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CITY OF OAKLAND

AGENDA REPORT

TO: Office of the City Administrator
ATTN: Deanna J. Santana
FROM: Finance and Management Agency
DATE: December 6, 2011

RE: Cash Management Report for the Quarter Ended September 30, 2011

SUMMARY

The 2011-2012 Investment Policy for the City of Oakland (the "City") and the Redevelopment Agency (the "Agency") requires the City to submit a quarterly investment report to the City Council. The quarterly report includes the following information: type of investment, issuer, date of maturity, and par and dollar amount invested.

In accordance with the Investment Policy for the City and the Agency, the attached Cash Management Report provides information on the investments of the City's Operating Fund and the Agency's Operating Fund for the quarter ended September 30, 2011. The report summarizes the characteristics of the investment portfolios, along with attachments showing the Funds' monthly transactions and holdings for the quarter ended September 30, 2011.

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

FISCAL IMPACTS

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

BACKGROUND

This report presents information regarding the portfolios' composition including safety, creditworthiness, liquidity, and diversity. As of September 30, 2011, the portfolios are in compliance with the Investment Policy of the City for Fiscal Year 2011-2012. 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 September 30, 2011, as well as comparisons to other market benchmarks. This report confirms that no leverage (use of debt to supplement investments) was utilized nor derivatives (such as interest rate swaps, futures, or options) held during the reporting period. Also included are reviews of key economic factors, which may affect the portfolios' potential investment results.

Item: _____
City Council
December 6, 2011

KEY ISSUES AND IMPACT

Cash Position

As of September 30, 2011, the City's Operating Fund Portfolio balance was \$359.26 million compared to \$288.27 million as of September 30, 2010; this increase was mainly due to receipt of revenues from the Port of Oakland and City's Property tax revenues of \$17 million offset by operating expenses and debt service payments. The Agency's Fund Portfolio balance was \$161.02 million as of September 30, 2011 compared to \$167.86 million as of September 30, 2010.

Yield Comparison

The effective rate of return on total assets in the Operating Fund Portfolio for the month ending September 30, 2011 was 0.56%. The effective rate of return on total assets in the Agency's Fund Portfolio for the month ending September 30, 2011 was 0.57%. Both portfolios outperformed their benchmarks, the 1-year government agencies yield of 0.22% and the yield on Local Agency Investment Fund (LAIF) of 0.38%.

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

SUSTAINABLE OPPORTUNITIES

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

Environmental: To the extent that new investment opportunities are found in companies involved in environmentally positive activities, the City will invest in these companies (i.e. Commercial Paper, Medium Term Notes, etc.) if permitted by the City's and Agency's 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 Division is making every effort to identify and purchase additional qualifying investments from renewable energy and other socially responsible companies.

Item: _____

City Council
December 6, 2011

DISABILITY AND SENIOR CITIZEN ACCESS

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

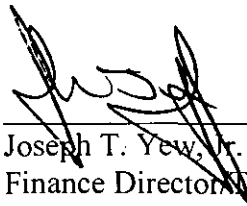
RECOMMENDATION(S) AND RATIONALE

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.
Finance Director/Treasurer

Prepared by:
Katano Kasaine, Treasury Manager
Treasury Division

**APPROVED AND FORWARDED TO THE
CITY COUNCIL.**



Office of the City Administrator

**City of Oakland, California
And the
Redevelopment Agency of the
City of Oakland, California**

**Cash Management Report for
The Quarter Ended
September 30, 2011
Finance and Management Agency
Treasury Division**

JOSEPH T. YEW, JR.
Finance Director/Treasurer

KATANO KASAINÉ
Treasury Manager

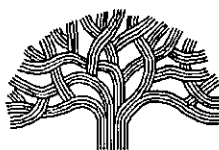
Investment Staff
David Jones, Principal Financial Analyst
Max Kumar, Treasury Analyst
Bemadette De Leon, Treasury Analyst



**CITY OF OAKLAND
CASH MANAGEMENT REPORT FOR
THE QUARTER ENDED SEPTEMBER 30, 2011**

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**CITY OF OAKLAND AND OAKLAND REDEVELOPMENT AGENCY
CASH MANAGEMENT REPORT
FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

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

OCTOBER 31, 2011

**CITY OF OAKLAND AND OAKLAND REDEVELOPMENT AGENCY
CASH MANAGEMENT REPORT
FOR QUARTER ENDED SEPTEMBER 30, 2011**

I. ECONOMIC REVIEW

MARKET OVERVIEW

Unemployment continues to be a concern as the nation's unemployment rate remains at 9.1 percent in September 2011, after hitting a low of 8.8 percent in the first quarter of 2011. Nationwide, employers added 103,000 net jobs in September which was not enough to reduce the unemployment rate. Most employers are still hesitant to expand payroll given economic uncertainties and tighter financing. Meanwhile, the U.S Labor department reported that California's unemployment rate dropped from 12.1 percent in August to 11.9 percent in September due to a large gain in technology jobs in the Silicon Valley. President Barack Obama has also proposed a \$447 billion plan to stimulate jobs, which includes expanding a payroll tax break, increasing spending on public works and extending jobless benefits.

According to the Bureau of Economic Analysis estimates, Real Gross Domestic Product (GDP)-the output of goods and services produced by labor and property located in the United States-increased at an annual rate of 2.5 percent in the third quarter of 2011. The increase in real GDP primarily reflected positive contributions from personal consumption expenditures, nonresidential fixed investments, exports and federal government spending. Real GDP has doubled since the last quarter and has helped calm fears that the economy is slipping into another recession.

The Labor Department reported that the Consumer Price Index, which measures the change in prices for goods and services, rose by 0.3 percent in September, pushing the increase over the past 12 months up to 3.9 percent from 3.8 percent in August. Food and gas prices have remained high over the past year. During the quarter, energy prices have also soared 19.3 percent while food costs have risen 4.7 percent.

Despite high costs in consumer goods, the Commerce Department reported that Consumer spending grew by 2.4 percent in the third quarter, the strongest since the fourth quarter of 2010, while business investment spending increased by 16.3 percent, the most in more than a year. Part of the third quarter improvement reflected the easing in the supply-chain pressures that resulted from the natural disaster in Japan in March 2011.

The housing market still remains a concern and continues to be volatile. The U.S. Commerce Department reported that new home sales are heading towards a record low annual rate. Sales of new single family homes rose 5.7 percent in September from August, but the seasonally adjusted 313,000 new homes sales would mark the lowest annual level since January 1963. RealtyTrac Inc. reported that default notices rose 14 percent in the third quarter from the last quarter, a sign that lenders may be speeding up the repossession process. High employment rates and limited access to credit are reported to be preventing Americans from taking advantage of near record low mortgage rates and discounted pricing on homes.

INTEREST RATES

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Rising inflation and unemployment rates are primary concerns for the Federal Open Market Committee. On September 21st 2011, the Committee launched "Operation Twist", a \$400 billion program of selling short-term Treasuries and buying the same amount of long-term Treasuries in an effort to drive down long term interest rates and support a failing economy recovery. The program is to start in October 2011 and expects to end in June 2012.

The Federal Open Market Committee (FOMC) left the federal funds target rate unchanged at its August and September policy meetings, stating that the rate would remain in the exceptionally low range of 0 percent to 0.25 percent at least through mid 2013. 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 decreased from \$388.92 million on June 30, 2011 to \$359.26 million by September 30, 2011. The decrease was due to debt service payments along with normal operating expenses, and vendor payments.

PORTFOLIO RATING

In March 2011, Fitch affirmed the highest managed fund credit rating of *AAA* and market risk rating of *VI* to the City's Operating Fund Portfolio (attached). The fund volatility rating was *VI*. The *AAA* credit rating reflects the highest credit quality based on asset diversification, management strength and operational capabilities. The *VI* market risk rating represents the lowest market risk that can be expected with no loss of principal value even in adverse market conditions. Fitch's market risk ratings reflect the rating agency's assessment of relative market risks and total return stability in the portfolio based on analyses of various market indicators such as interest rates, liquidity and leverage risk, if any. As a condition of maintaining these ratings, the City provides monthly information to Fitch for review of the Operating Fund Portfolio activity and holdings.

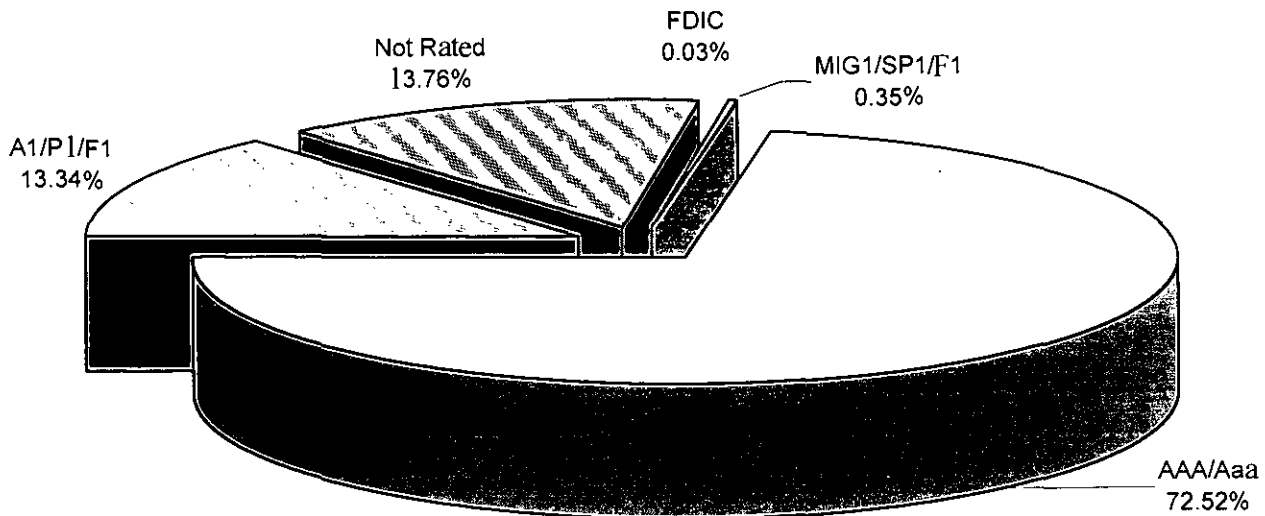
PORTFOLIO COMPOSITION

The Portfolio continues to comply with all provisions of the City's adopted Investment Policy for Fiscal Year 2011-2012, 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 September 30, 2011. Approximately 72.52% of Operating Fund investments were rated in the AAA/Aaa category while 13.76% primary unrated holdings represent the Fund’s investments in the Local Agency Investment Fund (“LAIF”). The A1/P1/F1 category contained 13.34% while FDIC-insured Certificates of Deposit constituted less than 1% of the total Operating Fund. 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 2011-2012 does not have a rating criteria level for government agencies.

**City of Oakland Operating Fund
Portfolio Credit Quality
(As of 9/30/11)**



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 September 30, 2011, is approximately \$156 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	\$ 153,542,496	42.72%
31-180	\$ 109,000,000	30.32%
Total	\$ 262,542,496	73.04%

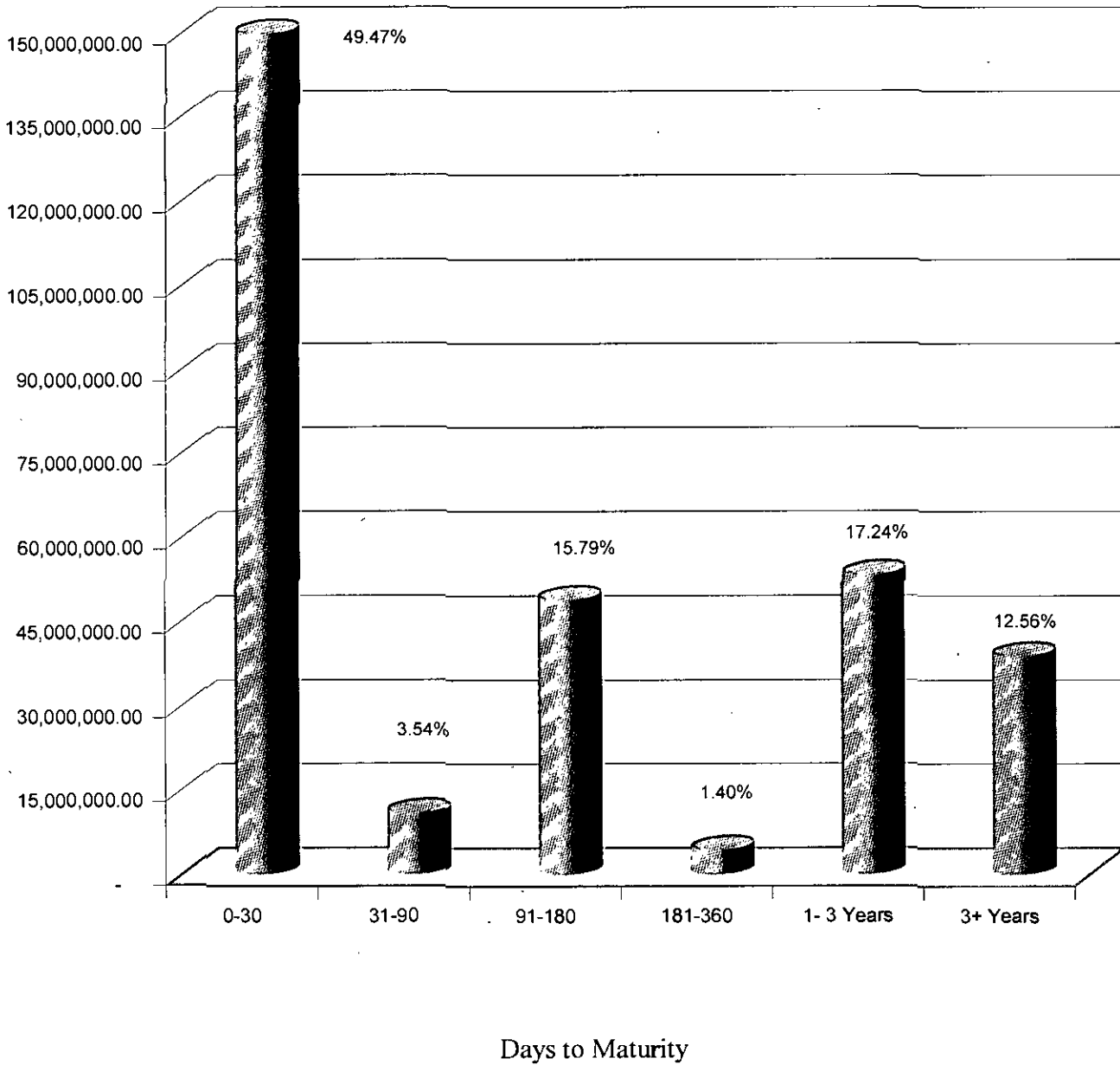
Investments maturing within 180 days include \$49.43 million in LAIF and \$54.11 million in money market funds, both of which are considered to have a one-day maturity due to the ability to withdraw funds daily.

