

To: Mayor Friedman and City Council Members
Re: December 2011 Monthly Report of City Investments

From: Ronald T. Borucki, City Treasurer
Date: January 24, 2012

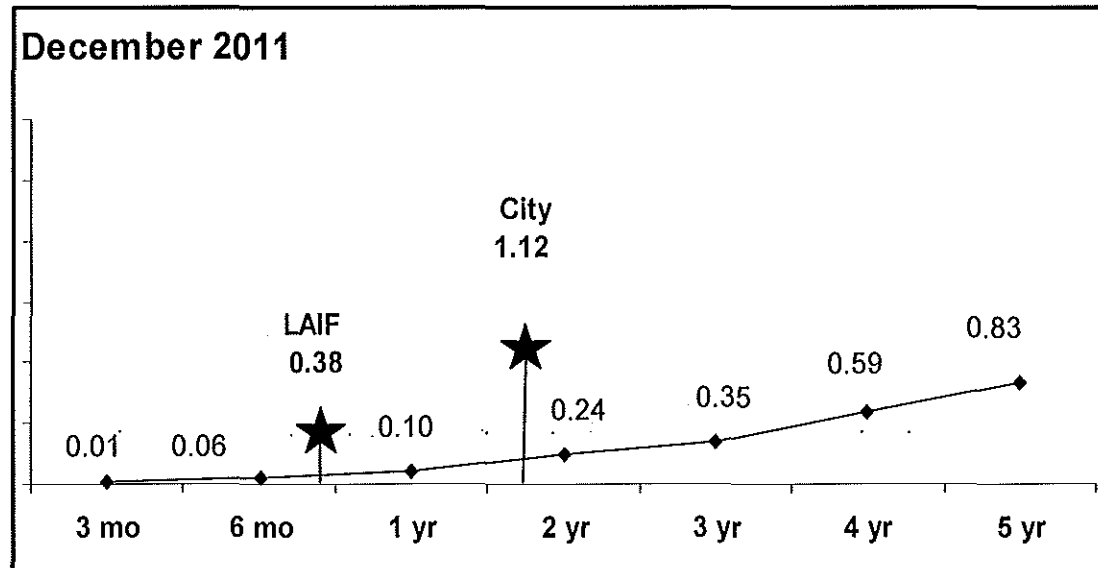
CITY PORTFOLIO OVERVIEW

For the month of December the interest earnings rate was 1.12%, down two basis points from the 1.14% for the month of November. Yet, interest earnings were basically flat for the third month in a row at \$366,000. **At this end of this fiscal half-year, the year-to-date average rate of return for the portfolio remained at 1.16% from last month.** Boosted by \$20.1 million of property tax revenues, the City Portfolio ended the month of December at \$396 million, up 13 million dollars from the previous month.

MARKET OUTLOOK

Are good things happening to start off the New Year? The job picture outlook has brightened as applications for unemployment benefits near a four-year low. The four-week average dropped to 379,000. When applications fall consistently below 375,000, it usually signals that hiring is strong enough to lower the unemployment rate. But economists caution that it's too early to conclude that the recovery is accelerating. Despite six months of sound job growth, unemployment remains painfully high at 8.5%. Housing is still a big damper on economic growth, and a recession in Europe would weaken growth in the U.S. Still, a glimmer is still a glimmer.

CITY AND LAIF MONTHLY YIELDS ON THE TREASURY YIELD CURVE



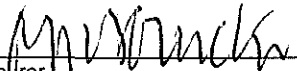
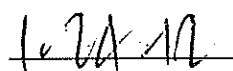


**City of Glendale
Portfolio Management
Portfolio Summary
December 31, 2011**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Federal Agency Term Notes	30,000,000.00	30,582,165.00	29,998,865.52	7.57	1,360	806	1.605
Federal Agency Callable Bonds	168,300,000.00	168,558,372.00	168,284,676.69	42.46	1,247	1,130	1.200
Corporate Medium Term Notes	37,000,000.00	37,427,074.36	37,098,398.04	9.36	1,352	664	3.091
Bankers Acceptances	14,674,000.00	14,671,535.32	14,671,535.32	3.70	142	15	0.409
LAIF (City)	50,000,000.00	50,000,000.00	50,000,000.00	12.62	1	1	0.380
LAIF (GRA)	50,000,000.00	50,000,000.00	50,000,000.00	12.62	1	1	0.380
LAIF (GFA)	44,000,000.00	44,000,000.00	44,000,000.00	11.10	1	1	0.380
Money Market Mutual Funds	2,300,000.00	2,300,000.00	2,300,000.00	0.58	1	1	0.010
Investments	396,274,000.00	397,539,146.68	396,353,475.57	100.00%	765	604	1.074
Cash and Accrued Interest							
Accrued Interest at Purchase		15,349.30	15,349.30				
Subtotal		15,349.30	15,349.30				
Total Cash and Investments	396,274,000.00	397,554,495.98	396,368,824.87		765	604	1.074

