

CITY OF SACRAMENTO

OFFICE OF THE CITY TREASURER INVESTMENT SERVICES

Russell Fehr, City Treasurer



MONTHLY INVESTMENT REPORT MARCH 2010

Quarter Meeting on: APRIL 22, 2010

TABLE OF CONTENTS

	<u>Page</u>
Meeting Agenda	3
Minutes of Last Meeting	4
Historical Yield Curve	5
Pool A Cash Flow Analysis (6-Mo & 1-Yr)	6
City of Sacramento Investment Pool A	8
Sacramento Housing & Redevelopment Agency	17
Capitol Area Development Authority	35
American River Flood Control District	42
Sacramento Public Library Authority	45
The Natomas Basin Conservancy	48
Glossary of Investment Terms	51

INVESTMENT COMMITTEE MEETING

April 22, 2010
10:00 AM to 11:00 AM
City Treasurer's Conference Room
915 I Street, HCH 2nd Floor
(916) 808-5168

Meeting called by: Russell Fehr, City Treasurer
John Colville, Chief Investment Officer
Lydia Abreu, Investment and Operations Manager
Robert Tokunaga, Senior Investment Officer

Invitees: Leyne Milstein, Dennis Kauffman and Brad Wasson, (Department of Finance)
Don Cavier (SHRA)
Noelle Mussen (CADA)
Tim Kerr (American River Flood Control District - ARFCD)
Kimberli S. Burns (The Natomas Basin Conservancy – TNBC)
Richard A. Teichert (Sacramento Public Library Authority – SPLA)
Vicki Johnson (Sacramento Public Library authority- SPLA)
City Treasurer's Office Staff

Please read: **January 28, 2010 minutes**

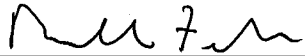
Agenda

Economic Commentary and Market Conditions	John Colville
Monthly Yield Curve Analysis	John Colville
Cash Flow Analysis	Lydia Abreu
Pooled Funds Analysis - City Pool A and SHRA Pools	John Colville
Miscellaneous Topics	All

Additional Information

Special notes: If unable to attend, please feel free to call with any questions or comments.

This report has been reviewed and approved by:


Russell Fehr, City Treasurer

20 APRIL 2010
Date

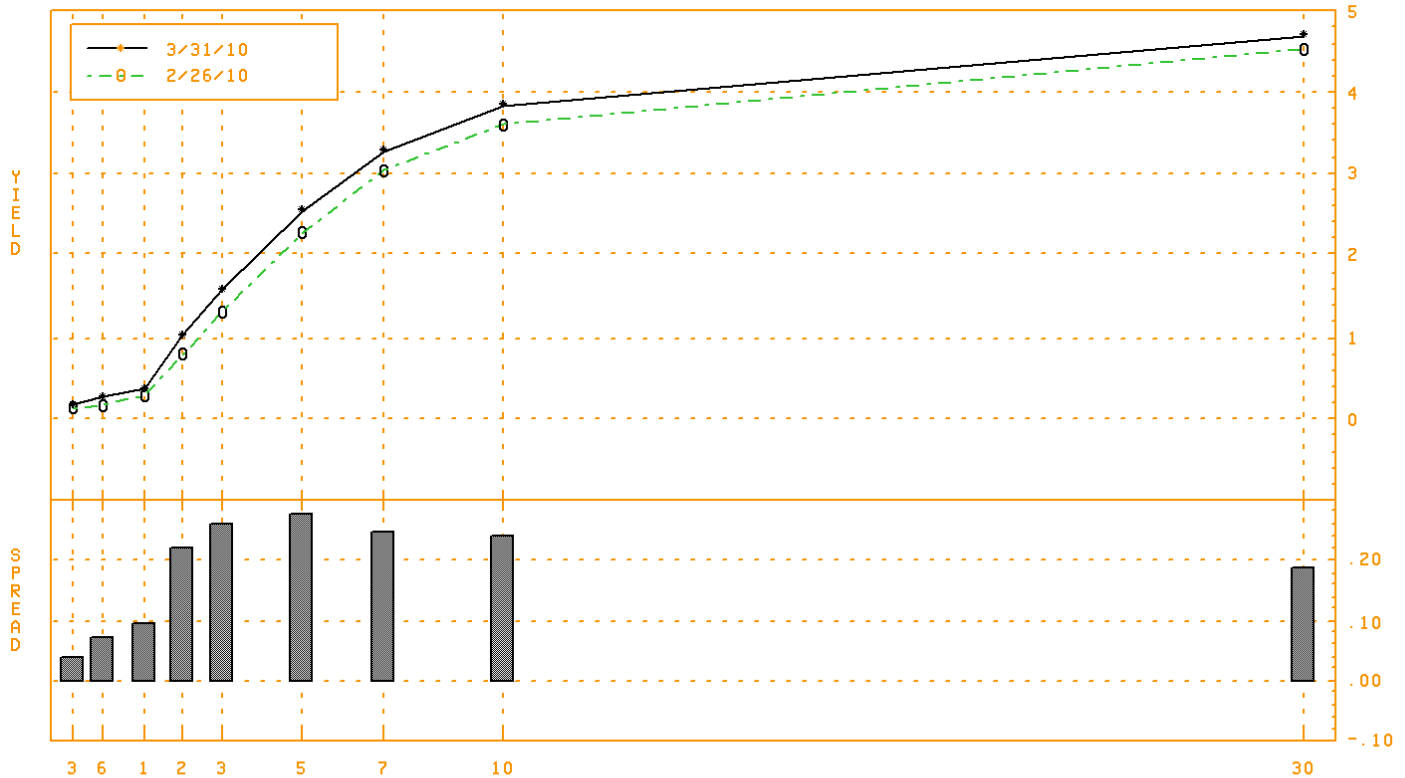
TO: Investment Committee Members
FROM: John Colville
RE: **No Minutes-See Minutes on January 28, 2010**

Next Meeting: It was recommended and agreed that this Investment Committee meetings will be held on a quarterly basis. Therefore, the next quarterly meeting is scheduled for **Thursday, April 22, 2010 at 10:00 a.m.** in the City Treasurer's Conference Room.

HISTORICAL YIELD CURVE

DATE RANGE **2/26/10** **3/31/10**

MTY RANGE **3M** **30Y**



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000
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 SN 825737 6814-1604-0 14-Apr-2010 16:11:03

HISTORICAL YIELD CURVE

DATE RANGE **2/26/10** **3/31/10**

MTY RANGE **3M** **30Y**

	<u>2/26/10</u>	<u>3/31/10</u>	<u>Change</u>
3 MONTH	0.112	0.152	0.0406
6 MONTH	0.173	0.244	0.0711
1 YEAR	0.284	0.376	0.0917
2 YEAR	0.796	1.016	0.2199
3 YEAR	1.316	1.576	0.2604
5 YEAR	2.279	2.557	0.2784
7 YEAR	3.030	3.275	0.2452
10 YEAR	3.591	3.831	0.2404
30 YEAR	4.526	4.714	0.1876

**CITY OF SACRAMENTO - INVESTMENT POOL A
6-MONTH CASH FLOW ANALYSIS**

April 1, 2010 - Sept 30, 2010

In millions

Cash Balances:	
Bank of America	2.492
Bank of America Overnight Sweep	5.000
CalTrust	72.822
LAIF	49.000
Fidelity Fund	1.621
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	130.435
Projected net cash flow:	
April-10	48.285
May-10	81.514
June-10	30.759
July-10	45.536
August-10	9.242
September-10	(23.564)
<i>Net cash flow during period:</i>	191.773
<i>Cash in excess of policy: ¹</i>	322.208
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(6.202)
Large Cap Growth	(17.179)
International	(5.075)
Equity Income	(1.040)
Retirement Trust Operating Fund	(10.864)
SHRA Pool J	(3.968)
SHRA Pool L	(14.143)
SHRA Trust	-
Ann Land/Bertha Henschel Endowment Fund	(0.127)
Ethel Hart Mutual Endowment Fund	(0.144)
George H. Clark Memorial Scholarship Fund	(0.045)
Capitol Area Development Authority (CADA)	(16.606)
American River Flood Control District (ARFCD)	(3.072)
The Natomas Basin Conservancy (TNBC)	(5.845)
Sacramento Public Library Authority (SPLA)	(19.441)
Gifts to Share	(0.972)
Sacramento Convention and Visitors Bureau	(2.368)
Other Misc Non-City Funds (CalEPA, Sports Commission, N Natomas Housing Trust, etc)	(4.120)
<i>Total cash balances of non-City and/or Pool A participants: ²</i>	(111.211)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: ³</i>	210.997

¹The City will be able to meet its cash flow needs for the next six months, with \$322 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$111 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$111 mm within the next six months, the City will have \$211 mm to cover on going expenditures

**CITY OF SACRAMENTO - INVESTMENT POOL A
12-MONTH CASH FLOW ANALYSIS**

April 1, 2010 - Mar 31, 2011

In millions

Cash Balances:	
Bank of America	2.492
Bank of America Overnight Sweep	5.000
CalTrust	72.82
LAIF	49.000
Fidelity Fund	1.621
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	130.435
Projected net cash flow:	
April-10	48.285
May-10	81.514
June-10	30.759
July-10	45.536
August-10	9.242
September-10	(23.564)
October-10	(33.450)
November-10	(56.500)
December-10	15.452
January-11	47.982
February-11	(11.874)
March-11	(22.956)
<i>Net cash flow during period:</i>	130.427
<i>Cash in excess of policy: ₁</i>	260.862
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(6.202)
Large Cap Growth	(17.179)
International	(5.075)
Equity Income	(1.040)
Retirement Trust Operating Fund	(10.864)
SHRA Pool J	(3.968)
SHRA Pool L	(14.143)
SHRA Trust	-
Ann Land/Bertha Henschel Endowment Fund	(0.127)
Ethel Hart Mutual Endowment Fund	(0.144)
George H. Clark Memorial Scholarship Fund	(0.045)
Capitol Area Development Authority (CADA)	(16.606)
American River Flood Control District (ARFCD)	(3.072)
The Natomas Basin Conservancy (TNBC)	(5.845)
Sacramento Public Library Authority (SPLA)	(19.441)
Gifts to Share	(0.972)
Sacramento Convention and Visitors Bureau	(2.368)
Other Misc Non-City Funds (CalEPA, Sports Commission, N Natomas Housing Trust, etc)	(4.120)
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(111.211)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: ₃</i>	149.651

¹The City will be able to meet its cash flow needs for the next twelve months, with \$261 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$111 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$111 mm within the next twelve months, the City will have \$150 mm to cover on going expenditures

City of Sacramento

Investment

Pool A

This fund portfolio invests under the guidelines of California Government Code section 53601, and any deviation from this government code will require City Council approval prior to execution of such investment.

City of Sacramento Investment Pool A

Monthly Review - March 2010

STRATEGY

The Fund seeks to maximize the level of current income consistent with the preservation of principal while meeting the liquidity needs of the City and the pooled investors. The Fund is invested pursuant to the prudent person standards and the California Code Section 53601 (GC 53601).

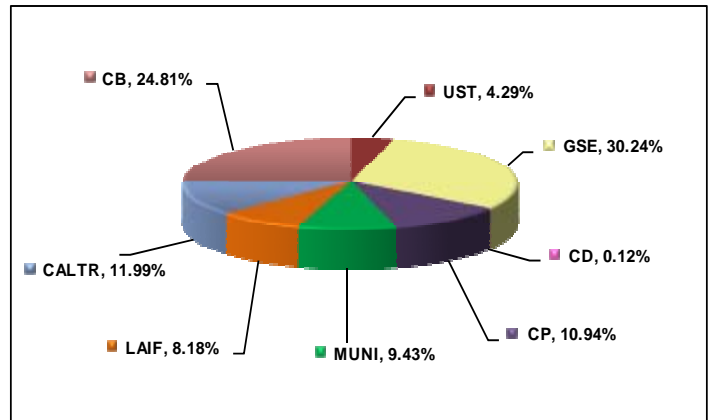
PORTFOLIO STATISTICS

Portfolio's Beginning Balance	\$ 614,969,588
Earned Interest Yield for the Month	2.16%
Weighted Average Maturity (Yrs)	1.50
Estimated Duration (Yrs)	1.38
Historical Book Value	\$ 598,634,378
Month-End Market Value	\$ 611,128,398
Percent of Market to Book Value	102.09%

External third party Investment Managers

State Treasurer's Office (LAIF)	\$ 49,000,000
CalTrust	\$ 72,821,847

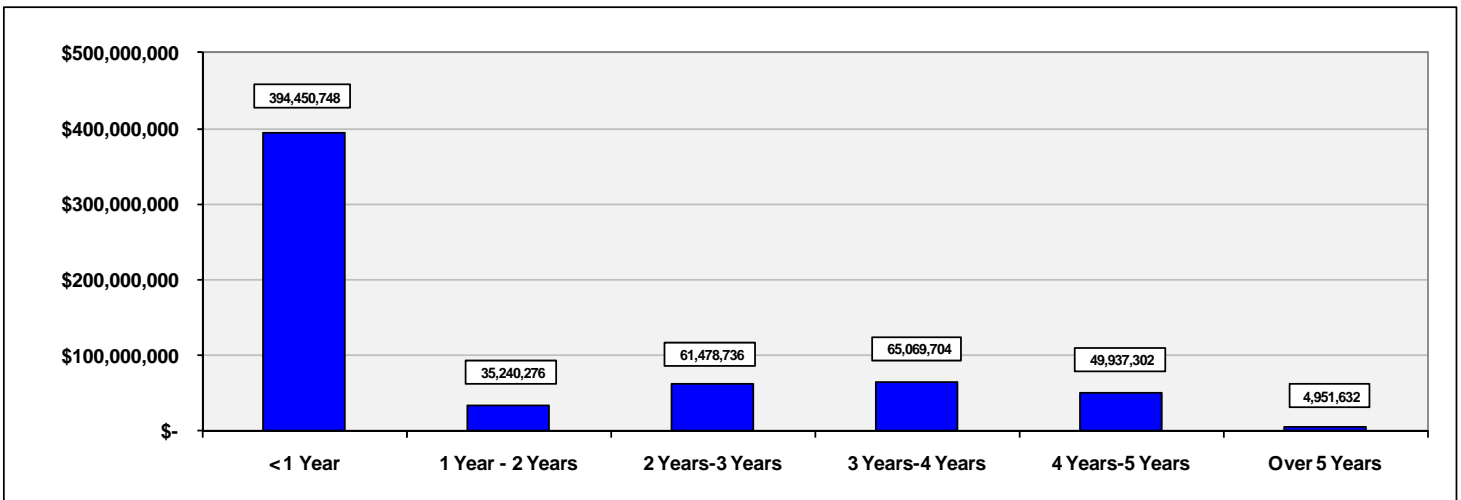
PORTFOLIO BY ASSET CLASS



MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	394,450,748	64.54%
1 Year - 2 Years	35,240,276	5.77%
2 Years-3 Years	61,478,736	10.06%
3 Years-4 Years	65,069,704	10.65%
4 Years-5 Years	49,937,302	8.17%
Over 5 Years	4,951,632	0.81%
Total	\$ 611,128,398	100.00%

