00	3,000,000 00	0 740	AA	0 730	749	12/19/2016
3130A0HN3	52242	FEDERAL HOME LOAN BANK		12/27/2013	3,400,000 00	3,396,385 80	3,399,465 44	0 500	AA	0 503	574	06/27/2016
3130A0HH6	52245	FEDERAL HOME LOAN BANK		01/07/2014	3,000,000 00	3,000,135 00	2,995,833 00	1 000	AA	1 041	939	06/27/2017
3130A1E46	52268	FEDERAL HOME LOAN BANK		03/20/2014	3,000,000 00	3,005,931 00	3,000,000 00	1 000	AA	0 986	932	06/20/2017
3130A15J3	52269	FEDERAL HOME LOAN BANK		03/24/2014	3,000,000 00	3,001,428 00	3,000,000 00	0 900	AA	0 888	844	03/24/2017
3130A22W5	52314	FEDERAL HOME LOAN BANK		06/12/2014	3,000,000 00	3,000,312 00	3,000,000 00	0 500	AA	0 460	1,107	12/12/2017
3130A25G7	52315	FEDERAL HOME LOAN BANK		06/13/2014	5,465,000 00	5,465,513 71	5,463,831 28	1 050	AA	1 043	1,009	09/05/2017

Portfolio POOL

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**City Pool Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3130A23Z7	52317	FEDERAL HOME LOAN BANK		06/18/2014	3,000,000 00	3,001,920 00	3,000,000 00	1 500	AA	1 479	1,660	06/18/2019
3130A1XT0	52318	FEDERAL HOME LOAN BANK		06/19/2014	3,000,000 00	2,994,255 00	2,998,067 23	1 150	AA	1 158	1,001	08/28/2017
3130A2AH9	52331	FEDERAL HOME LOAN BANK		06/30/2014	2,300,000 00	2,343,136 50	2,299,578 67	1 500	AA	1 484	1,668	06/26/2019
3130A2UH7	52338	FEDERAL HOME LOAN BANK		08/27/2014	3,000,000 00	3,007,518 00	2,999,111 46	1 250	AA	1 239	1,730	08/27/2019
3130A2X27	52340	FEDERAL HOME LOAN BANK		09/24/2014	3,000,000 00	2,998,485 00	3,000,000 00	0 515	AA	0 508	571	06/24/2016
313381K61	52085	Federal Home Loan Discount		01/09/2013	3,000,000 00	2,996,397 00	3,000,000 00	0 580	AA	0 572	770	01/09/2017
3134G3S50	52029	FEDERAL HOME LOAN MTG CORP		10/22/2012	3,000,000 00	3,003,546 00	2,999,714 29	0 625	AA	0 709	701	11/01/2016
3137EADQ9	52098	FEDERAL HOME LOAN MTG CORP		03/07/2013	3,000,000 00	3,008,058 00	3,000,993 44	0 500	AA	0 470	529	05/13/2016
3134G4Q76	52232	FEDERAL HOME LOAN MTG CORP		12/19/2013	3,000,000 00	3,000,951 00	3,000,000 00	0 750	AA	0 740	749	12/19/2016
3137EADH9	52244	FEDERAL HOME LOAN MTG CORP		12/30/2013	3,000,000 00	3,015,081 00	2,994,692 93	1 000	AA	1 055	941	06/29/2017
3134G57L3	52325	FEDERAL HOME LOAN MTG CORP		06/26/2014	3,175,000 00	3,177,514 60	3,175,000 00	1 250	AA	1 233	1,121	12/26/2017
3134G5AQ8	52332	FEDERAL HOME LOAN MTG CORP		06/30/2014	3,000,000 00	3,001,395 00	3,000,000 00	0 700	AA	0 690	760	12/30/2016
3134G5JE6	52341	FEDERAL HOME LOAN MTG CORP		06/29/2014	3,000,000 00	3,001,161 00	3,000,000 00	0 650	AA	0 641	668	09/29/2016
3134G5M69	52347	FEDERAL HOME LOAN MTG CORP		10/28/2014	3,000,000 00	2,991,141 00	3,000,000 00	0 820	AA	0 809	879	04/28/2017
3135G0LN1	51966	FEDERAL NATIONAL MORTGAGE		05/21/2012	5,000,000 00	5,010,540 00	4,996,903 70	0 500	AA	0 599	213	07/02/2015
3136G1E62	52094	FEDERAL NATIONAL MORTGAGE		02/25/2013	3,000,000 00	2,990,604 00	3,000,000 00	0 600	AA	0 592	633	08/25/2016
3135G0VQ3	52102	FEDERAL NATIONAL MORTGAGE		02/26/2013	3,000,000 00	2,996,109 00	3,000,000 00	0 650	AA	0 641	665	09/26/2016
3136G1M30	52163	FEDERAL NATIONAL MORTGAGE		05/22/2013	3,000,000 00	2,995,092 00	2,999,813 79	0 520	AA	0 516	722	11/22/2016
3135G0GY3	52173	FEDERAL NATIONAL MORTGAGE		06/28/2013	3,000,000 00	3,043,074 00	3,012,703 87	1 250	AA	1 036	791	01/30/2017
3135G0NC3	52349	FEDERAL NATIONAL MORTGAGE		11/10/2014	3,000,000 00	3,000,666 00	2,999,853 17	1 000	AA	0 988	987	08/14/2017
3135G0VA8	52091	Fannie Mae Discount		02/15/2013	3,000,000 00	3,009,147 00	2,998,543 84	0 500	AA	0 529	485	03/30/2016
3135G0ZA4	52247	Fannie Mae Discount		01/13/2014	3,000,000 00	3,047,247 00	2,988,044 51	1 875	AA	1 948	1,541	02/19/2019
3134G34B3	52089	FEDERAL HOME LOAN MTG		01/28/2013	3,000,000 00	3,001,263 00	3,000,000 00	0 600	AA	0 493	423	01/28/2016
3137EADF3	51916	FREDDIE MAC		03/26/2012	3,000,000 00	3,031,254 00	2,991,570 79	1 250	AA	1 350	898	05/17/2017
3134G4PB8	52241	FREDDIE MAC		12/27/2013	3,000,000 00	3,001,764 00	3,000,000 00	1 000	AA	0 986	999	06/27/2017
3137EADL0	52260	FREDDIE MAC		02/26/2014	3,000,000 00	3,000,636 00	2,999,291 42	1 000	AA	0 995	1,033	09/29/2017
3134G5MB8	52353	FREDDIE MAC		11/18/2014	3,000,000 00	2,997,603 00	3,000,000 00	1 000	AA	0 986	991	08/18/2017
Subtotal and Average			198,559,862.43		197,640,000 00	197,697,697.01	197,548,093.72			0.861	874	

