



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

R-12

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May 24, 2011

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Receive and File Investment Report for Quarter Ending March 31, 2011. (Citywide)

DISCUSSION

The Department of Financial Management, City Treasurer's Office, invests the City's funds in compliance with the California Government Code, Section 53600 et seq., and the City's Investment Policy. As of March 31, 2011, these funds had a market value of approximately \$1.81 billion, with approximately \$800 million, or approximately 45 percent of funds, maturing within six months, ensuring that sufficient funds are available to meet the City's liquidity needs.

Statutory Compliance

All investment transactions have been executed in conformance with the City's Investment Policy and the California Government Code. According to the California Government Code, the maturity term of all investments is limited to a maximum of five years, unless the local agency legislative body gives prior approval to exceed this limitation. The City's Investment Policy currently requires that all funds invested in the City's investment pool not exceed a weighted average maturity of three years. In addition, the Investment Advisory Committee, composed of the Assistant City Manager, the Deputy City Auditor, Assistant City Attorney, Director of Financial Management/CFO, City Treasurer, City Controller, Budget and Performance Management Bureau staff, and designated representatives from the Harbor, Water and Development Services departments, meets monthly, or as needed, to review investment policies, strategies and performance.

Investment Pool Rating

As of March 31, 2011, Standard and Poor's reaffirmed the City's investment portfolio rating of AAf and one of the lowest volatility ratings of S1. This rating confirms the safety of the City's invested funds and qualifies the investment pool as an alternative investment for proceeds from bonds issued by the City.

Investment Performance

The City Treasurer's Office invests in a variety of fixed-income securities that vary in maturity from one day to five years (excluding the Health Select Auction Variable Rate Securities loan) as authorized by the City's Investment Policy and the California Government Code. The City's adopted 2011 Investment Policy divides the City's investment portfolio into a short-term, intermediate-term and a long-term portfolio whose benchmarks are the Three-Month Treasury Bill, One-Year Constant Maturity Treasury (CMT) and the Merrill Lynch One-to-Five Year Treasury/Agency Index, respectively. All are market indices that change daily; therefore, actual returns can vary depending on book yields and security calls before the final maturity date. The weighted average book yield for the period was 0.53 percent (annualized). Book yield represents the return received on the total investment portfolio on an annualized basis.

On March 31, 2011, the City's investment pool market yield was 0.42 percent (annualized). During the quarter, the average short-term benchmark decreased by five basis points, while the intermediate-term benchmark decreased by three basis points. The long-term benchmark increased by four basis points. The following table summarizes the City's investment pool market yield and performance for the quarter ending March 31, 2011:

Investment Portfolio Funds	Amount of Funds	Quarter End Values		
		Benchmark Return**	Weighted Avg Maturity*	Yield**
Short-Term Pool	\$ 660,456,897	0.09 percent	0.25 years	0.29 percent
Intermediate-Term Pool	\$ 733,389,691	0.30 percent	0.83 years	0.39 percent
Long-Term Pool	\$ 412,382,891	0.72 percent	1.63 years	0.68 percent
Total Pool	\$ 1,806,229,479	0.32 percent	0.81 years	0.42 percent

* Weighted Average Maturity assumes securities are not called or sold prior to the actual maturity date. ** Benchmark Return and Market Yield of Portfolio are at quarter end.

The following table summarizes the purchase yield of the new investments versus the average benchmark yield in the short-term portfolio by month for the quarter ending March 31, 2011:

SHORT-TERM PORTFOLIO

Month	Amount of Funds Invested	Benchmark vs. Purchase Yield Analysis		
		Benchmark Return*	Purchase Yield**	Over/(Under) Benchmark*
January, 2011	\$ 106,000,000	0.15 percent	0.24 percent	0.09 percentage points
February, 2011	\$ 98,000,000	0.13 percent	0.31 percent	0.18 percentage points
March, 2011	\$ 135,000,000	0.09 percent	0.06 percent	(0.03) percentage points
Total Funds	\$ 339,000,000	0.12 percent	0.19 percent	0.07 percentage points

* 91-Day T-Bill and other returns listed are weighted averages for the period. **Purchase Yields stated to maturity assume the securities are not called or sold prior to the maturity date.

