

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 16, 1997  
B0529GNW.DOC

City Council  
Sacramento, California

Honorable Members In Session:

**SUBJECT: MAY 31, 1997 MONTHLY INVESTMENT TRANSACTION REPORT**

**LOCATION/COUNCIL DISTRICT:** Citywide

**RECOMMENDATIONS:** This report is for information only.

**CONTACT PERSON:** Kimberlee Ailing, Deputy City Treasurer 264-5168

**FOR COUNCIL MEETING OF:** July 1, 1997

**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 May 31, 1997.

**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 fifth investment transaction report required and submitted to Council.

Chapter 749 has two main requirements. The first is that the City Council annually delegate 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. After the delegation of authority, the City Treasurer shall assume full responsibility for the transactions until delegation of authority is revoked or the one year period expires. This delegation must be made annually 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 May 1997 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.

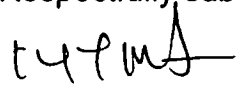
**ENVIRONMENTAL CONSIDERATIONS**

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,

  
4 Thomas P. Friery  
City Treasurer

Approved for City Council Information

  
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William H. Edgar  
City Manager

Attachments (4)

City of Sacramento  
Office of the City Treasurer  
POOL A  
Investment Transactions  
For Month Ended May 31, 1997

ATTACHMENT A

| SETTLEMENT DATE         | BUY/SELL | CUSIP     | DESCRIPTION                  | PAR VALUE         | COST/ PROCEEDS          |
|-------------------------|----------|-----------|------------------------------|-------------------|-------------------------|
| 28-May-97               | BUY      | 34539TXM2 | FMCC CP                      | 5,500,000         | \$ 5,375,311.94         |
| 21-May-97               | BUY      | 36959HX77 | GECC CP                      | 4,000,000         | 3,913,511.11            |
| 28-May-97               | BUY      | 9128272T8 | U.S. TREASURY NOTES          | 3,000,000         | 2,994,375.00            |
| 31-May-97               | BUY      |           | REPURCHASE AGREEMENTS        | 20,290,000        | 20,290,000.00           |
| <b>Total Buys</b>       |          |           |                              | <b>32,790,000</b> | <b>\$ 32,573,198.05</b> |
| 21-May-97               | CALL     | 31364AT5L | FNMA C-5/20/97               | 2,000,000         | \$ 2,000,000.00         |
| <b>Total Calls</b>      |          |           |                              | <b>2,000,000</b>  | <b>\$ 2,000,000.00</b>  |
| 01-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 146,748           | \$ 146,747.50           |
| 07-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 394,802           | 394,801.82              |
| 08-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 53,550            | 53,550.00               |
| 09-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 434,476           | 434,476.48              |
| 12-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 450,500           | 450,500.00              |
| 15-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 1,616,389         | 1,616,389.20            |
| 20-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 80,500            | 80,500.00               |
| 21-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 1,386,936         | 1,386,936.11            |
| 27-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 1,750,000         | 1,750,000.00            |
| 28-May-97               | DEP      |           | FIDELITY MONEY MARKET FUND   | 114,000           | 114,000.00              |
| 09-May-97               | DEP      |           | LOCAL AGENCY INVESTMENT FUND | 1,000,000         | 1,000,000.00            |
| 16-May-97               | DEP      |           | LOCAL AGENCY INVESTMENT FUND | 1,200,000         | 1,200,000.00            |
| 22-May-97               | DEP      |           | LOCAL AGENCY INVESTMENT FUND | 3,400,000         | 3,400,000.00            |
| 28-May-97               | DEP      |           | LOCAL AGENCY INVESTMENT FUND | 4,000,000         | 4,000,000.00            |
| 30-May-97               | DEP      |           | LOCAL AGENCY INVESTMENT FUND | 800,000           | 800,000.00              |
| <b>Total Deposits</b>   |          |           |                              | <b>16,827,901</b> | <b>\$ 16,827,901.11</b> |
| 27-May-97               | MAT      | 04600JST2 | ACA - CP                     | 2,000,000         | \$ 2,000,000.00         |
| 21-May-97               | MAT      | 02581RSM6 | AMEX CP                      | 2,700,000         | 2,700,000.00            |
| 06-May-97               | MAT      | 36959HS65 | GECC - CP                    | 2,600,000         | 2,600,000.00            |
| 31-May-97               | MAT      |           | REPURCHASE AGREEMENTS        | 20,560,000        | 20,560,000.00           |
| <b>Total Maturities</b> |          |           |                              | <b>27,860,000</b> | <b>\$ 27,860,000.00</b> |
| 02-May-97               | WD       |           | FIDELITY MONEY MARKET FUND   | 668,420           | \$ 668,420.07           |
| 05-May-97               | WD       |           | FIDELITY MONEY MARKET FUND   | 45,750            | 45,750.00               |
| 06-May-97               | WD       |           | FIDELITY MONEY MARKET FUND   | 602,015           | 602,015.00              |
| 13-May-97               | WD       |           | FIDELITY MONEY MARKET FUND   | 81,445            | 81,445.00               |
| 14-May-97               | WD       |           | FIDELITY MONEY MARKET FUND   | 340,327           | 340,327.21              |
| 19-May-97               | WD       |           | FIDELITY MONEY MARKET FUND   | 617,159           | 617,159.38              |
| 22-May-97               | WD       |           | FIDELITY MONEY MARKET FUND   | 1,929,833         | 1,929,833.33            |
| 23-May-97               | WD       |           | FIDELITY MONEY MARKET FUND   | 200,000           | 200,000.00              |
| 29-May-97               | WD       |           | FIDELITY MONEY MARKET FUND   | 117,240           | 117,240.00              |
| 02-May-97               | WD       |           | LOCAL AGENCY INVESTMENT FUND | 3,200,000         | 3,200,000.00            |
| 06-May-97               | WD       |           | LOCAL AGENCY INVESTMENT FUND | 600,000           | 600,000.00              |