Federal Agency Issues - Discount

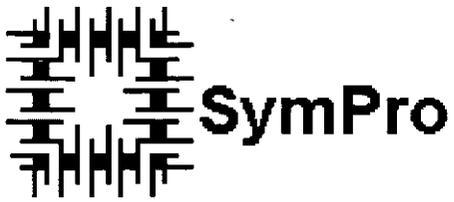
313312DT4	52356	Federal Farm Credit Discount		11/14/2014	3,000,000 00	2,999,349 00	2,998,972 50	0 090	AA	0 090	120	03/31/2015
313385S64	52321	Federal Home Loan Discount		06/24/2014	3,000,000 00	2,998,982 00	2,998,873 33	0 080	AA	0 080	9	12/10/2014
313384GD5	52345	Federal Home Loan Discount		10/28/2014	3,000,000 00	2,998,887 00	2,998,940 10	0 060	AA	0 061	178	05/28/2015
313384CS6	52357	Federal Home Loan Discount		11/14/2014	3,050,000 00	3,049,475 40	3,049,240 89	0 080	AA	0 080	95	03/08/2015
313384FQ7	52358	Federal Home Loan Discount		11/17/2014	3,000,000 00	2,998,968 00	2,998,575 46	0 086	AA	0 096	165	05/15/2015
313384FH7	52359	Federal Home Loan Discount		11/17/2014	3,000,000 00	2,999,013 00	2,998,710 00	0 090	AA	0 090	158	05/08/2015

**City Pool Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Discount												
313384FX2	52360	Federal Home Loan Discount		11/24/2014	3,000,000 00	2,998,926 00	2,998,433 75	0 105	AA	0 105	172	05/22/2015
313384DL0	52362	Federal Home Loan Discount		11/24/2014	3,000,000 00	2,999,388 00	2,999,250 00	0 075	AA	0 075	113	03/24/2015
313384DT3	52363	Federal Home Loan Discount		11/25/2014	3,000,000 00	2,999,349 00	2,999,212 50	0 075	AA	0 075	120	03/31/2015
313397S69	52292	FREDDIE DISCOUNT		04/21/2014	3,000,000 00	2,999,982 00	2,998,640 82	0 070	AA	0 071	9	12/10/2014
313397S69	52297	FREDDIE DISCOUNT		04/22/2014	3,000,000 00	2,999,982 00	2,998,646 67	0 070	AA	0 071	9	12/10/2014
313396DP5	52346	FREDDIE DISCOUNT		10/28/2014	3,000,000 00	2,999,373 00	2,999,187 50	0 065	AA	0 065	116	03/27/2015
313396DP5	52348	FREDDIE DISCOUNT		10/30/2014	3,000,000 00	2,999,373 00	2,999,321 67	0 055	AA	0 055	116	03/27/2015
313396FT5	52350	FREDDIE DISCOUNT		11/19/2014	3,000,000 00	2,998,950 00	2,998,650 00	0 090	AA	0 090	168	05/18/2015
313396GE7	52351	FREDDIE DISCOUNT		11/19/2014	3,000,000 00	2,998,881 00	2,998,408 20	0 100	AA	0 101	179	05/29/2015
313996GD9	52361	FREDDIE DISCOUNT		11/24/2014	3,000,000 00	2,999,887 00	2,998,535 42	0 085	AA	0 096	178	05/28/2015
313589S46	52299	Fannie Mae Discount		04/22/2014	3,000,000 00	2,999,985 00	2,998,468 67	0 080	AA	0 081	7	12/08/2014
313589R70	52305	Fannie Mae Discount		04/25/2014	3,000,000 00	2,999,997 00	2,998,704 99	0 070	AA	0 071	2	12/03/2014
313589R70	52319	Fannie Mae Discount		06/20/2014	3,000,000 00	2,999,987 00	2,998,893 33	0 080	AA	0 080	2	12/03/2014
313589S79	52320	Fannie Mae Discount		06/20/2014	3,000,000 00	2,999,979 00	2,998,985 01	0 070	AA	0 070	10	12/11/2014
Subtotal and Average			59,405,937 92		60,050,000 00	60,038,723.40	60,026,648 81			0 080	96	
Medium Term Notes												
06406HCR8	52253	Bank of New York Mellon		02/04/2014	2,000,000 00	2,013,770 00	1,998,140 30	2 200	A	2 193	1,554	03/04/2019
Subtotal and Average			1,998,122.70		2,000,000 00	2,013,770 00	1,998,140.30			2 193	1,554	
Money Market												
SYS50863	50863	Invesco			50,110,000 00	50,110,000 00	50,110,000 00	0 060	AAA	0 059	1	
SYS51499	51499	JP Morgan & Co			16,000,000 00	10,000,000 00	16,000,000 00	0 020	AAA	0 020	1	
Subtotal and Average			72,943,333.33		66,110,000.00	66,110,000 00	66,110,000 00			0 050	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			49,916,225 21	49,916,225 21	49,916,225 21	0 261		0 257	1	
Subtotal and Average			49,916,225 21		49,916,225.21	49,916,225.21	49,916,225 21			0.257	1	
Negotiable CD's												
905269NF9	52316	UNION BANK OF CA		06/18/2014	5,000,000 00	5,000,095 00	5,000,000 00	0 170	A-1	0 170	7	12/08/2014
Subtotal and Average			5,000,000 00		5,000,000.00	5,000,095 00	5,000,000.00			0 170	7	
California State-GOB												
13063BN73	52110	State of California		03/27/2013	1,000,000 00	1,005,810 00	1,001,386 33	1 050	A	0 917	427	02/01/2016

