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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

June 14, 1999
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City Council
Sacramento, California

Honorable Members in Session:

**SUBJECT: APRIL 30, AND MAY 31, 1999 MONTHLY INVESTMENT
TRANSACTION REPORTS**

LOCATION/COUNCIL DISTRICT: Citywide

RECOMMENDATIONS: This report is for information only.

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

FOR COUNCIL MEETING OF : June 29, 1999

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 months ended April 30, and May 31, 1999.

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 investment transaction report required and submitted to Council.

BACKGROUND – Continued

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. 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 March 31, 1999.

The second requirement is for the City Treasurer to submit a monthly report of the transactions to the City Council. The transactions for the months of April and May 1999 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 Hard Fund for Senior Citizens
- Attachment D: Sacramento Housing and Redevelopment Agency

FINANCIAL CONSIDERATIONS: This report is for information only.

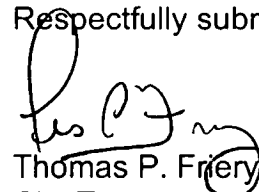
ENVIRONMENTAL CONSIDERATIONS

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).

EMERGING & SMALL BUSINESS DEVELOPMENT (ESBD) PROGRAM

Because this transaction does not involve the purchase of goods or services for the City, ESBD efforts are not applicable.

Respectfully submitted,



Thomas P. Friery
City Treasurer

Approved for City Council information



Robert P. Thomas
City Manager

Attachments (4)

City of Sacramento
Office of the City Treasurer
City Investment Pool A
Investment Transactions
For the Month Ending April 30, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
01-Apr-99	BUY		AMEX - CP	5,000,000	\$ 4,995,139
08-Apr-99	BUY		FMCC 4.8 04/20/99	3,500,000	3,494,400
08-Apr-99	BUY		FMCC 4.8 04/21/99	2,500,000	2,495,667
14-Apr-99	BUY		CITIGROUP - CP	15,000,000	14,988,125
20-Apr-99	BUY		FMCC -CP	15,000,000	14,986,292
21-Apr-99	BUY		FMCC-CP	3,000,000	2,994,435
21-Apr-99	BUY		FMC-DISCO	5,000,000	4,981,218
21-Apr-99	BUY		FMC-DISCOUNT	5,000,000	4,928,347
21-Apr-99	BUY		FNMA-DISCO	5,000,000	4,884,950
21-Apr-99	BUY		GECC-CP	4,000,000	3,993,283
22-Apr-99	BUY		GECC CP	20,000,000	19,997,472
23-Apr-99	BUY		FIRST CAPITAL-CP	15,000,000	14,994,313
23-Apr-99	BUY		GMAC-CP	6,000,000	5,957,777
23-Apr-99	BUY		GMAC-CP	6,000,000	5,968,865
29-Apr-99	BUY		AMEX - CP	6,000,000	5,996,787
29-Apr-99	BUY		CITIGROUP-CD	6,000,000	5,951,403
29-Apr-99	BUY		CITIGROUP-CP	6,000,000	5,996,787
30-Apr-99	BUY		FMC-DISCO	5,000,000	4,997,958
30-Apr-99	BUY		OVERNIGHT SWEEP	<u>31,325,000</u>	<u>31,325,000</u>
			Total Buys	<u>164,325,000</u>	<u>\$ 163,928,217</u>
01-Apr-99	CALL		FHLB - C - 4/1/99 (1 TIME)	5,000,000	\$ 5,000,000
07-Apr-99	CALL		FNMA - C - 4/7/99	1,000,000	1,000,000
12-Apr-99	CALL		FED NAT MORTG ASSOC C/4-99	5,000,000	5,000,000
19-Apr-99	CALL		FNMA - 1 - CALL 4/19/99	<u>4,000,000</u>	<u>4,000,000</u>
			Total Call	<u>15,000,000</u>	<u>\$ 15,000,000</u>
01-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	7,753,611	\$ 7,753,611
02-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	34,357	34,357
05-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	348,000	348,000
06-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	5,843,750	5,843,750
07-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	11,858,150	11,858,150
08-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	159,933	159,933
09-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	200,000	200,000
12-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	5,496,875	5,496,875
15-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	1,132,505	1,132,505
15-Apr-99	DEP		LOCAL AGENCY INVESTMENT FUND	371,947	371,947
16-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	13,981,667	13,981,667
19-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	5,392,400	5,392,400
26-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	16,801,851	16,801,851
27-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	14,700,000	14,700,000
28-Apr-99	DEP		BANK OF NEW YORK TRANSFER ACCT	<u>1,850,000</u>	<u>1,850,000</u>

