

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

Monthly Review – January 2007

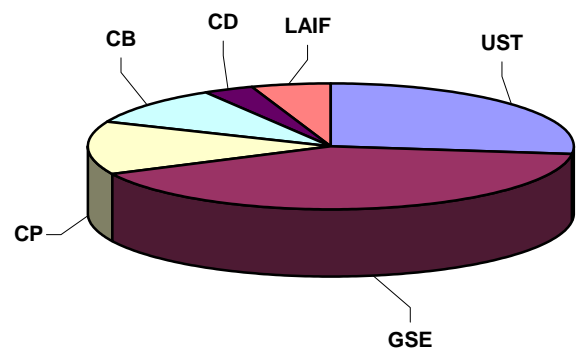
STRATEGY

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	\$731,819,121
Earned Interest Yield for the Month	4.68%
Weighted Average Maturity (Yrs)	1.2
Estimated Duration (Yrs)	1.1
Historical Book Value	\$759,728,786
Month-End Market Value	\$763,700,073
Percent of Market to Book Value	100.52%

PORTFOLIO BY ASSET CLASS



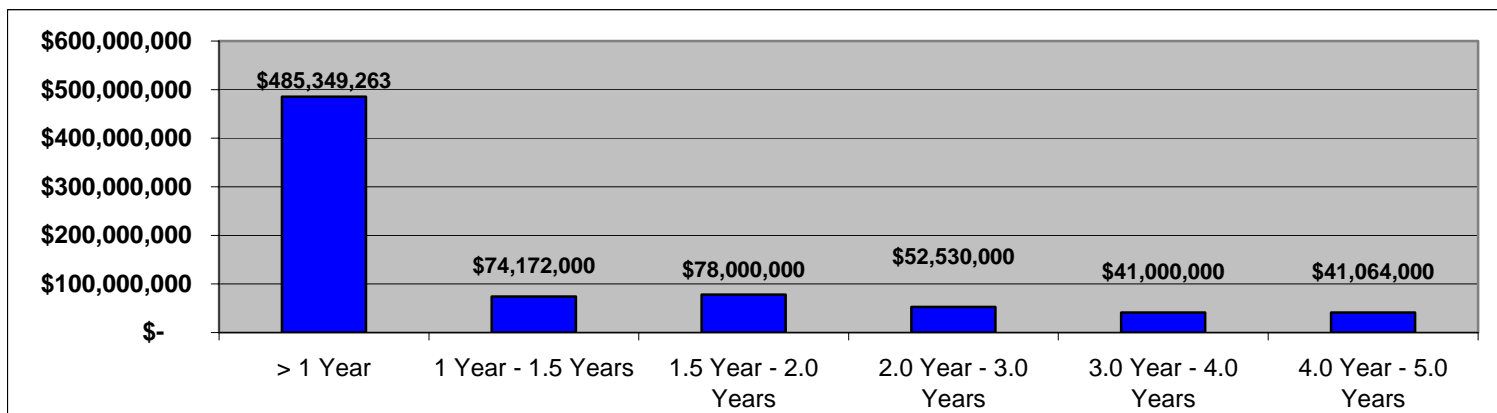
External third party Investment Managers

State Treasurer's Office (LAIF)	\$ 39,999,263
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MATURITY SCHEDULE

Maturity	Face	%
> 1 Year	\$ 485,349,263	62.86%
1 Year - 1.5 Years	\$ 74,172,000	9.61%
1.5 Year - 2.0 Years	\$ 78,000,000	10.10%
2.0 Year - 3.0 Years	\$ 52,530,000	6.80%
3.0 Year - 4.0 Years	\$ 41,000,000	5.31%
4.0 Year - 5.0 Years	\$ 41,064,000	5.32%
Total	\$ 772,115,263	100.00%