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City of Sacramento  
Office of the City Treasurer  
POOL A  
Investment Transactions  
For Month Ended May 31, 1997

ATTACHMENT A

| SETTLEMENT<br>DATE              | BUY/SELL | CUSIP | DESCRIPTION                  | PAR<br>VALUE      | COST/<br>PROCEEDS       |
|---------------------------------|----------|-------|------------------------------|-------------------|-------------------------|
| 07-May-97                       | WD       |       | LOCAL AGENCY INVESTMENT FUND | 2,000,000         | 2,000,000.00            |
| 13-May-97                       | WD       |       | LOCAL AGENCY INVESTMENT FUND | 1,775,000         | 1,775,000.00            |
| 20-May-97                       | WD       |       | LOCAL AGENCY INVESTMENT FUND | 2,000,000         | 2,000,000.00            |
| <b>Total Withdrawals</b>        |          |       |                              | <b>14,177,190</b> | <b>\$ 14,177,189.99</b> |
| <b>TOTAL PORTFOLIO ACTIVITY</b> |          |       |                              | <b>93,655,091</b> | <b>\$ 93,438,289.15</b> |

**SUMMARY OF TRANSACTIONS:**

|  |                                |
|--|--------------------------------|
| BUYS & DEPOSITS                          | \$ 49,401,099.16               |
| CALLS, MATURITIES, SELLS, & LIQUIDATIONS | <u>44,037,189.99</u>           |
| <b>TOTAL ACTIVITY</b>                    | <b><u>\$ 93,438,289.15</u></b> |

