

**City of Sacramento
Treasurer's Office
Thomas P. Friery, City Treasurer
City General Pool A**

Monthly Review – April 2007

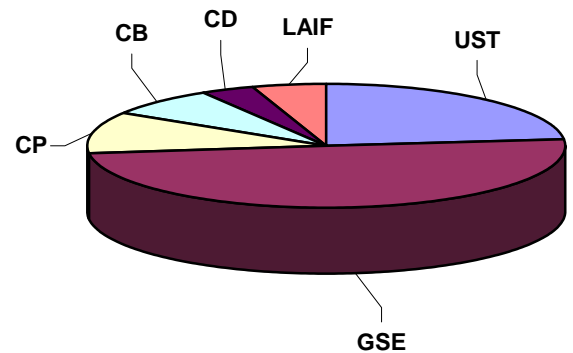
STRATEGY

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	\$773,572,623
Earned Interest Yield for the Month	4.83%
Weighted Average Maturity (Yrs)	0.8
Estimated Duration (Yrs)	0.7
Historical Book Value	\$763,797,209
Month-End Market Value	\$769,966,736
Percent of Market to Book Value	100.80%

PORTFOLIO BY ASSET CLASS



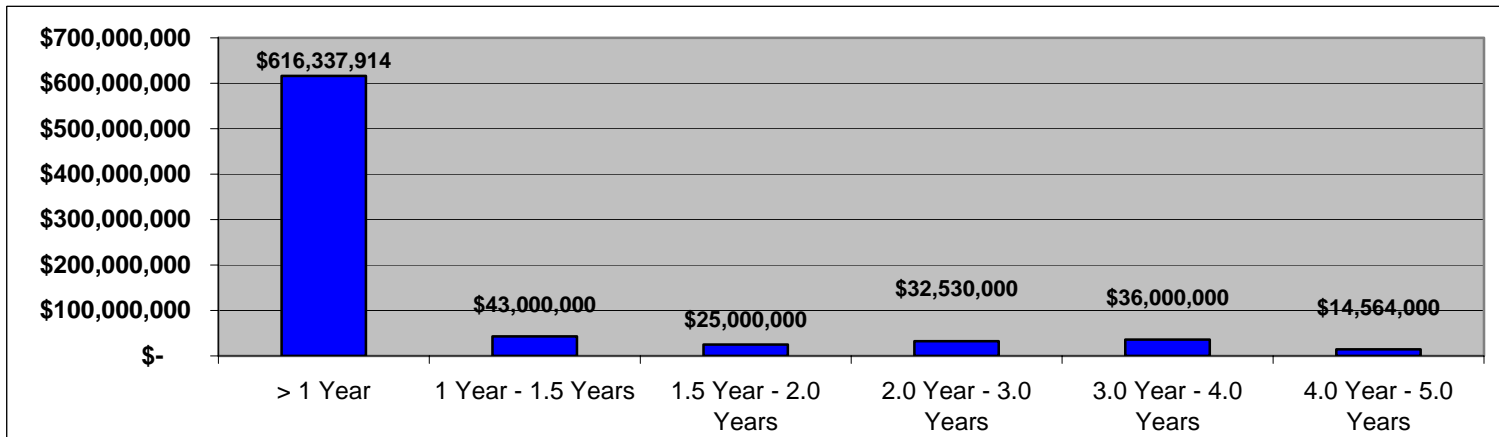
External third party Investment Managers

State Treasurer's Office (LAIF)	\$ 38,999,914
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MATURITY SCHEDULE

Maturity	Face	%
> 1 Year	\$ 616,337,914	80.31%
1 Year - 1.5 Years	\$ 43,000,000	5.60%
1.5 Year - 2.0 Years	\$ 25,000,000	3.26%
2.0 Year - 3.0 Years	\$ 32,530,000	4.24%
3.0 Year - 4.0 Years	\$ 36,000,000	4.69%
4.0 Year - 5.0 Years	\$ 14,564,000	1.90%
Total	\$ 767,431,914	100.00%

