

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

Monthly Review – June 2007

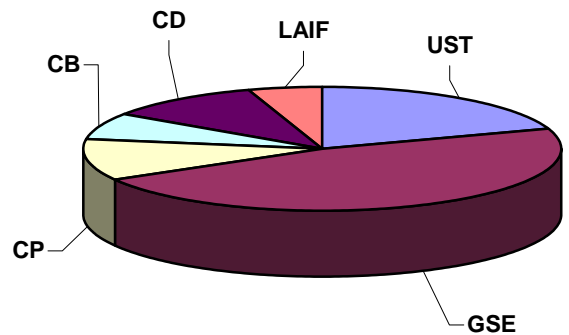
STRATEGY

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	\$817,940,726
Earned Interest Yield for the Month	5.14%
Weighted Average Maturity (Yrs)	1.0
Estimated Duration (Yrs)	1.0
Historical Book Value	\$822,328,036
Month-End Market Value	\$827,358,965
Percent of Market to Book Value	100.61%

PORTFOLIO BY ASSET CLASS



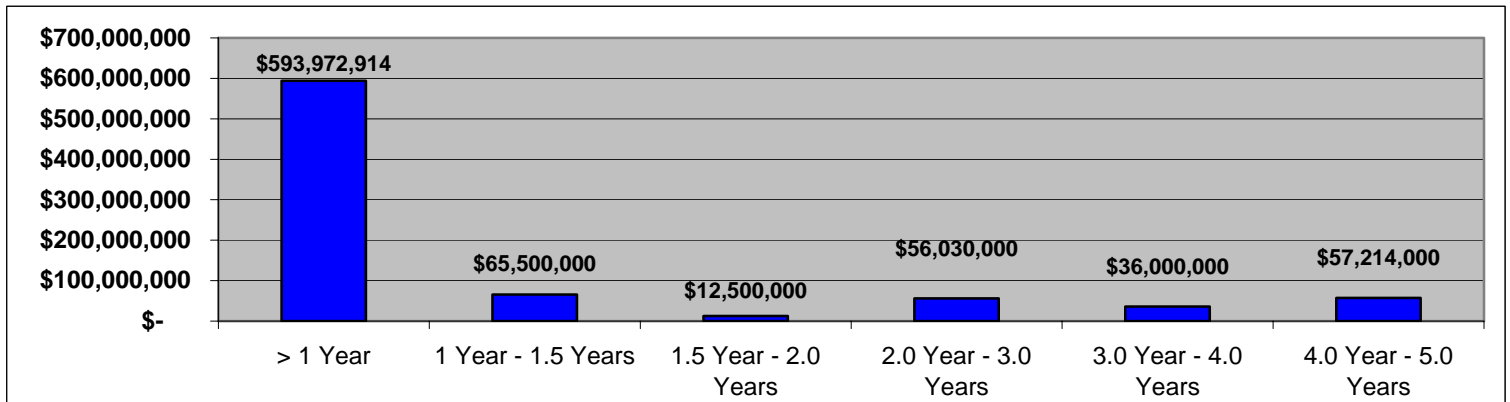
External third party Investment Managers

State Treasurer's Office (LAIF)	\$ 24,449,914
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MATURITY SCHEDULE

Maturity	Face	%
> 1 Year	\$ 593,972,914	72.33%
1 Year - 1.5 Years	\$ 65,500,000	7.98%
1.5 Year - 2.0 Years	\$ 12,500,000	1.52%
2.0 Year - 3.0 Years	\$ 56,030,000	6.82%
3.0 Year - 4.0 Years	\$ 36,000,000	4.38%
4.0 Year - 5.0 Years	\$ 57,214,000	6.97%
Total	\$ 821,216,914	100.00%

