

CITY OF SACRAMENTO

OFFICE OF THE CITY TREASURER INVESTMENT SERVICES

Russell Fehr, City Treasurer



MONTHLY INVESTMENT REPORT SEPTEMBER 2009

Quarter Meeting on: October 22, 2009

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	21
Capitol Area Development Authority	41
American River Flood Control District	47
Sacramento Public Library Authority	50
The Natomas Basin Conservancy	53
Glossary of Investment Terms	56

INVESTMENT COMMITTEE MEETING

October 22, 2009
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
Thomas S. Berke, Chief Investment Officer
Lydia Abreu, Investment and Operations Manager
John Colville, Senior Investment Officer
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: August 27, 2009 minutes

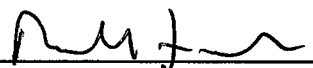
Agenda

Economic Commentary and Market Conditions	Thomas Berke
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 OCTOBER 2009
Date

TO: Investment Committee Members
FROM: Lydia Abreu and John Colville
RE: **Minutes of Investment Monthly Meeting held on August 27, 2009 – No meeting held in September**

Attendees Present: Russell Fehr, Thomas Berke, John Colville, Robert Tokunaga, Noelle Mussen, Rick Teichert, Vicki Johnson, Jason Bader, Dennis Kauffman, and Lydia Abreu.

1) Along the Yield Curve

Treasuries yields fell during the month as CPI and PPI data continued to indicate benign inflation for the immediate future. Investors sensing that the Federal Reserve was going to continue its accommodative policy refused to extend out on the curve in hopes that patience would translate in better yields down the road. As the macro environment continues to show signs of recovering given the improvement in consumer confidence, better home sales numbers, inventory work downs, and fewer job loses, bondholders are skeptically about the shape of the recovery. This in turn has treasuries trading in a rather tight range. While the yield curve is fairly steep given that the spread between 2's and 10's is around 240 basis points, there continues to be no incentive to venture down the curve to purchases securities that could be under water in as soon as 6 months.

2) Cash Flow

The projected Pool A cash flow is adequate to meet expected obligations over the next twelve months. If all non-City Pool A participants withdraw funds, the analysis shows an expected ~ \$235 million in excess cash for the next 6-month and ~ \$171 million for the 12-month period.

3) City Pool A

Pool A rate of return on book value (at cost) posted 1.98%, compared with LAIF's 1.04% rate of return on book value (at cost) a variance of 94 bps. The average maturity for Pool A was just over 1 year; approximately 65% of the portfolio matures within the 1-year period with the remaining 35% maturing within the next 5 years.

4) SHRA Pool D

Pool D posted a rate of return of 1.93% at book value, compared with LAIF's 1.04%, a variance of 89 bps. Approximately 70% of this portfolio matures within 1 year and 30% maturing in the next 5 years.

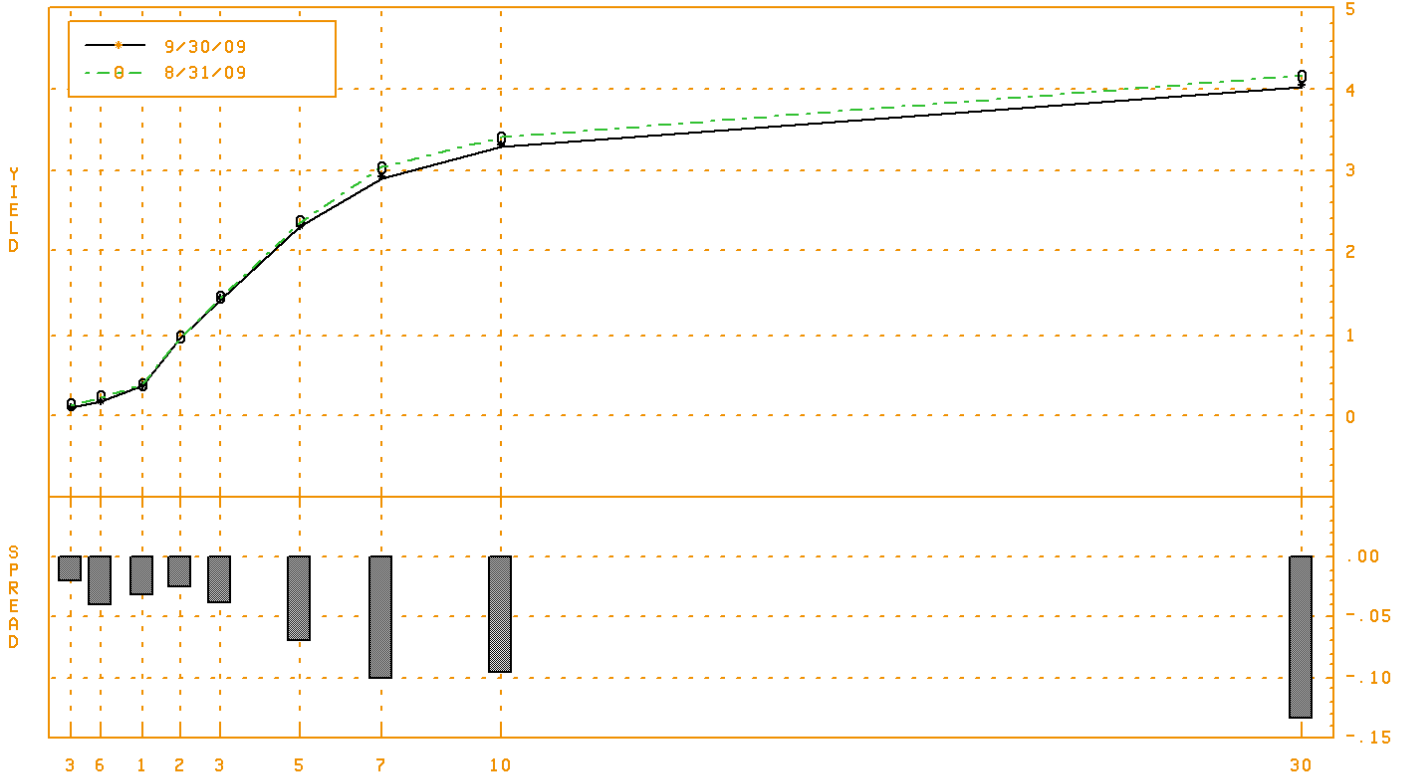
5) Other business: No other business

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, October 22, 2009 at 10:00 a.m.** in the City Treasurer's Conference Room.

HISTORICAL YIELD CURVE

DATE RANGE **8/31/09** **9/30/09**

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 Copyright 2009 Bloomberg Finance L.P.
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HISTORICAL YIELD CURVE

DATE RANGE **8/31/09** **9/30/09**

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

	<u>8/31/09</u>	<u>9/30/09</u>	<u>Change</u>
3 MONTH	0.122	0.101	-0.0203
6 MONTH	0.213	0.173	-0.0406
1 YEAR	0.397	0.366	-0.0306
2 YEAR	0.976	0.952	-0.0237
3 YEAR	1.468	1.429	-0.0387
5 YEAR	2.385	2.315	-0.0699
7 YEAR	3.032	2.933	-0.0996
10 YEAR	3.401	3.305	-0.0960
30 YEAR	4.177	4.043	-0.1340

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

October 1 2009 - March 31, 2010

In millions

Cash Balances:	
Bank of America	1.138
Bank of America Overnight Sweep	1.338
CalTrust	69.015
LAIF	40.000
Fidelity Fund	2.813
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	113.803
Projected net cash flow:	
October-09	49.100
November-09	87.460
December-09	56.376
January-10	81.903
February-10	(12.064)
March-10	(21.373)
<i>Net cash flow during period:</i>	241.403
<i>Cash in excess of policy: ¹</i>	355.206
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(1.742)
Large Cap Growth	(20.134)
International	(4.824)
Equity Income	(0.246)
Retirement Trust Operating Fund	(7.964)
SHRA Pool J	(3.968)
SHRA Pool L	(16.237)
SHRA Trust	(0.050)
Ann Land/Bertha Henschel Endowment Fund	(0.032)
Ethel Hart Mutual Endowment Fund	(0.253)
George H. Clark Memorial Scholarship Fund	(0.035)
Capitol Area Development Authority (CADA)	(16.468)
American River Flood Control District (ARFCD)	(3.072)
The Natomas Basin Conservancy (TNBC)	(5.741)
Sacramento Public Library Authority (SPLA)	(22.281)
Gifts to Share	(1.165)
Sacramento Convention and Visitors Bureau	(2.014)
Other Misc Non-City Funds (CalEPA, Sports Commission, N Natomas Housing Trust, etc)	(3.959)
<i>Total cash balances of non-City and/or Pool A participants: ²</i>	(110.185)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 6 months: ³</i>	245.021

¹The City will be able to meet its cash flow needs for the next six months, with \$355 mm to cover on going expenditures

² Non-City and/or Pool A participants have \$110 mm invested in Pool A

³ If all non-City and/or Pool A participants withdraw the entire \$110 mm within the next six months, the City will have \$245 mm to cover on going expenditures

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

October 1, 2009 - September 30, 2010

In millions

Cash Balances:	
Bank of America	1.138
Bank of America Overnight Sweep	1.338
CalTrust	69.015
LAIF	40.000
Fidelity Fund	2.813
Less: Required bank balance by policy	(0.500)
<i>Cash available at beginning of period:</i>	113.803
Projected net cash flow:	
October-09	49.100
November-09	87.460
December-09	56.376
January-10	81.903
February-10	(12.064)
March-10	(21.373)
April-10	16.889
May-10	59.922
June-10	(26.128)
July-10	(64.574)
August-10	(0.691)
September-10	(20.463)
<i>Net cash flow during period:</i>	206.358
<i>Cash in excess of policy: ₁</i>	320.161
Cash Balances of non-City and/or Pool A Participants:	
SCERS Cash:	
Fixed Bonds	(1.742)
Large Cap Growth	(20.134)
International	(4.824)
Equity Income	(0.246)
Retirement Trust Operating Fund	(7.964)
SHRA Pool J	(3.968)
SHRA Pool L	(16.237)
SHRA Trust	(0.050)
Ann Land/Bertha Henschel Endowment Fund	(0.032)
Ethel Hart Mutual Endowment Fund	(0.253)
George H. Clark Memorial Scholarship Fund	(0.035)
Capitol Area Development Authority (CADA)	(16.468)
American River Flood Control District (ARFCD)	(3.072)
The Natomas Basin Conservancy (TNBC)	(5.741)
Sacramento Public Library Authority (SPLA)	(22.281)
Gifts to Share	(1.165)
Sacramento Convention and Visitors Bureau	(2.014)
₃ If all non-City and/or Pool A participants withdraw the entire \$104 mm within the next six months, the City will	(3.959)
<i>Total cash balances of non-City and/or Pool A participants: ₂</i>	(110.185)
<i>Excess or (Shortfall) if all Pool A participants withdraw all funds within 12 months: ₃</i>	209.976

₁The City will be able to meet its cash flow needs for the next twelve months, with \$320 mm to cover on going expenditures

₂ Non-City and/or Pool A participants have \$110 mm invested in Pool A

₃ If all non-City and/or Pool A participants withdraw the entire \$110 mm within the next twelve months, the City will have \$210 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 - September 2009

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).

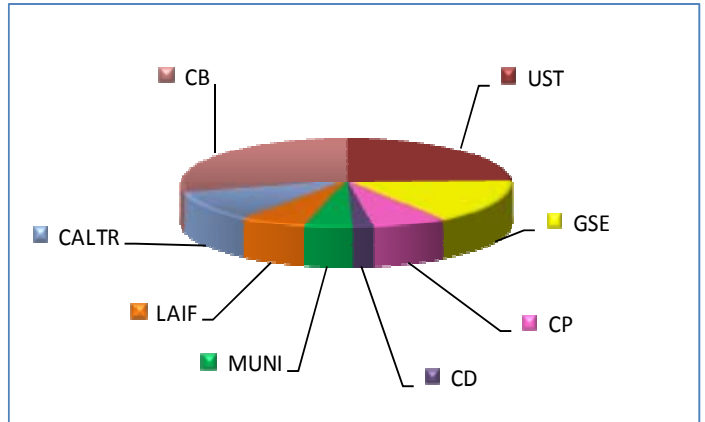
PORTFOLIO STATISTICS

Portfolio's Beginning Balance	\$ 630,901,343
Earned Interest Yield for the Month	2.70%
Weighted Average Maturity (Yrs)	1.35
Estimated Duration (Yrs)	1.26
Historical Book Value	\$ 611,566,061
Month-End Market Value	\$ 623,458,781
Percent of Market to Book Value	101.94%

External third party Investment Managers

State Treasurer's Office (LAIF)	\$ 40,000,000
CalTrust	\$ 69,014,529

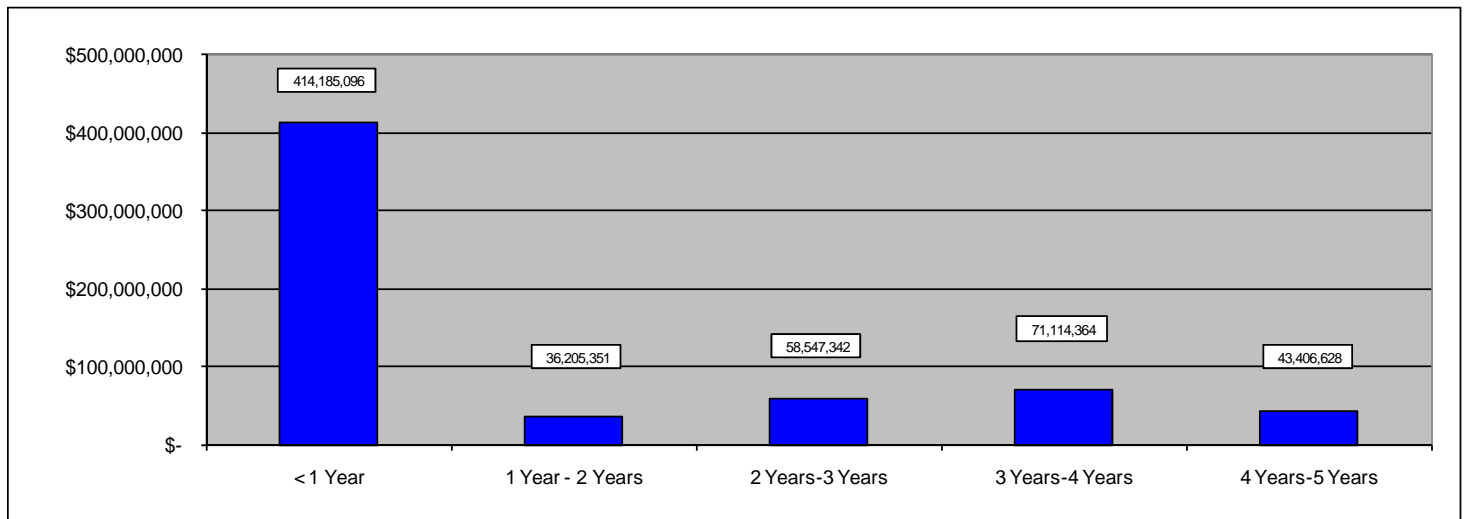
PORTFOLIO BY ASSET CLASS



MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	414,185,096	66.43%
1 Year - 2 Years	36,205,351	5.81%
2 Years-3 Years	58,547,342	9.39%
3 Years-4 Years	71,114,364	11.41%
4 Years-5 Years	43,406,628	6.96%
Total	\$ 623,458,781	100.00%

