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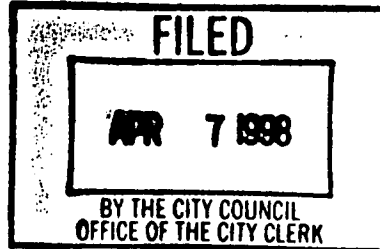
OFFICE OF THE
CITY TREASURER

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March 26, 1998
B0568RRA.DOC

City Council
Sacramento, California

Honorable Members In Session:

SUBJECT: FEBRUARY 28, 1998 MONTHLY INVESTMENT TRANSACTION REPORT

LOCATION/COUNCIL DISTRICT: Citywide

RECOMMENDATIONS: This report is for information only.

CONTACT PERSON: Kimberlee Alling, Deputy City Treasurer 264-5168

FOR COUNCIL MEETING OF: April 7, 1998

SUMMARY

Chapter 749, Statutes of 1996 requires the City Treasurer to make a monthly investment transaction report to the City Council. This Monthly Investment Transaction Report fulfills that requirement for the month ended February 28, 1998.

COMMITTEE/COMMISSION ACTION: None

BACKGROUND

Chapter 749, Statutes of 1996 was enacted (in addition to Chapter 783, Statutes of 1995) to help avoid a repeat of the December 1994 Orange County investment breakdown that resulted in investment losses for Orange County and other local government entities. This is the eighth investment transaction report required and submitted to Council.

Chapter 749 has two main requirements. The first is that the City Council annually delegates authority to the City Treasurer to invest or reinvest City funds and to sell or exchange securities

BACKGROUND - Continued

purchased for a period of one year. Since the delegation of authority, the City Treasurer has assumed full responsibility for the transactions until delegation of authority is revoked or the one year period expires. This delegation was made with the quarterly investment report for the period ended December 31, 1997, along with the review of the City's Investment Policy.

The second requirement is for the City Treasurer to submit a monthly report of the transactions to the City Council. The transactions for the month of January 1998 are attached as follows:

- Attachment A: City Investment Pool A
- Attachment B: The Ann Land/Bertha Henschel Public Trust Mutual Fund
- Attachment C: The Ethel MacLeod Hart Fund for Senior Citizens
- Attachment D: Sacramento Housing and Redevelopment Agency

FINANCIAL CONSIDERATIONS: None.

POLICY CONSIDERATIONS: This report is for information only.

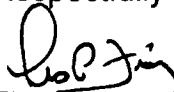
ENVIRONMENTAL CONSIDERATIONS

Ongoing administrative and maintenance activities which are not for purposes of a public works construction project do not constitute a "project" and are exempt from the California Environmental Quality Act (CEQA). CEQA Guidelines, Sections 15061(b)(1), 15378(b)(3).


MBE / WBE EFFORTS

Because this transaction does not involve the purchase of goods or services for the City, M/WBE efforts are not applicable

Respectfully Submitted,


 Thomas P. Friery
 City Treasurer

Approved for City Council Information



 William H. Edgar
 City Manager

Attachments (4)

City of Sacramento
Office of the City Treasurer
City Investment Pool A
Investment Transactions
For the Month Ending February 28, 1998

