



REPORT TO COUNCIL City of Sacramento

20

915 I Street, Sacramento, CA 95814-2604
www.CityofSacramento.org

CONSENT
May 13, 2008

**Honorable Mayor and
Members of the City Council**

Title: Investment Report for the Quarter Ended March 31, 2008 and the Monthly Transactions for the Month Ended March 31, 2008

Location/Council District: Citywide

Recommendation: 1) Adopt a **Resolution** approving the City Investment Policy and delegate investment authority to the City Treasurer for the next 12 months; and 2) accept the Quarterly Investment Report for quarter ended March 31, 2008 and the Monthly Investment Transactions for the month ended March 31, 2008.

Contacts: Lydia Abreu, Investment and Operations Manager, 808-7746; John Colville, Senior Investment Officer, 808-8297; Shirley Tupaz, Investment Operations Analyst, 808-8295

Presenters: None

Department: City Treasurer

Division: Investment and Operations

Organization No: 0900

Description/Analysis:

Issue: Quarterly Investment Reports are required by California Government Code, Statutes of 1996, Chapter 749 and Statutes of 1995, Chapter 783. Chapter 783 also requires that the City Council consider the City Treasurer's Investment Policies and any proposed changes or revisions.

Policy Considerations: The City Council has previously reviewed and approved the City's Investment Policy. The last revision to the City Investment Policy was approved by the City Council on May 23, 2006. This report does not recommend any additional amendments to the City's Investment Policy at this time.

Environmental Considerations: Ongoing administrative and maintenance activities which are not for purposes of a public works construction project do not constitute a "project" and are exempt from the California Environmental Quality Act

(CEQA). CEQA Guidelines, Sections 15061(b)(1), 15378(b)(3).

Commission/Committee Action: None

Rationale for Recommendation: The City Treasurer is responsible for investing and reporting in accordance with the authority granted by City Charter Section 73, City Council ordinances and resolutions.

Financial Considerations: None.

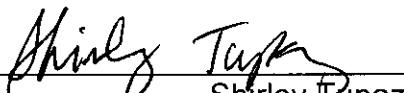
Emerging Small Business Development (ESBD): Not Applicable.

Respectfully Submitted by:



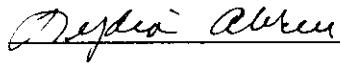
John Colville
Senior Investment Officer

Respectfully Submitted by:



Shirley Tupaz
Investment Operations Analyst

Approved by:



Lydia Abreu
Investment and Operations Manager

Recommendation Approved:

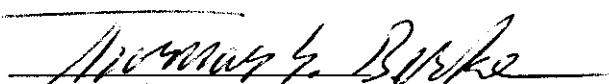

Thomas S. Berke
Interim City Treasurer

Table of Contents:

Report pg. 1

Attachments:

1	Background	pg. 6
2	Resolution	pg. 11

<u>Exhibit A</u>	City of Sacramento Investment Policy	13
<u>Exhibit A-1</u>	Allowable Investment Instruments Per Gov Code 53601	20
<u>Exhibit A-2</u>	Trust Fund and Other Investment Funds	22
<u>Exhibit B</u>	City Council Resolutions 89-167 and 95-108	23
<u>Exhibit C</u>	City Investment Pool A Portfolio Composition and Performance Comparison	26
<u>Exhibit C-1</u>	City Investment Pool A Asset Listing as of March 31, 2008	27
<u>Exhibit D</u>	The Ethel MacLeod Hart Mutual Endowment Fund Asset Listing as of March 31, 2008	30
<u>Exhibit E</u>	The Ann Land/Bertha Henschel Endowment Trust Asset Listing as of March 31, 2008	32
<u>Exhibit F</u>	City Funds with Third Party Trustee Asset Listing as of March 31, 2008	34
<u>Exhibit G</u>	City of Sacramento, SHRA & SCERS Securities Lending	40
<u>Exhibit H</u>	Listing of Non-City Funds as of March 31, 2008	43
<u>Exhibit I-1</u>	Sacramento Housing & Redevelopment Agency (SHRA) Asset Listing as of March 31, 2008	44
<u>Exhibit I-2</u>	SHRA Funds with Third Party Trustee Asset Listing as of March 31, 2008	57
<u>Exhibit J</u>	Sacramento Employees' Retirement System (SCERS) Asset Listing as of March 31, 2008	58
<u>Exhibit K</u>	George H. Clark Memorial Scholarship Fund Asset Listing as of March 31, 2008	65
<u>Exhibit L-1</u>	United Way Asset Listing as of March 31, 2008	66
<u>Exhibit L-2</u>	Capitol Area Development Authority (CADA) Asset Listing as of March 31, 2008	68

<u>Exhibit L-3</u>	American River Flood Control District (ARFCD) Asset Listing as of March 31, 2008	71
<u>Exhibit L-4</u>	The Natomas Basin Conservancy (TNBC) Asset Listing as of March 31, 2008	72
<u>Exhibit L-5</u>	Sacramento Public Library Authority (SPLA) Asset Listing as of March 31, 2008	73
<u>Exhibit M</u>	Summary of Transactions For the month ended March 31, 2008	74
<u>Exhibit N</u>	City Investment Pool A Investment Transactions	76
<u>Exhibit O</u>	The Ethel MacLeod Hart Mutual Endowment Fund Investment Transactions	83
<u>Exhibit P</u>	The Ann Land/Bertha Henschel Endowment Fund Investment Transactions	84
<u>Exhibit Q</u>	George H. Clark Memorial Scholarship Fund Investment Transactions	85
<u>Exhibit R</u>	Sacramento Housing and Redevelopment Agency (SHRA) Investment Transactions	86
<u>Exhibit S-1</u>	SCERS Fixed Bonds Investment Transactions	90
<u>Exhibit S-2</u>	SCERS Equity Income Investment Transactions	92
<u>Exhibit S-3</u>	SCERS Large Capital Growth Investment Transactions	93
<u>Exhibit S-4</u>	SCERS S&P Barra Value Investment Transactions	95
<u>Exhibit S-5</u>	SCERS International Investment Transactions	96
<u>Exhibit T</u>	Capitol Area Development Authority (CADA) Investment Transactions	97
<u>Exhibit U</u>	United Way Investment Transactions	98

<u>Exhibit V</u>	American River Flood Control District (ARFCD) Investment Transactions	99
<u>Exhibit W</u>	The Natomas Basin Conservancy (TNBC) Investment Transactions	100
<u>Exhibit X</u>	Sacramento Public Library Authority (SPLA) Investment Transactions	101

Attachment 1**Background:**

California Government Code Chapter 749, Statutes of 1996 and Chapter 783, Statutes of 1995 were enacted to help avoid a repeat of the December 1994 Orange County investment fiasco which resulted in investment losses exceeding \$1.7 billion for Orange County and other local government entities. The City's first Chapter 783 quarterly investment report in compliance with this legislation was heard by City Council on May 7, 1996. The City's first Chapter 749 monthly transaction report was presented to City Council on March 18, 1997. AB 2853 was enacted effective September 2004 through the Budget Acts which had suspended these mandates through the elimination of funding. The Legislature encourages local agency officials to continue taking the actions formerly mandated. This report is submitted to City Council which combines both reporting requirements.