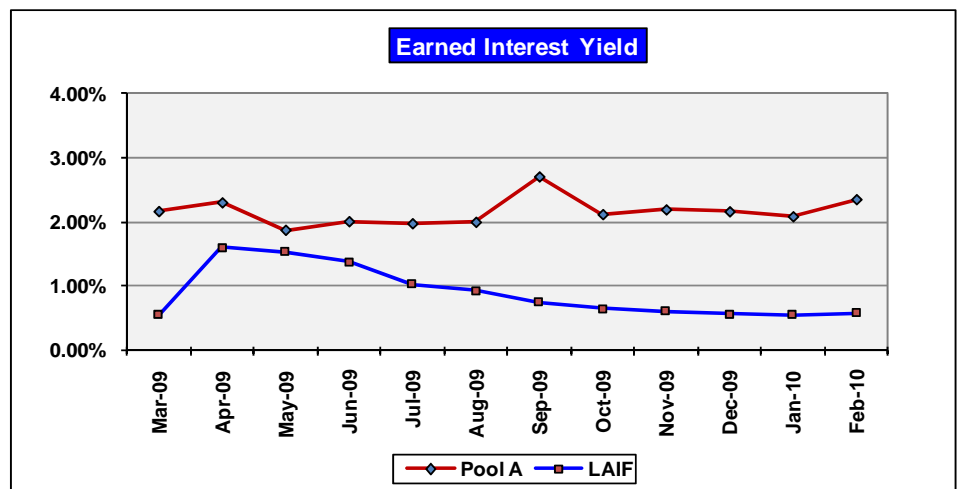
Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
<i>US Treasury Notes (UST)</i>	4.29%	0.55%
<i>US Agency Notes (GSE)</i>	30.24%	1.38%
Subtotal Agency/Notes	34.53%	1.27%
Certificates of Deposit (CD)	0.12%	2.10%
Commercial Paper (CP)	10.94%	0.20%
Municipals	9.43%	3.91%
LAIF	8.18%	0.55%
CaTRUST	11.99%	0.64%
Corporate Bonds (CB)	24.81%	5.14%



MONTHLY HIGHLIGHTS

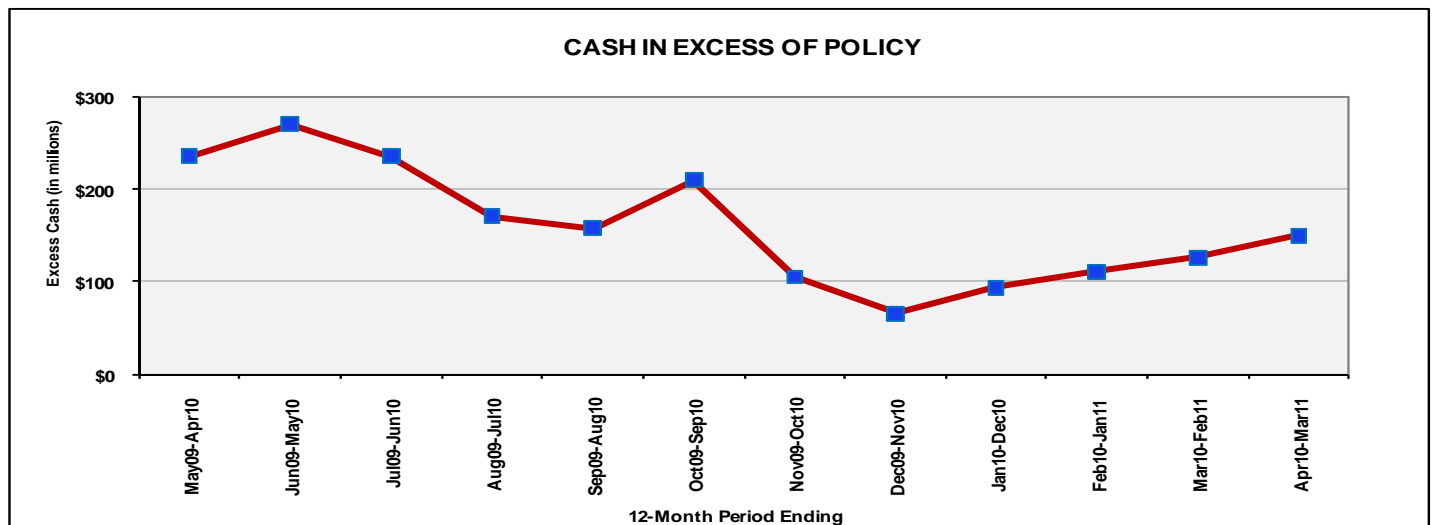
U.S. fixed income markets generated negative results as rates rose an average of 20 basis points across the board due in large part to positive economic data and the anticipation of strong second quarter corporate earnings. During the month, the Pool paid out about \$4.2 million in debt service along with \$18 million in City and SCERS payroll. In addition, as interest rates remain at historical lows, agency debt continues to be called at alarming rate. In March, the Pool had \$25 million in notes with coupons as low as 2% called by issuers. Staff enters into these transactions fully expecting the issues to be called. Consequently, the investments are treated as very short-term securities as a mechanism to meet short-term cash flow needs. Going forward we are beginning to see interest rates rise, albeit at a very slow pace. We will continue to reinvest cash in short maturities and utilize callable securities to boost earnings in the absence of real yield. The portfolio has a strong foundation in high credit corporate that should enable it to continue outperforming comparable investments.

Earned Interest Yield		
Month	Pool A	LAIF
Apr-09	2.30%	1.61%
May-09	1.88%	1.53%
Jun-09	2.01%	1.38%
Jul-09	1.98%	1.04%
Aug-09	2.00%	0.93%
Sep-09	2.70%	0.75%
Oct-09	2.12%	0.65%
Nov-09	2.19%	0.61%
Dec-09	2.16%	0.57%
Jan-10	2.08%	0.56%
Feb-10	2.35%	0.58%
Mar-09	2.16%	0.55%
FYTD	2.19%	0.69%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Mnths Cash Flow	May09-Apr10	Jun09-May10	Jul09-Jun10	Aug09-Jul10	Sep09-Aug10	Oct09-Sep10	Nov09-Oct10	Dec09-Nov10	Jan10-Dec10	Feb10-Jan11	Mar10-Feb11	Apr10-Mar11
Excess Cash	\$ 236	\$ 270	\$ 236	\$ 171	\$ 158	\$ 210	\$ 105	\$ 66	\$ 94	\$ 111	\$ 126	\$ 150



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2010

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Moody	Bond Status	Call Put Date
CASH AND EQUIVALENTS																
	cashbofa	B Of A Cash		2,492,084		2,492,084		2,492,084	0.41	0.050	1,246	0.05				
	caltrust-mt	CalTRUST Medium-term		15,787,069		15,787,069		15,787,069	2.60	1.410	222,598	1.41				
	caltrust-mm	CalTRUST Money Market		19,421,905		19,421,905		19,421,905	3.20	0.140	27,191	0.14				
	caltrust-st	CalTRUST Short-term		37,612,873		37,612,873		37,612,873	6.19	0.570	214,393	0.57				
	fidfund	Fidelity Fund		1,621,201		1,621,201		1,621,201	0.27	0.010	162	0.01				
	laifa	Local Agency Investment Fund, Pool A		49,000,000		49,000,000		49,000,000	8.07	0.547	268,030	0.55				
	miscintrec	Misc Interest Receivable		108,131		108,131		108,131	0.02	4.000	4,325	4.00				
	sweep	Overnight Sweep		5,000,000		5,000,000		5,000,000	0.82	0.050	2,500	0.05				
	payab	Payables (Buy Trades)		-4,998,500		-4,998,500		-4,998,500	-0.82	0.000	0	0.00				
	slliab	Securities Lending Liability		-3,673,000		-3,673,000		-3,673,000	-0.60	0.000	0	0.00				
				<u>122,371,763</u>		<u>122,371,763</u>		<u>122,371,763</u>	<u>20.14</u>		<u>740,445</u>	<u>0.61</u>				
CERTIFICATES OF DEPOSIT																
250,000	350000675	Bank of Sacramento CD (Non-Negotiable) 2.100% Due 01-26-13	100.00	250,000	100.00	250,000	948	250,948	0.04	2.100	5,250	2.10				
250,000	430011649	American River Bank CD (Non-Negotiable) 2.230% Due 01-29-13	100.00	250,000	100.00	250,000	960	250,960	0.04	2.230	5,575	2.23				
250,000	830031422	River City Bank (Non-Negotiable) 1.980% Due 02-02-13	100.00	250,000	100.00	250,000	797	250,797	0.04	1.980	4,950	1.98				
				<u>750,000</u>		<u>750,000</u>	<u>2,706</u>	<u>752,706</u>	<u>0.12</u>		<u>15,775</u>	<u>2.10</u>				
COMMERCIAL PAPER																
Not Classified																
9,000,000	4042f1d63	HSBC Finance 0.300% Due 04-06-10	99.89	8,990,100	99.99	8,999,490	0	8,999,490	1.48	0.300	27,000	0.30	A1	P1		
5,000,000	89233hd15	Toyota Motor Credit Corp 0.230% Due 04-20-10	99.91	4,995,719	99.99	4,999,344	0	4,999,344	0.82	0.230	11,500	0.23	A1	P1		
3,500,000	36959jdw0	General Electric Capital Corp 0.220% Due 04-30-10	99.92	3,497,241	99.98	3,499,347	0	3,499,347	0.58	0.220	7,700	0.22	A1	P1		
8,000,000	36959je41	General Electric Capital Corp 0.180% Due 05-04-10	99.95	7,996,120	99.98	7,998,318	0	7,998,318	1.32	0.180	14,400	0.18	A1	P1		
7,000,000	16759qav3	Chicago (City of) 0.350% Due 05-05-10	100.00	7,000,000	100.00	7,000,000	0	7,000,000	1.15	0.350	24,500	0.35	A1	P1		
7,000,000	36959jff5	General Electric Capital Corp 0.180% Due 06-15-10	99.96	6,997,270	99.95	6,996,651	0	6,996,651	1.15	0.180	12,600	0.18	A1	P1		
6,000,000	89233hff6	Toyota Motor Credit Corp 0.240% Due 06-15-10	99.93	5,995,800	99.95	5,997,130	0	5,997,130	0.99	0.240	14,400	0.24	A1	P1		
9,000,000	0660p1fv8	Bank of America Corp 0.240% Due 06-29-10	99.90	8,990,820	99.93	8,993,612	0	8,993,612	1.48	0.240	21,600	0.24	A1	P1		
4,000,000	36959jfv0	General Electric Capital Corp 0.190% Due 06-29-10	99.94	3,997,699	99.94	3,997,652	0	3,997,652	0.66	0.190	7,600	0.19	A1	P1		
8,000,000	36959jgd9	General Electric Capital Corp 0.210% Due 07-13-10	99.92	7,993,467	99.93	7,994,278	0	7,994,278	1.32	0.210	16,800	0.21	A1	P1		
				<u>66,454,236</u>		<u>66,475,821</u>	<u>0</u>	<u>66,475,821</u>	<u>10.94</u>		<u>158,100</u>	<u>0.24</u>				
				66,454,236		66,475,821	0	66,475,821	10.94		158,100	0.24				
GOVT AGENCY DISCOUNT PAPER																
Not Classified																
8,000,000	313397ve8	Freddie Mac 0.080% Due 04-06-10	99.97	7,997,760	100.00	8,000,000	0	8,000,000	1.32	0.080	6,400	0.08	AAA	Aaa		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2010