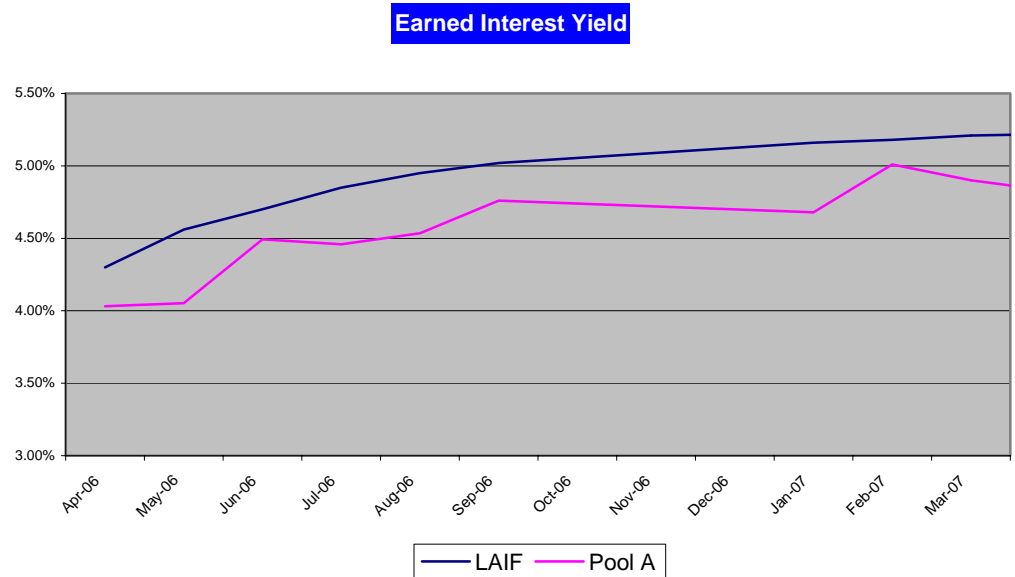
Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
US Treasury Notes (UST)	23.25%	4.08%
US Agency Notes (GSE)	49.37%	4.47%
Subtotal Agency/Notes	72.62%	4.75%
Commercial Paper (CP)	10.92%	5.41%
Certificates of Deposit (CD)	3.50%	5.24%
LAIF	5.10%	5.22%
Corporate Bonds (CB)	7.86%	5.20%



MONTHLY HIGHLIGHTS

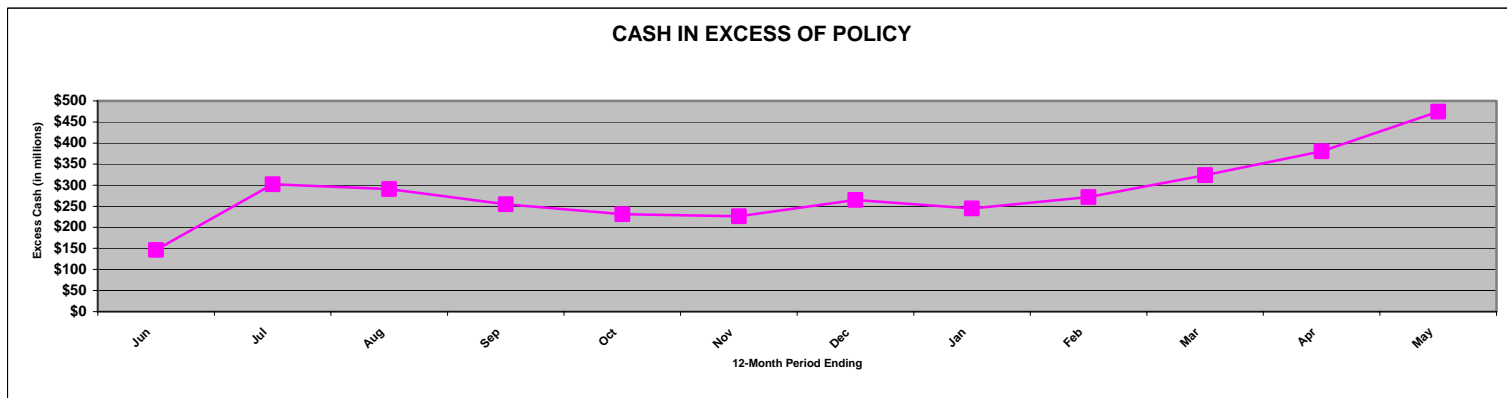
U.S. fixed income markets posted gains as economic data revealed slower than expected growth in the first quarter. Despite a steady PCE Deflator reading in April, inflation continued to be a concern due to stubbornly high energy costs. The yield curve flattened as short-term rates rose slightly and long-term rates declined. During the month we continued to shorten the portfolio by reinvesting maturities within the three-to six month area, which provides the only opportunity to find high credit issuances with yields exceeding 5.20%. Consequently, in just six months, the portfolio has moved from less than 60% of the assets maturing within one year, to 80% of its assets maturing in a year.