CHAPTER 783

Chapter 783 has two main requirements. The first is that the City Council annually considers the City Treasurer's investment policies and any proposed changes or revisions. The City Council first approved the City Treasurer's investment policies in 1978. City Council has approved minor technical modifications in the past including an amendment related to SHRA on March 18, 2003. The City Council approved a revised Investment Policy that is California Government Code compliant on February 24, 2004. The last revision to the City Investment Policy (**Exhibit A**) was approved by the City Council on May 23, 2006.

This report addresses the second main requirement which focuses on prompt and full reporting of all securities held by the City Treasurer and under management of any outside party. Chapter 783 specifies that the quarterly investment report shall:

"....include the type of investment, issuer, date of maturity par and dollar amount invested on all securities, investments and moneys held by the local agency, and shall additionally include a description of any of the local agency's funds, investments, or programs, that are under the management of contracted parties, including lending programs. With respect to all securities held by the local agency, and under management of any outside party that is not also a local agency or the State of California Local Agency Investment Fund, the report shall also include a current market value as of the date of the report, and shall include the source of this same valuation."

"....State compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance."

"....include a statement denoting the ability of the local agency to meet its pool's expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available."

INVESTMENTS HELD

City Investment Pool A is a short-term investment vehicle for the cash balances of all operating funds of the City of Sacramento. Investments purchased for this pool are invested according to the investment guidelines of government code (Sections 53601 & 53635) and may be expanded to include investments deemed prudent by the City Treasurer. **Exhibit C** illustrates the portfolio composition and performance comparison. **Exhibit C-1** is a detailed list of the investments held as of March 31, 2008.

The Ethel MacLeod Hart Mutual Endowment Fund for Senior Citizens is a bequest to the City of Sacramento to be used for constructing and maintaining a facility available to senior citizens for their use, enjoyment and comfort. The Ethel MacLeod Hart Advisory Committee was appointed by the Mayor to provide advice to City staff and the City Council on the appropriate use of the funds consistent with the terms of the bequest and intent of the donor. The Committee is composed of seven members including individual senior citizens and representatives from senior citizen advocacy and advisory organizations. The Committee advises the City Council on the appropriate use of the funds; City Council authorized the City Treasurer to prudently invest the monies. **Exhibit D** is a detailed list of the investments held as of March 31, 2008.

The Ann Land/Bertha Henschel Endowment Fund was set up to collectively manage the investment of proceeds from two separate donations to the City of Sacramento. In 1914 William Land donated \$271,720 to the City for the poor, indigent, and needy citizens in Sacramento in memory of his mother. In 1953 a similar gift of \$278,000 was given by Bertha Henschel and several others. The original bequests are to remain in perpetuity but all income derived from these funds is to be paid to benefit the indigent and needy citizens of Sacramento. The Ann Land-Bertha Henschel Memorial Funds Commission was created and exists pursuant to the provisions of the Sacramento City Code. The Commission consists of eight members appointed by the Mayor and Council. The Commission is responsible for the disbursement of the income from the funds, while the City Treasurer has the authority and responsibility for the investment of the funds. **Exhibit E** is a detailed list of the investments held as of March 31, 2008.

City Funds with a Third Party Trustee consists of proceeds from debt financing and monies for the City's deferred compensation program. Debt financing is generally for specific purposes and has various restrictions imposed by bond covenants. To protect the interests of the concerned parties, the proceeds are held by a third party trustee in various distinct accounts. Bank of New York and U.S. Bank are the trustees currently used by the City of Sacramento. **Exhibit F** is a detailed list of the investments held as of March 31, 2008.

The City has a **Deferred Compensation program** established under the guidelines of the Internal Revenue Code Section 457. Currently the funds are held in a Trust exclusively for the benefit of the contributing employees. The program is administered and the investments managed under the guidance of the International City Management Association Retirement Corporation (ICMA-RC). As of March 31, 2008, City assets held in a trust for the exclusive use of City employees by ICMA-RC total \$232,832,872.90.

Securities Lending is a program wherein investments that we currently own are lent to other parties. This enables us to earn additional income for City Pool A, SHRA and SCERS. This program is managed by the Bank of New York, which also performs the custody services for the City of Sacramento. **Exhibit G** is a summary of the collateral held as of March 31, 2008.

Non-City Funds are either trust funds or non-City entities whose accounting records are maintained by the City. These funds have their operating cash invested in the City's Pool A. Therefore, their investments outstanding as of March 31, 2008 would be their pro-rata share of the investments as shown in **Exhibit C**. These funds and the amount that they have invested in Pool A as of March 31, 2008 are listed in **Exhibit H**.

Sacramento Housing and Redevelopment Agency (SHRA) Funds are federal, local operating or bond proceeds managed by the City Treasurer at the request of SHRA. These funds, and the security lending activity associated with these funds, as well as SHRA Funds held with a third party trustee, are reported to City Council for informational purposes only (**Exhibits I-1 & I-2**, respectively). SHRA will report separately to the appropriate SHRA oversight entity pursuant to Chapter 783, Statutes of 1995. By reporting these funds in this report, the City Treasurer does not warrant or represent compliance with the investment policy adopted by SHRA or that sufficient monies are available to meet SHRA's cash flow needs for the next six months.

The Sacramento City Employees' Retirement System (SCERS) is a closed-end fund for employees who worked for the City of Sacramento prior to 1977. As set by City Charter, a five-member Administration, Investment and Fiscal Management Board (Board) oversees the investments of SCERS. Monthly and quarterly investment reports are presented to this Board by the City Treasurer. These reports are available in the Office of the City Treasurer for review. **Exhibit J** is a detailed list of the investments held as of March 31, 2008.