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Moody	Bond Status	Call Put Date
8,000,000	313397vu2	Freddie Mac 0.090% Due 04-20-10	99.96	7,997,200	100.00	8,000,000	0	8,000,000	1.32	0.090	7,200	0.09	AAA	Aaa		
12,000,000	313385wy8	Federal Home Loan Bank 0.160% Due 05-18-10	99.93	11,991,947	99.99	11,998,800	0	11,998,800	1.98	0.160	19,200	0.16	AAA	Aaa		
18,000,000	459053xn9	Intl Bk For Recon & Dev Disc Nt 0.170% Due 06-01-10	99.94	17,989,375	99.98	17,996,400	0	17,996,400	2.96	0.170	30,600	0.17	AAA	Aaa		
5,000,000	313385yc4	Federal Home Loan Bank 0.140% Due 06-15-10	99.97	4,998,367	99.98	4,999,000	0	4,999,000	0.82	0.140	7,000	0.14	AAA	Aaa		
35,000,000	313589za4	Fannie Mae 0.180% Due 07-07-10	99.90	34,965,350	99.95	34,982,500	0	34,982,500	5.76	0.180	63,000	0.18	AAA	Aaa		
5,000,000	313397zg9	Freddie Mac 0.200% Due 07-13-10	99.89	4,994,556	99.95	4,997,500	0	4,997,500	0.82	0.200	10,000	0.20	AAA	Aaa		
5,000,000	313589zw6	Fannie Mae 0.190% Due 07-27-10	99.93	4,996,543	99.94	4,997,000	0	4,997,000	0.82	0.190	9,500	0.19	AAA	Aaa		
				<u>95,931,097</u>		<u>95,971,200</u>	<u>0</u>	<u>95,971,200</u>	<u>15.80</u>		<u>152,900</u>	<u>0.16</u>				
				95,931,097		95,971,200	0	95,971,200	15.80		152,900	0.16				
U.S. GOVERNMENT BONDS																
Not Classified																
8,000,000	912828kk5	U.S. Treasury Note 1.375% Due 04-15-12	100.00	8,000,156	100.69	8,055,600	50,769	8,106,369	1.33	1.375	110,000	1.37	AAA	Aaa		
				<u>8,000,156</u>		<u>8,055,600</u>	<u>50,769</u>	<u>8,106,369</u>	<u>1.33</u>		<u>110,000</u>	<u>1.37</u>				
				8,000,156		8,055,600	50,769	8,106,369	1.33		110,000	1.37				
FEDERAL HOME LOAN BANK																
Not Classified																
10,000,000	3133xqu26	Federal Home Loan Bank 2.750% Due 06-18-10	99.91	9,990,600	100.53	10,053,125	78,681	10,131,806	1.65	2.750	275,000	2.74	AAA	Aaa		
5,000,000	3133xcqz9	Federal Home Loan Bank 4.375% Due 09-17-10	98.80	4,940,000	101.87	5,093,750	8,507	5,102,257	0.84	4.375	218,750	4.29	AAA	Aaa		
				<u>14,930,600</u>		<u>15,146,875</u>	<u>87,187</u>	<u>15,234,062</u>	<u>2.49</u>		<u>493,750</u>	<u>3.26</u>				
				14,930,600		15,146,875	87,187	15,234,062	2.49		493,750	3.26				
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)																
Not Classified																
2,500,000	31359mc76	Fannie Mae 4.500% Due 06-01-10	98.35	2,458,725	100.69	2,517,187	37,500	2,554,687	0.41	4.500	112,500	4.47	AAA	Aaa		
5,000,000	31398ame9	Fannie Mae 4.000% Due 01-28-13	99.82	4,991,250	106.00	5,300,000	35,000	5,335,000	0.87	4.000	200,000	3.77	AAA	Aaa		
5,000,000	3136fmc4	Fannie Mae 1.250% Due 03-15-13	100.00	5,000,000	99.47	4,973,437	2,778	4,976,215	0.82	1.250	62,500	1.26	AAA	Aaa		09-15-10
5,000,000	31398al91	Fannie Mae 2.000% Due 04-22-13	99.97	4,998,500	99.97	4,998,500	0	4,998,500	0.82	2.000	100,000	2.00	AAA	Aaa		10-22-10
5,000,000	3136fjd99	Fannie Mae 3.100% Due 12-30-14	100.00	5,000,000	100.44	5,021,875	39,181	5,061,056	0.83	3.100	155,000	3.09	AAA	Aaa		06-30-10
5,000,000	31398ab84	Fannie Mae 3.000% Due 12-30-14	99.65	4,982,500	99.87	4,993,750	37,917	5,031,667	0.82	3.000	150,000	3.00	AAA	Aaa		06-30-10
				<u>27,430,975</u>		<u>27,804,750</u>	<u>152,375</u>	<u>27,957,125</u>	<u>4.58</u>		<u>780,000</u>	<u>2.81</u>				
				27,430,975		27,804,750	152,375	27,957,125	4.58		780,000	2.81				
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)																
Not Classified																
15,000,000	3128x9fs4	Freddie Mac 2.000% Due 10-01-12	99.80	14,970,000	100.00	15,000,000	150,000	15,150,000	2.47	2.000	300,000	2.00	AAA	Aaa	c	04-01-10

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2010

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Moody	Bond Status	Call Put Date
7,000,000	3128x8wf5	Freddie Mac 3.000% Due 04-21-14	100.58	7,040,719	100.17	7,011,690	93,333	7,105,023	1.15	3.000	210,000	2.99	AAA	Aaa	c	04-21-10
				<u>22,010,719</u>		<u>22,011,690</u>	<u>243,333</u>	<u>22,255,023</u>	<u>3.62</u>		<u>510,000</u>	<u>2.32</u>				
				22,010,719		22,011,690	243,333	22,255,023	3.62		510,000	2.32				
MUNICIPAL BONDS																
Not Classified																
2,500,000	79765ax27	San Francisco City & County Int'l Airport 5.500% Due 05-01-10	99.30	2,482,625	100.42	2,510,500	57,292	2,567,792	0.41	5.500	137,500	5.48	A	A1		05-03-10
2,500,000	79765ax35	San Francisco City & County Int'l Airport 6.500% Due 05-01-10	100.69	2,517,225	100.51	2,512,700	67,708	2,580,408	0.41	6.500	162,500	6.47	A	A1		05-03-10
10,000,000	13063a5t7	California St Rev Antic 3.000% Due 05-25-10	101.13	10,113,100	100.35	10,035,100	151,667	10,186,767	1.65	3.000	300,000	2.99	SP-1	MIG1		
2,070,000	21224rah9	Contra Costa Cnty Calif Fire P Pension Obligation 4.760% Due 08-01-13	104.77	2,168,656	104.58	2,164,847	16,422	2,181,269	0.36	4.760	98,532	4.55	AA-	Aa3		
10,000,000	13063a7e8	California St Go Bds 3.750% Due 10-01-13	100.00	10,000,000	100.03	10,003,200	172,917	10,176,117	1.65	3.750	375,000	3.75	A-	Baa1		
1,235,000	785849ra0	Sacramento Calif City Fing Aut Tax Alloc 5.110% Due 12-01-13	96.00	1,185,600	98.91	1,221,576	21,036	1,242,612	0.20	5.110	63,108	5.17	A	WR		
9,555,000	13063a5b6	California St Go Bds 5.250% Due 04-01-14	104.55	9,989,874	103.30	9,870,124	250,819	10,120,943	1.62	5.250	501,637	5.08	A-	Baa1		
14,000,000	13063a7f5	California St Go Bds 4.850% Due 10-01-14	100.93	14,130,460	102.37	14,331,520	313,094	14,644,614	2.36	4.850	679,000	4.74	A-	Baa1		
4,450,000	13063a5f7	California St Go Bds 5.650% Due 04-01-39	103.00	4,583,500	104.06	4,630,536	125,712	4,756,249	0.76	5.650	251,425	5.43	A	Baa1	p	04-01-13
				<u>57,171,040</u>		<u>57,280,103</u>	<u>1,176,667</u>	<u>58,456,771</u>	<u>9.43</u>		<u>2,568,703</u>	<u>4.48</u>				
				57,171,040		57,280,103	1,176,667	58,456,771	9.43		2,568,703	4.48				
CORPORATE BONDS																
CONSUMER DISCRETIONARY																
4,000,000	254687av8	Disney Walt Co Mtns Be 4.700% Due 12-01-12	99.77	3,990,880	107.87	4,314,920	62,667	4,377,587	0.71	4.700	188,000	4.36	A	A2		
FINANCIAL																
5,000,000	172967da6	Citigroup Inc 4.625% Due 08-03-10	93.58	4,679,050	101.19	5,059,500	37,257	5,096,757	0.83	4.625	231,250	4.57	A	A3		
5,000,000	64952wae3	New York Life Global 4.625% Due 08-16-10	101.72	5,086,000	101.17	5,058,300	28,906	5,087,206	0.83	4.625	231,250	4.57	AAA	Aaa		
5,000,000	68402lae4	Oracle Corp 5.000% Due 01-15-11	99.13	4,956,750	103.42	5,170,900	52,778	5,223,678	0.85	5.000	250,000	4.83	A	A2		
1,627,000	172967dh1	Citigroup Inc 5.125% Due 02-14-11	99.79	1,623,518	103.00	1,675,843	10,886	1,686,729	0.28	5.125	83,384	4.98	A	A3		
5,000,000	40429caa0	Hsbc Finance Corp 6.750% Due 05-15-11	102.71	5,135,521	105.11	5,255,550	127,500	5,383,050	0.87	6.750	337,500	6.42	A	A3		
10,000,000	822582aa0	Shell International Fin Bv 5.625% Due 06-27-11	103.88	10,387,734	105.90	10,590,200	146,875	10,737,075	1.74	5.625	562,500	5.31	AA	Aa1		
3,000,000	441812jw5	Household Finance Corp 6.375% Due 10-15-11	102.69	3,080,700	106.40	3,191,940	88,187	3,280,127	0.53	6.375	191,250	5.99	A	A3		
5,000,000	36962gz56	General Electric Capital Corp 5.500% Due 11-15-11	100.00	5,000,000	100.39	5,019,450	103,889	5,123,339	0.83	5.500	275,000	5.48	AA+	Aa2		05-15-10

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2010

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Moody	Bond Status	Call Put Date
5,000,000	36962gxs8	General Electric Capital Corp 5.875% Due 02-15-12	104.26	5,213,200	107.49	5,374,650	37,535	5,412,185	0.88	5.875	293,750	5.47	AA+	Aa2		
5,000,000	713448bf4	Pepsico Inc 5.150% Due 05-15-12	99.95	4,997,650	107.79	5,389,750	97,278	5,487,028	0.89	5.150	257,500	4.78	A-	AA3		
5,000,000	36962gyy4	General Electric Capital Corp 6.000% Due 06-15-12	99.45	4,972,293	108.38	5,419,100	88,333	5,507,433	0.89	6.000	300,000	5.54	AA+	Aa2		
5,000,000	59018yj36	Merrill Lynch & Co 6.050% Due 08-15-12	95.02	4,751,100	106.80	5,340,050	38,653	5,378,703	0.88	6.050	302,500	5.66	A	A2		
5,000,000	949746nw7	Wells Fargo & Co New 5.250% Due 10-23-12	99.77	4,988,550	107.74	5,386,800	115,208	5,502,008	0.89	5.250	262,500	4.87	AA-	A1		
5,000,000	06406hbe8	Bank of New York Mellon 4.950% Due 11-01-12	99.90	4,994,950	108.42	5,421,000	103,125	5,524,125	0.89	4.950	247,500	4.57	AA-	Aa2		
5,000,000	38144lac4	Goldman Sachs Group Inc 5.450% Due 11-01-12	101.21	5,060,600	108.10	5,405,000	113,542	5,518,542	0.89	5.450	272,500	5.04	A	A1		
10,000,000	36962g3t9	General Electric Capital Corp 4.800% Due 05-01-13	99.79	9,979,100	106.27	10,627,300	200,000	10,827,300	1.75	4.800	480,000	4.52	AA+	Aa2		
2,850,000	64953bap3	New York Life Global 4.650% Due 05-09-13	98.20	2,798,785	107.06	3,051,153	52,274	3,103,427	0.50	4.650	132,525	4.34	AAA	Aaa		
5,000,000	0258m0cy3	American Express Credit Corp 7.300% Due 08-20-13	99.83	4,991,750	112.24	5,612,050	41,569	5,653,619	0.92	7.300	365,000	6.50	BBB+	A2		
5,000,000	12572qad7	CME Group Inc 5.750% Due 02-15-14	100.98	5,049,040	109.78	5,489,100	36,736	5,525,836	0.90	5.750	287,500	5.24	AA	Aa3		
5,000,000	14912l4f5	Caterpillar Finl Svcs Mtns Be 6.125% Due 02-17-14	99.76	4,988,150	112.69	5,634,750	37,431	5,672,181	0.93	6.125	306,250	5.44	A	A2		
5,000,000	09247xad3	Blackrock Inc 3.500% Due 12-10-14	100.57	5,028,500	101.23	5,061,400	53,958	5,115,358	0.83	3.500	175,000	3.46	A+	A1		
				107,762,941		114,233,786	1,611,920	115,845,706	18.80		5,844,659	5.12				
HEALTHCARE																
5,000,000	771196an2	Roche Holdings Inc 4.500% Due 03-01-12	99.47	4,973,500	105.71	5,285,750	18,750	5,304,500	0.87	4.500	225,000	4.26	AA-	A2		
5,000,000	377372ac1	Glaxosmithkline Cap Inc 4.850% Due 05-15-13	100.50	5,025,000	108.39	5,419,500	91,611	5,511,111	0.89	4.850	242,500	4.47	A+	A1		
5,000,000	771196aq5	Roche Holdings Inc 5.000% Due 03-01-14	99.27	4,963,700	108.01	5,400,650	20,833	5,421,483	0.89	5.000	250,000	4.63	AA-	A2		
				14,962,200		16,105,900	131,194	16,237,094	2.65		717,500	4.45				
				126,716,021		134,654,606	1,805,781	136,460,387	22.16		6,750,159	5.01				
TREASURY BILLS																
Not Classified																
3,000,000	912795u33	U. S. Treasury Bill 0.510% Due 04-08-10	99.49	2,984,785	100.00	2,999,940	0	2,999,940	0.49	0.510	15,300	0.51	AAA	Aaa		
15,000,000	912795uw9	U. S. Treasury Bill 0.115% Due 07-08-10	99.95	14,992,237	99.96	14,994,300	0	14,994,300	2.47	0.115	17,250	0.12	AAA	Aaa		
				17,977,022		17,994,240	0	17,994,240	2.96		32,550	0.18				
				17,977,022		17,994,240	0	17,994,240	2.96		32,550	0.18				
VARIABLE RATE SECURITIES																
Not Classified																
3,150,000	40429jag2	HSBC Finance Corp 0.500% Due 05-10-10	92.74	2,921,247	100.02	3,150,787	2,187	3,152,975	0.52	0.500	15,750	0.50	A	A3		
5,000,000	0258m0cv9	American Express Credit Co 1.647% Due 05-27-10	100.00	5,000,000	100.19	5,009,375	686	5,010,061	0.82	1.647	82,347	1.64	BBB+	A2		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 March 31, 2010