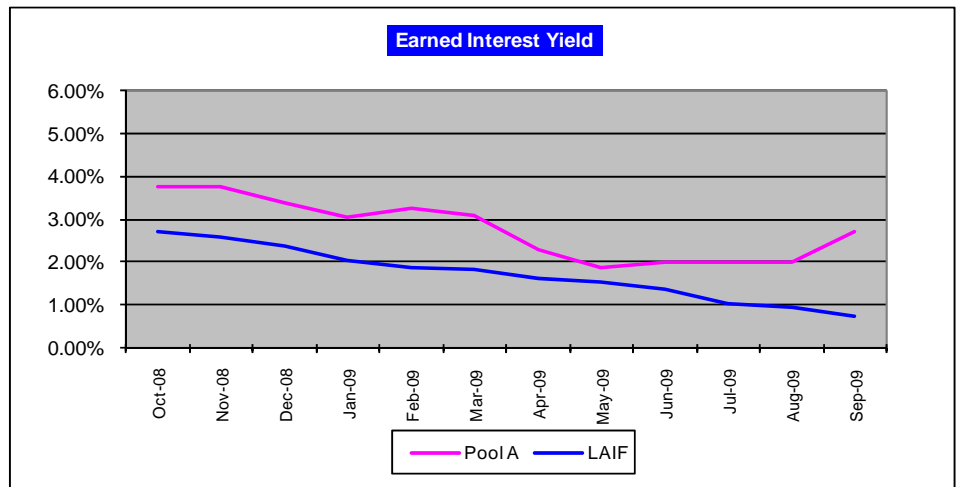
Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
<i>US Treasury Notes (UST)</i>	24.25%	1.63%
<i>US Agency Notes (GSE)</i>	15.95%	0.41%
Subtotal Agency/Notes	40.20%	1.15%
Commercial Paper (CP)	7.20%	0.52%
Certificates of Deposit (CD)	2.09%	0.26%
Municipals	4.60%	2.73%
LAIF	6.44%	0.75%
CaITRUST	10.44%	0.55%
Corporate Bonds (CB)	29.03%	5.22%



MONTHLY HIGHLIGHTS

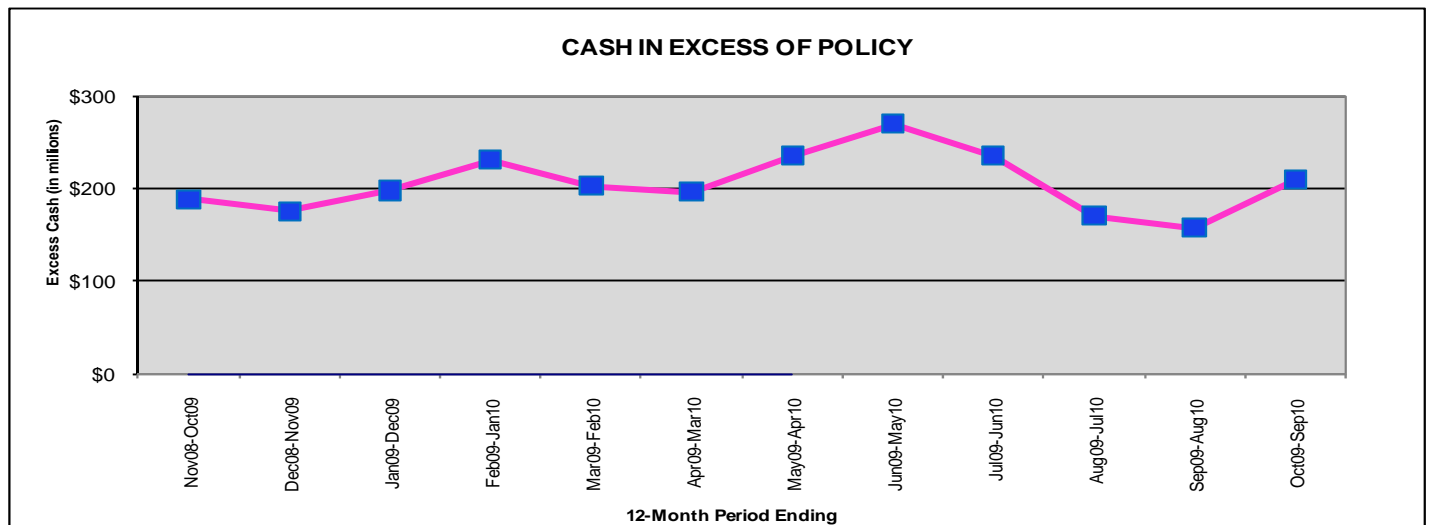
U.S. fixed income markets generated positive results across the board in September. Yields fell across the curve as investors continued to worry about the state of the economy given more job losses and muted consumer spending. During the month, the investment staff concluded its purchase of California State issued registered warrants (IOU's) from businesses and persons within the city. The City Council had authorized us to invest up to \$10 million into these state obligations of which we redeemed \$6.9 million. While the State Treasurer decided to repay the IOU's a month early, the Pool still earned an annualized return of 5.68% on the warrants, which eclipsed any other investment options in the market. Additionally during the month, we used the rally in the bond market to sell out of \$18 million in five-year Treasuries and \$5 million of a Berkshire Hathaway bond that had appreciate above our target price. These trades netted the Pool \$350k in capital gains. The investing environment continues to be very difficult with very short-term rates at historical lows. In order to gain some yield we have again begun buying callable agencies to gain a little spread over treasuries and even commercial paper and certificate of deposits. Going forward we do not anticipate any significant changes in the Fed's policy or the economy, which in turn will do little, to help bond yields. Consequently, we continue to sit tight, trade assets when advantageous and position the portfolio for the future.

Earned Interest Yield		
Month	Pool A	LAIF
Oct-08	3.78%	2.71%
Nov-08	3.77%	2.57%
Dec-08	3.40%	2.35%
Jan-09	3.06%	2.05%
Feb-09	3.25%	1.87%
Mar-09	3.08%	1.82%
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%
FYTD	2.21%	0.90%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Mnths Cash Flow	Nov08- Oct09	Dec08- Nov09	Jan09- Dec09	Feb09- Jan10	Mar09- Feb10	Apr09- Mar10	May09- Apr10	Jun09- May10	Jul09- Jun10	Aug09- Jul10	Sep09- Aug10	Oct09- Sep10
Excess Cash	\$ 189	\$ 176	\$ 198	\$ 231	\$ 204	\$ 197	\$ 236	\$ 270	\$ 236	\$ 171	\$ 158	\$ 210



City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 September 30, 2009

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
CASH AND EQUIVALENTS														
	cashbofa	B Of A Cash		1,138,268		1,138,268		1,138,268	0.18	0.050	569	0.05		
	caltrust-mt	CalTRUST Medium-term		10,000,344		10,000,344		10,000,344	1.61	1.370	137,005	1.37		
	caltrust-mm	CalTRUST Money Market		29,000,737		29,000,737		29,000,737	4.67	0.260	75,402	0.26		
	caltrust-st	CalTRUST Short-term		30,013,448		30,013,448		30,013,448	4.83	0.560	168,075	0.56		
	fidfund	Fidelity Fund		2,813,262		2,813,262		2,813,262	0.45	0.010	281	0.01		
	laifa	Local Agency Investment Fund, Pool A		40,000,000		40,000,000		40,000,000	6.44	0.750	300,000	0.75		
	miscintrec	Misc Interest Receivable		129,882		129,882		129,882	0.02	4.000	5,195	4.00		
	sweep	Overnight Sweep		1,337,718		1,337,718		1,337,718	0.22	0.050	669	0.05		
	payab	Payables (Buy Trades)		-17,967,000		-17,967,000		-17,967,000	-2.89	0.000	0	0.00		
	slliab	Securities Lending Liability		-3,673,000		-3,673,000		-3,673,000	-0.59	0.000	0	0.00		
				<u>92,793,660</u>		<u>92,793,660</u>		<u>92,793,660</u>	<u>14.95</u>		<u>687,197</u>	<u>0.74</u>		
CERTIFICATES OF DEPOSIT														
13,000,000	06050yg70	Bank of America CD 0.260% Due 01-25-10	100.00	13,000,000	99.99	12,999,350	282	12,999,632	2.09	0.260	33,800	0.26	A1	P1
COMMERCIAL PAPER														
Not Classified														
3,200,000	89233gx68	Toyota Motor Credit Corp 0.300% Due 10-06-09	99.91	3,197,280	99.99	3,199,768	0	3,199,768	0.52	0.300	9,600	0.30	A1	P1
7,000,000	4042f0yh8	HSBC Finance 0.830% Due 11-17-09	99.71	6,979,504	99.96	6,997,358	0	6,997,358	1.13	0.830	58,100	0.83	A1	P1
5,000,000	89233gyh3	Toyota Motor Credit Corp 0.320% Due 11-17-09	99.89	4,994,533	99.96	4,998,100	0	4,998,100	0.81	0.320	16,000	0.32	A1	P1
13,000,000	4042f0z12	HSBC Finance 0.830% Due 12-01-09	99.71	12,962,508	99.95	12,993,366	0	12,993,366	2.09	0.830	107,900	0.83	A1	P1
3,500,000	4042f0zv6	HSBC Finance 0.280% Due 12-29-09	99.92	3,497,305	99.91	3,496,867	0	3,496,867	0.56	0.280	9,800	0.28	A1	P1
13,000,000	04529ua56	Aspen Funding 0.250% Due 01-05-10	99.93	12,991,153	99.92	12,989,333	0	12,989,333	2.09	0.250	32,500	0.25	A1	P1
				<u>44,622,283</u>		<u>44,674,793</u>	<u>0</u>	<u>44,674,793</u>	<u>7.20</u>		<u>233,900</u>	<u>0.52</u>		
				44,622,283		44,674,793	0	44,674,793	7.20		233,900	0.52		
GOVT AGENCY DISCOUNT PAPER														
Not Classified														
7,500,000	313385mp8	Federal Home Loan Bank 0.450% Due 10-05-09	99.77	7,483,031	100.00	7,500,000	0	7,500,000	1.21	0.450	33,750	0.45	AAA	AAA
4,000,000	313397mp3	Freddie Mac 0.230% Due 10-05-09	99.91	3,996,422	100.00	4,000,000	0	4,000,000	0.64	0.230	9,200	0.23	AAA	AAA
8,000,000	313385na0	Federal Home Loan Bank 0.070% Due 10-16-09	100.00	7,999,673	100.00	8,000,000	0	8,000,000	1.29	0.070	5,600	0.07	AAA	AAA
13,000,000	313385ne2	Federal Home Loan Bank 0.420% Due 10-20-09	99.78	12,971,183	100.00	13,000,000	0	13,000,000	2.09	0.420	54,600	0.42	AAA	AAA
7,000,000	313397nu1	Freddie Mac 0.220% Due 11-03-09	99.92	6,994,696	100.00	7,000,000	0	7,000,000	1.13	0.220	15,400	0.22	AAA	AAA
8,000,000	313385ps9	Federal Home Loan Bank 0.150% Due 11-25-09	99.97	7,997,233	99.99	7,999,200	0	7,999,200	1.29	0.150	12,000	0.15	AAA	AAA
10,000,000	313397py1	Freddie Mac 0.260% Due 12-01-09	99.89	9,988,589	99.99	9,999,000	0	9,999,000	1.61	0.260	26,000	0.26	AAA	AAA
5,000,000	313385qf6	Federal Home Loan Bank 0.160% Due 12-08-09	99.96	4,997,889	99.99	4,999,500	0	4,999,500	0.81	0.160	8,000	0.16	AAA	AAA

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 September 30, 2009

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
5,000,000	313397qn4	Freddie Mac 0.250% Due 12-15-09	99.90	4,994,896	99.99	4,999,500	0	4,999,500	0.81	0.250	12,500	0.25	AAA	AAA
				<u>67,423,613</u>		<u>67,497,200</u>	<u>0</u>	<u>67,497,200</u>	<u>10.87</u>		<u>177,050</u>	<u>0.26</u>		
				67,423,613		67,497,200	0	67,497,200	10.87		177,050	0.26		
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	100.44	8,035,000	50,792	8,085,792	1.29	1.375	110,000	1.37	AAA	AAA
				<u>8,000,156</u>		<u>8,035,000</u>	<u>50,792</u>	<u>8,085,792</u>	<u>1.29</u>		<u>110,000</u>	<u>1.37</u>		
				8,000,156		8,035,000	50,792	8,085,792	1.29		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	101.66	10,165,625	78,681	10,244,306	1.64	2.750	275,000	2.71	AAA	AAA
5,000,000	3133xcqz9	Federal Home Loan Bank 4.375% Due 09-17-10	98.80	4,940,000	103.66	5,182,812	8,507	5,191,319	0.83	4.375	218,750	4.22	AAA	AAA
10,000,000	3133xun33	Federal Home Loan Bank 2.250% Due 08-27-12	99.98	9,998,000	100.28	10,028,125	21,250	10,049,375	1.62	2.250	225,000	2.24	AAA	AAA
5,000,000	3133xuyr8	Federal Home Loan Bank 2.050% Due 09-28-12	100.00	5,000,000	100.31	5,015,625	569	5,016,194	0.81	2.050	102,500	2.04	AAA	AAA
				<u>29,928,600</u>		<u>30,392,187</u>	<u>109,007</u>	<u>30,501,194</u>	<u>4.90</u>		<u>821,250</u>	<u>2.70</u>		
				29,928,600		30,392,187	109,007	30,501,194	4.90		821,250	2.70		
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)														
Not Classified														
2,500,000	31359mc76	Fannie Mae 4.500% Due 06-01-10	98.35	2,458,725	102.62	2,565,625	37,500	2,603,125	0.41	4.500	112,500	4.38	AAA	Aaa
5,000,000	31398avl3	Fannie Mae 2.000% Due 03-02-11	100.00	5,000,000	100.41	5,020,312	8,056	5,028,368	0.81	2.000	100,000	1.99	AAA	AAA
5,000,000	3136fhe43	Fannie Mae 1.500% Due 07-01-11	99.82	4,991,150	100.00	5,000,000	18,750	5,018,750	0.81	1.500	75,000	1.50	AAA	AAA
5,000,000	31398ayf3	Fannie Mae 1.600% Due 07-01-11	99.95	4,997,500	100.00	5,000,000	20,000	5,020,000	0.81	1.600	80,000	1.60	AAA	AAA
3,000,000	3136f9z30	Fannie Mae 3.150% Due 12-18-12	100.75	3,022,500	100.47	3,014,062	27,037	3,041,100	0.49	3.150	94,500	3.14	AAA	Aaa
5,000,000	31398ame9	Fannie Mae 4.000% Due 01-28-13	99.82	4,991,250	106.56	5,328,125	35,000	5,363,125	0.86	4.000	200,000	3.75	AAA	AAA
5,000,000	3136fjag6	Fannie Mae 3.250% Due 09-15-14	99.85	4,992,500	100.72	5,035,937	7,222	5,043,160	0.81	3.250	162,500	3.23	AAA	AAA
				<u>30,453,625</u>		<u>30,964,062</u>	<u>153,565</u>	<u>31,117,628</u>	<u>4.99</u>		<u>824,500</u>	<u>2.66</u>		
				30,453,625		30,964,062	153,565	31,117,628	4.99		824,500	2.66		
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	100.20	15,030,300	0	15,030,300	2.42	2.000	300,000	2.00	AAA	AAA
4,000,000	3128x8my5	Freddie Mac 3.250% Due 03-03-14	99.78	3,991,212	100.65	4,026,000	10,111	4,036,111	0.65	3.250	130,000	3.23	AAA	AAA
2,580,000	3128x8w81	Freddie Mac 3.000% Due 06-30-14	99.98	2,579,484	100.56	2,594,345	19,565	2,613,910	0.42	3.000	77,400	2.98	AAA	AAA
				<u>21,540,696</u>		<u>21,650,645</u>	<u>29,676</u>	<u>21,680,321</u>	<u>3.49</u>		<u>507,400</u>	<u>2.34</u>		
				21,540,696		21,650,645	29,676	21,680,321	3.49		507,400	2.34		