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City of Sacramento  
Office of the City Treasurer  
Ann Land/Bertha Henschel Trust  
Investment Transactions  
For Month Ended May 31, 1997

| SETTLEMENT<br>DATE              | BUY/SELL | CUSIP     | DESCRIPTION                  | PAR<br>VALUE   | COST/<br>PROCEEDS    |
|---------------------------------|----------|-----------|------------------------------|----------------|----------------------|
| 02-May-97                       | BUY      | 131193104 | CALLAWAY GOLF CO             | 500            | \$ 14,937.50         |
| 02-May-97                       | BUY      | 143658102 | CARNIVAL CORP CL-A           | 500            | 18,125.00            |
| 14-May-97                       | BUY      | 419870100 | HAWAIIAN ELECTRIC INDUSTRIES | 1,000          | 34,050.00            |
| 02-May-97                       | BUY      | 43707610  | HOME DEPOT                   | 400            | 22,950.00            |
| 02-May-97                       | BUY      | 458140100 | INTEL CORP                   | 100            | 14,906.25            |
| 02-May-97                       | BUY      | 459200101 | INTERNATIONAL BUSINESS MACHI | 100            | 15,687.50            |
| <b>Total Buys</b>               |          |           |                              | <b>2,600</b>   | <b>\$ 120,656.25</b> |
| 01-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE   | 9,364          | \$ 9,363.75          |
| 02-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE   | 86,606         | 86,606.25            |
| 09-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE   | 113            | 112.50               |
| 14-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE   | 34,050         | 34,050.00            |
| 15-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE   | 2,574          | 2,574.00             |
| 16-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE   | 138            | 137.70               |
| 20-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE   | 260            | 260.00               |
| 23-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE   | 152            | 152.08               |
| 27-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE   | 105            | 105.00               |
| <b>Total Deposits</b>           |          |           |                              | <b>133,361</b> | <b>\$ 133,361.28</b> |
| 02-May-97                       | WD       |           | PACIFIC HORIZON - VAR RATE   | 86,583         | \$ 86,583.40         |
| 07-May-97                       | WD       |           | PACIFIC HORIZON - VAR RATE   | 10,900         | 10,900.32            |
| 14-May-97                       | WD       |           | PACIFIC HORIZON - VAR RATE   | 34,050         | 34,050.00            |
| <b>Total Withdrawals</b>        |          |           |                              | <b>131,534</b> | <b>\$ 131,533.72</b> |
| <b>TOTAL PORTFOLIO ACTIVITY</b> |          |           |                              | <b>267,495</b> | <b>\$ 385,551.25</b> |

**SUMMARY OF TRANSACTIONS:**

|  |                             |
|--|-----------------------------|
| BUYS & DEPOSITS                          | \$ 254,017.53               |
| CALLS, MATURITIES, SELLS, & LIQUIDATIONS | <u>131,533.72</u>           |
| <b>TOTAL ACTIVITY</b>                    | <b><u>\$ 385,551.25</u></b> |

City of Sacramento  
Office of the City Treasurer  
Ethal Hart Trust  
Investment Transactions  
For Month Ended May 31, 1997