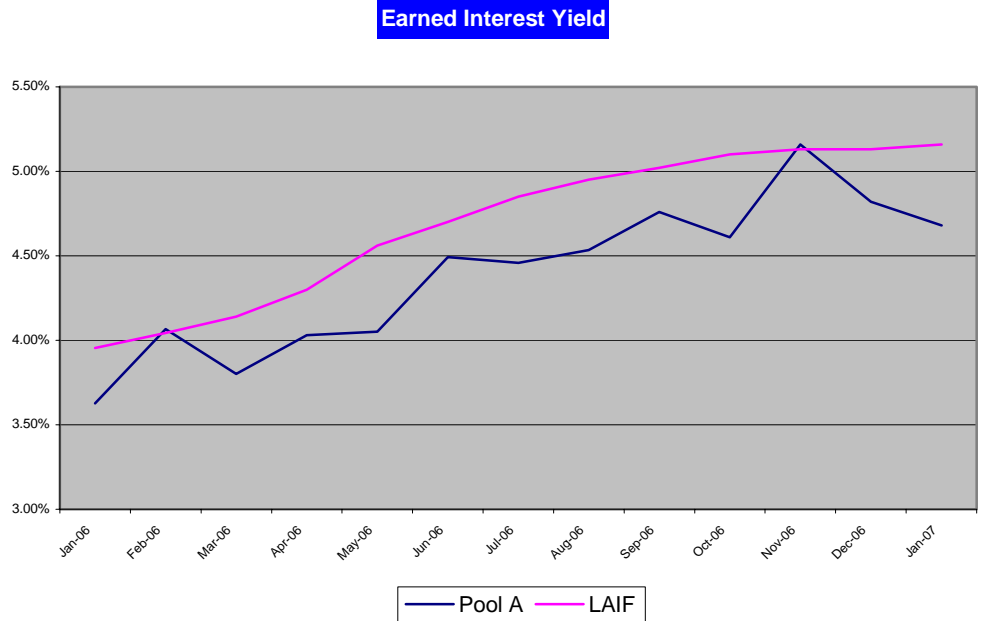
Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury		
Notes:		
US Treasury Notes (UST)	27.09%	4.05%
US Agency Notes (GSE)	41.36%	4.61%
Subtotal Agency/Notes	68.45%	4.39%
Commercial Paper (CP)	13.70%	5.26%
Certificates of Deposit (CD)	3.54%	5.25%
LAIF	5.28%	5.18%
Corporate Bonds (CB)	9.83%	4.81%



MONTHLY HIGHLIGHTS

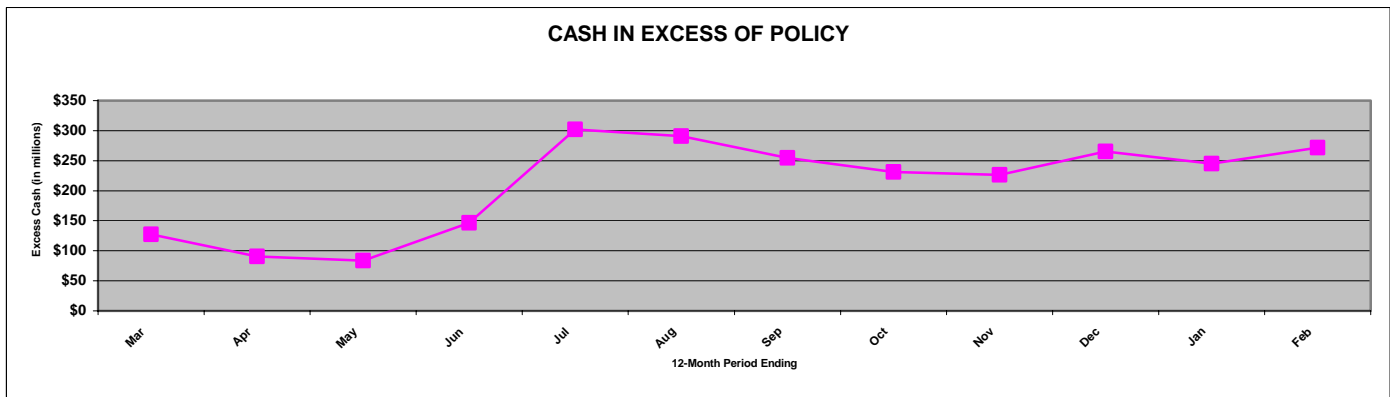
U.S. fixed income markets posted losses after interest rates increased across the yield curve. Even though the data on inflation and GDP were benign, the FOMC's decision to leave the federal funds rate unchanged at 5.25% disappointed the fixed income markets. The City received \$57 million in property tax revenue from the county at the end of the month. These funds were invested in one-year Treasury and agency securities with an average yield of 5.25% where we could maintain the Pool's flexibility given the uncertainty of the Federal Reserve's policy, and find some yield.

