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OFFICE OF THE
CITY TREASURER

THOMAS P. FRIERY
TREASURER

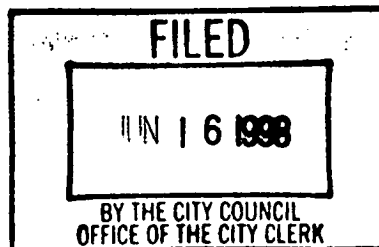
CITY OF SACRAMENTO
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May 27, 1998
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City Council
Sacramento, California



Honorable Members In Session:

SUBJECT: APRIL 30, 1998 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: June 16, 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 April 30, 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 March 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 April 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.

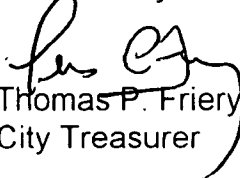
ENVIRONMENTAL CONSIDERATIONS

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



for 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 April 30, 1998

SETTLEMENT DATE	BUY/SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/PROCEEDS
03-Apr-98	BUY	36962GME1	GECC MTN	3,000,000	\$ 3,000,000
06-Apr-98	BUY	3133M3R64	FHLB -c- 4/6/99 (1TIME)	5,000,000	5,000,000
15-Apr-98	BUY	36959JHB2	GECC CP	3,000,000	2,946,212
15-Apr-98	BUY	02581SHR5	AMEX CP	3,000,000	2,940,270
15-Apr-98	BUY	34539UGU0	FMCC CP	2,000,000	1,968,453
16-Apr-98	BUY	34539UHU9	FMCC CP	3,000,000	2,939,365
16-Apr-98	BUY	25152XQH6	DEUTSCHE BANK YANKEE CD	2,000,000	1,999,617
17-Apr-98	BUY	345397RT2	FORD MOTOR CREDIT	3,000,000	2,987,100
27-Apr-98	BUY	36959JH48	GECC CP	5,000,000	4,924,375
30-Apr-98	BUY	59018KE15	ML CP	17,000,000	16,997,393
30-Apr-98	BUY		OVERNIGHT SWEEP	<u>44,070,000</u>	<u>44,070,000</u>
			Total Buys	<u>90,070,000</u>	<u>\$ 89,772,785</u>
30-Apr-98	CALL		SMALL BUS ADMIN LOAN 2/15/07	609	\$ 609
			Total Calls	<u>609</u>	<u>\$ 609</u>
02-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	1,676,874	\$ 1,676,874
07-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	37,650	37,650
08-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	555,820	555,820
09-Apr-98	DEP		LOCAL AGENCY INVESTMENT FUND	120,000	120,000
10-Apr-98	DEP		LOCAL AGENCY INVESTMENT FUND	1,700,000	1,700,000
13-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	433,000	433,000
15-Apr-98	DEP		LOCAL AGENCY INVESTMENT FUND	443,479	443,479
15-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	183,207	183,207
16-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	6,175,141	6,175,141
16-Apr-98	DEP		LOCAL AGENCY INVESTMENT FUND	2,500,000	2,500,000
17-Apr-98	DEP		LOCAL AGENCY INVESTMENT FUND	2,300,000	2,300,000
20-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	1,400,000	1,400,000
21-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	965,000	965,000
22-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	200,000	200,000
23-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	350,048	350,048
24-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	5,439,258	5,439,258
28-Apr-98	DEP		BANK OF NEW YORK TRANSF ACCT	<u>310,370</u>	<u>310,370</u>
			Total Deposits	<u>24,789,846</u>	<u>\$ 24,789,846</u>
15-Apr-98	MAT		U.S. TREASURY NOTES	2,000,000	\$ 2,000,000
21-Apr-98	MAT	36959JDM2	GECC CP	5,000,000	5,000,000
22-Apr-98	MAT	02581SDN8	AMEX - CP	2,700,000	2,700,000
24-Apr-98	MAT	61745BDQ7	MORGAN STANLEY DW DISCOVER	5,000,000	5,000,000
30-Apr-98	MAT	912827K68	U.S. TREASURY NOTES	2,000,000	2,000,000
28-Feb-98	MAT		OVERNIGHT SWEEP	<u>44,340,000</u>	<u>44,340,000</u>
			Total Maturities	<u>61,040,000</u>	<u>\$ 61,040,000</u>
01-Apr-98	WD		BANK OF NEW YORK TRANSF ACCT	1,019,000	\$ 1,019,000
02-Apr-98	WD		LOCAL AGENCY INVESTMENT FUND	1,750,000	1,750,000
03-Apr-98	WD		BANK OF NEW YORK TRANSF ACCT	44,708	44,708