Earned Interest Yield		
Month	Pool A	LAIF
Apr-06	4.03%	4.30%
May-06	4.05%	4.56%
Jun-06	4.49%	4.70%
Jul-06	4.46%	4.85%
Aug-06	4.54%	4.95%
Sep-06	4.76%	5.02%
Oct-06	4.61%	5.10%
Nov-06	5.16%	5.13%
Dec-06	4.82%	5.13%
Jan-07	4.68%	5.16%
Feb-07	5.01%	5.18%
Mar-07	4.90%	5.21%
Apr-07	4.83%	5.22%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Ending	December	January	February	March	April	May
Excess Cash	\$ 265.128	\$ 244.912	\$ 271.743	\$ 323.865	\$ 380.712	\$ 474.687



City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
April 30, 2007

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		2,288,712.86		2,288,712.86		2,288,712.86	0.30	3.417	78,203	3.42		
	fidfund	Fidelity Fund		2,992.91		2,992.91		2,992.91	0.00	4.140	124	4.14		
	laifa	Local Agency Investment Fund, Pool A		38,999,914.07		38,999,914.07		38,999,914.07	5.10	5.253	2,048,665	5.25		
	miscintrec	Misc Interest Receivable		183,617.92		183,617.92		183,617.92	0.02	4.000	7,345	4.00		
	sweep	Overnight Sweep		749,660.87		749,660.87		749,660.87	0.10	3.417	25,615	3.42		
				42,224,898.63		42,224,898.63		42,224,898.63	5.52		2,159,952	5.12		
CERTIFICATES OF DEPOSIT														
15,000,000	25153glp9	Deutsche Bank NY 5.260% Due 05-30-07	100.00	15,000,000.00	100.00	14,999,301.00	135,883.33	15,135,184.33	1.96	5.260	789,000	5.26	A1	P1
5,000,000	90333utj1	US Bank CD 5.230% Due 07-03-07	100.00	5,000,000.00	99.97	4,998,685.00	75,544.44	5,074,229.44	0.65	5.230	261,500	5.23	A1	P1
6,800,000	06050gj27	Bank of America CD 5.210% Due 10-11-07	100.00	6,800,000.00	99.96	6,797,487.40	4,920.56	6,802,407.96	0.89	5.210	354,280	5.21	A1	P1
				26,800,000.00		26,795,473.40	216,348.33	27,011,821.73	3.50		1,404,780	5.24		
COMMERCIAL PAPER														
Not Classified														
1,860,000	00137fs11	AIG Funding Inc 5.270% Due 05-01-07	99.99	1,859,727.72	99.94	1,858,875.63	0.00	1,858,875.63	0.24	5.270	98,022	5.27	A1	P1
3,500,000	02635ss81	American General Finance Corp 5.245% Due 05-08-07	99.59	3,485,721.94	99.84	3,494,304.45	0.00	3,494,304.45	0.46	5.245	183,575	5.25	A1	P1
6,000,000	36959js87	General Electric Capital Corp 5.200% Due 05-08-07	98.27	5,896,000.00	99.84	5,990,236.20	0.00	5,990,236.20	0.78	5.200	312,000	5.21	A1	P1
6,000,000	89233hs88	Toyota Motor Credit Corp 5.230% Due 05-08-07	99.68	5,980,823.33	99.84	5,990,236.20	0.00	5,990,236.20	0.78	5.230	313,800	5.24	A1	P1
5,000,000	36959jsx2	General Electric Capital Corp 5.220% Due 05-31-07	98.94	4,947,075.00	99.50	4,975,054.50	0.00	4,975,054.50	0.65	5.220	261,000	5.25	A1	P1
3,900,000	36959jt52	General Electric Capital Corp 5.160% Due 06-05-07	96.19	3,751,306.00	99.44	3,878,257.11	0.00	3,878,257.11	0.51	5.160	201,240	5.19	A1	P1
6,000,000	89233ht53	Toyota Motor Credit Corp 5.140% Due 06-05-07	96.32	5,778,980.00	99.44	5,966,549.40	0.00	5,966,549.40	0.78	5.140	308,400	5.17	A1	P1
5,000,000	89233htv6	Toyota Motor Credit Corp 5.190% Due 06-29-07	98.53	4,926,475.00	99.09	4,954,519.00	0.00	4,954,519.00	0.65	5.190	259,500	5.24	A1	P1
5,000,000	00137fu34	AIG Funding Inc 5.190% Due 07-03-07	98.67	4,933,683.33	99.03	4,951,591.50	0.00	4,951,591.50	0.65	5.190	259,500	5.24	A1	P1
11,000,000	89233huh5	Toyota Motor Credit Corp 5.210% Due 07-17-07	98.67	10,853,541.11	98.83	10,870,956.80	0.00	10,870,956.80	1.42	5.210	573,100	5.27	A1	P1
7,600,000	36959jux9	General Electric Capital Corp 5.200% Due 07-31-07	98.47	7,483,635.56	98.62	7,495,267.44	0.00	7,495,267.44	0.98	5.200	395,200	5.27	A1	P1
12,050,000	02635sve4	American General Finance Corp 5.135% Due 08-14-07	97.95	11,802,493.00	98.43	11,860,295.64	0.00	11,860,295.64	1.55	5.135	618,767	5.22	A1	P1
4,000,000	36959jvv2	General Electric Capital Corp 5.140% Due 08-29-07	97.67	3,906,908.89	98.21	3,928,482.00	0.00	3,928,482.00	0.51	5.140	205,600	5.23	A1	P1
7,500,000	36959jwb5	General Electric Capital Corp 5.170% Due 09-11-07	97.99	7,349,208.33	98.04	7,352,728.50	0.00	7,352,728.50	0.96	5.170	387,750	5.27	A1	P1
				82,955,579.21		83,567,354.37	0.00	83,567,354.37	10.92		4,377,454	5.24		
				82,955,579.21		83,567,354.37	0.00	83,567,354.37	10.92		4,377,454	5.24		