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Moody	Bond Status	Call Put Date
5,000,000	02666qc35	American Honda Finance 0.702% Due 06-07-10	100.00	5,000,000	99.95	4,997,700	2,341	5,000,041	0.82	0.702	35,109	0.70	A+	A1		
3,000,000	59018yw11	Merrill Lynch & Co. 4.090% Due 12-14-10	100.00	3,000,000	98.74	2,962,110	6,051	2,968,161	0.49	4.090	122,700	4.14	A	A2		
5,000,000	3133xw2n8	Federal Home Loan Bank 0.750% Due 12-11-12	99.97	4,998,750	100.03	5,001,562	11,458	5,013,021	0.82	0.750	37,500	0.75	AAA	Aaa		06-11-10
3,000,000	3133xuvv2	Federal Home Loan Bank 2.250% Due 10-08-14	99.90	2,997,000	100.03	3,000,937	32,437	3,033,375	0.49	2.250	67,500	2.25	AAA	Aaa	c	04-08-10
5,000,000	3136fjwj6	Fannie Mae 2.000% Due 12-18-14	99.92	4,996,250	99.72	4,985,937	28,611	5,014,549	0.82	2.000	100,000	2.01	AAA	Aaa		06-18-10
5,000,000	3128x9l81	Freddie Mac 2.125% Due 03-24-15	99.90	4,995,000	98.94	4,947,050	2,066	4,949,116	0.81	2.125	106,250	2.15	AAA	Aaa		09-24-10
5,000,000	3136fmbz6	Fannie Mae 1.000% Due 09-08-15	99.65	4,982,500	98.97	4,948,437	3,194	4,951,632	0.81	1.000	50,000	1.01	AAA	Aaa		03-08-11
				<u>38,890,747</u>		<u>39,003,897</u>	<u>89,033</u>	<u>39,092,930</u>	<u>6.42</u>		<u>617,156</u>	<u>1.58</u>				
				38,890,747		39,003,897	89,033	39,092,930	6.42		617,156	1.58				
TOTAL PORTFOLIO				598,634,378		607,520,546	3,607,852	611,128,398	100.00		12,929,538	2.13				

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 03-01-10 To 03-31-10

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Moody	Unit Price	Amount
PURCHASES										
03-02-10	03-02-10	cpus	89233hff6	89233HFF6	6,000,000	Toyota Motor Credit Corp 0.240% Due 06-15-10	A1	P1	100	5,995,800
03-02-10	03-24-10	vrus	3128x9l81	3128X9L81	5,000,000	Freddie Mac 2.125% Due 03-24-15	AAA	Aaa	100	4,995,000
03-12-10	03-12-10	cpus	36959jfv0	36959JFV0	4,000,000	General Electric Capital Corp 0.190% Due 06-29-10	A1	P1	100	3,997,699
03-18-10	03-18-10	dpus	313589zw6	313589ZW6	5,000,000	Fannie Mae 0.190% Due 07-27-10	AAA	Aaa	100	4,996,543
03-23-10	03-23-10	dpus	313385yc4	313385YC4	5,000,000	Federal Home Loan Bank 0.140% Due 06-15-10	AAA	Aaa	100	4,998,367
03-23-10	03-23-10	fmus	3136fmc4	3136FMCM4	5,000,000	Fannie Mae 1.250% Due 03-15-13	AAA	Aaa	100	5,000,000
03-29-10	03-29-10	cpus	36959jff5	36959JFF5	7,000,000	General Electric Capital Corp 0.180% Due 06-15-10	A1	P1	100	6,997,270
03-30-10	04-22-10	fmus	31398al91	31398AL91	5,000,000	Fannie Mae 2.000% Due 04-22-13	AAA	Aaa	100	4,998,500
										41,979,179
SALES										
03-01-10	03-01-10	cpus	36959jc19	36959JC19	2,000,000	General Electric Capital Corp 0.180% Due 03-01-10	A1	P1	100	1,999,240
03-01-10	03-01-10	cpus	4042f1c15	4042F1C15	3,000,000	HSBC Finance 0.190% Due 03-01-10	A1	P1	100	2,998,670
03-02-10	03-02-10	fmus	31398av13	31398AVL3	5,000,000	Fannie Mae 2.000% Due 03-02-11	AAA	Aaa	100	5,000,000
03-03-10	03-03-10	fhus	3128x8my5	3128X8MY5	4,000,000	Freddie Mac 3.250% Due 03-03-14	AAA	Aaa	100	4,000,000
03-09-10	03-09-10	dpus	313397ua7	313397UA7	13,000,000	Freddie Mac 0.110% Due 03-09-10	AAA	Aaa	100	12,995,352
03-15-10	03-15-10	fmus	3136fjag6	3136FJAG6	5,000,000	Fannie Mae 3.250% Due 09-15-14	AAA	Aaa	100	5,000,000
03-23-10	03-23-10	dpus	313397uq2	313397UQ2	13,000,000	Freddie Mac 0.120% Due 03-23-10	AAA	Aaa	100	12,994,390
03-28-10	03-28-10	flus	3133xuyr8	3133XUYR8	5,000,000	Federal Home Loan Bank 2.050% Due 09-28-12	AAA	Aaa	100	5,000,000
03-30-10	03-30-10	vrus	3133xuu92	3133XUU92	6,000,000	Federal Home Loan Bank 2.250% Due 09-30-14	AAA	Aaa	100	6,000,000
										55,987,652

**Sacramento Housing
&
Redevelopment
Agency
(SHRA)**

Sacramento Housing & Redevelopment Agency (SHRA)

Monthly Review - March 2010

STRATEGY

The Fund seeks to maximize the level of current income consistent with the preservation of principal while meeting the liquidity needs of the SHRA. The Fund is invested pursuant to the prudent person standards and the California Code Section 53601 (GC 53601).

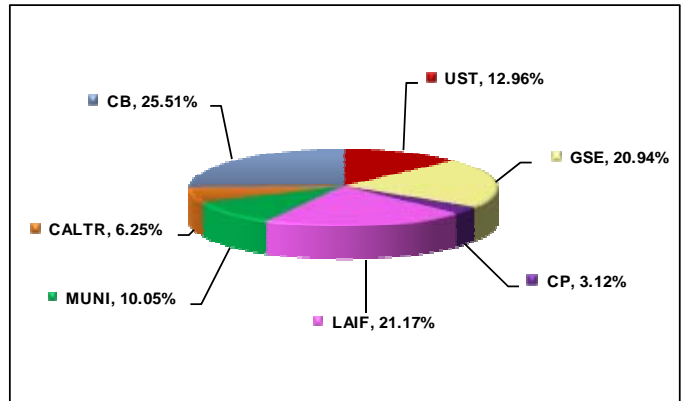
PORTFOLIO STATISTICS

Portfolio's Beginning Balance	226,664,923
Earned Interest Yield for the Month	2.28%
Weighted Average Maturity (Yrs)	2.06
Estimated Duration (Yrs)	1.88
Historical Book Value	\$ 220,746,224
Month-End Market Value	\$ 225,515,736
Percent of Market to Book Value	102.16%

External third party Investment Managers

State Treasurer's Office (LAIF)	\$ 49,000,000
CalTrust	14,018,082

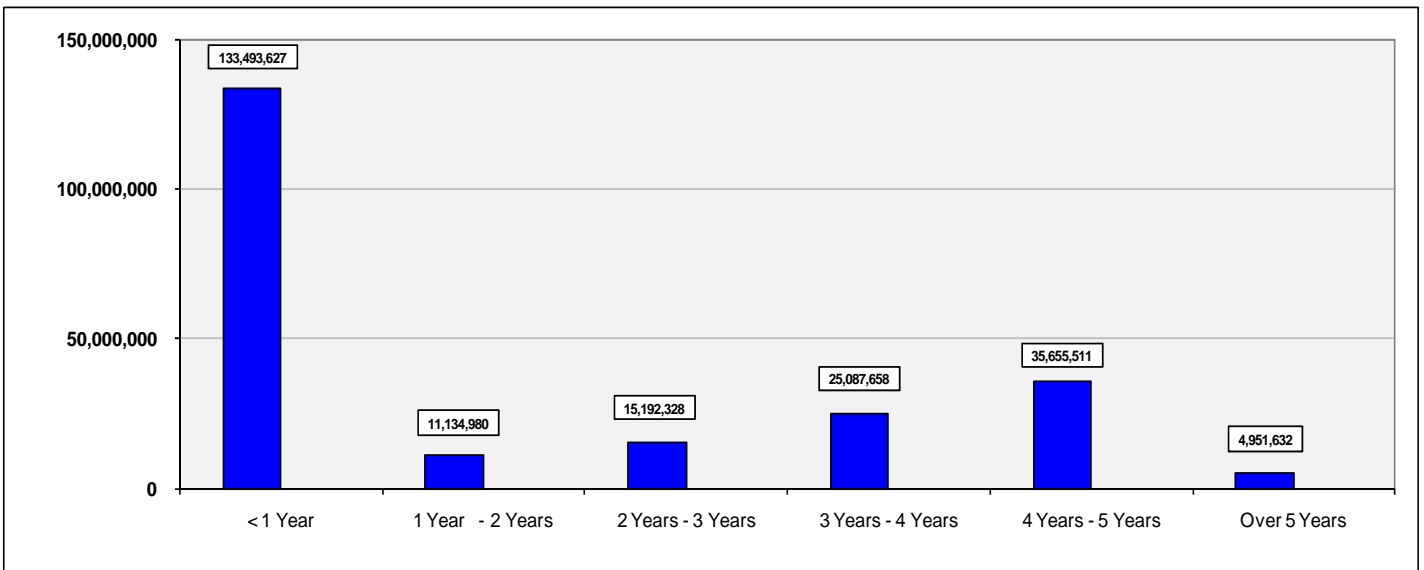
PORTFOLIO BY ASSET CLASS



MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	133,493,627	59.19%
1 Year - 2 Years	11,134,980	4.94%
2 Years - 3 Years	15,192,328	6.74%
3 Years - 4 Years	25,087,658	11.12%
4 Years - 5 Years	35,655,511	15.81%
Over 5 Years	4,951,632	2.20%
Total	225,515,736	100.00%

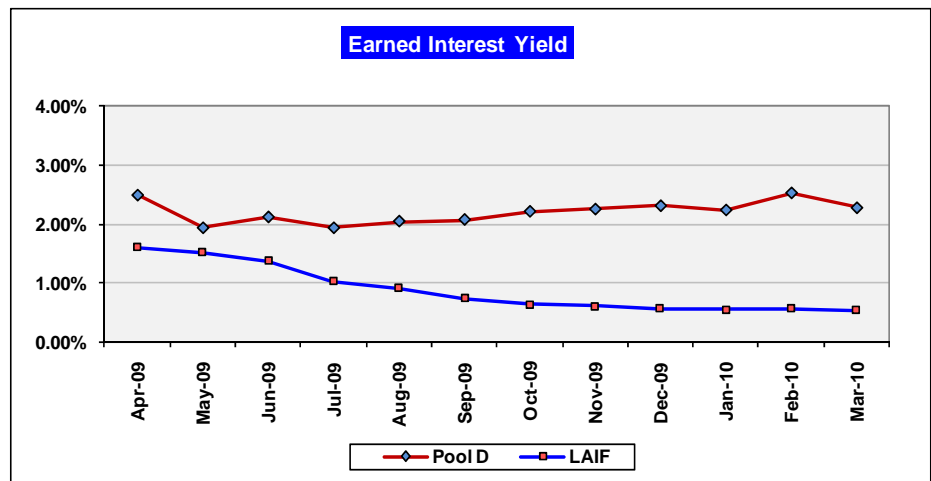
Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
<i>US Treasury Notes (UST)</i>	12.96%	1.06%
<i>US Agency Notes (GSE)</i>	20.94%	2.31%
Subtotal Agency/Notes	33.90%	1.83%
CP	3.12%	0.35%
LAIF	21.17%	0.55%
Muni	10.05%	3.77%
CaITRUST	6.25%	0.36%
Corporate Bonds (CB)	25.51%	5.83%



MONTHLY HIGHLIGHTS

U.S. fixed income markets generated negative results as rates rose an average of 20 basis points across the board due in large part to positive economic data and the anticipation of strong second quarter corporate earnings. During the month, the Pool has a net cash outflow of \$1.3 million. In addition, as interest rates remain at historical lows, agency debt continues to be called at alarming rate. In March, the Pool had \$9 million in notes with coupons as low as 2% called by issuers. Staff enters into these transactions fully expecting the issues to be called. Consequently, the investments are treated as very short-term securities as a mechanism to meet short-term cash flow needs. Going forward we are beginning to see interest rates rise, albeit at a very slow pace. We will continue to reinvest cash in short maturities and utilize callable securities to boost earnings in the absence of real yield. The portfolio has a strong foundation in high credit corporate that should enable it to continue outperforming comparable investments.

Earned Interest Yield		
Month	Pool D	LAIF
Apr-09	2.50%	1.61%
May-09	1.93%	1.53%
Jun-09	2.12%	1.38%
Jul-09	1.93%	1.04%
Aug-09	2.05%	0.93%
Sep-09	2.08%	0.75%
Oct-09	2.22%	0.65%
Nov-09	2.26%	0.61%
Dec-09	2.31%	0.57%
Jan-10	2.24%	0.56%
Feb-10	2.54%	0.58%
Mar-10	2.28%	0.55%
CYTD	2.35%	0.56%



SHRA LOCAL MONEY

Pool	Beginning Balance	Additions/ Withdrawals	Interest Earnings /Gains	Ending Balance	Rate of Return
D	\$ 226,664,923	\$ (1,300,000)	\$ 150,814	\$ 225,515,737	2.28%
J*	\$ 4,026,273	\$ -	\$ 7,400	\$ 4,033,672	2.16%
L*	\$ 14,372,552	\$ -	\$ 26,415	\$ 14,398,967	2.16%
M**	\$ 1,336,477	\$ -	\$ 2,586	\$ 1,339,063	2.28%
N**	\$ 5,003,967	\$ -	\$ 9,683	\$ 5,013,650	2.28%
Q**	\$ 16,669,615	\$ -	\$ 32,256	\$ 16,701,871	2.28%
R**	\$ 23,286,074	\$ -	\$ 45,059	\$ 23,331,134	2.28%
S**	\$ 4,944,250	\$ -	\$ 9,567	\$ 4,953,817	2.28%
T**	\$ 728,156	\$ -	\$ 1,409	\$ 729,565	2.28%
U**	\$ 5,917,805	\$ -	\$ 11,451	\$ 5,929,257	2.28%
V**	\$ 2,451,371	\$ -	\$ 4,743	\$ 2,456,115	2.28%

* Pools J & L are invested in City's Pool A.