The following table summarizes the purchase yield of the new investments versus the average benchmark yield in the intermediate-term portfolio by month for the quarter ending March 31, 2011:

INTERMEDIATE -TERM PORTFOLIO

Month	Amount of Funds Invested	Benchmark vs. Purchase Yield Analysis		
		Benchmark Return*	Purchase Yield**	Over/(Under) Benchmark*
January, 2011	\$ 59,000,000	0.27 percent	0.54 percent	0.27 percentage points
February, 2011	\$ 42,000,000	0.29 percent	0.65 percent	0.36 percentage points
March, 2011	\$ 35,000,000	0.26 percent	0.77 percent	0.51 percentage points
Total Funds	\$ 136,000,000	0.27 percent	0.63 percent	0.36 percentage points

* One Year CMT and other returns listed are weighted averages for the period. **Purchase Yields stated to maturity assume the securities are not called or sold prior to the maturity date.

The following table summarizes the purchase yield of the new investments versus the average benchmark yield in the long-term portfolio by month for the quarter ending March 31, 2011. Our Investment Advisor, Chandler Asset Management, manages the long-term portfolio through activity pre-approved by the City Treasurer or a designated representative before execution.

LONG-TERM PORTFOLIO

Month	Amount of Funds Invested	Benchmark vs. Purchase Yield Analysis		
		Benchmark Return*	Purchase Yield**	Over/(Under) Benchmark*
January, 2011	\$ 0	N/A	N/A	N/A
February, 2011	\$ 29,965,000	0.74 percent	1.34 percent	0.60 percentage points
March, 2011	\$ 20,150,000	0.67 percent	1.19 percent	0.52 percentage points
Total Funds	\$ 50,115,000	0.71 percent	1.28 percent	0.57 percentage points

* Merrill Lynch One-to-Three Year Treasury/Agency Index and other returns listed are weighted averages for the period. **Yields are stated to maturity and assume the securities are not called or sold prior to the maturity date.

As of March 31, 2011, the City has approximately \$70,000,000 in the State Treasurer's Local Agency Investment Fund (LAIF) pool.

A complete listing of investment balances, portfolio distribution and performance values can be found in Attachment A.

The City's investment pool consists of all City funds except certain bond and special assessment district proceeds. The non-pooled investments are invested separately in accordance with bond indenture provisions or other legal requirements.

Short-Term Strategy

The City has adopted an investment strategy for the short-term portfolio that maintains sufficient liquidity within a rolling 12-month period to satisfy the City's cash needs.

Intermediate-Term Strategy

The City has adopted an investment strategy for the intermediate-term portfolio that maintains a weighted maturity of one year and provides cash needs for maturities greater than six months.

Long-Term Investment Strategy

Chandler Asset Management began reviewing and recommending a strategy for the long-term investment portfolio with the Investment Advisory Committee in October 2009. Given historically low interest rates, the Investment Advisory Committee has recommended a temporary strategy to benchmark the long-term portfolio to the One-Three Year Treasury/Agency Index.

Cash Management Goals

The City's cash management goals are to maintain and preserve the safety of funds in custody and provide adequate liquidity for anticipated expenditure needs.

Assistant City Attorney Heather A. Mahood, Budget, the Performance Management Bureau and the City's Investment Advisory Committee reviewed on April 26, 2011.

TIMING CONSIDERATIONS

This item is not time critical.

FISCAL IMPACT

There is no fiscal impact or local job impact associated with this action.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



DAVID S. NAKAMOTO
ACTING DIRECTOR OF FINANCIAL MANAGEMENT

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ATTACHMENT A – INVESTMENT PORTFOLIO AS OF MARCH 31, 2011

APPROVED:



PATRICK H. WEST
CITY MANAGER

Attachment A
City of Long Beach, CA
Investment Portfolio
As of March 31, 2011

SECURITY DSCRIPTION	RATING	PAR VALUE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST	MARKET YIELD	MATURITY DATE
UNION BANK OF CALIFORNIA		164,608,896	164,608,896	164,608,896	0	0.40	04/01/11
BANK OF AMERICA		8,126,556	8,126,556	8,126,556	0	0.09	04/01/11
LOCAL AGENCY INVESTMENT FUND (L.A.I.F.)		70,170,901	70,170,901	70,170,901	70,982	0.45	04/01/11
TOTAL CASH AND EQUIVALENTS		242,906,353	242,906,353	242,906,353	70,982	0.40	
SHORT-TERM PORTFOLIO							
SECURITY DSCRIPTION	RATING	PAR VALUE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST	MARKET YIELD	MATURITY DATE
U.S. TREASURY BILLS	AAA	20,000,000	19,999,856	20,000,000	0	0.02	04/14/11
FEDERAL HOME LOAN BANK	AAA	25,000,000	24,999,819	24,999,819	0	0.02	04/14/11
FEDERAL HOME LN MTG CORP	AAA	10,000,000	10,008,730	10,012,500	69,965	0.36	04/26/11
U.S. TREASURY BILLS	AAA	40,000,000	39,998,800	40,000,000	0	0.04	04/28/11
U.S. TREASURY NOTE	AAA	25,000,000	25,009,526	25,015,000	91,851	0.15	04/30/11
FEDERAL NAT MORTG ASSOC	AAA	20,000,000	19,995,333	20,000,000	0	0.20	05/13/11
FEDERAL NAT MORTG ASSOC	AAA	10,000,000	10,066,615	10,071,875	226,667	0.12	05/15/11
U.S. TREASURY BILLS	AAA	15,000,000	14,999,083	14,998,500	0	0.06	05/26/11
FEDERAL FARM CREDIT BANK	AAA	10,000,000	10,000,558	10,006,250	16,528	0.12	06/01/11
FEDERAL HOME LN MTG CORP	AAA	10,000,000	9,991,250	9,996,875	0	0.16	06/10/11
FEDERAL NAT MORTG ASSOC	AAA	6,549,000	6,624,682	6,634,956	30,335	0.10	08/15/11
FEDERAL FARM CREDIT BANK	AAA	10,000,000	10,006,308	10,025,000	5,478	0.08	09/01/11
U.S. TREASURY BILLS	AAA	10,000,000	9,992,508	9,992,000	0	0.16	09/22/11
U.S. TREASURY NOTE	AAA	8,000,000	8,029,722	8,032,000	219	0.20	09/30/11
U.S. TREASURY NOTE	AAA	10,000,000	10,037,490	10,040,000	273	0.20	09/30/11
U.S. TREASURY NOTE	AAA	10,000,000	10,037,611	10,040,000	273	0.20	09/30/11
U.S. TREASURY NOTE	AAA	15,000,000	15,061,429	15,060,000	410	0.20	09/30/11
U.S. TREASURY NOTE	AAA	15,000,000	15,061,429	15,060,000	410	0.20	09/30/11
U.S. TREASURY NOTE	AAA	15,000,000	15,062,630	15,060,000	410	0.20	09/30/11
FEDERAL HOME LN MTG CORP	AAA	10,000,000	9,991,644	9,990,625	0	0.18	10/06/11
FEDERAL NAT MORTG ASSOC	AAA	8,996,000	9,279,775	9,279,936	182,669	0.29	11/15/11
U.S. TREASURY NOTE	AAA	18,000,000	18,167,946	18,171,000	119,213	0.23	11/15/11
U.S. TREASURY NOTE	AAA	5,000,000	5,029,259	5,031,000	16,535	0.25	12/15/11
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,049,322	10,050,000	25,833	0.32	12/28/11
FEDERAL NAT MORTG ASSOC	AAA	7,000,000	7,028,904	7,028,438	13,441	0.35	01/12/12
U.S. TREASURY NOTE	AAA	10,000,000	10,369,304	10,373,000	78,729	0.28	01/31/12

