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OFFICE OF THE
CITY TREASURER

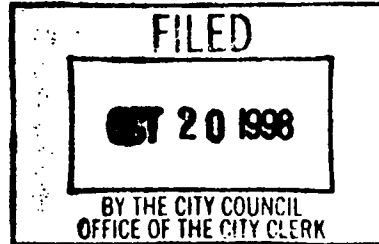
THOMAS P. FRIERY
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October 1, 1998
B0597MNW.DOC



City Council
Sacramento, California

Honorable Members In Session:

SUBJECT: AUGUST 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: October 20, 1998

SUMMARY

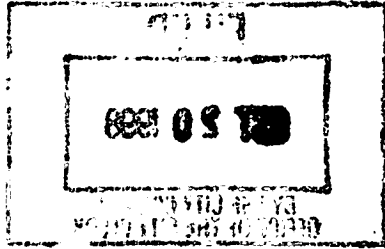
Chapter 749, Statutes of 1996 requires the City Treasurer to make a monthly investment transaction report to the City Council. This Monthly Investment Transaction Report fulfills that requirement for the month ended August 31, 1998.

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.

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 August 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



W 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 August 31, 1998

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
03-Aug-98	BUY	12560PAP6	CIT GROUP INC	6,000,000	\$ 6,000,000
06-Aug-98	BUY	3133M53C2	FED HOME LOAN BANK	2,235,000	2,234,039
07-Aug-98	BUY	44922L6R2	1YR BULLET	4,000,000	3,996,680
11-Aug-98	BUY	MM1340270	JOHN HANCOCK CAPITAL NOTE	4,000,000	4,024,040
19-Aug-98	BUY	07785FHS4	BELL ATLANTIC	2,500,000	2,497,331
20-Aug-98	BUY	3133M56P0	FED HOME LOAN BANK	2,500,000	2,500,000
21-Aug-98	BUY	59018SF41	MERRILL LYNCH	4,000,000	4,014,720
24-Aug-98	BUY	313641B92	FNMA MTN 08/19/03	8,000,000	8,000,000
24-Aug-98	BUY	90262DHX6	UBS - FINANCE	14,000,000	13,985,028
26-Aug-98	BUY	617446AQ2	MORGAN STANLEY	4,000,000	4,031,880
28-Aug-98	BUY	36959JJH7	GENERAL ELECTRIC CREDIT	10,000,000	10,000,000
31-Aug-98	BUY		OVER NIGHTSWEEP	34,510,000	34,510,000
			Total Buys	95,745,000	\$ 95,793,718
31-Aug-98	CALL		SMALL BUS ADMIN LOAN 2/15/07	505	\$ 505
			Total Calls	505	\$ 505
03-Aug-98	DEP		BANK OF NEW YORK TRANSF ACCT	1,058,738	\$ 1,058,738
03-Aug-98	DEP		LOCAL AGENCY INVESTMENT FUND	3,000,000	3,000,000
04-Aug-98	DEP		BANK OF NEW YORK TRANSF ACCT	5,014,040	5,014,040
04-Aug-98	DEP		LOCAL AGENCY INVESTMENT FUND	5,720,000	5,720,000
10-Aug-98	DEP		BANK OF NEW YORK TRANSF ACCT	469,859	469,859
14-Aug-98	DEP		BANK OF NEW YORK TRANSF ACCT	3,012,480	3,012,480
19-Aug-98	DEP		LOCAL AGENCY INVESTMENT FUND	4,379,000	4,379,000
24-Aug-98	DEP		BANK OF NEW YORK TRANSF ACCT	237,495	237,495
26-Aug-98	DEP		BANK OF NEW YORK TRANSF ACCT	504,296	504,296
28-Aug-98	DEP		BANK OF NEW YORK TRANSF ACCT	2,240,567	2,240,567
31-Aug-98	DEP		BANK OF NEW YORK TRANSF ACCT	2,464,088	2,464,088
			Total Deposits	28,100,563	\$ 28,100,563
03-Aug-98	MAT	31373CSD0	REPO-MERRILL LYNCH	7,000,000	\$ 7,000,000.00
04-Aug-98	MAT	36959JH48	GECC CP	5,000,000	5,000,000
11-Aug-98	MAT	36959JHB2	GECC CP	3,000,000	3,000,000
24-Aug-98	MAT	313589D26	FNMA DISCOUNT NOTES	8,500,000	8,500,000
25-Aug-98	MAT	313641B92	FNMA MTN 08/19/03	8,000,000	8,000,000
25-Aug-98	MAT	02581SHR5	AMEX CP	3,000,000	3,000,000
26-Aug-98	MAT	07785FHS4	BELL ATLANTIC	2,500,000	2,500,000
28-Aug-98	MAT	34539UHU9	FMCC CP	3,000,000	3,000,000
31-Aug-98	MAT	90262DHX6	UBS - FINANCE	14,000,000	14,000,000
31-Aug-98	MAT		OVERNIGHT SWEEP	35,080,000	35,080,000