ATTACHMENT C

| SETTLEMENT<br>DATE              | BUY/SELL | CUSIP     | DESCRIPTION                | PAR<br>VALUE  | COST/<br>PROCEEDS    |
|---------------------------------|----------|-----------|----------------------------|---------------|----------------------|
| 02-May-97                       | BUY      | 131193104 | CALLAWAY GOLF CO           | 100           | \$ 2,987.50          |
| 02-May-97                       | BUY      | 143658102 | CARNIVAL CORP CL-A         | 100           | 3,625.00             |
| 02-May-97                       | BUY      | 428236103 | HEWLETT PACKARD CO         | 100           | 5,137.50             |
| 02-May-97                       | BUY      | 60934T101 | MONEY STORE                | 200           | 4,200.00             |
| 02-May-97                       | BUY      | 620076109 | MOTOROLA INC               | 100           | 5,700.00             |
| 07-May-97                       | BUY      | 90330X109 | USCS INTERNATIONAL         | 500           | 10,250.00            |
| <b>Total Buys</b>               |          |           |                            | <b>1,100</b>  | <b>\$ 31,900.00</b>  |
| 01-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE | 264           | \$ 264.00            |
| 02-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE | 21,650        | 21,650.00            |
| 07-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE | 10,250        | 10,250.00            |
| 09-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE | 90            | 90.00                |
| 15-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE | 3,588         | 3,587.50             |
| 20-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE | 158           | 157.50               |
| 23-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE | 106           | 105.83               |
| 27-May-97                       | DEP      |           | PACIFIC HORIZON - VAR RATE | 105           | 105.00               |
| <b>Total Deposits</b>           |          |           |                            | <b>36,210</b> | <b>\$ 36,209.83</b>  |
| 02-May-97                       | WD       |           | PACIFIC HORIZON - VAR RATE | 21,643        | \$ 21,643.27         |
| 07-May-97                       | WD       |           | PACIFIC HORIZON - VAR RATE | 2,536         | 2,535.94             |
| 07-May-97                       | WD       |           | PACIFIC HORIZON - VAR RATE | 10,250        | 10,250.00            |
| <b>Total Withdrawals</b>        |          |           |                            | <b>34,429</b> | <b>\$ 34,429.21</b>  |
| <b>TOTAL PORTFOLIO ACTIVITY</b> |          |           |                            | <b>71,739</b> | <b>\$ 102,539.04</b> |

SUMMARY OF TRANSACTIONS:

|  |                      |
|--|----------------------|
| BUYS & DEPOSITS                          | \$ 68,109.83         |
| CALLS, MATURITIES, SELLS, & LIQUIDATIONS | 34,429.21            |
| <b>TOTAL ACTIVITY</b>                    | <b>\$ 102,539.04</b> |

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City of Sacramento  
Office of the City Treasurer  
Sacramento Housing and Redevelopment Agency  
Investment Transactions  
For Month Ended May 31, 1997

ATTACHMENT D

| SETTLEMENT<br>DATE            | BUY/SELL | CUSIP     | DESCRIPTION                  | PAR<br>VALUE     | COST/<br>PROCEEDS      |
|-------------------------------|----------|-----------|------------------------------|------------------|------------------------|
| <b>POOL C</b>                 |          |           |                              |                  |                        |
| 02-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 4,520            | \$ 4,519.60            |
| 02-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 1,800,000        | 1,800,000.00           |
| 14-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 327              | 327.14                 |
| <b>Total Deposits</b>         |          |           |                              | <b>1,804,847</b> | <b>\$ 1,804,846.74</b> |
|                               |          |           |                              |                  |                        |
| 05-May-97                     | WD       |           | PACIFIC HORIZON - VAR RATE   | 500,000          | \$ 500,000.00          |
| 06-May-97                     | WD       |           | PACIFIC HORIZON - VAR RATE   | 1,000,000        | 1,000,000.00           |
| 09-May-97                     | WD       |           | PACIFIC HORIZON - VAR RATE   | 500,000          | 500,000.00             |
| 15-May-97                     | WD       |           | PACIFIC HORIZON - VAR RATE   | 300,000          | 300,000.00             |
| <b>Total Withdrawals</b>      |          |           |                              | <b>2,300,000</b> | <b>\$ 2,300,000.00</b> |
| <b>TOTAL ACTIVITY, POOL C</b> |          |           |                              | <b>4,104,847</b> | <b>\$ 4,104,846.74</b> |
|                               |          |           |                              |                  |                        |
| <b>POOL D</b>                 |          |           |                              |                  |                        |
| 16-May-97                     | BUY      | 9128272S0 | U.S. TREASURY NOTES          | 2,000,000        | \$ 2,008,437.50        |
| <b>Total Buys</b>             |          |           |                              | <b>2,000,000</b> | <b>\$ 2,008,437.50</b> |
|                               |          |           |                              |                  |                        |
| 01-May-97                     | CALL     |           | GNMA #277762                 | 243              | \$ 242.75              |
| <b>Total Calls</b>            |          |           |                              | <b>243</b>       | <b>\$ 242.75</b>       |
|                               |          |           |                              |                  |                        |
| 22-May-97                     | DEP      |           | LOCAL AGENCY INVESTMENT FUND | 1,600,000        | \$ 1,600,000.00        |
| 28-May-97                     | DEP      |           | LOCAL AGENCY INVESTMENT FUND | 1,500,000        | 1,500,000.00           |
| 02-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 1,272            | 1,271.77               |
| 08-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 66,450           | 66,450.00              |
| 13-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 20,925           | 20,925.00              |
| 14-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 1,304            | 1,303.64               |
| 15-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 2,125,427        | 2,125,427.35           |
| 21-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 70,000           | 70,000.00              |
| 28-May-97                     | DEP      |           | PACIFIC HORIZON - VAR RATE   | 355,549          | 355,549.49             |
| <b>Total Deposits</b>         |          |           |                              | <b>5,740,927</b> | <b>\$ 5,740,927.25</b> |
|                               |          |           |                              |                  |                        |
| 15-May-97                     | MAT      | 912827P71 | U.S. TREASURY NOTES          | 2,000,000        | \$ 2,000,000.00        |
| <b>Total Maturities</b>       |          |           |                              | <b>2,000,000</b> | <b>\$ 2,000,000.00</b> |