The George H. Clark Memorial Scholarship Fund was established in 1951 through a will executed by George H. Clark in 1921. The fund provides scholarship benefits that will help defray the expenses incidental to providing a college education for the high school senior student, male or female, who attains the highest degree of success throughout his or her high school experience. The George H. Clark Memorial Scholarship Trust Fund was established in agreement with the Mayor of the City of Sacramento, the Superintendent of the Sacramento City Unified School District, and the Principal of the most populous high school in the City of Sacramento. **Exhibit K** is a detailed list of investments held as of March 31, 2008.

Earl William's Endowment of the United Way of Sacramento is a non-City entity and the City Treasurer provides investment management services with City Council approval by Resolution No. 99-370, approved and adopted by the City Council on June 29, 1999. **Exhibit L-1** is a detailed list of the investments held as of March 31, 2008.

Capitol Area Development Authority (CADA) is an Authority governed in part by a Joint Exercise of Powers Agreement, dated July 1, 1978. Section 10© of that Agreement provides that the Director of Finance of the City is designated as the Controller of the Authority with the powers establish by Government Code § 6505.5 Section 20. Its funds

are Federal and local operating revenues managed by the City Treasurer within Pool A portfolio, at the request of CADA. **Exhibit L-2** is a detailed list of the investments held as of March 31, 2008.

American River Flood Control District (ARFCD) - On August 24, 2004, the City Council approved and authorized the City Treasurer to accept the American River Flood Control District (ARFCD) reserve funds to be invested in the City of Sacramento's Pool A portfolio. **Exhibit L-3** is a detailed list of investments held as of March 31, 2008.

The Natomas Basin Conservancy (TNBC) serves as a "Plan Operator" for the Natomas Basin. Its mission is to promote biological conservation along with economic development and continuation of agriculture in the Natomas Basin. TNBC is a non-City entity whose funds are managed by the City Treasurer within the City of Sacramento's Pool A. **Exhibit L-4** is a detailed list of investments held as of March 31, 2008.

Sacramento Public Library Authority (SPLA) is a Joint Powers Authority (JPA) formed by City and the County on August 31, 1993. The JPA was restructured effective July 1, 2007 to add the Cities of Citrus Heights, Elk Grove, Galt, Isleton and Rancho Cordova, in addition to the City and County of Sacramento and included certain administrative changes. Subsequently, the Board of Directors of the JPA appointed the Deputy Director, Administrative Services as Treasurer and Auditor and approved the investment policy authorizing the investment of JPA funds in the City's Pool A portfolio. As of March 31, 2008 the SPLA funds are 100% invested in the City's Pool A as detailed in **Exhibit L-5**.

COMPLIANCE WITH INVESTMENT POLICY

The City investments held are in compliance with the City Treasurer's previously reviewed, and current Investment Policy except for the following:

- No exceptions

ABILITY TO MEET EXPENDITURES REQUIREMENT

Based on the City Council's adopted City budget, past revenue and expenditure trends and economic forecasts, the City Treasurer projects that the City has sufficient monies on hand, anticipated revenues, and/or investments maturing to meet the City's expenditure requirements through September 30, 2008.

CHAPTER 749

Chapter 749 has two main points. The first point states that the City Council is authorized to annually delegate authority to the City Treasurer to invest or reinvest City funds and to sell or exchange securities purchased for a period of one year. After the delegation, the City Treasurer shall assume full responsibility for the transactions until the delegation of authority is revoked or the one-year period expires. The attached Resolution delegates this authority. The second point requires the City Treasurer to submit a monthly report of

the transactions to the City Council. For informational purposes, we have taken this opportunity to include the transactions of all the monies the City Treasurer invests in lieu of only the required Local Agency funds. The transactions for the month ended March 31, 2008 are attached as follows:

- Exhibit M: Summary of Transactions
- Exhibit N: City Investment Pool A
- Exhibit O: The Ethel MacLeod Hart Mutual Endowment Fund
- Exhibit P: The Ann Land/Bertha Henschel Endowment Fund
- Exhibit Q: George H. Clark Memorial Scholarship Fund
 - Outside Agency Funds
- Exhibit R: Sacramento Housing and Redevelopment Agency (SHRA)
- Exhibit S-1: SCERS Fixed Bond
- Exhibit S-2: SCERS Fixed Alternative Equity Income
- Exhibit S-3: SCERS Large Capital Growth
- Exhibit S-4: SCERS S&P Barra Value
- Exhibit S-5: SCERS Canada
- Exhibit S-6: SCERS China
- Exhibit S-7: SCERS EAFE
- Exhibit S-8: SCERS Japan
- Exhibit S-9: SCERS Latin America
- Exhibit S-10: SCERS India
- Exhibit T: Capitol Area Development Authority (CADA)
- Exhibit U: United Way
- Exhibit V: American River Flood Control District (ARFCD)
- Exhibit W: The Natomas Basin Conservancy (TNBC)
- Exhibit X: Sacramento Public Library Authority (SPLA)

RESOLUTION NO. 2008-

Adopted by the Sacramento City Council

May 13, 2008

APPROVING THE CITY OF SACRAMENTO'S INVESTMENT POLICY AND THE DELEGATION OF AUTHORITY TO THE CITY TREASURER

BACKGROUND

- A. California Government Code Chapter 749, Statutes of 1996 authorized the legislative body of a local government to delegate its investment authority to the Treasurer of the local agency for a one-year period.
- B. The City Council has reviewed the City of Sacramento's Investment Policy, as Exhibit A.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Council approves the Investment Policy attached as Exhibit A. The Investment Funds shall be invested in consideration of the City's amended Investment Policy and City Resolutions 89-167 and 95-108, herein incorporated as Exhibit B.
- Section 2. In accordance with the authority granted by City Charter Section 73, City Council ordinances and resolutions authorize the City Treasurer to invest and report upon surplus funds.
- Section 3. The City Treasurer shall assume full responsibility for the transactions until delegation of authority is revoked or the one-year period expires.

Table of Contents:

Exhibit A: City of Sacramento Investment Policy

Exhibit B: Resolution No. 89-167 and Resolution No. 95-108

Investment Report Quarter and Month Ended March 31, 2008

May 13, 2008

PASSED AND ADOPTED by the City of Sacramento City Council on May 13, 2008 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

Mayor Heather Fargo

ATTEST:

Shirley Concolino, City Clerk

**CITY OF SACRAMENTO
Investment Policy**

I. INTRODUCTION

The purpose of this document is to state the policies and procedures that enhance opportunities for a prudent and systematic investment process within the City of Sacramento Treasurer's office. The City Treasurer is responsible for investing and reporting upon the surplus funds in the City Treasury in accordance with the authority granted by City Charter Section 73, City Council ordinances and resolutions, California Government Code, the Administration, Investment and Fiscal Management Board of the Sacramento City Employees Retirement System (SCERS), the Ann Land/Bertha Henschel Memorial Fund Commission, the Ethel MacLeod Hart Fund Commission, George H. Clark Scholarship Memorial Fund Trustees, Sacramento Housing and Redevelopment Agency Ordinances and resolutions, and other entities as approved by the City Council.