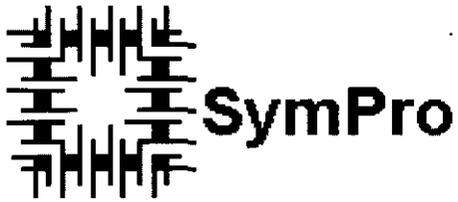
**City Pool Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
California State-GOB												
13063CHN3	52270	State of California		03/27/2014	3,000,000.00	3,471,300.00	3,451,034.68	5.000	A	1.115	1,461	12/01/2018
Subtotal and Average			4,457,010.54		4,000,000.00	4,477,110.00	4,452,421.01			1.071	1,228	
State of California Revenue Bonds												
13068LLC7	52192	State of California		11/20/2013	700,000.00	785,071.00	779,220.69	5.000	A	1.016	1,066	11/01/2017
Subtotal and Average			780,314.69		700,000.00	785,071.00	779,220.69			1.016	1,066	
Total and Average			393,060,806.83		385,416,225.21	386,038,691.62	385,830,749.74			0.523	487	



**Aging report Operating Fund
Aging Report
By Maturity Date
As of December 1, 2014**

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(12/01/2014 - 12/01/2014)	3 Maturities	0 Payments	116,026,225.21	30.10%	116,026,225.21	116,026,225.21
Aging Interval:	1 - 30 days	(12/02/2014 - 12/31/2014)	8 Maturities	0 Payments	26,000,000.00	6.75%	25,991,210.82	25,999,999.00
Aging Interval:	31 - 90 days	(01/01/2015 - 03/01/2015)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	91 - 180 days	(03/02/2015 - 05/30/2015)	13 Maturities	0 Payments	39,050,000.00	10.13%	39,035,437.99	39,038,819.40
Aging Interval:	181 - 360 days	(05/31/2015 - 11/26/2015)	1 Maturities	0 Payments	5,000,000.00	1.30%	4,996,903.70	5,010,540.00
Aging Interval:	361 - 1080 days	(11/27/2015 - 11/15/2017)	52 Maturities	0 Payments	156,865,000.00	40.70%	156,900,515.17	156,939,630.91
Aging Interval:	1081 days and after	(11/16/2017 -)	14 Maturities	0 Payments	42,475,000.00	11.02%	42,880,456.85	43,023,477.10
Total for			91 Investments	0 Payments		100.00%	385,830,749.74	386,038,691.62



**City Pool Portfolio
Portfolio Management
Portfolio Summary
October 31, 2014**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	194,640,000 00	194,565,708 06	194,575,777 26	50 04	1,283	873	0 841	0 853
Federal Agency Issues - Discount	66,000,000 00	65,996,871 00	65,975,606 36	16 97	188	43	0 071	0 072
Medium Term Notes	2,000,000 00	2,005,752 00	1,998,103 90	0 51	1,854	1,584	2 193	2 223
Money Market	66,110,000 00	66,110,000 00	66,110,000 00	17 00	1	1	0 047	0 047
Local Agency Investment Funds	49,916,225 21	49,916,225 21	49,916,225 21	12 84	1	1	0 257	0 261
Negotiable CD's	5,000,000 00	5,000,155 00	5,000,000 00	1 29	173	37	0 170	0 172
California State-GOB	4,000,000 00	4,485,610 00	4,461,916 59	1 15	1,560	1,259	1 071	1 086
State of California Revenue Bonds	700,000 00	788,879 00	781,484 14	0 20	1,442	1,096	1 016	1 031
Investments	388,366,225.21	388,869,200.27	388,819,113.46	100.00%	707	470	0 502	0 509
Cash and Accrued Interest								
Accrued Interest at Purchase		2,236 00	2,236 00					
Subtotal		2,236 00	2,236 00					
Total Cash and Investments	388,366,225 21	388,871,436.27	388,821,349.46		707	470	0 502	0 509

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	185,475 79	717,685 61
Average Daily Balance	457,002,576.32	479,153,590.18
Effective Rate of Return	0.48%	0.44%