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ATTACHMENT D

City of Sacramento  
 Office of the City Treasurer  
 Sacramento Housing and Redevelopment Agency  
 Investment Transactions  
 For Month Ended May 31, 1997

| <u>SETTLEMENT DATE</u>        | <u>BUY/SELL</u> | <u>CUSIP</u> | <u>DESCRIPTION</u>           | <u>PAR VALUE</u>  | <u>COST/ PROCEEDS</u>   |
|-------------------------------|-----------------|--------------|------------------------------|-------------------|-------------------------|
| 16-May-97                     | WD              |              | LOCAL AGENCY INVESTMENT FUND | 450,000           | \$ 450,000.00           |
| 21-May-97                     | WD              |              | LOCAL AGENCY INVESTMENT FUND | 1,000,000         | 1,000,000.00            |
| 30-May-97                     | WD              |              | LOCAL AGENCY INVESTMENT FUND | 800,000           | 800,000.00              |
| 16-May-97                     | WD              |              | PACIFIC HORIZON - VAR RATE   | 2,014,198         | 2,014,198.37            |
| 16-May-97                     | WD              |              | PACIFIC HORIZON - VAR RATE   | 150,000           | 150,000.00              |
| 30-May-97                     | WD              |              | PACIFIC HORIZON - VAR RATE   | 400,000           | 400,000.00              |
| <b>Total Withdrawals</b>      |                 |              |                              | <b>4,814,198</b>  | <b>\$ 4,814,198.37</b>  |
| <b>TOTAL ACTIVITY, POOL D</b> |                 |              |                              | <b>14,555,368</b> | <b>\$ 14,563,805.87</b> |

POOL J

|                               |     |  |                            |              |                    |
|-------------------------------|-----|--|----------------------------|--------------|--------------------|
| 02-May-97                     | DEP |  | PACIFIC HORIZON - VAR RATE | 1,070        | \$ 1,069.69        |
| <b>Total Deposits</b>         |     |  |                            | <b>1,070</b> | <b>\$ 1,069.69</b> |
| <b>TOTAL ACTIVITY, POOL J</b> |     |  |                            | <b>1,070</b> | <b>\$ 1,069.69</b> |

SUMMARY OF TRANSACTIONS:

|  |                         |
|--|-------------------------|
| BUYS & DEPOSITS                          | \$ 9,555,281.18         |
| CALLS, MATURITIES, SELLS, & LIQUIDATIONS | 9,114,441.12            |
| <b>TOTAL ACTIVITY</b>                    | <b>\$ 18,669,722.30</b> |

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