| SETTLEMENT DATE | BUY/SELL | CUSIP | DESCRIPTION | PAR VALUE | COST/PROCEEDS |
|----------------------|----------|-----------|------------------------------|-------------------|----------------------|
| 02-Feb-98 | BUY | 31331RPH2 | FFCB - BULLET | 2,000,000 | \$ 2,000,000 |
| 03-Feb-98 | BUY | 7954W1BB8 | SALOMON SMITH BARNEY -CP | 2,500,000 | 2,496,933 |
| 06-Feb-98 | BUY | 3133M25U7 | FHLB -c- 5/6/98 | 2,000,000 | 2,000,000 |
| 11-Feb-98 | BUY | 61745BDQ7 | MORGAN STANLEY DW DISCOVER | 5,000,000 | 4,945,300 |
| 17-Feb-98 | BUY | 7954W1GU1 | SALOMON SMITH BARNEY | 3,000,000 | 2,927,684 |
| 19-Feb-98 | BUY | 02581SCQ2 | AMEX CP | 2,000,000 | 1,989,953 |
| 19-Feb-98 | BUY | 34539UC67 | FMCC CP | 5,000,000 | 4,988,563 |
| 20-Feb-98 | BUY | 61745BE86 | MORGAN STANLEY DW DISCOVER | 5,000,000 | 4,941,501 |
| 28-Feb-98 | BUY | | OVERNIGHT SWEEP | 38,425,000 | 38,425,000 |
| Total Buy | | | | 64,925,000 | \$ 64,714,935 |
| 11-Feb-98 | CALL | 3133M1CC1 | FHLB-C-2/11/98-SEMI | 2,000,000 | \$ 2,000,000 |
| 11-Feb-98 | CALL | 313400C92 | FHLMC -c- 3/7/95 | 2,000,000 | 2,000,000 |
| 11-Feb-98 | CALL | | FNMA - C 07/15/94 | 2,000,000 | 2,000,000 |
| 28-Feb-98 | CALL | | SMALL BUS ADMIN LOAN 2/15/07 | 562 | 562 |
| Total Call | | | | 6,000,562 | \$ 6,000,562 |
| 04-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 1,466,730 | \$ 1,466,730 |
| 05-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 1,130,000 | 1,130,000 |
| 06-Feb-98 | DEP | | LOCAL AGENCY INVESTMENT FUND | 300,000 | 300,000 |
| 09-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 1,014,167 | 1,014,167 |
| 09-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 39,402 | 39,402 |
| 11-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 1,273,272 | 1,273,272 |
| 12-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 3,173,717 | 3,173,717 |
| 13-Feb-98 | DEP | | LOCAL AGENCY INVESTMENT FUND | 500,000 | 500,000 |
| 13-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 14,387 | 14,387 |
| 18-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 5,095,000 | 5,095,000 |
| 19-Feb-98 | DEP | | LOCAL AGENCY INVESTMENT FUND | 400,000 | 400,000 |
| 20-Feb-98 | DEP | | LOCAL AGENCY INVESTMENT FUND | 500,000 | 500,000 |
| 23-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 1,510,000 | 1,510,000 |
| 24-Feb-98 | DEP | | LOCAL AGENCY INVESTMENT FUND | 300,000 | 300,000 |
| 26-Feb-98 | DEP | | BANK OF NEW YORK TRANSF ACCT | 350,000 | 350,000 |
| 27-Feb-98 | DEP | | LOCAL AGENCY INVESTMENT FUND | 300,000 | 300,000 |
| Total Deposit | | | | 17,366,675 | \$ 17,366,675 |
| 06-Feb-98 | MAT | 36962GDC5 | GE CAPITAL CORP MTN | 2,000,000 | \$ 2,000,000 |
| 10-Feb-98 | MAT | 313586YW3 | FNMA NOTEES BULLET | 1,000,000 | 1,000,000 |
| 10-Feb-98 | MAT | 34539UBA9 | FMCC CP | 3,000,000 | 3,000,000 |
| 11-Feb-98 | MAT | 7954W1BB8 | SALOMON SMITH BARNEY -CP | 2,500,000 | 2,500,000 |
| 12-Feb-98 | MAT | 345401K77 | FORD MOTOR CREDIT MTN | 4,000,000 | 4,000,000 |
| 24-Feb-98 | MAT | 36959JBQ5 | GECC - CP | 1,000,000 | 1,000,000 |
| 25-Feb-98 | MAT | 36959JBR3 | GECC - CFD | 1,000,000 | 1,000,000 |

City of Sacramento
Office of the City Treasurer
City Investment Pool A
Investment Transactions
For the Month Ending February 28, 1998

| SETTLEMENT DATE | BUY/ SELL | CUSIP | DESCRIPTION | PAR VALUE | COST/ PROCEEDS |
|--------------------|--------------|-------|---------------------------------|--------------------|-----------------------|
| 28-Feb-98 | MAT | | OVERNIGHT SWEEP | 39,605,000 | 39,605,000 |
| | | | Total Maturity | 54,105,000 | \$ 54,105,000 |
| 02-Feb-98 | WD | | BANK OF NEW YORK TRANSF ACCT | 2,062,250 | \$ 2,062,250 |
| 03-Feb-98 | WD | | BANK OF NEW YORK TRANSF ACCT | 1,968,818 | 1,968,818 |
| 06-Feb-98 | WD | | BANK OF NEW YORK TRANSF ACCT | 130,192 | 130,192 |
| 10-Feb-98 | WD | | BANK OF NEW YORK TRANSF ACCT | 41,750 | 41,750 |
| 17-Feb-98 | WD | | BANK OF NEW YORK TRANSF ACCT | 1,000,000 | 1,000,000 |
| 18-Feb-98 | WD | | LOCAL AGENCY INVESTMENT FUND | 1,000,000 | 1,000,000 |
| 19-Feb-98 | WD | | BANK OF NEW YORK TRANSF ACCT | 7,531,516 | 7,531,516 |
| 20-Feb-98 | WD | | BANK OF NEW YORK TRANSF ACCT | 5,344,001 | 5,344,001 |
| 24-Feb-98 | WD | | BANK OF NEW YORK TRANSF ACCT | 2,485,000 | 2,485,000 |
| 25-Feb-98 | WD | | BANK OF NEW YORK TRANSF ACCT | 2,700,000 | 2,700,000 |
| | | | Total Withdrawal | 24,263,527 | \$ 24,263,527 |
| | | | TOTAL PORTFOLIO ACTIVITY | 112,555,764 | \$ 112,345,699 |