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
September 2011	\$ 359,391,496	24.62%
September 2010	\$ 288,401,000	31.56%
September 2009	\$ 219,209,000	(7.60%)
September 2008	\$ 237,250,000	(6.50%)
September 2007	\$ 253,740,000	-

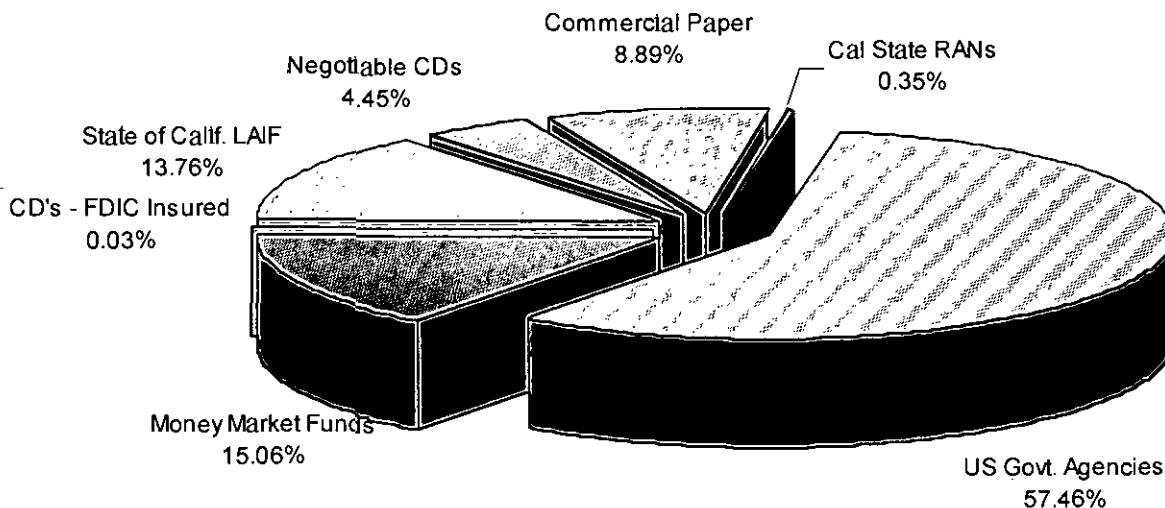
The following graph depicts the Operating Fund Portfolio by dollars invested and the percentage in each maturity range as of September 30, 2011.

**City of Oakland Operating Fund
Portfolio Maturity
(As of 9/30/11)**



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 9/30/11)**



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 September 30, 2011, was approximately \$507,330. The effective rate of return on total assets in the Operating Fund Portfolio for month-end September 30, 2011, was 0.56% as compared to 0.60% for June 30, 2011. 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 9/30/11)**

As of Month-end	1-Year Govt. Agency	LAIF ¹	Operating Fund
July 2011	0.25%	0.38%	0.52%
August 2011	0.21%	0.41%	0.54%
September 2011	0.22%	0.38%	0.56%

¹Effective monthly average return.

Benchmark Comparison:

The effective rate of return on total assets in the Operating Fund Portfolio for the month ending September 30, 2011 was 0.56%. The City's Operating Fund Portfolio out-performed the 1-year government agency which yielded a rate of 0.22% as of September 30, 2011. The City's Operating Fund Portfolio outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.38%.

As of September 30 2011, City's Portfolio Fund's average days-to-maturity (ADM) was 317 days versus LAIF's average days-to-maturity (ADM) was 236 days. This is one factor why the Operating Fund Portfolio has outperformed LAIF.

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.

<u>TOTAL PORTFOLIO INCOME RECOGNIZED</u>				
	<u>Accrual Basis</u>			
Total Portfolio	<u>September 30, 2011</u>	<u>June 30, 2011</u>	<u>September 30, 2010</u>	
<u>Quarter-End</u>				
Total Interest Earnings	\$ 507,330	\$ 566,254	\$ 394,647	
Realized gains (losses) from sales	-	-	-	
Total income recognized	\$ 507,330	\$ 566,254	\$ 394,647	
<u>Fiscal Year-to-Date</u>				
Total Interest Earnings	\$ 507,330	\$ 1,898,148	\$ 394,647	
Realized gains (losses) from sales	-	-	-	
Total income recognized	\$ 507,330	\$ 1,898,148	\$ 394,647	

Valuation and Leverage. Based on information received from Interactive Data Corporation, the market value of the Operating Fund was \$360.18 million, which was above book value by \$923,810. 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.

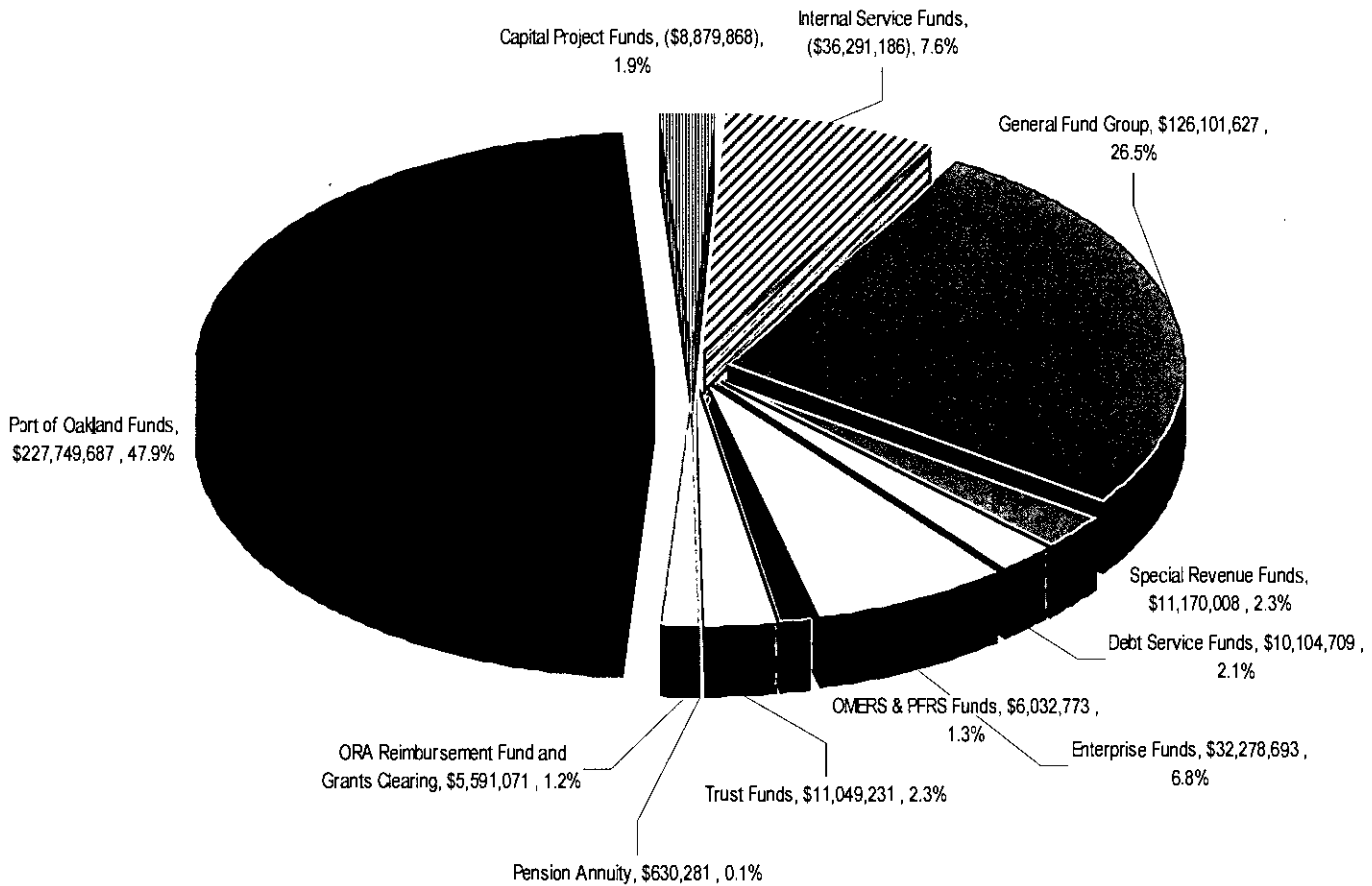
UNREALIZED GAINS & LOSSES				
	Cash Basis		Accrual Basis	
Market Value	\$	360,183,801	Market Value	\$ 360,183,801
Original Cost		<u>(359,281,469)</u>	Original Cost	<u>(359,259,991)</u>
Net Unrealized Gain (Loss)	\$	902,332	Net Unrealized Gain (Loss)	\$ 923,810

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 September 30, 2011
\$385,537,026*



Total Investments Portfolio*	\$359,259,991
Cash in Bank	<u>26,277,035</u>
Total Cash and Investments**	\$385,537,026

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

**Per City's Financial System(Oracle)

The net negative funds of \$45 million are in the Capital Project Funds and Internal Service Funds.

III. OAKLAND REDEVELOPMENT AGENCY

PORTFOLIO REVIEW

The Agency's portfolio decreased from a balance of \$197.94 million as of June 30, 2011 to \$161.02 million as of September 30, 2011. Contributing to the portfolio decrease was \$30 million in debt service payments and project expenditures.

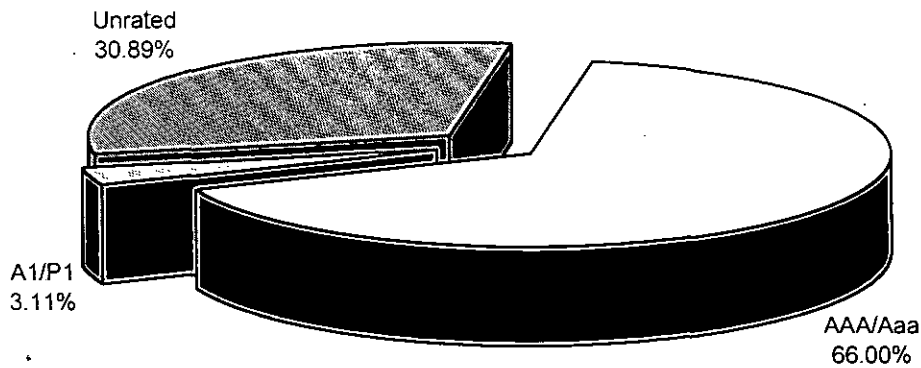
PORTFOLIO COMPOSITION

The Portfolio continues to comply with all provisions of the City’s adopted Investment Policy for Fiscal Year 2011-2012, 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 66.00% of Operating Fund investments were rated in the AAA/Aaa category while 30.89% primary unrated holdings represent the Fund’s investments in the Local Agency Investment Fund (“LAIF”). The A1/P1 category contained 3.11% of the total Operating Fund. 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 2011-2012 does not have a rating criteria level for government agencies.

Oakland Redevelopment Agency
Portfolio Credit Quality
(As of 9/30/11)



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 \$20 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.

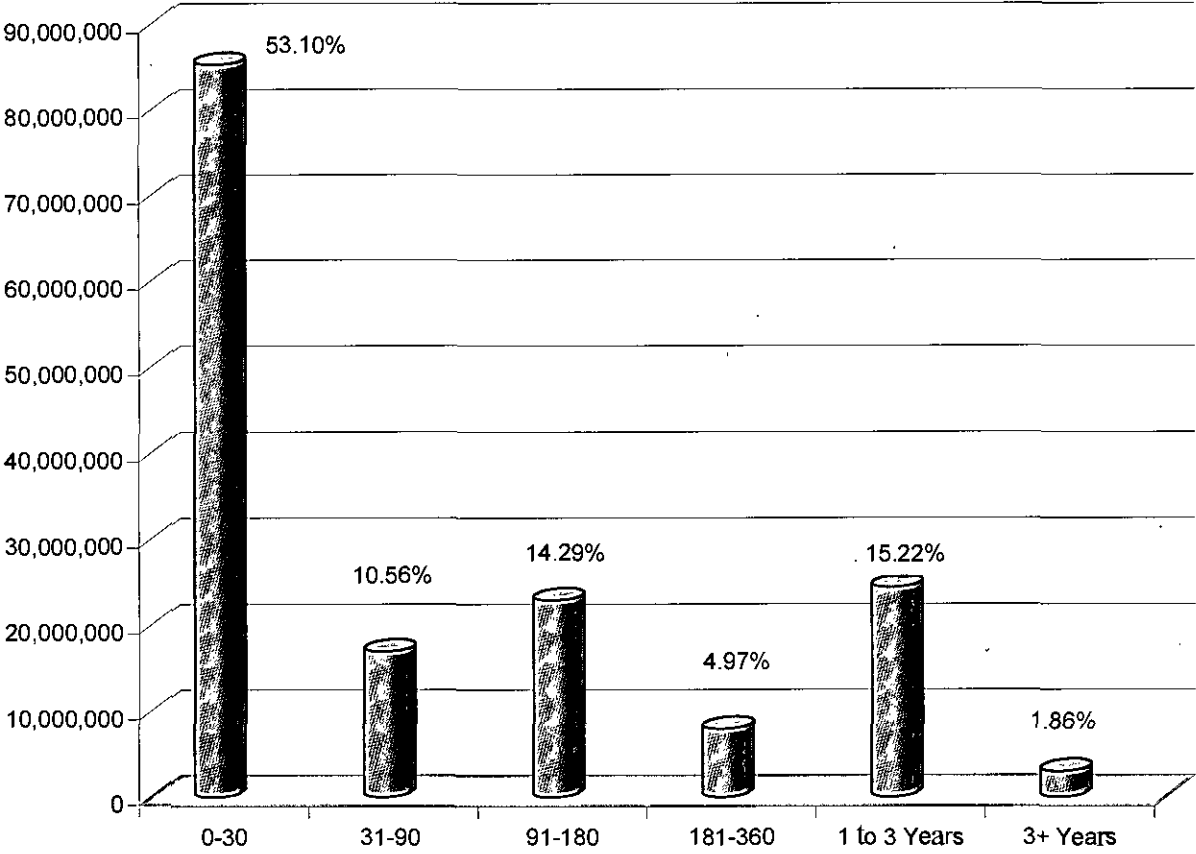
Year	Amount	Percent Increase/Decrease From Prior Year
September 2011	\$ 160,942,468	(4.12%)
September 2010	\$ 167,864,000	(17.32%)*
September 2009	\$ 203,033,000	14.20%
September 2008	\$ 177,790,000	14.56%
September 2007	\$ 155,200,000	-

* The Agency paid a total of \$49.5 million to SERAF (Supplemental Educational Revenue Augmentation Fund) in 2010 and 2011.

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

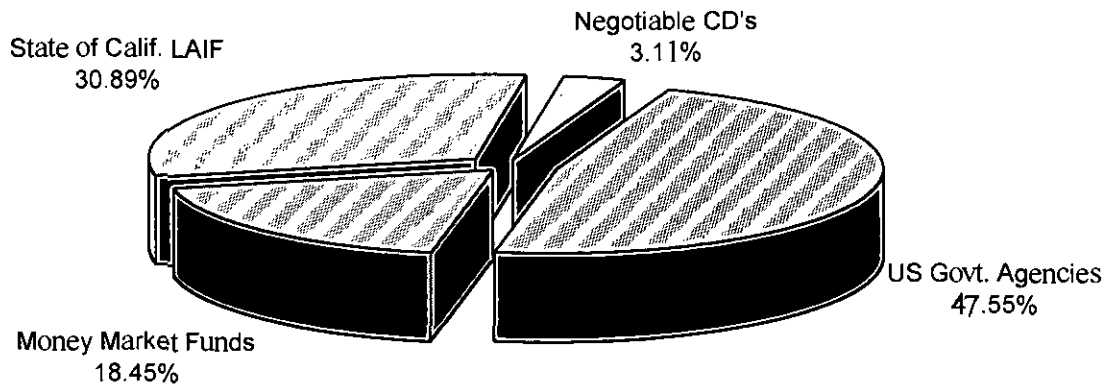
**Oakland Redevelopment Agency
Portfolio Maturity
(As of 9/30/11)**



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 Redevelopment Agency
Portfolio Diversity
(As of 9/30/11)**



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

Yield. Total interest earned for the quarter ended September 30, 2011, was approximately \$258,654. The effective rate of return on total assets in the Agency's Portfolio was 0.57% for month ending September 30, 2011. The Agency's Portfolio outperformed the 1-year government agency which yielded a rate of 0.22% as of September 30, 2011. The Agency's Portfolio outperformed the Local Agency Investment Fund ("LAIF"), which ended the month at 0.38%. 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.