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 September 30, 2009

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
MUNICIPAL BONDS														
Not Classified														
10,000,000	13067f2c2	California (State of) 2.000% Due 10-02-09	100.00	10,000,000	100.00	10,000,000	26,301	10,026,301	1.61	2.000	200,000	2.00	A1	P1
2,500,000	79765ax27	San Francisco City & County Int'l Airport 5.500% Due 05-01-10	99.30	2,482,625	101.40	2,535,125	57,292	2,592,417	0.41	5.500	137,500	5.42	A	A1
2,500,000	79765ax35	San Francisco City & County Int'l Airport 6.500% Due 05-01-10	100.69	2,517,225	101.88	2,547,050	67,708	2,614,758	0.41	6.500	162,500	6.38	A	A1
10,000,000	13063a5t7	California St Rev Antic 3.000% Due 05-25-10	101.13	10,113,100	101.24	10,123,900	1,667	10,125,567	1.63	3.000	300,000	2.96	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	104.50	2,163,212	16,422	2,179,634	0.35	4.760	98,532	4.55	AA-	AA3
1,235,000	785849ra0	Sacramento Calif City Fing Aut Tax Alloc 5.110% Due 12-01-13	96.00	1,185,600	98.32	1,214,203	21,036	1,235,239	0.20	5.110	63,108	5.20	A	
				28,467,206		28,583,490	190,426	28,773,916	4.60		961,640	3.36		
				28,467,206		28,583,490	190,426	28,773,916	4.60		961,640	3.36		
CORPORATE BONDS														
CONSUMER DISCRETIONARY														
4,000,000	254687av8	Disney Walt Co Mtns Be 4.700% Due 12-01-12	99.77	3,990,880	107.88	4,315,200	62,667	4,377,867	0.70	4.700	188,000	4.36	A	A2
FINANCIAL														
8,130,000	45974vzn1	International Lease Fin Mtn Be 4.375% Due 11-01-09	97.55	7,930,571	99.56	8,094,147	164,011	8,258,158	1.30	4.375	355,687	4.39	BBB+	BAA3
5,000,000	88579eab1	3m Company 5.125% Due 11-06-09	100.95	5,047,750	100.44	5,022,200	103,212	5,125,412	0.81	5.125	256,250	5.10	AA-	AA2
5,000,000	172967da6	Citigroup Inc 4.625% Due 08-03-10	93.58	4,679,050	102.12	5,105,850	37,257	5,143,107	0.82	4.625	231,250	4.53	A	A3
5,000,000	64952wae3	New York Life Global 4.625% Due 08-16-10	101.72	5,086,000	101.81	5,090,700	28,906	5,119,606	0.82	4.625	231,250	4.54	AAA	Aaa
5,000,000	68402iae4	Oracle Corp 5.000% Due 01-15-11	99.13	4,956,750	104.59	5,229,400	52,778	5,282,178	0.84	5.000	250,000	4.78	A	A2
1,627,000	172967dh1	Citigroup Inc 5.125% Due 02-14-11	99.79	1,623,518	101.93	1,658,434	10,886	1,669,320	0.27	5.125	83,384	5.03	A	A3
5,000,000	40429caa0	Hsbc Finance Corp 6.750% Due 05-15-11	102.71	5,135,521	105.40	5,270,000	127,500	5,397,500	0.85	6.750	337,500	6.40	A	A3
10,000,000	822582aa0	Shell International Fin Bv 5.625% Due 06-27-11	103.88	10,387,734	107.90	10,790,100	146,875	10,936,975	1.74	5.625	562,500	5.21	AA	AA1
3,000,000	441812jw5	Household Finance Corp 6.375% Due 10-15-11	102.69	3,080,700	106.07	3,182,130	88,187	3,270,317	0.51	6.375	191,250	6.01	A	A3
5,000,000	36962gz56	General Electric Capital Corp 5.500% Due 11-15-11	100.00	5,000,000	100.28	5,013,850	103,889	5,117,739	0.81	5.500	275,000	5.48	AA+	AA2
5,000,000	36962gxs8	General Electric Capital Corp 5.875% Due 02-15-12	104.26	5,213,200	106.48	5,323,900	37,535	5,361,435	0.86	5.875	293,750	5.52	AA+	AA2
5,000,000	713448bf4	Pepsico Inc 5.150% Due 05-15-12	99.95	4,997,650	108.51	5,425,300	97,278	5,522,578	0.87	5.150	257,500	4.75	A+	AA2
5,000,000	36962gyy4	General Electric Capital Corp 6.000% Due 06-15-12	99.45	4,972,293	107.10	5,355,100	88,333	5,443,433	0.86	6.000	300,000	5.60	AA+	AA2
5,000,000	59018yj36	Merrill Lynch & Co 6.050% Due 08-15-12	95.02	4,751,100	106.65	5,332,450	38,653	5,371,103	0.86	6.050	302,500	5.67	A	A2

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 September 30, 2009

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
5,000,000	949746nw7	Wells Fargo & Co New 5.250% Due 10-23-12	99.77	4,988,550	106.69	5,334,650	115,208	5,449,858	0.86	5.250	262,500	4.92	AA-	A1
5,000,000	06406hbe8	Bank of New York Mellon 4.950% Due 11-01-12	99.90	4,994,950	108.35	5,417,650	103,125	5,520,775	0.87	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	107.10	5,354,900	113,542	5,468,442	0.86	5.450	272,500	5.09	A	A1
10,000,000	36962g3t9	General Electric Capital Corp 4.800% Due 05-01-13	99.79	9,979,100	103.81	10,380,900	200,000	10,580,900	1.67	4.800	480,000	4.62	AA+	AA2
2,850,000	64953bap3	New York Life Global 4.650% Due 05-09-13	98.20	2,798,785	105.27	3,000,309	52,274	3,052,583	0.48	4.650	132,525	4.42	AAA	AAA
5,000,000	0258m0cy3	American Express Credit Corp 7.300% Due 08-20-13	99.83	4,991,750	110.90	5,544,950	41,569	5,586,519	0.89	7.300	365,000	6.58	BBB+	A2
5,000,000	12572qad7	CME Group Inc 5.750% Due 02-15-14	100.98	5,049,040	109.44	5,472,250	36,736	5,508,986	0.88	5.750	287,500	5.25	AA	AA3
5,000,000	14912l4f5	Caterpillar Finl Svcs Mtns Be 6.125% Due 02-17-14	99.76	4,988,150	109.63	5,481,600	37,431	5,519,031	0.88	6.125	306,250	5.59	A	A2
				115,712,762		121,880,769	1,825,185	123,705,955	19.63		6,281,596	5.15		
HEALTHCARE														
5,000,000	771196an2	Roche Holdings Inc 4.500% Due 03-01-12	99.47	4,973,500	105.81	5,290,625	18,750	5,309,375	0.85	4.500	225,000	4.25	AA-	A2
5,000,000	377372ac1	Glaxosmithkline Cap Inc 4.850% Due 05-15-13	100.50	5,025,000	107.43	5,371,650	91,611	5,463,261	0.87	4.850	242,500	4.51	A+	A1
5,000,000	771196aq5	Roche Holdings Inc 5.000% Due 03-01-14	99.27	4,963,700	108.11	5,405,400	20,833	5,426,233	0.87	5.000	250,000	4.63	AA-	A2
				14,962,200		16,067,675	131,194	16,198,869	2.59		717,500	4.47		
				134,665,842		142,263,644	2,019,046	144,282,691	22.91		7,187,096	5.05		
TREASURY BILLS														
Not Classified														
13,000,000	912795s44	U. S. Treasury Bill 0.430% Due 10-22-09	99.76	12,968,323	100.00	12,999,740	0	12,999,740	2.09	0.430	55,900	0.43	AAA	AAA
10,000,000	912795p96	U. S. Treasury Bill 0.280% Due 10-29-09	99.86	9,985,844	99.99	9,999,500	0	9,999,500	1.61	0.280	28,000	0.28	AAA	AAA
25,000,000	912795q38	U. S. Treasury Bill 0.260% Due 11-12-09	99.87	24,967,319	99.99	24,998,500	0	24,998,500	4.03	0.260	65,000	0.26	AAA	AAA
15,000,000	912795s51	U. S. Treasury Bill 0.410% Due 11-19-09	99.75	14,962,417	99.99	14,998,650	0	14,998,650	2.42	0.410	61,500	0.41	AAA	AAA
15,000,000	912795q53	U. S. Treasury Bill 0.240% Due 11-27-09	99.90	14,984,600	99.99	14,998,650	0	14,998,650	2.42	0.240	36,000	0.24	AAA	AAA
5,000,000	912795q61	U. S. Treasury Bill 0.120% Due 12-03-09	99.97	4,998,500	99.99	4,999,500	0	4,999,500	0.81	0.120	6,000	0.12	AAA	AAA
5,000,000	912795t27	U. S. Treasury Bill 0.650% Due 02-11-10	99.38	4,968,764	99.95	4,997,750	0	4,997,750	0.80	0.650	32,500	0.65	AAA	AAA
3,000,000	912795u33	U. S. Treasury Bill 0.510% Due 04-08-10	99.49	2,984,785	99.91	2,997,300	0	2,997,300	0.48	0.510	15,300	0.51	AAA	AAA
				90,820,553		90,989,590	0	90,989,590	14.66		300,200	0.33		
				90,820,553		90,989,590	0	90,989,590	14.66		300,200	0.33		
VARIABLE RATE SECURITIES														
Not Classified														
10,000,000	25153dbd4	Deutsche Bank NY 0.476% Due 10-21-09	100.00	10,000,000	100.01	10,000,510	1,323	10,001,833	1.61	0.476	47,625	0.48	NA	NA
5,000,000	38141ekw8	Goldman Sachs Group Inc 0.362% Due 12-23-09	98.63	4,931,579	100.01	5,000,350	403	5,000,753	0.81	0.362	18,125	0.36	A	A1

City of Sacramento
PORTFOLIO APPRAISAL
City Investment Pool A
 September 30, 2009

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
3,150,000	40429jag2	HSBC Finance Corp 0.714% Due 05-10-10	92.74	2,921,247	99.60	3,137,431	3,250	3,140,682	0.51	0.714	22,503	0.72	A	A3
5,000,000	0258m0cv9	American Express Credit Co 1.646% Due 05-27-10	100.00	5,000,000	100.20	5,010,250	686	5,010,936	0.81	1.646	82,312	1.64	BBB+	A2
5,000,000	02666qc35	American Honda Finance 0.764% Due 06-07-10	100.00	5,000,000	99.81	4,990,750	2,442	4,993,192	0.80	0.764	38,219	0.77	A+	A1
5,000,000	3136f9x40	Fannie Mae 0.747% Due 12-02-10	100.05	5,002,500	100.08	5,004,250	3,011	5,007,261	0.81	0.747	37,375	0.75	AAA	Aaa
3,000,000	59018yw11	Merrill Lynch & Co. 0.000% Due 12-14-10	100.00	3,000,000	96.12	2,883,750	0	2,883,750	0.46	0.000	0	0.00	A	A2
5,000,000	3136fht39	Fannie Mae 2.300% Due 07-07-14	99.95	4,997,500	100.25	5,012,500	26,833	5,039,333	0.81	2.300	115,000	2.29	AAA	Aaa
6,000,000	3133xuu92	Federal Home Loan Bank 2.250% Due 09-30-14	100.00	6,000,000	99.81	5,988,750	375	5,989,125	0.96	2.250	135,000	2.25	AAA	AAA
3,000,000	3133xuvv2	Federal Home Loan Bank 2.250% Due 10-08-14	99.90	2,997,000	99.85	2,995,500	0	2,995,500	0.48	2.250	67,500	2.25	AAA	AAA
				49,849,826		50,024,041	38,323	50,062,364	8.06		563,659	1.13		
				49,849,826		50,024,041	38,323	50,062,364	8.06		563,659	1.13		
TOTAL PORTFOLIO				611,566,061		620,867,663	2,591,118	623,458,781	100.00		12,407,693	2.00		

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 09-01-09 To 09-30-09

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Moody	Unit Price	Amount
PURCHASES										
09-01-09	09-01-09	rwus	iou072009	IOU072009	9,061	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	9,061
09-01-09	09-01-09	rwus	iou082709	IOU082709	65	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	65
09-02-09	09-02-09	rwus	iou072809	IOU072809	1,602	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	1,602
09-02-09	09-02-09	rwus	iou080409	IOU080409	18,840	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	18,840
09-02-09	09-02-09	rwus	iou080609	IOU080609	2,100	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	2,100
09-02-09	09-02-09	rwus	iou080709	IOU080709	14,699	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	14,699
09-02-09	09-02-09	rwus	iou081009	IOU081009	3,674	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	3,674
09-02-09	09-02-09	rwus	iou081309	IOU081309	2,040	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	2,040
09-02-09	09-02-09	rwus	iou082009	IOU082009	387	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	387
09-02-09	09-02-09	rwus	iou082109	IOU082109	2,100	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	2,100
09-02-09	09-02-09	rwus	iou082409	IOU082409	1,092	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	1,092
09-02-09	09-02-09	rwus	iou082509	IOU082509	42,174	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	42,174
09-02-09	09-02-09	rwus	iou082709	IOU082709	455	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	455
09-02-09	09-02-09	rwus	iou082809	IOU082809	1,160	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	1,160
09-03-09	09-03-09	dpus	313385ps9	313385PS9	8,000,000	Federal Home Loan Bank 0.150% Due 11-25-09	AAA	AAA	100	7,997,233
09-04-09	09-04-09	dpus	313385qf6	313385QF6	5,000,000	Federal Home Loan Bank 0.160% Due 12-08-09	AAA	AAA	100	4,997,889
09-04-09	09-10-09	mbus	21224rah9	21224RAH9	2,070,000	Contra Costa Cnty Calif Fire P Pension Obligation 4.760% Due 08-01-13	AA-	AA3	105	2,168,656
09-04-09	09-04-09	tbus	912795q61	912795Q61	5,000,000	U. S. Treasury Bill 0.120% Due 12-03-09	AAA	AAA	100	4,998,500
09-09-09	09-09-09	cpus	0660p0wf6	0660P0WF6	8,000,000	Bank of America Corp 0.170% Due 09-15-09	A1	P1	100	7,999,773
09-09-09	09-30-09	vrus	3133xuu92	3133XUU92	6,000,000	Federal Home Loan Bank 2.250% Due 09-30-14	AAA	AAA	100	6,000,000
09-10-09	09-10-09	cpus	36960lwe1	36960LWE1	5,000,000	General Electric 0.100% Due 09-14-09	A1	P1	100	4,999,944
09-14-09	09-14-09	cpus	0660p0wf6	0660P0WF6	3,000,000	Bank of America Corp 0.170% Due 09-15-09	A1	P1	100	2,999,988

