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OFFICE OF THE
CITY TREASURER

THOMAS P. FRIERY
TREASURER

CITY OF SACRAMENTO
CALIFORNIA

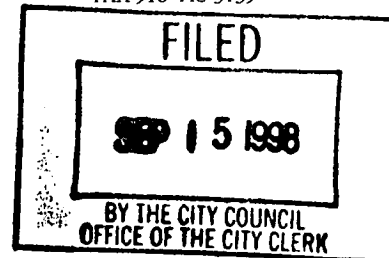
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APPROVED
BY THE CITY COUNCIL

SEP 15 1998

OFFICE OF THE
CITY CLERK



August 24 1998
B0545RRA.DOC

City Council
Sacramento, California

Honorable Members In Session:

SUBJECT: JULY 31, 1998 MONTHLY INVESTMENT TRANSACTION REPORT

LOCATION/COUNCIL DISTRICT: Citywide

RECOMMENDATIONS: This report is for information only.

CONTACT PERSON: Thomas P. Friery, City Treasurer 264-5168

FOR COUNCIL MEETING OF: September 15, 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 July 31, 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 June 30, 1998, 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 July 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 July 31, 1998

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
02-Jul-98	BUY	12560QAV	CITI GROUP	8,000,000	\$ 8,007,840
06-Jul-98	BUY	3133M4SH7	FHLB	3,000,000	3,000,000
21-Jul-98	BUY	590A8KLH2	MERRILL LYNCH CP	5,000,000	4,909,097
29-Jul-98	BUY	3134A2MB1	FHL-MTG	7,200,000	7,191,072
29-Jun-98	BUY		OVERNIGHT SWEEP	45,050,000	45,050,000
Total Buys				68,250,000	\$ 68,158,009
07-Jul-98	CALL	31331RDQ5	FFCB - C- 7/7/98	2,000,000	\$ 2,000,000
31-Jul-98	CALL		SMALL BUS ADMIN LOAN 2/15/07	606	606
Total Calls				2,000,606	\$ 2,000,606
02-Jul-98	DEP		BANK OF NEW YORK TRANSF ACCT	4,164,472	\$ 4,164,472
10-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	520,000	520,000
14-Jul-98	DEP		BANK OF NEW YORK TRANSF ACCT	1,383,838	1,383,838
15-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	474,017	474,017
16-Jul-98	DEP		BANK OF NEW YORK TRANSF ACCT	9,264	9,264
17-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	200,000	200,000
21-Jul-98	DEP		BANK OF NEW YORK TRANSF ACCT	5,821,366	5,821,366
27-Jul-98	DEP		BANK OF NEW YORK TRANSF ACCT	2,090,049	2,090,049
28-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	600,000	600,000
31-Jul-98	DEP		BANK OF NEW YORK TRANSF ACCT	331,250	331,250
Total Deposits				15,594,256	\$ 15,594,256
01-Jul-98	MAT	36959JG15	GECC CP	2,500,000	\$ 2,500,000
14-Jul-98	MAT	59018KGE5	MERRILL LYNCH CP	3,000,000	3,000,000
15-Jul-98	MAT	7954W1GE4	SMITH BARNEY CP	3,000,000	3,000,000
21-Jul-98	MAT	313385ZQ2	FHLB - DISCOUNT NOTES	5,000,000	5,000,000
24-Jul-98	MAT	313313ZT8	FFCB - DISCOUNT NOTES	4,300,000	4,300,000
28-Jul-98	MAT	7954W1GU1	SALOMON SMITH BARNEY	3,000,000	3,000,000
28-Jul-98	MAT	34539UGU0	FMCC CP	2,000,000	2,000,000
30-Jun-98	MAT		OVERNIGHT SWEEP	40,555,000	40,555,000
Total Maturities				63,355,000	\$ 63,355,000
02-Jul-98	SELL	9128272B7	U.S. TREASURY NOTES	5,000,000	\$ 5,005,469
02-Jul-98	SELL	9128272B7	U.S. TREASURY NOTES CFD	3,000,000	3,003,281
21-Jul-98	SELL	912827N24	U.S. TREASURY NOTES	5,000,000	4,995,508
Total Sells				13,000,000	\$ 13,004,258
01-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	6,000,000	\$ 6,000,000
02-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	5,000,000	5,000,000

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City of Sacramento
Office of the City Treasurer
City Investment Pool A
Investment Transactions
For the Month Ending July 31, 1998

