



REPORT TO COUNCIL

City of Sacramento

915 I Street, Sacramento, CA 95814-2604
www. CityofSacramento.org

CONSENT
July 15, 2008

**Honorable Mayor and
Members of the City Council**

Title: May 2008 Monthly Investment Transactions Report

Location/Council District: Citywide

Recommendation: Receive and file

Contacts: Lydia Abreu, Investment and Operations Manager, 808-5168; Shirley
Tupaz, Investment Operations Analyst, 808-5168

Presenters: None

Department: City Treasurer

Division: Investment & Operations

Organization No: 0900

Description/Analysis

Issue: 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 May 31, 2008.

Policy Considerations: None

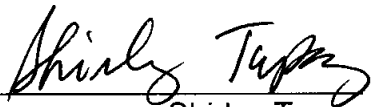
Environmental Considerations: Ongoing administrative and maintenance activities, which are not for purposes of a public works construction project do not constitute a "project" and are exempt from the California Environmental Quality Act (CEQA). CEQA Guidelines, Sections 15061 (b)(1), 15378 (b)(3).

Commission/Committee Action: None

Rationale for Recommendation: Reporting requirements as governed by Chapter 749, Statutes of 1996.

Financial Considerations: None

Emerging Small Business Development (ESBD): Because this transaction does not involve the purchase of goods or services for the City, ESBD efforts are not applicable.

Respectfully Submitted by: 
Shirley Tupaz
Investment Operations Analyst

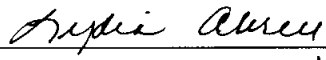
Approved by: 
Lydia Abreu
Investment and Operations Manager

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Background Information:

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 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 purchased for a period of one year. After the delegation of authority, the City Treasurer assumes full responsibility for all transactions until the delegation of authority is revoked or the one-year period expires. This delegation was made with the quarterly investment report for the period ended March 31, 2008.

The second requirement is for the City Treasurer to submit a monthly report of the transactions to the City Council. For informational purposes, we have taken this opportunity to include the transactions of all monies the Treasurer's Office invests in lieu of only the required Local Agency funds. The transactions for the month ended May 31, 2008 are attached as follows:

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**City of Sacramento
Summary of Transactions
May-08**

Attachment 2

Local Agency Funds:

	<u>Pool A</u>	<u>Ethel Hart Trust</u>	<u>Public Trust</u>	<u>George Clark</u>	<u>Total</u>
Purchases	\$ 361,832,958	\$ 40,548	\$ 48,657	\$ 14,597	\$ 361,936,760
Sales	-	-	22,000	-	22,000
Maturities	280,376,329	-	-	37	280,376,366
Calls	21,598,140	-	-	-	21,598,140
Contributions	161,831,021	-	-	-	161,831,021
Withdrawals	104,691,307	-	8,395	1,479	104,701,181
Total	\$ 930,329,755	\$ 40,548	\$ 79,052	\$ 16,113	\$ 930,465,468

Outside Agency Funds:

Sacramento Housing & Redevelopment Agency (SHRA) Funds:

	<u>Pool D</u>	<u>Pool K</u>	<u>Pool J</u>	<u>Pool L</u>	<u>Pool M</u>	<u>Pool N</u>	<u>Total</u>
Purchases	\$ 81,611,315	\$ 5,999,125	\$ -	\$ -	\$ -	\$ -	\$ 87,610,440
Sales	4,817,489	-	-	-	-	-	4,817,489
Maturities	48,355,113	2,999,125	-	-	-	-	51,354,238
Calls	6,000,000	-	-	-	-	-	6,000,000
Contributions	30,967,135	3,000,000	-	-	-	-	33,967,135
Withdrawals	15,867,939	-	-	-	-	-	15,867,939
Total	\$ 187,618,991	\$ 11,998,250	\$ -	\$ -	\$ -	\$ -	\$ 199,617,241
	<u>Pool Q</u>	<u>Pool R</u>	<u>Pool S</u>	<u>Pool T</u>	<u>Pool U</u>	<u>Total</u>	
Purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-	-	-	-
Maturities	-	-	-	-	-	-	-
Calls	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
Withdrawals	-	-	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total SHRA							\$ 199,617,241

**City of Sacramento
Summary of Transactions
May-08**

Attachment 2

Sacramento City Employees' Retirement System (SCERS) Funds:

	<u>Fixed Bonds</u>	<u>Equity Income</u>	<u>Large Cap</u>	<u>S&P Barra Value</u>	<u>International</u>	<u>Total</u>
Purchases	\$ 19,990,000	\$ 836,101	\$ 18,970,488	\$ 733,886	\$ 9,001,333	\$ 49,531,808
Sales	-	1,029,700	16,108,599	-	8,582,581	25,720,880
Expenses	1,438	-	-	-	-	1,438
Maturities	3,508,552	-	-	-	-	3,508,552
Calls	3,000,000	-	-	-	-	3,000,000
Contributions	-	-	-	-	-	-
Withdrawals	556,587	107,931	75,622	22,501	89,778	852,419
Total	\$ 27,056,577	\$ 1,973,732	\$ 35,154,709	\$ 756,387	\$ 17,673,692	\$ 82,615,097

Capitol Area Development Authority (CADA) Funds:

	<u>CADA</u>	<u>CADA-A</u>	<u>CADA-B</u>	<u>Total</u>
Purchases	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Maturities	-	-	-	-
Calls	-	-	-	-
Contributions	426,000	-	-	426,000
Withdrawals	300,000	-	-	300,000
Total	\$ 726,000	\$ -	\$ -	\$ 726,000

All Other Funds:

	<u>United Way</u>	<u>American River</u>	<u>TNBC</u>	<u>SPLA</u>	<u>Total</u>
Purchases	\$ 48,657	\$ -	\$ -	\$ -	\$ 48,657
Sales	22,000	-	-	-	22,000
Expenses	3,616	-	-	-	3,616
Maturities	-	-	-	-	-
Calls	-	-	-	-	-
Contributions	-	349,969	-	-	349,969
Withdrawals	-	-	-	4,000,000	4,000,000
Total	\$ 74,273	\$ 349,969	\$ -	\$ 4,000,000	\$ 4,424,242

GRAND TOTAL

\$ 1,217,848,048

**City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 05-01-08 To 05-31-08**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
5/20/2008	American Express Credit Co 3.830% Due 05-27-10	5,000,000	\$ 5,000,000
5/27/2008	American General Finance Corp 1.900% Due 05-28-08	1,950,000	1,949,897
5/23/2008	American General Finance Corp 2.300% Due 06-10-08	10,000,000	9,988,500
5/21/2008	American General Finance Corp 2.710% Due 10-07-08	5,000,000	4,947,682
5/20/2008	American General Finance Corp 2.750% Due 10-31-08	9,950,000	9,825,349
5/21/2008	American General Finance Corp 2.750% Due 10-31-08	1,400,000	1,382,568
5/20/2008	Bank of America Corp 2.520% Due 10-07-08	5,000,000	4,951,000
5/2/2008	Deutsche Bank Financial 2.050% Due 05-09-08	20,000,000	19,992,028
5/20/2008	Fannie Mae 2.140% Due 10-21-08	10,000,000	9,908,456
5/20/2008	Federal Home Loan Bank 1.980% Due 05-27-08	5,000,000	4,998,075
5/9/2008	Federal Home Loan Bank 2.200% Due 04-01-09	10,000,000	9,987,100
5/8/2008	Freddie Mac 2.050% Due 11-20-08	16,600,000	16,414,726
5/22/2008	Freddie Mac 4.350% Due 05-20-13	5,000,000	4,987,950
5/1/2008	General Electric Capital Corp 3.250% Due 06-15-09	10,000,000	10,016,400
5/1/2008	General Electric Capital Corp 2.050% Due 05-07-08	3,400,000	3,398,838
5/5/2008	General Electric Capital Corp 2.050% Due 05-07-08	10,000,000	9,998,861
5/16/2008	General Electric Capital Corp 1.900% Due 05-20-08	25,000,000	24,994,722
5/16/2008	General Electric Capital Corp 2.000% Due 05-23-08	10,000,000	9,996,111

**City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 05-01-08 To 05-31-08**

Trade Date	Security	Quantity	Total Cost
5/13/2008	General Electric Capital Svc 2.000% Due 05-20-08	815,000	814,683
5/29/2008	Goldman Sachs Group Inc 2.689% Due 06-23-09	5,000,000	4,963,246
5/8/2008	Goldman Sachs Group Inc 2.977% Due 12-23-09	5,000,000	4,931,579
5/19/2008	Rabobank Nederland NV NY 2.620% Due 08-19-08	15,000,000	15,003,809
5/20/2008	Toyota Motor Credit Corp 2.850% Due 04-28-10	5,000,000	4,975,000
5/2/2008	Toyota Motor Credit Corp 2.200% Due 05-05-08	11,750,000	11,747,846
5/7/2008	Toyota Motor Credit Corp 1.850% Due 05-08-08	27,300,000	27,298,635
5/12/2008	Toyota Motor Credit Corp 1.900% Due 05-13-08	735,000	734,961
5/16/2008	Toyota Motor Credit Corp 1.850% Due 05-19-08	9,700,000	9,698,505
5/19/2008	Toyota Motor Credit Corp 1.900% Due 05-20-08	1,200,000	1,199,937
5/16/2008	Toyota Motor Credit Corp 1.850% Due 05-21-08	15,000,000	14,996,146
5/23/2008	Toyota Motor Credit Corp 1.950% Due 05-29-08	6,400,000	6,397,920
5/29/2008	Toyota Motor Credit Corp 2.050% Due 06-03-08	4,700,000	4,698,662
5/6/2008	Toyota Motor Credit Corp 2.500% Due 09-09-08	6,300,000	6,244,875
5/21/2008	Toyota Motor Credit Corp 2.400% Due 09-23-08	10,000,000	9,916,667
5/15/2008	U. S. Treasury Bill 2.035% Due 08-07-08	3,800,000	3,784,572
5/8/2008	U. S. Treasury Bill 1.670% Due 11-06-08	20,000,000	19,831,144
5/9/2008	U. S. Treasury Bill 1.710% Due 11-13-08	13,200,000	13,085,886
5/2/2008	U.S. Treasury Note 4.500% Due 04-30-09	10,000,000	10,242,187