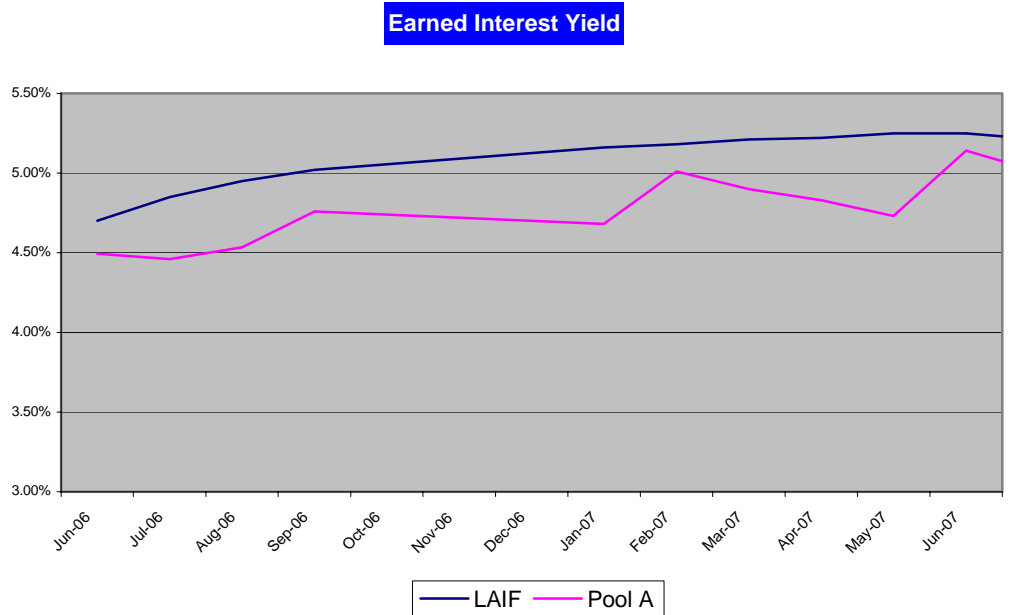
Investment Description	Portfolio at Cost	Yield at Month End
US Agency and Treasury Notes:		
US Treasury Notes (UST)	18.86%	4.00%
US Agency Notes (GSE)	45.09%	5.20%
Subtotal Agency/Notes	63.95%	4.84%
Commercial Paper (CP)	10.88%	5.40%
Certificates of Deposit (CD)	5.29%	5.27%
LAIF	2.97%	5.25%
Corporate Bonds (CB)	6.91%	5.06%



MONTHLY HIGHLIGHTS

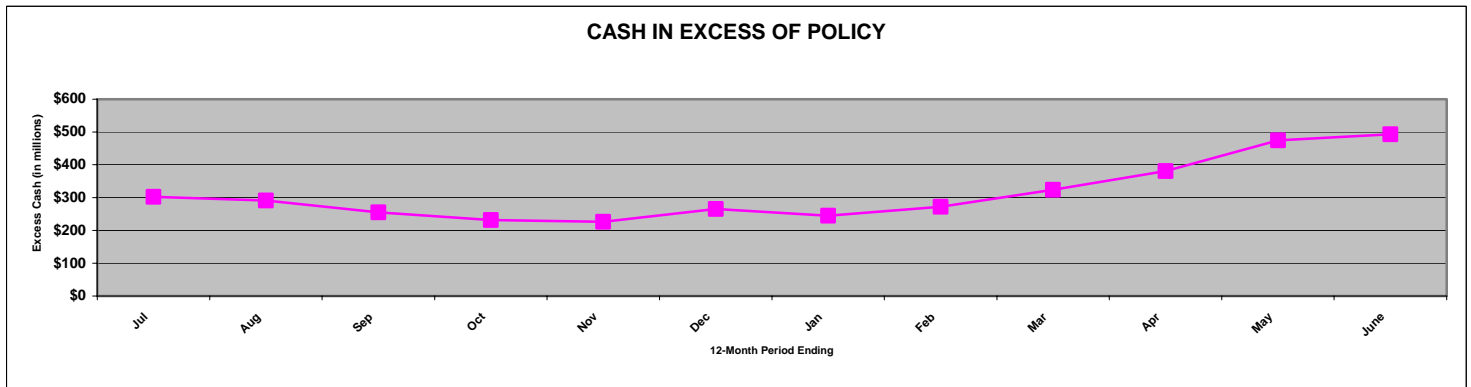
U.S. fixed income markets sold off in June as concerns over inflation led to increased treasury yields. After a period of excessively low yields, which among other things represented concerns about the direction of the U.S. economy, the yield on 10-year U.S. Treasuries rose 35 basis points to its highest levels in nearly five years. During the month the City received \$12.5 million dollars from a bond issue on behalf of the Crocker Art Museum. The funds were invested in a short-term bank certificate of deposit yielding 5.26%. We continue to maintain our very short investment strategy given that the six months and in portion of the yield curve continues to return the highest yields.