** Pools M, N, Q, R, S, T, U & V are invested in Pool D.

City of Sacramento
PORTFOLIO APPRAISAL
Pool D
SHRA Local Money
 March 31, 2010

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Moody	Bond Status	Call Put Date
CASH AND EQUIVALENTS																
	caltrust-mm	CalTRUST Money Market		7,001,130		7,001,130		7,001,130	3.12	0.140	9,802	0.14				
	caltrust-st	CalTRUST Short-term		7,016,952		7,016,952		7,016,952	3.13	0.570	39,997	0.57				
	laifd	Local Agency Investment Fund, Pool D		49,000,000		49,000,000		49,000,000	21.87	0.547	268,030	0.55				
	miscintrec	Misc Interest Receivable		69,824		69,824		69,824	0.03	4.000	2,793	4.00				
	nattsy	Nations Treasury Fund		1,588,018		1,588,018		1,588,018	0.71	0.000	0	0.00				
	payab	Payables (Buy Trades)		-1,999,400		-1,999,400		-1,999,400	-0.89	0.000	0	0.00				
	sliab	Securities Lending Liability		-1,277,000		-1,277,000		-1,277,000	-0.57	0.000	0	0.00				
				61,399,525		61,399,525		61,399,525	27.40		320,621	0.52				
COMMERCIAL PAPER																
	Not Classified															
7,000,000	16759qav3	Chicago (City of) 0.350% Due 05-05-10	100.00	7,000,000	100.00	7,000,000	0	7,000,000	3.12	0.350	24,500	0.35	A1	P1		
				7,000,000		7,000,000	0	7,000,000	3.12		24,500	0.35				
GOVT AGENCY DISCOUNT PAPER																
	Not Classified															
7,000,000	313385wy8	Federal Home Loan Bank 0.160% Due 05-18-10	99.93	6,995,302	99.99	6,999,300	0	6,999,300	3.12	0.160	11,200	0.16	AAA	Aaa		
				6,995,302		6,999,300	0	6,999,300	3.12		11,200	0.16				
U.S. GOVERNMENT BONDS																
	Not Classified															
8,000,000	912828hx1	U.S. Treasury Note 2.125% Due 04-30-10	99.33	7,946,118	100.16	8,012,500	71,381	8,083,881	3.58	2.125	170,000	2.12	AAA	Aaa		
4,000,000	912828kk5	U.S. Treasury Note 1.375% Due 04-15-12	100.09	4,003,750	100.69	4,027,800	25,385	4,053,185	1.80	1.375	55,000	1.37	AAA	Aaa		
				11,949,868		12,040,300	96,766	12,137,066	5.37		225,000	1.87				
				11,949,868		12,040,300	96,766	12,137,066	5.37		225,000	1.87				
FEDERAL HOME LOAN BANK																
	Not Classified															
5,000,000	3133xqu26	Federal Home Loan Bank 2.750% Due 06-18-10	99.91	4,995,300	100.53	5,026,562	39,340	5,065,903	2.24	2.750	137,500	2.74	AAA	Aaa		
				4,995,300		5,026,562	39,340	5,065,903	2.24		137,500	2.74				
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)																
	Not Classified															
2,000,000	31398al91	Fannie Mae 2.000% Due 04-22-13	99.97	1,999,400	99.97	1,999,400	0	1,999,400	0.89	2.000	40,000	2.00	AAA	Aaa		10-22-10
5,000,000	3136fjd99	Fannie Mae 3.100% Due 12-30-14	100.00	5,000,000	100.44	5,021,875	39,181	5,061,056	2.24	3.100	155,000	3.09	AAA	Aaa		06-30-10
5,000,000	31398ab84	Fannie Mae 3.000% Due 12-30-14	99.65	4,982,500	99.87	4,993,750	37,917	5,031,667	2.23	3.000	150,000	3.00	AAA	Aaa		06-30-10
				11,981,900		12,015,025	77,097	12,092,122	5.36		345,000	2.87				
				11,981,900		12,015,025	77,097	12,092,122	5.36		345,000	2.87				

Total portfolio includes investments from Pools M, N, Q, R, S, T, U & V

City of Sacramento
PORTFOLIO APPRAISAL
Pool D
SHRA Local Money
 March 31, 2010

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Moody	Bond Status	Call Put Date
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)																
Not Classified																
10,000,000	3128x9fs4	Freddie Mac 2.000% Due 10-01-12	99.80	9,980,000	100.00	10,000,000	100,000	10,100,000	4.46	2.000	200,000	2.00	AAA	Aaa	c	04-01-10
3,000,000	3128x8wf5	Freddie Mac 3.000% Due 04-21-14	100.58	3,017,451	100.17	3,005,010	40,000	3,045,010	1.34	3.000	90,000	2.99	AAA	Aaa	c	04-21-10
				12,997,451			13,005,010	140,000	13,145,010	5.80	290,000	2.23				
				12,997,451			13,005,010	140,000	13,145,010	5.80	290,000	2.23				
MUNICIPAL BONDS																
Not Classified																
3,300,000	13063a5t7	California St Rev Antic 3.000% Due 05-25-10	101.13	3,337,323	100.35	3,311,583	50,050	3,361,633	1.48	3.000	99,000	2.99	SP-1	MIG1		
4,320,000	13063a7e8	California St Go Bds 3.750% Due 10-01-13	100.00	4,320,000	100.03	4,321,382	74,700	4,396,082	1.93	3.750	162,000	3.75	A-	Baa1		
705,000	130685xz8	California St Pub Wks Brd Leas Lease Rev 5.000% Due 11-01-13	106.01	747,342	108.09	762,056	11,750	773,806	0.34	5.000	35,250	4.63	BBB+	Baa2		
5,735,000	13063a5b6	California St Go Bds 5.250% Due 04-01-14	104.85	6,013,150	103.30	5,924,140	150,544	6,074,684	2.64	5.250	301,087	5.08	A-	Baa1		
8,000,000	13063a7f5	California St Go Bds 4.850% Due 10-01-14	100.93	8,074,320	102.37	8,189,440	178,911	8,368,351	3.65	4.850	388,000	4.74	A-	Baa1		
				22,492,136			22,508,601	465,955	22,974,556	10.05	985,337	4.38				
				22,492,136			22,508,601	465,955	22,974,556	10.05	985,337	4.38				
CORPORATE BONDS																
FINANCIAL																
2,000,000	172967da6	Citigroup Inc 4.625% Due 08-03-10	93.58	1,871,620	101.19	2,023,800	14,903	2,038,703	0.90	4.625	92,500	4.57	A	A3		
2,350,000	64952wae3	New York Life Global 4.625% Due 08-16-10	101.72	2,390,420	101.17	2,377,401	13,586	2,390,987	1.06	4.625	108,687	4.57	AAA	Aaa		
2,500,000	40429caa0	Hsbc Finance Corp 6.750% Due 05-15-11	102.71	2,567,760	105.11	2,627,775	63,750	2,691,525	1.17	6.750	168,750	6.42	A	A3		
2,000,000	441812jw5	Household Finance Corp 6.375% Due 10-15-11	102.69	2,053,800	106.40	2,127,960	58,792	2,186,752	0.95	6.375	127,500	5.99	A	A3		
3,000,000	36962gz56	General Electric Capital Corp 5.500% Due 11-15-11	100.00	3,000,000	100.39	3,011,670	62,333	3,074,003	1.34	5.500	165,000	5.48	AA+	Aa2		05-15-10
1,985,000	36962gyy4	General Electric Capital Corp 6.000% Due 06-15-12	96.75	1,920,547	108.38	2,151,383	35,068	2,186,451	0.96	6.000	119,100	5.54	AA+	Aa2		
1,250,000	40429cfz0	HSBC Finance Corp 5.900% Due 06-19-12	101.65	1,270,662	107.54	1,344,312	20,896	1,365,208	0.60	5.900	73,750	5.49	A	A3		
2,000,000	59018yj36	Merrill Lynch & Co 6.050% Due 08-15-12	95.02	1,900,440	106.80	2,136,020	15,461	2,151,481	0.95	6.050	121,000	5.66	A	A2		
2,000,000	949746nw7	Wells Fargo & Co New 5.250% Due 10-23-12	99.77	1,995,420	107.74	2,154,720	46,083	2,200,803	0.96	5.250	105,000	4.87	AA-	A1		
3,000,000	911312ag1	United Parcel Service Inc 4.500% Due 01-15-13	99.57	2,987,250	106.89	3,206,700	28,500	3,235,200	1.43	4.500	135,000	4.21	AA-	Aa3		
3,000,000	02666qb69	American Honda Finance 4.625% Due 04-02-13	97.20	2,916,062	105.87	3,176,010	68,990	3,245,000	1.42	4.625	138,750	4.37	A+	A1		

Total portfolio includes investments from Pools M, N, Q, R, S, T, U & V

City of Sacramento
PORTFOLIO APPRAISAL
Pool D
SHRA Local Money
 March 31, 2010

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Unit Income	Annual Income	Cur. Yield	S & P	Moody	Bond Status	Call Put Date
2,000,000	0258m0cy3	American Express Credit Corp 7.300% Due 08-20-13	99.83	1,996,700	112.24	2,244,820	16,628	2,261,448	1.00	7.300	146,000	6.50	BBB+	A2		
2,250,000	12572qad7	CME Group Inc 5.750% Due 02-15-14	101.05	2,273,647	109.78	2,470,095	16,531	2,486,626	1.10	5.750	129,375	5.24	AA	Aa3		
3,000,000	1491214f5	Caterpillar Finl Svcs Mtns Be 6.125% Due 02-17-14	99.76	2,992,890	112.69	3,380,850	22,458	3,403,308	1.51	6.125	183,750	5.44	A	A2		
3,000,000	09247xad3	Blackrock Inc 3.500% Due 12-10-14	100.57	3,017,100	101.23	3,036,840	32,375	3,069,215	1.36	3.500	105,000	3.46	A+	A1		
				<u>35,154,319</u>		<u>37,470,356</u>	<u>516,354</u>	<u>37,986,710</u>	<u>16.72</u>		<u>1,919,162</u>	<u>5.12</u>				
HEALTHCARE																
3,000,000	771196an2	Roche Holdings Inc 4.500% Due 03-01-12	99.47	2,984,100	105.71	3,171,450	11,250	3,182,700	1.42	4.500	135,000	4.26	AA-	A2		
2,000,000	377372ac1	Glaxosmithkline Cap Inc 4.850% Due 05-15-13	100.50	2,010,000	108.39	2,167,800	36,644	2,204,444	0.97	4.850	97,000	4.47	A+	A1		
1,000,000	66989haa6	Novartis Capital Corp 4.125% Due 02-10-14	99.90	998,970	105.88	1,058,810	5,844	1,064,654	0.47	4.125	41,250	3.90	AA-	Aa2		
3,000,000	771196aq5	Roche Holdings Inc 5.000% Due 03-01-14	99.27	2,978,220	108.01	3,240,390	12,500	3,252,890	1.45	5.000	150,000	4.63	AA-	A2		
				<u>8,971,290</u>		<u>9,638,450</u>	<u>66,238</u>	<u>9,704,688</u>	<u>4.30</u>		<u>423,250</u>	<u>4.39</u>				
INFORMATION TECHNOLOGY																
3,000,000	594918ab0	Microsoft Corp 2.950% Due 06-01-14	100.68	3,020,280	101.52	3,045,750	29,500	3,075,250	1.36	2.950	88,500	2.91	AAA	Aaa		
				<u>47,145,889</u>		<u>50,154,556</u>	<u>612,092</u>	<u>50,766,649</u>	<u>22.38</u>		<u>2,430,912</u>	<u>4.85</u>				
TREASURY BILLS																
Not Classified																
7,000,000	912795u33	U. S. Treasury Bill 0.510% Due 04-08-10	99.49	6,964,498	100.00	6,999,860	0	6,999,860	3.12	0.510	35,700	0.51	AAA	Aaa		
10,000,000	912795uu3	U. S. Treasury Bill 0.170% Due 06-17-10	99.92	9,991,594	99.97	9,996,875	0	9,996,875	4.46	0.170	17,000	0.17	AAA	Aaa		
				<u>16,956,093</u>		<u>16,996,735</u>	<u>0</u>	<u>16,996,735</u>	<u>7.59</u>		<u>52,700</u>	<u>0.31</u>				
				16,956,093		16,996,735	0	16,996,735	7.59		52,700	0.31				
VARIABLE RATE SECURITIES																
Not Classified																
2,000,000	40429jag2	HSBC Finance Corp 0.500% Due 05-10-10	92.74	1,854,760	100.02	2,000,500	1,389	2,001,889	0.89	0.500	10,000	0.50	A	A3		
5,000,000	0258m0cv9	American Express Credit Co 1.647% Due 05-27-10	100.00	5,000,000	100.19	5,009,375	686	5,010,061	2.24	1.647	82,347	1.64	BBB+	A2		
2,000,000	3136fjwj6	Fannie Mae 2.000% Due 12-18-14	99.92	1,998,500	99.72	1,994,375	11,444	2,005,819	0.89	2.000	40,000	2.01	AAA	Aaa		06-18-10
3,000,000	3128x9181	Freddie Mac 2.125% Due 03-24-15	99.90	2,997,000	98.94	2,968,230	1,240	2,969,470	1.32	2.125	63,750	2.15	AAA	Aaa		09-24-10
5,000,000	3136fmbz6	Fannie Mae 1.000% Due 09-08-15	99.65	4,982,500	98.97	4,948,437	3,194	4,951,632	2.21	1.000	50,000	1.01	AAA	Aaa		03-08-11
				<u>16,832,760</u>		<u>16,920,917</u>	<u>17,954</u>	<u>16,938,871</u>	<u>7.55</u>		<u>246,097</u>	<u>1.45</u>				
				16,832,760		16,920,917	17,954	16,938,871	7.55		246,097	1.45				