Earned Interest Yield		
Month	Pool A	LAIF
Jan-06	3.63%	3.96%
Feb-06	4.07%	4.04%
Mar-06	3.80%	4.14%
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%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Ending	September	October	November	December	January	February
Excess Cash	\$ 254.905	\$ 231.340	\$ 226.160	\$ 265.128	\$ 244.912	\$ 271.743



City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
January 31, 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		2,000,144.71		2,000,144.71		2,000,144.71	0.26	3.417	68,343	3.42		
	fidfund	Fidelity Fund		5,262.44		5,262.44		5,262.44	0.00	4.140	218	4.14		
	laifa	Local Agency Investment Fund, Pool A		39,999,263.05		39,999,263.05		39,999,263.05	5.28	5.253	2,101,161	5.25		
	miscintrec	Misc Interest Receivable		178,842.98		178,842.98		178,842.98	0.02	4.000	7,154	4.00		
	sweep	Overnight Sweep		1,308,458.20		1,308,458.20		1,308,458.20	0.17	3.417	44,709	3.42		
	payab	Payables (Buy Trades)		-9,988,000.00		-9,988,000.00		-9,988,000.00	-1.32	0.000	0	0.00		
				33,503,971.38		33,503,971.38		33,503,971.38	4.42		2,221,585	6.63		
CERTIFICATES OF DEPOSIT														
5,000,000	90333ute2	US Bank CD 5.230% Due 02-02-07	100.00	5,000,000.00	100.00	4,999,980.00	21,065.28	5,021,045.28	0.66	5.230	261,500	5.23	A1	P1
5,000,000	90333utf9	US Bank CD 5.260% Due 04-03-07	100.00	5,000,000.00	99.99	4,999,388.00	21,186.11	5,020,574.11	0.66	5.260	263,000	5.26	A1	P1
11,850,000	90333uth5	US Bank CD 5.260% Due 04-10-07	100.00	11,850,000.00	99.99	11,848,509.27	38,091.17	11,886,600.44	1.56	5.260	623,310	5.26	A1+	P1
5,000,000	90333utj1	US Bank CD 5.230% Due 07-03-07	100.00	5,000,000.00	99.95	4,997,488.50	10,895.83	5,008,384.33	0.66	5.230	261,500	5.23	A1	P1
				26,850,000.00		26,845,365.77	91,238.39	26,936,604.16	3.54		1,409,310	5.25		
COMMERCIAL PAPER														
Not Classified														
10,100,000	00137fp14	AIG Funding Inc 5.230% Due 02-01-07	99.99	10,098,532.69	99.98	10,098,324.41	0.00	10,098,324.41	1.33	5.230	528,230	5.23	A1	P1