II. INVESTMENT POLICY

The investment policy of the City of Sacramento is established in the Sacramento City Code and authorizes the City Treasurer to make investments deemed wise and prudent. As it pertains to City investment Pool A and public funds invested with the City of Sacramento, the Treasurer with the approval of City Council determined that the investment would be consistent with California Government Code Sections 53600.5 and 53601 compliant. However, when in the opinion of the City Treasurer deviation from these current guidelines is prudent and in the best interest of the City, the City Treasurer shall seek City Council approval to expand the guidelines of the government code program to make such investments.

- A. Investment program goals and objectives, on a portfolio-by-portfolio basis;
- B. Programs applying recognized portfolio management techniques;
- C. Delegation of investment authority limits for staff, and
- D. Investment Committee strategies approved by the City Treasurer.

III. INVESTMENT PROGRAM GOAL

The primary investment goal of the City Treasurer is to earn a maximum rate of return on investments that follow "Prudent Person" guidelines as outlined in California Civil Code Section 2261, California Government Code Section 53600.3 or other investment

CITY OF SACRAMENTO
Investment Policy
Page 2

management portfolio guidelines that are considered standards for the investment of public and trust funds.

IV. OBJECTIVE

A. SCERS

- To earn a rate of return from investments at least equal to the actuarial earnings assumption of the SCERS through the prudent implementation of investment policy, guidelines and approved current investment strategy.

B. CITY POOL A OR OTHER CITY PUBLIC INVESTMENT FUNDS

- To earn a rate of return from investment at least equal to the Local Agency Investment Fund of the State of California or other appropriate index through the prudent implementation of investment policy, guidelines and approved current investment strategy. The allowable investments for purchase without previous City Council approval to purchase and deemed prudent by the City Treasurer are shown as *Exhibit A-1* (Allowable Investment Instruments per State Government Code 53601).

C. SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY (SHRA)

- Pool D
 - For investment of federal funds the primary objective is liquidity and safety. The funds, as identified by SHRA, will be invested in U.S. Government securities and investments. It should be invested prudently in conformance with federal regulations and scheduled to mature to meet the estimated cash needs of SHRA.
 - For non-federal funds, to be in conformance with State investment guidelines for local governmental entities, especially redevelopment agencies. To earn a rate of return from investment at least equal to the Local Agency Investment Fund of the State of California or other appropriate index through the prudent implementation of investment policy, guidelines and approved current investment strategy.
- Other SHRA Pools
 - The primary objective is liquidity and safety. The funds will be invested consistent with State investment guidelines and bond

CITY OF SACRAMENTO
Investment Policy
Page 3

covenants and using prudent investment practices in accordance with SHRA's investment guidelines and approved current investment strategy.

D. TRUST FUNDS OR OTHER INVESTMENT FUNDS MANAGED BY THE CITY TREASURER WITH CITY COUNCIL APPROVAL AS OUTLINED IN *Exhibit A-2*.

- To earn a rate of return from investments that maximizes interest income through the prudent implementation of investment policy, guidelines and approved current investment strategy.

V. ADDITIONAL CONSIDERATIONS

A. IMPORTANT FACTORS TO CONSIDER

- Portfolio management shall be conducted in a prudent manner, and
- Reasonable care shall be taken with respect to the preservation of principal of invested capital, and
- The City's investment portfolios shall maximize earnings after consideration that the portfolio is sufficiently liquid to meet all operating requirements.

B. IMPLEMENTATION STRATEGIES AND GUIDELINES

The following strategies should be considered:

- Credit and financial analysis for selection of approved investments and/or issuers;
- Routine reviews of current U.S. economic policy;
- Analysis and interpretation of Federal Reserve policy;
- Interface with Wall Street economists;
- Maintenance and forecast of yield curve patterns;
- Awareness of market conditions and ability to execute orders;
- Routine reviews of investments and funds available to assure maximum return is achieved;
- Routine reports on investment activity consummated and investment results
- Development and maintenance of investment manuals for each investment portfolio managed, and
- Routine reviews of investment policy and strategies at Investment Committee meetings.

C. RECOGNIZED PORTFOLIO MANAGEMENT TECHNIQUES

Exhibit A

CITY OF SACRAMENTO Investment Policy Page 4

- Rate anticipation swaps on the condition that no more than 10% of any investment portfolio may be in such condition at any given time.
- Arbitrage swaps, which take advantage of additional, yield by switching from the same or an equivalent security in order to take advantage of unusual price discrepancies. For the above to be considered as execution of recognized portfolio management techniques, the following requirements regarding the maturity date of the instrument ultimately purchased are as follows:

For securities that mature within 3 years from date of initial action:

The maturity date of the investment ultimately purchased must be within 30 days prior to or after the maturity date of the security initially owned.

For securities that mature longer than 3 years from date of original action:

The maturity date of the investment ultimately purchased must be within 6 months prior to or after the maturity date of the investment security initially owned.

- Sector and/or time spread swaps, which take advantage of the potential for additional yield by restructuring the portfolio when normal relationships are out of line.
- Reverse Repurchase Agreements or Security Loans to enhance investment income of the portfolio.
- Interfund Purchase – Sales are only permitted to maximize the investment income of the affected managed funds, whenever the internal handling costs would be exorbitant or a temporary price distortion would occur in the market place as a result of the restricted marketability of the investment vehicle to be sold. Such transactions shall be made in compliance with the adopted Interfund Investment Transfer Procedures.

D. BOOKKEEPING GAINS (LOSSES)

- Net gain (loss) limits
- Bookkeeping losses for investment portfolio management techniques are permitted so long as the ultimate interest income earned from an alternative investment exceeds the bookkeeping loss. Bookkeeping gains (losses) not to exceed \$10,000 on a single sale are within the authority of the Investment and Operations Manager. Any bookkeeping gains (losses) to be incurred in excess of \$10,000 in a single sale must first be approved by the Assistant City Treasurer, with a maximum limit on net-booked gains (losses) of \$100,000 per month without further approval of the City Treasurer. The

Exhibit A

CITY OF SACRAMENTO Investment Policy Page 5

intent of the trading operation is to enhance investment income and maintain a net trading benefit position.