SUMMARY OF TRANSACTIONS:

| | |
|--|-----------------------|
| BUYS & DEPOSITS | \$ 82,081,610 |
| CALLS, MATURITIES, SELLS, & LIQUIDATIONS | 30,264,089 |
| TOTAL ACTIVITY | \$ 112,345,699 |

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City of Sacramento
Office of the City Treasurer
The Ann Land/Bertha Henschell Public Trust Mutual Fund
Investment Transactions
For the Month Ending February 28, 1998

| SETTLEMENT DATE | BUY/SELL | CUSIP | DESCRIPTION | PAR VALUE | COST/PROCEEDS |
|---------------------------------|----------|-------|----------------------------|--------------|-----------------|
| 02-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 1,730 | \$ 1,730 |
| 03-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 10 | 10 |
| 10-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 113 | 113 |
| 17-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 365 | 365 |
| 20-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 325 | 325 |
| 23-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 152 | 152 |
| 25-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 120 | 120 |
| Total Deposit | | | | 2,815 | \$ 2,815 |
| 06-Feb-98 | WD | | PACIFIC HORIZON - VAR RATE | 4,297 | \$ 4,297 |
| Total Withdrawal | | | | 4,297 | \$ 4,297 |
| TOTAL PORTFOLIO ACTIVITY | | | | 7,112 | \$ 7,112 |

SUMMARY OF TRANSACTIONS:

| | |
|--|------------------------|
| BUYS & DEPOSITS | \$ 2,815 |
| CALLS, MATURITIES, SELLS, & LIQUIDATIONS | <u>4,297</u> |
| TOTAL ACTIVITY | \$ <u>7,112</u> |

City of Sacramento
Office of the City Treasurer
The Ethel MacLeod Hart Fund for Senior Citizens
Investment Transactions
For the Month Ending February 28, 1998

| SETTLEMENT DATE | BUY/SELL | CUSIP | DESCRIPTION | PAR VALUE | COST/PROCEEDS |
|---------------------------------|----------|-------|----------------------------|--------------|-----------------|
| 02-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 264 | \$ 264 |
| 03-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 5 | 5 |
| 10-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 45 | 45 |
| 17-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 3,083 | 3,083 |
| 20-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 175 | 175 |
| 23-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 61 | 61 |
| 25-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 120 | 120 |
| 27-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 56 | 56 |
| Total Deposit | | | | 3,808 | \$ 3,808 |
| 06-Feb-98 | WD | | PACIFIC HORIZON - VAR RATE | 3,600 | \$ 3,600 |
| Total Withdrawal | | | | 3,600 | \$ 3,600 |
| TOTAL PORTFOLIO ACTIVITY | | | | 7,409 | \$ 7,409 |

SUMMARY OF TRANSACTIONS:

| | |
|--|------------------------|
| BUYS & DEPOSITS | \$ 3,808 |
| CALLS, MATURITIES, SELLS, & LIQUIDATIONS | <u>3,600</u> |
| TOTAL ACTIVITY | \$ <u>7,409</u> |

City of Sacramento
Office of the City Treasurer
Sacramento Housing and Redevelopment Agency
Investment Transactions
For the Month Ending February 28, 1998