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	366,209.18	2,317,030.84
Average Daily Balance	386,001,444.40	396,722,701.93
Effective Rate of Return	1.12%	1.16%

I certify that this report reflects the complete investment portfolio of the City of Glendale, with the exception of Tax Allocation Bonds that are handled by the GRA Treasurer/Director of Finance. It is in full compliance with the City's Investment Policy. A copy of the investment policy is available in the office of the City Treasurer. The City Treasurer hereby certifies that sufficient investment liquidity and anticipated revenues are available to meet the City's expenditure requirements for the next six months.


 City Treasurer, 

**City of Glendale
Portfolio Management
Portfolio Details - Investments
December 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Rating	YTM 365	Days to Maturity	Maturity Date
Federal Agency Term Notes												
3133XSWM6	12049	Federal Home Loan Bank		01/23/2009	5,000,000.00	5,005,410.00	5,000,000.00	2.100	Aaa	2.100	22	01/23/2012
31398A4H2	12306	Federal Nat'l Mtg. Association		10/08/2010	3,000,000.00	3,038,994.00	3,000,000.00	1.125	Aaa	1.125	646	10/08/2013
31398A2W1	12284	Federal Nat'l Mtg. Association		08/24/2010	5,000,000.00	5,093,620.00	5,000,000.00	1.350	Aaa	1.350	785	02/24/2014
3134G2CL4	12345	Federal Home Loan Mtg. Corp.		04/01/2011	3,000,000.00	3,055,116.00	2,998,865.52	1.350	Aaa	1.360	849	04/29/2014
31398A3G5	12290	Federal Nat'l Mtg. Association		09/08/2010	5,000,000.00	5,100,065.00	5,000,000.00	1.500	Aaa	1.500	981	09/08/2014
3136FPWZ6	12315	Federal Nat'l Mtg. Association		11/17/2010	4,000,000.00	4,076,280.00	4,000,000.00	1.300	Aaa	1.300	1,051	11/17/2014
31398AZ54	12277	Federal Nat'l Mtg. Association		08/04/2010	5,000,000.00	5,212,680.00	5,000,000.00	2.150	Aaa	2.150	1,311	08/04/2015
Subtotal and Average			29,998,846.53		30,000,000.00	30,582,165.00	29,998,865.52			1.605	806	
Federal Agency Callable Bonds												
3134G2UC4	12389	Federal Home Loan Mtg. Corp.		08/08/2011	5,000,000.00	5,000,825.00	5,000,000.00	0.500	Aaa	0.500	404	02/08/2013
3134G2TZ5	12393	Federal Home Loan Mtg. Corp.		08/15/2011	5,000,000.00	5,001,655.00	5,000,000.00	0.625	Aaa	0.625	592	08/15/2013
3135G0DK6	12425	Federal Nat'l Mtg. Association		09/27/2011	5,000,000.00	4,999,630.00	5,000,000.00	0.600	Aaa	0.600	635	09/27/2013
3134G22H4	12445	Federal Home Loan Mtg. Corp.		11/04/2011	3,000,000.00	3,001,734.00	3,000,000.00	0.700	Aaa	0.700	673	11/04/2013
313375ZS9	12446	Federal Home Loan Bank		11/07/2011	5,000,000.00	5,001,330.00	5,000,000.00	0.625	Aaa	0.625	676	11/07/2013