2,300,000	89233hp65	Toyota Motor Credit Corp 5.230% Due 02-06-07	99.13	2,279,951.67	99.91	2,297,941.50	0.00	2,297,941.50	0.30	5.230	120,290	5.23	A1	P1
2,000,000	00137fpd8	AIG Funding Inc 5.225% Due 02-13-07	99.13	1,982,583.33	99.81	1,996,168.20	0.00	1,996,168.20	0.26	5.225	104,500	5.24	A1	P1
6,000,000	0027a1pd5	Abbey Nat'l LLC 5.100% Due 02-13-07	96.33	5,779,850.00	99.81	5,988,504.60	0.00	5,988,504.60	0.79	5.100	306,000	5.11	A1	P1
3,000,000	36959jpd9	General Electric Capital Corp 5.230% Due 02-13-07	99.48	2,984,310.00	99.81	2,994,252.30	0.00	2,994,252.30	0.40	5.230	156,900	5.24	A1	P1
1,500,000	00137fpt3	AIG Funding Inc 5.225% Due 02-27-07	98.93	1,483,889.58	99.60	1,494,063.75	0.00	1,494,063.75	0.20	5.225	78,375	5.25	A1	P1
7,400,000	02635spt8	American General Finance Corp 5.220% Due 02-27-07	98.49	7,288,408.00	99.60	7,370,659.00	0.00	7,370,659.00	0.97	5.220	386,280	5.24	A1	P1
4,600,000	74977lpt8	Rabobank USA Fin 5.260% Due 02-27-07	99.11	4,559,001.22	99.60	4,581,795.50	0.00	4,581,795.50	0.60	5.260	241,960	5.28	A1+	P1
3,000,000	36959jqd8	General Electric Capital Corp 5.220% Due 03-13-07	98.93	2,967,810.00	99.37	2,981,080.80	0.00	2,981,080.80	0.39	5.220	156,600	5.25	A1	P1
7,100,000	74977lqd2	Rabobank USA Fin 5.260% Due 03-13-07	98.90	7,022,195.83	99.37	7,055,224.56	0.00	7,055,224.56	0.93	5.260	373,460	5.29	A1+	P1
3,000,000	36959jqe6	General Electric Capital Corp 5.220% Due 03-14-07	98.91	2,967,375.00	99.35	2,980,638.60	0.00	2,980,638.60	0.39	5.220	156,600	5.25	A1	P1
25,000,000	36959sqk2	General Electric Capital Corp 5.220% Due 03-19-07	98.23	24,557,750.00	99.28	24,820,207.50	0.00	24,820,207.50	3.27	5.220	1,305,000	5.26	A1+	P1
4,900,000	89233hr55	Toyota Motor Credit Corp 5.380% Due 04-05-07	96.04	4,705,775.56	99.04	4,853,188.34	0.00	4,853,188.34	0.64	5.380	263,620	5.43	A1	P1
8,800,000	89233hra4	Toyota Motor Credit Corp 5.310% Due 04-10-07	96.07	8,454,538.95	98.97	8,709,477.04	0.00	8,709,477.04	1.15	5.310	467,280	5.37	A1	P1
6,000,000	36959js87	General Electric Capital Corp 5.200% Due 05-08-07	98.27	5,896,000.00	98.56	5,913,596.40	0.00	5,913,596.40	0.78	5.200	312,000	5.28	A1	P1