City of Sacramento
Office of the City Treasurer
City Investment Pool A
Investment Transactions
For the Month Ending April 30, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
Total Deposits				85,925,046	\$ 85,925,046
06-Apr-99	PM		AMEX - CP	6,000,000	\$ 6,000,000
06-Apr-99	PM		FHLB - C - 4/1/99 (1 TIME)	5,000,000	5,000,000
08-Apr-99	PM		AMEX - CP	5,000,000	5,000,000
16-Apr-99	PM		DEUTSCHE BANK YANKEE CD	2,000,000	2,000,000
20-Apr-99	PM		CITIGROUP - CP	15,000,000	15,000,000
20-Apr-99	PM		FMCC 4.8 04/20/99	3,500,000	3,500,000
21-Apr-99	PM		FMCC 4.8 04/21/99	2,500,000	2,500,000
23-Apr-99	PM		GECC CP	20,000,000	20,000,000
26-Apr-99	PM		FIRST CAPITAL-CP	15,000,000	15,000,000
27-Apr-99	PM		FMCC-CP	15,000,000	15,000,000
30-Apr-99	PM		CITIGROUP-CD	6,000,000	6,000,000
Total Maturities				95,000,000	\$ 95,000,000
02-Apr-99	WD		LOCAL AGENCY INVESTMENT FUND	400,000	\$ 400,000
13-Apr-99	WD		BANK OF NEW YORK TRANSFER ACCT	200,000	200,000
14-Apr-99	WD		BANK OF NEW YORK TRANSFER ACCT	12,138,125	12,138,125
20-Apr-99	WD		BANK OF NEW YORK TRANSFER ACCT	1,376,692	1,376,692
21-Apr-99	WD		BANK OF NEW YORK TRANSFER ACCT	22,742,234	22,742,234
22-Apr-99	WD		BANK OF NEW YORK TRANSFER ACCT	20,497,472	20,497,472
23-Apr-99	WD		BANK OF NEW YORK TRANSFER ACCT	6,820,954	6,820,954
29-Apr-99	WD		BANK OF NEW YORK TRANSFER ACCT	18,447,382	18,447,382
30-Apr-99	WD		BANK OF NEW YORK TRANSFER ACCT	2,278,125	2,278,125
30-Apr-99	WD		BANK OF NEW YORK TRANSFER ACCT	4,997,958	4,997,958
Total Withdrawals				89,898,942	\$ 89,898,942
Total Portfolio Activity				450,148,988	\$ 449,752,205
<u>SUMMARY OF TRANSACTIONS:</u>					
Buys, & Deposits					\$ 249,853,263
Calls, Maturities, Sells, & Liquidations					110,000,000
TOTAL ACTIVITY					\$ 359,853,263