- Net trading benefit position is defined as the additional net investment income that will be earned as a result of the execution of portfolio management techniques. The criteria to measure such benefits will be to calculate the net investment income that would have been earned from an authorized investment security had the portfolio management technique not been executed, and comparing this amount to the net investment income that will be earned as a result of execution of the portfolio management technique.

E. QUALIFICATION OF BROKER, DEALERS, AND FINANCIAL INSTITUTIONS:

- Authorized broker/dealers and financial institutions will be selected and evaluated pursuant to the City Treasurer's Broker/Dealer Selection Policy. The procedure considers such issues as services provided, credit characteristics and financial history of the firm, and the evaluation of the "Success/Opportunity Ratio" throughout the period in which the firm is transacting business with the City.

VI. DELEGATION OF INVESTMENT AUTHORITY

A. The City Treasurer delegates investment authority to the following:

- Assistant City Treasurer
- Chief Investment Officer
- Investment and Operations Manager
- Investment Officer(s)

B. Investment transactions in excess of trading limits are to be directed and approved by the City Treasurer.

C. Trading limits are established for transactions not covered in Section VI-B, above.

Trading limits authorize investment transactions as follows:

- City Treasurer:
10% of the investment portfolio(s) at any time, with additional authority as justified by the occasion. A report will be made to the appropriate entity when more than 10% of the portfolio is traded at one time.
- Assistant City Treasurer

Exhibit A

CITY OF SACRAMENTO
Investment Policy
Page 6

7.5% of the investment portfolio(s) at any time without additional approval of the City Treasurer.

- Chief Investment Officer:
5% of the investment portfolio(s) at any time without additional approval of the City Treasurer or Assistant City Treasurer.
- Investment and Operations Manager:
4% of the investment portfolio(s) at any time without additional approval of the City Treasurer or Assistant City Treasurer.
- Senior Investment Officer:
3% of the investment portfolio(s) without prior approval of the Investment and Operations Manager.
- Investment Officer II:
1-1/2% of the investment portfolio(s) without prior approval of the Sr. Investment Officer.
- Investment Officer I:
May execute a transaction of up to \$5MM in Repo without prior approval of Sr. Investment Officer.
- Trading limit guidelines and definitions:
The transaction limits (except Repo) apply to one side of a trade.
Example: a \$2MM security is sold, a \$2MM security may be purchased. This should not be construed to mean that the authority allows \$4MM in purchases.
- Trading limits permit investment staff limited discretion for investment selections that may not have been approved in advance by the City Treasurer or the appropriate regulatory body.
- Transactions falling into the trading limit category should be reported to the City Treasurer within 48 hours and at the next scheduled Investment Committee meeting.
- Trading limits do not authorize over-trading, churning or chaining investment activity.

VII. INVESTMENT STRATEGIES

- A. An Investment Committee is established and comprised of the following:

Exhibit A

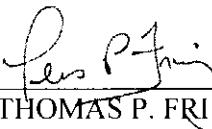
CITY OF SACRAMENTO
Investment Policy
Page 7

- City Treasurer
- Assistant City Treasurer
- Chief Investment Officer
- Investment and Operations Manager
- Investment Officer(s)

The intent of the Investment Committee is to report and review all investment activity and investment strategies. The Investment Committee will meet periodically, as prudent and required.

Investment strategies, which have been approved by the City Treasurer, shall be in force and implemented through the direction of the Assistant City Treasurer. Investment strategies will be reviewed at least quarterly.

Approved:



THOMAS P. FRIERY
City Treasurer

Date: May 23, 2006

City of Sacramento
Tax ID# 94-6000410

Exhibit A-1

TABLE 1

ALLOWABLE INVESTMENT INSTRUMENTS
PER STATE GOVERNMENT CODE (AS OF JANUARY 1, 2007)^a
APPLICABLE TO ALL LOCAL AGENCIES^b

see "Table of Notes for Figure 1" on the next page for footnotes related to this figure

INVESTMENT INSTRUMENT	MATERIAL DATE	MINIMUM AMOUNT	MAXIMUM AMOUNT
LOCAL AGENCY BONDS	5 YEARS	— NONE —	— NONE —
U.S. TREASURY OBLIGATIONS	5 YEARS	— NONE —	— NONE —
STATE OF CA OBLIGATIONS	5 YEARS	— NONE —	— NONE —
CA LOCAL AGENCY OBLIGATIONS	5 YEARS	— NONE —	— NONE —
U.S AGENCIES	5 YEARS	— NONE —	— NONE —
BANKERS' ACCEPTANCES	180 DAYS	40%*	— NONE —
COMMERCIAL PAPER —SELECT AGENCIES ^f	270 DAYS	25% OF THE AGENCY'S MONEY ^g	"A-1/P-1/F-1"; <i>if the issuer has issued long-term debt it must be rated "A" with- out regard to modifiers^h</i>
COMMERCIAL PAPER —OTHER AGENCIES ⁱ	270 DAYS	40% OF THE AGENCY'S MONEY ^j	"A-1/P-1/F-1"; <i>if the issuer has issued long-term debt it must be rated "A" with- out regard to modifiers^h</i>
NEGOTIABLE CERTIFICATES OF DEPOSIT	5 YEARS	30%*	— NONE —
CD PLACEMENT SERVICE	5 YEARS	30%*	— NONE —
REPURCHASE AGREEMENTS	1 YEAR	— NONE —	— NONE —
REVERSE REPURCHASE AGREEMENTS AND SECURITIES LENDING AGREEMENTS	90 DAYS ^k	20% OF THE BASE VALUE OF THE PORTFOLIO	— NONE — ^m
MEDIUM-TERM NOTES ⁿ	5 YEARS	30%	"A" RATING
MUTUAL FUNDS AND MONEY MARKET MUTUAL FUNDS	N/A	20% ^o	MULTIPLE ^{p,q}
COLLATERALIZED BANK DEPOSITS	5 YEARS	— NONE —	— NONE —
MORTGAGE PASS-THROUGH SECURITIES	5 YEARS	20%	"AA" RATING ^r
BANK/TIME DEPOSITS	5 YEARS	— NONE —	— NONE —
COUNTY POOLED INVESTMENT FUNDS	N/A	— NONE —	— NONE —
JOINT POWERS AUTHORITY POOL	N/A	— NONE —	MULTIPLE ^s
LOCAL AGENCY INVESTMENT FUND (LAIF)	N/A	— NONE —	— NONE —