Earned Interest Yield		
Month	Pool A	LAIF
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%
May-07	4.73%	5.25%
Jun-07	5.14%	5.25%



CASH IN EXCESS OF POLICY (IN MILLIONS)

12 Months Ending	January	February	March	April	May	May
Excess Cash	\$ 244.912	\$ 271.743	\$ 323.865	\$ 380.712	\$ 474.687	\$ 493.457



City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
June 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		4,546,843.31		4,546,843.31		4,546,843.31	0.55	3.417	155,361	3.42		
	fidfund	Fidelity Fund		18,932.11		18,932.11		18,932.11	0.00	4.140	784	4.14		
	laifa	Local Agency Investment Fund, Pool A		24,449,914.07		24,449,914.07		24,449,914.07	2.97	5.253	1,284,354	5.25		
	miscintrec	Misc Interest Receivable		800,500.06		800,500.06		800,500.06	0.10	4.000	32,020	4.00		
	sweep	Overnight Sweep		2,231,910.55		2,231,910.55		2,231,910.55	0.27	3.417	76,262	3.42		
				<u>32,048,100.10</u>		<u>32,048,100.10</u>		<u>32,048,100.10</u>	<u>3.90</u>		<u>1,548,781</u>	<u>4.83</u>		
CERTIFICATES OF DEPOSIT														
5,000,000	90333utj1	US Bank CD 5.230% Due 07-03-07	100.00	5,000,000.00	100.00	4,999,897.00	119,854.17	5,119,751.17	0.61	5.230	261,500	5.23	A1	P1
25,000,000	90333uum2	US Bank CD 5.250% Due 08-13-07	100.00	25,000,000.00	99.99	24,997,367.50	171,354.17	25,168,721.67	3.04	5.250	1,312,500	5.25	A1	P1
5,400,000	90333uun0	US Bank CD 5.250% Due 08-14-07	100.00	5,400,000.00	99.99	5,399,424.36	36,225.00	5,435,649.36	0.66	5.250	283,500	5.25	A1	P1
10,000,000	90333uuu4	US Bank CD 5.270% Due 09-10-07	100.00	10,000,000.00	99.99	9,998,716.00	29,277.78	10,027,993.78	1.22	5.270	527,000	5.27	A1	P1
6,600,000	90333uug5	US Bank CD 5.200% Due 10-09-07	100.00	6,600,000.00	99.96	6,597,053.10	51,480.00	6,648,533.10	0.80	5.200	343,200	5.20	A1	P1
3,000,000	90333uuk6	US Bank CD 5.200% Due 10-09-07	100.00	3,000,000.00	99.96	2,998,679.70	22,100.00	3,020,779.70	0.36	5.200	156,000	5.20	A1	P1
6,800,000	06050gj27	Bank of America CD 5.210% Due 10-11-07	100.00	6,800,000.00	99.95	6,796,918.24	64,951.33	6,861,869.57	0.83	5.210	354,280	5.21	A1	P1