**City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 05-01-08 To 05-31-08**

Trade Date	Security	Quantity	Total Cost
5/5/2008	U.S. Treasury Note 2.125% Due 04-30-10	4,750,000	4,718,828
5/15/2008	U.S. Treasury Note 2.125% Due 04-30-10	5,250,000	5,213,906
5/9/2008	UBS Finance 1.950% Due 05-15-08	13,000,000	12,995,775
5/15/2008	UBS Finance 1.900% Due 05-16-08	1,400,000	1,399,926
5/14/2008	US Bank CD 2.560% Due 09-09-08	4,200,000	4,200,000
TOTAL PURCHASES		362,800,000	\$ 361,832,958

CALLS

5/8/2008	Fannie Mae 5.000% Due 11-08-11	3,500,000	\$ 3,500,000
5/8/2008	Fannie Mae 3.250% Due 02-08-10	3,000,000	3,000,000
5/5/2008	Federal Home Loan Bank 4.570% Due 11-28-08	10,000,000	10,000,000
5/23/2008	Federal Home Loan Bank 5.000% Due 11-23-12	2,000,000	2,000,000
5/23/2008	Freddie Mac 5.650% Due 05-23-12	3,100,000	3,098,140
TOTAL CALLS		21,600,000	\$ 21,598,140

MATURITIES

5/20/2008	AIG Funding Inc 2.450% Due 05-20-08	10,000,000	\$ 9,973,458
5/30/2008	AIG Funding Inc 2.530% Due 05-30-08	11,400,000	11,362,303
5/6/2008	American General Finance 2.850% Due 05-06-08	12,000,000	11,962,000
5/28/2008	American General Finance Corp 1.900% Due 05-28-08	1,950,000	1,949,897

**City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 05-01-08 To 05-31-08**

Trade Date	Security	Quantity	Total Cost
5/9/2008	Deutsche Bank Financial 2.050% Due 05-09-08	20,000,000	19,992,028
5/2/2008	Federal Home Loan Bank 2.680% Due 05-02-08	10,000,000	9,932,256
5/9/2008	Federal Home Loan Bank 2.660% Due 05-09-08	25,000,000	24,837,444
5/27/2008	Federal Home Loan Bank 1.980% Due 05-27-08	5,000,000	4,998,075
5/6/2008	Freddie Mac 2.670% Due 05-06-08	10,000,000	9,939,925
5/23/2008	Freddie Mac 2.770% Due 05-23-08	10,700,000	10,599,557
5/1/2008	General Electric Capital Corp 2.000% Due 05-01-08	1,000,000	999,944
5/7/2008	General Electric Capital Corp 2.050% Due 05-07-08	13,400,000	13,397,699
5/20/2008	General Electric Capital Corp 1.900% Due 05-20-08	25,000,000	24,994,722
5/23/2008	General Electric Capital Corp 2.000% Due 05-23-08	10,000,000	9,996,111
5/20/2008	General Electric Capital Svc 2.000% Due 05-20-08	815,000	814,683
5/1/2008	Toyota Motor Credit Corp 2.280% Due 05-01-08	2,800,000	2,795,212
5/5/2008	Toyota Motor Credit Corp 2.200% Due 05-05-08	11,750,000	11,747,846
5/8/2008	Toyota Motor Credit Corp 1.850% Due 05-08-08	27,300,000	27,298,635
5/13/2008	Toyota Motor Credit Corp 1.900% Due 05-13-08	735,000	734,961
5/19/2008	Toyota Motor Credit Corp 1.850% Due 05-19-08	9,700,000	9,698,505
5/20/2008	Toyota Motor Credit Corp 1.900% Due 05-20-08	1,200,000	1,199,937
5/21/2008	Toyota Motor Credit Corp 1.850% Due 05-21-08	15,000,000	14,996,146
5/29/2008	Toyota Motor Credit Corp 1.950% Due 05-29-08	6,400,000	6,397,920

**City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 05-01-08 To 05-31-08**

Trade Date	Security	Quantity	Total Cost
5/30/2008	Toyota Motor Credit Corp 2.450% Due 05-30-08	4,400,000	4,388,322
5/15/2008	U.S. Treasury Note 2.625% Due 05-15-08	10,300,000	10,472,203
5/15/2008	UBS Finance 1.950% Due 05-15-08	13,000,000	12,995,775
5/16/2008	UBS Finance 1.900% Due 05-16-08	1,400,000	1,399,926
5/13/2008	UBS Finance 4.745% Due 05-13-08	5,000,000	4,899,828
5/19/2008	Wilmington Trust Company 4.370% Due 05-19-08	5,600,000	5,601,011

TOTAL MATURITIES

280,850,000	\$ 280,376,329
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CONTRIBUTIONS

5/1/2008	B Of A Cash	\$ 4,258
5/2/2008	B Of A Cash	25,724
5/2/2008	B Of A Cash	24,244,213
5/5/2008	B Of A Cash	489,241
5/6/2008	B Of A Cash	3,006,597
5/7/2008	B Of A Cash	25,388,563
5/8/2008	B Of A Cash	2,250,616
5/9/2008	B Of A Cash	426,000
5/12/2008	B Of A Cash	3,221,542
5/13/2008	B Of A Cash	1,395,011
5/14/2008	B Of A Cash	143,046
5/14/2008	B Of A Cash	1,647,319
5/15/2008	B Of A Cash	290,408
5/16/2008	B Of A Cash	61,333,813
5/19/2008	B Of A Cash	2,430,851
5/20/2008	B Of A Cash	99,969
5/20/2008	B Of A Cash	250,000
5/20/2008	B Of A Cash	2,503,530
5/21/2008	B Of A Cash	1,689,356
5/22/2008	B Of A Cash	1,338,801
5/23/2008	B Of A Cash	1,566,839