As of September 30 2011, Agency's Portfolio Fund's average days-to-maturity (ADM) was 192 days versus LAIF's average days-to-maturity (ADM) was 236 days.

Comparative yields for the quarter are shown below.

**Oakland Redevelopment Agency
Comparative Annualized Yields
(As of 9/30/11)**

As of Month-end	1-Year Govt. Agency	LAIF ¹	ORA
July 2011	0.25%	0.38%	0.53%
August 2011	0.21%	0.41%	0.55%
September 2011	0.22%	0.38%	0.57%

¹ Effective 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.

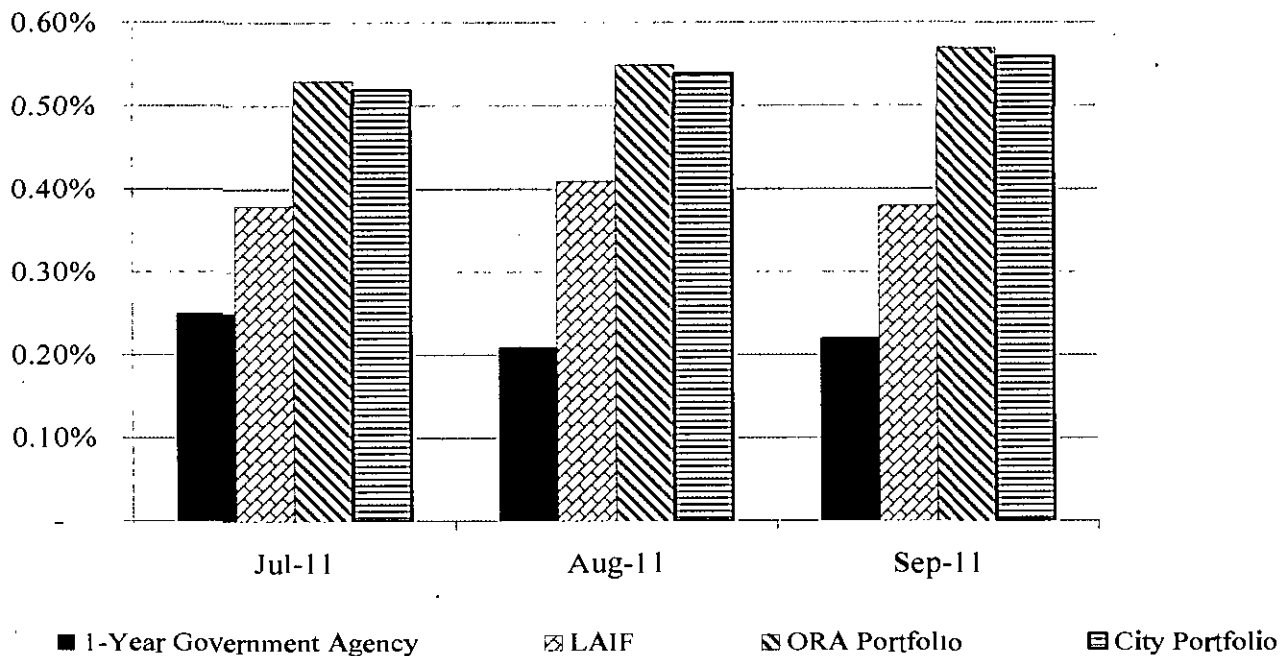
TOTAL PORTFOLIO INCOME RECOGNIZED				
	<u>Accrual Basis</u>			
Total Portfolio	<u>September 30, 2011</u>	<u>June 30, 2011</u>	<u>September 30, 2010</u>	
<u>Quarter-End</u>				
Total Interest Earnings	\$ 258,654	\$ 332,286	\$ 409,427	
Realized gains (losses) from sales	-	-	-	
Total income recognized	\$ 258,654	\$ 332,286	\$ 409,427	
<u>Fiscal Year-to-Date</u>				
Total Interest Earnings	\$ 258,654	\$ 1,435,078	\$ 409,427	
Realized gains (losses) from sales	-	-	-	
Total income recognized	\$ 258,654	\$ 1,435,078	\$ 409,427	

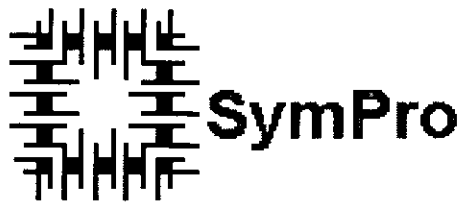
Valuation and Leverage. Based on information received from Interactive Data Corporation, the market value of the Agency portfolio for the quarter ended September 30, 2011 was \$161.55 million, which was above book value by \$527,932. There was no leverage in the portfolio during the reporting period 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	\$ 161,546,761		Market Value	\$ 161,546,761
Original Cost	<u>(161,218,585)</u>		Original Cost	<u>(161,018,829)</u>
Net Unrealized Gain (Loss)	<u>\$ 328,176</u>		Net Unrealized Gain (Loss)	<u>\$ 527,932</u>

Portfolio Earnings Comparison





**City of Oakland Operating Fund
Portfolio Management
Portfolio Summary
September 30, 2011**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	98,500,000.00	99,315,533.50	98,503,142.84	27.42	1,321	1,045	1.523	1.544
Federal Agency Issues - Discount	108,000,000.00	107,995,927.00	107,918,630.15	30.04	199	64	0.127	0.129
Money Market	54,110,000.00	54,110,000.00	54,110,000.00	15.06	1	1	0.095	0.097
Local Agency Investment Funds	49,432,496.10	49,432,496.10	49,432,496.10	13.76	1	1	0.402	0.408
Certificates of Deposit	99,000.00	99,000.00	99,000.00	0.03	366	264	0.550	0.558
Negotiable CD's	16,000,000.00	15,999,051.00	16,000,000.00	4.45	219	69	0.340	0.345
Commercial Paper - Discount	32,000,000.00	31,967,110.00	31,932,038.07	8.89	217	70	0.353	0.358
Cal State RANs	1,250,000.00	1,264,683.72	1,264,683.72	0.35	278	269	0.423	0.429
Investments	359,391,496.10	360,183,801.32	359,259,990.88	100.00%	452	317	0.574	0.582
Cash and Accrued Interest								
Accrued Interest at Purchase		4,287.50	4,287.50					
Subtotal		4,287.50	4,287.50					
Total Cash and Investments	359,391,496.10	360,188,088.82	359,264,278.38		452	317	0.574	0.582

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	171,415.12	507,330.48
Average Daily Balance 372,239,390.46		373,653,007.24
Effective Rate of Return	0.56%	0.54%

Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
September 30, 2011**

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												
31331J5X7	51700	FEDERAL FARM CREDIT BANK		12/21/2010	3,000,000.00	3,014,475.00	3,000,000.00	2.480	AAA	2.446	1,542	12/21/2015
31331J6P3	51706	FEDERAL FARM CREDIT BANK		12/28/2010	3,000,000.00	3,015,366.00	3,000,000.00	2.450	AAA	2.416	1,549	12/26/2015
31331KEB2	51727	FEDERAL FARM CREDIT BANK		03/16/2011	3,000,000.00	3,022,911.00	3,000,000.00	2.180	AAA	2.150	1,262	03/16/2015
31331KGD6	51750	FEDERAL FARM CREDIT BANK		03/28/2011	5,000,000.00	5,026,635.00	4,996,885.42	1.375	AAA	1.381	909	03/28/2014
31331KMF4	51788	FEDERAL FARM CREDIT BANK		06/06/2011	3,000,000.00	3,014,085.00	3,000,000.00	1.180	AAA	1.164	979	06/06/2014
31331KRV4	51812	FEDERAL FARM CREDIT BANK		07/18/2011	3,000,000.00	3,006,711.00	3,000,000.00	1.050	AAA	1.036	1,021	07/18/2014
31331KUJ2	51817	FEDERAL FARM CREDIT BANK		08/17/2011	3,000,000.00	2,999,343.00	3,000,000.00	1.000	AAA	0.966	1,416	08/17/2015
31331KVR8	51818	FEDERAL FARM CREDIT BANK		08/26/2011	3,000,000.00	2,999,973.00	3,000,000.00	1.050	AAA	1.035	1,329	05/22/2015
3133XBT39	51340	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,083,667.00	3,007,064.17	4.375	AAA	4.017	251	06/08/2012
3133XVRS2	51475	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,006,300.00	2,999,201.93	1.000	AAA	1.097	88	12/28/2011
313372RK2	51716	FEDERAL HOME LOAN BANK		02/17/2011	3,000,000.00	3,028,125.00	2,999,111.37	1.000	AAA	1.006	543	03/27/2013
313373MK5	51784	FEDERAL HOME LOAN BANK		05/17/2011	3,000,000.00	3,023,940.00	3,000,000.00	1.625	AAA	1.603	1,143	11/17/2014
3133742V1	51787	FEDERAL HOME LOAN BANK		05/27/2011	3,000,000.00	3,014,016.00	3,000,000.00	1.550	AAA	1.529	1,334	05/27/2015
313374E63	51808	FEDERAL HOME LOAN BANK		07/11/2011	3,000,000.00	3,011,139.00	3,000,000.00	1.050	AAA	1.036	993	06/20/2014
3134G1XA7	51644	FEDERAL HOME LOAN MTG CORP		11/04/2010	5,000,000.00	5,000,530.00	5,000,000.00	0.625	AAA	1.229	940	04/28/2014
3134G1N75	51699	FEDERAL HOME LOAN MTG CORP		12/21/2010	3,000,000.00	3,013,869.00	3,000,000.00	2.250	AAA	2.219	1,542	12/21/2015
3134G2PH9	51809	FEDERAL HOME LOAN MTG CORP		07/11/2011	3,000,000.00	3,005,121.00	3,000,000.00	1.050	AAA	1.036	1,014	07/11/2014
3134G2RX2	51816	FEDERAL HOME LOAN MTG CORP		08/16/2011	3,000,000.00	3,012,741.00	3,022,118.41	1.200	AAA	0.921	1,028	07/25/2014
3136F9CB7	51236	FEDERAL NATIONAL MORTGAGE		03/11/2008	3,000,000.00	3,156,120.00	3,000,000.00	4.000	AAA	3.945	527	03/11/2013
31398AXJ6	51430	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,718,389.50	4,496,578.00	2.500	AAA	2.496	957	05/15/2014
31398A2S0	51624	FEDERAL NATIONAL MORTGAGE		08/06/2010	3,000,000.00	3,030,183.00	2,996,683.23	1.000	AAA	1.039	723	09/23/2013
3136FPMZ7	51641	FEDERAL NATIONAL MORTGAGE		10/07/2010	3,000,000.00	3,000,093.00	3,000,000.00	1.050	AAA	1.036	737	10/07/2013
3136FPS40	51707	FEDERAL NATIONAL MORTGAGE		12/29/2010	3,000,000.00	3,033,984.00	3,000,000.00	2.200	AAA	2.170	1,550	12/29/2015
3135G0BR3	51790	FEDERAL NATIONAL MORTGAGE		06/17/2011	3,000,000.00	3,003,057.00	2,995,587.05	0.500	AAA	0.572	678	08/09/2013
3136FRQJ5	51791	FEDERAL NATIONAL MORTGAGE		06/20/2011	3,000,000.00	3,013,992.00	3,000,000.00	1.170	AAA	1.164	993	06/20/2014
3136FRXL2	51798	FEDERAL NATIONAL MORTGAGE		06/29/2011	3,000,000.00	3,020,274.00	2,999,301.30	1.250	AAA	1.236	1,270	03/24/2015
3136FR7W3	51803	FEDERAL NATIONAL MORTGAGE		06/30/2011	3,000,000.00	3,004,815.00	3,000,000.00	1.100	AAA	1.085	1,003	06/30/2014
3135G0BY8	51813	FEDERAL NATIONAL MORTGAGE		07/18/2011	3,000,000.00	3,018,486.00	2,994,951.96	0.875	AAA	0.921	1,062	08/28/2014
3136FRC50	51815	FEDERAL NATIONAL MORTGAGE		07/27/2011	3,000,000.00	3,007,251.00	2,995,660.00	1.000	AAA	1.017	1,761	07/27/2016
3136FR6N8	51832	FEDERAL NATIONAL MORTGAGE		09/30/2011	3,000,000.00	2,996,001.00	3,000,000.00	0.810	AA	0.799	1,276	03/30/2015
3134G2PM8	51799	FEDERAL HOME LOAN MTG		06/29/2011	3,000,000.00	3,013,941.00	3,000,000.00	1.250	AAA	1.233	1,185	12/29/2014
Subtotal and Average			98,303,336.28		98,500,000.00	99,315,533.50	98,503,142.84			1.523	1,045	
Federal Agency Issues - Discount												
313384NE5	51768	Federal Home Loan Discount		04/26/2011	3,000,000.00	2,999,973.00	2,998,082.50	0.130	AAA	0.130	19	10/20/2011
313384PX1	51792	Federal Home Loan Discount		06/28/2011	3,000,000.00	2,999,904.00	2,998,966.67	0.080	AAA	0.080	60	11/30/2011

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**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
September 30, 2011**