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 09-01-09 To 09-30-09

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Moody	Unit Price	Amount
09-14-09	09-14-09	fmus	3136f9z30	3136F9Z30	3,000,000	Fannie Mae 3.150% Due 12-18-12	AAA	Aaa	101	3,022,500
09-17-09	09-17-09	cpus	36960lwn1	36960LWN1	10,000,000	General Electric 0.140% Due 09-22-09	A1	P1	100	9,999,806
09-17-09	10-01-09	fhus	3128x9fs4	3128X9FS4	10,000,000	Freddie Mac 2.000% Due 10-01-12	AAA	AAA	100	9,980,000
09-17-09	10-01-09	fhus	3128x9fs4	3128X9FS4	5,000,000	Freddie Mac 2.000% Due 10-01-12	AAA	AAA	100	4,990,000
09-17-09	09-29-09	flus	3133xuyr8	3133XUYR8	5,000,000	Federal Home Loan Bank 2.050% Due 09-28-12	AAA	AAA	100	5,000,000
09-17-09	10-08-09	vrus	3133xuvv2	3133XUVV2	3,000,000	Federal Home Loan Bank 2.250% Due 10-08-14	AAA	AAA	100	2,997,000
09-18-09	09-18-09	cpus	0660p0wv1	0660POWV1	3,000,000	Bank of America Corp 0.170% Due 09-29-09	A1	P1	100	2,999,844
09-18-09	09-18-09	cpus	89233gww4	89233GWW4	3,000,000	Toyota Motor Corp 0.120% Due 09-29-09	A1	P1	100	2,999,890
09-18-09	09-18-09	dpus	313385mh6	313385MH6	10,000,000	Federal Home Loan Bank 0.040% Due 09-29-09	A1	P1	100	9,999,878
09-18-09	09-18-09	dpus	313385mh6	313385MH6	10,000,000	Federal Home Loan Bank 0.040% Due 09-29-09	A1	P1	100	9,999,878
09-21-09	09-21-09	cpus	4042f0zv6	4042F0ZV6	3,500,000	HSBC Finance 0.280% Due 12-29-09	A1	P1	100	3,497,305
09-22-09	09-22-09	dpus	313385mg8	313385MG8	15,000,000	Federal Home Loan Bank 0.050% Due 09-28-09	AAA	Aaa	100	14,999,875
09-23-09	09-23-09	dpus	313385mg8	313385MG8	3,000,000	Federal Home Loan Bank 0.050% Due 09-28-09	AAA	Aaa	100	2,999,979
09-24-09	09-24-09	cpus	0660p0wr0	0660P0WR0	1,900,000	Bank of America Corp 0.130% Due 09-25-09	a!	P1	100	1,899,993
09-24-09	09-24-09	dpus	313385mg8	313385MG8	10,000,000	Federal Home Loan Bank 0.050% Due 09-28-09	AAA	Aaa	100	9,999,956
09-24-09	09-29-09	mbus	13063a5t7	13063A5T7	10,000,000	California St Rev Antic 3.000% Due 05-25-10	SP-1	MIG1	101	10,113,100
09-25-09	09-25-09	dpus	313385na0	313385NA0	8,000,000	Federal Home Loan Bank 0.070% Due 10-16-09	AAA	AAA	100	7,999,673
09-28-09	09-28-09	cdus	06050yg70	06050YG70	13,000,000	Bank of America CD 0.260% Due 01-25-10	A1	P1	100	13,000,000
09-28-09	09-28-09	cpus	0660p0wv1	0660POWV1	16,000,000	Bank of America Corp 0.170% Due 09-29-09	A1	P1	100	15,999,956
09-29-09	09-29-09	cpus	04529ua56	04529UA56	13,000,000	Aspen Funding 0.250% Due 01-05-10	A1	P1	100	12,991,153
										197,751,218
SALES										
09-01-09	09-04-09	cbus	084664ay7	084664AY7	5,000,000	Berkshire Hathaway Corp 5.125% Due 09-15-12	AAA	AA2	109	5,450,000

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 09-01-09 To 09-30-09

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Moody	Unit Price	Amount
09-01-09	09-01-09	cpus	89233gw10	89233GW10	2,300,000	Toyota Motor Credit Corp 0.350% Due 09-01-09	A1	P1	100	2,297,518
09-01-09	09-01-09	dpus	313589ld3	313589LD3	5,000,000	Fannie Mae 0.300% Due 09-01-09	AAA	AAA	100	4,993,583
09-02-09	09-03-09	gbus	912828kn9	912828KN9	9,000,000	U.S. Treasury Note 1.875% Due 04-30-14	AAA	AAA	99	8,879,062
09-02-09	09-03-09	gbus	912828kj8	912828KJ8	9,000,000	U.S. Treasury Note 1.750% Due 03-31-14	AAA	AAA	98	8,845,312
09-04-09	09-04-09	rwus	iou070209	IOU070209	11,810	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	11,810
09-04-09	09-04-09	rwus	iou070309	IOU070309	34,724	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	34,724
09-04-09	09-04-09	rwus	iou070609	IOU070609	269,488	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	269,488
09-04-09	09-04-09	rwus	iou070709	IOU070709	295,012	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	295,012
09-04-09	09-04-09	rwus	iou070809	IOU070809	84,745	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	84,745
09-04-09	09-04-09	rwus	iou070909	IOU070909	95,818	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	95,818
09-04-09	09-04-09	rwus	iou071009	IOU071009	28,459	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	28,459
09-04-09	09-04-09	rwus	iou071309	IOU071309	355,179	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	355,179
09-04-09	09-04-09	rwus	iou071409	IOU071409	74,940	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	74,940
09-04-09	09-04-09	rwus	iou071509	IOU071509	1,202,666	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	1,202,666
09-04-09	09-04-09	rwus	iou071609	IOU071609	372,755	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	372,755
09-04-09	09-04-09	rwus	iou071709	IOU071709	170,895	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	170,895
09-04-09	09-04-09	rwus	iou072009	IOU072009	514,227	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	514,227
09-04-09	09-04-09	rwus	iou072109	IOU072109	33,569	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	33,569
09-04-09	09-04-09	rwus	iou072209	IOU072209	160,073	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	160,073
09-04-09	09-04-09	rwus	iou072309	IOU072309	8,592	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	8,592
09-04-09	09-04-09	rwus	iou072409	IOU072409	38,276	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	38,276
09-04-09	09-04-09	rwus	iou072709	IOU072709	122,894	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	122,894
09-04-09	09-04-09	rwus	iou072809	IOU072809	744,171	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	744,171

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 09-01-09 To 09-30-09

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Moody	Unit Price	Amount
09-04-09	09-04-09	rwus	iou072909	IOU072909	133,039	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	133,039
09-04-09	09-04-09	rwus	iou073009	IOU073009	177,596	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	177,596
09-04-09	09-04-09	rwus	iou073109	IOU073109	28,530	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	28,530
09-04-09	09-04-09	rwus	iou080309	IOU080309	145,396	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	145,396
09-04-09	09-04-09	rwus	iou080409	IOU080409	89,420	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	89,420
09-04-09	09-04-09	rwus	iou080509	IOU080509	143,755	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	143,755
09-04-09	09-04-09	rwus	iou080609	IOU080609	325,720	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	325,720
09-04-09	09-04-09	rwus	iou080709	IOU080709	234,237	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	234,237
09-04-09	09-04-09	rwus	iou081009	IOU081009	104,743	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	104,743
09-04-09	09-04-09	rwus	iou081109	IOU081109	1,400	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	1,400
09-04-09	09-04-09	rwus	iou081209	IOU081209	641	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	641
09-04-09	09-04-09	rwus	iou081309	IOU081309	110,363	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	110,363
09-04-09	09-04-09	rwus	iou081709	IOU081709	40,981	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	40,981
09-04-09	09-04-09	rwus	iou081809	IOU081809	136,739	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	136,739
09-04-09	09-04-09	rwus	iou081909	IOU081909	390,893	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	390,893
09-04-09	09-04-09	rwus	iou082009	IOU082009	165,131	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	165,131
09-04-09	09-04-09	rwus	iou082109	IOU082109	27,217	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	27,217
09-04-09	09-04-09	rwus	iou082409	IOU082409	1,207	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	1,207
09-04-09	09-04-09	rwus	iou082509	IOU082509	44,797	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	44,797
09-04-09	09-04-09	rwus	iou082709	IOU082709	520	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	520
09-04-09	09-04-09	rwus	iou082809	IOU082809	1,160	California State Registered Warrants 3.750% Due 09-04-09	A	Baa1	100	1,160
09-08-09	09-08-09	cpus	89233gw85	89233GW85	2,000,000	Toyota Motor Credit Corp 0.400% Due 09-08-09	A1	P1	100	1,997,222
09-08-09	09-08-09	dpus	313397ll3	313397LL3	10,000,000	Freddie Mac 0.480% Due 09-08-09	AAA	AAA	100	9,976,667

City of Sacramento
PURCHASE AND SALE
City Investment Pool A
From 09-01-09 To 09-30-09

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Moody	Unit Price	Amount
09-08-09	09-08-09	mbus	13068rcf7	13068RCF7	10,185,000	California (State Of) 3.000% Due 09-08-09	A1	P1	100	10,185,000
09-14-09	09-14-09	cpus	36960lwe1	36960LWE1	5,000,000	General Electric 0.100% Due 09-14-09	A1	P1	100	4,999,944
09-15-09	09-15-09	cpus	0660p0wf6	0660P0WF6	11,000,000	Bank of America Corp 0.170% Due 09-15-09	A1	P1	100	10,999,762
09-17-09	09-17-09	flus	3133xtsx5	3133XTSX5	5,000,000	Federal Home Loan Bank 1.375% Due 06-17-11	AAA	AAA	100	5,000,000
09-17-09	09-17-09	tbus	912795p39	912795P39	24,000,000	U. S. Treasury Bill 0.360% Due 09-17-09	AAA	AAA	100	23,955,713
09-22-09	09-22-09	cpus	36960lwn1	36960LWN1	10,000,000	General Electric 0.140% Due 09-22-09	A1	P1	100	9,999,806
09-22-09	09-22-09	dpus	313397ma6	313397MA6	6,000,000	Freddie Mac 0.210% Due 09-22-09	AAA	AAA	100	5,994,610
09-22-09	09-22-09	dpus	313589ma8	313589MA8	7,000,000	Fannie Mae 0.190% Due 09-22-09	AAA	Aaa	100	6,994,606
09-23-09	09-23-09	frus	31331gyh6	31331GYH6	5,000,000	Federal Farm Credit Bank 3.400% Due 06-23-14	AAA	AAA	100	5,000,000
09-24-09	09-24-09	tbus	912795s36	912795S36	11,000,000	U. S. Treasury Bill 0.380% Due 09-24-09	AAA	AAA	100	10,978,171
09-25-09	09-25-09	cpus	0660p0wr0	0660P0WR0	1,900,000	Bank of America Corp 0.130% Due 09-25-09	a!	P1	100	1,899,993
09-28-09	09-28-09	dpus	313385mg8	313385MG8	28,000,000	Federal Home Loan Bank 0.050% Due 09-28-09	AAA	Aaa	100	27,999,810
09-29-09	09-29-09	cpus	0660p0wv1	0660POWV1	19,000,000	Bank of America Corp 0.170% Due 09-29-09	A1	P1	100	18,999,800
09-29-09	09-29-09	cpus	89233gwv4	89233GWV4	3,000,000	Toyotota Motor Corp 0.120% Due 09-29-09	A1	P1	100	2,999,890
09-29-09	09-29-09	dpus	313385mh6	313385MH6	20,000,000	Federal Home Loan Bank 0.040% Due 09-29-09	A1	P1	100	19,999,756
09-30-09	09-30-09	fmus	3136fhh65	3136FHH65	5,000,000	Fannie Mae 1.750% Due 06-30-11	AAA	AAA	100	5,000,000
										220,368,003

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

Sacramento Housing & Redevelopment Agency (SHRA)

Monthly Review - September 2009

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).

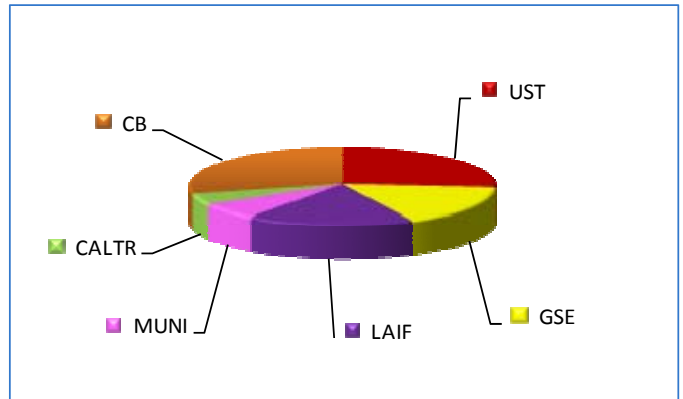
PORTFOLIO STATISTICS

Portfolio's Beginning Balance	233,870,431
Earned Interest Yield for the Month	2.08%
Weighted Average Maturity (Yrs)	1.74
Estimated Duration (Yrs)	1.62
Historical Book Value	\$ 224,517,737
Month-End Market Value	\$ 228,722,683
Percent of Market to Book Value	101.87%

External third party Investment Managers

State Treasurer's Office (LAIF)	\$ 40,000,000
CalTrust	10,000,468

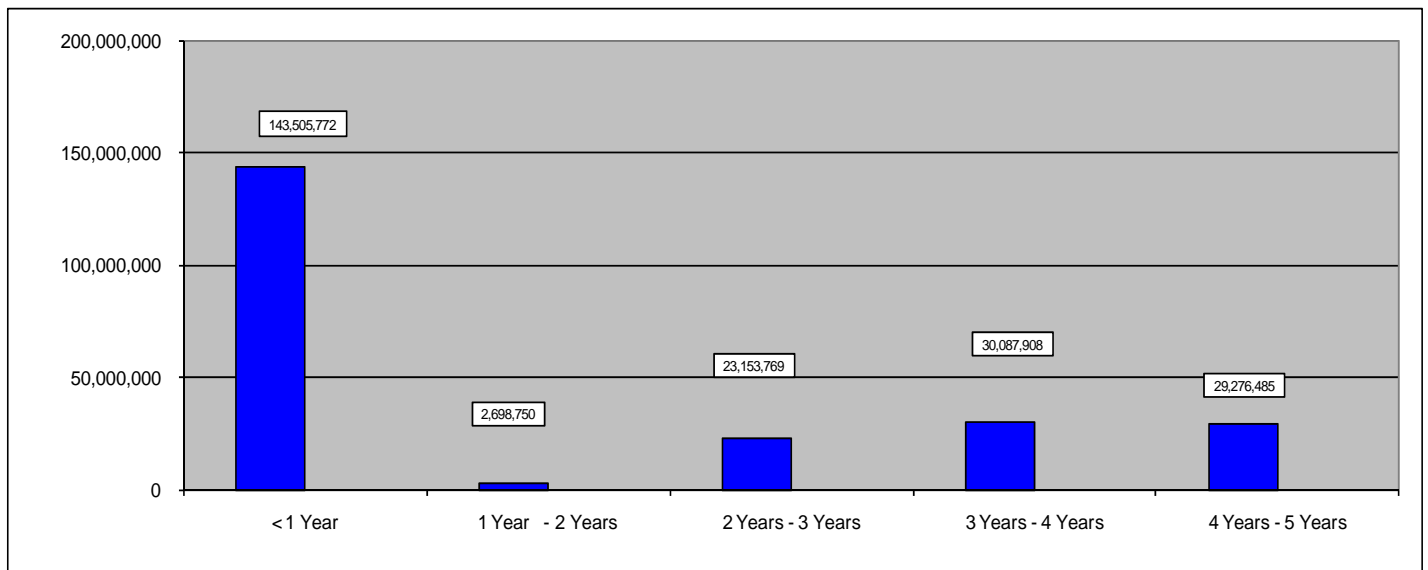
PORTFOLIO BY ASSET CLASS



MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	143,505,771	62.74%
1 Year - 2 Years	2,698,750	1.18%
2 Years - 3 Years	23,153,769	10.12%
3 Years - 4 Years	30,087,908	13.15%
4 Years - 5 Years	29,276,485	12.81%
Total	228,722,683	100.00%