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
April 30, 2007

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
GOVT AGENCY DISCOUNT PAPER														
Not Classified														
25,000,000	313396fq1	Freddie Mac 5.075% Due 05-15-07	97.48	24,369,149.31	99.80	24,950,000.00	0.00	24,950,000.00	3.26	5.075	1,268,750	5.09	AAA	AAA
25,000,000	313588fr1	Fannie Mae 5.080% Due 05-16-07	97.46	24,365,000.00	99.79	24,947,500.00	0.00	24,947,500.00	3.26	5.080	1,270,000	5.09	AAA	AAA
28,250,000	313396ge7	Freddie Mac 5.145% Due 05-29-07	98.74	27,894,709.17	99.61	28,139,825.00	0.00	28,139,825.00	3.68	5.145	1,453,462	5.17	AAA	AAA
12,100,000	313588gf6	Fannie Mae 5.130% Due 05-30-07	98.77	11,950,654.92	99.59	12,050,390.00	0.00	12,050,390.00	1.58	5.130	620,730	5.15	AAA	AAA
20,000,000	313396ha4	Freddie Mac 5.135% Due 06-18-07	98.70	19,740,397.22	99.32	19,864,000.00	0.00	19,864,000.00	2.60	5.135	1,027,000	5.17	AAA	AAA
5,400,000	313588hh1	Fannie Mae 5.120% Due 06-25-07	98.81	5,335,488.00	99.22	5,357,880.00	0.00	5,357,880.00	0.70	5.120	276,480	5.16	A1	PI
10,000,000	313384jg5	Federal Home Loan Bank 5.120% Due 07-18-07	98.72	9,872,000.00	98.90	9,890,000.00	0.00	9,890,000.00	1.29	5.120	512,000	5.18	AAA	AAA
3,500,000	313588lp8	Fannie Mae 5.070% Due 09-11-07	97.92	3,427,048.33	98.13	3,434,550.00	0.00	3,434,550.00	0.45	5.070	177,450	5.17	AAA	AAA
3,500,000	313396lv3	Freddie Mac 5.070% Due 09-17-07	97.87	3,425,569.58	98.04	3,431,400.00	0.00	3,431,400.00	0.45	5.070	177,450	5.17	AAA	AAA
11,000,000	313396lz4	Freddie Mac 5.070% Due 09-21-07	96.91	10,660,532.50	97.99	10,778,900.00	0.00	10,778,900.00	1.41	5.070	557,700	5.17	AAA	AAA
5,600,000	313396pa5	Freddie Mac 5.045% Due 11-09-07	96.08	5,380,262.22	97.33	5,450,480.00	0.00	5,450,480.00	0.71	5.045	282,520	5.18	AAA	AAA
10,000,000	313588rv9	Fannie Mae 5.010% Due 01-15-08	95.14	9,514,308.33	96.43	9,643,000.00	0.00	9,643,000.00	1.26	5.010	501,000	5.20	AAA	AAA
				155,935,119.58		157,937,925.00	0.00	157,937,925.00	20.65		8,124,542	5.14		
				155,935,119.58		157,937,925.00	0.00	157,937,925.00	20.65		8,124,542	5.14		
U.S. GOVERNMENT BONDS														
Not Classified														
3,000,000	912828ac4	U.S. Treasury Note 4.375% Due 05-15-07	101.70	3,051,093.75	99.97	2,999,062.50	60,549.03	3,059,611.53	0.39	4.375	131,250	4.38	AAA	AAA
5,000,000	912828dw7	U.S. Treasury Note 3.500% Due 05-31-07	99.79	4,989,479.00	99.87	4,993,750.00	73,076.92	5,066,826.92	0.65	3.500	175,000	3.50	AAA	AAA
3,000,000	912828eb2	U.S. Treasury Note 3.875% Due 07-31-07	99.59	2,987,695.31	99.72	2,991,690.00	28,901.93	3,020,591.93	0.39	3.875	116,250	3.89	AAA	AAA
8,000,000	912828ef3	U.S. Treasury Note 4.000% Due 08-31-07	99.94	7,995,000.00	99.66	7,973,120.00	53,913.04	8,027,033.04	1.04	4.000	320,000	4.01	AAA	AAA
25,000,000	912828ep1	U.S. Treasury Note 4.250% Due 11-30-07	99.73	24,932,968.75	99.57	24,892,500.00	443,681.32	25,336,181.32	3.25	4.250	1,062,500	4.27	AAA	AAA
10,000,000	912828er7	U.S. Treasury Note 4.375% Due 12-31-07	99.99	9,999,218.75	99.58	9,957,812.00	146,236.19	10,104,048.19	1.30	4.375	437,500	4.39	AAA	AAA
15,000,000	912828eu0	U.S. Treasury Note 4.375% Due 01-31-08	99.34	14,901,562.50	99.53	14,929,687.50	163,156.08	15,092,843.58	1.95	4.375	656,250	4.40	AAA	AAA
3,000,000	912828dk3	U.S. Treasury Note 3.375% Due 02-15-08	99.33	2,979,843.75	98.75	2,962,380.00	20,977.21	2,983,357.21	0.39	3.375	101,250	3.42	AAA	AAA
15,000,000	912828az3	U.S. Treasury Note 2.625% Due 05-15-08	101.67	15,250,781.25	97.73	14,659,050.00	181,647.10	14,840,697.10	1.92	2.625	393,750	2.69	AAA	AAA
8,000,000	912828ec0	U.S. Treasury Note 4.125% Due 08-15-08	100.21	8,016,796.88	99.15	7,932,160.00	68,370.17	8,000,530.17	1.04	4.125	330,000	4.16	AAA	AAA
15,000,000	912828bk5	U.S. Treasury Note 3.125% Due 09-15-08	99.07	14,860,937.50	97.80	14,670,750.00	59,867.53	14,730,617.53	1.92	3.125	468,750	3.20	AAA	AAA