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												
313384QE2	51800	Federal Home Loan Discount		06/29/2011	3,000,000.00	2,999,892.00	2,998,725.42	0.095	AAA	0.095	67	12/07/2011
313384TR0	51824	Federal Home Loan Discount		09/27/2011	5,000,000.00	4,999,590.00	4,999,358.33	0.030	AAA	0.030	150	02/28/2012
313384TT6	51826	Federal Home Loan Discount		09/28/2011	3,000,000.00	2,999,625.00	2,999,483.33	0.040	AAA	0.040	152	03/01/2012
313384TS8	51828	Federal Home Loan Discount		09/28/2011	3,000,000.00	2,999,751.00	2,999,615.00	0.030	AAA	0.030	151	02/29/2012
313384TT6	51831	Federal Home Loan Discount		09/30/2011	5,000,000.00	4,999,375.00	4,998,937.50	0.050	AAA	0.050	152	03/01/2012
313396QF3	51776	FREDDIE DISCOUNT		04/27/2011	3,000,000.00	2,999,889.00	2,997,375.00	0.140	AAA	0.142	68	12/08/2011
313396QD8	51802	FREDDIE DISCOUNT		06/29/2011	3,000,000.00	2,999,892.00	2,998,800.00	0.090	AAA	0.090	66	12/06/2011
313588TS4	51827	FEDERAL NATIONAL MORTGAGE		09/28/2011	3,000,000.00	2,999,751.00	2,999,475.00	0.041	AAA	0.041	151	02/29/2012
313588TS4	51830	FEDERAL NATIONAL MORTGAGE		09/28/2011	3,000,000.00	2,999,751.00	2,999,358.33	0.050	AAA	0.050	151	02/29/2012
313588NZ4	51747	FEDERAL NATIONAL MORTGAGE ASS		03/28/2011	3,000,000.00	2,999,940.00	2,996,625.00	0.180	AAA	0.184	38	11/08/2011
313588N24	51755	FEDERAL NATIONAL MORTGAGE ASS		04/19/2011	3,000,000.00	2,999,940.00	2,997,631.67	0.140	AAA	0.142	38	11/08/2011
313588N24	51766	FEDERAL NATIONAL MORTGAGE ASS		04/26/2011	3,000,000.00	2,999,940.00	2,997,876.67	0.130	AAA	0.132	38	11/08/2011
313588NR2	51709	Fannie Mae Discount		01/28/2011	3,000,000.00	2,999,952.00	2,995,400.00	0.200	AAA	0.203	30	10/31/2011
313588NM3	51710	Fannie Mae Discount		01/28/2011	3,000,000.00	2,999,961.00	2,995,466.67	0.200	AAA	0.202	26	10/27/2011
313588NN1	51712	Fannie Mae Discount		01/28/2011	3,000,000.00	2,999,958.00	2,995,450.00	0.200	AAA	0.202	27	10/28/2011
313588NS0	51744	Fannie Mae Discount		03/25/2011	3,000,000.00	2,999,952.00	2,996,869.17	0.170	AAA	0.174	31	11/01/2011
313588NU5	51748	Fannie Mae Discount		03/28/2011	3,000,000.00	2,999,949.00	2,996,700.00	0.180	AAA	0.184	33	11/03/2011
313588PB5	51749	Fannie Mae Discount		03/28/2011	3,000,000.00	2,999,937.00	2,996,595.00	0.180	AAA	0.184	40	11/10/2011
313588PQ2	51751	Fannie Mae Discount		03/28/2011	3,000,000.00	2,999,916.00	2,996,400.00	0.180	AAA	0.184	53	11/23/2011
313568PG4	51752	Fannie Mae Discount		03/28/2011	3,000,000.00	2,999,928.00	2,996,520.00	0.180	AAA	0.184	45	11/15/2011
313588NS0	51758	Fannie Mae Discount		04/19/2011	5,000,000.00	4,999,920.00	4,996,188.89	0.140	AAA	0.142	31	11/01/2011
313588MM4	51759	Fannie Mae Discount		04/20/2011	3,000,000.00	3,000,000.00	2,998,201.67	0.130	AAA	0.130	2	10/03/2011
313588MY8	51771	Fannie Mae Discount		04/26/2011	3,000,000.00	2,999,982.00	2,998,147.50	0.130	AAA	0.130	13	10/14/2011
313588QG3	51793	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,689.00	2,998,770.00	0.090	AAA	0.090	69	12/09/2011
313588TA3	51801	Fannie Mae Discount		06/29/2011	3,000,000.00	2,999,778.00	2,997,710.00	0.120	AAA	0.122	135	02/13/2012
313588TA3	51829	Fannie Mae Discount		09/28/2011	3,000,000.00	2,999,778.00	2,999,540.00	0.040	AAA	0.040	135	02/13/2012
313396NN9	51718	FEDERAL HOME LOAN MTG		02/18/2011	3,000,000.00	2,999,958.00	2,996,010.00	0.190	AAA	0.192	27	10/28/2011
313396NF6	51719	FEDERAL HOME LOAN MTG		02/18/2011	3,000,000.00	2,999,970.00	2,996,120.83	0.190	AAA	0.192	20	10/21/2011
313396NN9	51720	FEDERAL HOME LOAN MTG		02/23/2011	3,000,000.00	2,999,958.00	2,996,295.00	0.180	AAA	0.182	27	10/28/2011
313396NM1	51721	FEDERAL HOME LOAN MTG		02/23/2011	3,000,000.00	2,999,961.00	2,996,310.00	0.180	AAA	0.182	26	10/27/2011
313396NF6	51734	FEDERAL HOME LOAN MTG		03/25/2011	3,000,000.00	2,999,970.00	2,997,025.00	0.170	AAA	0.174	20	10/21/2011
313396MP5	51762	FEDERAL HOME LOAN MTG		04/20/2011	3,000,000.00	2,999,997.00	2,998,600.00	0.100	AAA	0.100	4	10/05/2011
Subtotal and Average			109,483,049.39		108,000,000.00	107,995,927.00	107,918,630.15			0.127	64	

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
September 30, 2011**

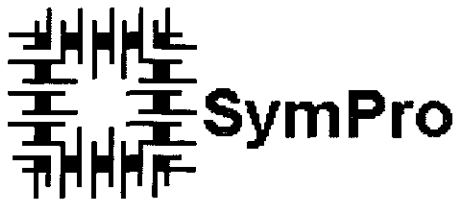
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Money Market												
SYS50863	50863	Invesco			36,110,000.00	36,110,000.00	36,110,000.00	0.110		0.108	1	
SYS51499	51499	JP Morgan & Co.			18,000,000.00	18,000,000.00	18,000,000.00	0.070		0.069	1	
		Subtotal and Average	66,610,000.00		54,110,000.00	54,110,000.00	54,110,000.00			0.095	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			49,432,496.10	49,432,496.10	49,432,496.10	0.408		0.402	1	
		Subtotal and Average	49,432,496.10		49,432,496.10	49,432,496.10	49,432,496.10			0.402	1	
Certificates of Deposit												
2203009016#2	51807	METROPOLITAN BANK		06/21/2011	99,000.00	99,000.00	99,000.00	0.550		0.550	264	06/21/2012
		Subtotal and Average	99,000.00		99,000.00	99,000.00	99,000.00			0.550	264	
Negotiable CD's												
90527MNM4	51717	UNION BANK OF CALIF		02/17/2011	3,000,000.00	3,000,606.00	3,000,000.00	0.390	A-1	0.390	26	10/27/2011
90527MQK5	51756	UNION BANK OF CALIF		04/19/2011	5,000,000.00	5,001,735.00	5,000,000.00	0.420	A-1	0.420	65	12/05/2011
90527MTT3	51820	UNION BANK OF CALIF		08/31/2011	3,000,000.00	2,998,470.00	3,000,000.00	0.280	A-1	0.280	152	03/01/2012
90527MSD9	51795	UNION BANK OF CA		06/28/2011	5,000,000.00	4,998,240.00	5,000,000.00	0.270	A-1	0.266	114	01/23/2012
		Subtotal and Average	16,000,000.00		16,000,000.00	15,999,051.00	16,000,000.00			0.340	89	
Commercial Paper - Discount												
0660P1XU0	51714	BANK OF AMERICA		02/17/2011	5,000,000.00	4,998,650.00	4,985,241.67	0.420	A-1	0.427	27	10/28/2011
0660P1YF2	51757	BANK OF AMERICA		04/19/2011	5,000,000.00	4,996,150.00	4,989,791.67	0.350	A-1	0.356	45	11/15/2011
0660POAJ2	51785	BANK OF AMERICA		05/26/2011	5,000,000.00	4,991,100.00	4,990,125.00	0.300	A-1	0.305	109	01/18/2012
17307SXU1	51715	Citigroup Funding		02/17/2011	3,000,000.00	2,999,400.00	2,991,777.50	0.390	A-1	0.396	27	10/28/2011
17307SYE6	51761	Citigroup Funding		04/20/2011	3,000,000.00	2,998,680.00	2,994,626.67	0.310	A-1	0.315	44	11/14/2011
17307SXM9	51786	Citigroup Funding		05/31/2011	3,000,000.00	2,999,550.00	2,997,735.83	0.190	A-1	0.193	20	10/21/2011
17307RBA1	51794	Citigroup Funding		06/28/2011	5,000,000.00	4,989,850.00	4,989,280.56	0.340	A-1	0.345	132	02/10/2012
17307RBE3	51819	Citigroup Funding		08/31/2011	3,000,000.00	2,993,730.00	2,993,459.17	0.470	A-1	0.478	136	02/14/2012
		Subtotal and Average	31,932,038.07		32,000,000.00	31,967,110.00	31,932,038.07			0.353	70	
Cal State RANs												
SYS51822	51822	State of California		09/22/2011	1,250,000.00	1,264,683.72	1,264,683.72	2.000		0.423	269	06/26/2012
		Subtotal and Average	379,470.62		1,250,000.00	1,264,683.72	1,264,683.72			0.423	269	

City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
September 30, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity
Total and Average			372,239,390.46		359,391,496.10	360,183,801.32	359,259,990.88			0.574	317

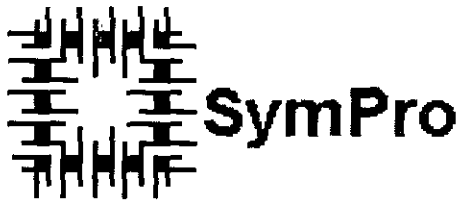
**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Cash
September 30, 2011**

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		4,287.50	4,287.50				0
				Subtotal		4,287.50	4,287.50				
		Total Cash and Investments	372,239,390.46		359,391,496.10	360,188,088.82	359,264,278.38			0.574	317



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

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(10/01/2011 - 10/01/2011)	3 Maturties	0 Payments	103,542,496.10	28.81%	103,542,496.10	103,542,496.10
Aging Interval:	1 - 30 days	(10/02/2011 - 10/31/2011)	16 Maturties	0 Payments	50,000,000.00	13.91%	49,935,864.17	49,997,846.00
Aging Interval:	31 - 90 days	(11/01/2011 - 12/30/2011)	18 Maturties	0 Payments	60,000,000.00	16.69%	59,947,663.76	60,001,753.00
Aging Interval:	91 - 180 days	(12/31/2011 - 03/29/2012)	13 Maturties	0 Payments	49,000,000.00	13.63%	48,966,342.22	48,968,789.00
Aging Interval:	181 - 360 days	(03/30/2012 - 09/25/2012)	3 Maturties	0 Payments	4,349,000.00	1.21%	4,370,747.89	4,447,350.72
Aging Interval:	361 - 1080 days	(09/26/2012 - 09/15/2014)	16 Maturties	0 Payments	53,500,000.00	14.89%	53,501,915.44	54,050,222.50
Aging Interval:	1081 days and after	(09/16/2014 -)	13 Maturties	0 Payments	39,000,000.00	10.85%	38,994,961.30	39,176,344.00
Total for			82 Investments	0 Payments		100.00	359,259,990.88	360,183,801.32



**City of Oakland Operating Fund
Portfolio Management
Portfolio Summary
August 31, 2011**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	98,500,000.00	99,446,671.00	98,503,543.05	26.70	1,304	1,047	1.518	1.539
Federal Agency Issues - Discount	119,000,000.00	118,995,863.81	118,913,708.50	32.23	182	54	0.128	0.130
Money Market	54,110,000.00	54,110,000.00	54,110,000.00	14.66	1	1	0.099	0.100
Local Agency Investment Funds	49,432,496.10	49,432,496.10	49,432,496.10	13.40	1	1	0.402	0.408
Certificates of Deposit	99,000.00	99,000.00	99,000.00	0.03	366	294	0.550	0.558
Negotiable CD's	16,000,000.00	16,000,377.00	16,000,000.00	4.34	219	119	0.340	0.345
Commercial Paper - Discount	32,000,000.00	31,959,850.00	31,932,038.07	8.65	217	100	0.353	0.353
Investments	369,141,496.10	370,044,457.91	368,990,785.72	100.00%	435	311	0.560	0.568
<hr/>								
Cash and Accrued Interest								
Accrued Interest at Purchase		4,495.83	4,495.83					
Subtotal		4,495.83	4,495.83					
Total Cash and Investments	369,141,496.10	370,048,953.74	368,995,281.55		435	311	0.560	0.568

Total Earnings	August 31 Month Ending	Fiscal Year To Date
Current Year	166,578.60	335,915.36
Average Daily Balance 363,015,815.90		374,337,015.36
Effective Rate of Return	0.54%	0.53%

Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
August 31, 2011**

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												
31331JM91	51637	FEDERAL FARM CREDIT BANK		09/28/2010	3,000,000.00	3,000,699.00	3,000,000.00	0.650	AAA	0.641	393	09/28/2012
31331J5X7	51700	FEDERAL FARM CREDIT BANK		12/21/2010	3,000,000.00	3,019,860.00	3,000,000.00	2.480	AAA	2.446	1,572	12/21/2015
31331J6P3	51706	FEDERAL FARM CREDIT BANK		12/28/2010	3,000,000.00	3,020,562.00	3,000,000.00	2.450	AAA	2.416	1,579	12/28/2015
31331KEB2	51727	FEDERAL FARM CREDIT BANK		03/16/2011	3,000,000.00	3,026,958.00	3,000,000.00	2.180	AAA	2.150	1,292	03/16/2015
31331KGD6	51750	FEDERAL FARM CREDIT BANK		03/28/2011	5,000,000.00	5,030,065.00	4,996,781.25	1.375	AAA	1.381	939	03/28/2014
31331KMF4	51788	FEDERAL FARM CREDIT BANK		06/06/2011	3,000,000.00	3,015,126.00	3,000,000.00	1.180	AAA	1.164	1,009	06/06/2014
31331KRV4	51812	FEDERAL FARM CREDIT BANK		07/18/2011	3,000,000.00	3,007,155.00	3,000,000.00	1.050	AAA	1.036	1,051	07/18/2014
31331KUJ2	51817	FEDERAL FARM CREDIT BANK		08/17/2011	3,000,000.00	2,992,614.00	3,000,000.00	1.000	AAA	0.986	1,446	08/17/2015
31331KVR8	51816	FEDERAL FARM CREDIT BANK		08/26/2011	3,000,000.00	2,996,253.00	3,000,000.00	1.050	AAA	1.035	1,359	05/22/2015
3133XBT39	51340	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,095,058.00	3,007,922.16	4.375	AAA	4.017	281	06/08/2012
3133XVRS2	51475	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,008,184.00	2,998,926.73	1.000	AAA	1.097	118	12/28/2011
313372RK2	51716	FEDERAL HOME LOAN BANK		02/17/2011	3,000,000.00	3,032,439.00	2,999,061.63	1.000	AAA	1.006	573	03/27/2013
313373MK5	51784	FEDERAL HOME LOAN BANK		05/17/2011	3,000,000.00	3,028,446.00	3,000,000.00	1.625	AAA	1.603	1,173	11/17/2014
3133742V1	51787	FEDERAL HOME LOAN BANK		05/27/2011	3,000,000.00	3,017,304.00	3,000,000.00	1.550	AAA	1.529	1,364	05/27/2015
313374E63	51808	FEDERAL HOME LOAN BANK		07/11/2011	3,000,000.00	3,014,946.00	3,000,000.00	1.050	AAA	1.036	1,023	06/20/2014
3134G1XA7	51644	FEDERAL HOME LOAN MTG CORP		11/04/2010	5,000,000.00	5,000,930.00	5,000,000.00	0.625	AAA	1.229	970	04/28/2014
3134G1N75	51699	FEDERAL HOME LOAN MTG CORP		12/21/2010	3,000,000.00	3,019,899.00	3,000,000.00	2.250	AAA	2.219	1,572	12/21/2015
3134G2PH9	51809	FEDERAL HOME LOAN MTG CORP		07/11/2011	3,000,000.00	3,006,798.00	3,000,000.00	1.050	AAA	1.036	1,044	07/11/2014
3134G2RX2	51816	FEDERAL HOME LOAN MTG CORP		08/16/2011	3,000,000.00	3,015,360.00	3,022,772.80	1.200	AAA	0.921	1,058	07/25/2014
3136F9CB7	51236	FEDERAL NATIONAL MORTGAGE		03/11/2008	3,000,000.00	3,168,855.00	3,000,000.00	4.000	AAA	3.945	557	03/11/2013
31398AXJ6	51430	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,737,969.00	4,496,469.25	2.500	AAA	2.496	987	05/15/2014
31398A2S0	51624	FEDERAL NATIONAL MORTGAGE		08/06/2010	3,000,000.00	3,036,111.00	2,996,543.48	1.000	AAA	1.039	753	09/23/2013
3136FPMZ7	51641	FEDERAL NATIONAL MORTGAGE		10/07/2010	3,000,000.00	3,001,638.00	3,000,000.00	1.050	AAA	1.036	767	10/07/2013
3136FPSA0	51707	FEDERAL NATIONAL MORTGAGE		12/29/2010	3,000,000.00	3,040,416.00	3,000,000.00	2.200	AAA	2.170	1,580	12/29/2015
3135G0BR3	51790	FEDERAL NATIONAL MORTGAGE		06/17/2011	3,000,000.00	3,007,494.00	2,995,388.86	0.500	AAA	0.572	708	08/09/2013
3136FRQJ5	51791	FEDERAL NATIONAL MORTGAGE		06/20/2011	3,000,000.00	3,017,226.00	3,000,000.00	1.170	AAA	1.154	1,023	06/20/2014
3136FRXL2	51798	FEDERAL NATIONAL MORTGAGE		06/29/2011	3,000,000.00	3,027,135.00	2,999,284.57	1.250	AAA	1.236	1,300	03/24/2015
3136FRTW3	51803	FEDERAL NATIONAL MORTGAGE		06/30/2011	3,000,000.00	3,006,942.00	3,000,000.00	1.100	AAA	1.085	1,033	06/30/2014
3135G0BY8	51813	FEDERAL NATIONAL MORTGAGE		07/18/2011	3,000,000.00	3,029,880.00	2,994,807.32	0.875	AAA	0.921	1,092	08/28/2014
3136FRC50	51815	FEDERAL NATIONAL MORTGAGE		07/27/2011	3,000,000.00	3,006,681.00	2,995,585.00	1.000	AAA	1.017	1,791	07/27/2016
3134G2PM8	51799	FEDERAL HOME LOAN MTG		06/29/2011	3,000,000.00	3,017,868.00	3,000,000.00	1.250	AAA	1.233	1,215	12/29/2014
Subtotal and Average			94,427,962.84		98,500,000.00	99,446,871.00	98,503,543.05			1.518	1,047	
Federal Agency Issues - Discount												
313384NE5	51768	Federal Home Loan Discount		04/26/2011	3,000,000.00	2,999,919.00	2,996,082.50	0.130	AAA	0.130	49	10/20/2011
313384PX1	51792	Federal Home Loan Discount		06/28/2011	3,000,000.00	2,999,850.00	2,998,966.67	0.080	AAA	0.060	90	11/30/2011