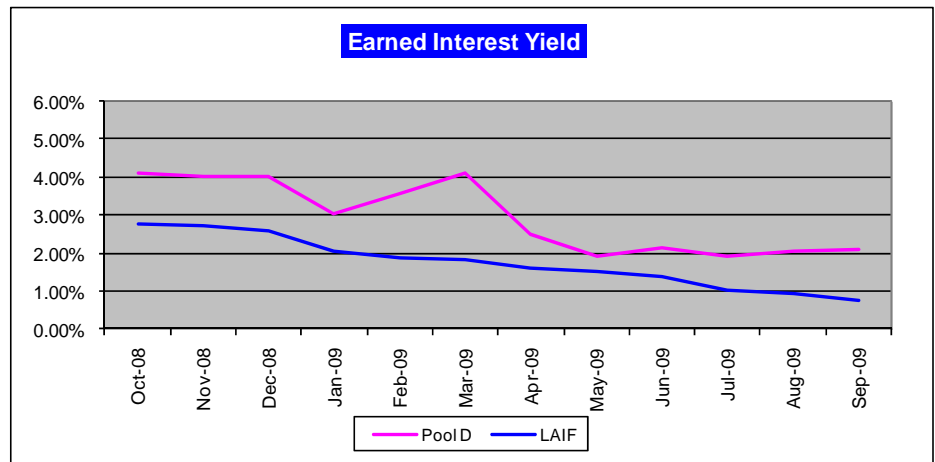
Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
US Treasury Notes (UST)	26.29%	1.70%
US Agency Notes (GSE)	16.30%	0.89%
Subtotal Agency/Notes	42.59%	1.38%
LAIF	17.56%	0.75%
Muni	6.58%	1.28%
CalTRUST	4.38%	0.41%
Corporate Bonds (CB)	28.89%	4.74%



MONTHLY HIGHLIGHTS

U.S. fixed income markets generated positive results across the board in September. Yields fell across the curve as investors continued to worry about the state of the economy given more job losses and muted consumer spending. During the month the Pool experience net cash outflows of about \$4.3 million and another \$82 million of maturing securities that needed reinvestment. The investing and more appropriately “reinvestment” environment continues to be very difficult with very short-term rates at historical lows. In order to gain some yield we have again begun buying callable agencies to gain a little spread over treasuries and even commercial paper and certificate of deposits. Additionally we have been trying to quench our thirst for taxable municipals and the State of California seems to be the only issuer. Consequently we added about \$10 million in short-term California State RAN’s at decent discounts to comparable securities. Going forward we do not anticipate any significant changes in the Fed’s policy or the economy which in turn will do little to help bond yields. Consequently we continue to sit tight, trade assets when advantageous, and position the portfolio for the future.

Earned Interest Yield		
Month	Pool D	LAIF
Oct-08	4.10%	2.77%
Nov-08	4.03%	2.71%
Dec-08	4.01%	2.57%
Jan-09	3.05%	2.05%
Feb-09	3.58%	1.87%
Mar-09	4.11%	1.82%
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%
CYTD	2.60%	1.44%



SHRA LOCAL MONEY

Pool	Beginning Balance		Additions/ Withdrawals	Interest Earnings /Gains (Losses)	Ending Balance
D	\$ 233,870,431		\$ (5,740,389)	\$ 592,641	\$ 228,722,683
J*	\$ 4,016,562	***	\$ (35,243)	\$ 8,892	\$ 3,990,211
L*	\$ 16,437,138	***	\$ (144,934)	\$ 36,388	\$ 16,328,591
M**	\$ 1,481,758		\$ (14,398)	\$ 2,522	\$ 1,469,882
N**	\$ 5,909,553		\$ (57,351)	\$ 10,060	\$ 5,862,262
Q**	\$ 17,813,661		\$ (172,138)	\$ 30,325	\$ 17,671,848
R**	\$ 28,876,577		\$ (275,744)	\$ 49,159	\$ 28,649,992
S**	\$ 4,936,812		\$ (47,901)	\$ 8,404	\$ 4,897,315
T**	\$ 2,186,049		\$ (21,236)	\$ 3,721	\$ 2,168,534
U**	\$ 6,132,312		\$ (59,642)	\$ 10,439	\$ 6,083,109
V**	\$ 2,922,510		\$ (27,955)	\$ 4,975	\$ 2,899,530

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

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

***FY09 Pool A interest and sec lending loss adjustments are included in the beginning balance.

City of Sacramento
PORTFOLIO APPRAISAL
Pool D
SHRA Local Money
September 30, 2009

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
CASH AND EQUIVALENTS														
	caltrust-mm	CalTRUST Money Market		5,000,000		5,000,000		5,000,000	2.19	0.260	13,000	0.26		
	caltrust-st	CalTRUST Short-term		5,000,468		5,000,468		5,000,468	2.19	0.560	28,003	0.56		
	laifd	Local Agency Investment Fund, Pool D		40,000,000		40,000,000		40,000,000	17.56	0.750	300,000	0.75		
	miscintrec	Misc Interest Receivable		94,756		94,756		94,756	0.04	4.000	3,790	4.00		
	nattsy	Nations Treasury Fund		1,614,185		1,614,185		1,614,185	0.71	0.000	0	0.00		
	payab	Payables (Buy Trades)		-9,980,000		-9,980,000		-9,980,000	-4.38	0.000	0	0.00		
	sliab	Securities Lending Liability		-1,277,000		-1,277,000		-1,277,000	-0.56	0.000	0	0.00		
				<u>40,452,409</u>		<u>40,452,409</u>		<u>40,452,409</u>	<u>17.75</u>		<u>344,793</u>	<u>0.85</u>		
GOVT AGENCY DISCOUNT PAPER														
Not Classified														
2,000,000	313385mp8	Federal Home Loan Bank 0.450% Due 10-05-09	99.77	1,995,475	100.00	2,000,000	0	2,000,000	0.88	0.450	9,000	0.45	AAA	AAA
2,000,000	313397mp3	Freddie Mac 0.230% Due 10-05-09	99.91	1,998,211	100.00	2,000,000	0	2,000,000	0.88	0.230	4,600	0.23	AAA	AAA
2,000,000	313385na0	Federal Home Loan Bank 0.070% Due 10-16-09	100.00	1,999,918	100.00	2,000,000	0	2,000,000	0.88	0.070	1,400	0.07	AAA	AAA
12,000,000	313589px5	Fannie Mae 0.750% Due 11-30-09	99.48	11,937,779	99.99	11,998,800	0	11,998,800	5.27	0.750	90,000	0.75	AAA	AAA
2,000,000	313397py1	Freddie Mac 0.260% Due 12-01-09	99.89	1,997,718	99.99	1,999,800	0	1,999,800	0.88	0.260	5,200	0.26	AAA	AAA
3,000,000	313397qn4	Freddie Mac 0.250% Due 12-15-09	99.90	2,996,937	99.99	2,999,700	0	2,999,700	1.32	0.250	7,500	0.25	AAA	AAA
3,000,000	313589rd7	Fannie Mae 0.260% Due 12-30-09	99.87	2,996,230	99.99	2,999,700	0	2,999,700	1.32	0.260	7,800	0.26	AAA	AAA
				<u>25,922,269</u>		<u>25,998,000</u>	<u>0</u>	<u>25,998,000</u>	<u>11.41</u>		<u>125,500</u>	<u>0.48</u>		
				25,922,269		25,998,000	0	25,998,000	11.41		125,500	0.48		
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	101.09	8,087,500	71,141	8,158,641	3.55	2.125	170,000	2.10	AAA	AAA
4,000,000	912828kk5	U.S. Treasury Note 1.375% Due 04-15-12	100.09	4,003,750	100.44	4,017,500	25,396	4,042,896	1.76	1.375	55,000	1.37	AAA	AAA
				<u>11,949,868</u>		<u>12,105,000</u>	<u>96,537</u>	<u>12,201,537</u>	<u>5.31</u>		<u>225,000</u>	<u>1.86</u>		
				11,949,868		12,105,000	96,537	12,201,537	5.31		225,000	1.86		
FEDERAL HOME LOAN BANK														
Not Classified														
2,300,000	3133xtex0	Federal Home Loan Bank 0.930% Due 03-25-10	99.95	2,298,850	100.31	2,307,187	356	2,307,544	1.01	0.930	21,390	0.93	AAA	AAA
5,000,000	3133xqu26	Federal Home Loan Bank 2.750% Due 06-18-10	99.91	4,995,300	101.66	5,082,812	39,340	5,122,153	2.23	2.750	137,500	2.71	AAA	AAA
5,000,000	3133xun33	Federal Home Loan Bank 2.250% Due 08-27-12	99.98	4,999,000	100.28	5,014,062	10,625	5,024,687	2.20	2.250	112,500	2.24	AAA	AAA
3,000,000	3133xtp67	Federal Home Loan Bank 3.000% Due 06-03-14	99.82	2,994,510	99.56	2,986,875	29,500	3,016,375	1.31	3.000	90,000	3.01	AAA	AAA
				<u>15,287,660</u>		<u>15,390,937</u>	<u>79,822</u>	<u>15,470,759</u>	<u>6.75</u>		<u>361,390</u>	<u>2.35</u>		
				15,287,660		15,390,937	79,822	15,470,759	6.75		361,390	2.35		
Total portfolio includes investments from Pools M, N, Q, R, S, T, U & V						<u>15,287,660</u>		<u>15,390,937</u>	<u>79,822</u>		<u>361,390</u>	<u>2.35</u>		

City of Sacramento
PORTFOLIO APPRAISAL
Pool D
SHRA Local Money
September 30, 2009

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	
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)															
Not Classified															
7,000,000	3136f9z30	Fannie Mae 3.150% Due 12-18-12	100.75	7,052,500	100.47	7,032,812	63,087	7,095,900	3.09	3.150	220,500	3.14	AAA	Aaa	
3,000,000	3136fjag6	Fannie Mae 3.250% Due 09-15-14	99.85	2,995,500	100.72	3,021,562	4,333	3,025,896	1.33	3.250	97,500	3.23	AAA	AAA	
				10,048,000			67,421	10,121,796	4.41			318,000	3.16		
				10,048,000			67,421	10,121,796	4.41			318,000	3.16		
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	100.20	10,020,200	0	10,020,200	4.40	2.000	200,000	2.00	AAA	AAA	
3,000,000	3128x8my5	Freddie Mac 3.250% Due 03-03-14	99.78	2,993,409	100.65	3,019,500	7,583	3,027,083	1.33	3.250	97,500	3.23	AAA	AAA	
				12,973,409			7,583	13,047,283	5.72			297,500	2.28		
				12,973,409			7,583	13,047,283	5.72			297,500	2.28		
MUNICIPAL BONDS															
Not Classified															
5,000,000	13067f2c2	California (State of) 2.000% Due 10-02-09	100.00	5,000,000	100.00	5,000,000	13,151	5,013,151	2.19	2.000	100,000	2.00	A1	P1	
6,650,000	13068rcu4	California (State of) 0.750% Due 10-26-09	100.00	6,650,000	100.00	6,650,000	1,913	6,651,913	2.92	0.750	49,875	0.75	A1	P1	
3,300,000	13063a5t7	California St Rev Antic 3.000% Due 05-25-10	101.13	3,337,323	101.24	3,340,887	550	3,341,437	1.47	3.000	99,000	2.96	SP-1	MIG1	
				14,987,323			15,614	15,006,501	6.58			248,875	1.66		
				14,987,323			15,614	15,006,501	6.58			248,875	1.66		
CORPORATE BONDS															
FINANCIAL															
2,000,000	172967da6	Citigroup Inc 4.625% Due 08-03-10	93.58	1,871,620	102.12	2,042,340	14,903	2,057,243	0.90	4.625	92,500	4.53	A	A3	
2,350,000	64952wae3	New York Life Global 4.625% Due 08-16-10	101.72	2,390,420	101.81	2,392,629	13,586	2,406,215	1.05	4.625	108,687	4.54	AAA	Aaa	
2,500,000	40429caa0	Hsbc Finance Corp 6.750% Due 05-15-11	102.71	2,567,760	105.40	2,635,000	63,750	2,698,750	1.16	6.750	168,750	6.40	A	A3	
2,000,000	441812jw5	Household Finance Corp 6.375% Due 10-15-11	102.69	2,053,800	106.07	2,121,420	58,792	2,180,212	0.93	6.375	127,500	6.01	A	A3	
3,000,000	36962gz56	General Electric Capital Corp 5.500% Due 11-15-11	100.00	3,000,000	100.28	3,008,310	62,333	3,070,643	1.32	5.500	165,000	5.48	AA+	AA2	
1,985,000	36962gyy4	General Electric Capital Corp 6.000% Due 06-15-12	96.75	1,920,547	107.10	2,125,975	35,068	2,161,043	0.93	6.000	119,100	5.60	AA+	AA2	
1,250,000	40429cfz0	HSBC Finance Corp 5.900% Due 06-19-12	101.65	1,270,662	105.55	1,319,325	20,896	1,340,221	0.58	5.900	73,750	5.59	A	A3	
2,000,000	59018yj36	Merrill Lynch & Co 6.050% Due 08-15-12	95.02	1,900,440	106.65	2,132,980	15,461	2,148,441	0.94	6.050	121,000	5.67	A	A2	
2,000,000	949746nw7	Wells Fargo & Co New 5.250% Due 10-23-12	99.77	1,995,420	106.69	2,133,860	46,083	2,179,943	0.94	5.250	105,000	4.92	AA-	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
September 30, 2009