City of Sacramento
 Office of the City Treasurer
 City Investment Pool A
 Investment Transactions
 For the Month Ending April 30, 1998

<u>SETTLEMENT DATE</u>	<u>BUY/SELL</u>	<u>CUSIP</u>	<u>DESCRIPTION</u>	<u>PAR VALUE</u>	<u>COST/ PROCEEDS</u>
06-Apr-98	WD		BANK OF NEW YORK TRANSF ACCT	6,849,879	6,849,879
07-Apr-98	WD		LOCAL AGENCY INVESTMENT FUND	4,020,000	4,020,000
14-Apr-98	WD		BANK OF NEW YORK TRANSF ACCT	2,050,000	2,050,000
15-Apr-98	WD		LOCAL AGENCY INVESTMENT FUND	5,700,000	5,700,000
17-Apr-98	WD		BANK OF NEW YORK TRANSF ACCT	5,900,000	5,900,000
27-Apr-98	WD		BANK OF NEW YORK TRANSF ACCT	4,640,575	4,640,575
29-Apr-98	WD		BANK OF NEW YORK TRANSF ACCT	80,000	80,000
30-Apr-98	WD		BANK OF NEW YORK TRANSF ACCT	238,500	238,500
Total Withdrawals				<u>32,292,662</u>	<u>\$ 32,292,662</u>
TOTAL PORTFOLIO ACTIVITY				<u>208,193,118</u>	<u>\$ 207,895,903</u>

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 114,562,631
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	<u>93,333,271</u>
TOTAL ACTIVITY	<u>\$ 207,895,903</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, 1998

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
08-Apr-98	BUY	460146103	INTERNATIONAL PAPER	100—\$	4,956
08-Apr-98	BUY	604059105	MINNESOTA MINING /MFG	120	11,033
08-Apr-98	BUY	718154107	PHILLIP MORRIS	325	12,939
08-Apr-98	BUY	173034109	CITICORP	170	24,469
08-Apr-98	BUY	894190107	TRAVELERS GROUP INC	400	24,775
08-Apr-98	BUY	166751107	CHEVRON CORP	40	3,280
08-Apr-98	BUY	638585109	NATIONSBANK CORP	325	24,192
08-Apr-98	BUY	263534109	DU PONT E I DE NEMOURS & CO	900	62,606
08-Apr-98	BUY	277461109	EASTMAN KODAK CO	1,000	64,863
08-Apr-98	BUY	338915101	FLEET FINANCIAL GROUP INC	280	23,940
Total Buys				3,660	\$ 257,053
01-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	488	\$ 488
02-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	24	24
03-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	1,541	1,541
08-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	196,702	196,702
10-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	795	795
15-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	5,350	5,350
17-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	188	188
23-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	152	152
27-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	3,650	3,650
Total Deposits				208,891	\$ 208,891
03-Apr-98	SELL	928559103	VLASIC FOODS INTL INC.	60	\$ 1,541
08-Apr-98	SELL	585509102	MELLON BANK CORP	300	19,481
08-Apr-98	SELL	458140100	INTEL CORP	90	6,902
08-Apr-98	SELL	459200101	INTERNATIONAL BUSINESS MACHI	60	6,296
08-Apr-98	SELL		HEINZ HJ CO	500	29,405
08-Apr-98	SELL	635519101	NATIONAL COMPUTER SYS INC	740	16,002
08-Apr-98	SELL	43707610	HOME DEPOT	250	17,562
08-Apr-98	SELL	549463107	LUCENT TECHNOLOGIES	500	36,686
08-Apr-98	SELL	382550101	GOODYEAR TIRE & RUBBER CO	1,000	75,572
08-Apr-98	SELL	20030020	COMCAST C'I'A'	540	19,034
08-Apr-98	SELL	143658102	CARNIVAL CORP CL-A	110	8,181
08-Apr-98	SELL	616880100	J P MORGAN	25	3,359
08-Apr-98	SELL	149123101	CATERPILLAR INC DEL	1,300	70,133
08-Apr-98	SELL	532457108	LILLY ELI & CO	130	7,653
08-Apr-98	SELL	025816109	AMERICAN EXPRESS	150	14,690
08-Apr-98	SELL	030954101	AMERITECH CORP	260	12,918
08-Apr-98	SELL	052769106	AUTODESK INC	250	11,234