Katano Kasame, Treasury Manager

**City Pool Portfolio
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133EA4G0	52024	FEDERAL FARM CREDIT BANK		10/11/2012	3,000,000 00	2,982,111 00	2,999,185 19	0 700	AA	0 702	892	04/11/2017
3133EC3M4	52036	FEDERAL FARM CREDIT BANK		11/26/2012	3,000,000 00	2,989,461 00	2,999,381 18	0 600	AA	0 602	751	11/21/2016
3133EC7A6	52044	FEDERAL FARM CREDIT BANK		12/12/2012	3,000,000 00	2,978,142 00	2,999,346 08	0 820	AA	0 816	1,137	12/12/2017
3133ECAK0	52082	FEDERAL FARM CREDIT BANK		01/04/2013	3,000,000 00	2,989,713 00	2,998,470 12	0 670	AA	0 682	870	03/20/2017
3133ECCY8	52088	FEDERAL FARM CREDIT BANK		01/22/2013	3,000,000 00	2,996,514 00	2,998,036 35	0 650	AA	0 671	808	01/17/2017
3133ECEK6	52090	FEDERAL FARM CREDIT BANK		02/06/2013	3,000,000 00	2,996,982 00	2,999,745 31	0 780	AA	0 773	828	02/06/2017
3133ECFN9	52092	FEDERAL FARM CREDIT BANK		02/21/2013	3,000,000 00	2,989,671 00	3,000,000 00	0 820	AA	0 809	849	02/27/2017
3133ECHB3	52099	FEDERAL FARM CREDIT BANK		03/07/2013	3,000,000 00	3,000,042 00	3,000,000 00	0 450	AA	0 444	492	03/07/2016
3133ECK52	52120	FEDERAL FARM CREDIT BANK		03/28/2013	3,000,000 00	2,995,029 00	2,998,943 75	0 450	AA	0 469	513	03/28/2016
3133ECLG7	52153	FEDERAL FARM CREDIT BANK		04/17/2013	3,000,000 00	2,980,296 00	2,999,630 83	0 690	AA	0 686	888	04/17/2017
3133ECME1	52158	FEDERAL FARM CREDIT BANK		04/25/2013	3,000,000 00	2,989,857 00	3,000,000 00	0 400	AA	0 395	541	04/25/2016
3133ECNT7	52159	FEDERAL FARM CREDIT BANK		05/07/2013	3,000,000 00	2,986,194 00	3,000,000 00	0 540	AA	0 533	737	11/07/2016
3133ECNT7	52160	FEDERAL FARM CREDIT BANK		05/07/2013	3,000,000 00	2,986,194 00	2,999,740 71	0 540	AA	0 537	737	11/07/2016
3133ECQT4	52166	FEDERAL FARM CREDIT BANK		06/04/2013	4,000,000 00	3,969,088 00	3,990,619 43	0 750	AA	0 831	941	05/30/2017
3133EDBK7	52215	FEDERAL FARM CREDIT BANK		12/09/2013	3,000,000 00	2,996,475 00	2,998,947 22	0 680	AA	0 687	769	12/09/2016
3133EDC26	52226	FEDERAL FARM CREDIT BANK		12/18/2013	3,000,000 00	2,995,683 00	3,000,000 00	1 270	AA	1 253	1,143	12/18/2017
3133EDCL4	52239	FEDERAL FARM CREDIT BANK		13/26/2013	5,000,000 00	5,008,940 00	5,000,000 00	1 870	AA	1 844	1,516	12/26/2018
3133EDDV1	52250	FEDERAL FARM CREDIT BANK		01/23/2014	3,000,000 00	3,026,664 00	2,998,213 33	1 160	AA	1 164	1,087	10/23/2017
3133EDF31	52254	FEDERAL FARM CREDIT BANK		02/11/2014	3,000,000 00	2,994,711 00	3,000,000 00	0 570	AA	0 562	649	08/11/2016
3133EDFR8	52256	FEDERAL FARM CREDIT BANK		02/20/2014	3,000,000 00	2,995,290 00	3,000,000 00	1 330	AA	1 312	1,207	02/20/2018
3133EDM33	52312	FEDERAL FARM CREDIT BANK		05/22/2014	3,000,000 00	3,000,135 00	3,000,000 00	0 875	AA	0 863	933	05/22/2017
3133EDM82	52333	FEDERAL FARM CREDIT BANK		08/30/2014	3,000,000 00	2,998,479 00	2,999,200 69	0 210	AA	0 232	391	11/27/2015
3133EDQ21	52335	FEDERAL FARM CREDIT BANK		07/09/2014	3,000,000 00	3,000,168 00	3,000,000 00	1 470	AA	1 450	1,346	07/09/2018
3133EDYT3	52343	FEDERAL FARM CREDIT BANK		10/23/2014	3,000,000 00	2,985,246 00	3,000,000 00	1 100	AA	1 085	1,087	10/23/2017
3133EDZ54	52344	FEDERAL FARM CREDIT BANK		10/27/2014	3,000,000 00	2,988,159 00	3,000,000 00	0 530	AA	0 523	726	10/27/2016
313382HD8	52113	FEDERAL HOME LOAN BANK		03/27/2013	3,000,000 00	2,996,463 00	3,000,000 00	0 700	AA	0 690	787	12/27/2016
313383DL2	52167	FEDERAL HOME LOAN BANK		06/17/2013	4,300,000 00	4,284,231 90	4,284,179 88	0 750	AA	0 882	947	06/05/2017
3130A0GS3	52233	FEDERAL HOME LOAN BANK		12/19/2013	3,000,000 00	0,002,466 00	3,000,000 00	0 740	AA	0 730	779	12/19/2016
3130A0GS3	52234	FEDERAL HOME LOAN BANK		12/19/2013	3,000,000 00	3,002,466 00	3,000,000 00	0 740	AA	0 730	779	12/19/2016
3130A0HN3	52242	FEDERAL HOME LOAN BANK		12/27/2013	3,400,000 00	3,394,118 00	3,399,437 11	0 500	AA	0 503	604	06/27/2016
3130A0HH6	52245	FEDERAL HOME LOAN BANK		01/07/2014	3,000,000 00	3,000,186 00	2,995,698 00	1 000	AA	1 041	869	06/27/2017
3130A1E46	52268	FEDERAL HOME LOAN BANK		03/20/2014	3,000,000 00	3,004,308 00	3,000,000 00	1 000	AA	0 986	962	06/20/2017
3130A15J3	52269	FEDERAL HOME LOAN BANK		03/24/2014	3,000,000 00	3,003,213 00	3,000,000 00	0 900	AA	0 888	874	03/24/2017
3130A22W5	52314	FEDERAL HOME LOAN BANK		06/12/2014	3,000,000 00	3,001,110 00	3,000,000 00	0 500	AA	0 460	1,137	12/12/2017
3130A25G7	52315	FEDERAL HOME LOAN BANK		06/13/2014	5,465,000 00	5,456,829 83	5,463,796 01	1 050	AA	1 043	1,039	09/05/2017
3130A23Z7	52317	FEDERAL HOME LOAN BANK		06/18/2014	3,000,000 00	3,005,004 00	3,000,000 00	1 500	AA	1 479	1,690	06/18/2019