Attachment A
City of Long Beach, CA
Investment Portfolio
As of March 31, 2011

SHORT-TERM PORTFOLIO

SECURITY DESCRIPTION	RATING	PAR VALUE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST	MARKET YIELD	MATURITY DATE
FEDERAL HOME LN MTG CORP	AAA	6,000,000	6,105,435	6,101,250	2,833	0.39	03/23/12
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,185,606	10,190,625	105,000	0.40	04/13/12
FEDERAL FARM CREDIT BANK	AAA	4,224,000	4,304,303	4,304,520	41,184	0.45	04/24/12
FEDERAL HOME LN MTG CORP	AAA	7,000,000	7,057,370	7,052,500	34,125	0.42	04/25/12
FEDERAL HOME LOAN BANK	AAA	4,680,000	4,954,942	4,957,875	101,660	0.44	05/15/12
FEDERAL NAT MORTG ASSOC	AAA	10,000,000	10,007,484	10,006,250	11,111	0.58	07/27/12
FEDERAL HOME LN MTG CORP	AAA	10,000,000	10,000,000	9,962,500	7,917	0.98	11/23/12
FEDERAL HOME LN MTG CORP	AAA	10,000,000	10,000,000	10,006,250	7,465	0.59	02/19/13
SHORT-TERM PORTFOLIO		415,449,000	417,514,674	417,550,544	1,190,533	0.22	147
SUB TOTAL CASH AND SHORT - TERM PORTFOLIO		658,355,353	660,421,027	660,456,897	1,261,515	0.29	93

INTERMEDIATE-TERM PORTFOLIO

SECURITY DESCRIPTION	RATING	PAR VALUE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST	MARKET YIELD	MATURITY DATE
FEDERAL HOME LN MTG CORP	AAA	11,000,000	11,009,050	11,013,750	76,962	0.44	04/26/11
FEDERAL NAT MORTG ASSOC	AAA	4,738,000	4,740,896	4,742,442	27,688	0.12	04/28/11
FEDERAL NAT MORTG ASSOC	AAA	8,000,000	8,004,652	8,007,500	46,750	0.12	04/28/11
U.S. TREASURY NOTE	AAA	10,000,000	10,003,944	10,006,000	36,740	0.15	04/30/11
U.S. TREASURY NOTE	AAA	15,000,000	15,004,842	15,009,000	55,111	0.15	04/30/11
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,002,052	10,006,250	34,708	0.17	05/04/11
FEDERAL HOME LOAN BANK	AAA	25,000,000	25,009,230	25,015,625	86,771	0.17	05/04/11
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,002,353	10,006,250	32,222	0.16	05/06/11
FEDERAL NAT MORTG ASSOC	AAA	15,000,000	14,993,970	15,000,000	36,267	0.34	05/13/11
FEDERAL NAT MORTG ASSOC	AAA	10,000,000	10,066,580	10,071,875	226,667	0.12	05/15/11
FEDERAL NAT MORTG ASSOC	AAA	15,000,000	15,099,147	15,107,813	340,000	0.12	05/15/11
FEDERAL NAT MORTG ASSOC	AAA	10,000,000	10,037,554	10,043,750	123,750	0.09	05/19/11
FEDERAL HOME LN MTG CORP	AAA	20,000,000	20,222,732	20,243,750	353,333	0.07	06/15/11
FEDERAL FARM CREDIT BANK	AAA	12,500,000	12,585,482	12,605,469	135,417	0.05	06/20/11
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,058,318	10,071,875	90,938	0.25	06/24/11
FEDERAL HOME LN MTG CORP	AAA	10,000,000	10,079,975	10,090,625	99,028	0.16	06/29/11
U.S. TREASURY NOTES (Pledged to Union Bank - Consent Agreement)	AAA	2,700,000	2,699,726	2,706,750	7,636	0.13	06/30/11
U.S. TREASURY NOTE	AAA	12,300,000	12,298,754	12,330,750	34,785	0.13	06/30/11
FEDERAL HOME LN BKS	AAA	20,000,000	20,014,206	20,037,500	34,583	0.05	07/08/11
FEDERAL HOME LN MTG CORP	AAA	3,325,000	3,370,854	3,375,914	35,397	0.10	07/18/11
FEDERAL HOME LN MTG CORP	AAA	10,000,000	10,137,908	10,153,125	106,458	0.10	07/18/11

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City of Long Beach, CA
Investment Portfolio
As of March 31, 2011