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
3,000,000	911312ag1	United Parcel Service Inc 4.500% Due 01-15-13	99.57	2,987,250	107.22	3,216,562	28,500	3,245,062	1.41	4.500	135,000	4.20	AA-	AA3
3,000,000	02666qb69	American Honda Finance 4.625% Due 04-02-13	97.20	2,916,062	101.93	3,057,900	68,990	3,126,890	1.34	4.625	138,750	4.54	A+	A1
2,000,000	0258m0cy3	American Express Credit Corp 7.300% Due 08-20-13	99.83	1,996,700	110.90	2,217,980	16,628	2,234,608	0.97	7.300	146,000	6.58	BBB+	A2
2,250,000	12572qad7	CME Group Inc 5.750% Due 02-15-14	101.05	2,273,647	109.44	2,462,512	16,531	2,479,044	1.08	5.750	129,375	5.25	AA	AA3
3,000,000	1491214f5	Caterpillar Finl Svcs Mtns Be 6.125% Due 02-17-14	99.76	2,992,890	109.63	3,288,960	22,458	3,311,418	1.44	6.125	183,750	5.59	A	A2
				32,137,219		34,155,754	483,979	34,639,733	14.99		1,814,162	5.31		
HEALTHCARE														
3,000,000	771196an2	Roche Holdings Inc 4.500% Due 03-01-12	99.47	2,984,100	105.81	3,174,375	11,250	3,185,625	1.39	4.500	135,000	4.25	AA-	A2
2,000,000	377372ac1	Glaxosmithkline Cap Inc 4.850% Due 05-15-13	100.50	2,010,000	107.43	2,148,660	36,644	2,185,304	0.94	4.850	97,000	4.51	A+	A1
1,000,000	66989haa6	Novartis Capital Corp 4.125% Due 02-10-14	99.90	998,970	105.59	1,055,950	5,844	1,061,794	0.46	4.125	41,250	3.91	AA-	AA2
3,000,000	771196aq5	Roche Holdings Inc 5.000% Due 03-01-14	99.27	2,978,220	108.11	3,243,240	12,500	3,255,740	1.42	5.000	150,000	4.63	AA-	A2
				8,971,290		9,622,225	66,238	9,688,463	4.22		423,250	4.40		
INFORMATION TECHNOLOGY														
3,000,000	594918ab0	Microsoft Corp 2.950% Due 06-01-14	100.68	3,020,280	101.35	3,040,410	32,696	3,073,106	1.33	2.950	88,500	2.91	AAA	AAA
				44,128,789		46,818,389	582,913	47,401,302	20.55		2,325,912	4.97		
TREASURY BILLS														
Not Classified														
7,000,000	912795s44	U. S. Treasury Bill 0.430% Due 10-22-09	99.76	6,982,943	100.00	6,999,860	0	6,999,860	3.07	0.430	30,100	0.43	AAA	AAA
7,000,000	912795s51	U. S. Treasury Bill 0.410% Due 11-19-09	99.75	6,982,461	99.99	6,999,370	0	6,999,370	3.07	0.410	28,700	0.41	AAA	AAA
2,000,000	912795q53	U. S. Treasury Bill 0.240% Due 11-27-09	99.90	1,997,947	99.99	1,999,820	0	1,999,820	0.88	0.240	4,800	0.24	AAA	AAA
4,000,000	912795s69	U. S. Treasury Bill 0.355% Due 12-17-09	99.78	3,991,046	99.98	3,999,280	0	3,999,280	1.76	0.355	14,200	0.36	AAA	AAA
3,000,000	912795r60	U. S. Treasury Bill 0.250% Due 12-31-09	99.88	2,996,354	99.97	2,999,100	0	2,999,100	1.32	0.250	7,500	0.25	AAA	AAA
7,000,000	912795u33	U. S. Treasury Bill 0.510% Due 04-08-10	99.49	6,964,498	99.91	6,993,700	0	6,993,700	3.07	0.510	35,700	0.51	AAA	AAA
				29,915,250		29,991,130	0	29,991,130	13.16		121,000	0.40		
				29,915,250		29,991,130	0	29,991,130	13.16		121,000	0.40		
VARIABLE RATE SECURITIES														
Not Classified														
5,000,000	25153dbd4	Deutsche Bank NY 0.476% Due 10-21-09	100.00	5,000,000	100.01	5,000,255	661	5,000,916	2.19	0.476	23,812	0.48	NA	NA
2,000,000	40429jag2	HSBC Finance Corp 0.714% Due 05-10-10	92.74	1,854,760	99.60	1,992,020	2,064	1,994,084	0.87	0.714	14,288	0.72	A	A3

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

City of Sacramento
PORTFOLIO APPRAISAL
Pool D
SHRA Local Money
September 30, 2009

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
5,000,000	0258m0cv9	American Express Credit Co 1.646% Due 05-27-10	100.00	5,000,000	100.20	5,010,250	686	5,010,936	2.20	1.646	82,312	1.64	BBB+	A2
4,000,000	3136fht39	Fannie Mae 2.300% Due 07-07-14	99.95	3,998,000	100.25	4,010,000	21,467	4,031,467	1.76	2.300	92,000	2.29	AAA	Aaa
3,000,000	3133xuu92	Federal Home Loan Bank 2.250% Due 09-30-14	100.00	3,000,000	99.81	2,994,375	187	2,994,562	1.31	2.250	67,500	2.25	AAA	AAA
				18,852,760		19,006,900	25,065	19,031,965	8.34		279,913	1.47		
				18,852,760		19,006,900	25,065	19,031,965	8.34		279,913	1.47		
TOTAL PORTFOLIO				224,517,737		227,847,727	874,956	228,722,683	100.00		4,647,883	2.04		

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 09-01-09 To 09-30-09

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Moody	Unit Price	Amount
PURCHASES										
09-09-09	09-30-09	vrus	3133xuu92	3133XUU92	3,000,000	Federal Home Loan Bank 2.250% Due 09-30-14	AAA	AAA	100	3,000,000
09-10-09	09-10-09	cpus	36960lwe1	36960LWE1	5,000,000	General Electric 0.100% Due 09-14-09	A1	P1	100	4,999,944
09-10-09	09-10-09	cpus	89233gwe2	89233GWE2	10,000,000	Toyota Motor Corp 0.100% Due 09-14-09	A1	P1	100	9,999,889
09-14-09	09-14-09	cpus	0660p0wf6	0660P0WF6	8,000,000	Bank of America Corp 0.170% Due 09-15-09	A1	P1	100	7,999,969
09-14-09	09-14-09	fmus	3136f9z30	3136F9Z30	7,000,000	Fannie Mae 3.150% Due 12-18-12	AAA	Aaa	101	7,052,500
09-17-09	10-01-09	fhus	3128x9fs4	3128X9FS4	5,000,000	Freddie Mac 2.000% Due 10-01-12	AAA	AAA	100	4,990,000
09-17-09	10-01-09	fhus	3128x9fs4	3128X9FS4	5,000,000	Freddie Mac 2.000% Due 10-01-12	AAA	AAA	100	4,990,000
09-17-09	09-17-09	mbus	13068rcu4	13068RCU4	6,650,000	California (State of) 0.750% Due 10-26-09	A1	P1	100	6,650,000
09-18-09	09-18-09	cpus	89233gww4	89233GWV4	2,000,000	Toyota Motor Corp 0.120% Due 09-29-09	A1	P1	100	1,999,927
09-23-09	09-23-09	dpus	313385mg8	313385MG8	2,000,000	Federal Home Loan Bank 0.050% Due 09-28-09	AAA	Aaa	100	1,999,986
09-24-09	09-24-09	cpus	0660p0wr0	0660P0WR0	2,000,000	Bank of America Corp 0.130% Due 09-25-09	a!	P1	100	1,999,993
09-24-09	09-24-09	dpus	313385mg8	313385MG8	5,000,000	Federal Home Loan Bank 0.050% Due 09-28-09	AAA	Aaa	100	4,999,978
09-24-09	09-29-09	mbus	13063a5t7	13063A5T7	3,300,000	California St Rev Antic 3.000% Due 05-25-10	SP-1	MIG1	101	3,337,323
09-25-09	09-25-09	dpus	313385na0	313385NA0	2,000,000	Federal Home Loan Bank 0.070% Due 10-16-09	AAA	AAA	100	1,999,918
09-28-09	09-28-09	cpus	0660p0wv1	0660POWV1	5,000,000	Bank of America Corp 0.170% Due 09-29-09	A1	P1	100	4,999,986
										71,019,413
SALES										
09-08-09	09-08-09	mbus	13068rcf7	13068RCF7	11,000,000	California (State Of) 3.000% Due 09-08-09	A1	P1	100	11,000,000
09-10-09	09-10-09	tbus	912795p21	912795P21	7,950,000	U. S. Treasury Bill 0.330% Due 09-10-09	AAA	AAA	100	7,938,194
09-10-09	09-10-09	vrus	3133xs6y9	3133XS6Y9	5,000,000	Federal Home Loan Bank 0.650% Due 09-10-09	AAA	Aaa	100	5,000,000
09-14-09	09-14-09	cpus	36960lwe1	36960LWE1	5,000,000	General Electric 0.100% Due 09-14-09	A1	P1	100	4,999,944

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 09-01-09 To 09-30-09

Trade Date	Settle Date	Sec Type Code	Security Symbol	Cusip	Quantity	Security	S & P	Moody	Unit Price	Amount
09-14-09	09-14-09	cpus	89233gwe2	89233GWE2	10,000,000	Toyota Motor Corp 0.100% Due 09-14-09	A1	P1	100	9,999,889
09-15-09	09-15-09	cpus	0660p0wf6	0660P0WF6	8,000,000	Bank of America Corp 0.170% Due 09-15-09	A1	P1	100	7,999,969
09-17-09	09-17-09	flus	3133xtsx5	3133XTSX5	3,900,000	Federal Home Loan Bank 1.375% Due 06-17-11	AAA	AAA	100	3,900,000
09-17-09	09-17-09	tbus	912795p39	912795P39	1,000,000	U. S. Treasury Bill 0.360% Due 09-17-09	AAA	AAA	100	998,155
09-23-09	09-23-09	frus	31331gyh6	31331GYH6	3,000,000	Federal Farm Credit Bank 3.400% Due 06-23-14	AAA	AAA	100	3,000,000
09-24-09	09-24-09	tbus	912795s36	912795S36	7,000,000	U. S. Treasury Bill 0.380% Due 09-24-09	AAA	AAA	100	6,986,109
09-25-09	09-25-09	cpus	0660p0wr0	0660P0WR0	2,000,000	Bank of America Corp 0.130% Due 09-25-09	a!	P1	100	1,999,993
09-28-09	09-28-09	dpus	313385mg8	313385MG8	7,000,000	Federal Home Loan Bank 0.050% Due 09-28-09	AAA	Aaa	100	6,999,964
09-29-09	09-29-09	cpus	0660p0wv1	0660POWV1	5,000,000	Bank of America Corp 0.170% Due 09-29-09	A1	P1	100	4,999,986
09-29-09	09-29-09	cpus	89233gww4	89233GWW4	2,000,000	Toyota Motor Corp 0.120% Due 09-29-09	A1	P1	100	1,999,927
09-30-09	09-30-09	fmus	3136fhh65	3136FHH65	5,000,000	Fannie Mae 1.750% Due 06-30-11	AAA	AAA	100	5,000,000
										82,822,130

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

City of Sacramento
PORTFOLIO APPRAISAL
Pool J
SHRA 1999 TAB
September 30, 2009

<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>
CASH AND EQUIVALENTS												
	PoolA	Pool A Cash		3,967,806		3,967,806		3,967,806	99.44	2.70		
	intreceiv	Pool A Interest Receivable		22,405		22,405		22,405	0.56	2.00		
				3,990,211		3,990,211		3,990,211	100.00	2.70		
TOTAL PORTFOLIO				3,990,211		3,990,211	0	3,990,211	100.00	2.70		

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

City of Sacramento
PORTFOLIO APPRAISAL
Pool L
SHRA 2002 Revenue Bonds
 September 30, 2009

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accrd. Int.	Pct. Assets	Cur. Yield	S & P	Moody
CASH AND EQUIVALENTS												
	PoolA	Pool A Cash		16,236,904		16,236,904		16,236,904	99.44	2.70		
	intreceiv	Pool A Interest Receivable		91,688		91,688		91,688	0.56	2.00		
				16,328,591		16,328,591		16,328,591	100.00	2.70		
TOTAL PORTFOLIO				16,328,591		16,328,591	0	16,328,591	100.00	2.70		

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

City of Sacramento
PORTFOLIO APPRAISAL
Pool M
SHRA 2003 TAB, Series A
 September 30, 2009

<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>
CASH AND EQUIVALENTS												
	PoolD	Pool D Cash		1,469,882		1,469,882		1,469,882	100.00	2.08		
TOTAL PORTFOLIO				1,469,882		1,469,882	0	1,469,882	100.00	2.08		

Funds in this portfolio are invested in Pool D.

City of Sacramento
PORTFOLIO APPRAISAL
Pool N
SHRA 2003 TAB, Series C
 September 30, 2009

<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>
CASH AND EQUIVALENTS												
	PoolD	Pool D Cash		5,862,262		5,862,262		5,862,262	100.00	2.08		
TOTAL PORTFOLIO				5,862,262		5,862,262	0	5,862,262	100.00	2.08		

Funds in this portfolio are invested in Pool D.

City of Sacramento
PORTFOLIO APPRAISAL
Pool Q
SHRA 2005 Taxable Bond Proceeds
 September 30, 2009

<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>
CASH AND EQUIVALENTS												
	PoolD	Pool D Cash		17,671,847		17,671,847		17,671,847	100.00	2.08		
TOTAL PORTFOLIO				17,671,847		17,671,847	0	17,671,847	100.00	2.08		

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool R
SHRA 2005 Tax-Exempt Bond Proceeds
 September 30, 2009

<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>
CASH AND EQUIVALENTS												
	PoolD	Pool D Cash		28,649,991		28,649,991		28,649,991	100.00	2.08		
TOTAL PORTFOLIO				28,649,991		28,649,991	0	28,649,991	100.00	2.08		

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool S
SHRA 2006 TABs, Series A (Tax-Exempt)
 September 30, 2009

<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>
CASH AND EQUIVALENTS												
	PoolD	Pool D Cash		4,897,316		4,897,316		4,897,316	100.00	2.08		
TOTAL PORTFOLIO				4,897,316		4,897,316	0	4,897,316	100.00	2.08		

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool T
SHRA 2006 TABs, Series B (Taxable)
 September 30, 2009

<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>
CASH AND EQUIVALENTS												
	PoolD	Pool D Cash		2,168,534		2,168,534		2,168,534	100.00	2.08		
TOTAL PORTFOLIO				2,168,534		2,168,534	0	2,168,534	100.00	2.08		

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool U
SHRA 2006 Revenue Bonds - Taxable
September 30, 2009

<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>
CASH AND EQUIVALENTS												
	PoolD	Pool D Cash		6,083,109		6,083,109		6,083,109	100.00	2.08		
TOTAL PORTFOLIO				6,083,109		6,083,109	0	6,083,109	100.00	2.08		

Funds in this portfolio are invested in Pool D

City of Sacramento
PORTFOLIO APPRAISAL
Pool V
SHRA 2006 Revenue Bonds - Tax Exempt
September 30, 2009

<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>
CASH AND EQUIVALENTS												
	PoolD	Pool D Cash		2,899,530		2,899,530		2,899,530	100.00	2.08		
TOTAL PORTFOLIO				2,899,530		2,899,530	0	2,899,530	100.00	2.08		

Funds in this portfolio are invested in Pool D

**Capitol Area
Development
Authority**

Capitol Area Development Authority

Monthly Review - September 2009

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).