5,000,000	0673p1p40	Barclays Bank CD 5.310% Due 10-19-07	99.99	4,999,524.97	99.98	4,999,006.50	53,837.50	5,052,844.00	0.61	5.310	265,500	5.31	A1	P1
6,495,000	90333uuq3	US Bank CD 5.220% Due 10-23-07	100.00	6,495,000.00	99.96	6,492,450.71	31,078.57	6,523,529.29	0.79	5.220	339,039	5.22	A1	P1
15,000,000	06050gl40	Bank of America CD 5.300% Due 11-06-07	100.00	15,000,000.00	99.98	14,997,112.50	72,875.00	15,069,987.50	1.82	5.300	795,000	5.30	A1	P1
12,500,000	06050gl81	Bank of America CD 5.260% Due 12-11-07	100.00	12,500,000.00	99.96	12,494,871.25	31,048.61	12,525,919.86	1.52	5.260	657,500	5.26	A1	P1
10,000,000	0556m2d66	BNP Paribas 5.350% Due 12-13-07	100.00	10,000,494.89	100.00	9,999,878.00	26,750.00	10,026,628.00	1.22	5.350	535,000	5.35	A1	P1
5,100,000	22536fcc5	Credit Industry and Commerce 5.300% Due 01-09-08	99.93	5,096,265.48	99.90	5,095,148.37	129,894.17	5,225,042.54	0.62	5.300	270,300	5.31	A1+	P1
2,500,000	90333uur1	US Bank CD 5.380% Due 06-01-09	100.00	2,500,000.00	101.79	2,544,641.50	11,955.56	2,556,597.06	0.31	5.380	134,500	5.29	A1	P1
				<u>118,391,285.34</u>		<u>118,411,164.73</u>	<u>852,681.85</u>	<u>119,263,846.59</u>	<u>14.40</u>		<u>6,234,819</u>	<u>5.27</u>		
COMMERCIAL PAPER														
Not Classified														
5,000,000	00137fu34	AIG Funding Inc 5.190% Due 07-03-07	98.67	4,933,683.33	99.92	4,996,233.00	0.00	4,996,233.00	0.61	5.190	259,500	5.19	A1	P1
5,200,000	40410tu38	HBOS Treasury Service 5.300% Due 07-03-07	99.84	5,191,578.89	99.92	5,196,082.32	0.00	5,196,082.32	0.63	5.300	275,600	5.30	A1	P1
6,300,000	00282dug3	Abbott Labs 5.280% Due 07-16-07	99.74	6,283,368.00	99.73	6,283,242.00	0.00	6,283,242.00	0.76	5.280	332,640	5.29	A1	P1
30,000,000	02635sug0	American General Finance Corp 5.280% Due 07-16-07	99.74	29,920,800.00	99.73	29,920,050.00	0.00	29,920,050.00	3.64	5.280	1,584,000	5.29	A1	P1
11,000,000	89233huh5	Toyota Motor Credit Corp 5.210% Due 07-17-07	98.67	10,853,541.11	99.72	10,969,126.30	0.00	10,969,126.30	1.33	5.210	573,100	5.22	A1	P1
7,600,000	36959jux9	General Electric Capital Corp 5.200% Due 07-31-07	98.47	7,483,635.56	99.51	7,563,056.40	0.00	7,563,056.40	0.92	5.200	395,200	5.23	A1	P1