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**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
August 31, 2011**

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												
313384MG1	51797	Federal Home Loan Discount		06/29/2011	3,000,000.00	2,999,955.00	2,999,696.67	0.040	AAA	0.040	27	09/28/2011
313384QE2	51800	Federal Home Loan Discount		06/29/2011	3,000,000.00	2,999,836.00	2,998,725.42	0.095	AAA	0.095	97	12/07/2011
313398QF3	51776	FREDDIE DISCOUNT		04/27/2011	3,000,000.00	2,999,838.00	2,997,375.00	0.140	AAA	0.142	98	12/08/2011
313396QD8	51802	FREDDIE DISCOUNT		06/29/2011	3,000,000.00	2,999,841.00	2,998,800.00	0.090	AAA	0.090	96	12/06/2011
313588N24	51747	FEDERAL NATIONAL MORTGAGE ASS		03/28/2011	3,000,000.00	2,999,886.00	2,996,625.00	0.180	AAA	0.184	68	11/08/2011
313588N24	51755	FEDERAL NATIONAL MORTGAGE ASS		04/19/2011	3,000,000.00	2,999,886.00	2,997,631.67	0.140	AAA	0.142	68	11/08/2011
313588NZ4	51766	FEDERAL NATIONAL MORTGAGE ASS		04/26/2011	3,000,000.00	2,999,886.00	2,997,876.67	0.130	AAA	0.132	68	11/08/2011
313588NR2	51709	Fannie Mae Discount		01/28/2011	3,000,000.00	2,999,901.00	2,995,400.00	0.200	AAA	0.203	60	10/31/2011
313588NM3	51710	Fannie Mae Discount		01/28/2011	3,000,000.00	2,999,907.00	2,995,466.67	0.200	AAA	0.202	56	10/27/2011
313588NN1	51712	Fannie Mae Discount		01/28/2011	3,000,000.00	2,999,904.00	2,995,450.00	0.200	AAA	0.202	57	10/28/2011
313588NS0	51744	Fannie Mae Discount		03/25/2011	3,000,000.00	2,999,898.00	2,996,869.17	0.170	AAA	0.174	61	11/01/2011
313588NU5	51748	Fannie Mae Discount		03/28/2011	3,000,000.00	2,999,895.00	2,996,700.00	0.180	AAA	0.184	63	11/03/2011
313588PB5	51749	Fannie Mae Discount		03/28/2011	3,000,000.00	2,999,882.81	2,996,595.00	0.180	AAA	0.184	70	11/10/2011
313588PQ2	51751	Fannie Mae Discount		03/28/2011	3,000,000.00	2,999,862.00	2,996,400.00	0.180	AAA	0.184	83	11/23/2011
313588PG4	51752	Fannie Mae Discount		03/28/2011	3,000,000.00	2,999,874.00	2,996,520.00	0.180	AAA	0.184	75	11/15/2011
313588NS0	51758	Fannie Mae Discount		04/19/2011	5,000,000.00	4,999,830.00	4,996,186.69	0.140	AAA	0.142	61	11/01/2011
313586MM4	51759	Fannie Mae Discount		04/20/2011	3,000,000.00	2,999,946.00	2,998,201.67	0.130	AAA	0.130	32	10/03/2011
313588LT0	51767	Fannie Mae Discount		04/26/2011	3,000,000.00	2,999,976.00	2,998,580.00	0.120	AAA	0.120	14	09/15/2011
313588LR4	51769	Fannie Mae Discount		04/26/2011	3,000,000.00	2,999,979.00	2,998,600.00	0.120	AAA	0.120	12	09/13/2011
313586MH5	51770	Fannie Mae Discount		04/26/2011	3,000,000.00	2,999,952.00	2,998,440.00	0.120		0.120	28	09/29/2011
313588MY8	51771	Fannie Mae Discount		04/26/2011	3,000,000.00	2,999,923.00	2,998,147.50	0.130	AAA	0.130	43	10/14/2011
313588QQ3	51793	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,835.00	2,998,770.00	0.090	AAA	0.090	99	12/09/2011
313588TA3	51801	Fannie Mae Discount		06/29/2011	3,000,000.00	2,999,175.00	2,997,710.00	0.120	AAA	0.122	165	02/13/2012
313588LZ6	51804	Fannie Mae Discount		06/30/2011	5,000,000.00	4,999,945.00	4,999,654.17	0.030	AAA	0.030	20	09/21/2011
313588MG7	51805	Fannie Mae Discount		06/30/2011	5,000,000.00	4,999,925.00	4,999,500.00	0.040	AAA	0.040	27	09/28/2011
313396NN9	51718	FEDERAL HOME LOAN MTG		02/18/2011	3,000,000.00	2,999,904.00	2,996,010.00	0.190	AAA	0.192	57	10/28/2011
313396NF6	51719	FEDERAL HOME LOAN MTG		02/18/2011	3,000,000.00	2,999,916.00	2,996,120.83	0.190	AAA	0.192	50	10/21/2011
313396NN9	51720	FEDERAL HOME LOAN MTG		02/23/2011	3,000,000.00	2,999,904.00	2,996,295.00	0.180	AAA	0.182	57	10/28/2011
313396NM1	51721	FEDERAL HOME LOAN MTG		02/23/2011	3,000,000.00	2,999,907.00	2,996,310.00	0.180	AAA	0.182	56	10/27/2011
313396NF6	51734	FEDERAL HOME LOAN MTG		03/25/2011	3,000,000.00	2,999,916.00	2,997,025.00	0.170	AAA	0.174	50	10/21/2011
313396MP5	51762	FEDERAL HOME LOAN MTG		04/20/2011	3,000,000.00	2,999,943.00	2,998,600.00	0.100	AAA	0.100	34	10/05/2011
313396MH3	51763	FEDERAL HOME LOAN MTG		04/20/2011	3,000,000.00	2,999,952.00	2,998,380.00	0.120	AAA	0.120	28	09/29/2011
313396LT8	51764	FEDERAL HOME LOAN MTG		04/20/2011	3,000,000.00	2,999,976.00	2,998,520.00	0.120	AAA	0.120	14	09/15/2011
313396LQ4	51796	FREDDIE MAC		06/29/2011	3,000,000.00	2,999,982.00	2,999,812.50	0.030		0.030	11	09/12/2011
313396LX9	51806	FREDDIE MAC		06/30/2011	5,000,000.00	4,999,950.00	4,999,662.50	0.030		0.030	18	09/19/2011
Subtotal and Average			127,040,247.12		119,000,000.00	118,995,863.81	118,913,708.50			0.128	54	

Portfolio POOL

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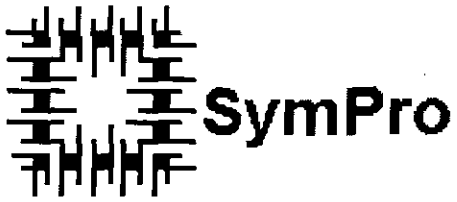
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**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
August 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Money Market												
SYSSoa63	50863	Invesco			36,110,000.00	36,110,000.00	36,110,000.00	0.100		0.099	1	
SYSS51499	51499	JP Morgan & Co.			18,000,000.00	18,000,000.00	18,000,000.00	0.100		0.099	1	
Subtotal and Average			49,884,193.55		54,110,000.00	54,110,000.00	54,110,000.00			0.099	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			49,432,496.10	49,432,496.10	49,432,496.10	0.408		0.402	1	
Subtotal and Average			49,432,496.10		49,432,496.10	49,432,496.10	49,432,496.10			0.402	1	
Certificates of Deposit												
2203009016#2	51807	METROPOLITAN BANK		06/21/2011	99,000.00	99,000.00	99,000.00	0.550		0.550	294	06/21/2012
Subtotal and Average			99,000.00		99,000.00	99,000.00	99,000.00			0.550	294	
Negotiable CD's												
90527MNM4	51717	UNION BANK OF CALIF		02/17/2011	3,000,000.00	3,001,137.00	3,000,000.00	0.390	A-1	0.390	56	10/27/2011
90527MQK5	51756	UNION BANK OF CALIF		04/19/2011	5,000,000.00	5,002,260.00	5,000,000.00	0.420	A-1	0.420	95	12/05/2011
90527MTT3	51820	UNION BANK OF CALIF		08/31/2011	3,000,000.00	3,000,000.00	3,000,000.00	0.280	A-1	0.280	182	03/01/2012
90527MSD9	51795	UNION BANK OF CA		06/28/2011	5,000,000.00	4,996,980.00	5,000,000.00	0.270	A-1	0.266	144	01/23/2012
Subtotal and Average			13,096,774.19		16,000,000.00	16,000,377.00	16,000,000.00			0.340	119	
Commercial Paper - Discount												
0660P1XUD	51714	BANK OF AMERICA		02/17/2011	5,000,000.00	4,997,400.00	4,985,241.67	0.420	A-1	0.427	57	10/28/2011
0660P1YF2	51757	BANK OF AMERICA		04/19/2011	5,000,000.00	4,996,150.00	4,989,791.67	0.350	A-1	0.356	75	11/15/2011
0660POAJ2	51785	BANK OF AMERICA		05/26/2011	5,000,000.00	4,991,100.00	4,990,125.00	0.300	A-1	0.305	139	01/18/2012
17307SXU1	51715	Citigroup Funding		02/17/2011	3,000,000.00	2,998,440.00	2,991,777.50	0.390	A-1	0.396	57	10/26/2011
17307SYE6	51761	Citigroup Funding		04/20/2011	3,000,000.00	2,997,810.00	2,994,626.67	0.310	A-1	0.315	74	11/14/2011
17307SXM9	51786	Citigroup Funding		05/31/2011	3,000,000.00	2,998,650.00	2,997,735.83	0.190	A-1	0.193	50	10/21/2011
17307RBA1	61794	Citigroup Funding		06/28/2011	5,000,000.00	4,987,800.00	4,989,280.56	0.340	A-1	0.345	162	02/10/2012
17307RBE3	51819	Citigroup Funding		08/31/2011	3,000,000.00	2,992,500.00	2,993,459.17	0.470	A-1	0.478	166	02/14/2012
Subtotal and Average			29,035,142.10		32,000,000.00	31,959,650.00	31,932,038.07			0.353	100	
Total and Average			363,015,815.90		369,141,496.10	370,044,457.91	368,990,785.72			0.560	311	

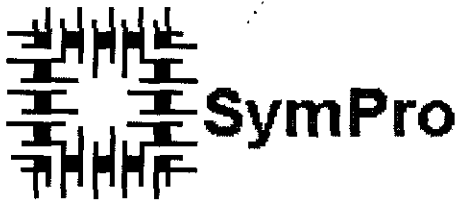
**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Cash
August 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Data	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity
		Average Balance	0.00	Accrued Interest at Purchase		4,495.83	4,495.83				0
				Subtotal		4,495.83	4,495.83				
		Total Cash and Investments	363,015,815.90		369,141,496.10	370,048,953.74	368,995,281.55			0.560	311



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

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(09/01/2011 - 09/01/2011)	3 Maturities	0 Payments	103,642,496.10	28.05%	103,542,496.10	103,542,496.10
Aging Interval:	1 - 30 days	(09/02/2011 - 10/01/2011)	10 Maturities	0 Payments	36,000,000.00	9.75%	35,990,845.84	35,999,592.00
Aging Interval:	31 - 90 days	(10/02/2011 - 11/30/2011)	28 Maturities	0 Payments	90,000,000.00	24.38%	89,890,655.58	89,987,331.81
Aging Interval:	91 - 180 days	(12/01/2011 - 02/28/2012)	11 Maturities	0 Payments	41,000,000.00	11.11%	40,963,171.88	40,977,351.00
Aging Interval:	181 - 360 days	(02/29/2012 - 08/26/2012)	3 Maturities	0 Payments	6,099,000.00	1.65%	6,106,922.16	6,194,058.00
Aging Interval:	361 - 1080 days	(08/27/2012 - 08/16/2014)	16 Maturities	0 Payments	53,500,000.00	14.49%	53,507,017.27	54,099,753.00
Aging Interval:	1081 days and after	(08/17/2014 -)	13 Maturities	0 Payments	39,000,000.00	10.57%	38,989,676.89	39,243,876.00
Total for			84 Investments	0 Payments		100.00	368,990,765.72	370,044,457.91



**City of Oakland Operating Fund
Portfolio Management
Portfolio Summary
July 31, 2011**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	92,500,000.00	93,340,219.00	92,480,516.09	25.41	1,315	1,063	1.583	1.605
Federal Agency Issues - Discount	131,000,000.00	130,964,086.00	130,910,182.66	35.97	176	79	0.125	0.126
Money Market	49,110,000.00	49,110,000.00	49,110,000.00	13.49	1	1	0.056	0.056
Local Agency Investment Funds	49,432,496.10	49,432,496.10	49,432,496.10	13.58	1	1	0.376	0.381
Certificates of Deposit	99,000.00	99,000.00	99,000.00	0.03	366	325	0.550	0.558
Negotiable CD's	13,000,000.00	13,001,602.00	13,000,000.00	3.57	227	136	0.354	0.359
Commercial Paper - Discount	29,000,000.00	28,960,340.00	28,938,578.90	7.95	222	124	0.340	0.345
Investments	364,141,496.10	364,907,943.10	363,970,773.75	100.00%	424	314	0.545	0.553
Cash and Accrued Interest								
Accrued Interest at Purchase		2,045.83	2,045.83					
Subtotal		2,045.83	2,045.83					
Total Cash and Investments	364,141,496.10	364,909,988.93	363,972,819.58		424	314	0.545	0.553

Total Earnings	July 31 Month Ending	Fiscal Year To Date
Current Year	169,336.76	169,336.76
Average Daily Balance	385,658,214.82	385,658,214.82
Effective Rate of Return	0.52%	0.52%

Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
July 31, 2011**

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												
31331JM91	51637	FEDERAL FARM CREDIT BANK		09/28/2010	3,000,000.00	3,001,191.00	3,000,000.00	0.650	AAA	0.641	424	09/28/2012
31331J5X7	51700	FEDERAL FARM CREDIT BANK		12/21/2010	3,000,000.00	3,025,986.00	3,000,000.00	2.460	AAA	2.446	1,603	12/21/2015
31331J6P3	51706	FEDERAL FARM CREDIT BANK		12/28/2010	3,000,000.00	3,026,424.00	3,000,000.00	2.450	AAA	2.416	1,610	12/28/2015
31331KEB2	51727	FEDERAL FARM CREDIT BANK		03/16/2011	3,000,000.00	3,031,239.00	3,000,000.00	2.180	AAA	2.150	1,323	03/16/2015
31331KGD6	51750	FEDERAL FARM CREDIT BANK		03/28/2011	5,000,000.00	5,030,080.00	4,996,677.06	1.375	AAA	1.381	970	03/28/2014
31331KMF4	51768	FEDERAL FARM CREDIT BANK		06/06/2011	3,000,000.00	3,012,300.00	3,000,000.00	1.180	AAA	1.164	1,040	06/06/2014
31331KRV4	51812	FEDERAL FARM CREDIT BANK		07/18/2011	3,000,000.00	2,991,093.00	3,000,000.00	1.050	AAA	1.036	1,082	07/18/2014
3133XBT39	51340	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,102,717.00	3,008,780.16	4.375	AAA	4.017	312	06/06/2012
3133XVRS2	61475	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,009,912.00	2,998,651.54	1.000	AAA	1.097	149	12/28/2011
313370Y77	51636	FEDERAL HOME LOAN BANK		09/27/2010	3,000,000.00	3,000,225.00	3,000,000.00	1.700	AAA	1.887	1,334	03/27/2015
313372RK2	51716	FEDERAL HOME LOAN BANK		02/17/2011	3,000,000.00	3,029,211.00	2,999,011.89	1.000	AAA	1.006	604	03/27/2013
313373MK5	51784	FEDERAL HOME LOAN BANK		05/17/2011	3,000,000.00	3,028,767.00	3,000,000.00	1.625	AAA	1.603	1,204	11/17/2014
3133742V1	51787	FEDERAL HOME LOAN BANK		05/27/2011	3,000,000.00	3,018,096.00	3,000,000.00	1.550	AAA	1.529	1,395	05/27/2015
313374E63	51808	FEDERAL HOME LOAN BANK		07/11/2011	3,000,000.00	3,009,744.00	3,000,000.00	1.050	AAA	1.036	1,054	06/20/2014
3134G1XA7	51644	FEDERAL HOME LOAN MTG CORP		11/04/2010	5,000,000.00	5,000,175.00	5,000,000.00	0.625	AAA	1.229	1,001	04/28/2014
3134G1N75	51699	FEDERAL HOME LOAN MTG CORP		12/21/2010	3,000,000.00	3,024,174.00	3,000,000.00	2.250	AAA	2.219	1,603	12/21/2015
3134G2PH9	51809	FEDERAL HOME LOAN MTG CORP		07/11/2011	3,000,000.00	3,004,725.00	3,000,000.00	1.050	AAA	1.036	1,075	07/11/2014
3136F9CB7	61236	FEDERAL NATIONAL MORTGAGE		03/11/2008	3,000,000.00	3,172,578.00	3,000,000.00	4.000	AAA	3.945	588	03/11/2013
31398AXJ6	51430	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,711,473.00	4,496,360.50	2.500	AAA	2.496	1,018	05/15/2014
31398A2S0	51624	FEDERAL NATIONAL MORTGAGE		08/06/2010	3,000,000.00	3,027,330.00	2,996,403.73	1.000	AAA	1.039	784	09/23/2013
3136FPMZ7	51641	FEDERAL NATIONAL MORTGAGE		10/07/2010	3,000,000.00	3,002,703.00	3,000,000.00	1.050	AAA	1.036	798	10/07/2013
3136FPS40	51707	FEDERAL NATIONAL MORTGAGE		12/29/2010	3,000,000.00	3,036,018.00	3,000,000.00	2.200	AAA	2.170	1,611	12/29/2015
3135G0BR3	51790	FEDERAL NATIONAL MORTGAGE		06/17/2011	3,000,000.00	2,999,844.00	2,995,190.67	0.500	AAA	0.572	739	08/09/2013
3136FRQJ5	61791	FEDERAL NATIONAL MORTGAGE		06/20/2011	3,000,000.00	3,012,939.00	3,000,000.00	1.170	AAA	1.154	1,054	06/20/2014
3136FRXL2	51798	FEDERAL NATIONAL MORTGAGE		06/29/2011	3,000,000.00	3,017,653.00	2,999,267.84	1.250	AAA	1.236	1,331	03/24/2015
3136FRTW3	51803	FEDERAL NATIONAL MORTGAGE		06/30/2011	3,000,000.00	3,006,138.00	3,000,000.00	1.100	AAA	1.085	1,064	06/30/2014
3135G0BY8	51813	FEDERAL NATIONAL MORTGAGE		07/18/2011	3,000,000.00	3,001,080.00	2,994,662.68	0.875	AAA	0.921	1,123	08/28/2014
3136FRC50	51815	FEDERAL NATIONAL MORTGAGE		07/27/2011	3,000,000.00	3,002,418.00	2,995,510.00	1.000	AAA	1.017	1,822	07/27/2016
3134G2PM8	51799	FEDERAL HOME LOAN MTG		06/29/2011	3,000,000.00	3,004,086.00	3,000,000.00	1.250	AAA	1.233	1,246	12/29/2014
Subtotal and Average			88,324,447.52		92,500,000.00	93,340,219.00	92,480,516.09			1.583	1,063	
Federal Agency Issues - Discount												
313384NE5	51768	Federal Home Loan Discount		04/26/2011	3,000,000.00	2,999,199.00	2,998,082.50	0.130	AAA	0.130	80	10/20/2011
313384PX1	51792	Federal Home Loan Discount		06/28/2011	3,000,000.00	2,998,689.00	2,998,966.67	0.080	AAA	0.080	121	11/30/2011
313384MG1	51797	Federal Home Loan Discount		06/29/2011	3,000,000.00	2,999,469.00	2,999,696.67	0.040	AAA	0.040	58	09/28/2011
313364QE2	51800	Federal Home Loan Discount		06/29/2011	3,000,000.00	2,998,606.00	2,998,725.42	0.095	AAA	0.095	128	12/07/2011

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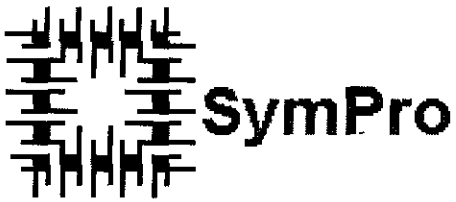
Portfolio POOL
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**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
July 31, 2011**

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												
313396QF3	51776	FREDDIE DISCOUNT		04/27/2011	3,000,000.00	2,998,497.00	2,997,375.00	0.140	AAA	0.142	129	12/08/2011
313396QD8	51802	FREDDIE DISCOUNT		06/29/2011	3,000,000.00	2,998,518.00	2,998,800.00	0.090	AAA	0.090	127	12/06/2011
313588NZ4	51747	FEDERAL NATIONAL MORTGAGE ASS		03/28/2011	3,000,000.00	2,998,929.00	2,996,625.00	0.180	AAA	0.184	99	11/08/2011
313588NZ4	51755	FEDERAL NATIONAL MORTGAGE ASS		04/19/2011	3,000,000.00	2,998,929.00	2,997,631.67	0.140	AAA	0.142	99	11/08/2011
313588NZ4	51766	FEDERAL NATIONAL MORTGAGE ASS		04/26/2011	3,000,000.00	2,998,929.00	2,997,876.67	0.130	AAA	0.132	99	11/08/2011
313588NR2	51709	Fannie Mae Discount		01/28/2011	3,000,000.00	2,999,091.00	2,995,400.00	0.200	AAA	0.203	91	10/31/2011
313588NM3	51710	Fannie Mae Discount		01/28/2011	3,000,000.00	2,999,130.00	2,995,466.67	0.200	AAA	0.202	87	10/27/2011
313688NN1	51712	Fannie Mae Discount		01/28/2011	3,000,000.00	2,999,121.00	2,995,450.00	0.200	AAA	0.202	88	10/28/2011
313588NS0	51744	Fannie Mae Discount		03/25/2011	3,000,000.00	2,999,004.00	2,996,869.17	0.170	AAA	0.174	92	11/01/2011
313588NU5	51748	Fannie Mae Discount		03/28/2011	3,000,000.00	2,998,983.00	2,996,700.00	0.180	AAA	0.184	94	11/03/2011
313588PB5	51749	Fannie Mae Discount		03/28/2011	3,000,000.00	2,998,905.00	2,996,595.00	0.180	AAA	0.184	101	11/10/2011
313588PQ2	51751	Fannie Mae Discount		03/28/2011	3,000,000.00	2,998,764.00	2,996,400.00	0.180	AAA	0.184	114	11/23/2011
313588PG4	51752	Fannie Mae Discount		03/28/2011	3,000,000.00	2,998,351.00	2,996,520.00	0.180	AAA	0.184	106	11/15/2011
313588NS0	51758	Fannie Mae Discount		04/19/2011	5,000,000.00	4,998,340.00	4,996,188.89	0.140	AAA	0.142	92	11/01/2011
313588MM4	51759	Fannie Mae Discount		04/20/2011	3,000,000.00	2,999,370.00	2,998,201.67	0.130	AAA	0.130	63	10/03/2011
313688LT0	51767	Fannie Mae Discount		04/26/2011	3,000,000.00	2,999,569.00	2,998,580.00	0.120	AAA	0.120	45	09/15/2011
313688LR4	51769	Fannie Mae Discount		04/26/2011	3,000,000.00	2,999,607.00	2,998,600.00	0.120	AAA	0.120	43	09/13/2011
313688MH5	51770	Fannie Mae Discount		04/26/2011	3,000,000.00	2,999,460.00	2,998,440.00	0.120	AAA	0.120	59	09/29/2011
313688MY8	51771	Fannie Mae Discount		04/26/2011	3,000,000.00	2,999,259.00	2,998,147.50	0.130	AAA	0.130	74	10/14/2011
313588KT1	51782	Fannie Mae Discount		04/27/2011	3,000,000.00	2,999,931.00	2,999,122.50	0.090	AAA	0.090	21	08/22/2011
313588QG3	51793	Fannie Mae Discount		06/28/2011	3,000,000.00	2,998,485.00	2,998,770.00	0.090	AAA	0.090	130	12/09/2011
313588TA3	51801	Fannie Mae Discount		06/29/2011	3,000,000.00	2,997,390.00	2,997,710.00	0.120	AAA	0.122	196	02/13/2012
313588LZ6	51804	Fannie Mae Discount		06/30/2011	5,000,000.00	4,999,220.00	4,999,654.17	0.030	AAA	0.030	51	09/21/2011
313588MG7	51805	Fannie Mae Discount		06/30/2011	5,000,000.00	4,999,115.00	4,999,500.00	0.040	AAA	0.040	56	09/28/2011
313396NN9	51718	FEDERAL HOME LOAN MTG		02/18/2011	3,000,000.00	2,999,121.00	2,996,010.00	0.190	AAA	0.192	88	10/28/2011
313396NF6	51719	FEDERAL HOME LOAN MTG		02/18/2011	3,000,000.00	2,999,190.00	2,996,120.83	0.190	AAA	0.192	81	10/21/2011
313396NN9	51720	FEDERAL HOME LOAN MTG		02/23/2011	3,000,000.00	2,999,121.00	2,996,295.00	0.180	AAA	0.182	88	10/28/2011
313396NM1	51721	FEDERAL HOME LOAN MTG		02/23/2011	3,000,000.00	2,999,130.00	2,996,310.00	0.180	AAA	0.182	87	10/27/2011
313396NF6	51734	FEDERAL HOME LOAN MTG		03/25/2011	3,000,000.00	2,999,190.00	2,997,025.00	0.170	AAA	0.174	81	10/21/2011
313396MP5	51762	FEDERAL HOME LOAN MTG		04/20/2011	3,000,000.00	2,999,349.00	2,998,600.00	0.100	AAA	0.100	65	10/05/2011
313396MH3	51763	FEDERAL HOME LOAN MTG		04/20/2011	3,000,000.00	2,999,460.00	2,998,380.00	0.120	AAA	0.120	59	09/29/2011
313396LT8	51764	FEDERAL HOME LOAN MTG		04/20/2011	3,000,000.00	2,999,589.00	2,998,520.00	0.120	AAA	0.120	45	09/15/2011
313396LB7	51777	FEDERAL HOME LOAN MTG		04/27/2011	3,000,000.00	2,999,904.00	2,998,958.33	0.100	AAA	0.100	29	08/30/2011
313396KG7	51779	FEDERAL HOME LOAN MTG		04/27/2011	3,000,000.00	2,999,967.00	2,999,293.33	0.080	AAA	0.080	10	08/11/2011
313396KW2	51780	FEDERAL HOME LOAN MTG		04/27/2011	3,000,000.00	2,999,919.00	2,999,100.00	0.090	AAA	0.090	24	08/25/2011
313396LQ4	51796	FREDDIE MAC		06/29/2011	3,000,000.00	2,999,616.00	2,999,812.50	0.030	AAA	0.030	42	09/12/2011

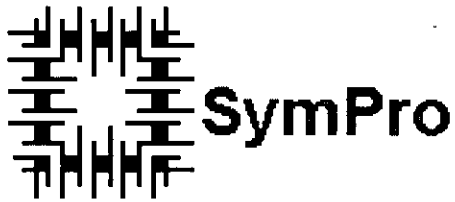
**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
July 31, 2011**

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												
313396LX9	51806	FREDDIE MAC		06/30/2011	5,000,000.00	4,999,250.00	4,999,662.50	0.030		0.030	49	09/19/2011
		Subtotal and Average	137,199,510.19		131,000,000.00	130,964,086.00	130,910,182.66			0.125	79	
Money Market												
SYS50863	50863	Invesco			31,110,000.00	31,110,000.00	31,110,000.00	0.060		0.059	1	
SYS51499	51499	JP Morgan & Co.			18,000,000.00	18,000,000.00	18,000,000.00	0.050		0.049	1	
		Subtotal and Average	66,690,645.16		49,110,000.00	49,110,000.00	49,110,000.00			0.056	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			49,432,496.10	49,432,496.10	49,432,496.10	0.381		0.376	1	
		Subtotal and Average	49,406,033.05		49,432,496.10	49,432,496.10	49,432,496.10			0.376	1	
Certificates of Deposit												
2203009016#2	51807	METROPOLITAN BANK		06/21/2011	99,000.00	99,000.00	99,000.00	0.550		0.550	325	06/21/2012
		Subtotal and Average	99,000.00		99,000.00	99,000.00	99,000.00			0.550	325	
Negotiable CD's												
90527MNM4	51717	UNION BANK OF CALIF		02/17/2011	3,000,000.00	3,001,797.00	3,000,000.00	0.390	A-1	0.390	87	10/27/2011
90527MQK5	51756	UNION BANK OF CALIF		04/19/2011	5,000,000.00	5,003,215.00	5,000,000.00	0.420	A-1	0.420	126	12/05/2011
90527MSD9	51795	UNION BANK OF CA		06/28/2011	5,000,000.00	4,996,790.00	5,000,000.00	0.270	A-1	0.266	175	01/23/2012
		Subtotal and Average	13,000,000.00		13,000,000.00	13,001,802.00	13,000,000.00			0.354	136	
Commercial Paper - Discount												
0660P1XU0	51714	BANK OF AMERICA		02/17/2011	5,000,000.00	4,996,350.00	4,985,241.67	0.420	A-1	0.427	86	10/26/2011
0660P1YF2	51757	BANK OF AMERICA		04/19/2011	5,000,000.00	4,994,850.00	4,989,791.67	0.350	A-1	0.356	106	11/15/2011
0660POAJ2	51785	BANK OF AMERICA		05/26/2011	5,000,000.00	4,989,150.00	4,990,125.00	0.300	A-1	0.305	170	01/16/2012
17307SXU1	51715	Citigroup Funding		02/17/2011	3,000,000.00	2,997,870.00	2,991,777.50	0.390	A-1	0.396	88	10/28/2011
17307SYE6	51761	Citigroup Funding		04/20/2011	3,000,000.00	2,997,120.00	2,994,626.67	0.310	A-1	0.315	105	11/14/2011
17307SXM9	51786	Citigroup Funding		05/31/2011	3,000,000.00	2,998,050.00	2,997,735.83	0.190	A-1	0.193	81	10/21/2011
17307RBA1	51794	Citigroup Funding		06/28/2011	5,000,000.00	4,986,950.00	4,989,280.56	0.340	A-1	0.345	193	02/10/2012
		Subtotal and Average	28,938,578.90		29,000,000.00	28,960,340.00	28,938,578.90			0.340	124	