3134G3CK4	12461	Federal Home Loan Mtg. Corp.		12/19/2011	5,000,000.00	5,000,155.00	5,000,000.00	0.700	Aaa	0.700	718	12/19/2013
3134G3FE5	12463	Federal Home Loan Mtg. Corp.		12/27/2011	5,000,000.00	4,997,045.00	4,998,756.94	0.500	Aaa	0.513	726	12/27/2013
3134G2D66	12417	Federal Home Loan Mtg. Corp.		09/14/2011	5,000,000.00	4,992,155.00	5,000,000.00	0.625	Aaa	0.625	803	03/14/2014
31331KGD6	12342	Federal Farm Credit Bank		03/29/2011	4,000,000.00	4,010,644.00	3,994,016.68	1.375	Aaa	1.443	817	03/28/2014
3134G2TA0	12384	Federal Home Loan Mtg. Corp.		07/29/2011	3,000,000.00	3,000,990.00	3,000,000.00	1.000	Aaa	1.000	850	04/30/2014
3134G23A8	12443	Federal Home Loan Mtg. Corp.		11/01/2011	4,000,000.00	4,002,576.00	4,000,000.00	0.750	Aaa	0.750	851	05/01/2014
3134G3BN9	12454	Federal Home Loan Mtg. Corp.		12/05/2011	5,000,000.00	5,006,530.00	5,000,000.00	0.770	Aaa	0.770	886	06/05/2014
3136FRGK3	12351	Federal Nat'l Mtg. Association		04/25/2011	3,000,000.00	3,011,895.00	2,997,630.77	1.700	Aaa	1.732	936	07/25/2014
3136FRD59	12380	Federal Nat'l Mtg. Association		07/25/2011	3,000,000.00	3,000,954.00	3,000,000.00	1.125	Aaa	1.125	936	07/25/2014
3135G0CN1	12430	Federal Nat'l Mtg. Association		10/06/2011	4,000,000.00	3,995,432.00	3,995,407.87	0.650	Aaa	0.694	970	08/28/2014
3134G2YM8	12408	Federal Home Loan Mtg. Corp.		09/02/2011	3,000,000.00	2,995,365.00	3,000,000.00	0.750	Aaa	0.750	975	09/02/2014
3134G2YM8	12409	Federal Home Loan Mtg. Corp.		09/02/2011	2,000,000.00	1,996,910.00	2,000,000.00	0.750	Aaa	0.750	975	09/02/2014
313375KZ9	12422	Federal Home Loan Bank		09/16/2011	5,000,000.00	4,987,085.00	5,000,000.00	0.700	Aaa	0.700	989	09/16/2014
3134G2T28	12432	Federal Home Loan Mtg. Corp.		10/17/2011	5,000,000.00	4,999,435.00	5,000,000.00	0.750	Aaa	0.750	1,020	10/17/2014
3135G0EG4	12438	Federal Nat'l Mtg. Association		10/24/2011	5,000,000.00	5,006,210.00	5,000,000.00	0.875	Aaa	0.875	1,027	10/24/2014
3135G0GE7	12455	Federal Nat'l Mtg. Association		12/05/2011	5,000,000.00	4,998,930.00	5,000,000.00	1.000	Aaa	1.000	1,069	12/05/2014
3134G2EF5	12352	Federal Home Loan Mtg. Corp.		04/26/2011	3,000,000.00	3,002,832.00	3,000,000.00	2.100	Aaa	2.091	1,121	01/26/2015
3136FMES9	12221	Federal Nat'l Mtg. Association		03/26/2010	3,000,000.00	3,031,941.00	3,000,000.00	2.000	Aaa	2.985	1,180	03/26/2015
3136FRGL1	12353	Federal Nat'l Mtg. Association		04/27/2011	5,000,000.00	5,026,420.00	5,000,000.00	2.125	Aaa	2.125	1,212	04/27/2015
3136FRC68	12381	Federal Nat'l Mtg. Association		07/27/2011	3,000,000.00	3,001,599.00	3,000,000.00	1.700	Aaa	1.700	1,303	07/27/2015
3136FM5E0	12280	Federal Nat'l Mtg. Association		08/10/2010	5,000,000.00	5,047,765.00	5,000,000.00	2.000	Aaa	2.000	1,317	08/10/2015