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
June 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
12,050,000	02635sve4	American General Finance Corp 5.135% Due 08-14-07	97.95	11,802,493.00	99.32	11,968,143.14	0.00	11,968,143.14	1.46	5.135	618,767	5.17	A1	P1
4,000,000	36959jvv2	General Electric Capital Corp 5.140% Due 08-29-07	97.67	3,906,908.89	99.10	3,964,065.20	0.00	3,964,065.20	0.48	5.140	205,600	5.19	A1	P1
7,500,000	36959jwb5	General Electric Capital Corp 5.170% Due 09-11-07	97.99	7,349,208.33	98.93	7,419,397.50	0.00	7,419,397.50	0.90	5.170	387,750	5.23	A1	P1
1,200,000	00137fx98	AIG Funding Inc 5.180% Due 10-09-07	98.09	1,177,035.33	98.51	1,182,166.32	0.00	1,182,166.32	0.14	5.180	62,160	5.26	A1	P1
				<u>88,902,252.44</u>		<u>89,461,562.18</u>	<u>0.00</u>	<u>89,461,562.18</u>	<u>10.88</u>		<u>4,694,317</u>	<u>5.25</u>		
				88,902,252.44		89,461,562.18	0.00	89,461,562.18	10.88		4,694,317	5.25		
GOVT AGENCY DISCOUNT PAPER														
Not Classified														
10,000,000	313384jg5	Federal Home Loan Bank 5.120% Due 07-18-07	98.72	9,872,000.00	99.77	9,977,000.00	0.00	9,977,000.00	1.21	5.120	512,000	5.13	AAA	AAA
25,000,000	313396kj1	Freddie Mac 5.120% Due 08-13-07	98.73	24,683,555.56	99.40	24,850,000.00	0.00	24,850,000.00	3.02	5.120	1,280,000	5.15	AAA	AAA
3,500,000	313588lp8	Fannie Mae 5.070% Due 09-11-07	97.92	3,427,048.33	98.99	3,464,650.00	0.00	3,464,650.00	0.42	5.070	177,450	5.12	AAA	AAA
3,500,000	313396lv3	Freddie Mac 5.070% Due 09-17-07	97.87	3,425,569.58	98.91	3,461,850.00	0.00	3,461,850.00	0.42	5.070	177,450	5.13	AAA	AAA
11,000,000	313396lz4	Freddie Mac 5.070% Due 09-21-07	96.91	10,660,532.50	98.85	10,873,500.00	0.00	10,873,500.00	1.32	5.070	557,700	5.13	AAA	AAA
32,000,000	313588nr2	Fannie Mae 5.070% Due 10-31-07	97.67	31,255,093.06	98.29	31,452,800.00	0.00	31,452,800.00	3.82	5.070	1,622,400	5.16	AAA	AAA
5,600,000	313396pa5	Freddie Mac 5.045% Due 11-09-07	96.08	5,380,262.22	98.16	5,496,960.00	0.00	5,496,960.00	0.67	5.045	282,520	5.14	AAA	AAA
30,000,000	313396pe7	Freddie Mac 5.060% Due 11-13-07	97.44	29,232,566.67	98.11	29,433,000.00	0.00	29,433,000.00	3.58	5.060	1,518,000	5.16	AAA	AAA
10,000,000	313588qc2	Fannie Mae 5.115% Due 12-05-07	97.50	9,749,933.33	97.80	9,780,000.00	0.00	9,780,000.00	1.19	5.115	511,500	5.23	AAA	AAA
18,900,000	313396qh9	Freddie Mac 5.100% Due 12-10-07	97.43	18,413,845.96	97.73	18,470,970.00	0.00	18,470,970.00	2.25	5.100	963,900	5.22	AAA	AAA
10,000,000	313588rv9	Fannie Mae 5.010% Due 01-15-08	95.14	9,514,308.33	97.24	9,724,000.00	0.00	9,724,000.00	1.18	5.010	501,000	5.15	AAA	AAA
				<u>155,614,715.54</u>		<u>156,984,730.00</u>	<u>0.00</u>	<u>156,984,730.00</u>	<u>19.09</u>		<u>8,103,920</u>	<u>5.16</u>		
				155,614,715.54		156,984,730.00	0.00	156,984,730.00	19.09		8,103,920	5.16		
U.S. GOVERNMENT BONDS														
Not Classified														
3,000,000	912828eb2	U.S. Treasury Note 3.875% Due 07-31-07	99.59	2,987,695.31	99.93	2,997,900.00	48,491.02	3,046,391.02	0.36	3.875	116,250	3.88	AAA	AAA
8,000,000	912828ef3	U.S. Treasury Note 4.000% Due 08-31-07	99.94	7,995,000.00	99.85	7,988,160.00	106,956.52	8,095,116.52	0.97	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	99.73	24,933,592.50	89,993.17	25,023,585.67	3.03	4.250	1,062,500	4.26	AAA	AAA
10,000,000	912828er7	U.S. Treasury Note 4.375% Due 12-31-07	99.99	9,999,218.75	99.74	9,974,200.00	1,188.86	9,975,388.86	1.21	4.375	437,500	4.39	AAA	AAA
3,000,000	912828dk3	U.S. Treasury Note 3.375% Due 02-15-08	99.33	2,979,843.75	98.99	2,969,760.00	38,038.67	3,007,798.67	0.36	3.375	101,250	3.41	AAA	AAA
15,000,000	912828fc9	U.S. Treasury Note 4.875% Due 04-30-08	99.92	14,988,281.25	99.87	14,980,050.00	123,199.73	15,103,249.73	1.82	4.875	731,250	4.88	AAA	AAA