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

					Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval:	0 days	(08/01/2011 - 08/01/2011)	3 Maturities	0 Payments	98,542,496.10	27.06%	98,542,496.10	98,542,496.10
Aging Interval:	1 - 30 days	(08/02/2011 - 08/31/2011)	4 Maturities	0 Payments	12,000,000.00	3.30%	11,996,474.16	11,999,721.00
Aging Interval:	31 - 90 days	(09/01/2011 - 10/30/2011)	25 Maturities	0 Payments	83,000,000.00	22.79%	82,931,310.01	82,979,622.00
Aging Interval:	91 - 180 days	(10/31/2011 - 01/28/2012)	21 Maturities	0 Payments	73,000,000.00	20.05%	72,932,638.37	72,972,457.00
Aging Interval:	181 - 360 days	(01/29/2012 - 07/26/2012)	4 Maturities	0 Payments	11,099,000.00	3.05%	11,094,770.72	11,186,057.00
Aging Interval:	361 - 1080 days	(07/27/2012 - 07/16/2014)	14 Maturities	0 Payments	47,500,000.00	13.04%	47,483,643.87	48,020,431.00
Aging Interval:	1081 days and after	(07/17/2014 -)	13 Maturities	0 Payments	39,000,000.00	10.71%	38,989,440.52	39,207,159.00
Total for			84 Investments	0 Payments		100.00	363,970,773.75	364,907,943.10



**ORA POOL V. 6.41
Portfolio Management
Portfolio Summary
September 30, 2011**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	41,500,000.00	42,105,523.50	41,595,785.02	25.83	1,154	642	1.525	1.547
Federal Agency Issues - Discount	35,000,000.00	34,997,584.00	34,980,575.56	21.72	199	113	0.092	0.094
Money Market	29,700,000.00	29,700,000.00	29,700,000.00	18.45	1	1	0.088	0.089
Local Agency Investment Funds	49,742,468.43	49,742,468.43	49,742,468.43	30.89	1	1	0.402	0.408
Negotiable CD's	5,000,000.00	5,001,185.00	5,000,000.00	3.11	201	44	0.360	0.365
Investments	160,942,468.43	161,546,760.93	161,018,829.01	100.00%	348	192	0.566	0.574

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	75,946.90	258,653.83
Average Daily Balance	161,988,814.58	187,143,586.08
Effective Rate of Return	0.57%	0.55%

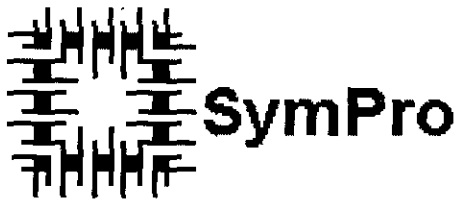
Katano Kasaine, Treasury Manager

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
September 30, 2011

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 - Coupon												
31331J6P3	50754	FEDERAL FARM CREDIT BANK		12/28/2010	3,000,000.00	3,015,366.00	3,000,000.00	2.450	AAA	2.450	1,549	12/28/2015
31331KMU1	50788	FEDERAL FARM CREDIT BANK		06/13/2011	3,000,000.00	3,009,324.00	3,000,000.00	1.050	AAA	1.050	986	06/13/2014
31333BT39	50532	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,083,667.00	3,007,064.17	4.375	AAA	4.000	251	06/08/2012
31333XVRS2	50682	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,006,300.00	2,999,201.93	1.000	AAA	1.112	88	12/28/2011
31333YLM5	50731	FEDERAL HOME LOAN BANK		06/29/2010	3,000,000.00	3,002,559.00	3,000,756.10	0.750	AAA	0.884	51	11/21/2011
31398AXJ6	50643	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,718,389.50	4,496,578.00	2.500	AAA	2.531	957	05/15/2014
31359MQV8	50646	FEDERAL NATIONAL MORTGAGE		05/28/2009	3,000,000.00	3,179,778.00	3,103,536.86	4.750	AAA	2.150	509	02/21/2013
31398AH54	50706	FEDERAL NATIONAL MORTGAGE		03/02/2010	5,000,000.00	5,019,660.00	4,999,501.13	1.000	AAA	1.020	186	04/04/2012
31398A2S0	50736	FEDERAL NATIONAL MORTGAGE		08/06/2010	5,000,000.00	5,050,305.00	4,994,472.05	1.000	AAA	1.054	723	09/23/2013
31398A5W8	50747	FEDERAL NATIONAL MORTGAGE		11/01/2010	3,000,000.00	3,013,287.00	2,999,087.73	0.750	AAA	0.764	809	12/18/2013
3135G0BR3	50789	FEDERAL NATIONAL MORTGAGE		06/17/2011	3,000,000.00	3,003,057.00	2,995,587.05	0.500	AAA	0.580	678	08/09/2013
3136FRXJ7	50801	FEDERAL NATIONAL MORTGAGE		07/18/2011	3,000,000.00	3,003,831.00	3,000,000.00	1.125	AAA	1.125	1,021	07/18/2014
Subtotal and Average			41,598,971.49		41,500,000.00	42,105,523.50	41,595,785.02			1.547	642	
Federal Agency Issues - Discount												
313396TB9	50777	FEDERAL FARM CREDIT BANK		05/23/2011	3,000,000.00	2,999,776.00	2,997,107.50	0.130	AAA	0.134	136	02/14/2012
313384QU6	50773	Federal Home Loan Bank Discoun		05/23/2011	3,000,000.00	2,999,868.00	2,998,056.67	0.110		0.114	81	12/21/2011
313384TQ2	50802	Federal Home Loan Bank Discoun		09/27/2011	3,000,000.00	2,999,754.00	2,999,617.50	0.030	AAA	0.030	149	02/27/2012
313384TS8	50803	Federal Home Loan Bank Discoun		09/28/2011	5,000,000.00	4,999,585.00	4,998,930.56	0.050	AAA	0.051	151	02/29/2012
313588MW2	50774	Fannie Mae Discount		05/23/2011	3,000,000.00	2,999,985.00	2,998,935.00	0.090		0.091	11	10/12/2011
313588UE3	50776	Fannie Mae Discount		05/23/2011	3,000,000.00	2,999,598.00	2,996,570.00	0.140		0.145	163	03/12/2012
313588QU2	50793	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,868.00	2,998,533.33	0.100		0.101	81	12/21/2011
313588TT2	50795	Fannie Mae Discount		06/27/2011	3,000,000.00	2,999,625.00	2,997,530.00	0.120		0.123	152	03/01/2012
313588TQ8	50796	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,754.00	2,997,763.33	0.110		0.113	149	02/27/2012
313396TE3	50794	FEDERAL HOME LOAN MTG		06/28/2011	3,000,000.00	2,999,772.00	2,997,855.00	0.110	AAA	0.113	139	02/17/2012
313396MN0	50799	FEDERAL HOME LOAN MTG		06/29/2011	3,000,000.00	2,999,997.00	2,999,676.67	0.040	AAA	0.041	3	10/04/2011
Subtotal and Average			39,880,708.00		35,000,000.00	34,997,584.00	34,980,575.56			0.094	113	
Money Market												
SYS50800	50800	Invesco		07/14/2011	14,000,000.00	14,000,000.00	14,000,000.00	0.110	AAA	0.110	1	
SYS50547	50547	JP MORGAN INST PRIME MMF			15,700,000.00	15,700,000.00	15,700,000.00	0.070	AAA	0.070	1	
Subtotal and Average			25,766,666.67		29,700,000.00	29,700,000.00	29,700,000.00			0.089	1	

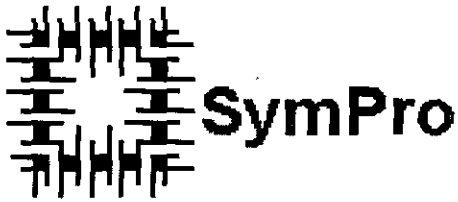
ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
September 30, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			49,742,468.43	49,742,468.43	49,742,468.43	0.408		0.408	1	
		Subtotal and Average	49,742,468.43		49,742,468.43	49,742,468.43	49,742,468.43			0.408	1	
Negotiable CD's												
90527MQM1	50772	UNION BANK OF CALIF		04/27/2011	5,000,000.00	5,001,185.00	5,000,000.00	0.360	A-1	0.365	44	11/14/2011
		Subtotal and Average	5,000,000.00		5,000,000.00	5,001,185.00	5,000,000.00			0.365	44	
		Total and Average	161,988,814.58		160,942,468.43	161,546,760.93	161,018,829.01			0.574	192	



**ORA Aging Report
Aging Report
By Maturity Date
As of October 1, 2011**

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(10/01/2011 - 10/01/2011)	3 Maturities	0 Payments	79,442,468.43	49.36%	79,442,468.43	79,442,468.43
Aging Interval:	1 - 30 days	(10/02/2011 - 10/31/2011)	2 Maturities	0 Payments	6,000,000.00	3.73%	5,998,611.67	5,999,982.00
Aging Interval:	31 - 90 days	(11/01/2011 - 12/30/2011)	5 Maturities	0 Payments	17,000,000.00	10.56%	16,996,548.03	17,009,780.00
Aging Interval:	91 - 180 days	(12/31/2011 - 03/29/2012)	7 Maturities	0 Payments	23,000,000.00	14.29%	22,985,373.89	22,997,866.00
Aging Interval:	181 - 360 days	(03/30/2012 - 09/25/2012)	2 Maturities	0 Payments	8,000,000.00	4.97%	8,006,565.30	8,103,327.00
Aging Interval:	361 - 1080 days	(09/26/2012 - 09/15/2014)	7 Maturities	0 Payments	24,500,000.00	15.22%	24,569,261.69	24,977,971.50
Aging Interval:	1081 days and after	(09/16/2014 -)	1 Maturities	0 Payments	3,000,000.00	1.86%	3,000,000.00	3,015,366.00
Total for			27 Investments	0 Payments		100.00	161,018,829.01	161,546,760.93



**ORA POOL V. 6.41
Portfolio Management
Portfolio Summary
August 31, 2011**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	41,500,000.00	42,126,922.00	41,602,377.71	24.47	1,154	672	1.526	1.547
Federal Agency Issues - Discount	44,000,000.00	43,978,349.00	43,980,408.61	25.87	164	89	0.081	0.082
Money Market	21,700,000.00	21,700,000.00	21,700,000.00	12.76	1	1	0.089	0.091
Local Agency Investment Funds	49,742,468.43	49,742,468.43	49,742,468.43	29.26	1	1	0.402	0.408
Negotiable CD's	8,000,000.00	8,003,073.00	8,000,000.00	4.71	221	46	0.360	0.365
Commercial Paper - Discount	5,000,000.00	5,000,000.00	4,987,833.33	2.93	219	0	0.406	0.412
Investments	169,942,468.43	170,550,812.43	170,013,088.08	100.00%	342	190	0.552	0.560

Total Earnings	August 31 Month Ending	Fiscal Year To Date
Current Year	90,858.09	182,706.93
Average Daily Balance	192,994,994.08	199,128,466.55
Effective Rate of Return	0.55%	0.54%

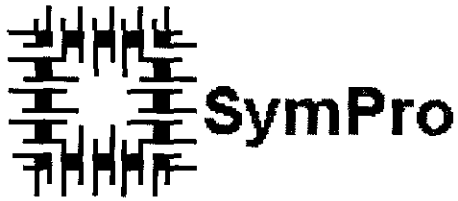
Katano Kasaine, Treasury Manager

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
August 31, 2011

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 - Coupon												
31331J6P3	50754	FEDERAL FARM CREDIT BANK		12/28/2010	3,000,000.00	3,026,424.00	3,000,000.00	2.450	AAA	2.450	1,579	12/28/2015
31331KMU1	50788	FEDERAL FARM CREDIT BANK		06/13/2011	3,000,000.00	3,001,572.00	3,000,000.00	1.050	AAA	1.050	1,016	06/13/2014
3133X8T39	50532	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,102,717.00	3,007,922.16	4.375	AAA	4.000	281	06/08/2012
3133XVRS2	50682	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,009,912.00	2,998,926.73	1.000	AAA	1.112	118	12/28/2011
3133XYLM5	50731	FEDERAL HOME LOAN BANK		06/29/2010	3,000,000.00	3,005,127.00	3,001,209.77	0.750	AAA	0.884	81	11/21/2011
31398AXJ6	50643	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,711,473.00	4,496,469.25	2.500	AAA	2.531	987	05/15/2014
31359MQV8	50646	FEDERAL NATIONAL MORTGAGE		05/28/2009	3,000,000.00	3,200,037.00	3,109,749.07	4.750	AAA	2.150	539	02/21/2013
31398AH54	50706	FEDERAL NATIONAL MORTGAGE		03/02/2010	5,000,000.00	5,022,490.00	4,999,419.35	1.000	AAA	1.020	216	04/04/2012
31398A2S0	50736	FEDERAL NATIONAL MORTGAGE		08/06/2010	5,000,000.00	5,045,550.00	4,994,239.13	1.000	AAA	1.054	753	09/23/2013
31398A5W8	50747	FEDERAL NATIONAL MORTGAGE		11/01/2010	3,000,000.00	3,005,226.00	2,999,053.39	0.750	AAA	0.764	839	12/18/2013
3135G0BR3	50789	FEDERAL NATIONAL MORTGAGE		06/17/2011	3,000,000.00	2,999,844.00	2,995,388.86	0.500	AAA	0.580	708	08/09/2013
3136FRXJ7	50801	FEDERAL NATIONAL MORTGAGE		07/18/2011	3,000,000.00	2,996,550.00	3,000,000.00	1.125	AAA	1.125	1,051	07/18/2014
Subtotal and Average			41,605,461.39		41,500,000.00	42,126,922.00	41,602,377.71			1.547	672	
Federal Agency Issues - Discount												
313396TB9	50777	FEDERAL FARM CREDIT BANK		05/23/2011	3,000,000.00	2,997,375.00	2,997,107.50	0.130	AAA	0.134	166	02/14/2012
313384QU6	50773	Federal Home Loan Bank Discoun		05/23/2011	3,000,000.00	2,998,344.00	2,998,056.67	0.110		0.114	111	12/21/2011
313384MG1	50797	Federal Home Loan Bank Discoun		06/29/2011	5,000,000.00	4,999,115.00	4,999,494.44	0.040		0.041	27	09/28/2011
313588MW2	50774	Fannie Mae Discount		05/23/2011	3,000,000.00	2,999,280.00	2,998,935.00	0.090		0.091	41	10/12/2011
313588UE3	50776	Fannie Mae Discount		05/23/2011	3,000,000.00	2,996,829.00	2,996,570.00	0.140		0.145	193	03/12/2012
313588LU7	50790	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,577.00	2,999,733.33	0.040		0.041	15	09/16/2011
313588LY9	50791	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,541.00	2,999,720.00	0.040		0.041	19	09/20/2011
313588LT0	50792	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,589.00	2,999,736.67	0.040		0.041	14	09/15/2011
313588QU2	50793	Fannie Mae Discount		06/28/2011	3,000,000.00	2,998,344.00	2,998,533.33	0.100		0.101	111	12/21/2011
313588TT2	50795	Fannie Mae Discount		06/27/2011	3,000,000.00	2,996,985.00	2,997,530.00	0.120		0.123	182	03/01/2012
313588TQS	50796	Fannie Mae Discount		06/28/2011	3,000,000.00	2,997,204.00	2,997,763.33	0.110		0.113	179	02/27/2012
313588MG7	50798	Fannie Mae Discount		06/29/2011	3,000,000.00	2,999,469.00	2,999,696.67	0.040		0.041	27	09/28/2011
313396TE3	50794	FEDERAL HOME LOAN MTG		06/28/2011	3,000,000.00	2,997,336.00	2,997,855.00	0.110	AAA	0.113	169	02/17/2012
313396MNO	50799	FEDERAL HOME LOAN MTG		06/29/2011	3,000,000.00	2,999,361.00	2,999,676.67	0.040	AAA	0.041	33	10/04/2011
Subtotal and Average			53,458,272.72		44,000,000.00	43,976,349.00	43,980,408.61			0.082	89	
Money Market												
SYS50800	50800	Invesco		07/14/2011	15,000,000.00	15,000,000.00	15,000,000.00	0.100	AAA	0.100	1	
SYS50547	50547	JP MORGAN INST PRIME MMF			6,700,000.00	6,700,000.00	6,700,000.00	0.070	AAA	0.070	1	
Subtotal and Average			25,570,967.74		21,700,000.00	21,700,000.00	21,700,000.00			0.091	1	