**City of Glendale
Portfolio Management
Portfolio Details - Investments
December 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Rating	YTM 365	Days to Maturity	Maturity Date
Federal Agency Callable Bonds												
3134G2WA6	12405	Federal Home Loan Mtg. Corp.		09/01/2011	5,000,000.00	5,006,070.00	5,000,000.00	1.500	Aaa	1.500	1,339	09/01/2015
3134G3FC9	12466	Federal Home Loan Mtg. Corp.		12/30/2011	3,000,000.00	2,998,782.00	3,000,000.00	1.000	Aaa	1.000	1,368	09/30/2015
3136FTJK6	12441	Federal Nat'l Mtg. Association		10/27/2011	5,000,000.00	5,013,415.00	5,000,000.00	1.250	Aaa	1.250	1,395	10/27/2015
3135G0EP4	12444	Federal Nat'l Mtg. Association		11/02/2011	5,000,000.00	5,015,320.00	5,000,000.00	1.450	Aaa	1.450	1,401	11/02/2015
3134G3BZ2	12459	Federal Home Loan Mtg. Corp.		12/14/2011	5,000,000.00	5,013,275.00	5,000,000.00	1.250	Aaa	1.250	1,443	12/14/2015
3136FTXD6	12464	Federal Nat'l Mtg. Association		12/28/2011	5,000,000.00	4,992,660.00	5,000,000.00	1.100	Aaa	1.100	1,457	12/28/2015
3136FTJG5	12447	Federal Nat'l Mtg. Association		11/09/2011	5,000,000.00	5,014,125.00	5,000,000.00	1.500	Aaa	1.500	1,500	02/09/2016
313372H49	12333	Federal Home Loan Bank		02/16/2011	3,000,000.00	3,008,589.00	3,000,000.00	2.500	Aaa	2.500	1,507	02/16/2016
3136FTNP0	12458	Federal Nat'l Mtg. Association		12/12/2011	2,300,000.00	2,298,804.00	2,298,864.43	1.250	Aaa	1.262	1,517	02/26/2016
3134G2LW0	12374	Federal Home Loan Mtg. Corp.		06/29/2011	4,000,000.00	4,023,856.00	4,000,000.00	2.000	Aaa	2.000	1,641	06/29/2016
3134G2Z39	12439	Federal Home Loan Mtg. Corp.		10/26/2011	5,000,000.00	5,026,030.00	5,000,000.00	1.500	Aaa	1.500	1,760	10/26/2016
3134G2U67	12440	Federal Home Loan Mtg. Corp.		10/26/2011	4,000,000.00	4,002,788.00	4,000,000.00	1.500	Aaa	1.500	1,760	10/26/2016
3136FTHU6	12448	Federal Nat'l Mtg. Association		11/16/2011	5,000,000.00	5,014,000.00	5,000,000.00	1.800	Aaa	1.800	1,781	11/16/2016
3136FTUK3	12465	Federal Nat'l Mtg. Association		12/28/2011	4,000,000.00	4,012,616.00	4,000,000.00	1.625	Aaa	1.625	1,823	12/28/2016
Subtotal and Average			168,322,160.70		168,300,000.00	168,558,372.00	168,284,676.69			1.200	1,130	
Corporate Medium Term Notes												
36962GG57	12033	General Electric Cap Corp		09/19/2008	2,500,000.00	2,513,235.00	2,495,981.71	4.375	Aa2	5.410	62	03/03/2012
060505DK7	11803	Bank of America		09/19/2007	3,000,000.00	3,036,828.00	2,999,560.55	5.375	Baa1	5.399	254	09/11/2012
949746NW7	11819	Wells Fargo Company		10/23/2007	3,000,000.00	3,105,231.00	2,999,450.07	5.250	A2	5.276	296	10/23/2012
36962G4H4	12255	General Electric Cap Corp		06/04/2010	3,000,000.00	3,057,000.00	3,021,312.72	2.800	Aa2	2.080	373	01/08/2013
060505AX2	12000	Bank of America		05/15/2008	5,000,000.00	5,020,250.00	5,010,329.52	4.875	Baa1	4.650	380	01/15/2013
36962G4Q4	12460	General Electric Cap Corp		12/16/2011	2,500,000.00	2,535,655.36	2,535,655.36	1.875	Aa2	1.030	624	09/16/2013
90520EAB7	12340	Union Bank		03/24/2011	4,000,000.00	4,045,460.00	4,038,423.22	2.125	A2	1.621	715	12/16/2013
36962G4X9	12325	General Electric Cap Corp		01/07/2011	4,000,000.00	4,059,880.00	3,998,682.44	2.100	Aa2	2.531	737	01/07/2014
46623EJE0	12326	J.P. Morgan Chase		01/24/2011	5,000,000.00	5,003,780.00	4,999,002.45	2.050	Aa3	2.060	754	01/24/2014
89233P5E2	12418	Toyota Motor Credit		09/15/2011	5,000,000.00	5,049,755.00	5,000,000.00	2.000	Aa3	2.000	1,719	09/15/2016
Subtotal and Average			35,872,626.78		37,000,000.00	37,427,074.36	37,098,398.04			3.091	664	
Bankers Acceptances												
06422RA49	12428	Bank of America-Banker's Accep		09/30/2011	4,674,000.00	4,673,851.99	4,673,851.99	0.380	P-1	0.391	3	01/04/2012
06422RAL1	12387	Bank of America-Banker's Accep		08/05/2011	5,000,000.00	4,998,997.22	4,998,997.22	0.380	P-1	0.391	19	01/20/2012
06422RAP2	12396	Bank of America-Banker's Accep		08/18/2011	5,000,000.00	4,998,686.11	4,998,686.11	0.430	P-1	0.443	22	01/23/2012
Subtotal and Average			14,669,107.77		14,674,000.00	14,671,535.32	14,671,535.32			0.409	15	