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
June 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	912828az3	U.S. Treasury Note 2.625% Due 05-15-08	101.67	15,250,781.25	97.97	14,695,312.50	50,288.72	14,745,601.22	1.79	2.625	393,750	2.68	AAA	AAA
8,000,000	912828ec0	U.S. Treasury Note 4.125% Due 08-15-08	100.21	8,016,796.88	99.05	7,924,400.00	123,977.90	8,048,377.90	0.96	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	97.84	14,676,562.50	137,567.93	14,814,130.43	1.78	3.125	468,750	3.19	AAA	AAA
10,000,000	912828bm1	U.S. Treasury Note 3.125% Due 10-15-08	98.58	9,857,812.50	97.73	9,772,700.00	65,744.54	9,838,444.54	1.19	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	97.87	9,787,500.00	43,104.62	9,830,604.62	1.19	3.375	337,500	3.45	AAA	AAA
10,000,000	912828bt6	U.S. Treasury Note 3.375% Due 12-15-08	99.34	9,934,375.00	97.80	9,779,687.00	14,754.10	9,794,441.10	1.19	3.375	337,500	3.45	AAA	AAA
5,000,000	912828gt1	U.S. Treasury Note 4.875% Due 05-31-09	99.76	4,987,890.63	99.97	4,998,437.50	20,645.49	5,019,082.99	0.61	4.875	243,750	4.88	AAA	AAA
5,000,000	912828gr5	U.S. Treasury Note 4.500% Due 05-15-10	98.58	4,928,906.25	98.95	4,947,656.00	28,736.41	4,976,392.41	0.60	4.500	225,000	4.55	AAA	AAA
8,000,000	912828eg1	U.S. Treasury Note 3.875% Due 09-15-10	99.03	7,922,656.25	97.02	7,761,249.60	90,978.26	7,852,227.86	0.94	3.875	310,000	3.99	AAA	AAA
5,000,000	912828es5	U.S. Treasury Note 4.250% Due 01-15-11	99.71	4,985,546.88	97.89	4,894,531.00	98,031.77	4,992,562.77	0.60	4.250	212,500	4.34	AAA	AAA
				154,566,210.95		153,081,698.60	1,081,697.72	154,163,396.32	18.62		5,940,000	3.88		
				154,566,210.95		153,081,698.60	1,081,697.72	154,163,396.32	18.62		5,940,000	3.88		
FEDERAL HOME LOAN BANK														
Not Classified														
15,000,000	3133xamq7	Federal Home Loan Bank 3.700% Due 08-15-07	99.73	14,959,500.00	99.78	14,967,187.50	209,666.67	15,176,854.17	1.82	3.700	555,000	3.71	AAA	AAA
5,400,000	3133xcvw0	Federal Home Loan Bank 4.250% Due 08-15-07	99.21	5,357,502.00	99.84	5,391,562.50	86,700.00	5,478,262.50	0.66	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	99.62	4,981,250.00	88,802.08	5,070,052.08	0.61	4.125	206,250	4.14	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	26,388.89	5,018,576.39	0.61	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	104,704.86	5,084,392.36	0.61	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	99.84	9,984,375.00	223,506.94	10,207,881.94	1.21	5.125	512,500	5.13	AAA	AAA
10,000,000	3133xake0	Federal Home Loan Bank 4.500% Due 02-15-08	99.31	9,931,100.00	99.47	9,946,875.00	170,000.00	10,116,875.00	1.21	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	99.37	9,937,500.00	100,000.00	10,037,500.00	1.21	4.500	450,000	4.53	AAA	AAA
5,000,000	3133xcfh1	Federal Home Loan Bank 3.875% Due 08-22-08	98.20	4,910,000.00	98.47	4,923,437.50	69,427.08	4,992,864.58	0.60	3.875	193,750	3.94	AAA	AAA
6,000,000	3133xhfa5	Federal Home Loan Bank 5.000% Due 10-16-09	99.03	5,941,800.00	99.41	5,964,375.00	62,500.00	6,026,875.00	0.73	5.000	300,000	5.03	AAA	AAA
5,000,000	3133xcvq3	Federal Home Loan Bank 5.000% Due 02-25-10	100.00	5,000,000.00	99.16	4,957,812.50	87,500.00	5,045,312.50	0.60	5.000	250,000	5.04	AAA	AAA
5,000,000	3133xcqz9	Federal Home Loan Bank 4.375% Due 09-17-10	98.80	4,940,000.00	97.59	4,879,687.50	63,194.44	4,942,881.94	0.59	4.375	218,750	4.48	AAA	AAA
5,000,000	3133xgrd8	Federal Home Loan Bank 5.125% Due 09-29-10	99.39	4,969,650.00	99.69	4,984,375.00	65,486.11	5,049,861.11	0.61	5.125	256,250	5.14	AAA	Aaa
6,000,000	3133xk2v6	Federal Home Loan Bank 5.625% Due 03-01-12	99.98	5,998,800.00	99.56	5,973,750.00	112,500.00	6,086,250.00	0.73	5.625	337,500	5.65	AAA	AAA