Total portfolio includes investments from Pools M, N, Q, R, S, T, U & V

City of Sacramento
PORTFOLIO APPRAISAL
Pool D
SHRA Local Money
 March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Unit Income</u>	<u>Annual Income</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
TOTAL PORTFOLIO				220,746,224		224,066,532	1,449,204	225,515,737	100.00		5,068,868	2.26				

Total portfolio includes investments from Pools M, N, Q, R, S, T, U & V

City of Sacramento
PURCHASE AND SALE
Pool D
SHRA Local Money
From 03-01-10 To 03-31-10

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Moody	Unit Price	Amount
PURCHASES										
03-02-10	03-24-10	vrus	3128x9l81	3128X9L81	3,000,000	Freddie Mac 2.125% Due 03-24-15	AAA	Aaa	100	2,997,000
03-11-10	03-16-10	mbus	13063a5b6	13063A5B6	2,735,000	California St Go Bds 5.250% Due 04-01-14	A-	Baa1	104	2,856,160
03-30-10	04-22-10	fmus	31398al91	31398AL91	2,000,000	Fannie Mae 2.000% Due 04-22-13	AAA	Aaa	100	1,999,400
										7,852,560
SALES										
03-03-10	03-03-10	fhus	3128x8my5	3128X8MY5	3,000,000	Freddie Mac 3.250% Due 03-03-14	AAA	Aaa	100	3,000,000
03-15-10	03-15-10	fmus	3136fjag6	3136FJAG6	3,000,000	Fannie Mae 3.250% Due 09-15-14	AAA	Aaa	100	3,000,000
03-22-10	03-22-10	dpus	313385up9	313385UP9	10,000,000	Federal Home Loan Bank 0.100% Due 03-22-10	AAA	Aaa	100	9,997,472
03-25-10	03-25-10	flus	3133xtex0	3133XTEX0	2,300,000	Federal Home Loan Bank 0.930% Due 03-25-10	AAA	Aaa	100	2,300,000
03-30-10	03-30-10	vrus	3133xuu92	3133XUU92	3,000,000	Federal Home Loan Bank 2.250% Due 09-30-14	AAA	Aaa	100	3,000,000
										21,297,472

Total portfolio includes investments from Pools M, N, Q, R, S, T, U & V

City of Sacramento
PORTFOLIO APPRAISAL
Pool J
SHRA 1999 TAB
 March 31, 2010

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Cur. Yield	S & P	Moody	Bond Status	Call Put Date
CASH AND EQUIVALENTS														
	PoolA	Pool A Cash		3,967,806		3,967,806		3,967,806	98.37	2.16				
	intreceiv	Pool A Interest Receivable		<u>65,866</u>		<u>65,866</u>		<u>65,866</u>	<u>1.63</u>	<u>2.16</u>				
				4,033,672		4,033,672		4,033,672	100.00	2.16				
TOTAL PORTFOLIO				4,033,672		4,033,672	0	4,033,672	100.00	2.16				

Funds in this portfolio are invested in City's Pool A.

City of Sacramento
PORTFOLIO APPRAISAL
Pool L
SHRA 2002 Revenue Bonds
March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
CASH AND EQUIVALENTS														
	PoolA	Pool A Cash		14,142,770		14,142,770		14,142,770	98.22	2.16				
	intreceiv	Pool A Interest Receivable		<u>256,197</u>		<u>256,197</u>		<u>256,197</u>	<u>1.78</u>	<u>2.16</u>				
				14,398,967		14,398,967		14,398,967	100.00	2.16				
TOTAL PORTFOLIO				14,398,967		14,398,967	0	14,398,967	100.00	2.16				

Funds in this portfolio are invested in City's Pool A.

City of Sacramento
PORTFOLIO APPRAISAL
Pool M
SHRA 2003 TAB, Series A
March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
CASH AND EQUIVALENTS														
	PoolD	Pool D Cash		1,339,063		1,339,063		1,339,063	100.00	2.28				
TOTAL PORTFOLIO				1,339,063		1,339,063	0	1,339,063	100.00	2.28				

Funds in this portfolio are invested in Pool D.

City of Sacramento
PORTFOLIO APPRAISAL
Pool N
SHRA 2003 TAB, Series C
March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
CASH AND EQUIVALENTS														
	PoolD	Pool D Cash		5,013,650		5,013,650		5,013,650	100.00	2.28				
TOTAL PORTFOLIO				5,013,650		5,013,650	0	5,013,650	100.00	2.28				

Funds in this portfolio are invested in Pool D.

City of Sacramento
PORTFOLIO APPRAISAL
Pool Q
SHRA 2005 Taxable Bond Proceeds
March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
CASH AND EQUIVALENTS														
	PoolD	Pool D Cash		16,701,871		16,701,871		16,701,871	100.00	2.28				
TOTAL PORTFOLIO				16,701,871		16,701,871	0	16,701,871	100.00	2.28				

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool R
SHRA 2005 Tax-Exempt Bond Proceeds
March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
CASH AND EQUIVALENTS														
	PoolD	Pool D Cash		23,331,134		23,331,134		23,331,134	100.00	2.28				
TOTAL PORTFOLIO				23,331,134		23,331,134	0	23,331,134	100.00	2.28				

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool S
SHRA 2006 TABs, Series A (Tax-Exempt)
March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
CASH AND EQUIVALENTS														
	PoolD	Pool D Cash		4,953,817		4,953,817		4,953,817	100.00	2.28				
TOTAL PORTFOLIO				4,953,817		4,953,817	0	4,953,817	100.00	2.28				

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool T
SHRA 2006 TABs, Series B (Taxable)
March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
CASH AND EQUIVALENTS														
	PoolD	Pool D Cash		729,565		729,565		729,565	100.00	2.28				
TOTAL PORTFOLIO				729,565		729,565	0	729,565	100.00	2.28				

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool U
SHRA 2006 Revenue Bonds - Taxable
March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
CASH AND EQUIVALENTS														
	PoolD	Pool D Cash		5,929,257		5,929,257		5,929,257	100.00	2.28				
TOTAL PORTFOLIO				5,929,257		5,929,257	0	5,929,257	100.00	2.28				

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool V
SHRA 2006 Revenue Bonds - Tax Exempt
March 31, 2010

<u>Quantity</u>	<u>Security Symbol</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value + Accrd. Int.</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>S & P</u>	<u>Moody</u>	<u>Bond Status</u>	<u>Call Put Date</u>
CASH AND EQUIVALENTS														
	PoolD	Pool D Cash		2,456,115		2,456,115		2,456,115	100.00	2.28				
TOTAL PORTFOLIO				2,456,115		2,456,115	0	2,456,115	100.00	2.28				

Funds in this portfolio are invested in Pool D

**Capitol Area
Development
Authority**

Capitol Area Development Authority

Monthly Review - March 2010

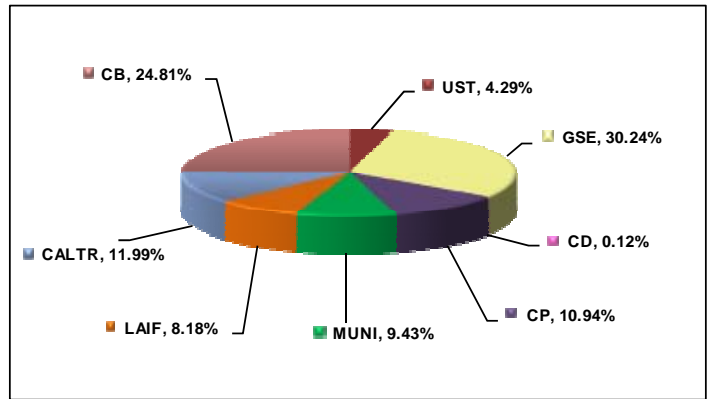
STRATEGY

The CADA funds are invested in the City of Sacramento's Pool A investment fund. The Fund seeks to maximize the level of current income consistent with the preservation of principal while meeting the liquidity needs of the City and the pooled investors. The Fund is invested pursuant to the prudent person standards and the California Code Section 53601 (GC 53601).

POOL A BY ASSET CLASS

PORTFOLIO STATISTICS

Portfolio's Beginning Balance	11,533,841
Contributions	1,688,000
Withdrawals	(168,000)
Interest Earned	23,569
Month-End Market Value	13,077,410



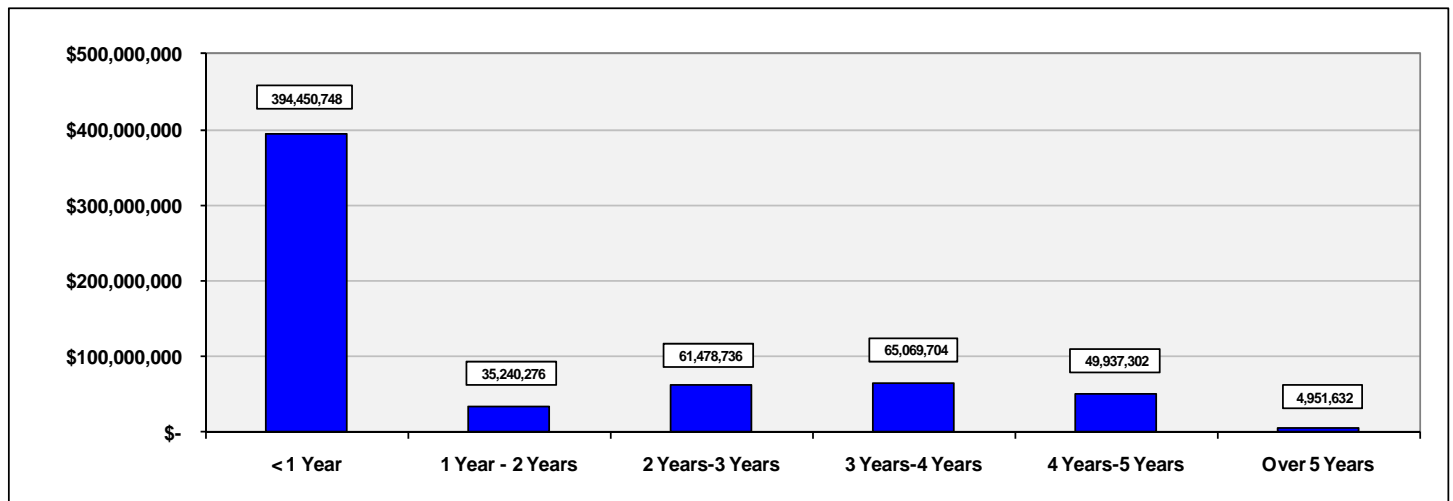
PERFORMANCE

Earned Interest Yield for the Month	2.16%
Laif Rate of Return (book value)	0.55%
ML Ready Asset	0.00%
90 Day T-Bill	0.14%
Federal Funds	0.17%

POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	394,450,748	64.54%
1 Year - 2 Years	35,240,276	5.77%
2 Years-3 Years	61,478,736	10.06%
3 Years-4 Years	65,069,704	10.65%
4 Years-5 Years	49,937,302	8.17%
Over 5 Years	4,951,632	0.81%
Total	\$ 611,128,398	100.00%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
<i>US Treasury Notes (UST)</i>	4.29%	0.55%
<i>US Agency Notes (GSE)</i>	30.24%	1.38%
Subtotal Agency/Notes	34.53%	1.27%
Certificates of Deposit (CD)	0.12%	2.10%
Commercial Paper (CP)	10.94%	0.20%
Municipals	9.43%	3.91%
LAIF	8.18%	0.55%
CaITRUST	11.99%	0.64%
Corporate Bonds (CB)	24.81%	5.14%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Banking
From 03-01-10 To 03-31-10

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Cash						
03-01-10				Beginning Balance		11,349,751.62
03-08-10	03-08-10	li		Pool A Cash	1,688,000.00	13,037,751.62
03-29-10	03-29-10	lo		Pool A Cash	-168,000.00	12,869,751.62
					1,520,000.00	
03-31-10				Ending Balance		12,869,751.62
Pool A Interest Receivable						
03-01-10				Beginning Balance		184,089.25
03-31-10	03-31-10	in		Pool A Cash	23,569.44	207,658.69
				Mar10 estimated Pool A interest		
					23,569.44	
03-31-10				Ending Balance		207,658.69

Capitol Area Development Authority – Tax Exempt

Monthly Review - March 2010

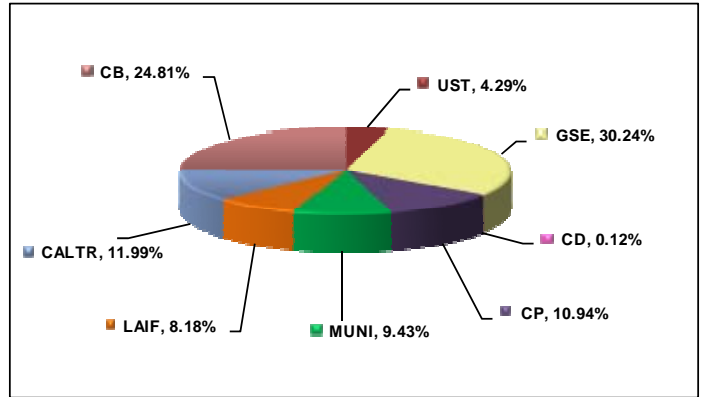
STRATEGY

The CADA funds are invested in the City of Sacramento’s Pool A investment fund. The Fund seeks to maximize the level of current income consistent with the preservation of principal while meeting the liquidity needs of the City and the pooled investors. The Fund is invested pursuant to the prudent person standards and the California Code Section 53601 (GC 53601).