INTERMEDIATE-TERM PORTFOLIO

SECURITY DESCRIPTION	RATING	PAR VALUE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST	MARKET YIELD	MATURITY DATE
FEDERAL HOME LOAN BANK	AAA	15,000,000	15,041,700	15,075,000	43,333	0.07	07/27/11
U.S. TREASURY NOTE	AAA	7,000,000	7,011,458	7,020,300	11,602	0.14	07/31/11
FEDERAL NAT MORTG ASSOC	AAA	10,000,000	10,109,360	10,131,250	46,319	0.10	08/15/11
U.S. TREASURY NOTE	AAA	10,000,000	10,018,303	10,034,000	8,696	0.18	08/31/11
FEDERAL HOME LOAN BANK	AAA	15,000,000	15,192,706	15,239,063	34,375	0.12	09/09/11
FEDERAL HOME LOAN BANK	AAA	7,910,000	8,029,323	8,038,538	11,947	0.08	09/16/11
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,000,547	10,006,250	167	0.17	09/29/11
FEDERAL FARM CREDIT BANK	AAA	10,900,000	10,943,739	10,947,688	60,291	0.26	10/03/11
FEDERAL FARM CREDIT BANK	AAA	11,045,000	11,198,023	11,227,933	190,066	0.22	10/03/11
FEDERAL FARM CREDIT BANK	AAA	10,000,000	10,161,170	10,184,375	114,667	0.31	11/21/11
FEDERAL HOME LOAN BANK	AAA	10,815,000	10,817,019	10,848,797	29,714	0.30	11/25/11
FEDERAL HOME LN MTG CORP	AAA	10,000,000	10,050,583	10,059,375	33,125	0.28	12/15/11
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,025,034	10,031,250	20,833	0.32	12/21/11
FEDERAL NAT MORTG ASSOC	AAA	5,000,000	5,020,795	5,020,313	9,601	0.35	01/12/12
U.S. TREASURY NOTE	AAA	15,000,000	15,132,932	15,142,500	25,639	0.29	02/15/12
FEDERAL HOME LOAN BANK	AAA	9,000,000	9,062,372	9,064,688	6,188	0.36	03/09/12
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,066,404	10,071,875	6,875	0.36	03/09/12
FEDERAL HOME LN MTG CORP	AAA	15,000,000	15,144,489	15,253,125	7,083	0.39	03/23/12
FEDERAL NAT MORTG ASSOC	AAA	15,000,000	15,108,763	15,234,375	125,781	0.39	04/20/12
FEDERAL FARM CREDIT BANK	AAA	10,000,000	10,196,069	10,190,625	97,500	0.45	04/24/12
U.S. TREASURY NOTE	AAA	20,000,000	20,126,211	20,138,000	83,978	0.36	04/30/12
U.S. TREASURY NOTE	AAA	8,000,000	8,089,077	8,088,800	41,630	0.38	05/15/12
FEDERAL HOME LOAN BANK	AAA	7,000,000	7,058,469	7,054,688	29,094	0.43	05/18/12
FEDERAL NAT MORTG ASSOC	AAA	8,000,000	8,401,282	8,400,000	144,083	0.44	05/18/12
FEDERAL HOME LOAN BANK (Pledged to Cigna)	AAA	7,000,000	7,075,566	7,074,375	30,212	0.48	06/08/12
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,096,034	10,106,250	43,160	0.48	06/08/12
FEDERAL FARM CREDIT BANK	AAA	7,000,000	6,983,591	6,984,688	6,125	0.48	06/15/12
FEDERAL HOME LN MTG CORP	AAA	10,000,000	10,151,093	10,156,250	51,528	0.45	06/15/12
FEDERAL HOME LN MTG CORP	AAA	5,000,000	5,000,000	4,995,313	7,333	0.48	06/19/12
FEDERAL HOME LN MTG CORP	AAA	6,000,000	6,356,700	6,361,875	64,917	0.43	07/15/12
FEDERAL HOME LN MTG CORP	AAA	7,000,000	7,058,903	7,056,875	14,000	0.51	07/27/12
FEDERAL NAT MORTG ASSOC	AAA	7,000,000	7,066,597	7,052,500	13,344	0.56	07/30/12
FEDERAL HOME LOAN BANK	AAA	12,000,000	12,197,043	12,195,000	22,750	0.58	08/22/12
FEDERAL HOME LOAN BANK	AAA	7,000,000	7,000,000	6,991,250	3,694	0.59	08/23/12
FEDERAL FARM CREDIT BANK	AAA	8,000,000	7,990,024	7,995,000	2,756	0.66	09/10/12
FEDERAL NAT MORTG ASSOC	AAA	10,000,000	9,967,206	9,971,875	20,972	0.68	10/30/12
FEDERAL NAT MORTG ASSOC	AAA	10,000,000	9,991,517	9,971,875	20,972	0.68	10/30/12