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

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
Total Maturities				89,080,000	\$ 89,080,000
11-Aug-98	SELL	31331RPH2	FFCB - BULLET	2,000,000	\$ 1,997,400.00
11-Aug-98	SELL	313389J41	FHLB C-12/22/94	5,000,000	4,995,600
14-Aug-98	SELL	3133M2ZQ3	FHLB -C- 1/28/99	4,000,000	4,000,000
24-Aug-98	SELL	912827W24	U.S. TREASURY NOTES	2,000,000	2,016,250
24-Aug-98	SELL	9128273R1	U.S. TREASURY NOTES	5,000,000	5,021,484
24-Aug-98	SELL	9128273R1	U.S. TREASURY NOTES	7,000,000	7,030,078
28-Aug-98	SELL	313389ZN1	FED HOME LOAN BANK - BULLET	2,000,000	1,987,340
28-Aug-98	SELL	912827V82	U.S. TREASURY NOTES	5,000,000	5,215,625
28-Aug-98	SELL	313389ZN1	FED HOME LOAN BANK - BULLET	2,000,000	1,987,340
Total Sales				34,000,000	\$ 34,251,118
06-Aug-98	WD		BANK OF NEW YORK TRANSF ACCT	934,039	\$ 934,038.95
07-Aug-98	WD		BANK OF NEW YORK TRANSF ACCT	3,266,793	3,266,793
10-Aug-98	WD		LOCAL AGENCY INVESTMENT FUND	5,720,000	5,720,000
10-Aug-98	WD		MUTUAL FUND	181	181
12-Aug-98	WD		BANK OF NEW YORK TRANSF ACCT	1,866,470	1,866,470
13-Aug-98	WD		BANK OF NEW YORK TRANSF ACCT	431,748	431,748
17-Aug-98	WD		BANK OF NEW YORK TRANSF ACCT	38,311	38,311
18-Aug-98	WD		BANK OF NEW YORK TRANSF ACCT	561,368	561,368
20-Aug-98	WD		BANK OF NEW YORK TRANSF ACCT	1,402,500	1,402,500
21-Aug-98	WD		BANK OF NEW YORK TRANSF ACCT	1,996,921	1,996,921
21-Aug-98	WD		LOCAL AGENCY INVESTMENT FUND	3,400,000	3,400,000
27-Aug-98	WD		BANK OF NEW YORK TRANSF ACCT	700,000	700,000
Total Withdrawals				20,318,332	\$ 20,318,332
TOTAL PORTFOLIO ACTIVITY				212,926,212	\$ 267,544,236

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 123,894,281
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	<u>143,649,955</u>
TOTAL ACTIVITY	<u>\$ 267,544,236</u>

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

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/PROCEEDS
21-Aug-98	BUY	428236103	HEWLETT PACKARD CO	500	\$ 28,750
25-Aug-98	BUY	505401208	LABOR READY INC NEW	1,000	23,000
26-Aug-98	BUY	879287308	ADR TELEBRAS HOLDERS	300	24,400
Total Buys				1,800	\$ 76,150
03-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	1,549	\$ 1,549
04-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	64	64
10-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	79	79
14-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	114	114
17-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	180	180
19-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	98	98
21-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	28,750	28,750
24-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	152	152
26-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	24,400	24,400
28-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	50	50
Total Deposits				55,436	\$ 55,436
21-Aug-98	WD		PACIFIC HORIZON - VAR RATE	28,750	\$ 28,750
25-Aug-98	WD		PACIFIC HORIZON - VAR RATE	22,880	22,880
26-Aug-98	WD		PACIFIC HORIZON - VAR RATE	24,400	24,400
Total Withdrawals				76,030	\$ 76,030
TOTAL PORTFOLIO ACTIVITY				133,266	\$ 207,616

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 131,586
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	76,030
TOTAL ACTIVITY	\$ 207,616

