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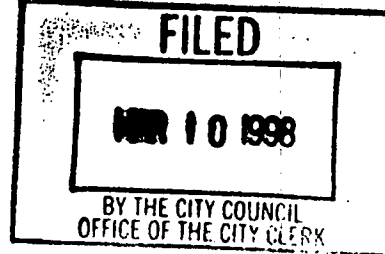
OFFICE OF THE
CITY TREASURER

THOMAS P. FRIERY
TREASURER

CITY OF SACRAMENTO
CALIFORNIA

926 J STREET
SUITE 300
SACRAMENTO, CA
95814-2709

PH 916-264-5168
FAX 916-448-3139



February 25, 1998
B0562ETA.DOC

City Council
Sacramento, California

Honorable Members In Session:

SUBJECT: JANUARY 31, 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: March 10, 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 January 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

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U.S. DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION

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.

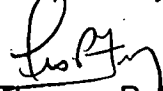
ENVIRONMENTAL CONSIDERATIONS

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 January 31, 1998**

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/PROCEEDS
07-Jan-98	BUY	36959JG15	GECC CP	2,500,000	\$ 2,434,375
08-Jan-98	BUY	31364FLK5	FNMA -C- 12/30/98 (1TIME)	2,000,000	2,006,875
09-Jan-98	BUY	9128273R1	U.S. TREASURY NOTES	5,000,000	5,029,688
09-Jan-98	BUY	9128273R1	U.S. TREASURY NOTES	7,000,000	7,036,094
20-Jan-98	BUY	02581SAS0	AMEX CP	8,000,000	7,992,693
20-Jan-98	BUY	02581SAU5	AMEX CP	4,000,000	3,995,129
21-Jan-98	BUY	9127945B6	U.S. TREASURY BILLS	5,000,000	4,795,344
21-Jan-98	BUY	59018KGE5	MERRILL LYNCH CP	3,000,000	2,922,425
21-Jan-98	BUY	7954W1GE4	SMITH BARNEY CP	3,000,000	2,921,833
22-Jan-98	BUY	313385ZQ2	FHLB - DISCOUNT NOTES	5,000,000	4,869,500
26-Jan-98	BUY	31364FND9	FNMA -C- 1/25/99	8,000,000	8,000,000
28-Jan-98	BUY	34539UBA9	FMCC CP	3,000,000	2,994,063
28-Jan-98	BUY	3133M2ZQ3	FHLB -C- 1/28/99	4,000,000	4,000,000
31-Jan-98	BUY		OVERNIGHT SWEEP	24,890,000	24,890,000
Total Buy				84,390,000	\$ 83,888,019
16-Jan-98	CALL	31359CAN5	FNMA (99-20) C-3/10/97	2,000,000	\$ 2,000,000
16-Jan-98	CALL	31359CAN5	FNMA(99-19+) C-3/10/97	2,000,000	2,000,000
28-Jan-98	CALL	3133M1L56	FHLB - C -1/28/98(1 TIME)	5,000,000	5,000,000
31-Jan-98	CALL		SMALL BUS ADMIN LOAN 2/15/07	529	529
Total Call				9,000,529	\$ 9,000,529
02-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	267,725	\$ 267,725
05-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	6,000,000	6,000,000
05-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	699,959	699,959
06-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	910,000	910,000
07-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	527,920	527,920
07-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	4,000,000	4,000,000
12-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	4,864,583	4,864,583
13-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	1,573,891	1,573,891
15-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	228,250	228,250
15-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	390,168	390,168
16-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	124,117	124,117
16-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	4,000,000	4,000,000
20-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	4,500,000	4,500,000
20-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	804,778	804,778
21-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	7,740,000	7,740,000
22-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	500,000	500,000
26-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	500,000	500,000

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

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
26-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	210,000	210,000
28-Jan-98	DEP		BANK OF NEW YORK TRANSF ACCT	3,993,889	3,993,889
29-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	300,000	300,000
30-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	1,000,000	1,000,000
Total Deposit				43,135,281	\$ 43,135,281
05-Jan-98	MAT	34539UA51	FMCC CP	5,000,000	\$ 5,000,000
07-Jan-98	MAT	02581SA76	AMEX - CFD	4,000,000	4,000,000
12-Jan-98	MAT	045903D24	ASSOCIATE CORP MTN	5,000,000	5,000,000
13-Jan-98	MAT	61745BAD9	MORGAN STANLEY DISCOVER CP	5,000,000	5,000,000
20-Jan-98	MAT	83180JAL0	SMITH BARNEY CP	5,000,000	5,000,000
26-Jan-98	MAT	02581SAS0	AMEX CP	8,000,000	8,000,000
28-Jan-98	MAT	02581SAU5	AMEX CP	5,000,000	5,000,000
28-Jan-98	MAT	02581SAU5	AMEX CP	4,000,000	4,000,000
31-Jan-98	MAT		OVERNIGHT SWEEP	21,680,000	21,680,000
Total Maturity				62,680,000	\$ 62,680,000
02-Jan-98	WD		LOCAL AGENCY INVESTMENT FUND	3,820,000	\$ 3,820,000
08-Jan-98	WD		BANK OF NEW YORK TRANSF ACCT	1,264,546	1,264,546
09-Jan-98	WD		BANK OF NEW YORK TRANSF ACCT	2,747,563	2,747,563
09-Jan-98	WD		LOCAL AGENCY INVESTMENT FUND	9,000,000	9,000,000
14-Jan-98	WD		BANK OF NEW YORK TRANSF ACCT	789,917	789,917
22-Jan-98	WD		BANK OF NEW YORK TRANSF ACCT	4,403,489	4,403,489
23-Jan-98	WD		BANK OF NEW YORK TRANSF ACCT	75,000	75,000
27-Jan-98	WD		BANK OF NEW YORK TRANSF ACCT	3,136,000	3,136,000
30-Jan-98	WD		BANK OF NEW YORK TRANSF ACCT	1,000,000	1,000,000
Total Withdrawal				26,236,515	\$ 26,236,515
TOTAL PORTFOLIO ACTIVITY				225,442,325	\$ 224,940,344