A.	Sources: Government Code Sections 16429.1, 53601, 53601.8, 53635, and 53638.
B.	Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in certain securities not addressed here.
C.	Government Code Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceeds this five year maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.
D.	Percentages apply to all portfolio investments regardless of source of funds. For instance, cash from a reverse repurchase agreement would be subject to the restrictions.
E.	No more than 30 percent of the agency's money may be in Bankers' Acceptances of any one commercial bank.
F.	"Select Agencies" are defined as a "city, a district, or other local agency that do[es] not pool money in deposits or investment with other local agencies, other than local agencies that have the same governing body."
G.	No more than 10 percent of agency's money may be invested in any one issuer's commercial paper.
H.	Issuing corporation must be organized and operating with the U.S. and have assets in excess of \$500,000,000.
I.	"Other Agencies" are counties, a city and county, or other local agency "that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body." Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set for "Select Agencies," above.
J.	No more than 10 percent of the agency's money may be invested in the Commercial Paper of any one corporate issuer.
K.	No more than 30 percent of the agency's total funds may be invested in CDs authorized under Sections 53601.8, 53635.8, and 53601 (h) combined.
L.	Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
M.	Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state chartered bank that has a significant relationship with the local agency. The local agency must have held the securities used for the agreements for at least 30 days.
N.	"Medium-term notes" are defined in Government Code Section 53601 as "all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating with the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S."
O.	No more than 10 percent invested in any one mutual fund.
P.	A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years experience investing in instruments authorized by Government Code Sections 53601 and 53635.
Q.	A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years experience investing in money market instruments with assets under management in excess of \$500 million.
R.	Issuer must have an "A" rating or better for the issuer's debt as provided by a nationally recognized rating agency.
S.	A joint powers authority pool must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years experience investing in instruments authorized by Government Code Section 53601, subdivisions (a) to (n).

Exhibit A-2

CITY OF SACRAMENTO
Investment Policy
Chapter IV, Section D.

TRUST FUNDS AND OTHER INVESTMENT FUNDS

Ann Land/Bertha Henschel Public Trust Mutual Fund

Ethel Macleod Hart Fund

George H. Clark Memorial Scholarship

Capital Area Development Authority

United Way of Sacramento

The Natomas Basin Conservancy

Sacramento Public Library Authority

American River Flood Control District

RESOLUTION NO. 89-167

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

FEB 28 1989

A RESOLUTION AMENDING RESOLUTION NO. 446, ADOPTED DECEMBER 17, 1964, RELATING TO THE AUTHORIZATION OF THE INVESTMENT OF SURPLUS MONEY IN THE TREASURY OF THE CITY OF SACRAMENTO

WHEREAS, Government Code Section 53601 provides that investment of municipal funds cannot be made in certain securities having a term remaining to maturity in excess of five years unless the legislative body has approved such investments as part of an investment program, no less than three months prior to the investment; and

WHEREAS, the City Treasurer has recommended that the City Council amend Resolution 446, relating to investment of surplus funds by the City Treasurer, to provide that the Treasurer's authority extend to investments having a term remaining to maturity in excess of five years;

NOW THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

1. Resolution No. 446 is hereby amended to read as follows under item 1: "The City Treasurer is hereby authorized and instructed to invest such portion of any such surplus in such a manner as he deems wise and prudent as long as such investments are legal for cities as set forth in the Government Code of the State of California. This includes those investments with maturities in excess of five years."

Anne Reeder
Mayor

ATTEST:

Anne J. Mason
ACTING CITY CLERK

89-167
RESOLUTION NO.
FEB 28 1989

RESOLUTION NO.

95-108

ADOPTED BY THE SACRAMENTO CITY COUNCIL

MAR 14 1995

ON DATE OF _____

**RESOLUTION STATING THE CITY COUNCIL'S
PRINCIPLES REGARDING LOCAL INVESTMENT
AUTHORITY**

WHEREAS, as the result of the December 1994 Orange County investment problem, legislation has been introduced which may adversely impact the City's investment program, and

WHEREAS, the City Council believes that the City has a sound and prudent investment program, and

WHEREAS, the City Council believes that local control of City finance, including the investment program, should be maintained,

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby adopts the following eight principles regarding local investment authority:

1. The Sacramento City Council has sole authority and responsibility for City investment policies.
2. The City Treasurer, pursuant to authority granted by the City Charter and the City Council, is responsible for the prudent investment of City funds.
3. Full disclosure and prompt reporting of investment policy, strategies, programs and actual investments is required.
4. City officials involved in the investment programs are held to the "prudent person" standard, which requires sufficient expertise, experience and training to make knowledgeable and informed investment decisions.

FOR CITY CLERK USE ONLY

95-108

RESOLUTION NO.: _____

DATE ADOPTED: **MAR 14 1995**

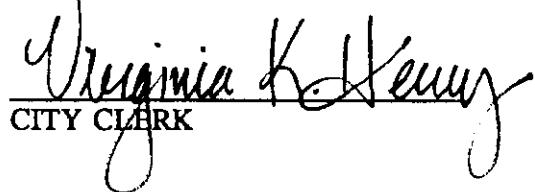
5. City officials involved in the investment programs have a fiduciary responsibility for the monies managed.
6. Speculative investments are prohibited.
7. Internal controls, reviews and reporting procedures must be maintained to assure adherence to these principles.
8. Investments should be evaluated first to meet the cash flow needs of the City, second for safety of principal, third for liquidity, and lastly for yield.