City of Sacramento
Office of the City Treasurer
City Investment Pool A
Investment Transactions
For the Month Ending May 31, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
04-May-99	BUY		GECC-CP	10,000,000	\$ 9,998,672
04-May-99	BUY		UST-TRADING	3,000,000	2,779,688
05-May-99	BUY		GECC-CP	15,000,000	14,998,033
06-May-99	BUY		COMMERCIAL CREDIT - CP	12,000,000	11,998,443
07-May-99	BUY		FARMER-MAC DISCO	10,000,000	9,996,233
12-May-99	BUY		COMMERCIAL CREDIT - CP	10,000,000	9,998,708
27-May-99	BUY		GECC-CP	20,000,000	19,981,022
28-May-99	BUY		FARM CRED DISCOUNT NOTES	3,871,000	3,867,935
28-May-99	BUY		FMC - DISCO	6,800,000	6,796,434
31-May-99	BUY		OVERNIGHT SWEEP	33,525,000	33,525,000
Total Buys				124,196,000	\$ 123,940,170
13-May-99	CALL		FNMA C-5/13/99	500,000	\$ 500,000
20-May-99	CALL		FED HOME LOAN BANK	2,500,000	2,500,000
31-May-99	CALL		SMALL BUS ADMIN LOAN 2/15/07	393	393
Total Calls				3,000,393	\$ 3,000,393
03-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	10,408,982	\$ 10,408,982
06-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	5,001,557	5,001,557
10-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	10,900,000	10,900,000
13-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	10,870,925	10,870,925
14-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	450,000	450,000
17-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	5,982,096	5,982,096
19-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	4,650,000	4,650,000
20-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	3,037,500	3,037,500
21-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	1,000,000	1,000,000
24-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	855,500	855,500
26-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	12,125,000	12,125,000
28-May-99	DEP		BANK OF NEW YORK TRANSF ACCT	7,927,853	7,927,853
Total Deposits				73,209,413	\$ 73,209,413
03-May-99	PM		CITIGROUP-CP	6,000,000	\$ 6,000,000
03-May-99	PM		FMC-DISCO	5,000,000	5,000,000
04-May-99	PM		GECC-CP	4,000,000	4,000,000
05-May-99	PM		FMCC-CP	3,000,000	3,000,000
05-May-99	PM		GECC-CP	10,000,000	10,000,000
06-May-99	PM		GECC-CP	15,000,000	15,000,000
07-May-99	PM		COMMERCIAL CREDIT - CP	12,000,000	12,000,000
10-May-99	PM		FARMER-MAC DISCO	10,000,000	10,000,000
13-May-99	PM		COMMERCIAL CREDIT - CP	10,000,000	10,000,000
15-May-99	PM		U.S. TREASURY NOTES	2,500,000	2,500,000
15-May-99	PM		U.S. TREASURY NOTES	4,000,000	4,000,000
31-May-99	PM		U.S. TREASURY NOTES	2,000,000	2,000,000
Total Maturities				83,500,000	\$ 83,500,000

City of Sacramento
Office of the City Treasurer
City Investment Pool A
Investment Transactions
For the Month Ending May 31, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
04-May-99	WD		BANK OF NEW YORK TRANSF ACCT	14,184,424	\$ 14,184,424
05-May-99	WD		BANK OF NEW YORK TRANSF ACCT	4,683,455	4,683,455
07-May-99	WD		BANK OF NEW YORK TRANSF ACCT	3,646,233	3,646,233
11-May-99	WD		BANK OF NEW YORK TRANSF ACCT	3,300,000	3,300,000
12-May-99	WD		BANK OF NEW YORK TRANSF ACCT	8,949,739	8,949,739
18-May-99	WD		BANK OF NEW YORK TRANSF ACCT	4,700,000	4,700,000
25-May-99	WD		BANK OF NEW YORK TRANSF ACCT	1,000,000	1,000,000
27-May-99	WD		BANK OF NEW YORK TRANSF ACCT	<u>18,631,022</u>	<u>18,631,022</u>
Total Withdrawals				<u>59,094,874</u>	<u>\$ 59,094,874</u>
TOTAL PORTFOLIO ACTIVITY				<u>343,000,679</u>	<u>\$ 342,744,849</u>

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 197,149,582
CALLS, MATURITIES, SELLS, & WITHDRAWALS	<u>145,595,266</u>
TOTAL ACTIVITY	<u>\$ 342,744,849</u>

City of Sacramento
Office of the City Treasurer
The Ann Land/Bertha Henschell Public Trust Mutual Fund
Investment Transactions
For the Month Ending April 30, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
02-Apr-99	DEP		PACIFIC HORIZON	25	\$ 25
06-Apr-99	DEP		PACIFIC HORIZON	14	14
12-Apr-99	DEP		PACIFIC HORIZON	864	864
15-Apr-99	DEP		PACIFIC HORIZON	5,641	5,641
23-Apr-99	DEP		PACIFIC HORIZON	152	152
26-Apr-99	DEP		PACIFIC HORIZON	175	175
27-Apr-99	DEP		PACIFIC HORIZON	3,500	3,500
			Total Deposit	<u>10,371</u>	<u>\$ 10,371</u>
01-Apr-99	WD		PACIFIC HORIZON	3,209	\$ 3,209
			Total Withdrawals	<u>3,209</u>	<u>\$ 3,209</u>
			Total Portfolio Activity	<u>13,580</u>	<u>\$ 13,580</u>