**City of Glendale
Portfolio Management
Portfolio Details - Investments
December 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Rating	YTM 365	Days to Maturity	Maturity Date
Commercial Paper												
Subtotal and Average			2,774,186.49									
LAIF (City)												
SYS10093	10093	CA Local Agency Inv. Fund			50,000,000.00	50,000,000.00	50,000,000.00	0.380		0.380	1	
Subtotal and Average			48,000,000.00		50,000,000.00	50,000,000.00	50,000,000.00			0.380	1	
LAIF (GRA)												
SYS10094	10094	CA Local Agency Inv. Fund			50,000,000.00	50,000,000.00	50,000,000.00	0.380		0.380	1	
Subtotal and Average			43,129,032.26		50,000,000.00	50,000,000.00	50,000,000.00			0.380	1	
LAIF (GFA)												
SYS12137	12137	CA Local Agency Inv. Fund			44,000,000.00	44,000,000.00	44,000,000.00	0.380		0.380	1	
Subtotal and Average			41,354,838.71		44,000,000.00	44,000,000.00	44,000,000.00			0.380	1	
Money Market Mutual Funds												
SYS11931	11931	AIM Government & Agency			100,000.00	100,000.00	100,000.00		Aaa	0.000	1	
SYS12003	12003	Fidelity Inst. (Gov't Fund)			2,100,000.00	2,100,000.00	2,100,000.00	0.010	Aaa	0.010	1	
SYS11997	11997	Goldman (Gov't Fund)			0.00	0.00	0.00	0.010	Aaa	0.010	1	
SYS12001	12001	J. P. Morgan (Gov't Fund)			100,000.00	100,000.00	100,000.00	0.010	Aaa	0.010	1	
Subtotal and Average			1,880,645.16		2,300,000.00	2,300,000.00	2,300,000.00			0.010	1	
Total and Average			386,001,444.40		396,274,000.00	397,539,146.68	396,353,475.57			1.074	604	

**City of Glendale
Portfolio Management
Portfolio Details - Cash
December 31, 2011**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Rating	YTM 365	Days to Maturity
Average Balance			0.00	Accrued Interest at Purchase		15,349.30	15,349.30				0
				Subtotal		15,349.30	15,349.30				
Total Cash and Investments			386,001,444.40		396,274,000.00	397,554,495.98	396,368,824.87			1.074	604