POOL A BY ASSET CLASS

PORTFOLIO STATISTICS

Portfolio’s Beginning Balance	1,029,793
Contributions	0
Withdrawals	0
Interest Earned	1,893
Month-End Market Value	1,031,686



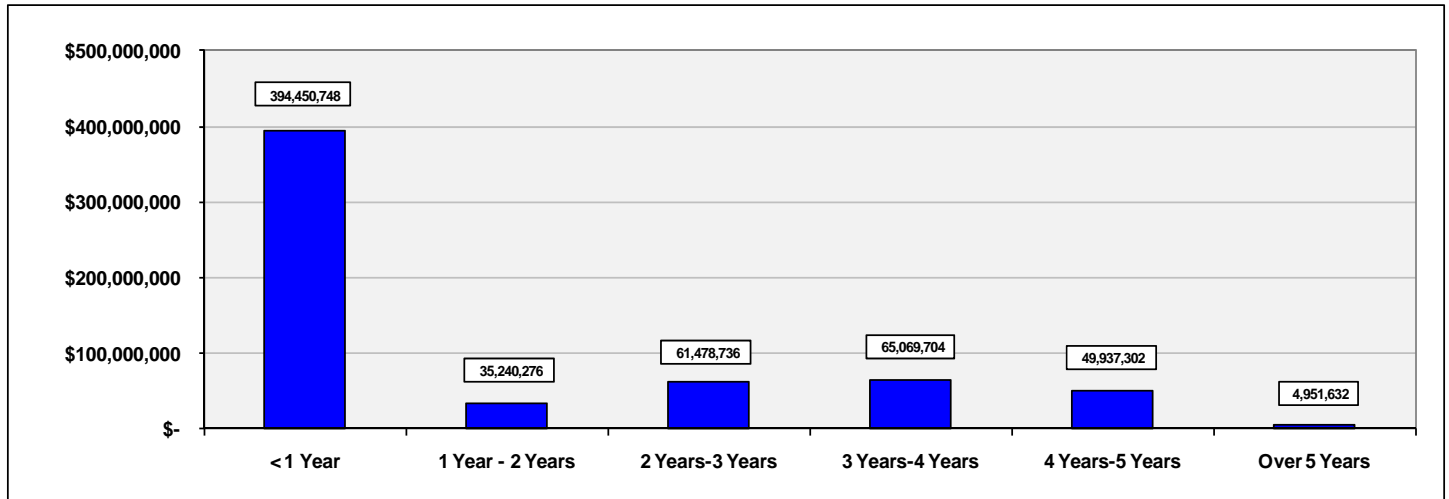
PERFORMANCE

Earned Interest Yield for the Month	2.16%
Laif Rate of Return (book value)	0.55%
ML Ready Asset	0.00%
90 Day T-Bill	0.14%
Federal Funds	0.17%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
<i>US Treasury Notes (UST)</i>	4.29%	0.55%
<i>US Agency Notes (GSE)</i>	30.24%	1.38%
Subtotal Agency/Notes	34.53%	1.27%
Certificates of Deposit (CD)	0.12%	2.10%
Commercial Paper (CP)	10.94%	0.20%
Municipals	9.43%	3.91%
LAIF	8.18%	0.55%
CaITRUST	11.99%	0.64%
Corporate Bonds (CB)	24.81%	5.14%

POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	394,450,748	64.54%
1 Year - 2 Years	35,240,276	5.77%
2 Years-3 Years	61,478,736	10.06%
3 Years-4 Years	65,069,704	10.65%
4 Years-5 Years	49,937,302	8.17%
Over 5 Years	4,951,632	0.81%
Total	\$ 611,128,398	100.00%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Tax Exempt
From 03-01-10 To 03-31-10

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-10				Beginning Balance		15,389.21
03-31-10	03-31-10	in		Pool A Cash	1,892.61	17,281.82
				Mar10 estimated Pool A interest		
					1,892.61	
03-31-10				Ending Balance		17,281.82
Pool A Cash						
03-01-10				Beginning Balance		1,014,404.06
03-31-10				Ending Balance		1,014,404.06

Capitol Area Development Authority – Taxable

Monthly Review - March 2010

STRATEGY

The CADA funds are invested in the City of Sacramento’s Pool A investment fund. The Fund seeks to maximize the level of current income consistent with the preservation of principal while meeting the liquidity needs of the City and the pooled investors. The Fund is invested pursuant to the prudent person standards and the California Code Section 53601 (GC 53601).

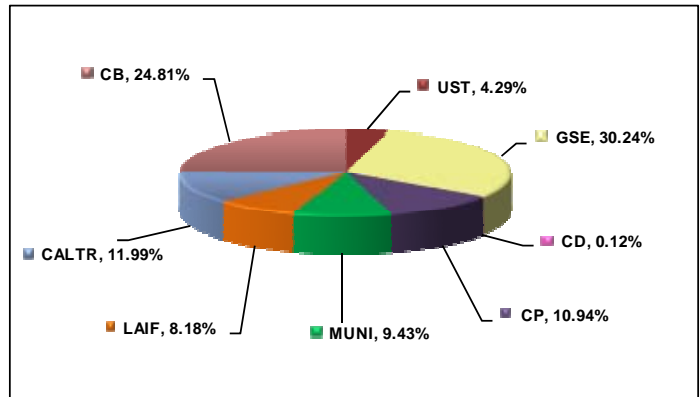
PORTFOLIO STATISTICS

Portfolio’s Beginning Balance	2,764,495
Contributions	0
Withdrawals	0
Interest Earned	5,081
Month-End Market Value	2,769,576

PERFORMANCE

Earned Interest Yield for the Month	2.16%
Laif Rate of Return (book value)	0.55%
ML Ready Asset	0.00%
90 Day T-Bill	0.14%
Federal Funds	0.17%

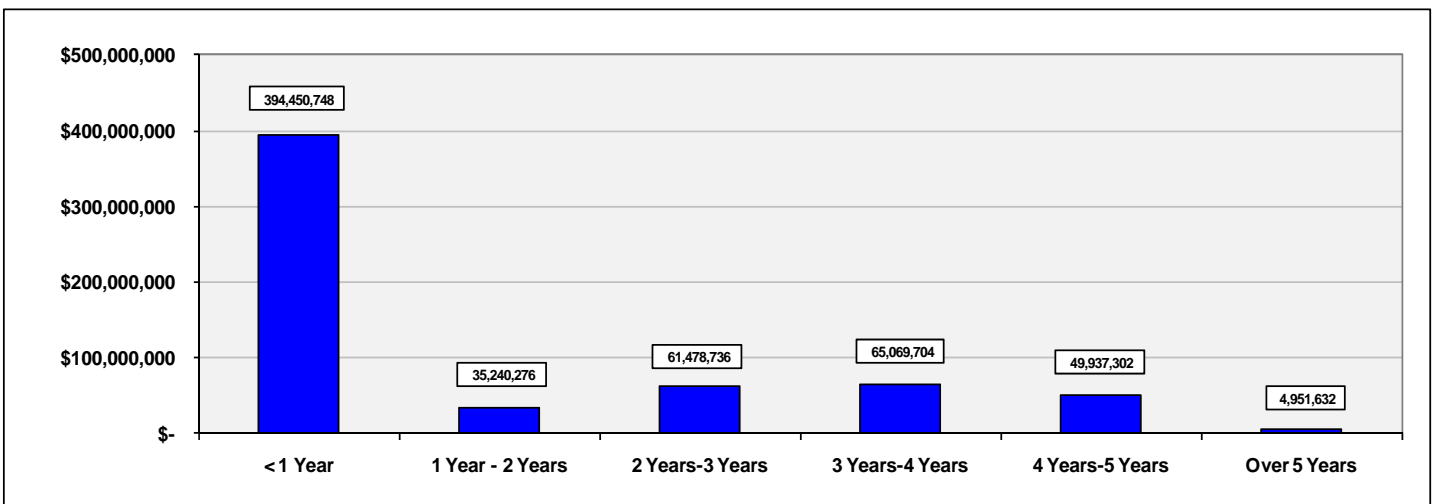
POOL A BY ASSET CLASS



POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	394,450,748	64.54%
1 Year - 2 Years	35,240,276	5.77%
2 Years-3 Years	61,478,736	10.06%
3 Years-4 Years	65,069,704	10.65%
4 Years-5 Years	49,937,302	8.17%
Over 5 Years	4,951,632	0.81%
Total	\$ 611,128,398	100.00%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
US Treasury Notes (UST)	4.29%	0.55%
US Agency Notes (GSE)	30.24%	1.38%
Subtotal Agency/Notes	34.53%	1.27%
Certificates of Deposit (CD)	0.12%	2.10%
Commercial Paper (CP)	10.94%	0.20%
Municipals	9.43%	3.91%
LAIF	8.18%	0.55%
CaITRUST	11.99%	0.64%
Corporate Bonds (CB)	24.81%	5.14%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Taxable
From 03-01-10 To 03-31-10

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-10				Beginning Balance		42,235.49
03-31-10	03-31-10	in		Pool A Cash	5,080.74	47,316.23
				Mar10 estimated Pool A interest		
					5,080.74	
03-31-10				Ending Balance		47,316.23
Pool A Cash						
03-01-10				Beginning Balance		2,722,259.70
03-31-10				Ending Balance		2,722,259.70

**American River
Flood Control
District**

American River Flood Control District

Monthly Review - March 2010

STRATEGY

The ARFCD funds are invested in the City of Sacramento's Pool A investment fund. The Fund seeks to maximize the level of current income consistent with the preservation of principal while meeting the liquidity needs of the City and the pooled investors. The Fund is invested pursuant to the prudent person standards and the California Code Section 53601 (GC 53601).

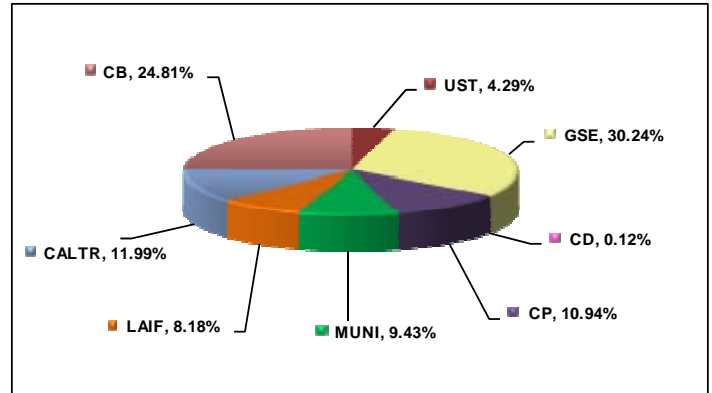
PORTFOLIO STATISTICS

Portfolio's Beginning Balance	3,117,100
Contributions	0
Withdrawals	0
Interest Earned	5,729
Month-End Market Value	3,122,829

PERFORMANCE

Earned Interest Yield for the Month	2.16%
Laif Rate of Return (book value)	0.55%
ML Ready Asset	0.00%
90 Day T-Bill	0.14%
Federal Funds	0.17%

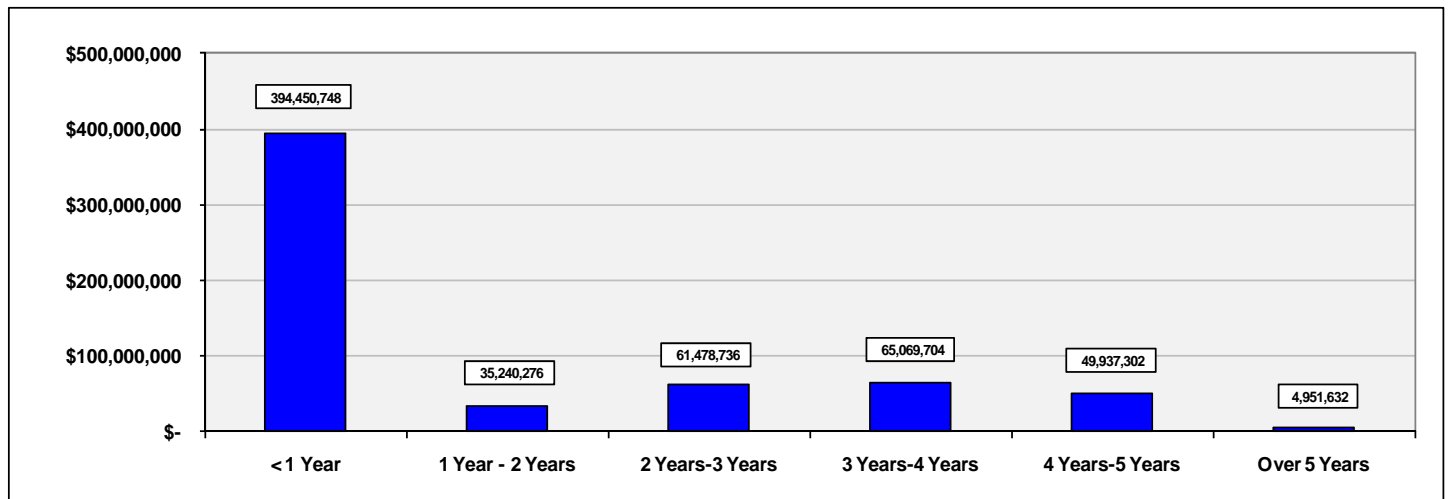
POOL A BY ASSET CLASS



POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	394,450,748	64.54%
1 Year - 2 Years	35,240,276	5.77%
2 Years-3 Years	61,478,736	10.06%
3 Years-4 Years	65,069,704	10.65%
4 Years-5 Years	49,937,302	8.17%
Over 5 Years	4,951,632	0.81%
Total	\$ 611,128,398	100.00%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
<i>US Treasury Notes (UST)</i>	4.29%	0.55%
<i>US Agency Notes (GSE)</i>	30.24%	1.38%
Subtotal Agency/Notes	34.53%	1.27%
Certificates of Deposit (CD)	0.12%	2.10%
Commercial Paper (CP)	10.94%	0.20%
Municipals	9.43%	3.91%
LAIF	8.18%	0.55%
CaITRUST	11.99%	0.64%
Corporate Bonds (CB)	24.81%	5.14%



City of Sacramento
CASH LEDGER
American River Flood Control District
From 03-01-10 To 03-31-10

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-10				Beginning Balance		45,128.70
03-31-10	03-31-10	in		Pool A Cash	5,728.78	50,857.48
				Mar10 estimated Pool A interest		
					5,728.78	
03-31-10				Ending Balance		50,857.48
Pool A Cash						
03-01-10				Beginning Balance		3,071,971.30
03-31-10				Ending Balance		3,071,971.30

**Sacramento
Public Library
Authority**

Sacramento Public Library Authority

Monthly Review - March 2010

STRATEGY

The SPLA funds are invested in the City of Sacramento's Pool A investment fund. The Fund seeks to maximize the level of current income consistent with the preservation of principal while meeting the liquidity needs of the City and the pooled investors. The Fund is invested pursuant to the prudent person standards and the California Code Section 53601 (GC 53601).