Joe L. Denney, Mayor

MAYOR

ATTEST



Virginia K. Heney

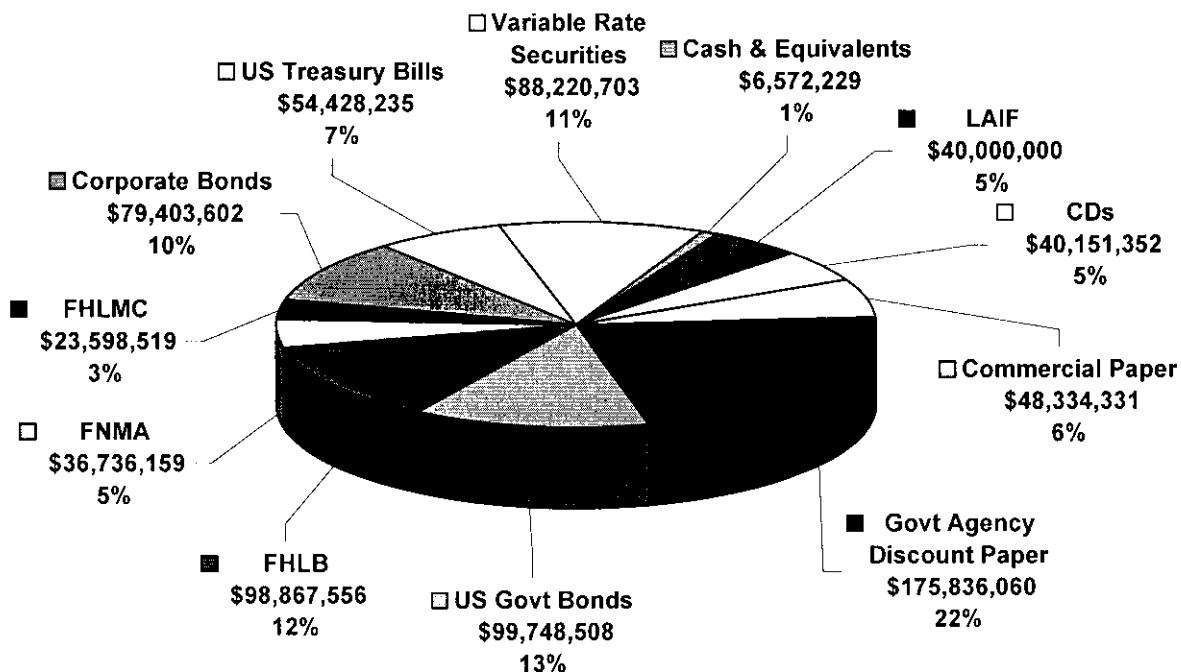
CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 95-108

DATE ADOPTED: MAR 14 1995

**City of Sacramento Pool A
PORTFOLIO COMPOSITION
(Including Accrued Interest)**
\$792 Million
March 31, 2008

**DISTRIBUTION BY MATURITY**

Maturity	Market Value	%
Under 1 Yr	\$ 573,727,153	72.45%
1 Yr - 2 Yrs	\$ 62,370,542	7.88%
2 Yrs - 3 Yrs	\$ 40,951,926	5.17%
3 Yrs - 4 Yrs	\$ 24,663,501	3.11%
4 Yrs - 5 Yrs	\$ 90,184,131	11.39%
TOTAL	\$ 791,897,253	100.00%

WEIGHTED AVERAGES

Yield To Maturity	3.60
Maturity (yrs)	1.20
Coupon (%)	3.65
Duration	1.10

PERFORMANCE COMPARISON

Interval	City Pool A	Comparative Indices ¹			
		LAIF	MLPFS	90-Day T-Bill	Fed Funds
FY 2008:					
3rd Qtr FY 2008	4.41%	4.18%	3.72%	2.05%	3.07%
2nd Qtr FY 2008	5.12%	4.96%	4.61%	3.35%	4.37%
1st Qtr FY 2008	5.31%	5.24%	4.79%	4.25%	5.08%
FY 2007	4.80%	5.12%	4.66%	4.98%	5.25%
FY 2006	3.66%	3.85%	3.51%	4.04%	4.20%
FY 2005	2.54%	2.23%	1.57%	2.20%	2.18%
FY 2004	2.13%	1.53%	0.53%	0.97%	1.00%

¹, LAIF - Local Agency Investment Fund managed by the State Treasurer; MLPFS - Merrill Lynch invests in short-term money market securities with average maturity of 90 days; 90-Day T-Bill - US Treasury Bills with maturity of 90 days; Fed Funds - the lending rate charged by banks when banks borrow from each other overnight