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
5/27/2008	B Of A Cash		3,534
5/27/2008	B Of A Cash		4,086,537
5/28/2008	B Of A Cash		1,118,231
5/29/2008	B Of A Cash		1,399,812
5/1/2008	Fidelity Fund		1,860
5/1/2008	Fidelity Fund		857
5/1/2008	Fidelity Fund		832
5/1/2008	Fidelity Fund		3,717,000
5/1/2008	Fidelity Fund		18,125
5/1/2008	Fidelity Fund		10,750
5/2/2008	Fidelity Fund		7,931,960
5/2/2008	Fidelity Fund		953,983
5/5/2008	Fidelity Fund		36
5/6/2008	Fidelity Fund		2,640,328
5/7/2008	Fidelity Fund		43,150
5/7/2008	Fidelity Fund		90
5/7/2008	Fidelity Fund		150,389
5/7/2008	Fidelity Fund		4,991
5/8/2008	Fidelity Fund		55,750
5/9/2008	Fidelity Fund		6,300
5/12/2008	Fidelity Fund		3
5/12/2008	Fidelity Fund		59,567
5/12/2008	Fidelity Fund		5,720
5/12/2008	Fidelity Fund		4,950
5/13/2008	Fidelity Fund		22,331
5/13/2008	Fidelity Fund		1,429,289
5/15/2008	Fidelity Fund		546
5/15/2008	Fidelity Fund		637
5/15/2008	Fidelity Fund		187,236
5/15/2008	Fidelity Fund		29,685
5/15/2008	Fidelity Fund		1,471
5/15/2008	Fidelity Fund		11,787
5/15/2008	Fidelity Fund		67,623
5/15/2008	Fidelity Fund		5,456
5/15/2008	Fidelity Fund		839
5/15/2008	Fidelity Fund		20,544
5/20/2008	Fidelity Fund		46
5/20/2008	Fidelity Fund		626,805

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
5/21/2008	Fidelity Fund		24,278
5/21/2008	Fidelity Fund		8,978
5/21/2008	Fidelity Fund		12,300
5/22/2008	Fidelity Fund		84,745
5/23/2008	Fidelity Fund		3,084,750
5/27/2008	Fidelity Fund		241,768
5/27/2008	Fidelity Fund		9,010
5/30/2008	Fidelity Fund		240
5/30/2008	Fidelity Fund		204
TOTAL CONTRIBUTIONS			\$ 161,831,021

WITHDRAWALS

5/1/2008	B Of A Cash		\$ 4,900,103
5/2/2008	B Of A Cash		1,000,000
5/2/2008	B Of A Cash		1,065,776
5/5/2008	B Of A Cash		709,312
5/6/2008	B Of A Cash		8,870,303
5/7/2008	B Of A Cash		917,342
5/8/2008	B Of A Cash		927,823
5/9/2008	B Of A Cash		500,000
5/9/2008	B Of A Cash		23,026,054
5/12/2008	B Of A Cash		1,445,224
5/13/2008	B Of A Cash		1,213,785
5/14/2008	B Of A Cash		165,000
5/14/2008	B Of A Cash		610,044
5/15/2008	B Of A Cash		1,282,693
5/16/2008	B Of A Cash		1,000,000
5/16/2008	B Of A Cash		1,991,852
5/19/2008	B Of A Cash		2,261,460
5/20/2008	B Of A Cash		8,645,060
5/21/2008	B Of A Cash		1,270,993
5/22/2008	B Of A Cash		2,434,367
5/23/2008	B Of A Cash		1,384,385
5/27/2008	B Of A Cash		1,747,291
5/28/2008	B Of A Cash		1,500,000
5/28/2008	B Of A Cash		4,532,811

**City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 05-01-08 To 05-31-08**

Trade Date	Security	Quantity	Total Cost
5/29/2008	B Of A Cash		135,000
5/29/2008	B Of A Cash		725,958
5/30/2008	B Of A Cash		13,248,718
5/5/2008	Fidelity Fund		6,711,097
5/5/2008	Fidelity Fund		595,023
5/6/2008	Fidelity Fund		733,886
5/6/2008	Fidelity Fund		4,779
5/7/2008	Fidelity Fund		5,357,966
5/19/2008	Fidelity Fund		48,657
5/19/2008	Fidelity Fund		40,548
5/19/2008	Fidelity Fund		14,597
5/22/2008	Fidelity Fund		1,618,929
5/23/2008	Fidelity Fund		1,004,511
5/28/2008	Fidelity Fund		562,349
5/29/2008	Fidelity Fund		1,368
5/30/2008	Fidelity Fund		486,242
TOTAL WITHDRAWALS			<u>\$ 104,691,307</u>
TOTAL TRANSACTIONS		665,250,000	<u>\$ 930,329,755</u>

SUMMARY

Purchases and Contributions	\$ 523,663,979
Sales, Calls, Maturities and Withdrawals	<u>406,665,776</u>
TOTAL TRANSACTIONS	<u>\$ 930,329,755</u>

City of Sacramento
TRANSACTION SUMMARY
 Ethel Hart Mutual Endowment Fund
 From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
5/14/2008	Deere & Co Com	500	\$ 40,548
TOTAL PURCHASES		500	\$ 40,548
TOTAL TRANSACTIONS		500	\$ 40,548