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
06-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	2,273,996	2,273,996
07-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	839,170	839,170
10-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	20,000	20,000
13-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	2,000,000	2,000,000
13-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	700,000	700,000
15-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	3,000,000	3,000,000
17-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	165,462	165,462
21-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	400,000	400,000
22-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	2,558,522	2,558,522
24-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	813,738	813,738
24-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	92,000	92,000
28-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	3,822,352	3,822,352
29-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	14,007	14,007
29-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	14,007	14,007
29-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	7,404,000	7,404,000
30-Jul-98	WD		BANK OF NEW YORK TRANSF ACCT	1,000,000	1,000,000
Total Withdrawals				36,117,253	\$ 36,117,253
TOTAL PORTFOLIO ACTIVITY				198,317,115	\$ 198,229,382

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 83,752,266
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	114,477,117
TOTAL ACTIVITY	\$ 198,229,382

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ATTACHMENT B

City of Sacramento
Office of the City Treasurer
The Ann Land/Bertha Henschell Public Trust Mutual Fund
Investment Transactions
For the Month Ending July 31, 1998

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/PROCEEDS
06-Jul-98	BUY	882848104	TEXAS UTILITIES	1,000	\$ 41,613
06-Jul-98	BUY	43707610	HOME DEPOT	700	13,388
14-Jul-98	BUY	001957109	AT&T CORP	200	11,463
14-Jul-98	BUY	620076109	MOTOROLA INC	200	10,425
28-Jul-98	BUY	097023105	BOEING CO	500	20,750
Total Buys				2,600	\$ 97,638
01-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	1,013	\$ 1,013
02-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	18	18
06-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	12,744	12,744
10-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	17,392	17,392
14-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	6,418	6,418
15-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	451	451
23-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	152	152
27-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	150	150
28-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	20,750	20,750
30-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	1,798	1,798
Total Deposits				60,886	\$ 60,886
06-Jul-98	SELL	43707610	HOME DEPOT	350	\$ 13,388
06-Jul-98	SELL	36232010	GTE CORP	250	14,015
06-Jul-98	SELL	030954101	AMERITECH CORP	340	14,853
10-Jul-98	SELL		BELLSOUTH CORP	250	16,624
14-Jul-98	SELL	91273H101	US WEST COMMUNICATIONS GROU	250	12,531
14-Jul-98	SELL	78387G103	SBC COMMUNICATIONS	400	15,774
Total Sells				1,840	\$ 166,498
06-Jul-98	WD		PACIFIC HORIZON - VAR RATE	12,744	\$ 12,744
14-Jul-98	WD		PACIFIC HORIZON - VAR RATE	6,418	6,418
28-Jul-98	WD		PACIFIC HORIZON - VAR RATE	20,750	20,750
Total Withdrawals				39,912	\$ 39,912
TOTAL PORTFOLIO ACTIVITY				105,238	\$ 364,933

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 158,523
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	206,410
TOTAL ACTIVITY	\$ 364,933

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City of Sacramento
Office of the City Treasurer
The Ethel MacLeod Hart Fund for Senior Citizens
Investment Transactions
For the Month Ending July 31, 1998

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
06-Jul-98	BUY	437076102	HOME DEPOT	540	\$ 9,525
14-Jul-98	BUY	02364J104	AMERICA ONLINE INC	100	11,313
22-Jul-98	BUY	373656107	GEOTEL COMMUNICATIONS	300	12,788
24-Jul-98	BUY	883375107	THERAGENICS CORP	500	8,438
28-Jul-98	BUY	097023105	BOEING CO	200	8,325
Total Buys				1,640	\$ 50,388
01-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	335	\$ 335
02-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	8	8
07-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	11,620	11,620
10-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	290	290
13-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	31	31
14-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	11,313	11,313
15-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	214	214
22-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	882	882
23-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	61	61
24-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	8,438	8,438
28-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	8,325	8,325
30-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	2,696	2,696
Total Deposits				44,210	\$ 44,210
06-Jul-98	SELL	437076102	HOME DEPOT	270	\$ 9,525
07-Jul-98	SELL	883375107	THERAGENICS CORP	500	11,620
22-Jul-98	SELL	594918104	MICROSOFT CORP	100	11,906
Total Sells				87,000	\$ 3,271,996
14-Jul-98	WD		PACIFIC HORIZON - VAR RATE	11,313	\$ 11,313
22-Jul-98	WD		PACIFIC HORIZON - VAR RATE	882	882
24-Jul-98	WD		PACIFIC HORIZON - VAR RATE	8,412	8,412
28-Jul-98	WD		PACIFIC HORIZON - VAR RATE	8,325	8,325
Total Withdrawals				28,931	\$ 28,931
TOTAL PORTFOLIO ACTIVITY				161,781	\$ 3,395,524