**City of Glendale
Portfolio Management
Activity By Type
December 1, 2011 through December 31, 2011**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Federal Agency Term Notes							
Subtotal							29,998,865.52
Federal Agency Callable Bonds							
31331J6P3	12322	Federal Farm Credit Bank	2.450	12/28/2011	0.00	3,000,000.00	
3133XWGT0	12203	Federal Home Loan Bank	2.350	12/30/2011	0.00	3,000,000.00	
313370TH1	12292	Federal Home Loan Bank	1.000	12/09/2011	0.00	5,000,000.00	
3134G2JZ6	12368	Federal Home Loan Mtg. Corp.	1.450	12/15/2011	0.00	4,000,000.00	
3134G2H96	12426	Federal Home Loan Mtg. Corp.	1.550	12/27/2011	0.00	5,000,000.00	
3134G3BN9	12454	Federal Home Loan Mtg. Corp.	0.770	12/05/2011	5,000,000.00	0.00	
3134G3BZ2	12459	Federal Home Loan Mtg. Corp.	1.250	12/14/2011	5,000,000.00	0.00	
3134G3CK4	12461	Federal Home Loan Mtg. Corp.	0.700	12/19/2011	5,000,000.00	0.00	
3134G3FE5	12463	Federal Home Loan Mtg. Corp.	0.500	12/27/2011	4,998,750.00	0.00	
3134G3FC9	12466	Federal Home Loan Mtg. Corp.	1.000	12/30/2011	3,000,000.00	0.00	
3136FRMT5	12371	Federal Nat'l Mtg. Association	2.150	12/28/2011	0.00	3,000,000.00	
3136FRMT5	12372	Federal Nat'l Mtg. Association	2.150	12/28/2011	0.00	4,997,750.00	
3136FRTD5	12376	Federal Nat'l Mtg. Association	1.500	12/30/2011	0.00	2,465,000.00	
3135G0GE7	12455	Federal Nat'l Mtg. Association	1.000	12/05/2011	5,000,000.00	0.00	
3136FTNP0	12458	Federal Nat'l Mtg. Association	1.250	12/12/2011	2,298,850.00	0.00	
3136FTXD6	12464	Federal Nat'l Mtg. Association	1.100	12/28/2011	5,000,000.00	0.00	
3136FTUK3	12465	Federal Nat'l Mtg. Association	1.625	12/28/2011	4,000,000.00	0.00	
Subtotal					39,297,600.00	30,462,750.00	168,284,676.69
Corporate Medium Term Notes							
36962G4Q4	12460	General Electric Cap Corp	1.875	12/16/2011	2,536,525.00	0.00	
Subtotal					2,536,525.00	0.00	37,098,398.04
Bankers Acceptances							
Subtotal							14,671,535.32
Commercial Paper							
90526NZ24	12450	Union Bank	0.100	12/02/2011	0.00	8,000,000.00	
90526EZ57	12452	Union Bank	0.070	12/01/2011	1,999,984.44	0.00	
90526EZ57	12452			12/05/2011	0.00	2,000,000.00	
90526EZ57	12453	Union Bank	0.060	12/02/2011	7,999,960.00	0.00	
90526EZ57	12453			12/05/2011	0.00	8,000,000.00	
90526EZE8	12456	Union Bank	0.070	12/08/2011	1,999,976.67	0.00	

**City of Glendale
Portfolio Management
Activity By Type
December 1, 2011 through December 31, 2011**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Commercial Paper							
90526EZE8	12456			12/14/2011	0.00	2,000,000.00	
90526EZE8	12457	Union Bank	0.070	12/09/2011	4,999,951.39	0.00	
90526EZE8	12457			12/14/2011	0.00	5,000,000.00	
90526EZM0	12462	Union Bank	0.050	12/20/2011	8,999,987.50	0.00	
90526EZM0	12462			12/21/2011	0.00	9,000,000.00	
		Subtotal			25,999,860.00	34,000,000.00	0.00
LAIF (City) (Monthly Summary)							
SYS10093	10093	CA Local Agency Inv. Fund	0.380		8,000,000.00	6,000,000.00	
		Subtotal			8,000,000.00	6,000,000.00	50,000,000.00
LAIF (GRA) (Monthly Summary)							
SYS10094	10094	CA Local Agency Inv. Fund	0.380		10,000,000.00	2,000,000.00	
		Subtotal			10,000,000.00	2,000,000.00	50,000,000.00
LAIF (GFA) (Monthly Summary)							
SYS12137	12137	CA Local Agency Inv. Fund	0.380		4,000,000.00	4,000,000.00	
		Subtotal			4,000,000.00	4,000,000.00	44,000,000.00
Money Market Mutual Funds (Monthly Summary)							
SYS12003	12003	Fidelity Inst. (Gov't Fund)	0.010		2,000,000.00	1,000,000.00	
SYS12001	12001	J. P. Morgan (Gov't Fund)	0.010		1,000,000.00	2,000,000.00	
		Subtotal			3,000,000.00	3,000,000.00	2,300,000.00
		Total			92,833,985.00	79,462,750.00	396,353,475.57