SUMMARY

Purchases and Contributions	\$ 40,548
Sales and Withdrawals	-
TOTAL TRANSACTIONS	\$ 40,548

City of Sacramento
TRANSACTION SUMMARY
Ann Land/Bertha Henschel Endowment Fund
From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
5/14/2008	Deere & Co Com	600	\$ 48,657
TOTAL PURCHASES		600	\$ 48,657
<u>SALES</u>			
5/2/2008	Visa Inc Com Cl A	500	\$ 22,000
TOTAL SALES		500	\$ 22,000
<u>WITHDRAWALS</u>			
5/31/2008	Pool A Cash		\$ 8,395
TOTAL WITHDRAWALS			\$ 8,395
TOTAL TRANSACTIONS		1,100	\$ 79,052
SUMMARY			
	Purchases and Contributions		\$ 48,657
	Sales, Maturities and Withdrawals		30,395
TOTAL TRANSACTIONS			\$ 79,052

City of Sacramento
TRANSACTION SUMMARY
 George H. Clark Memorial Scholarship Fund
 From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
5/14/2008	Deere & Co Com	180	\$ 14,597
TOTAL PURCHASES		180	\$ 14,597
<u>MATURITIES</u>			
5/20/2008	GNMA2 POOL #2754 6.500% Due 05-20-29	37	\$ 37
TOTAL MATURITIES		37	\$ 37
<u>WITHDRAWALS</u>			
5/31/2008	Pool A Cash		\$ 1,479
TOTAL WITHDRAWALS			\$ 1,479
TOTAL TRANSACTIONS		217	\$ 16,113
SUMMARY			
Purchases and Contributions			\$ 14,597
Sales, Maturities and Withdrawals			1,516
TOTAL TRANSACTIONS			\$ 16,113

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 05-01-08 To 05-31-08**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>POOL D</u>			
<u>PURCHASES</u>			
5/20/2008	American Express Credit Co 3.830% Due 05-27-10	5,000,000	\$ 5,000,000
5/28/2008	American General Finance Corp 2.000% Due 05-29-08	2,700,000	2,699,850
5/20/2008	Federal Home Loan Bank 1.980% Due 05-27-08	1,600,000	1,599,384
5/9/2008	Federal Home Loan Bank 2.200% Due 04-01-09	6,000,000	5,992,260
5/1/2008	General Electric Capital Corp 3.250% Due 06-15-09	3,000,000	3,004,920
5/2/2008	General Electric Capital Corp 2.050% Due 05-06-08	4,080,000	4,079,071
5/5/2008	General Electric Capital Corp 2.050% Due 05-07-08	3,000,000	2,999,658
5/29/2008	Goldman Sachs Group Inc 2.689% Due 06-23-09	2,000,000	1,985,299
5/19/2008	Rabobank Nederland NV NY 2.620% Due 08-19-08	5,000,000	5,001,270
5/20/2008	Toyota Motor Credit Corp 2.850% Due 04-28-10	4,000,000	3,980,000
5/6/2008	Toyota Motor Credit Corp 1.850% Due 05-08-08	1,000,000	999,897
5/16/2008	Toyota Motor Credit Corp 1.850% Due 05-19-08	6,500,000	6,498,998
5/19/2008	Toyota Motor Credit Corp 1.900% Due 05-20-08	1,600,000	1,599,916
5/30/2008	Toyota Motor Credit Corp 2.050% Due 06-03-08	650,000	649,856
5/15/2008	U. S. Treasury Bill 2.035% Due 08-07-08	1,800,000	1,792,692
5/9/2008	U. S. Treasury Bill 1.710% Due 11-13-08	12,000,000	11,896,260
5/5/2008	U.S. Treasury Note 2.125% Due 04-30-10	4,250,000	4,222,109

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 05-01-08 To 05-31-08**

Trade Date	Security	Quantity	Total Cost
5/15/2008	U.S. Treasury Note 2.125% Due 04-30-10	5,250,000	5,213,906
5/9/2008	UBS Finance 1.950% Due 05-15-08	12,400,000	12,395,970
TOTAL PURCHASES		81,830,000	\$ 81,611,315
<u>SALES</u>			
5/29/2008	Fannie Mae 3.820% Due 11-28-08	5,000,000	\$ 4,817,489
TOTAL SALES		5,000,000	\$ 4,817,489
<u>CALLS</u>			
5/5/2008	Federal Home Loan Bank 4.570% Due 11-28-08	6,000,000	\$ 6,000,000
TOTAL CALLS		6,000,000	\$ 6,000,000
<u>MATURITIES</u>			
5/29/2008	American General Finance Corp 2.000% Due 05-29-08	2,700,000	\$ 2,699,850
5/27/2008	Federal Home Loan Bank 1.980% Due 05-27-08	1,600,000	1,599,384
5/23/2008	Freddie Mac 2.770% Due 05-23-08	4,000,000	3,962,451
5/5/2008	General Electric Capital Corp 2.100% Due 05-05-08	1,100,000	1,099,679
5/6/2008	General Electric Capital Corp 2.050% Due 05-06-08	4,080,000	4,079,071
5/7/2008	General Electric Capital Corp 2.050% Due 05-07-08	3,000,000	2,999,658
5/8/2008	Toyota Motor Credit Corp 1.850% Due 05-08-08	1,000,000	999,897
5/19/2008	Toyota Motor Credit Corp	6,500,000	6,498,998