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
 January 31, 2007

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3,900,000	36959jt52	General Electric Capital Corp 5.160% Due 06-05-07	96.19	3,751,306.00	98.16	3,828,286.41	0.00	3,828,286.41	0.51	5.160	201,240	5.26	A1	P1
6,000,000	89233ht53	Toyota Motor Credit Corp 5.140% Due 06-05-07	96.32	5,778,980.00	98.16	5,889,671.40	0.00	5,889,671.40	0.78	5.140	308,400	5.24	A1	P1
				<u>102,558,257.83</u>		<u>103,853,080.31</u>	<u>0.00</u>	<u>103,853,080.31</u>	<u>13.70</u>		<u>5,466,735</u>	<u>5.26</u>		
				102,558,257.83		103,853,080.31	0.00	103,853,080.31	13.70		5,466,735	5.26		
GOVT AGENCY DISCOUNT PAPER														
Not Classified														
25,000,000	313396fq1	Freddie Mac 5.075% Due 05-15-07	97.48	24,369,149.31	98.13	24,532,500.00	0.00	24,532,500.00	3.24	5.075	1,268,750	5.17	AAA	AAA
25,000,000	313588fr1	Fannie Mae 5.080% Due 05-16-07	97.46	24,365,000.00	98.53	24,632,500.00	0.00	24,632,500.00	3.25	5.080	1,270,000	5.16	AAA	AAA
10,000,000	313588rv9	Fannie Mae 5.010% Due 01-15-08	95.14	9,514,308.33	95.16	9,516,000.00	0.00	9,516,000.00	1.26	5.010	501,000	5.26	AAA	AAA
				<u>58,248,457.64</u>		<u>58,681,000.00</u>	<u>0.00</u>	<u>58,681,000.00</u>	<u>7.74</u>		<u>3,039,750</u>	<u>5.18</u>		
				58,248,457.64		58,681,000.00	0.00	58,681,000.00	7.74		3,039,750	5.18		
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	99.78	2,993,437.50	28,280.39	3,021,717.89	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	99.48	4,973,850.00	30,288.46	5,004,138.46	0.66	3.500	175,000	3.52	AAA	AAA
3,000,000	912828eb2	U.S. Treasury Note 3.875% Due 07-31-07	99.59	2,987,695.31	99.41	2,982,187.50	321.13	2,982,508.63	0.39	3.875	116,250	3.90	AAA	AAA
8,000,000	912828ef3	U.S. Treasury Note 4.000% Due 08-31-07	99.94	7,995,000.00	99.37	7,950,000.00	136,132.60	8,086,132.60	1.05	4.000	320,000	4.03	AAA	AAA
25,000,000	912828ep1	U.S. Treasury Note 4.250% Due 11-30-07	99.73	24,932,968.75	99.32	24,831,000.00	183,894.23	25,014,894.23	3.28	4.250	1,062,500	4.28	AAA	AAA
10,000,000	912828er7	U.S. Treasury Note 4.375% Due 12-31-07	99.99	9,999,218.75	99.39	9,939,062.00	38,674.03	9,977,736.03	1.31	4.375	437,500	4.40	AAA	AAA
15,000,000	912828eu0	U.S. Treasury Note 4.375% Due 01-31-08	99.34	14,901,562.50	99.34	14,900,400.00	1,812.85	14,902,212.85	1.97	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	98.32	2,949,480.00	46,773.10	2,996,253.10	0.39	3.375	101,250	3.43	AAA	AAA
15,000,000	912828az3	U.S. Treasury Note 2.625% Due 05-15-08	101.67	15,250,781.25	97.08	14,562,300.00	84,841.16	14,647,141.16	1.92	2.625	393,750	2.70	AAA	AAA
3,500,000	912828fm7	U.S. Treasury Note 5.000% Due 07-31-08	100.23	3,507,929.69	100.01	3,500,420.00	483.43	3,500,903.43	0.46	5.000	175,000	5.00	AAA	AAA
8,000,000	912828ec0	U.S. Treasury Note 4.125% Due 08-15-08	100.21	8,016,796.88	98.80	7,904,080.00	152,445.65	8,056,525.65	1.04	4.125	330,000	4.18	AAA	AAA
15,000,000	912828bk5	U.S. Treasury Note 3.125% Due 09-15-08	99.07	14,860,937.50	97.16	14,574,600.00	179,989.64	14,754,589.64	1.92	3.125	468,750	3.22	AAA	AAA
10,000,000	912828bm1	U.S. Treasury Note 3.125% Due 10-15-08	98.58	9,857,812.50	97.03	9,702,700.00	93,578.30	9,796,278.30	1.28	3.125	312,500	3.22	AAA	AAA
10,000,000	912828bq2	U.S. Treasury Note 3.375% Due 11-15-08	99.37	9,937,500.00	97.34	9,734,375.00	72,720.99	9,807,095.99	1.28	3.375	337,500	3.47	AAA	AAA
15,000,000	912828fz8	U.S. Treasury Note 4.625% Due 11-30-08	99.82	14,973,046.88	99.44	14,916,750.00	120,072.12	15,036,822.12	1.97	4.625	693,750	4.65	AAA	AAA
10,000,000	912828bt6	U.S. Treasury Note 3.375% Due 12-15-08	99.34	9,934,375.00	97.27	9,726,562.00	44,505.49	9,771,067.49	1.28	3.375	337,500	3.47	AAA	AAA