**City of Glendale
Portfolio Management
Activity Summary
December 2010 through December 2011**

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
December	2010	73	411,305,879.22	1.408	1.427	0.040	6	2	873	716
January	2011	75	408,304,743.49	1.457	1.477	0.078	4	2	895	723
February	2011	80	411,288,939.15	1.453	1.473	0.056	8	3	922	747
March	2011	74	399,834,819.34	1.389	1.408	0.044	8	13	874	707
April	2011	75	411,829,689.58	1.361	1.380	0.039	10	9	853	688
May	2011	77	415,829,053.77	1.358	1.376	0.011	12	10	873	701
June	2011	74	409,306,206.81	1.306	1.324	0.010	10	13	841	674
July	2011	72	409,304,188.03	1.083	1.098	0.370	8	10	798	632
August	2011	71	403,303,083.30	1.052	1.067	0.370	20	21	732	566
September	2011	70	398,321,936.72	1.120	1.136	0.380	25	26	759	598
October	2011	66	390,976,144.83	1.105	1.120	0.350	13	17	770	608
November	2011	66	382,979,445.78	1.114	1.129	0.350	9	9	791	622
December	2011	67	396,353,475.57	1.059	1.074	0.380	15	14	765	604
Average		72	403,764,431.20	1.251%	1.268%	0.191	11	11	827	660

**City of Glendale
Portfolio Management
Distribution of Investments By Type
December 2010 through December 2011**

Security Type	December 2010	January 2011	February 2011	March 2011	April 2011	May 2011	June 2011	July 2011	August 2011	September 2011	October 2011	November 2011	December 2011	Average by Period
U.S. Treasury Notes														
U.S. Treasury Bills														
Federal Agency Discount Notes														
Federal Agency Term Notes			3.7	5.0	6.3	7.2	7.3	7.3	7.4	7.5	7.7	7.8	7.6	5.8%
Federal Agency Callable Bonds	58.1	57.8	57.6	53.3	49.5	50.0	46.3	43.1	38.3	40.3	40.3	41.6	42.5	47.6%
Corporate Medium Term Notes	4.8	7.0	6.2	7.4	7.2	7.1	7.2	7.2	7.3	8.7	8.8	9.0	9.4	7.5%
Corporate Med.Term Notes (Callable)														
Bankers Acceptances									2.5	5.0	3.8	3.8	3.7	1.4%
Certificates of Deposit														
Commercial Paper			0.7				1.2	2.4	6.5	1.3	0.8	2.1		1.2%
Certificates of Deposit(Negotiable)														
Money Market Mutual Funds	1.4	0.4	0.4	1.6	0.6	0.6	1.3							0.5%
LAIF (City)	12.2	11.5	11.9	11.3	12.1	12.0	12.2	12.2	12.4	12.6	12.8	12.5	12.6	12.2%
LAIF (GRA)	11.9	12.0	9.7	11.0	12.1	11.3	12.2	12.2	12.4	12.6	12.8	11.0	12.6	11.8%
LAIF (GFA)	11.7	11.3	9.7	10.5	12.1	11.8	12.2	12.2	12.4	12.1	12.8	11.5	11.1	11.6%
Money Market Mutual Funds								3.3	0.8	0.1	0.3	0.6	0.6	0.4%
Sweep Interest														

**City of Glendale
Portfolio Management
Interest Earnings Summary
December 31, 2011**

	December 31 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	305,362.50	2,243,783.33
Plus Accrued Interest at End of Period	945,289.94	967,789.94
Less Accrued Interest at Beginning of Period	(932,349.94)	(1,209,193.96)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	318,302.50	2,002,379.31
Adjusted by Premiums and Discounts	2,794.79	16,212.73
Adjusted by Capital Gains or Losses	2,250.00	20,900.23
Earnings during Periods	323,347.29	2,039,492.27
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	16.38	316,607.29
Plus Accrued Interest at End of Period	646,613.26	646,613.26
Less Accrued Interest at Beginning of Period	(603,767.75)	(685,681.98)
Interest Earned during Period	42,861.89	277,538.57
Total Interest Earned during Period	361,164.39	2,279,917.88
Total Adjustments from Premiums and Discounts	2,794.79	16,212.73
Total Capital Gains or Losses	2,250.00	20,900.23
Total Earnings during Period	366,209.18	2,317,030.84