City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 05-01-08 To 05-31-08

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
5/20/2008	1.850% Due 05-19-08 Toyota Motor Credit Corp	1,600,000	1,599,916
5/15/2008	1.900% Due 05-20-08 U.S. Treasury Note	6,000,000	5,908,125
5/15/2008	3.750% Due 05-15-08 UBS Finance	12,400,000	12,395,970
5/28/2008	1.950% Due 05-15-08 UBS Finance (DE)	4,600,000	4,512,114
	4.525% Due 05-28-08		
TOTAL MATURITIES		48,580,000	\$ 48,355,113
<u>CONTRIBUTIONS</u>			
5/2/2008	Nations Treasury Fund		\$ 4,000,000
5/9/2008	Nations Treasury Fund		20,511,628
5/16/2008	Nations Treasury Fund		6,455,506
TOTAL CONTRIBUTIONS			\$ 30,967,135
<u>WITHDRAWALS</u>			
5/7/2008	Local Agency Investment Fund, Pool D		\$ 1,700,000
5/22/2008	Local Agency Investment Fund, Pool D		2,000,000
5/29/2008	Local Agency Investment Fund, Pool D		1,800,000
5/8/2008	Nations Treasury Fund		1,000,000
5/9/2008	Nations Treasury Fund		500,000
5/28/2008	Nations Treasury Fund		1,900,000
5/29/2008	Nations Treasury Fund		2,700,000
5/30/2008	Nations Treasury Fund		4,267,939
TOTAL WITHDRAWALS			\$ 15,867,939
TOTAL POOL D		141,410,000	\$ 187,618,991

City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
<u>POOL J</u>			
No transactions were found!			
<u>POOL K</u>			
<u>PURCHASES</u>			
5/9/2008	Fannie Mae 4.000% Due 11-15-12	3,000,000	\$ 3,000,000
5/9/2008	Federal Home Loan Bank 1.750% Due 05-15-08	3,000,000	2,999,125
TOTAL PURCHASES		6,000,000	\$ 5,999,125
<u>MATURITIES</u>			
5/15/2008	Federal Home Loan Bank 1.750% Due 05-15-08	3,000,000	\$ 2,999,125
TOTAL MATURITIES		3,000,000	\$ 2,999,125
<u>CONTRIBUTIONS</u>			
5/9/2008	Nations Treasury Fund		\$ 3,000,000
TOTAL CONTRIBUTIONS			\$ 3,000,000
TOTAL POOL K		9,000,000	\$ 11,998,250

City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 05-01-08 To 05-31-08

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
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POOL L

No transactions were found!

POOL M

No transactions were found!

POOL N

No transactions were found!

POOL Q

No transactions were found!

POOL R

No transactions were found!

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 05-01-08 To 05-31-08**

Trade Date	Security	Quantity	Total Cost
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POOL S

No transactions were found!

POOL T

No transactions were found!

POOL U

No transactions were found!

POOL V

No transactions were found!

TOTAL TRANSACTIONS

	150,410,000	\$ 199,617,241
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SUMMARY

Purchases and Contributions	\$ 121,577,575
Sales, Calls, Maturities and Withdrawals	78,039,666

TOTAL TRANSACTIONS

	\$ 199,617,241
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City of Sacramento
TRANSACTION SUMMARY
Fixed Bonds
SCERS
From 05-01-08 To 05-31-08

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
5/29/2008	Fannie Mae 6.000% Due 06-26-23	10,000,000	\$ 9,990,000
5/22/2008	Fannie Mae 5.150% Due 06-10-20	10,000,000	10,000,000
TOTAL PURCHASES		20,000,000	\$ 19,990,000
<u>CALLS</u>			
5/23/2008	Freddie Mac 5.650% Due 05-23-12	3,000,000	\$ 3,000,000
TOTAL CALLS		3,000,000	\$ 3,000,000
<u>MATURITIES</u>			
5/14/2008	2484 Natomas Park Dr. 7.500% Due 07-01-12	4,212	\$ 4,212
5/14/2008	2660 W. Covell Blvd/West Davis Assoc 7.250% Due 08-01-12	6,602	6,602
5/14/2008	Alhambra Medical Building 7.000% Due 05-01-09	32,432	32,432
5/1/2008	Credit Suis Fir Bos - NC 6.500% Due 05-01-08	3,600,000	3,266,424
5/15/2008	GNMA POOL #150426 9.000% Due 05-15-16	62	68
5/15/2008	GNMA POOL #157445 9.000% Due 06-15-16	188	191
5/15/2008	GNMA POOL #164169 9.000% Due 06-15-16	24	23
5/15/2008	GNMA POOL #167166 9.500% Due 08-15-16	21	22
5/15/2008	GNMA POOL #208975 9.500% Due 03-15-17	86	86
5/15/2008	GNMA POOL #211421	130	131