Attachment A
City of Long Beach, CA
Investment Portfolio
As of March 31, 2011

INTERMEDIATE-TERM PORTFOLIO

SECURITY DESCRIPTION	RATING	PAR VALUE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST	MARKET YIELD	MATURITY DATE
FEDERAL HOME LN MTG CORP	AAA	10,000,000	9,943,022	9,946,875	16,563	0.70	11/30/12
FEDERAL HOME LOAN BANK	AAA	5,000,000	4,984,038	4,985,938	9,014	0.72	12/03/12
FEDERAL HOME LOAN BANK	AAA	8,000,000	7,978,500	7,977,500	14,422	0.72	12/03/12
FEDERAL HOME LOAN BANK	AAA	15,000,000	14,938,986	14,957,813	27,042	0.72	12/03/12
FEDERAL FARM CREDIT BANK	AAA	7,000,000	6,994,144	6,991,250	16,022	0.00	12/17/12
FEDERAL HOME LN MTG CORP	AAA	10,000,000	10,120,990	10,109,375	31,319	0.75	01/09/13
FEDERAL HOME LN MTG CORP	AAA	7,000,000	7,004,071	7,004,375	25,861	1.71	01/15/13
FEDERAL HOME LN MTG CORP	AAA	5,000,000	4,994,291	4,982,813	18,000	0.97	04/19/13
FEDERAL HOME LN MTG CORP	AAA	15,000,000	15,000,000	14,953,125	21,083	1.23	08/15/13
FEDERAL NAT MORTG ASSOC	AAA	4,922,000	4,925,858	4,920,462	6,494	1.26	08/23/13
FEDERAL HOME LOAN BANK	AAA	5,000,000	5,000,000	4,992,188	3,299	0.69	08/23/13
FEDERAL NAT MORTG ASSOC	AAA	8,000,000	8,017,949	7,965,000	1,067	1.38	09/27/13
FEDERAL NAT MORTG ASSOC	AAA	10,620,000	10,655,378	10,573,538	1,416	1.38	09/27/13
FEDERAL FARM CREDIT BANK	AAA	8,000,000	7,983,340	7,967,500	611	1.51	03/28/14
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		728,775,000	732,922,893	733,389,691	3,697,773	0.39	305

LONG - TERM PORTFOLIO

SECURITY DESCRIPTION	RATING	PAR VALUE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST	MARKET YIELD	MATURITY DATE
Dreyfus Govt Cash Management		682,310	682,310	682,310	0	0.00	04/01/11
FEDERAL FARM CREDIT BANK	AAA	9,500,000	9,612,681	9,642,500	35,790	0.12	08/25/11
FEDERAL FARM CREDIT BANK	AAA	9,600,000	9,724,575	9,759,000	165,200	0.22	10/03/11
U.S. TREASURY NOTE	AAA	9,425,000	9,671,838	9,692,670	142,152	0.24	11/30/11
FEDERAL NAT MORTG ASSOC	AAA	5,000,000	5,038,706	5,065,625	22,778	0.30	01/09/12
FEDERAL HOME LN MTG CORP	AAA	9,000,000	9,331,527	9,388,125	109,250	0.27	01/15/12
FEDERAL FARM CREDIT BANK	AAA	9,840,000	9,912,744	9,972,225	39,907	0.30	01/17/12
U.S. TREASURY NOTE	AAA	10,250,000	10,285,689	10,347,375	17,520	0.29	02/15/12
U.S. TREASURY NOTE	AAA	10,000,000	10,030,161	10,100,000	6,352	0.33	03/15/12
FEDERAL HOME LN MTG CORP	AAA	9,860,000	9,955,610	10,026,388	4,656	0.39	03/23/12
FEDERAL HOME LOAN BANK	AAA	9,820,000	9,946,942	10,007,194	103,110	0.40	04/13/12
FEDERAL NAT MORTG ASSOC	AAA	10,000,000	10,070,272	10,156,250	83,854	0.39	04/20/12
FEDERAL FARM CREDIT BANK	AAA	9,840,000	9,973,124	10,027,575	95,940	0.45	04/24/12
FEDERAL HOME LOAN BANK	AAA	9,100,000	9,561,982	9,640,313	197,672	0.44	05/15/12
U.S. TREASURY NOTE	AAA	10,000,000	10,015,696	10,111,000	52,037	0.38	05/15/12
FEDERAL NAT MORTG ASSOC	AAA	9,245,000	9,639,810	9,707,250	166,506	0.44	05/18/12