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**City Pool Portfolio
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3130A1XT0	52318	FEDERAL HOME LOAN BANK		06/19/2014	3,000,000 00	2,989,341 00	2,998,008 49	1 150	AA	1 158	1,031	08/28/2017
3130A2AH9	52331	FEDERAL HOME LOAN BANK		06/30/2014	2,300,000 00	2,328,701 70	2,299,570 99	1 500	AA	1 484	1,698	06/26/2019
3130A2UH7	52338	FEDERAL HOME LOAN BANK		08/27/2014	3,000,000 00	3,009,609 00	2,999,095 83	1 250	AA	1 239	1,760	08/27/2019
3130A2X27	52340	FEDERAL HOME LOAN BANK		09/24/2014	3,000,000 00	2,996,574 00	3,000,000 00	0 515	AA	0 508	601	06/24/2016
313381K61	52086	Federal Home Loan Discount		01/09/2013	3,000,000 00	2,993,436 00	3,000,000 00	0 580	AA	0 572	800	01/09/2017
3137EACY3	51833	FEDERAL HOME LOAN MTG CORP		10/06/2011	3,000,000 00	3,001,260 00	2,999,978 32	0 750	AA	0 751	24	11/25/2014
3134G3S50	52029	FEDERAL HOME LOAN MTG CORP		10/22/2012	3,000,000 00	2,985,702 00	2,999,701 86	0 625	AA	0 709	731	11/01/2016
3137EADQ9	52098	FEDERAL HOME LOAN MTG CORP		08/07/2013	3,000,000 00	3,005,196 00	3,001,050 53	0 500	AA	0 470	559	05/13/2016
3134G4Q76	52232	FEDERAL HOME LOAN MTG CORP		12/19/2013	3,000,000 00	3,002,409 00	3,000,000 00	0 750	AA	0 740	779	12/19/2016
3137EADH9	52244	FEDERAL HOME LOAN MTG CORP		12/30/2013	3,000,000 00	3,009,668 00	2,994,521 37	1 000	AA	1 055	971	06/29/2017
3134G57L3	52325	FEDERAL HOME LOAN MTG CORP		06/26/2014	3,175,000 00	3,180,381 63	3,175,000 00	1 250	AA	1 233	1,151	12/26/2017
3134G5AQ8	52332	FEDERAL HOME LOAN MTG CORP		06/30/2014	3,000,000 00	2,999,934 00	3,000,000 00	0 700	AA	0 690	790	12/30/2016
3134G5JE6	52341	FEDERAL HOME LOAN MTG CORP		09/29/2014	3,000,000 00	3,000,567 00	3,000,000 00	0 650	AA	0 641	698	09/29/2016
3134G5M69	52347	FEDERAL HOME LOAN MTG CORP		10/28/2014	3,000,000 00	2,989,050 00	3,000,000 00	0 820	AA	0 809	909	04/28/2017
3135G0LN1	51966	FEDERAL NATIONAL MORTGAGE		05/21/2012	5,000,000 00	5,011,295 00	4,996,463 47	0 500	AA	0 599	243	07/02/2015
3135G0RZ8	52035	FEDERAL NATIONAL MORTGAGE		11/26/2012	3,000,000 00	3,000,027 00	3,000,000 00	0 550	AA	0 542	572	05/26/2016
3136G1E62	52094	FEDERAL NATIONAL MORTGAGE		02/25/2013	3,000,000 00	3,000,540 00	3,000,000 00	0 600	AA	0 592	663	08/25/2016
3135G0VQ3	52102	FEDERAL NATIONAL MORTGAGE		03/26/2013	3,000,000 00	2,994,306 00	3,000,000 00	0 650	AA	0 641	695	09/26/2016
3136G1M30	52163	FEDERAL NATIONAL MORTGAGE		05/22/2013	3,000,000 00	2,992,208 00	2,999,805 93	0 520	AA	0 516	752	11/22/2016
3135G0GY3	52173	FEDERAL NATIONAL MORTGAGE		06/28/2013	3,000,000 00	3,034,851 00	3,013,192 59	1 250	AA	1 036	821	01/30/2017
3135G0VA8	52091	Fannie Mae Discount		02/15/2013	3,000,000 00	3,005,460 00	2,998,452 64	0 500	AA	0 529	515	03/30/2016
3136G0ZA4	52247	Fannie Mae Discount		01/13/2014	3,000,000 00	3,009,024 00	2,987,808 24	1 875	AA	1 948	1,571	02/19/2019
3134G34B3	52089	FEDERAL HOME LOAN MTG		01/28/2013	3,000,000 00	3,001,554 00	3,000,000 00	0 500	AA	0 493	453	01/28/2016
3137EADF3	51916	FREDDIE MAC		03/26/2012	3,000,000 00	3,028,464 00	2,991,285 38	1 250	AA	1 350	928	05/17/2017
3134G4PB8	52241	FREDDIE MAC		12/27/2013	3,000,000 00	3,000,291 00	3,000,000 00	1 000	AA	0 986	969	06/27/2017
3137EADL0	52260	FREDDIE MAC		02/26/2014	3,000,000 00	2,996,274 00	2,999,270 53	1 000	AA	0 995	1,063	09/29/2017
Subtotal and Average			203,758,137.23		194,640,000 00	194,565,708 06	194,575,777.26			0 841	873	