City of Sacramento
TRANSACTION SUMMARY
Fixed Bonds
SCERS
From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
5/27/2008	9.500% Due 04-15-17 GNMA POOL #256393	109,442	109,083
5/15/2008	6.000% Due 09-01-36 GNMA POOL #27166	201	171
5/15/2008	9.000% Due 12-15-08 GNMA POOL #320296	562	551
5/15/2008	8.000% Due 03-15-22 GNMA POOL #329837	513	505
5/15/2008	7.500% Due 11-15-22 GNMA POOL #439515	86	84
5/15/2008	7.000% Due 03-15-27 GNMA POOL #450066	32	32
5/15/2008	7.500% Due 12-15-26 GNMA POOL #550718	6,258	6,089
5/15/2008	5.000% Due 11-15-35 GNMA POOL #648348	72,103	71,856
5/27/2008	5.500% Due 10-15-35 GNMA POOL #952254	817	823
5/2/2008	6.000% Due 11-01-37 Walgreens Drugs/Adahi, Inc	9,165	9,165
	6.500% Due 05-01-24		
TOTAL MATURITIES		3,842,936	\$ 3,508,552
<u>EXPENSES</u>			
5/2/2008	Portfolio Investment Fees Payable		\$ 259
5/14/2008	Portfolio Investment Fees Payable		1,180
TOTAL EXPENSES			\$ 1,438
<u>WITHDRAWALS</u>			
5/31/2008	Pool A Cash		\$ 556,587
TOTAL WITHDRAWALS			\$ 556,587

City of Sacramento
TRANSACTION SUMMARY
Fixed Bonds
SCERS
From 05-01-08 To 05-31-08

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
TOTAL TRANSACTIONS		26,842,936	\$ 27,056,577
SUMMARY			
Purchases and Contributions			\$ 19,990,000
Calls, Maturities, Expenses and Withdrawals			<u>7,066,577</u>
TOTAL TRANSACTIONS			<u>\$ 27,056,577</u>

City of Sacramento
TRANSACTION SUMMARY
 Equity Income
 SCERS
 From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
5/2/2008	Reynolds American Inc Com	8,000	\$ 430,592
5/2/2008	Tsakos Energy Navigatn Shs	12,000	405,509
TOTAL PURCHASES		20,000	\$ 836,101
<u>SALES</u>			
5/2/2008	Verizon Communications Inc	25,000	\$ 1,029,700
TOTAL SALES		25,000	\$ 1,029,700
<u>WITHDRAWALS</u>			
5/31/2008	Pool A Cash		\$ 107,931
TOTAL WITHDRAWALS			\$ 107,931
TOTAL TRANSACTIONS		45,000	\$ 1,973,732
SUMMARY			
	Purchases and Contributions		\$ 836,101
	Sales and Withdrawals		1,137,631
TOTAL TRANSACTIONS			\$ 1,973,732

City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 05-01-08 To 05-31-08

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
5/2/2008	Adobe Sys Inc Com	50,000	\$ 1,999,765
5/22/2008	Apple Inc.	10,000	1,807,055
5/30/2008	Aracruz Celulose S A Spon Adr Pfd B	10,000	917,552
5/22/2008	Celanese Corp Del Com Ser A	30,000	1,465,413
5/2/2008	Dryships Inc Shs	15,000	1,284,160
5/20/2008	Dryships Inc Shs	10,000	1,004,511
5/7/2008	First Solar Inc Com	6,000	1,691,669
5/7/2008	Gilead Sciences Inc	40,000	2,167,248
5/30/2008	Imclone Systems Inc	20,000	869,040
5/2/2008	Mastercard Inc Cl A	7,000	2,074,041
5/30/2008	Mastercard Inc Cl A	1,000	312,600
5/7/2008	Research In Motion Ltd	10,000	1,323,855
5/19/2008	Transocean Inc New Shs	10,000	1,618,929
5/30/2008	Visa Inc Com Cl A	5,000	434,650
TOTAL PURCHASES		224,000	\$ 18,970,488
<u>SALES</u>			
5/28/2008	Celgene Corporation	14,000	\$ 827,290
5/7/2008	Cisco Sys Inc Com	50,000	1,396,483
5/15/2008	Dryships Inc Shs	6,000	516,124
5/22/2008	Emc Corp/Mass	85,000	1,516,640
5/7/2008	Genentech Inc.	35,000	2,713,942
5/22/2008	General Electric Co	40,000	1,489,706
5/1/2008	Medtronic Inc Com	22,000	1,036,871
5/28/2008	Monsanto CO New Com	8,000	931,328
5/7/2008	Philip Morris Intl Inc Com	30,000	1,587,050
5/28/2008	Potash Corp Sask Inc Com	5,000	946,846
5/1/2008	Terex Corp New Com	22,000	1,493,163
5/13/2008	Yamana Gold Inc Com	100,000	1,653,157
TOTAL SALES		417,000	\$ 16,108,599

City of Sacramento
TRANSACTION SUMMARY
 Large Cap Growth
 SCERS
 From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
<u>WITHDRAWALS</u>			
5/31/2008	Pool A Cash		\$ 75,622
TOTAL WITHDRAWALS			<u>\$ 75,622</u>
TOTAL TRANSACTIONS		641,000	<u>\$ 35,154,709</u>
 SUMMARY			
Purchases and Contributions			\$ 18,970,488
Sales and Withdrawals			<u>16,184,221</u>
TOTAL TRANSACTIONS			<u>\$ 35,154,709</u>

City of Sacramento
TRANSACTION SUMMARY
 S&P / Barra Value
 SCERS
 From 05-01-08 To 05-31-08