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
January 31, 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	912828fx3	U.S. Treasury Note 4.625% Due 11-15-09	100.02	15,002,343.75	99.38	14,906,850.00	149,482.04	15,056,332.04	1.97	4.625	693,750	4.65	AAA	AAA
8,000,000	912828eg1	U.S. Treasury Note 3.875% Due 09-15-10	99.03	7,922,656.25	96.89	7,750,960.00	119,033.15	7,869,993.15	1.02	3.875	310,000	4.00	AAA	AAA
5,000,000	912828es5	U.S. Treasury Note 4.250% Due 01-15-11	99.71	4,985,546.88	97.93	4,896,700.00	9,979.28	4,906,679.28	0.65	4.250	212,500	4.34	AAA	AAA
10,000,000	912828ga2	U.S. Treasury Note 4.500% Due 11-30-11	99.70	9,970,312.50	98.62	9,861,700.00	77,884.62	9,939,584.62	1.30	4.500	450,000	4.56	AAA	AAA
				<u>196,056,900.89</u>		<u>193,557,414.00</u>	<u>1,571,192.65</u>	<u>195,128,606.65</u>	<u>25.53</u>		<u>7,715,000</u>	<u>3.99</u>		
				196,056,900.89		193,557,414.00	1,571,192.65	195,128,606.65	25.53		7,715,000	3.99		
FEDERAL HOME LOAN BANK														
Not Classified														
40,000,000	3133xdg19	Federal Home Loan Bank 4.250% Due 04-16-07	99.18	39,672,700.00	99.78	39,912,500.00	495,833.33	40,408,333.33	5.27	4.250	1,700,000	4.26	AAA	AAA
10,000,000	3133xdm24	Federal Home Loan Bank 4.500% Due 05-21-07	99.70	9,969,600.00	99.75	9,975,000.00	87,500.00	10,062,500.00	1.32	4.500	450,000	4.51	AAA	AAA
2,000,000	3133xfq66	Federal Home Loan Bank 5.125% Due 05-24-07	99.76	1,995,300.00	99.94	1,998,750.00	19,076.39	2,017,826.39	0.26	5.125	102,500	5.13	AAA	AAA
52,500,000	3133xbsu0	Federal Home Loan Bank 3.875% Due 06-08-07	100.04	52,518,738.45	99.50	52,237,500.00	299,505.21	52,537,005.21	6.89	3.875	2,034,375	3.89	AAA	AAA
15,000,000	3133xamq7	Federal Home Loan Bank 3.700% Due 08-15-07	99.73	14,959,500.00	99.16	14,873,437.50	255,916.67	15,129,354.17	1.96	3.700	555,000	3.73	AAA	AAA
5,400,000	3133xevw0	Federal Home Loan Bank 4.250% Due 08-15-07	99.21	5,357,502.00	99.44	5,369,625.00	105,825.00	5,475,450.00	0.71	4.250	229,500	4.27	AAA	AAA
5,000,000	3133xce25	Federal Home Loan Bank 4.125% Due 10-26-07	98.79	4,939,500.00	99.19	4,959,375.00	2,864.58	4,962,239.58	0.65	4.125	206,250	4.16	AAA	AAA
5,000,000	3133xdqw4	Federal Home Loan Bank 5.000% Due 11-23-07	100.00	5,000,000.00	99.72	4,985,937.50	47,222.22	5,033,159.72	0.66	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	99.37	4,968,750.00	8,350.69	4,977,100.69	0.66	4.625	231,250	4.65	AAA	AAA
10,000,000	3133xjr75	Federal Home Loan Bank 5.125% Due 01-24-08	99.88	9,988,000.00	99.90	9,989,900.00	9,965.28	9,999,865.28	1.32	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	99.22	9,921,875.00	207,500.00	10,129,375.00	1.31	4.500	450,000	4.54	AAA	Aaa
10,000,000	3133xbfd2	Federal Home Loan Bank 4.500% Due 04-11-08	100.53	10,053,125.00	99.16	9,915,625.00	137,500.00	10,053,125.00	1.31	4.500	450,000	4.54	AAA	AAA
5,000,000	3133xcfh1	Federal Home Loan Bank 3.875% Due 08-22-08	98.20	4,910,000.00	98.09	4,904,687.50	85,572.92	4,990,260.42	0.65	3.875	193,750	3.95	AAA	AAA
10,000,000	3133xgyt5	Federal Home Loan Bank 5.000% Due 12-11-09	100.42	10,041,600.00	99.78	9,978,125.00	69,444.44	10,047,569.44	1.32	5.000	500,000	5.01	AAA	Aaa
5,000,000	3133xcvq3	Federal Home Loan Bank 5.000% Due 02-25-10	100.00	5,000,000.00	99.03	4,951,562.50	108,333.33	5,059,895.83	0.65	5.000	250,000	5.05	AAA	AAA
5,000,000	3133xcqz9	Federal Home Loan Bank 4.375% Due 09-17-10	98.80	4,940,000.00	97.87	4,893,750.00	81,423.61	4,975,173.61	0.65	4.375	218,750	4.47	AAA	AAA
5,000,000	3133xhrk0	Federal Home Loan Bank 4.750% Due 12-09-11	99.58	4,979,050.00	98.66	4,932,812.50	58,055.56	4,990,868.06	0.65	4.750	237,500	4.81	AAA	Aaa
				<u>199,249,715.45</u>		<u>198,769,212.50</u>	<u>2,079,889.24</u>	<u>200,849,101.74</u>	<u>26.22</u>		<u>8,571,375</u>	<u>4.31</u>		
				199,249,715.45		198,769,212.50	2,079,889.24	200,849,101.74	26.22		8,571,375	4.31		