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
April 30, 2007

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
10,000,000	912828bm1	U.S. Treasury Note 3.125% Due 10-15-08	98.58	9,857,812.50	97.72	9,771,875.00	13,661.20	9,785,536.20	1.28	3.125	312,500	3.20	AAA	AAA
10,000,000	912828bq2	U.S. Treasury Note 3.375% Due 11-15-08	99.37	9,937,500.00	97.98	9,798,000.00	155,697.51	9,953,697.51	1.28	3.375	337,500	3.44	AAA	AAA
10,000,000	912828bt6	U.S. Treasury Note 3.375% Due 12-15-08	99.34	9,934,375.00	97.97	9,796,875.00	127,026.10	9,923,901.10	1.28	3.375	337,500	3.44	AAA	AAA
8,000,000	912828eg1	U.S. Treasury Note 3.875% Due 09-15-10	99.03	7,922,656.25	98.07	7,845,280.00	39,592.39	7,884,872.39	1.03	3.875	310,000	3.95	AAA	AAA
5,000,000	912828es5	U.S. Treasury Note 4.250% Due 01-15-11	99.71	4,985,546.88	99.14	4,956,850.00	62,223.76	5,019,073.76	0.65	4.250	212,500	4.29	AAA	AAA
				<u>152,603,268.07</u>		<u>151,130,842.00</u>	<u>1,698,577.48</u>	<u>152,829,419.48</u>	<u>19.76</u>		<u>5,702,500</u>	<u>3.77</u>		
				152,603,268.07		151,130,842.00	1,698,577.48	152,829,419.48	19.76		5,702,500	3.77		
FEDERAL HOME LOAN BANK														
Not Classified														
10,000,000	3133xdm24	Federal Home Loan Bank 4.500% Due 05-21-07	99.70	9,969,600.00	99.97	9,996,875.00	200,000.00	10,196,875.00	1.31	4.500	450,000	4.50	AAA	AAA
2,000,000	3133xfq66	Federal Home Loan Bank 5.125% Due 05-24-07	99.76	1,995,300.00	100.00	2,000,000.00	44,701.39	2,044,701.39	0.26	5.125	102,500	5.12	AAA	AAA
52,500,000	3133xbsu0	Federal Home Loan Bank 3.875% Due 06-08-07	100.04	52,518,738.45	99.87	52,434,375.00	808,098.96	53,242,473.96	6.85	3.875	2,034,375	3.88	AAA	AAA
15,000,000	3133xamq7	Federal Home Loan Bank 3.700% Due 08-15-07	99.73	14,959,500.00	99.56	14,934,375.00	117,166.67	15,051,541.67	1.95	3.700	555,000	3.72	AAA	AAA
5,400,000	3133xevw0	Federal Home Loan Bank 4.250% Due 08-15-07	99.21	5,357,502.00	99.72	5,384,812.50	48,450.00	5,433,262.50	0.70	4.250	229,500	4.26	AAA	AAA