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
5/1/2008	Ishares Tr S&p500/Bar Val	10,000	\$ 733,886
TOTAL PURCHASES		10,000	\$ 733,886
<u>WITHDRAWALS</u>			
5/31/2008	Pool A Cash		\$ 22,501
TOTAL WITHDRAWALS			\$ 22,501
TOTAL TRANSACTIONS		10,000	\$ 756,387
 SUMMARY			
	Purchases and Contributions		\$ 733,886
	Sales and Withdrawals		22,501
TOTAL TRANSACTIONS			\$ 756,387

**City of Sacramento
TRANSACTION SUMMARY
International
SCERS
From 05-01-08 To 05-31-08**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
5/23/2008	Arcelor Mittal Class A N Y Registry	10,000	\$ 1,003,055
5/27/2008	Arcelor Mittal Class A N Y Registry	5,000	486,242
5/8/2008	Companhia Siderurgica Sponsored Adr	30,000	1,396,845
5/1/2008	Ishares Inc Msci Brazil	10,000	931,659
5/1/2008	Ishares Inc Msci Bric Indx	35,000	1,974,511
5/1/2008	Ishares Tr Msci Emerg Mkt	10,000	1,459,990
5/19/2008	Mechel Oao Sponsored Adr	10,000	1,749,031
TOTAL PURCHASES		110,000	\$ 9,001,333
<u>SALES</u>			
5/1/2008	Arcelor Mittal Class A N Y Registry	11,000	\$ 822,378
5/23/2008	Ishares Inc Msci Japan	75,000	1,098,417
5/1/2008	Ishares Tr Msci Eafe Idx	45,000	3,583,796
5/8/2008	Ishares Tr S&p Ltn Am 40	5,000	1,196,964
5/19/2008	Syngenta Ag Sponsored Adr	30,000	1,881,027
TOTAL SALES		166,000	\$ 8,582,581
<u>WITHDRAWALS</u>			
5/31/2008	Pool A Cash		\$ 89,778
TOTAL WITHDRAWALS			\$ 89,778
TOTAL TRANSACTIONS		276,000	\$ 17,673,692
SUMMARY			
	Purchases and Contributions		\$ 9,001,333
	Sales and Withdrawals		8,672,359
TOTAL TRANSACTIONS			\$ 17,673,692

City of Sacramento
TRANSACTION SUMMARY
 Capitol Area Development Authority - Banking
 From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
<u>CADA - BANKING</u>			
<u>CONTRIBUTIONS</u>			
5/9/2008	Pool A Cash		\$ 426,000
TOTAL CONTRIBUTIONS			<u>\$ 426,000</u>
<u>WITHDRAWALS</u>			
5/14/2008	Pool A Cash		\$ 165,000
5/29/2008	Pool A Cash		135,000
TOTAL WITHDRAWALS			<u>\$ 300,000</u>
TOTAL CADA - BANKING			<u>\$ 726,000</u>
<u>CADA - TAX EXEMPT</u>			
No transactions were found!			
<u>CADA - TAXABLE</u>			
No transactions were found!			
TOTAL TRANSACTIONS			<u>\$ 726,000</u>
SUMMARY			
Purchases and Contributions			\$ 426,000
Sales and Withdrawals			<u>300,000</u>
TOTAL TRANSACTIONS			<u>\$ 726,000</u>

**City of Sacramento
TRANSACTION SUMMARY
United Way
From 05-01-08 To 05-31-08**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
5/14/2008	Deere & Co Com	600	\$ 48,657
TOTAL PURCHASES		600	\$ 48,657
<u>SALES</u>			
5/2/2008	Visa Inc Com Cl A	500	\$ 22,000
TOTAL SALES		500	\$ 22,000
<u>EXPENSES</u>			
5/5/2008	After Fee Performance Expense Accounts		\$ 3,616
TOTAL EXPENSES			\$ 3,616
TOTAL TRANSACTIONS		1,100	\$ 74,273
SUMMARY			
	Purchases and Contributions		\$ 48,657
	Calls, Maturities, Expenses and Withdrawals		25,616
TOTAL TRANSACTIONS			\$ 74,273

City of Sacramento
TRANSACTION SUMMARY
 American River Flood Control District
 From 05-01-08 To 05-31-08

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>CONTRIBUTIONS</u>			
5/20/2008	Pool A Cash		\$ 99,969
5/20/2008	Pool A Cash		250,000
TOTAL CONTRIBUTIONS			<u>\$ 349,969</u>
TOTAL TRANSACTIONS			<u>\$ 349,969</u>
 SUMMARY			
Purchases and Contributions			\$ 349,969
Sales and Withdrawals			<u>-</u>
TOTAL TRANSACTIONS			<u>\$ 349,969</u>

City of Sacramento
TRANSACTION SUMMARY
The Natomas Basin Conservancy
From 05-01-08 To 05-31-08

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
 Sacramento Public Library Authority
 From 05-01-08 To 05-31-08

Trade Date	Security	Quantity	Total Cost
<u>WITHDRAWALS</u>			
5/2/2008	Pool A Cash		\$ 1,000,000
5/9/2008	Pool A Cash		500,000
5/16/2008	Pool A Cash		1,000,000
5/28/2008	Pool A Cash		1,500,000
TOTAL WITHDRAWALS			<u>\$ 4,000,000</u>
TOTAL TRANSACTIONS			<u>\$ 4,000,000</u>
 SUMMARY			
Purchases and Contributions			\$ -
Sales and Withdrawals			<u>4,000,000</u>
TOTAL TRANSACTIONS			<u>\$ 4,000,000</u>