City of Sacramento
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Pool A
City General Pool
 January 31, 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	
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	98.91	4,945,312.50	71,041.67	5,016,354.17	0.65	3.410	170,500	3.45	AAA	Aaa	
4,500,000	31359m2h5	Fannie Mae 5.150% Due 11-21-07	99.95	4,497,705.00	99.87	4,494,375.00	45,062.50	4,539,437.50	0.59	5.150	231,750	5.16	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	554,445.00	21,115,113.75	2.71	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	99.72	4,985,937.50	106,944.44	5,092,881.94	0.66	5.000	250,000	5.01	AAA	AAA	
3,564,000	3136f73w5	Fannie Mae 5.625% Due 10-20-11	99.97	3,563,109.00	99.50	3,546,180.00	56,244.37	3,602,424.37	0.47	5.625	200,475	5.65	AAA	Aaa	
				38,530,109.50			833,737.99	39,366,211.74	5.08			1,961,615	5.09		
				38,530,109.50			833,737.99	39,366,211.74	5.08			1,961,615	5.09		
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)															
Not Classified															
2,500,000	3134a4ew0	Freddie Mac 5.875% Due 03-21-11	103.41	2,585,350.00	102.19	2,554,687.50	53,038.19	2,607,725.69	0.34	5.875	146,875	5.75	AA-	AA2	
				2,585,350.00			53,038.19	2,607,725.69	0.34			146,875	5.75		
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	99.47	9,946,875.00	48,583.33	9,995,458.33	1.31	5.300	530,000	5.33	AAA	AAA	
				10,000,000.00			48,583.33	9,995,458.33	1.31			530,000	5.33		
CORPORATE BONDS															
FINANCIAL															
3,500,000	46625ham2	JP Morgan Chase & Co 5.350% Due 03-01-07	100.05	3,501,785.00	99.99	3,499,685.00	78,020.83	3,577,705.83	0.46	5.350	187,250	5.35	AA-	Aa3	
5,000,000	89233pyd2	Toyota Motor Credit Corp 5.300% Due 05-01-07	100.00	5,000,000.00	99.93	4,996,300.00	77,291.67	5,073,591.67	0.66	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	99.29	4,964,600.00	80,868.06	5,045,468.06	0.65	4.250	212,500	4.28	AA-	AA3	
3,525,000	172967bs9	Citigroup Inc 3.500% Due 02-01-08	98.27	3,463,985.88	98.22	3,462,325.50	61,687.50	3,524,013.00	0.46	3.500	123,375	3.56	AA	AA1	
5,000,000	14912l2q3	Caterpillar Finl Svcs Mtns BE 4.350% Due 03-04-09	97.90	4,894,900.00	97.91	4,895,650.00	88,812.50	4,984,462.50	0.65	4.350	217,500	4.44	A	A2	
4,400,000	36962gr48	General Electric Capital Corp Mtn Be 4.125% Due 09-01-09	97.43	4,287,096.00	97.39	4,285,248.00	75,625.00	4,360,873.00	0.57	4.125	181,500	4.24	AAA	Aaa	
8,130,000	45974vzn1	International Lease Fin Mtn Be 4.375% Due 11-01-09	97.55	7,930,571.10	97.42	7,920,083.40	104,730.21	8,024,813.61	1.04	4.375	355,687	4.49	AA-	A1	
5,000,000	89233pwf9	Toyota Motor Credit Corp 5.125% Due 01-11-11	100.00	5,000,000.00	99.07	4,953,700.00	14,947.92	4,968,647.92	0.65	5.125	256,250	5.17	AAA	AAA	
5,000,000	40429ccx8	Hsbc Finance Corp 5.250% Due 01-14-11	100.43	5,021,500.00	99.74	4,987,050.00	12,395.83	4,999,445.83	0.66	5.250	262,500	5.26	AA-	AA3	
5,000,000	22237lpa4	Countrywide Home Loan 4.000% Due 03-22-11	94.59	4,729,600.00	94.80	4,740,200.00	71,666.67	4,811,866.67	0.63	4.000	200,000	4.22	A	A3	
5,000,000	89233pxq4	Toyota Motor Credit Corp 5.250% Due 03-24-11	100.00	5,000,000.00	99.38	4,968,850.00	92,604.17	5,061,454.17	0.66	5.250	262,500	5.28	AAA	AAA	