| SETTLEMENT DATE | BUY/SELL | CUSIP | DESCRIPTION | PAR VALUE | COST/PROCEEDS |
|-------------------------|----------|-----------|------------------------------|------------------|---------------------|
| POOL C | | | | | |
| 02-Feb-98 | BUY | 9128273U4 | U.S. TREASURY NOTES | 1,000,000 | \$ 1,000,938 |
| Total Buy | | | | 1,000,000 | \$ 1,000,938 |
| 02-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 2,600,000 | \$ 2,600,000 |
| 02-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 23,766 | 23,766 |
| 03-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 15,672 | 15,672 |
| 12-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 217 | 217 |
| 13-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 500,000 | 500,000 |
| 17-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 14,688 | 14,688 |
| 19-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 76,163 | 76,163 |
| 19-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 400,000 | 400,000 |
| Total Deposit | | | | 3,630,505 | \$ 3,630,505 |
| 03-Feb-98 | WD | | PACIFIC HORIZON - VAR RATE | 700,000 | \$ 700,000 |
| 04-Feb-98 | WD | | PACIFIC HORIZON - VAR RATE | 1,000,000 | 1,000,000 |
| 05-Feb-98 | WD | | PACIFIC HORIZON - VAR RATE | 900,000 | 900,000 |
| 11-Feb-98 | WD | | PACIFIC HORIZON - VAR RATE | 500,000 | 500,000 |
| Total Withdrawal | | | | 3,100,000 | \$ 3,100,000 |
| TOTAL POOL C | | | | 7,730,505 | \$ 7,731,443 |
| POOL D | | | | | |
| 23-Feb-98 | BUY | 36959JCC5 | GECC CP | 2,000,000 | \$ 1,994,815 |
| Total Buy | | | | 2,000,000 | \$ 1,994,815 |
| 01-Feb-98 | CALL | GN277762 | GNMA #277762 | 199 | \$ 199 |
| Total Call | | | | 199 | \$ 199 |
| 02-Feb-98 | DEP | | LOCAL AGENCY INVESTMENT FUND | 1,200,000 | \$ 1,200,000 |
| 03-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 859 | 859 |
| 12-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 637 | 637 |
| 17-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 61,275 | 61,275 |
| 18-Feb-98 | DEP | | LOCAL AGENCY INVESTMENT FUND | 1,000,000 | 1,000,000 |
| 23-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 40,185 | 40,185 |
| 27-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 97,500 | 97,500 |

City of Sacramento
Office of the City Treasurer
Sacramento Housing and Redevelopment Agency
Investment Transactions
For the Month Ending February 28, 1998

| SETTLEMENT DATE | BUY/SELL | CUSIP | DESCRIPTION | PAR VALUE | COST/PROCEEDS |
|--|----------|-----------|------------------------------|------------|---------------|
| | | | Total Deposit | 2,400,455 | \$ 2,400,455 |
| 21-Feb-98 | MAT | 313392FZO | FHLB -c- 2/21/96 | 2,000,000 | \$ 2,000,000 |
| | | | Total Maturities | 2,000,000 | \$ 2,000,000 |
| 02-Feb-98 | WD | | PACIFIC HORIZON - VAR RATE | 300,000 | \$ 300,000 |
| 06-Feb-98 | WD | | LOCAL AGENCY INVESTMENT FUND | 300,000 | 300,000 |
| 13-Feb-98 | WD | | LOCAL AGENCY INVESTMENT FUND | 500,000 | 500,000 |
| 19-Feb-98 | WD | | PACIFIC HORIZON - VAR RATE | 76,163 | 76,163 |
| 19-Feb-98 | WD | | LOCAL AGENCY INVESTMENT FUND | 400,000 | 400,000 |
| 20-Feb-98 | WD | | LOCAL AGENCY INVESTMENT FUND | 500,000 | 500,000 |
| 24-Feb-98 | WD | | LOCAL AGENCY INVESTMENT FUND | 300,000 | 300,000 |
| 27-Feb-98 | WD | | LOCAL AGENCY INVESTMENT FUND | 300,000 | 300,000 |
| | | | Total Withdrawal | 2,676,163 | \$ 2,676,163 |
| | | | TOTAL POOL D | 9,076,817 | \$ 9,071,632 |
| <u>POOL J</u> | | | | | |
| 03-Feb-98 | DEP | | PACIFIC HORIZON - VAR RATE | 1,179 | \$ 1,179 |
| | | | Total Deposit | 1,179 | \$ 1,179 |
| | | | TOTAL POOL J | 1,179 | \$ 1,179 |
| | | | TOTAL AGENCY ACTIVITY | 16,808,501 | \$ 16,804,253 |
| <u>SUMMARY OF TRANSACTIONS:</u> | | | | | |
| BUYS & DEPOSITS | | | | | \$ 9,027,892 |
| CALLS, MATURITIES, SELLS, & LIQUIDATIONS | | | | | 7,776,362 |
| TOTAL ACTIVITY | | | | | \$ 16,804,253 |