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 94,598
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	3,300,926
TOTAL ACTIVITY	\$ 3,395,524

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City of Sacramento
Office of the City Treasurer
Sacramento Housing and Redevelopment Agency
Investment Transactions
For the Month Ending July 31, 1998

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/PROCEEDS
POOL C					
02-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	17,867	\$ 17,867
02-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	2,000,000	2,000,000
14-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	183	183
31-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	<u>26,875</u>	<u>26,875</u>
			Total Deposits	<u>2,044,926</u>	<u>\$ 2,044,926</u>
06-Jul-98	WD		PACIFIC HORIZON - VAR RATE	750,000	\$ 750,000
07-Jul-98	WD		PACIFIC HORIZON - VAR RATE	500,000	500,000
14-Jul-98	WD		PACIFIC HORIZON - VAR RATE	500,000	500,000
14-Jul-98	WD		PACIFIC HORIZON - VAR RATE	250,000	250,000
24-Jul-98	WD		PACIFIC HORIZON - VAR RATE	<u>578,000</u>	<u>578,000</u>
			Total Withdrawal	<u>2,578,000</u>	<u>\$ 2,578,000</u>
			TOTAL POOL C	<u>4,622,926</u>	<u>\$ 4,622,926</u>
POOL D					
10-Jul-98	BUY	45974VMP0	ILFC	<u>1,200,000</u>	<u>\$ 1,206,600</u>
			Total Buys	<u>64,800,000</u>	<u>\$ 63,949,800</u>
01-Jul-98	CALL	GN277762	GNMA #277762	206	\$ 206
07-Jul-98	CALL	31331RDQ5	FFCB - C - 07/07/98	<u>2,000,000</u>	<u>2,000,000</u>
			Total Calls	<u>2,000,206</u>	<u>\$ 2,000,206</u>
02-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	2,239	\$ 2,239
07-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	2,064,600	2,064,600
08-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	2,000,000	2,000,000
09-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	500,000	500,000
10-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	20,000	20,000
13-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	700,000	700,000
14-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	250,000	250,000
14-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	60,687	60,687
15-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	59,421	59,421
15-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	1,275	1,275
21-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	400,000	400,000
24-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	92,000	92,000
29-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	7,904,000	7,904,000
29-Jul-98	DEP		LOCAL AGENCY INVESTMENT FUND	14,007	14,007
29-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	<u>14,007</u>	<u>14,007</u>
			Total Deposits	<u>14,082,235</u>	<u>\$ 14,082,235</u>
01-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	500,000	\$ 500,000

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City of Sacramento
Office of the City Treasurer
Sacramento Housing and Redevelopment Agency
Investment Transactions
For the Month Ending July 31, 1998

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
08-Jul-98	WD		PACIFIC HORIZON - VAR RATE	2,000,000	2,000,000
10-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	520,000	520,000
10-Jul-98	WD		PACIFIC HORIZON - VAR RATE	1,224,025	1,224,025
17-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	200,000	200,000
24-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	1,400,000	1,400,000
28-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	600,000	600,000
29-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	7,904,000	7,904,000
29-Jul-98	WD		LOCAL AGENCY INVESTMENT FUND	<u>500,000</u>	<u>500,000</u>
			Total Withdrawals	<u>14,848,025</u>	<u>\$ 14,848,025</u>
			TOTAL POOL D	<u>95,730,466</u>	<u>\$ 94,880,266</u>
POOL J					
02-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	<u>1,160</u>	<u>\$ 1,160</u>
			Total Deposits	<u>1,160</u>	<u>\$ 1,160</u>
			TOTAL POOL J	<u>1,160</u>	<u>\$ 1,160</u>
POOL K					
02-Jul-98	DEP		PACIFIC HORIZON - VAR RATE	<u>1,219</u>	<u>\$ 1,219</u>
			Total Deposits	<u>1,219</u>	<u>\$ 1,219</u>
			TOTAL POOL K	<u>1,219</u>	<u>\$ 1,219</u>
			TOTAL AGENCY ACTIVITY	<u>100,355,770</u>	<u>\$ 99,505,570</u>
SUMMARY OF TRANSACTIONS:					
			BUYS & DEPOSITS		\$ 80,079,339
			CALLS, MATURITIES, SELLS, & LIQUIDATIONS		<u>19,426,231</u>
			TOTAL ACTIVITY		<u>\$ 99,505,570</u>