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, 1998

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
08-Apr-98	SELL	302290101	EXXON CORP	60	4,185
08-Apr-98	SELL	934488107	WARNER LAMBERT CO	120	22,162
08-Apr-98	SELL	879287100	TELECOMUNICA BRASIL	200	24,437
08-Apr-98	SELL	812387108	SEARS ROEBUCK	225	13,148
08-Apr-98	SELL	001957109	AT&T CORP	525	34,714
Total Sells				<u>7,395</u>	<u>\$ 455,296</u>
03-Apr-98	WD		PACIFIC HORIZON - VAR RATE	1,541	\$ 1,541
03-Apr-98	WD		PACIFIC HORIZON - VAR RATE	11,216	11,216
08-Apr-98	WD		PACIFIC HORIZON - VAR RATE	196,702	196,702
Total Withdrawals				<u>209,459</u>	<u>\$ 209,459</u>
TOTAL PORTFOLIO ACTIVITY				<u>429,405</u>	<u>\$ 1,130,699</u>

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 465,944
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	<u>664,755</u>
TOTAL ACTIVITY	<u>\$ 1,130,699</u>

City of Sacramento
Office of the City Treasurer
The Ethel MacLeod Hart Fund for Senior Citizens
Investment Transactions
For the Month Ending April 30, 1998

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
08-Apr-98	BUY	110122108	BRISTOL-MYERS SQUIBB CO	200	\$ 21,275
08-Apr-98	BUY	589331107	MERCK & CO INC	150	19,903
08-Apr-98	BUY	718154107	PHILIP MORRIS CO INC	325	12,980
08-Apr-98	BUY	549463107	LUCENT TECHNOLOGIES	300	22,069
08-Apr-98	BUY	200300200	COMCAST CORP CLASS A	525	18,769
08-Apr-98	BUY	713448108	PEPSICO INC	365	16,197
08-Apr-98	BUY	263534109	DU PONT E I DE NEMOURS & CO	440	30,580
08-Apr-98	BUY	277461109	EASTMAN KODAK CO	450	29,053
08-Apr-98	BUY	717081103	PFIZER INC	200	20,175
08-Apr-98	BUY	478160104	JOHNSON & JOHNSON	270	20,824
08-Apr-98	BUY	786514208	SAFEWAY INC	350	13,869
Total Buys				3,575	\$ 225,693
01-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	69	\$ 69
02-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	8	8
03-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	33	33
06-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	54	54
08-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	84,118	84,118
10-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	160	160
15-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	1,878	1,878
23-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	61	61
24-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	26	26
Total Deposits				86,406	\$ 86,406
08-Apr-98	SELL	616880100	MORGAN J P & CO INC	25	\$ 3,347
08-Apr-98	SELL	458140100	INTEL CORP	60	4,594
08-Apr-98	SELL	437076102	HOME DEPOT	180	12,656
08-Apr-98	SELL	382550101	GOODYEAR TIRE & RUBBER CO	525	39,833
08-Apr-98	SELL	370442105	GENERAL MOTORS CORP	50	3,387
08-Apr-98	SELL	313586109	FEDERAL NATL MTG ASSN	180	12,026
08-Apr-98	SELL	532457108	LILLY ELI & CO	150	8,868
08-Apr-98	SELL	17275R102	CISCO SYSTEMS INC	200	14,265
08-Apr-98	SELL	194162103	COLGATE PALMOLIVE CO	100	8,756
08-Apr-98	SELL	594918104	MICROSOFT CORP	100	9,243
08-Apr-98	SELL	143658102	CARNIVAL CORP CL-A	150	11,147
08-Apr-98	SELL	149123101	CATERPILLAR INC DEL	700	37,930
08-Apr-98	SELL	302290101	EXXON CORP	50	3,481
08-Apr-98	SELL	931142103	WAL MART STORES INC	300	15,468

City of Sacramento
Office of the City Treasurer
The Ethel MacLeod Hart Fund for Senior Citizens
Investment Transactions
For the Month Ending April 30, 1998

SETTLEMENT DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
08-Apr-98	SELL	806857108	SCHLUMBERGER LTD	175	13,365
08-Apr-98	SELL		SUN MICROSYSTEMS	500	20,656
08-Apr-98	SELL	969457100	THE WILLIAMS CO INC	270	9,315
08-Apr-98	SELL	001957109	AT&T	340	22,524
08-Apr-98	SELL	879287100	TELECOMUNICA BRASIL	150	18,525
08-Apr-98	SELL	910581107	UNITED HEALTHCARE CORP	225	15,426
08-Apr-98	SELL	934488107	WARNER LAMBERT CO	85	15,709
08-Apr-98	SELL	894190107	TRAVELERS GROUP INC	150	9,290
Total Sells				4,665	\$ 309,811
03-Apr-98	WD		PACIFIC HORIZON - VAR RATE	2,161	\$ 2,161
08-Apr-98	WD		PACIFIC HORIZON - VAR RATE	84,118	84,118
Total Withdrawals				86,279	\$ 86,279
TOTAL PORTFOLIO ACTIVITY				180,925	\$ 708,189