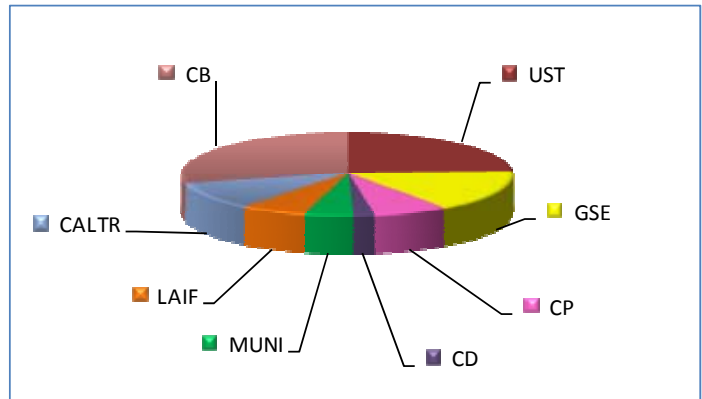
PORTFOLIO STATISTICS

Portfolio's Beginning Balance	13,148,811
Contributions	0
Withdrawals	(597,000)
Interest Earned	28,734
Month-End Market Value	12,580,545

PERFORMANCE

Earned Interest Yield for the Month	2.70%
Laif Rate of Return (book value)	0.75%
ML Ready Asset	0.04%
90 Day T-Bill	0.10%
Federal Funds	0.16%

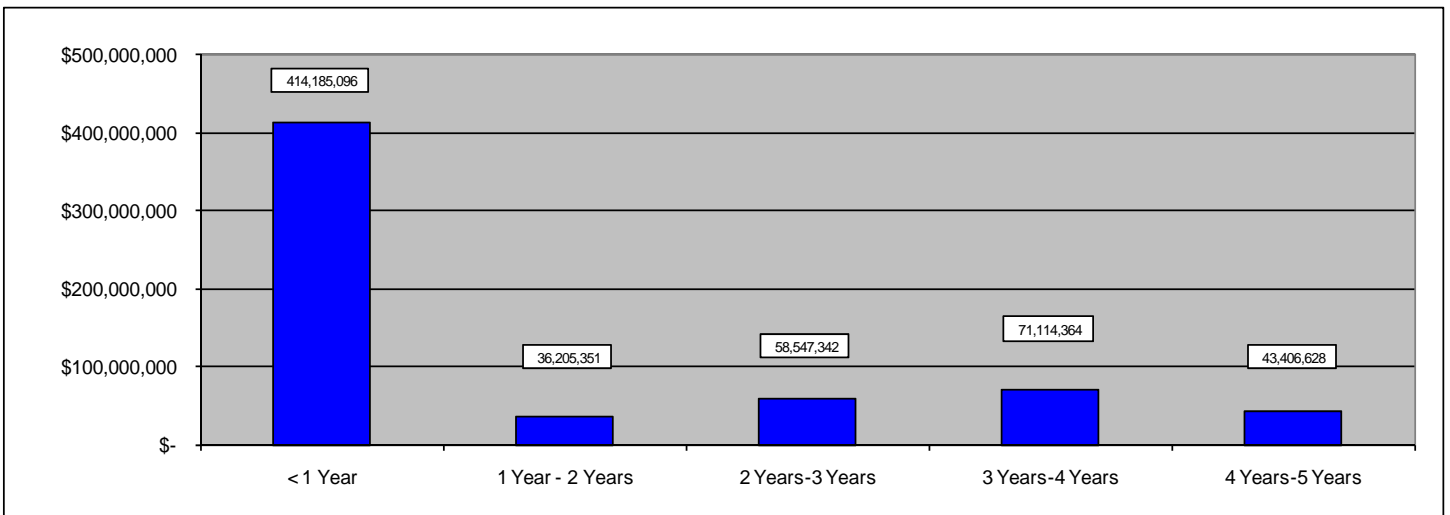
POOL A BY ASSET CLASS



POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	414,185,096	66.43%
1 Year - 2 Years	36,205,351	5.81%
2 Years-3 Years	58,547,342	9.39%
3 Years-4 Years	71,114,364	11.41%
4 Years-5 Years	43,406,628	6.96%
Total	\$ 623,458,781	100.00%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
US Treasury Notes (UST)	24.25%	1.63%
US Agency Notes (GSE)	15.95%	0.41%
Subtotal Agency/Notes	40.20%	1.15%
Commercial Paper (CP)	7.20%	0.52%
Certificates of Deposit (CD)	2.09%	0.26%
Municipals	4.60%	2.73%
LAIF	6.44%	0.75%
CaITRUST	10.44%	0.55%
Corporate Bonds (CB)	29.03%	5.22%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Banking
From 09-01-09 To 09-30-09

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						
09-01-09				Beginning Balance		13,102,751.62
09-16-09	09-16-09	lo		Pool A Cash	-272,000.00	12,830,751.62
09-23-09	09-23-09	lo		Pool A Cash	-160,000.00	12,670,751.62
09-28-09	09-28-09	lo		Pool A Cash	-165,000.00	12,505,751.62
					-597,000.00	
09-30-09				Ending Balance		12,505,751.62
Pool A Interest Receivable						
09-01-09				Beginning Balance		46,059.63
09-30-09	09-30-09	in		Pool A Cash	28,733.86	74,793.49
				Sep09 estimated Pool A interest		
					28,733.86	
09-30-09				Ending Balance		74,793.49

Capitol Area Development Authority – Tax Exempt

Monthly Review - September 2009

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).

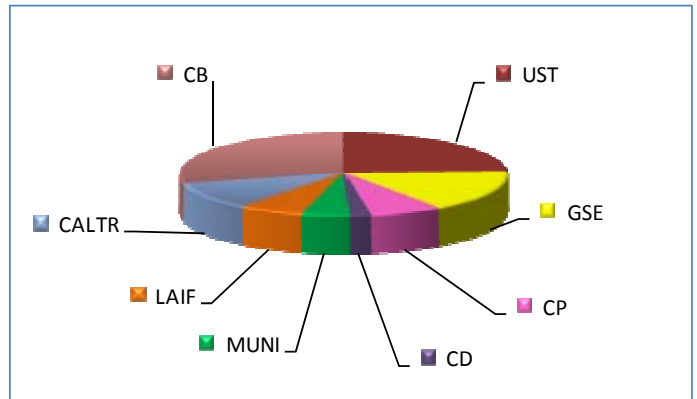
PORTFOLIO STATISTICS

Portfolio’s Beginning Balance	1,058,193
Contributions	0
Withdrawals	0
Interest Earned	2,347
Month-End Market Value	1,060,540

PERFORMANCE

Earned Interest Yield for the Month	2.70%
Laif Rate of Return (book value)	0.75%
ML Ready Asset	0.04%
90 Day T-Bill	0.10%
Federal Funds	0.16%

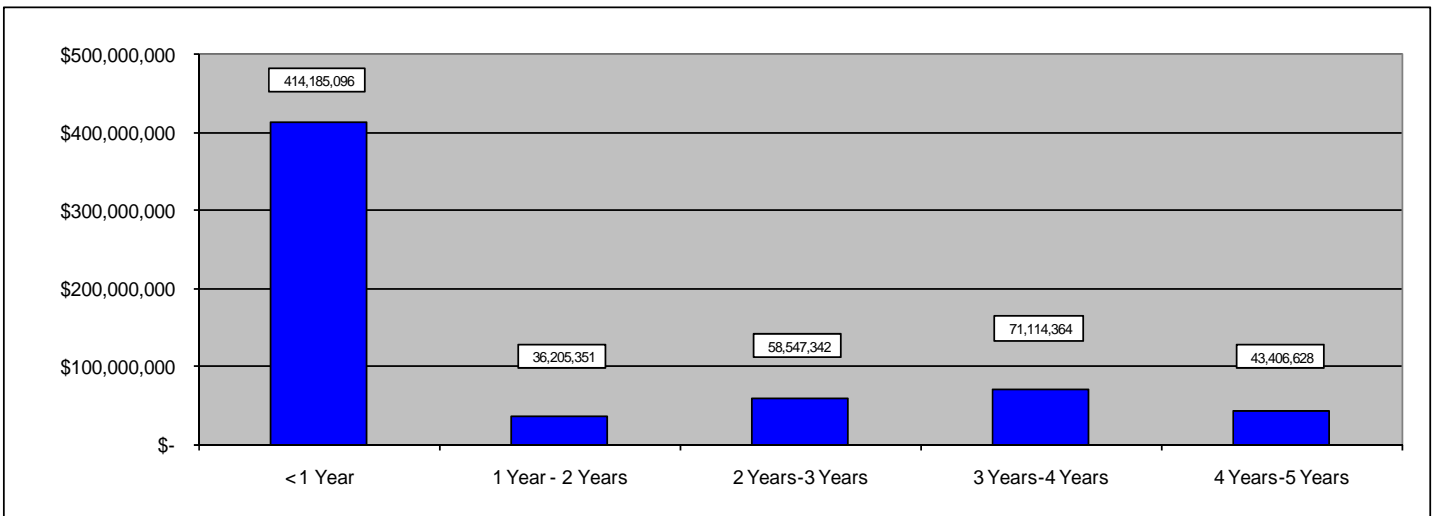
POOL A BY ASSET CLASS



POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	414,185,096	66.43%
1 Year - 2 Years	36,205,351	5.81%
2 Years-3 Years	58,547,342	9.39%
3 Years-4 Years	71,114,364	11.41%
4 Years-5 Years	43,406,628	6.96%
Total	\$ 623,458,781	100.00%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
<i>US Treasury Notes (UST)</i>	24.25%	1.63%
<i>US Agency Notes (GSE)</i>	15.95%	0.41%
Subtotal Agency/Notes	40.20%	1.15%
Commercial Paper (CP)	7.20%	0.52%
Certificates of Deposit (CD)	2.09%	0.26%
Municipals	4.60%	2.73%
LAIF	6.44%	0.75%
CaITRUST	10.44%	0.55%
Corporate Bonds (CB)	29.03%	5.22%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Tax Exempt
From 09-01-09 To 09-30-09

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						
09-01-09				Beginning Balance		3,559.61
09-30-09	09-30-09	in		Pool A Cash	2,347.29	5,906.90
				Sep09 estimated Pool A interest		
					2,347.29	
09-30-09				Ending Balance		5,906.90
Pool A Cash						
09-01-09				Beginning Balance		1,054,633.00
09-30-09				Ending Balance		1,054,633.00

Capitol Area Development Authority – Taxable

Monthly Review - September 2009

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).

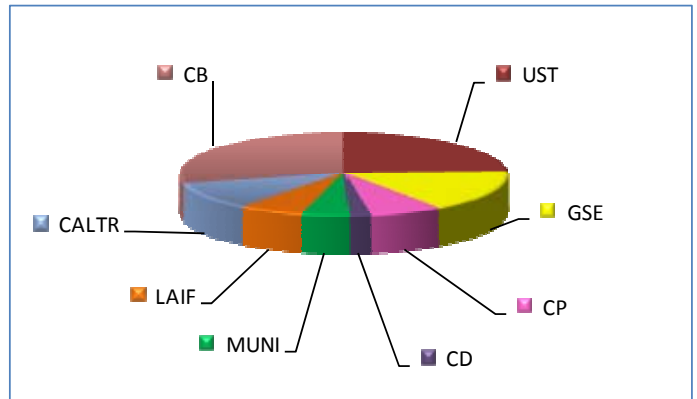
PORTFOLIO STATISTICS

Portfolio’s Beginning Balance	2,917,173
Contributions	0
Withdrawals	0
Interest Earned	6,471
Month-End Market Value	2,923,644

PERFORMANCE

Earned Interest Yield for the Month	2.70%
Laif Rate of Return (book value)	0.75%
ML Ready Asset	0.04%
90 Day T-Bill	0.10%
Federal Funds	0.16%

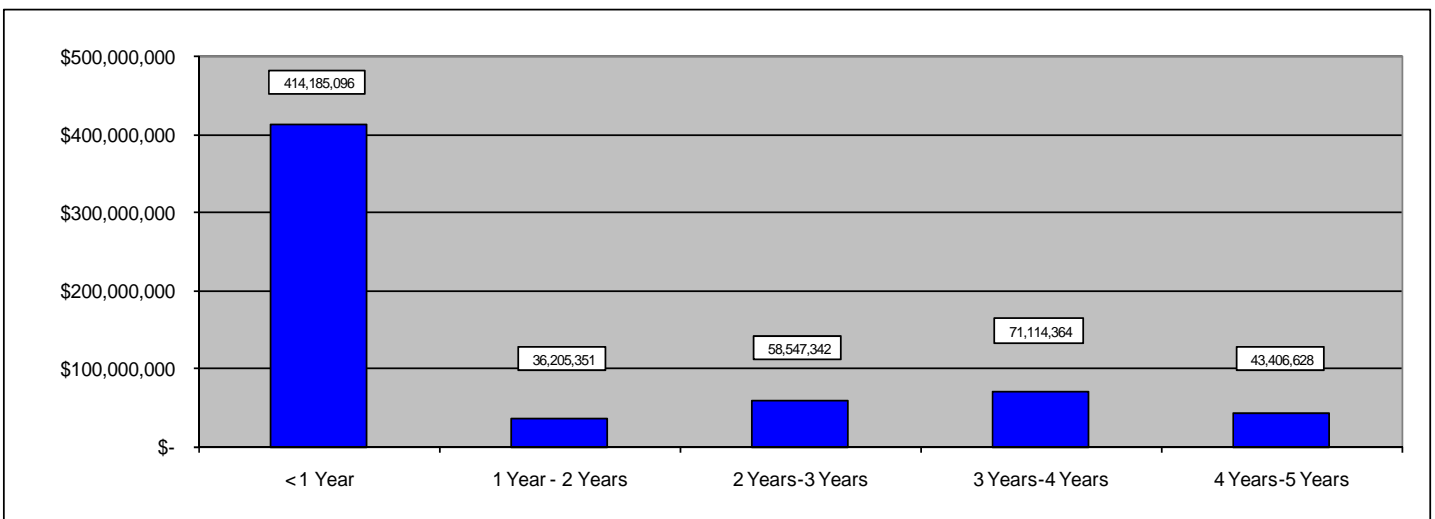
POOL A BY ASSET CLASS



POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	414,185,096	66.43%
1 Year - 2 Years	36,205,351	5.81%
2 Years-3 Years	58,547,342	9.39%
3 Years-4 Years	71,114,364	11.41%
4 Years-5 Years	43,406,628	6.96%
Total	\$ 623,458,781	100.00%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
US Treasury Notes (UST)	24.25%	1.63%
US Agency Notes (GSE)	15.95%	0.41%
Subtotal Agency/Notes	40.20%	1.15%
Commercial Paper (CP)	7.20%	0.52%
Certificates of Deposit (CD)	2.09%	0.26%
Municipals	4.60%	2.73%
LAIF	6.44%	0.75%
CaTRUST	10.44%	0.55%
Corporate Bonds (CB)	29.03%	5.22%



City of Sacramento
CASH LEDGER
Capitol Area Development Authority - Taxable
From 09-01-09 To 09-30-09

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						
09-01-09				Beginning Balance		9,813.08
09-30-09	09-30-09	in		Pool A Cash	6,470.89	16,283.97
				Sep09 estimated Pool A interest		
					6,470.89	
09-30-09				Ending Balance		16,283.97
Pool A Cash						
09-01-09				Beginning Balance		2,907,360.37
09-30-09				Ending Balance		2,907,360.37

**American River
Flood Control
District**

American River Flood Control District

Monthly Review - September 2009

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	3,082,344
Contributions	0
Withdrawals	0
Interest Earned	6,837
Month-End Market Value	3,089,181