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
 June 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
5,650,000	3133xkvg7	Federal Home Loan Bank 5.550% Due 05-30-12	99.81	5,639,547.50	99.34	5,612,921.87	27,002.29	5,639,924.17	0.68	5.550	313,575	5.59	AAA	AAA
				<u>102,622,524.50</u>		<u>102,476,984.37</u>	<u>1,497,379.37</u>	<u>103,974,363.75</u>	<u>12.46</u>		<u>4,754,325</u>	<u>4.64</u>		
				102,622,524.50		102,476,984.37	1,497,379.37	103,974,363.75	12.46		4,754,325	4.64		
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	99.69	4,984,375.00	56,833.33	5,041,208.33	0.61	3.410	170,500	3.42	AAA	Aaa
4,500,000	31359m2h5	Fannie Mae 5.150% Due 11-21-07	99.95	4,497,705.00	99.91	4,495,781.25	25,750.00	4,521,531.25	0.55	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	100.00	20,535,000.00	462,037.50	20,997,037.50	2.50	5.400	1,108,890	5.40	AAA	Aaa
5,000,000	31359mg49	Fannie Mae 5.000% Due 02-27-08	99.84	4,991,900.00	99.75	4,987,500.00	86,111.11	5,073,611.11	0.61	5.000	250,000	5.01	AAA	AAA
2,500,000	31398aaf9	Fannie Mae 4.900% Due 11-03-08	99.62	2,490,400.00	99.53	2,488,281.25	19,736.11	2,508,017.36	0.30	4.900	122,500	4.92	AAA	Aaa
5,000,000	31359m5w9	Fannie Mae 5.550% Due 03-15-10	99.99	4,999,500.00	99.91	4,995,312.50	81,708.33	5,077,020.83	0.61	5.550	277,500	5.56	AAA	AAA
2,500,000	31359mc76	Fannie Mae 4.500% Due 06-01-10	98.35	2,458,725.00	97.97	2,449,218.75	9,375.00	2,458,593.75	0.30	4.500	112,500	4.59	AAA	Aaa
3,564,000	3136f73w5	Fannie Mae 5.625% Due 10-20-11	99.97	3,563,109.00	99.59	3,549,521.25	39,538.12	3,589,059.37	0.43	5.625	200,475	5.65	AAA	Aaa
				<u>48,478,734.50</u>		<u>48,484,990.00</u>	<u>781,089.51</u>	<u>49,266,079.51</u>	<u>5.90</u>		<u>2,474,115</u>	<u>5.10</u>		
				48,478,734.50		48,484,990.00	781,089.51	49,266,079.51	5.90		2,474,115	5.10		
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	99.92	10,697,328.14	154,642.22	10,851,970.36	1.30	5.000	535,300	5.00	AAA	AAA
7,000,000	3128x53m8	Freddie Mac 5.550% Due 04-16-12	99.78	6,984,670.00	99.38	6,956,950.00	80,937.50	7,037,887.50	0.85	5.550	388,500	5.58	AAA	AAA
15,000,000	3128x6dr4	Freddie Mac 6.000% Due 06-21-12	100.00	15,000,000.00	99.95	14,992,500.00	25,000.00	15,017,500.00	1.82	6.000	900,000	6.00	AAA	AAA
10,000,000	3137eaav1	Freddie Mac 5.500% Due 08-20-12	99.90	9,989,800.00	100.91	10,090,625.00	24,444.44	10,115,069.44	1.23	5.500	550,000	5.45	AAA	AAA
				<u>42,667,425.92</u>		<u>42,737,403.14</u>	<u>285,024.17</u>	<u>43,022,427.31</u>	<u>5.20</u>		<u>2,373,800</u>	<u>5.55</u>		
				42,667,425.92		42,737,403.14	285,024.17	43,022,427.31	5.20		2,373,800	5.55		
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	99.59	9,959,375.00	4,416.67	9,963,791.67	1.21	5.300	530,000	5.32	AAA	AAA
5,000,000	31331xwl2	Federal Farm Credit Bank 4.750% Due 05-07-10	98.50	4,924,950.00	98.81	4,940,625.00	35,625.00	4,976,250.00	0.60	4.750	237,500	4.81	AAA	Aaa
				<u>14,924,950.00</u>		<u>14,900,000.00</u>	<u>40,041.67</u>	<u>14,940,041.67</u>	<u>1.81</u>		<u>767,500</u>	<u>5.15</u>		
				14,924,950.00		14,900,000.00	40,041.67	14,940,041.67	1.81		767,500	5.15		
CORPORATE BONDS														
FINANCIAL														
5,000,000	59018ywd9	Merrill Lynch & Co 4.250% Due 09-14-07	100.00	5,000,000.00	99.74	4,987,250.00	63,159.72	5,050,409.72	0.61	4.250	212,500	4.26	AA-	AA3