5,000,000	3133xce25	Federal Home Loan Bank 4.125% Due 10-26-07	98.79	4,939,500.00	99.44	4,971,875.00	54,427.08	5,026,302.08	0.65	4.125	206,250	4.15	AAA	AAA
5,000,000	3133xdqw4	Federal Home Loan Bank 5.000% Due 11-23-07	100.00	5,000,000.00	99.84	4,992,187.50	109,722.22	5,101,909.72	0.65	5.000	250,000	5.01	AAA	AAA
5,000,000	3133xe5k1	Federal Home Loan Bank 4.625% Due 01-18-08	99.88	4,994,000.00	99.59	4,979,687.50	66,163.19	5,045,850.69	0.65	4.625	231,250	4.64	AAA	AAA
10,000,000	3133xjr75	Federal Home Loan Bank 5.125% Due 01-24-08	99.88	9,988,000.00	99.94	9,993,750.00	138,090.28	10,131,840.28	1.31	5.125	512,500	5.13	AAA	AAA
10,000,000	3133xakc0	Federal Home Loan Bank 4.500% Due 02-15-08	99.31	9,931,100.00	99.50	9,950,000.00	95,000.00	10,045,000.00	1.30	4.500	450,000	4.52	AAA	Aaa
10,000,000	3133xbfd2	Federal Home Loan Bank 4.500% Due 04-11-08	100.53	10,053,125.00	99.47	9,946,875.00	25,000.00	9,971,875.00	1.30	4.500	450,000	4.52	AAA	AAA
5,000,000	3133xcfh1	Federal Home Loan Bank 3.875% Due 08-22-08	98.20	4,910,000.00	98.62	4,931,250.00	37,135.42	4,968,385.42	0.64	3.875	193,750	3.93	AAA	AAA
5,000,000	3133xcvq3	Federal Home Loan Bank 5.000% Due 02-25-10	100.00	5,000,000.00	99.53	4,976,562.50	45,833.33	5,022,395.83	0.65	5.000	250,000	5.02	AAA	AAA
5,000,000	3133xcqz9	Federal Home Loan Bank 4.375% Due 09-17-10	98.80	4,940,000.00	98.78	4,939,062.50	26,736.11	4,965,798.61	0.65	4.375	218,750	4.43	AAA	AAA
6,000,000	3133xk2v6	Federal Home Loan Bank 5.625% Due 03-01-12	99.98	5,998,800.00	99.97	5,998,125.00	56,250.00	6,054,375.00	0.78	5.625	337,500	5.63	AAA	AAA
				<u>150,555,165.45</u>		<u>150,429,812.50</u>	<u>1,872,774.65</u>	<u>152,302,587.15</u>	<u>19.66</u>		<u>6,471,375</u>	<u>4.30</u>		
				150,555,165.45		150,429,812.50	1,872,774.65	152,302,587.15	19.66		6,471,375	4.30		
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)														
Not Classified														
5,000,000	31359mwc3	Fannie Mae 3.410% Due 08-30-07	98.31	4,915,700.00	99.41	4,970,312.50	28,416.67	4,998,729.17	0.65	3.410	170,500	3.43	AAA	Aaa