SUMMARY OF TRANSACTIONS:

BUYS & DEPOSITS	\$ 312,099
CALLS, MATURITIES, SELLS, & LIQUIDATIONS	<u>396,090</u>
TOTAL ACTIVITY	<u>\$ 708,189</u>

City of Sacramento
Office of the City Treasurer
Sacramento Housing and Redevelopment Agency
Investment Transactions
For the Month Ending April 30, 1998

SETTLEMEN DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
02-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	19,170	\$ 19,170
02-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	2,600,000	2,600,000
14-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	85	85
Total Deposits				2,619,254	\$ 2,619,254
03-Apr-98	WD		PACIFIC HORIZON - VAR RATE	1,100,000	\$ 1,100,000
06-Apr-98	WD		PACIFIC HORIZON - VAR RATE	500,000	500,000
07-Apr-98	WD		PACIFIC HORIZON - VAR RATE	841,710	841,710
Total Withdrawal				2,441,710	\$ 2,441,710
TOTAL POOL C				5,060,964	\$ 5,060,964
15-Apr-98	BUY	04600KHB0	ACA CP	2,000,000	\$ 1,964,272
17-Apr-98	BUY	345397RT2	FORD MOTOR CREDIT	2,000,000	1,991,400
28-Apr-98	BUY	36959JHS5	GECC CP	4,000,000	3,926,400
Total Buys				8,000,000	\$ 7,882,072
01-Apr-98	CALL	GN277762	GNMA #277762	202	\$ 202
Total Calls				202	\$ 202
02-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	1,010	\$ 1,010
02-Apr-98	DEP		LOCAL AGENCY INVESTMENT FUND	1,750,000	1,750,000
08-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	1,540,725	1,540,725
08-Apr-98	DEP		LOCAL AGENCY INVESTMENT FUND	1,500,000	1,500,000
14-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	786	786
15-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	1,950,000	1,950,000
15-Apr-98	DEP		LOCAL AGENCY INVESTMENT FUND	72,487	72,487
16-Apr-98	DEP		LOCAL AGENCY INVESTMENT FUND	5,700,000	5,700,000
17-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	2,000,000	2,000,000
23-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	18,800	18,800
27-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	59,630	59,630
28-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	73,600	73,600
30-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	131,250	131,250
30-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	304,294	304,294

City of Sacramento
Office of the City Treasurer
Sacramento Housing and Redevelopment Agency
Investment Transactions
For the Month Ending April 30, 1998

SETTLEMEN DATE	BUY/ SELL	CUSIP	DESCRIPTION	PAR VALUE	COST/ PROCEEDS
Total Deposits				15,102,582	\$ 15,102,582
08-Apr-98	MAT	31364AYL0	FNMA C-4/8/96	1,500,000	\$ 1,500,000
28-Apr-98	MAT	02581SDU2	AMEX CP	4,000,000	4,000,000
Total Maturity				5,500,000	\$ 5,500,000
08-Apr-98	WD		PACIFIC HORIZON - VAR RATE	1,500,000	\$ 1,500,000
09-Apr-98	WD		PACIFIC HORIZON - VAR RATE	380,000	380,000
09-Apr-98	WD		LOCAL AGENCY INVESTMENT FUND	120,000	120,000
15-Apr-98	WD		PACIFIC HORIZON - VAR RATE	1,962,997	1,962,997
15-Apr-98	WD		LOCAL AGENCY INVESTMENT FUND	1,950,000	1,950,000
17-Apr-98	WD		LOCAL AGENCY INVESTMENT FUND	2,300,000	2,300,000
17-Apr-98	WD		PACIFIC HORIZON - VAR RATE	2,022,400	2,022,400
30-Apr-98	WD		LOCAL AGENCY INVESTMENT FUND	1,800,000	1,800,000
Total Withdrawal				12,035,397	\$ 12,035,397
TOTAL POOL D				40,638,181	\$ 40,520,253
02-Apr-98	DEP		PACIFIC HORIZON - VAR RATE	1,190	\$ 1,190
Total Deposits				1,190	\$ 1,190
TOTAL POOL J					
TOTAL AGENCY ACTIVITY				45,700,335	\$ 45,582,407
<u>SUMMARY OF TRANSACTIONS:</u>					
BUYS & DEPOSITS					\$ 25,605,098
CALLS, MATURITIES, SELLS, & LIQUIDATIONS					19,977,309
TOTAL ACTIVITY					\$ 45,582,407