Attachment A
City of Long Beach, CA
Investment Portfolio
As of March 31, 2011

LONG - TERM PORTFOLIO							
SECURITY DSCRIPTION	RATING	PAR VALUE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST	MARKET YIELD	MATURITY DATE
FEDERAL HOME LOAN BANK	AAA	9,955,000	10,046,235	10,122,991	52,367	0.49	06/20/12
FEDERAL HOME LN MTG CORP	AAA	9,230,000	9,697,883	9,786,684	99,863	0.43	07/15/12
U.S. TREASURY NOTE	AAA	10,000,000	10,049,668	10,137,000	31,492	0.44	07/15/12
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,040,322	10,162,500	18,958	0.58	08/22/12
FEDERAL NAT MORTG ASSOC	AAA	9,250,000	9,629,409	9,752,969	17,986	0.62	09/15/12
FEDERAL HOME LOAN BANK	AAA	9,200,000	9,642,233	9,763,500	202,113	0.58	10/10/12
U.S. TREASURY NOTE	AAA	10,250,000	10,249,536	10,376,075	65,048	0.57	10/15/12
FEDERAL HOME LOAN BANK	AAA	9,265,000	9,712,233	9,820,900	157,505	0.77	11/15/12
FEDERAL NAT MORTG ASSOC	AAA	9,205,000	9,701,721	9,809,078	160,320	0.70	11/19/12
FEDERAL FARM CREDIT BANK	AAA	9,990,000	10,060,965	10,180,434	58,795	0.73	12/07/12
U.S. TREASURY NOTE	AAA	10,175,000	10,147,890	10,255,383	33,649	0.66	12/15/12
FEDERAL HOME LN MTG CORP	AAA	10,165,000	10,135,931	10,276,180	31,836	0.75	01/09/13
U.S. TREASURY NOTE	AAA	10,600,000	10,586,887	10,725,080	30,599	0.71	01/15/13
FEDERAL NAT MORTG ASSOC	AAA	9,700,000	10,047,141	10,191,063	47,860	0.88	02/12/13
U.S. TREASURY NOTE	AAA	11,000,000	10,969,721	11,129,800	18,802	0.74	02/15/13
FEDERAL FARM CREDIT BANK	AAA	9,920,000	9,941,312	10,075,000	18,807	0.91	02/21/13
FEDERAL HOME LOAN BANK	AAA	10,000,000	10,124,864	10,153,125	4,965	0.84	03/20/13
FEDERAL FARM CREDIT BANK	AAA	10,000,000	9,986,310	10,096,875	36,285	0.94	06/25/13
FEDERAL HOME LN MTG CORP	AAA	9,650,000	10,359,071	10,355,656	4,423	1.14	09/27/13
FEDERAL FARM CREDIT BANK	AAA	9,350,000	10,033,413	9,981,125	174,111	1.15	10/07/13
FEDERAL HOME LOAN BANK	AAA	9,500,000	10,036,003	10,064,063	155,925	1.25	10/18/13
U.S. TREASURY NOTE	AAA	11,000,000	11,325,581	11,255,200	73,736	1.11	11/30/13
FEDERAL NAT MORTG ASSOC	AAA	10,500,000	10,359,126	10,339,219	22,531	1.33	12/18/13
FEDERAL HOME LN MTG CORP	AAA	9,965,000	10,235,209	10,295,091	58,129	1.28	01/07/14
FEDERAL NAT MORTG ASSOC	AAA	10,000,000	10,332,457	10,390,625	42,778	1.35	02/05/14
FEDERAL HOME LN MTG CORP	AAA	10,000,000	10,474,844	10,315,625	109,722	1.44	04/23/14
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SUBTOTAL LONG TERM PORTFOLIO		399,032,310	407,379,633	410,137,038	2,971,332	0.68	585
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SAVRS LOAN		2,245,853	2,245,853	2,245,853	1,195	0.61	2944
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TOTAL ALL PORTFOLIOS		1,788,408,516	1,802,969,406	1,806,229,479	7,931,815	0.42	295
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