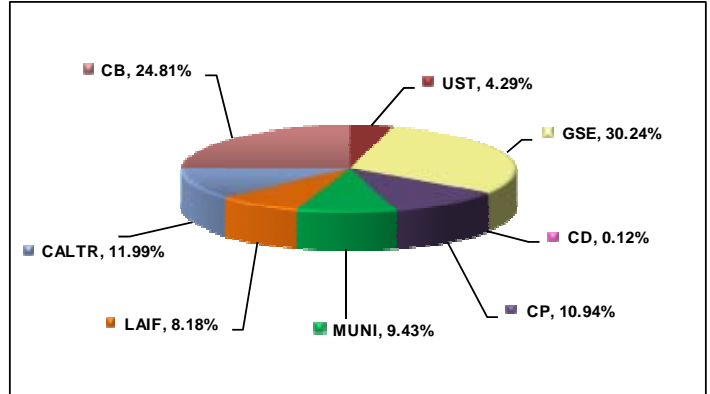
PORTFOLIO STATISTICS

Portfolio's Beginning Balance	12,622,912
Contributions	7,900,000
Withdrawals	(800,000)
Interest Earned	37,090
Month-End Market Value	19,760,002

PERFORMANCE

Earned Interest Yield for the Month	2.16%
Laif Rate of Return (book value)	0.55%
ML Ready Asset	0.00%
90 Day T-Bill	0.14%
Federal Funds	0.17%

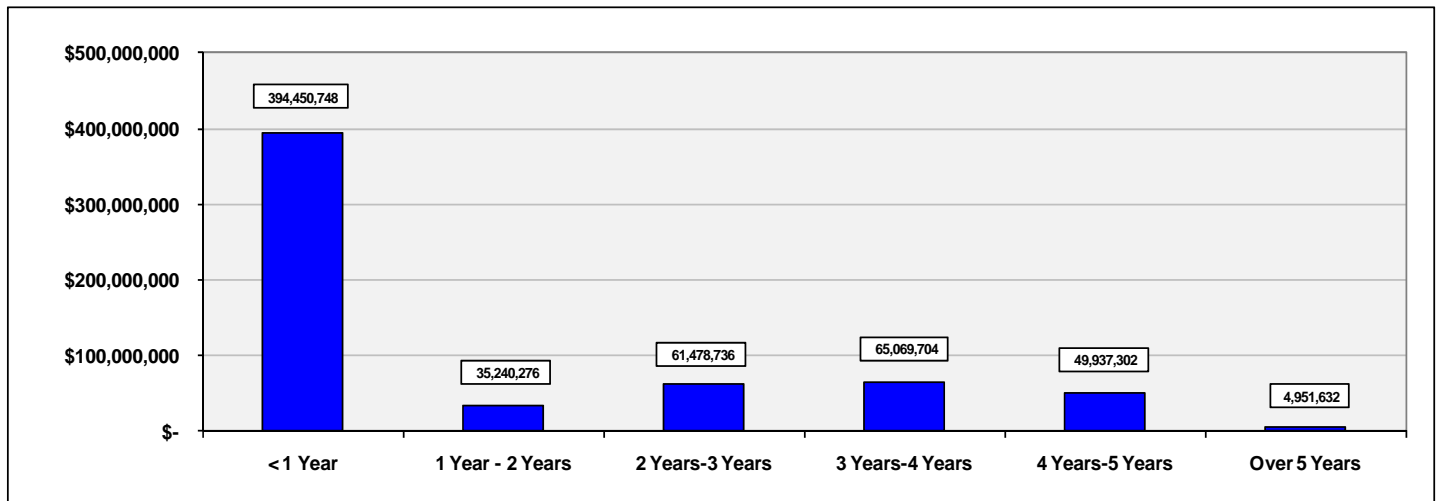
POOL A BY ASSET CLASS



POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	394,450,748	64.54%
1 Year - 2 Years	35,240,276	5.77%
2 Years-3 Years	61,478,736	10.06%
3 Years-4 Years	65,069,704	10.65%
4 Years-5 Years	49,937,302	8.17%
Over 5 Years	4,951,632	0.81%
Total	\$ 611,128,398	100.00%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
US Treasury Notes (UST)	4.29%	0.55%
US Agency Notes (GSE)	30.24%	1.38%
Subtotal Agency/Notes	34.53%	1.27%
Certificates of Deposit (CD)	0.12%	2.10%
Commercial Paper (CP)	10.94%	0.20%
Municipals	9.43%	3.91%
LAIF	8.18%	0.55%
CaITRUST	11.99%	0.64%
Corporate Bonds (CB)	24.81%	5.14%



City of Sacramento
CASH LEDGER
Sacramento Public Library Authority
From 03-01-10 To 03-31-10

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Cash						
03-01-10				Beginning Balance		12,341,152.90
03-01-10	03-01-10	li		Pool A Cash	6,900,000.00	19,241,152.90
03-03-10	03-03-10	li		Pool A Cash	1,000,000.00	20,241,152.90
03-19-10	03-19-10	lo		Pool A Cash	-500,000.00	19,741,152.90
03-25-10	03-25-10	lo		Pool A Cash	-300,000.00	19,441,152.90
					7,100,000.00	
03-31-10				Ending Balance		19,441,152.90
Pool A Interest Receivable						
03-01-10				Beginning Balance		281,758.62
03-31-10	03-31-10	in		Pool A Cash	37,089.73	318,848.35
				Mar10 estimated Pool A interest		
					37,089.73	
03-31-10				Ending Balance		318,848.35

The Natomas Basin Conservancy

The Natomas Basin Conservancy

Monthly Review - March 2010

STRATEGY

The TNBC funds are invested in the City of Sacramento's Pool A investment fund. The Fund seeks to maximize the level of current income consistent with the preservation of principal while meeting the liquidity needs of the City and the pooled investors. The Fund is invested pursuant to the prudent person standards and the California Code Section 53601 (GC 53601).

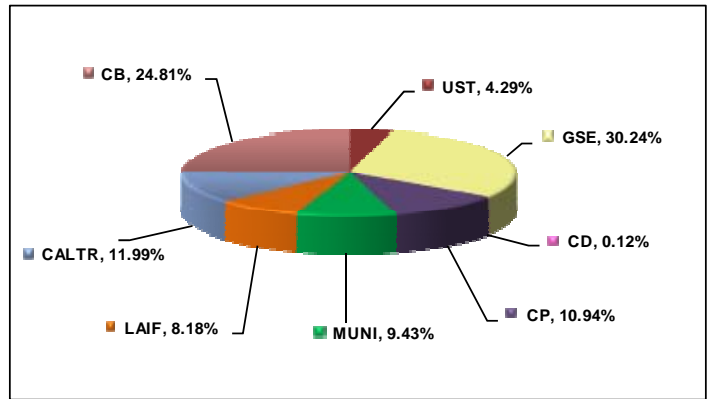
PORTFOLIO STATISTICS

Portfolio's Beginning Balance	5,929,644
Contributions	0
Withdrawals	0
Interest Earned	10,898
Month-End Market Value	5,940,542

PERFORMANCE

Earned Interest Yield for the Month	2.16%
Laif Rate of Return (book value)	0.55%
ML Ready Asset	0.00%
90 Day T-Bill	0.14%
Federal Funds	0.17%

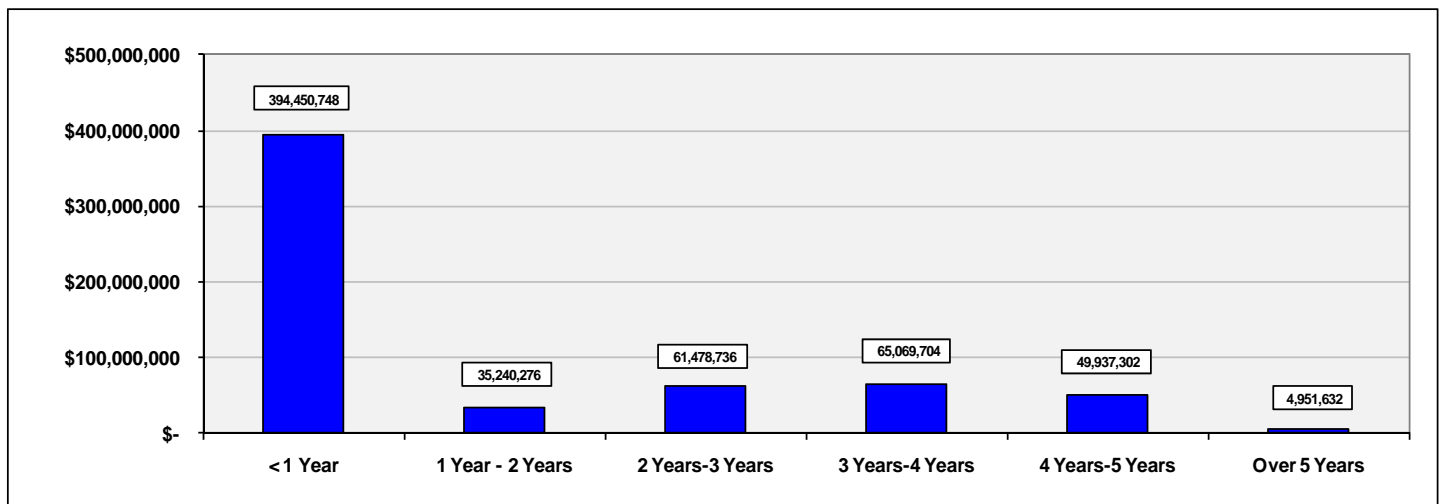
POOL A BY ASSET CLASS



POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	394,450,748	64.54%
1 Year - 2 Years	35,240,276	5.77%
2 Years-3 Years	61,478,736	10.06%
3 Years-4 Years	65,069,704	10.65%
4 Years-5 Years	49,937,302	8.17%
Over 5 Years	4,951,632	0.81%
Total	\$ 611,128,398	100.00%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
<i>US Treasury Notes (UST)</i>	4.29%	0.55%
<i>US Agency Notes (GSE)</i>	30.24%	1.38%
Subtotal Agency/Notes	34.53%	1.27%
Certificates of Deposit (CD)	0.12%	2.10%
Commercial Paper (CP)	10.94%	0.20%
Municipals	9.43%	3.91%
LAIF	8.18%	0.55%
CaITRUST	11.99%	0.64%
Corporate Bonds (CB)	24.81%	5.14%



City of Sacramento
CASH LEDGER
The Natomas Basin Conservancy
 From 03-01-10 To 03-31-10

All Cash Accounts

<u>Trade Date</u>	<u>Settle Date</u>	<u>Tran Code</u>	<u>Quantity</u>	<u>Security</u>	<u>Amount</u>	<u>Cash Balance</u>
Pool A Interest Receivable						
03-01-10				Beginning Balance		84,851.51
03-31-10	03-31-10	in		Pool A Cash	10,897.83	95,749.34
				Mar10 estimated Pool A interest		
					10,897.83	
03-31-10				Ending Balance		95,749.34
Pool A Cash						
03-01-10				Beginning Balance		5,844,792.48
03-31-10				Ending Balance		5,844,792.48

GLOSSARY OF INVESTMENT TERMS

Average Daily Funds Invested designates the average daily amount of monies that was actually invested by the City Treasurer's Investment and Operations Unit during the reporting period.

Cal Trust Investment Accounts invests in fixed income securities for local agency investment pursuant to California Government Code Sections 53601 and 53635. A Board of Trustees supervises and administers the investment programs of the JPA. Four pooled accounts are administered within the program. 1) Money Market account invests in an existing SEC-registered money market fund, which is rated "AAA" and "Aaa" by Moody's. 2) Short Term account has a duration of 0-2 years, 3) Medium Term account with a duration of 1.5-3.5 years and 4) Long Term account with a target duration of 5-7 years (the Trustees have elected to defer the opening of the Long-Term account until the interest rate environment is more favorable for longer term securities.)

Federal Funds Average is the average cost of Federal funds in the U. S. Banking System and is considered a measure of short-term Federal Reserve economic policy.

Interest Income Earned represents, on an accrual accounting basis, the income earned in the reporting period. Interest income earned is apportioned to the majority of City funds and fund managed in the various portfolios.

Investment Cost Recovery Fee is a charge by the City Treasurer's Office to the funds managed which is intended to recover the direct investment costs incurred by the City's General Fund in permitting the City Treasurer's Office to manage the investment funds.

Local Agency Investment Fund (LAIF) is an optional investment pool managed by the State Treasurers for local governments and special districts in California to participate in. The enabling legislation for the LAIF is Section 16429.1 et seq. of the California Government Code. The LAIF is part of the Pooled Money Investment Account (PMIA). The PMIA began in 1955 and oversight is provided by the Pooled Money Investment Board (PMIB) and an in-house Investment Committee.

Rate of Return designates the annualized rate of investment return earned. The calculation requires annualizing interest income earned within the reporting period and dividing the actual dollars invested for the period.

Trust Funds Additional investment activity is conducted by the City Treasurer's Office for the Sacramento City Employees Retirement System and certain of the separately invested Trust Funds of the City and third parties. Additionally, the City Treasurer's Office manages short-term investment pools for the Sacramento Housing and Redevelopment Agency.

90-Day UST Bill Average is the average cost of money incurred by the U. S. Treasury in their weekly sales of 90-day U. S. Treasury Bills and is considered a measure of the trend of short-term interest rates.

Weighted Average Life Dollar/time weighted calculation to measure how long all the dollars in a portfolio are invested at that particular time. It is calculated by determining the number of days from the calculation date to the maturity date of the investment and multiplying the dollars invested by the number of days. The sum of all dollar day weightings are then divided by the total dollars invested to determine the average life.