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

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
21-Aug-98	BUY	428236103	HEWLETT PACKARD CO	250	\$ 14,375
25-Aug-98	BUY	505401208	LABOR READY INC NEW	1,000	23,000
26-Aug-98	BUY	879287308	ADR TELEBRAS HOLDERS	200	16,288
Total Buys				1,450	\$ 53,663
03-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	230	\$ 229.80
04-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	48	48
10-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	45	45
13-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	4,748	4,748
17-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	3,055	3,055
21-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	14,375	14,375
24-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	61	61
26-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	16,288	16,288
28-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	38	38
Total Deposits				38,887	\$ 38,887
21-Aug-98	WD		PACIFIC HORIZON - VAR RATE	14,375	\$ 14,375
25-Aug-98	WD		PACIFIC HORIZON - VAR RATE	22,923	22,923
26-Aug-98	WD		PACIFIC HORIZON - VAR RATE	16,288	16,288
Total Withdrawals				53,586	\$ 53,586
TOTAL PORTFOLIO ACTIVITY				92,510	\$ 146,135

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 92,549
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	53,586
TOTAL ACTIVITY	\$ 146,135

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

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/PROCEEDS
POOL C					
04-Aug-98	BUY	313397M99	FHLB - DISCOUNT NOTES	1,500,000	\$ 1,479,449
11-Aug-98	BUY	313384BK4	FHLB, DISCOUNT 2/3/99	1,298,000	1,264,241
11-Aug-98	BUY	313397N49	FHLB - DISCOUNT NOTES	1,000,000	986,902
Total Buys				3,798,000	\$ 3,730,591
03-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	2,020,192	\$ 2,020,192
14-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	130	130
17-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	14,688	14,688
Total Deposits				2,035,010	\$ 2,035,010
11-Aug-98	SELL	912827U75	US TREASURY NOTE	500,000	\$ 499,844
Total Sells				500,000	\$ 499,844
04-Aug-98	WD		PACIFIC HORIZON - VAR RATE	1,460,997	\$ 1,460,997
04-Aug-98	WD		PACIFIC HORIZON - VAR RATE	300,000	300,000
05-Aug-98	WD		PACIFIC HORIZON - VAR RATE	600,000	600,000
07-Aug-98	WD		PACIFIC HORIZON - VAR RATE	1,479,449	1,479,449
11-Aug-98	WD		PACIFIC HORIZON - VAR RATE	257,486	257,486
13-Aug-98	WD		PACIFIC HORIZON - VAR RATE	500,000	500,000
18-Aug-98	WD		PACIFIC HORIZON - VAR RATE	300,000	300,000
21-Aug-98	WD		PACIFIC HORIZON - VAR RATE	282,558	282,558
Total Withdrawals				5,180,490	\$ 5,180,490
TOTAL POOL C				11,513,500	\$ 11,445,935
POOL D					
01-Aug-98	CALL	GN277762	GNMA #277762	208	\$ 208
Total Sells				208	\$ 208
03-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	2,171,788	\$ 2,171,788
04-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	1,849	1,849
11-Aug-98	DEP		LOCAL AGENCY INVESTMENT FUND	3,000,000	3,000,000
11-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	2,000,000	2,000,000
14-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	1,234	1,234
17-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	61,276	61,276
17-Aug-98	DEP		LOCAL AGENCY INVESTMENT FUND	400,000	400,000
26-Aug-98	DEP		LOCAL AGENCY INVESTMENT FUND	4,000,000	4,000,000

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

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/PROCEEDS
26-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	4,000,000	4,000,000
27-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	97,500	97,500
Total Deposits				15,733,646	\$ 15,733,646
11-Aug-98	MAT	04600KHB0	ACA CP	2,000,000	\$ 2,000,000
26-Aug-98	MAT	36959JHS5	GECC CP	4,000,000	4,000,000
Total Maturity				6,000,000	\$ 6,000,000
11-Aug-98	WD		PACIFIC HORIZON - VAR RATE	3,000,000	\$ 3,000,000
25-Aug-98	WD		PACIFIC HORIZON - VAR RATE	400,000	400,000
26-Aug-98	WD		PACIFIC HORIZON - VAR RATE	4,000,000	4,000,000
Total Withdrawals				7,400,000	\$ 7,400,000
TOTAL POOL D				29,133,854	\$ 29,133,854
POOL J					
04-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	1,202	\$ 1,202
Total Deposits				1,202	\$ 1,202
TOTAL POOL J				1,202	\$ 1,202
POOL K					
04-Aug-98	DEP		PACIFIC HORIZON - VAR RATE	1,263	\$ 1,263
Total Deposits				1,263	\$ 1,263
TOTAL POOL K				1,263	\$ 1,263
TOTAL AGENCY ACTIVITY				40,649,819	\$ 40,582,254
SUMMARY OF TRANSACTIONS:					
BUYS & DEPOSITS					\$ 21,501,920
CALLS, MATURITIES, SELLS, & LIQUIDATIONS					19,080,334
TOTAL ACTIVITY					\$ 40,582,254

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