Federal Agency Issues - Discount

313313P77	52284	FEDERAL FARM CREDIT BANK		03/28/2014	3,000,000 00	2,999,973 00	2,998,245 00	0 090	AA	0 092	16	11/17/2014
313385S64	52321	Federal Home Loan Discount		06/24/2014	3,000,000 00	2,999,922 00	2,998,873 33	0 000	AA	0 080	39	12/10/2014
313385P26	52322	Federal Home Loan Discount		06/24/2014	3,000,000 00	2,999,982 00	2,999,118 75	0 075	AA	0 075	11	11/12/2014
313385P26	52328	Federal Home Loan Discount		06/27/2014	3,000,000 00	2,999,982 00	2,999,108 75	0 078	AA	0 078	11	11/12/2014
313384GD5	52345	Federal Home Loan Discount		10/28/2014	3,000,000 00	2,998,884 00	2,998,940 10	0 060	AA	0 061	208	05/28/2015
313397Q87	52287	FREDDIE DISCOUNT		04/17/2014	3,000,000 00	2,999,955 00	2,998,699 17	0 070	AA	0 071	25	11/26/2014
313397Q87	52291	FREDDIE DISCOUNT		04/21/2014	3,000,000 00	2,999,955 00	2,998,722 50	0 070	AA	0 071	25	11/26/2014

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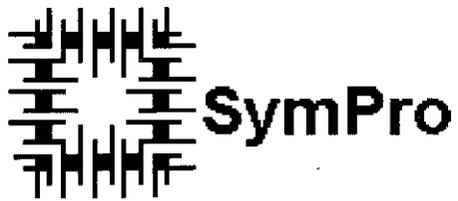
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Discount												
313397S69	52292	FREDDIE DISCOUNT		04/21/2014	3,000,000 00	2,999,922 00	2,998,640 82	0 070	AA	0 071	39	12/10/2014
313397S69	52297	FREDDIE DISCOUNT		04/22/2014	3,000,000 00	2,999,922 00	2,998,646 67	0 070	AA	0 071	39	12/10/2014
313397P96	52330	FREDDIE DISCOUNT		06/27/2014	3,000,000 00	2,999,970 00	2,999,154 18	0 070	AA	0 070	18	11/19/2014
313396DP5	52346	FREDDIE DISCOUNT		10/28/2014	3,000,000 00	2,999,400 00	2,999,187 50	0 065	AA	0 065	146	03/27/2015
313396DP5	52348	FREDDIE DISCOUNT		10/30/2014	3,000,000 00	2,999,400 00	2,999,321 67	0 055	AA	0 055	146	03/27/2015
313589N33	52282	Fannie Mae Discount		03/28/2014	3,000,000 00	2,999,997 00	2,998,705 00	0 070	AA	0 071	4	11/05/2014
313589N82	52283	Fannie Mae Discount		03/28/2014	3,000,000 00	2,999,988 00	2,998,675 83	0 070	AA	0 071	9	11/10/2014
313589S46	52299	Fannie Mae Discount		04/22/2014	3,000,000 00	2,999,928 00	2,998,466 67	0 080	AA	0 081	37	12/08/2014
313589R70	52305	Fannie Mae Discount		04/25/2014	3,000,000 00	2,999,937 00	2,998,704 99	0 070	AA	0 071	32	12/03/2014
313589R70	52319	Fannie Mae Discount		06/20/2014	3,000,000 00	2,999,937 00	2,998,893 33	0 060	AA	0 080	32	12/03/2014
313589S79	52320	Fannie Mae Discount		06/20/2014	3,000,000 00	2,999,922 00	2,998,985 01	0 070	AA	0 070	40	12/11/2014
313589P72	52323	Fannie Mae Discount		06/25/2014	3,000,000 00	2,999,973 00	2,999,214 58	0 065	AA	0 065	16	11/17/2014
313589Q22	52327	Fannie Mae Discount		06/27/2014	3,000,000 00	2,999,987 00	2,999,209 17	0 065	AA	0 065	19	11/20/2014
313589P72	52329	Fannie Mae Discount		06/27/2014	3,000,000 00	2,999,973 00	2,999,225 42	0 065	AA	0 065	16	11/17/2014
313397P21	52288	FEDERAL HOME LOAN MTG		04/17/2014	3,000,000 00	2,999,982 00	2,998,867 92	0 065	AA	0 066	11	11/12/2014
Subtotal and Average			108,436,548 25		66,000,000.00	65,996,871 00	65,975,606 36			0 071	43	
Medium Term Notes												
06406HCR8	52253	Bank of New York Mellon		02/04/2014	2,000,000 00	2,005,752 00	1,998,103 90	2 200	A	2 193	1,584	03/04/2019
Subtotal and Average			1,998,086 88		2,000,000.00	2,005,752 00	1,998,103.90			2 193	1,584	
Money Market												
SYS50863	50863	Invesco			45,110,000 00	45,110,080 00	45,110,000 00	0 060	AAA	0 059	1	
SYS51499	51499	JP Morgan & Co			21,000,000 00	21,000,000 00	21,000,000 00	0 020	AAA	0 020	1	
Subtotal and Average			82,658,387 10		66,110,000.00	66,110,000.00	66,110,000 00			0.047	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			49,916,225 21	49,916,225 21	49,916,225 21	0 261		0 257	1	
Subtotal and Average			49,902,515.95		49,916,225 21	49,916,225 21	49,916,225 21			0 257	1	
Negotiable CD's												
905269NF9	52316	UNION BANK OF CA		06/18/2014	5,000,000 00	5,000,155 00	5,000,000 00	0 170	A-1	0 170	37	12/08/2014
Subtotal and Average			5,000,000.00		5,000,000 00	5,000,155 00	5,000,000.00			0 170	37	

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Portfolio Details - Investments
October 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
California State-GOB												
13063BN73	52110	State of California		03/27/2013	1,000,000 00	1,006,660 00	1,001,485 35	1 050	A	0 917	457	02/01/2016
13063CHN3	52270	State of California		03/27/2014	3,000,000 00	3,478,950 00	3,460,431 24	5 000	A	1 115	1,491	12/01/2018
Subtotal and Average			4,466,358 07		4,000,000 00	4,485,610.00	4,461,916 59			1.071	1,259	
State of California Revenue Bonds												
13068LLC7	52192	State of California		11/20/2013	700,000 00	788,879 00	781,484 14	5 000	A	1 016	1,096	11/01/2017
Subtotal and Average			782,542 85		700,000 00	788,879 00	781,484 14			1 016	1,096	
Total and Average			457,002,576 32		388,366,225.21	388,869,200 27	388,819,113 46			0 502	470	