SUMMARY OF TRANSACTIONS

BUYS & DEPOSITS	\$ 10,371
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	<u>3,209</u>
TOTAL ACTIVITY	<u>\$ 13,580</u>

City of Sacramento
Office of the City Treasurer
The Ann Land/Bertha Henschell Public Trust Mutual Fund
Investment Transactions
For the Month Ending May 31, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
05-May-99	BUY		ALLIEDSIGNAL INC	500	\$ 30,000
07-May-99	BUY		MONSANTO CO	250	11,953
			Total Buys	750	\$ 41,953
03-May-99	DEP		PACIFIC HORIZON - VAR RATE	39,761	\$ 39,761
04-May-99	DEP		PACIFIC HORIZON - VAR RATE	1,021	1,021
14-May-99	DEP		PACIFIC HORIZON - VAR RATE	234	234
17-May-99	DEP		PACIFIC HORIZON - VAR RATE	2,938	2,938
20-May-99	DEP		PACIFIC HORIZON - VAR RATE	414	414
25-May-99	DEP		PACIFIC HORIZON - VAR RATE	135	135
			Total Deposits	44,502.40	\$ 44,502.40
03-May-99	SELL		DISNEY (WALT) CO	1,000	\$ 31,136
			Total Sell	1,000	\$ 31,136
05-May-99	WD		PACIFIC HORIZON - VAR RATE	30,000	\$ 30,000
07-May-99	WD		PACIFIC HORIZON - VAR RATE	11,953	11,953
			Total Withdrawals	41,953	\$ 41,953
			TOTAL PORTFOLIO ACTIVITY	88,206	\$ 159,545

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 86,456
SELLS & WITHDRAWALS	73,090
TOTAL ACTIVITY	\$ 159,545

City of Sacramento
Office of the City Treasurer
Ethel Hart Endowment Fund
Investment Transactions
For the Month Ending April 30, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
01-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	373	373
02-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	224	224
12-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	440	440
15-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	233	233
19-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	25	25
23-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	61	61
Total Deposit				1,355	\$ 1,355
Total Portfolio Activity				1,355	\$ 1,355

SUMMARY OF TRANSACTIONS

DEPOSITS	\$ 1,355
TOTAL ACTIVITY	\$ 1,355

City of Sacramento
Office of the City Treasurer
Ethel Hart Endowment Fund
Investment Transactions
For the Month Ending May 31, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
03-May-99	DEP		PACIFIC HORIZON - VAR RATE	142	\$ 142
04-May-99	DEP		PACIFIC HORIZON - VAR RATE	75	75
17-May-99	DEP		PACIFIC HORIZON - VAR RATE	2,578	2,578
20-May-99	DEP		PACIFIC HORIZON - VAR RATE	171	171
24-May-99	DEP		PACIFIC HORIZON - VAR RATE	61	61
			Total Deposits	3,027	\$ 3,027
			TOTAL PORTFOLIO ACTIVITY	3,027	\$ 3,027

SUMMARY OF TRANSACTIONS:

DEPOSITS	\$ 3,027
TOTAL ACTIVITY	\$ 3,027

City of Sacramento
Office of the City Treasurer
Sacramento Housing and Redevelopment Agency
Investment Transactions
For the Month Ending April 30, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
Pool C					
05-Apr-99	BUY		FNMA - BULLET	1,000,000	\$ 999,980
05-Apr-99	BUY		FNMA - BULLET	1,065,000	1,068,162
Total Buys				2,065,000	\$ 2,068,142
02-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	2,223	\$ 2,223
14-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	121	121
Total Deposits				2,344	\$ 2,344
05-Apr-99	PM		FARM CRED DISCOUNT NOTES	1,500,000	\$ 1,500,000
Total Maturities				1,500,000	\$ 1,500,000
05-Apr-99	WD		PACIFIC HORIZON - VAR RATE	578,772	\$ 578,772
Total Withdrawals				578,772	\$ 578,772
TOTAL POOL C				4,146,117	\$ 4,149,258
Pool D					
14-Apr-99	BUY		COMMERCIAL CREDIT - CP	1,300,000	\$ 1,299,829
29-Apr-99	BUY		FNMA-AMER. CALL 5/19/99	1,000,000	997,500
Total Buys				2,300,000	\$ 2,297,329
01-Apr-99	CALL		GNMA #277762	131	\$ 131
12-Apr-99	CALL		FED NAT MORTG ASSOC. C/4-99	1,950,000	1,950,000
23-Apr-99	CALL		FNMA C-4/23/99	500,000	500,000
Total Calls				2,450,131	\$ 2,450,131
02-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	403	\$ 403
12-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	2,007,281	2,007,281
13-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	87,800	87,800
15-Apr-99	DEP		LOCAL AGENCY INVESTMENT FUND	113,277	113,277
15-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	1,478,429	1,478,429
19-Apr-99	DEP		LOCAL AGENCY INVESTMENT FUND	5,000,000	5,000,000
19-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	484,073	484,073
22-Apr-99	DEP		LOCAL AGENCY INVESTMENT FUND	2,900,000	2,900,000
23-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	518,800	518,800
29-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	1,000,000	1,000,000
30-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	66,250	66,250

City of Sacramento
Office of the City Treasurer
Sacramento Housing and Redevelopment Agency
Investment Transactions
For the Month Ending April 30, 1999

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
			Total Deposits	13,656,313	\$ 13,656,313
15-Apr-99	PM		COMMERCIAL CREDIT - CP	1,300,000	1,300,000
			Total Maturity	1,300,000	\$ 1,300,000
01-Apr-99	WD		LOCAL AGENCY INVESTMENT FUND	500,000	\$ 500,000
02-Apr-99	WD		LOCAL AGENCY INVESTMENT FUND	500,000	500,000
13-Apr-99	WD		PACIFIC HORIZON - VAR RATE	500,000	500,000
14-Apr-99	WD		PACIFIC HORIZON - VAR RATE	500,000	500,000
14-Apr-99	WD		PACIFIC HORIZON - VAR RATE	1,298,746	1,298,746
20-Apr-99	WD		PACIFIC HORIZON - VAR RATE	600,000	600,000
22-Apr-99	WD		PACIFIC HORIZON - VAR RATE	1,300,000	1,300,000
23-Apr-99	WD		PACIFIC HORIZON - VAR RATE	500,000	500,000
28-Apr-99	WD		LOCAL AGENCY INVESTMENT FUND	5,600,000	5,600,000
28-Apr-99	WD		PACIFIC HORIZON - VAR RATE	82,000	82,000
29-Apr-99	WD		LOCAL AGENCY INVESTMENT FUND	1,000,000	1,000,000
29-Apr-99	WD		PACIFIC HORIZON - VAR RATE	1,009,167	1,009,167
			Total Withdrawals	13,389,913	\$ 13,389,913
			TOTAL POOL D	33,096,357	\$ 33,093,686
			Pool K		
01-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	87,150	\$ 87,150
02-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	5,523	5,523
28-Apr-99	DEP		PACIFIC HORIZON - VAR RATE	197,745	197,745
			Total Deposit	290,418	\$ 290,418
28-Apr-99	SELL		FED NAT MORTG ASSOC.DIS.NOTE	200,000	\$ 197,745
			Total Sell	200,000	\$ 197,745
28-Apr-99	WD		PACIFIC HORIZON - VAR RATE	4,518,000	\$ 4,518,000
			Total Withdrawal	4,518,000	\$ 4,518,000
			TOTAL POOL K	5,008,418	\$ 5,006,163
			TOTAL AGENCY ACTIVITY	42,250,891	\$ 42,249,107

City of Sacramento
Office of the City Treasurer
Sacramento Housing and Redevelopment Agency
Investment Transactions
For the Month Ending April 30, 1999

<u>SETTLEMENT DATE</u>	<u>BUY/SELL</u>	<u>CUSIP</u>	<u>DESCRIPTION</u>	<u>PAR VALUE</u>	<u>COST/ PROCEEDS</u>
<u>SUMMARY OF TRANSACTIONS:</u>					
			BUYS & DEPOSITS		\$ 18,314,546
			CALLS, MATURITIES, SELLS, WITHDRAWALS		<u>\$ 23,934,561</u>
			TOTAL ACTIVITY		<u>\$ 42,249,107</u>