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
April 30, 2007

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
4,500,000	31359m2h5	Fannie Mae 5.150% Due 11-21-07	99.95	4,497,705.00	99.94	4,497,187.50	103,000.00	4,600,187.50	0.59	5.150	231,750	5.15	AAA	AAA
20,535,000	31359mu92	Fannie Mae 5.400% Due 02-01-08	100.13	20,561,695.50	100.12	20,560,668.75	277,222.50	20,837,891.25	2.69	5.400	1,108,890	5.39	AAA	Aaa
5,000,000	31359mg49	Fannie Mae 5.000% Due 02-27-08	99.84	4,991,900.00	99.87	4,993,750.00	44,444.44	5,038,194.44	0.65	5.000	250,000	5.01	AAA	AAA
5,000,000	31359m5w9	Fannie Mae 5.550% Due 03-15-10	99.99	4,999,500.00	100.03	5,001,562.50	35,458.33	5,037,020.83	0.65	5.550	277,500	5.55	AAA	AAA
3,564,000	3136f73w5	Fannie Mae 5.625% Due 10-20-11	99.97	3,563,109.00	99.94	3,561,772.50	6,125.62	3,567,898.12	0.47	5.625	200,475	5.63	AAA	Aaa
				<u>43,529,609.50</u>		<u>43,585,253.75</u>	<u>494,667.57</u>	<u>44,079,921.32</u>	<u>5.70</u>		<u>2,239,115</u>	<u>5.14</u>		
				43,529,609.50		43,585,253.75	494,667.57	44,079,921.32	5.70		2,239,115	5.14		
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)														
Not Classified														
10,706,000	3128x4t43	Freddie Mac 5.000% Due 09-17-07	99.88	10,692,955.92	99.93	10,699,041.10	65,425.56	10,764,466.66	1.40	5.000	535,300	5.00	AAA	AAA
				<u>10,692,955.92</u>		<u>10,699,041.10</u>	<u>65,425.56</u>	<u>10,764,466.66</u>	<u>1.40</u>		<u>535,300</u>	<u>5.00</u>		
				10,692,955.92		10,699,041.10	65,425.56	10,764,466.66	1.40		535,300	5.00		
FEDERAL FARM CREDIT BANK - FRMMT														
Not Classified														
10,000,000	31331vmc7	Federal Farm Credit Bank 5.300% Due 12-28-09	100.00	10,000,000.00	99.81	9,981,250.00	181,083.33	10,162,333.33	1.30	5.300	530,000	5.31	AAA	AAA
				<u>10,000,000.00</u>		<u>9,981,250.00</u>	<u>181,083.33</u>	<u>10,162,333.33</u>	<u>1.30</u>		<u>530,000</u>	<u>5.31</u>		
				10,000,000.00		9,981,250.00	181,083.33	10,162,333.33	1.30		530,000	5.31		
CORPORATE BONDS														
FINANCIAL														
5,000,000	89233pyd2	Toyota Motor Credit Corp 5.300% Due 05-01-07	100.00	5,000,000.00	100.00	5,000,000.00	8,833.33	5,008,833.33	0.65	5.300	265,000	5.30	AAA	AAA
5,000,000	59018ywd9	Merrill Lynch & Co 4.250% Due 09-14-07	100.00	5,000,000.00	99.54	4,976,950.00	27,743.06	5,004,693.06	0.65	4.250	212,500	4.27	AA-	AA3
3,525,000	172967bs9	Citigroup Inc 3.500% Due 02-01-08	98.27	3,463,985.88	98.71	3,479,562.75	30,843.75	3,510,406.50	0.45	3.500	123,375	3.55	AA	AA1
5,000,000	14912l2q3	Caterpillar Finl Svcs Mtns BE 4.350% Due 03-04-09	97.90	4,894,900.00	98.78	4,938,850.00	34,437.50	4,973,287.50	0.65	4.350	217,500	4.40	A	A2
4,400,000	36962gr48	General Electric Capital Corp Mtn Be 4.125% Due 09-01-09	97.43	4,287,096.00	98.18	4,320,052.00	30,250.00	4,350,302.00	0.56	4.125	181,500	4.20	AAA	Aaa
8,130,000	45974vzn1	International Lease Fin Mtn Be 4.375% Due 11-01-09	97.55	7,930,571.10	98.35	7,995,529.80	15,808.33	8,011,338.13	1.05	4.375	355,687	4.45	AA-	A1
5,000,000	89233pwf9	Toyota Motor Credit Corp 5.125% Due 01-11-11	100.00	5,000,000.00	99.44	4,972,100.00	78,298.61	5,050,398.61	0.65	5.125	256,250	5.15	AAA	AAA
5,000,000	89233pxq4	Toyota Motor Credit Corp 5.250% Due 03-24-11	100.00	5,000,000.00	99.68	4,983,850.00	26,979.17	5,010,829.17	0.65	5.250	262,500	5.27	AAA	AAA
5,000,000	36962gz56	General Electric Capital Corp 5.500% Due 11-15-11	100.00	5,000,000.00	100.02	5,000,850.00	126,805.56	5,127,655.56	0.65	5.500	275,000	5.50	AAA	AAA
				<u>45,576,552.98</u>		<u>45,667,744.55</u>	<u>379,999.31</u>	<u>46,047,743.86</u>	<u>5.97</u>		<u>2,149,312</u>	<u>4.71</u>		
				45,576,552.98		45,667,744.55	379,999.31	46,047,743.86	5.97		2,149,312	4.71		
TREASURY BILLS														
Not Classified														
12,000,000	912795zg9	U. S. Treasury Bill 4.936% Due 05-17-07	97.57	11,707,807.66	99.79	11,975,280.00	0.00	11,975,280.00	1.57	4.936	592,320	4.95	AAA	AAA