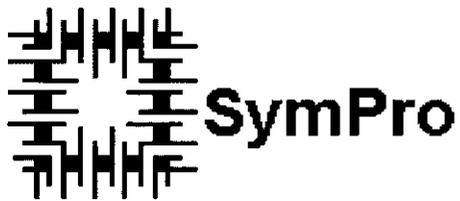
**City Pool Portfolio
Portfolio Management
Portfolio Details - Cash
October 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity
		Average Balance	0 00	Accrued Interest at Purchase		2,236 00	2,236 00				0
				Subtotal		2,236 00	2,236 00				
		Total Cash and Investments	457,002,576 32		388,366,225 21	388,871,436 27	388,821,349.46			0.502	470



**Aging report Operating Fund
Aging Report
By Maturity Date
As of November 1, 2014**

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(11/01/2014 - 11/01/2014)	3 Maturities	0 Payments	116,026,225.21	29.88%	116,026,225.21	116,026,225.21
Aging Interval:	1 - 30 days	(11/02/2014 - 12/01/2014)	13 Maturities	0 Payments	39,000,000.00	10.04%	38,986,924.59	39,000,957.00
Aging Interval:	31 - 90 days	(12/02/2014 - 01/30/2015)	8 Maturities	0 Payments	26,000,000.00	6.69%	25,991,210.82	25,999,645.00
Aging Interval:	91 - 180 days	(01/31/2015 - 04/30/2015)	2 Maturities	0 Payments	6,000,000.00	1.54%	5,998,509.17	5,998,800.00
Aging Interval:	181 - 360 days	(05/01/2015 - 10/27/2015)	2 Maturities	0 Payments	8,000,000.00	2.06%	7,995,403.57	8,010,179.00
Aging Interval:	361 - 1080 days	(10/28/2015 - 10/16/2017)	48 Maturities	0 Payments	147,165,000.00	37.89%	147,121,786.35	147,005,849.73
Aging Interval:	1081 days and after	(10/17/2017 -)	16 Maturities	0 Payments	46,175,000.00	11.89%	46,699,053.75	46,827,544.33
Total for			92 Investments	0 Payments		100.00	388,819,113.46	388,869,200.27



**Successor Agency Pool
Portfolio Management
Portfolio Summary
December 31, 2014**

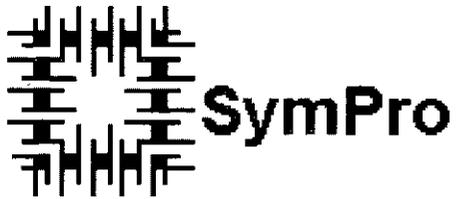
Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv	YTM 365 Equiv.
Federal Agency Issues - Discount	9,000,000.00	8,999,760.00	8,998,999.97	81.82	50	41	0.080	0.081
Money Market	2,000,000.00	2,000,000.00	2,000,000.00	18.18	1	1	0.039	0.040
Investments	11,000,000.00	10,999,760.00	10,998,999.97	100.00%	41	33	0.073	0.074

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	654.65	6,268.05
Average Daily Balance	12,628,625.82	26,625,300.20
Effective Rate of Return	0.06%	0.05%

Katano Kasaine, Treasury Manager

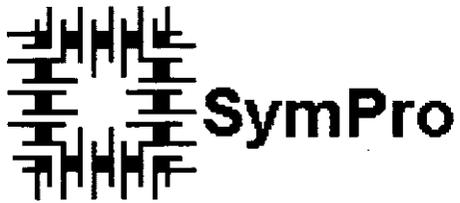
**Successor Agency Pool
Portfolio Management
Portfolio Details - Investments
December 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Discount												
313384CC1	50896	Federal Home Loan Bank Discoun		12/22/2014	3,000,000.00	2,999,898.00	2,999,600.00	0.080	AA	0.081	50	02/20/2015
313384CC1	50897	Federal Home Loan Bank Discoun		12/23/2014	3,000,000.00	2,999,898.00	2,999,606.67	0.080	AA	0.081	50	02/20/2015
313384AY5	50898	Federal Home Loan Bank Discoun		12/23/2014	3,000,000.00	2,999,964.00	2,999,793.30	0.080	AA	0.081	22	01/23/2015
Subtotal and Average			5,773,787.11		9,000,000.00	8,999,760.00	8,998,999.97			0.081	41	
Money Market												
SYS50800	50800	Invesco			500,000.00	500,000.00	500,000.00	0.070	AAA	0.070	1	
SYS50547	50547	JP MORGAN INST PRIME MMF			1,500,000.00	1,500,000.00	1,500,000.00	0.030	AAA	0.030	1	
Subtotal and Average			6,854,838.71		2,000,000.00	2,000,000.00	2,000,000.00			0.040	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			0.00	0.00	0.00	0.267		0.267	1	
Subtotal and Average			0.00		0.00	0.00	0.00			0.000	0	
Total and Average			12,628,625.82		11,000,000.00	10,999,760.00	10,998,999.97			0.074	33	



Successor Aging Report
Aging Report
By Maturity Date
As of January 1, 2015

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(01/01/2015 - 01/01/2015)	3 Maturities	0 Payments	2,000,000 00	18.18%	2,000,000.00	2,000,000 00
Aging Interval:	1 - 30 days	(01/02/2015 - 01/31/2015)	1 Maturities	0 Payments	3,000,000 00	27.27%	2,999,793.30	2,999,964 00
Aging Interval:	31 - 90 days	(02/01/2015 - 04/01/2015)	2 Maturities	0 Payments	6,000,000 00	54.55%	5,999,206.67	5,999,796.00
Aging Interval:	91 days and after	(04/02/2015 -)	0 Maturities	0 Payments	0 00	0.00%	0 00	0.00
Total for			6 Investments	0 Payments		100.00	10,998,999.97	10,999,760.00