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
January 31, 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
5,000,000	939322ax1	Washington Mutual Inc 5.500% Due 08-24-11	100.43	5,021,700.00	99.72	4,985,900.00	119,930.56	5,105,830.56	0.66	5.500	275,000	5.52	A-	A3
5,000,000	36962gz56	General Electric Capital Corp 5.500% Due 11-15-11	100.00	5,000,000.00	100.14	5,007,250.00	58,055.56	5,065,305.56	0.66	5.500	275,000	5.49	AAA	AAA
				<u>63,851,137.98</u>		<u>63,666,841.90</u>	<u>936,636.46</u>	<u>64,603,478.36</u>	<u>8.40</u>		<u>3,074,062</u>	<u>4.83</u>		
				63,851,137.98		63,666,841.90	936,636.46	64,603,478.36	8.40		3,074,062	4.83		
TREASURY BILLS														
Not Classified														
12,000,000	912795zg9	U. S. Treasury Bill 4.936% Due 05-17-07	97.57	11,707,807.66	98.55	11,825,880.00	0.00	11,825,880.00	1.56	4.936	592,320	5.01	AAA	AAA
				<u>11,707,807.66</u>		<u>11,825,880.00</u>	<u>0.00</u>	<u>11,825,880.00</u>	<u>1.56</u>		<u>592,320</u>	<u>5.01</u>		
VARIABLE RATE SECURITIES														
Not Classified														
3,612,000	41659eaf4	Hartford Life Global Fund 2.810% Due 03-15-08	99.31	3,587,077.20	97.74	3,530,260.44	4,510.99	3,534,771.43	0.47	2.810	101,497	2.88	AA-	AA3
5,000,000	61745etc5	Morgan Stanley 4.770% Due 09-02-08	100.00	5,000,000.00	98.76	4,938,150.00	19,212.50	4,957,362.50	0.65	4.770	238,500	4.83	AA-	AA3
5,000,000	3133xc6f5	Federal Home Loan Bank 4.500% Due 06-30-10	100.00	5,000,000.00	100.84	5,041,850.00	19,375.00	5,061,225.00	0.67	4.500	225,000	4.46	AAA	AAA
3,000,000	59018yw11	Merrill Lynch & Co. 6.337% Due 12-14-10	100.00	3,000,000.00	92.87	2,786,220.00	9,375.58	2,795,595.58	0.37	6.337	190,116	6.82	A+	AA3
				<u>16,587,077.20</u>		<u>16,296,480.44</u>	<u>52,474.07</u>	<u>16,348,954.51</u>	<u>2.15</u>		<u>755,113</u>	<u>4.63</u>		
				16,587,077.20		16,296,480.44	52,474.07	16,348,954.51	2.15		755,113	4.63		
TOTAL PORTFOLIO				759,728,785.53		758,033,282.55	5,666,790.32	763,700,072.87	100.00		35,483,740	4.68		