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 127,023,300
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	97,917,044
TOTAL ACTIVITY	\$ 224,940,344

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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 January 31, 1998

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
02-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	711	\$ 711
05-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	17	17
12-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	795	795
13-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	2,773	2,773
15-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	475	475
16-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	47	47
23-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	167	167
26-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	162	162
30-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	1,924	1,924
Total Deposit				7,070	\$ 7,070
13-Jan-98	SELL	755111309	RAYTHEON CO.	58	\$ 2,773
Total Sell				58	\$ 2,773
07-Jan-98	WD		PACIFIC HORIZON - VAR RATE	3,711	\$ 3,711
13-Jan-98	WD		PACIFIC HORIZON - VAR RATE	2,773	2,773
Total Withdrawal				6,484	\$ 6,484
TOTAL PORTFOLIO ACTIVITY				13,612	\$ 16,327
 <u>SUMMARY OF TRANSACTIONS:</u>					
BUYS & DEPOSITS					\$ 7,070
CALLS, MATURITIES, SELLS, & LIQUIDATIONS					9,257
TOTAL ACTIVITY					\$ 16,327

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

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
02-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	126	\$ 126
05-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	8	8
09-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	33	33
12-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	287	287
13-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	1,484	1,484
14-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	42	42
15-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	238	238
16-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	78	78
23-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	87	87
26-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	6	6
30-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	2,696	2,696
Total Deposit				5,084	\$ 5,084
13-Jan-98	SELL	755111309	RAYTHEON CO.	31	\$ 1,484
Total Sell				31	\$ 1,484
07-Jan-98	WD		PACIFIC HORIZON - VAR RATE	2,112	\$ 2,112
13-Jan-98	WD		PACIFIC HORIZON - VAR RATE	1,484	1,484
Total Withdrawal				3,596	\$ 3,596
TOTAL PORTFOLIO ACTIVITY				8,711	\$ 10,164

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 5,084
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	5,080
TOTAL ACTIVITY	\$ 10,164

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

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/PROCEEDS
05-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	12,921	\$ 12,921
07-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	1,500,000	1,500,000
15-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	222	222
Total Deposit				1,513,143	\$ 1,513,143
31-Jan-98	MAT	912827W57	U.S. TREASURY NOTES	1,000,000	\$ 1,000,000
Total Maturity				1,000,000	\$ 1,000,000
09-Jan-98	WD		PACIFIC HORIZON - VAR RATE	300,000	\$ 300,000
16-Jan-98	WD		PACIFIC HORIZON - VAR RATE	1,000,000	1,000,000
20-Jan-98	WD		PACIFIC HORIZON - VAR RATE	200,000	200,000
21-Jan-98	WD		PACIFIC HORIZON - VAR RATE	196,753	196,753
Total Withdrawal				1,696,753	\$ 1,696,753
TOTAL POOL C				4,209,896	\$ 4,209,896
01-Jan-98	CALL	GN277762	GNMA #277762	209	\$ 209
Total Call				209	\$ 209
05-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	625	\$ 625
07-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	64,600	64,600
15-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	58,425	58,425
15-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	2,413	2,413
16-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	500,000	500,000
21-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	196,753	196,753
21-Jan-98	DEP		LOCAL AGENCY INVESTMENT FUND	3,100,000	3,100,000
21-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	77,058	77,058
Total Deposit				3,999,874	\$ 3,999,874
14-Jan-98	WD		LOCAL AGENCY INVESTMENT FUND	500,000	\$ 500,000
20-Jan-98	WD		LOCAL AGENCY INVESTMENT FUND	300,000	300,000
22-Jan-98	WD		PACIFIC HORIZON - VAR RATE	11	11
22-Jan-98	WD		LOCAL AGENCY INVESTMENT FUND	500,000	500,000

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

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
23-Jan-98	WD		LOCAL AGENCY INVESTMENT FUND	400,000	400,000
26-Jan-98	WD		LOCAL AGENCY INVESTMENT FUND	500,000	500,000
27-Jan-98	WD		LOCAL AGENCY INVESTMENT FUND	1,500,000	1,500,000
30-Jan-98	WD		LOCAL AGENCY INVESTMENT FUND	1,000,000	1,000,000
			Total Withdrawal	4,700,011	\$ 4,700,011
			TOTAL POOL D	8,700,094	\$ 8,700,094
05-Jan-98	DEP		PACIFIC HORIZON - VAR RATE	1,176	1,176
			Total Deposit	1,176	\$ 1,176
			TOTAL POOL J	1,176	\$ 1,176
			TOTAL AGENCY ACTIVITY	12,911,166	\$ 12,911,166
 <u>SUMMARY OF TRANSACTIONS:</u>					
BUYS & DEPOSITS					\$ 5,514,193
CALLS, MATURITIES, SELLS, & LIQUIDATIONS					7,396,973
TOTAL ACTIVITY					\$ 12,911,166

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