**Successor Agency Pool
 Portfolio Management
 Portfolio Summary
 November 30, 2014**

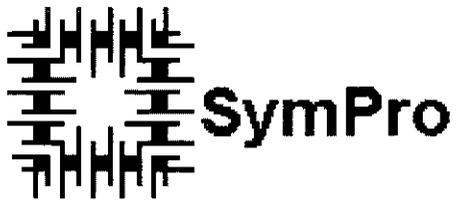
Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv
Federal Agency Issues - Discount	11,000,000.00	10,999,932.00	10,999,725.04	81.48	19	9	0.045	0.046
Money Market	2,500,000.00	2,500,000.00	2,500,000.00	18.52	1	1	0.036	0.036
Investments	13,500,000.00	13,499,932.00	13,499,725.04	100.00%	16	7	0.044	0.044

Total Earnings	November 30 Month Ending	Fiscal Year To Date
Current Year	468.11	5,613.40
Average Daily Balance	14,699,906.12	29,949,966.25
Effective Rate of Return	0.04%	0.05%

Katano Kasane, Treasury Manager

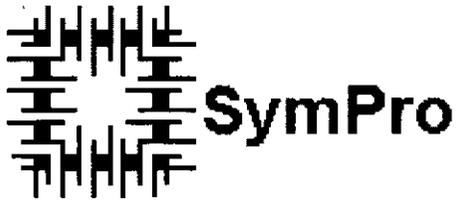
**Successor Agency Pool
Portfolio Management
Portfolio Details - Investments
November 30, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Discount												
313313R67	50893	Federal Farm Credit Bank Disco		11/20/2014	5,000,000 00	4,999,995 00	4,999,933 33	0 040	AA	0 041	1	12/02/2014
313385T55	50895	Federal Home Loan Bank Discoun		11/21/2014	3,000,000 00	2,999,967 00	2,999,891 70	0 050	AA	0 051	16	12/17/2014
313589T37	50894	Fannie Mae Discount		11/21/2014	3,000,000 00	2,999,970 00	2,999,900 01	0 050	AA	0 051	14	12/15/2014
Subtotal and Average			3,833,239.46		11,000,000 00	10,999,932 00	10,999,725 04			0 046	9	
Money Market												
SYS50800	50800	Invesco			1,000,000 00	1,000,000 00	1,000,000 00	0 060	AAA	0 060	1	
SYS50547	50547	JP MORGAN INST PRIME MMF			1,500,000 00	1,500,000 00	1,500,000 00	0 020	AAA	0 020	1	
Subtotal and Average			10,866,666 67		2,500,000.00	2,500,000.00	2,500,000.00			0 036	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			0 00	0 00	0 00	0 401		0 401	1	
Subtotal and Average			0 00		0 00	0 00	0 00			0 000	0	
Total and Average			14,699,906.12		13,500,000.00	13,499,932.00	13,499,725 04			0 044	7	



Successor Aging Report
Aging Report
By Maturity Date
As of December 1, 2014

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(12/01/2014 - 12/01/2014)	3 Maturities	0 Payments	2,500,000.00	18.52%	2,500,000.00	2,500,000.00
Aging Interval:	1 - 30 days	(12/02/2014 - 12/31/2014)	3 Maturities	0 Payments	11,000,000.00	81.48%	10,999,725.04	10,999,932.00
Aging Interval:	31 days and after	(01/01/2015 -)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Total for			6 Investments	0 Payments		100.00	13,499,725.04	13,499,932.00



**Successor Agency Pool
Portfolio Management
Portfolio Summary
October 31, 2014**

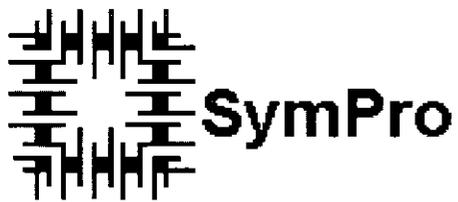
Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Money Market	15,500,000.00	15,500,000.00	15,500,000.00	100.00	1	1	0.035	0.035
Investments	15,500,000.00	15,500,000.00	15,500,000.00	100.00%	1	1	0.035	0.035

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	513.18	5,145.29
Average Daily Balance	16,403,225.81	32,911,956.52
Effective Rate of Return	0.04%	0.05%

Katano Kasaine, Treasury Manager

**Successor Agency Pool
Portfolio Management
Portfolio Details - Investments
October 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Money Market												
SYS50800	50800	Invesco			6,000,000.00	6,000,000.00	6,000,000.00	0.060	AAA	0.060	1	
SYS50547	50547	JP MORGAN INST PRIME MMF			9,500,000.00	9,500,000.00	9,500,000.00	0.020	AAA	0.020	1	
Subtotal and Average			16,403,225.81		15,500,000.00	15,500,000.00	15,500,000.00			0.035	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			0.00	0.00	0.00	0.401		0.401	1	
Subtotal and Average			0.00		0.00	0.00	0.00			0.000	0	
Total and Average			16,403,225.81		15,500,000.00	15,500,000.00	15,500,000.00			0.035	1	



Successor Aging Report
Aging Report
By Maturity Date
As of November 1, 2014

					Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval	0 days	(11/01/2014 - 11/01/2014)	3 Maturities	0 Payments	15,500,000.00	100.00%	15,500,000.00	15,500,000.00
			Total for	3 Investments		100.00	15,500,000.00	15,500,000.00

No active investments as of 11/01/2014

Data Updated SET_AGE 01/12/2015 13:23

Run Date 01/12/2015 - 13:23