City of Sacramento
PORTFOLIO APPRAISAL
Pool A
City General Pool
 June 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
3,525,000	172967bs9	Citigroup Inc 3.500% Due 02-01-08	98.27	3,463,985.88	98.99	3,489,362.25	51,406.25	3,540,768.50	0.42	3.500	123,375	3.54	AA	AA1
5,000,000	1491212q3	Caterpillar Finl Svcs Mtns BE 4.350% Due 03-04-09	97.90	4,894,900.00	98.43	4,921,400.00	70,687.50	4,992,087.50	0.60	4.350	217,500	4.42	A	A2
4,400,000	36962gr48	General Electric Capital Corp Mtn Be 4.125% Due 09-01-09	97.43	4,287,096.00	97.58	4,293,476.00	60,500.00	4,353,976.00	0.52	4.125	181,500	4.23	AAA	Aaa
8,130,000	45974vzn1	International Lease Fin Mtn Be 4.375% Due 11-01-09	97.55	7,930,571.10	97.85	7,955,611.50	75,089.58	8,030,701.08	0.97	4.375	355,687	4.47	AA-	A1
5,000,000	89233pwf9	Toyota Motor Credit Corp 5.125% Due 01-11-11	100.00	5,000,000.00	98.89	4,944,600.00	121,718.75	5,066,318.75	0.60	5.125	256,250	5.18	AAA	AAA
5,000,000	89233pxq4	Toyota Motor Credit Corp 5.250% Due 03-24-11	100.00	5,000,000.00	99.34	4,966,850.00	70,729.17	5,037,579.17	0.60	5.250	262,500	5.29	AAA	AAA
5,000,000	36962gz56	General Electric Capital Corp 5.500% Due 11-15-11	100.00	5,000,000.00	99.23	4,961,500.00	35,138.89	4,996,638.89	0.60	5.500	275,000	5.54	AAA	AAA
5,000,000	713448bf4	Pepsico Inc 5.150% Due 05-15-12	99.95	4,997,650.00	98.77	4,938,500.00	28,611.11	4,967,111.11	0.60	5.150	257,500	5.21	A+	AA2
				45,574,202.98		45,458,549.75	577,040.97	46,035,590.72	5.53		2,141,812	4.71		
				45,574,202.98		45,458,549.75	577,040.97	46,035,590.72	5.53		2,141,812	4.71		
TREASURY BILLS														
Not Classified														
2,000,000	912795a27	U. S. Treasury Bill 4.890% Due 09-20-07	97.53	1,950,556.67	98.96	1,979,160.00	0.00	1,979,160.00	0.24	4.890	97,800	4.94	AAA	AAA
				1,950,556.67		1,979,160.00	0.00	1,979,160.00	0.24		97,800	4.94		
VARIABLE RATE SECURITIES														
Not Classified														
3,612,000	41659eaf4	Hartford Life Global Fund 3.160% Due 03-15-08	99.31	3,587,077.20	97.66	3,527,343.75	5,072.85	3,532,416.60	0.43	3.160	114,139	3.24	AA-	AA3
5,000,000	61745etc5	Morgan Stanley 4.750% Due 09-02-08	100.00	5,000,000.00	99.00	4,950,000.00	19,131.78	4,969,131.78	0.60	4.750	237,498	4.80	AA-	AA3
5,000,000	3133xc6f5	Federal Home Loan Bank 5.250% Due 06-30-10	100.00	5,000,000.00	100.76	5,037,800.00	729.17	5,038,529.17	0.61	5.250	262,500	5.21	AAA	AAA
3,000,000	59018yw11	Merrill Lynch & Co. 3.173% Due 12-14-10	100.00	3,000,000.00	92.00	2,760,000.00	4,433.79	2,764,433.79	0.34	3.173	95,196	3.45	A+	AA3
				16,587,077.20		16,275,143.75	29,367.59	16,304,511.34	1.98		709,333	4.36		
				16,587,077.20		16,275,143.75	29,367.59	16,304,511.34	1.98		709,333	4.36		
TOTAL PORTFOLIO				822,328,036.13		822,299,486.63	5,144,322.86	827,443,809.49	100.00		39,840,523	4.85		