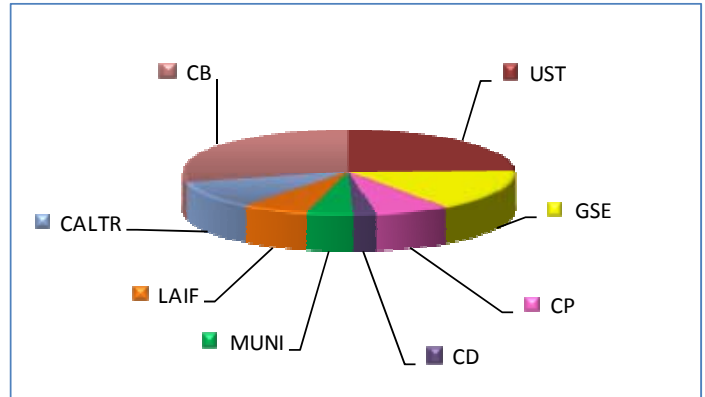
PERFORMANCE

Earned Interest Yield for the Month	2.70%
Laif Rate of Return (book value)	0.75%
ML Ready Asset	0.04%
90 Day T-Bill	0.10%
Federal Funds	0.16%

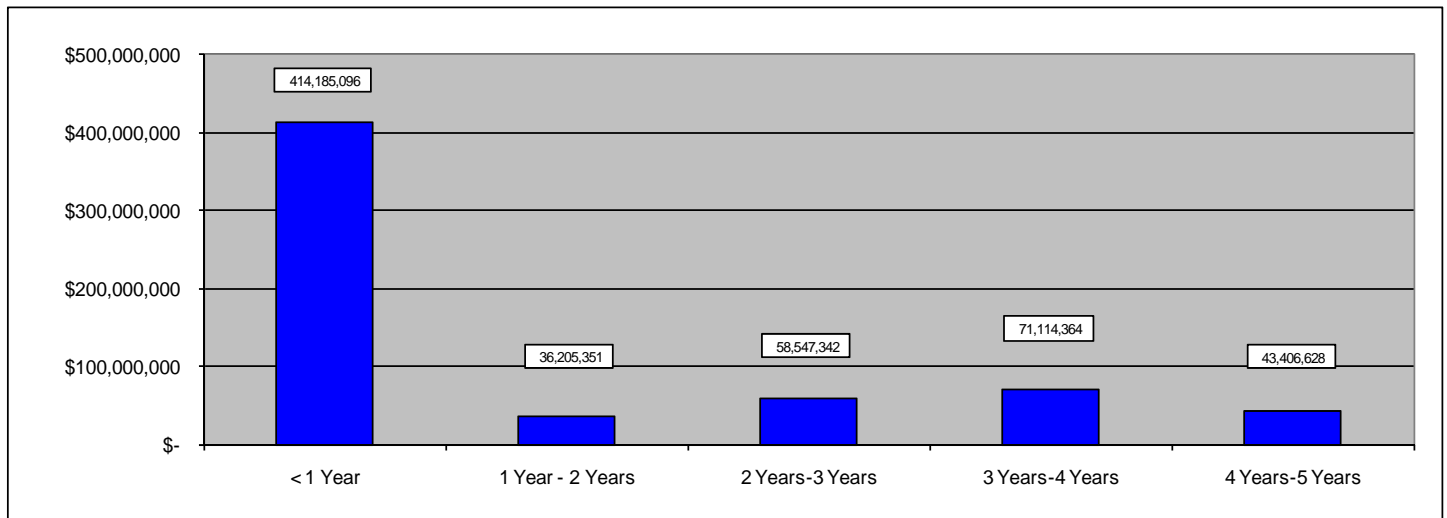
POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	414,185,096	66.43%
1 Year - 2 Years	36,205,351	5.81%
2 Years-3 Years	58,547,342	9.39%
3 Years-4 Years	71,114,364	11.41%
4 Years-5 Years	43,406,628	6.96%
Total	\$ 623,458,781	100.00%

POOL A BY ASSET CLASS



Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
<i>US Treasury Notes (UST)</i>	24.25%	1.63%
<i>US Agency Notes (GSE)</i>	15.95%	0.41%
Subtotal Agency/Notes	40.20%	1.15%
Commercial Paper (CP)	7.20%	0.52%
Certificates of Deposit (CD)	2.09%	0.26%
Municipals	4.60%	2.73%
LAIF	6.44%	0.75%
CalTRUST	10.44%	0.55%
Corporate Bonds (CB)	29.03%	5.22%



City of Sacramento
CASH LEDGER
American River Flood Control District
 From 09-01-09 To 09-30-09

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						
09-01-09				Beginning Balance		10,372.80
09-30-09	09-30-09	in		Pool A Cash	6,837.28	17,210.08
				Sep09 estimated Pool A interest		
					6,837.28	
09-30-09				Ending Balance		17,210.08
Pool A Cash						
09-01-09				Beginning Balance		3,071,971.30
09-30-09				Ending Balance		3,071,971.30

**Sacramento
Public Library
Authority**

Sacramento Public Library Authority

Monthly Review - September 2009

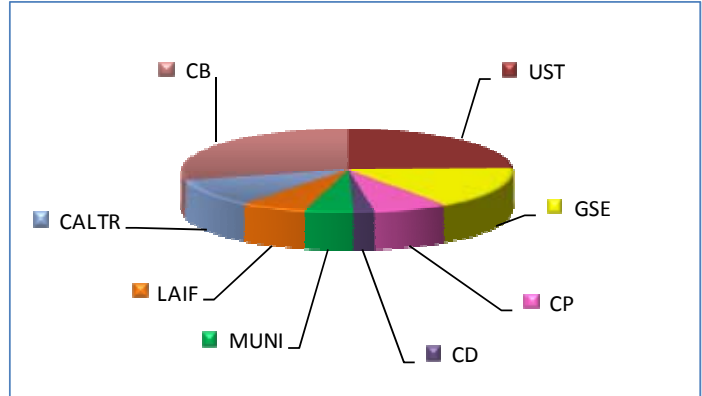
STRATEGY

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).

POOL A BY ASSET CLASS

PORTFOLIO STATISTICS

Portfolio's Beginning Balance	22,174,230
Contributions	2,435,540
Withdrawals	(2,250,000)
Interest Earned	50,415
Month-End Market Value	22,410,185



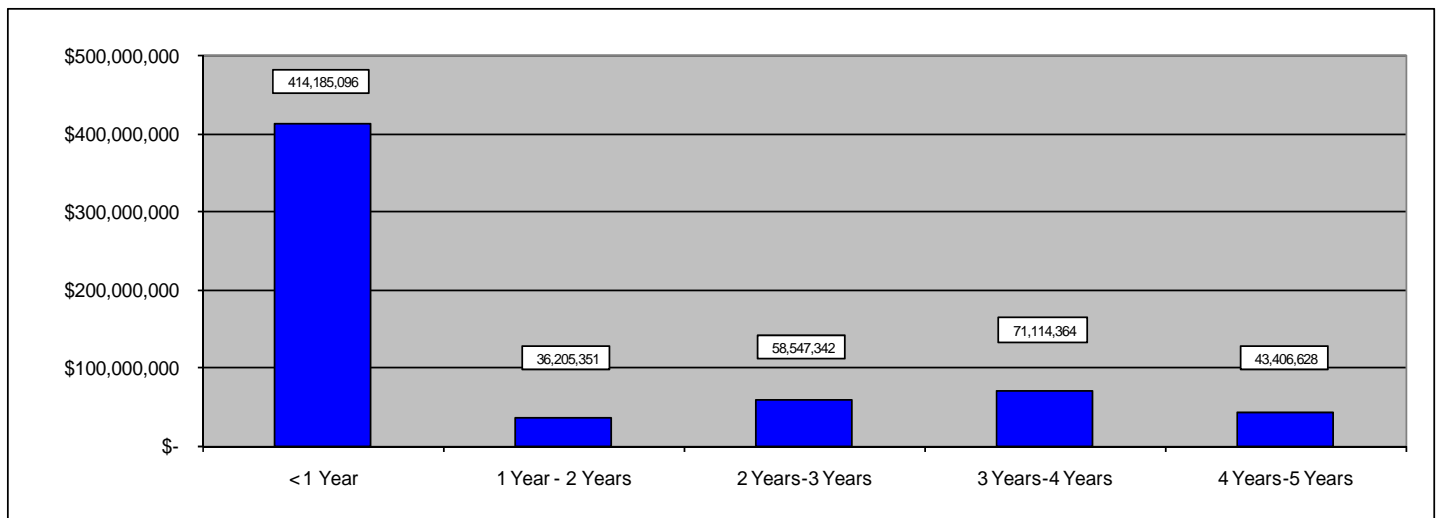
PERFORMANCE

Earned Interest Yield for the Month	2.70%
Laif Rate of Return (book value)	0.75%
ML Ready Asset	0.04%
90 Day T-Bill	0.10%
Federal Funds	0.16%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
US Treasury Notes (UST)	24.25%	1.63%
US Agency Notes (GSE)	15.95%	0.41%
Subtotal Agency/Notes	40.20%	1.15%
Commercial Paper (CP)	7.20%	0.52%
Certificates of Deposit (CD)	2.09%	0.26%
Municipals	4.60%	2.73%
LAIF	6.44%	0.75%
CaITRUST	10.44%	0.55%
Corporate Bonds (CB)	29.03%	5.22%

POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	414,185,096	66.43%
1 Year - 2 Years	36,205,351	5.81%
2 Years-3 Years	58,547,342	9.39%
3 Years-4 Years	71,114,364	11.41%
4 Years-5 Years	43,406,628	6.96%
Total	\$ 623,458,781	100.00%



City of Sacramento
CASH LEDGER
Sacramento Public Library Authority
From 09-01-09 To 09-30-09

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						
09-01-09				Beginning Balance		22,095,454.16
09-04-09	09-04-09	lo		Pool A Cash	-750,000.00	21,345,454.16
09-04-09	09-04-09	li		Pool A Cash	135,539.61	21,480,993.77
				Library parcel tax revenue, per AJ#83997, posted on 9/8/09		
09-09-09	09-09-09	li		Pool A Cash	2,300,000.00	23,780,993.77
09-18-09	09-18-09	lo		Pool A Cash	-1,200,000.00	22,580,993.77
09-25-09	09-25-09	lo		Pool A Cash	-300,000.00	22,280,993.77
					185,539.61	
09-30-09				Ending Balance		22,280,993.77
Pool A Interest Receivable						
09-01-09				Beginning Balance		78,776.04
09-30-09	09-30-09	in		Pool A Cash	50,415.13	129,191.17
				Sep09 estimated Pool A interest		
					50,415.13	
09-30-09				Ending Balance		129,191.17

The Natomas Basin Conservancy

The Natomas Basin Conservancy

Monthly Review - September 2009

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).

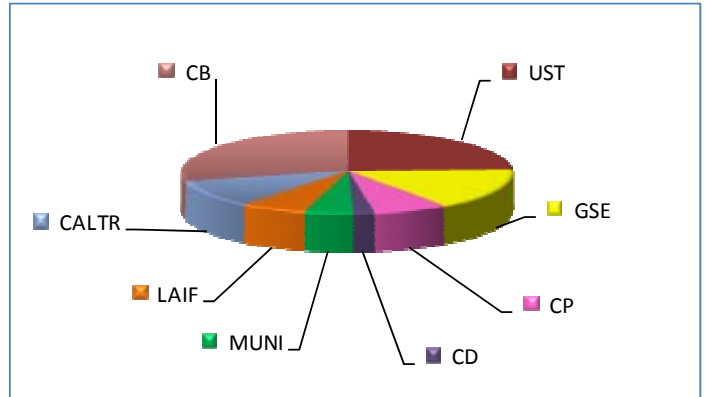
PORTFOLIO STATISTICS

Portfolio's Beginning Balance	5,760,528
Contributions	0
Withdrawals	0
Interest Earned	12,778
Month-End Market Value	5,773,306

PERFORMANCE

Earned Interest Yield for the Month	2.70%
Laif Rate of Return (book value)	0.75%
ML Ready Asset	0.04%
90 Day T-Bill	0.10%
Federal Funds	0.16%

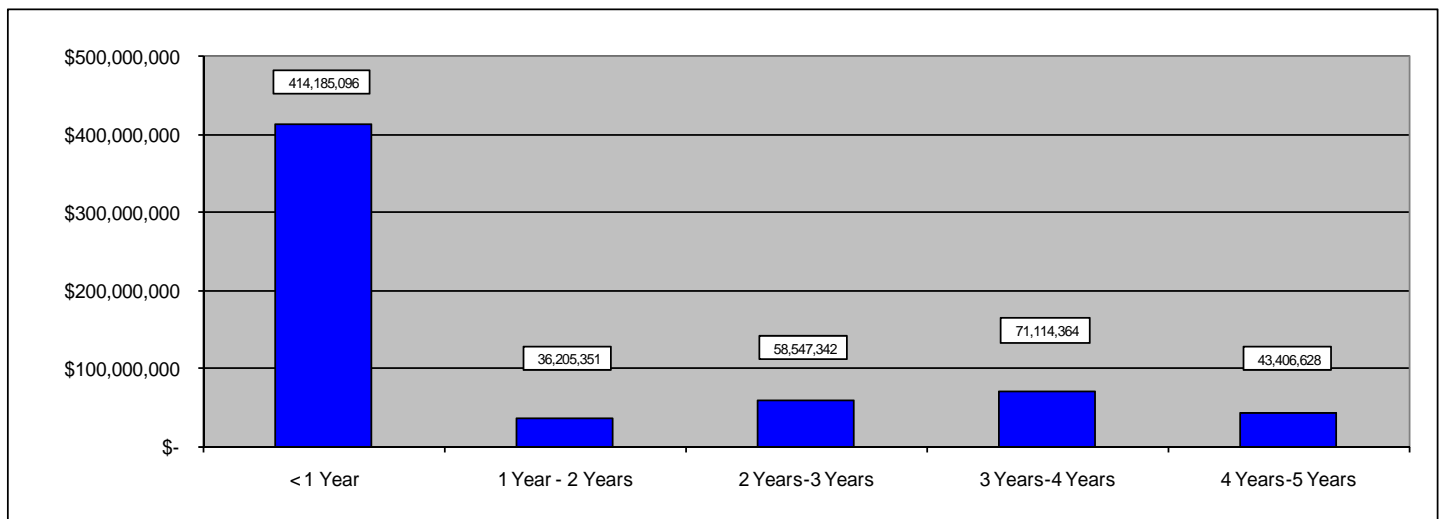
POOL A BY ASSET CLASS



POOL A MATURITY SCHEDULE

Maturity	Market Value	%
< 1 Year	414,185,096	66.43%
1 Year - 2 Years	36,205,351	5.81%
2 Years-3 Years	58,547,342	9.39%
3 Years-4 Years	71,114,364	11.41%
4 Years-5 Years	43,406,628	6.96%
Total	\$ 623,458,781	100.00%

Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
US Treasury Notes (UST)	24.25%	1.63%
US Agency Notes (GSE)	15.95%	0.41%
Subtotal Agency/Notes	40.20%	1.15%
Commercial Paper (CP)	7.20%	0.52%
Certificates of Deposit (CD)	2.09%	0.26%
Municipals	4.60%	2.73%
LAIF	6.44%	0.75%
CaITRUST	10.44%	0.55%
Corporate Bonds (CB)	29.03%	5.22%



City of Sacramento
CASH LEDGER
The Natomas Basin Conservancy
 From 09-01-09 To 09-30-09

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						
09-01-09				Beginning Balance		19,380.64
09-30-09	09-30-09	in		Pool A Cash	12,778.04	32,158.68
				Sep09 estimated Pool A interest		
					12,778.04	
09-30-09				Ending Balance		32,158.68
Pool A Cash						
09-01-09				Beginning Balance		5,741,147.73
09-30-09				Ending Balance		5,741,147.73

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.