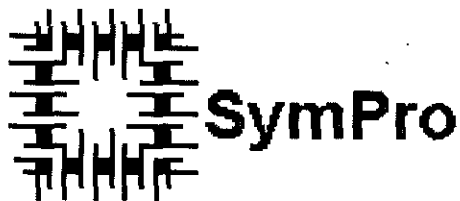
ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
August 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			49,742,468.43	49,742,468.43	49,742,468.43	0.408		0.408	1	
		Subtotal and Average	49,742,468.43		49,742,468.43	49,742,468.43	49,742,468.43			0.408	1	
Negotiable CD's												
90527MLT1	50753	UNION BANK OF CALIF		12/20/2010	3,000,000.00	3,000,678.00	3,000,000.00	0.360	A-1	0.365	0	09/01/2011
90527MQM1	50772	UNION BANK OF CALIF		04/27/2011	5,000,000.00	5,002,395.00	5,000,000.00	0.360	A-1	0.365	74	11/14/2011
		Subtotal and Average	8,000,000.00		8,000,000.00	8,003,073.00	8,000,000.00			0.365	46	
Commercial Paper - Discount												
0660P1W15	50761	BANK OF AMERICA		01/25/2011	5,000,000.00	5,000,000.00	4,987,833.33	0.400		0.412	0	09/01/2011
		Subtotal and Average	14,617,823.79		5,000,000.00	5,000,000.00	4,987,833.33			0.412	0	
		Total and Average	132,994,994.08		169,942,468.43	170,550,812.43	170,013,088.08			0.560	190	



ORA Aging Report
Aging Report
By Maturity Date
As of September 1, 2011

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(09/01/2011 - 09/01/2011)	5 Maturities	0 Payments	79,442,468.43	46.75%	79,430,301.76	79,443,146.43
Aging Interval:	1 - 30 days	(09/02/2011 - 10/01/2011)	5 Maturities	0 Payments	17,000,000.00	10.00%	16,998,381.11	16,997,291.00
Aging Interval:	31 - 90 days	(10/02/2011 - 11/30/2011)	4 Maturities	0 Payments	14,000,000.00	8.24%	13,999,821.44	14,006,163.00
Aging Interval:	91 - 180 days	(12/01/2011 - 02/28/2012)	6 Maturities	0 Payments	16,000,000.00	10.59%	17,988,242.56	17,998,515.00
Aging Interval:	181 - 360 days	(02/29/2012 - 08/26/2012)	4 Maturities	0 Payments	14,000,000.00	8.24%	14,001,441.51	14,119,021.00
Aging Interval:	361 - 1080 days	(08/27/2012 - 08/16/2014)	7 Maturities	0 Payments	24,500,000.00	14.42%	24,594,899.70	24,960,252.00
Aging Interval:	1081 days and after	(08/17/2014 -)	1 Maturities	0 Payments	3,000,000.00	1.77%	3,000,000.00	3,026,424.00
Total for			32 Investments	0 Payments		100.00	170,013,088.08	170,550,812.43



**ORA POOL V. 6.41
Portfolio Management
Portfolio Summary
July 31, 2011**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	41,500,000.00	42,126,922.00	41,608,970.41	20.20	1,154	703	1.526	1.547
Federal Agency Issues - Discount	56,000,000.00	55,978,019.00	55,972,808.61	27.17	161	100	0.096	0.097
Money Market	34,700,000.00	34,700,000.00	34,700,000.00	16.85	1	1	0.053	0.054
Local Agency Investment Funds	49,742,468.43	49,742,468.43	49,742,468.43	24.15	1	1	0.580	0.588
Negotiable CD's	8,000,000.00	8,003,073.00	8,000,000.00	3.68	221	77	0.360	0.365
Commercial Paper - Discount	16,000,000.00	15,997,500.00	15,970,914.44	7.75	187	28	0.345	0.350
Investments	205,942,468.43	206,547,982.43	205,995,161.89	100.00%	300	175	0.524	0.531

Total Earnings	July 31 Month Ending	Fiscal Year To Date
Current Year	91,848.84	91,848.84
Average Daily Balance	205,261,939.02	205,261,939.02
Effective Rate of Return	0.53%	0.53%

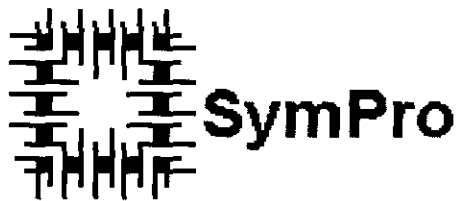
Katano Kasaine, Treasury Manager

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
July 31, 2011

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 - Coupon												
31331J6P3	50754	FEDERAL FARM CREDIT BANK		12/28/2010	3,000,000.00	3,026,424.00	3,000,000.00	2.450	AAA	2.450	1,610	12/28/2015
31331KMU1	50788	FEDERAL FARM CREDIT BANK		06/13/2011	3,000,000.00	3,001,572.00	3,000,000.00	1.050	AAA	1.050	1,047	06/13/2014
3133XBT39	50532	FEDERAL HOME LOAN BANK		06/30/2008	3,000,000.00	3,102,717.00	3,008,780.16	4.375	AAA	4.000	312	06/08/2012
3133XVRS2	50682	FEDERAL HOME LOAN BANK		11/16/2009	3,000,000.00	3,009,912.00	2,998,651.54	1.000	AAA	1.112	149	12/28/2011
3133XYLM5	50731	FEDERAL HOME LOAN BANK		06/29/2010	3,000,000.00	3,005,127.00	3,001,663.43	0.750	AAA	0.884	112	11/21/2011
31398AXJ6	50643	FEDERAL NATIONAL MORTGAGE		05/15/2009	4,500,000.00	4,711,473.00	4,496,360.50	2.500	AAA	2.531	1,018	05/15/2014
31359MQV8	50646	FEDERAL NATIONAL MORTGAGE		05/28/2009	3,000,000.00	3,200,037.00	3,115,961.28	4.750	AAA	2.150	570	02/21/2013
31398AH54	50706	FEDERAL NATIONAL MORTGAGE		03/02/2010	5,000,000.00	5,022,490.00	4,999,337.57	1.000	AAA	1.020	247	04/04/2012
31398A2S0	50736	FEDERAL NATIONAL MORTGAGE		08/06/2010	5,000,000.00	5,045,550.00	4,994,006.21	1.000	AAA	1.054	784	09/23/2013
31398A5W8	50747	FEDERAL NATIONAL MORTGAGE		11/01/2010	3,000,000.00	3,005,226.00	2,999,019.05	0.750	AAA	0.764	870	12/18/2013
3135G0BR3	50789	FEDERAL NATIONAL MORTGAGE		06/17/2011	3,000,000.00	2,999,844.00	2,995,190.67	0.500	AAA	0.580	739	08/09/2013
3136FRXJ7	50801	FEDERAL NATIONAL MORTGAGE		07/18/2011	3,000,000.00	2,996,550.00	3,000,000.00	1.125	AAA	1.125	1,082	07/18/2014
Subtotal and Average			42,289,473.45		41,500,000.00	42,126,922.00	41,608,970.41			1.547	703	
Federal Agency Issues - Discount												
313396TB9	50777	FEDERAL FARM CREDIT BANK		05/23/2011	3,000,000.00	2,997,375.00	2,997,107.50	0.130	AAA	0.134	197	02/14/2012
313384QU6	50773	Federal Home Loan Bank Discoun		05/23/2011	3,000,000.00	2,996,344.00	2,998,055.67	0.110		0.114	142	12/21/2011
313384MG1	50797	Federal Home Loan Bank Discoun		06/29/2011	5,000,000.00	4,999,115.00	4,999,494.44	0.040		0.041	58	09/28/2011
313588KW4	60767	Fannie Mae Discount		03/25/2011	3,000,000.00	2,999,919.00	2,998,087.50	0.150		0.152	24	08/25/2011
313588KX2	50768	Fannie Mae Discount		03/25/2011	3,000,000.00	2,999,916.00	2,998,075.00	0.150		0.152	25	08/26/2011
313588MW2	50774	Fannie Mae Discount		05/23/2011	3,000,000.00	2,999,280.00	2,996,935.00	0.090		0.091	72	10/12/2011
313588UE3	50776	Fannie Mae Discount		05/23/2011	3,000,000.00	2,996,829.00	2,996,570.00	0.140		0.145	224	03/12/2012
313588LU7	50790	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,577.00	2,999,733.33	0.040		0.041	46	09/16/2011
31358SLY9	50791	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,541.00	2,999,720.00	0.040		0.041	50	09/20/2011
313588LT0	50792	Fannie Mae Discount		06/28/2011	3,000,000.00	2,999,589.00	2,999,736.67	0.040		0.041	45	09/15/2011
313588QU2	50793	Fannie Mae Discount		06/28/2011	3,000,000.00	2,998,344.00	2,998,533.33	0.100		0.101	142	12/21/2011
313588TT2	50795	Fannie Mae Discount		06/27/2011	3,000,000.00	2,996,985.00	2,997,530.00	0.120		0.123	213	03/01/2012
313588TQ8	60796	Fannie Mae Discount		06/28/2011	3,000,000.00	2,997,204.00	2,997,763.33	0.110		0.113	210	02/27/2012
313588MG7	50798	Fannie Mae Discount		06/29/2011	3,000,000.00	2,999,469.00	2,999,696.67	0.040		0.041	58	09/28/2011
313396KX0	50770	FEDERAL HOME LOAN MTG		03/28/2011	3,000,000.00	2,999,916.00	2,998,112.50	0.150	AAA	0.152	25	08/26/2011
313396KW2	60771	FEDERAL HOME LOAN MTG		03/28/2011	3,000,000.00	2,999,919.00	2,998,125.00	0.150	AAA	0.152	24	08/25/2011
313396TE3	50794	FEDERAL HOME LOAN MTG		06/28/2011	3,000,000.00	2,997,336.00	2,997,855.00	0.110	AAA	0.113	200	02/17/2012
313396MN0	50799	FEDERAL HOME LOAN MTG		06/29/2011	3,000,000.00	2,999,361.00	2,999,676.67	0.040	AAA	0.041	64	10/04/2011
Subtotal and Average			55,972,808.61		56,000,000.00	55,978,019.00	55,972,808.61			0.097	100	

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
July 31, 2011

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		07/14/2011	13,000,000.00	13,000,000.00	13,000,000.00	0.060	AAA	0.060	1	
SYS50547	50547	JP MORGAN INST PRIME MMF			21,700,000.00	21,700,000.00	21,700,000.00	0.050	AAA	0.050	1	
		Subtotal and Average	33,312,903.23		34,700,000.00	34,700,000.00	34,700,000.00			0.054	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			49,742,468.43	49,742,468.43	49,742,468.43	0.588		0.588	1	
		Subtotal and Average	49,715,839.29		49,742,468.43	49,742,468.43	49,742,468.43			0.588	1	
Negotiable CD's												
90527MLT1	50753	UNION BANK OF CALIF		12/20/2010	3,000,000.00	3,000,678.00	3,000,000.00	0.360	A-1	0.365	31	09/01/2011
90527MQM1	50772	UNION BANK OF CALIF		04/27/2011	5,000,000.00	5,002,395.00	5,000,000.00	0.360	A-1	0.365	105	11/14/2011
		Subtotal and Average	8,000,000.00		8,000,000.00	8,003,073.00	8,000,000.00			0.365	77	
Commercial Paper - Discount												
0660P1VX6	50760	BANK OF AMERICA		01/25/2011	3,000,000.00	2,999,490.00	2,992,733.33	0.400		0.412	30	08/31/2011
0660P1W15	60761	BANK OF AMERICA		01/25/2011	5,000,000.00	4,999,000.00	4,987,833.33	0.400		0.412	31	09/01/2011
17307SVV1	50763	Citigroup Funding		03/25/2011	3,000,000.00	2,999,610.00	2,996,336.67	0.260	A-1	0.288	28	08/29/2011
17307SVS6	50766	Citigroup Funding		03/25/2011	5,000,000.00	4,999,400.00	4,994,011.11	0.280		0.288	25	08/26/2011
		Subtotal and Average	15,970,914.44		16,000,000.00	15,997,500.00	15,970,914.44			0.350	28	
		Total and Average	205,261,939.02		205,942,468.43	206,547,982.43	205,995,161.89			0.531	175	



ORA Aging Report
Aging Report
By Maturity Date
As of August 1, 2011

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(08/01/2011 - 08/01/2011)	3 Maturities	0 Payments	84,442,468.43	41.00%	84,442,468.43	84,442,468.43
Aging Interval:	1 - 30 days	(08/02/2011 - 08/31/2011)	7 Maturities	0 Payments	23,000,000.00	11.17%	22,975,481.11	22,998,170.00
Aging Interval:	31 - 90 days	(09/01/2011 - 10/30/2011)	9 Maturities	0 Payments	31,000,000.00	15.05%	30,984,826.11	30,995,610.00
Aging Interval:	91 - 180 days	(10/31/2011 - 01/28/2012)	5 Maturities	0 Payments	17,000,000.00	8.25%	16,996,904.97	17,014,122.00
Aging Interval:	181 - 360 days	(01/29/2012 - 07/26/2012)	7 Maturities	0 Payments	23,000,000.00	11.17%	22,994,943.56	23,110,936.00
Aging Interval:	361 - 1080 days	(07/27/2012 - 07/16/2014)	6 Maturities	0 Payments	21,500,000.00	10.44%	21,600,537.71	21,963,702.00
Aging Interval:	1081 days and after	(07/17/2014 -)	2 Maturities	0 Payments	6,000,000.00	2.91%	6,000,000.00	6,022,974.00
Total for			39 Investments	0 Payments		100.00	205,995,161.89	206,547,982.43