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
April 30, 2007

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
15,000,000	912795a27	U. S. Treasury Bill 4.890% Due 09-20-07	97.53	14,629,175.00	98.10	14,714,850.00	0.00	14,714,850.00	1.92	4.890	733,500	4.98	AAA	AAA
				<u>26,336,982.66</u>		<u>26,690,130.00</u>	<u>0.00</u>	<u>26,690,130.00</u>	<u>3.49</u>		<u>1,325,820</u>	<u>4.97</u>		
				26,336,982.66		26,690,130.00	0.00	26,690,130.00	3.49		1,325,820	4.97		
VARIABLE RATE SECURITIES														
Not Classified														
3,612,000	41659eaf4	Hartford Life Global Fund 3.290% Due 03-15-08	99.31	3,587,077.20	98.48	3,557,169.84	5,281.55	3,562,451.39	0.46	3.290	118,835	3.34	AA-	AA3
5,000,000	61745etc5	Morgan Stanley 4.800% Due 09-02-08	100.00	5,000,000.00	98.00	4,900,000.00	19,333.33	4,919,333.33	0.64	4.800	240,000	4.90	AA-	AA3
5,000,000	3133xc6f5	Federal Home Loan Bank 4.500% Due 06-30-10	100.00	5,000,000.00	100.76	5,038,250.00	19,375.00	5,057,625.00	0.66	4.500	225,000	4.47	AAA	AAA
3,000,000	59018yw11	Merrill Lynch & Co. 6.337% Due 12-14-10	100.00	3,000,000.00	93.33	2,799,870.00	8,854.86	2,808,724.86	0.37	6.337	190,119	6.79	A+	AA3
				<u>16,587,077.20</u>		<u>16,295,289.84</u>	<u>52,844.74</u>	<u>16,348,134.58</u>	<u>2.13</u>		<u>773,954</u>	<u>4.75</u>		
				16,587,077.20		16,295,289.84	52,844.74	16,348,134.58	2.13		773,954	4.75		
TOTAL PORTFOLIO				763,797,209.19		765,005,015.14	4,961,720.97	769,966,736.11	100.00		35,794,106	4.68		