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Investment Transactions
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SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
Pool C					
03-May-99	BUY		FNMA-DISCO	1,000,000	\$ 984,304
03-May-99	BUY		FNMA-DISCO	1,000,000	987,597
03-May-99	BUY		FREDDIE MAC-DISCO	1,000,000	991,234
			Total Buys	3,000,000	\$ 2,963,135
03-May-99	DEP		PACIFIC HORIZON - VAR RATE	36,865	36,865
04-May-99	DEP		PACIFIC HORIZON - VAR RATE	815	815
14-May-99	DEP		PACIFIC HORIZON - VAR RATE	51	51
			Total Deposits	37,732	\$ 37,732
03-May-99	PM		FED NAT MORTG ASSOC.	3,000,000	\$ 3,000,000
			Total Maturities	3,000,000	\$ 3,000,000
24-May-99	WD		PACIFIC HORIZON - VAR RATE	33,316	\$ 33,316
			Total Withdrawals	33,316	\$ 33,316
			TOTAL POOL C	6,071,048	\$ 6,034,183
Pool D					
20-May-99	BUY		FHLB-QTR. CALL - 8/20/99	2,000,000	\$ 2,000,000
			Total Buys	2,000,000	\$ 2,000,000
01-May-99	CALL		GNMA #277762	132	\$ 132
13-May-99	CALL		FNMA C-5/13/99	500,000	500,000
			Total Calls	500,132	\$ 500,132
04-May-99	DEP		PACIFIC HORIZON - VAR RATE	2,031	\$ 2,031
13-May-99	DEP		PACIFIC HORIZON - VAR RATE	520,925	520,925
14-May-99	DEP		PACIFIC HORIZON - VAR RATE	876	876
17-May-99	DEP		PACIFIC HORIZON - VAR RATE	83,554	83,554
20-May-99	DEP		PACIFIC HORIZON - VAR RATE	1,300,000	1,300,000
24-May-99	DEP		PACIFIC HORIZON - VAR RATE	33,316	33,316
24-May-99	DEP		PACIFIC HORIZON - VAR RATE	344,500	344,500
28-May-99	DEP		PACIFIC HORIZON - VAR RATE	3,057,826	3,057,826
			Total Deposits	5,343,029	\$ 5,343,029

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SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
11-May-99	WD		LOCAL AGENCY INVESTMENT FUND	500,000	\$ 500,000
20-May-99	WD		LOCAL AGENCY INVESTMENT FUND	1,300,000	1,300,000
20-May-99	WD		PACIFIC HORIZON - VAR RATE	1,905,950	1,905,950
			Total Withdrawals	3,705,950	\$ 3,705,950
			TOTAL POOL D	11,549,110	\$ 11,549,110
Pool K					
26-May-99	BUY		FREDDIE MAC - DISCO	6,000,000	\$ 5,961,208
			Total Buys	6,000,000	\$ 5,961,208
04-May-99	DEP		PACIFIC HORIZON - VAR RATE	13,690	\$ 13,690
07-May-99	DEP		PACIFIC HORIZON - VAR RATE	87,900	87,900
17-May-99	DEP		PACIFIC HORIZON - VAR RATE	6,191,250	6,191,250
			Total Deposits	6,292,840	\$ 6,292,840
15-May-99	PM		U.S. TREASURY NOTES	3,000,000	\$ 3,000,000
15-May-99	PM		U.S. TREASURY NOTES	3,000,000	3,000,000
			Total Maturities	6,000,000	\$ 6,000,000
26-May-99	WD		PACIFIC HORIZON - VAR RATE	5,961,208.33	\$ 5,961,208.33
			Total Withdrawals	5,961,208	\$ 5,961,208
			TOTAL POOL K	24,254,049	\$ 24,215,257
			TOTAL AGENCY ACTIVITY	41,874,207	\$ 41,798,550
SUMMARY OF TRANSACTIONS:					
			BUYS & DEPOSITS		\$ 22,597,944
			CALLS, MATURITIES, SELLS, & WITHDRAWALS		19,200,606
			TOTAL ACTIVITY		\$ 41,798,550