City of Sacramento
Asset Listing

Pool A
City General Pool
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
CASHBOFA	cashbofa	B Of A Cash	0.61	04-04-08	860,707	860,707	0.61	0.00				
FIDFUND	fifdfund	Fidelity Fund	0.40		155,232	155,232	0.40	0.00				
LAIFA	lafifa	Local Agency Investment Fund, Pool A	3.78		40,000,000	40,000,000	3.78	0.00				
MISCINTREC	misctrec	Misc Interest Receivable	4.00		556,290	556,290	4.00	0.00				
SWEETP	sweep	Overnight Sweep	0.61		5,000,000	5,000,000	0.61	0.00				
			0.00		46,572,229	46,572,229	0	3.37	0.00			
CERTIFICATES OF DEPOSIT												
00078FY16	00078fy16	ABN Amro Bank NV Chicago	4.61	04-04-08	13,000,000	13,001,951	13,002,604	149,825	4.61	0.01	A1	P1
74977GGB8	74977ggb8	Rabobank Nederland NV NY	2.96	04-10-08	5,700,000	5,700,776	5,700,285	10,311	2.96	0.03	A1	P1
97180P317	97180p317	Wilmington Trust Company	4.37	05-19-08	5,600,000	5,601,011	5,611,131	57,101	4.36	0.14	A1	P1
90333UC83	90333uc83	US Bank CD	2.50	06-17-08	10,000,000	10,000,000	9,988,586	2,778	2.50	0.22	A1	P1
0556M3KG4	0556m3kg4	BNP Paribas	4.25	07-09-08	2,900,000	2,915,091	2,912,184	28,416	4.23	0.28	A1	P1
90333UUR1	90333uur1	US Bank CD	5.38	06-01-09	2,500,000	2,500,000	2,573,332	114,699	5.23	1.14	A1	P1
			39,700,000		39,718,829	39,718,829	39,788,222	363,129	3.82	0.17		
COMMERCIAL PAPER												
00137ED10	00137ed10	AIG Funding Inc	2.85	04-01-08	4,400,000	4,398,607	4,398,926	0	2.85	0.00	A1	P1
02635RDR89	02635rd89	American General Finance	3.02	04-08-08	8,000,000	7,991,947	7,993,773	0	3.02	0.02	A1	P1
02635RE62	02635re62	American General Finance	2.85	05-06-08	12,000,000	11,962,000	11,965,180	0	2.86	0.10	A1	P1
90262CED5	90262ced5	UBS Finance	4.74	05-13-08	5,000,000	4,899,288	4,998,087	0	4.76	0.12	A1	P1
90262CF36	90262cf36	UBS Finance	4.36	06-03-08	10,000,000	9,815,700	9,951,591	0	4.39	0.17	A1	P1
90262CFQ5	90262cfq5	UBS Finance	3.05	06-24-08	9,100,000	8,982,812	9,041,775	0	3.07	0.23	A1	P1
			48,500,000		48,050,893	48,334,331	48,334,331	0	3.44	0.12		
GOVT AGENCY DISCOUNT PAPER												
313384V15	313384v15	Federal Home Loan Bank	3.70	04-09-08	5,100,000	5,053,349	5,097,960	0	3.70	0.02	AAA	AAA
313388VR3	313388vr3	Fannie Mae	3.62	04-16-08	4,000,000	4,955,253	4,996,500	0	3.62	0.04	A1	P1
313396WA7	313396wa7	Freddie Mac	3.70	04-25-08	2,000,000	1,978,417	1,997,600	0	3.70	0.07	AAA	AAA
313394WH8	313394wh8	Federal Home Loan Bank	2.68	05-02-08	10,000,000	9,932,256	9,985,000	0	2.68	0.09	AAA	AAA
313396WM1	313396wm1	Freddie Mac	2.67	05-06-08	10,000,000	9,939,925	9,982,000	0	2.67	0.10	A1	P1
313384WQ8	313384wq8	Federal Home Loan Bank	2.66	05-09-08	25,000,000	24,837,444	24,952,500	0	2.67	0.11	AAA	AAA
313396XE8	313396xe8	Freddie Mac	2.77	05-23-08	10,700,000	10,589,557	10,672,180	0	2.78	0.15	AAA	AAA
313396XS7	313396xs7	Freddie Mac	3.87	06-04-08	14,800,000	14,562,941	14,746,720	0	3.88	0.18	AAA	AAA
313388YV1	313388yv1	Fannie Mae	4.00	07-01-08	10,000,000	9,784,444	9,949,000	0	4.02	0.25	AAA	AAA
313384A41	313384a41	Federal Home Loan Bank	2.58	08-01-08	10,000,000	9,869,567	9,931,000	0	2.60	0.34	AAA	AAA
313384A90	313384a90	Federal Home Loan Bank	2.47	08-06-08	10,000,000	9,879,931	9,928,000	0	2.49	0.35	AAA	AAA
313396B69	313396b69	Freddie Mac	2.45	08-11-08	25,000,000	24,690,347	24,815,000	0	2.47	0.37	AAA	AAA
313384C72	313384c72	Federal Home Loan Bank	2.47	08-20-08	4,300,000	4,246,895	4,265,600	0	2.49	0.39	AAA	AAA
313388R31	313388r31	Fannie Mae	3.82	11-28-08	10,000,000	9,634,978	9,867,000	0	3.87	0.66	AAA	AAA
313384S83	313384s83	Federal Home Loan Bank	2.36	12-11-08	25,000,000	24,501,778	24,650,000	0	2.39	0.70	AAA	AAA
			176,900,000		174,467,081	175,836,060	175,836,060	0	2.91	0.30		

Exhibit C-1

City of Sacramento
Asset Listing

Pool A
City General Pool
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
U.S. GOVERNMENT BONDS											
912828AZ3	912828az3	U.S. Treasury Note	2.62	05-15-08	10,300,000	10,472,203	10,316,892	102,505	2.62	0.12	AAA AAA
912828fMT7	912828fm7	U.S. Treasury Note	5.00	07-31-08	10,000,000	10,100,000	10,118,000	83,791	4.94	0.33	AAA AAA
912828rec0	912828ec0	U.S. Treasury Note	4.12	08-15-08	8,000,000	8,016,797	8,077,500	41,703	4.09	0.37	AAA AAA
912828sq2	912828sq2	U.S. Treasury Note	3.37	11-15-08	10,000,000	9,937,500	10,119,500	127,953	3.34	0.61	AAA AAA
912828BQ2	912828BQ2	U.S. Treasury Note	3.37	12-15-08	10,000,000	9,934,375	10,135,200	99,590	3.33	0.69	AAA AAA
912828BT6	912828bt6	U.S. Treasury Note	2.62	03-15-09	32,000,000	33,515,250	33,539,636	40,260	2.60	0.94	AAA AAA
912828cc2	912828cc2	U.S. Treasury Note	2.00	02-28-10	16,800,000	16,962,328	16,916,760	29,217	1.99	1.87	AAA AAA
912828HS2	912828hs2	U.S. Treasury Note	—	—	98,300,000	98,938,453	99,223,488	525,020	3.01	0.85	—
FEDERAL HOME LOAN BANK											
3133XBFDF2	3133xbffd2	Federal Home Loan Bank	4.50	04-11-08	10,000,000	10,053,125	10,006,250	212,500	4.50	0.03	AAA AAA
3133XCFCH1	3133xcfc1	Federal Home Loan Bank	3.87	08-22-08	5,000,000	4,910,000	5,028,125	20,990	3.85	0.39	AAA AAA
3133XCSA2	3133xcsa2	Federal Home Loan Bank	4.25	09-12-08	3,800,000	3,814,645	3,830,875	8,524	4.22	0.45	AAA AAA
3133XMUJ3	3133xmuj3	Federal Home Loan Bank	4.57	11-28-08	10,000,000	10,021,875	10,021,875	185,339	4.56	0.64	AAA AAA
3133XQDA7	3133xqda7	Federal Home Loan Bank	2.20	03-25-09	6,000,000	6,000,000	5,996,250	2,200	2.20	0.97	AAA AAA
3133XQEN8	3133xqen8	Federal Home Loan Bank	2.26	03-25-09	5,100,000	5,105,100	5,100,000	1,921	2.26	0.97	AAA AAA
3133XPZP1	3133xppz1	Federal Home Loan Bank	2.80	08-25-09	24,000,000	24,000,000	24,006,000	6,720	2.79	1.36	AAA AAA
3133XHFA5	3133xhfa5	Federal Home Loan Bank	5.00	10-16-09	6,000,000	5,941,800	6,082,500	137,500	4.93	1.44	AAA AAA
3133XCQZ9	3133xcqz9	Federal Home Loan Bank	4.37	09-17-10	5,000,000	4,940,000	5,229,687	8,507	4.18	2.33	AAA AAA
3133XNYJ2	3133xnyj2	Federal Home Loan Bank	4.25	01-18-11	5,000,000	5,000,000	5,004,687	43,090	4.25	0.05	AAA AAA
3133XP5B6	3133xp5b6	Federal Home Loan Bank	3.26	02-04-11	10,000,000	10,000,000	10,043,750	60,167	3.78	2.66	AAA AAA
3133XPRV8	3133xprv8	Federal Home Loan Bank	5.15	02-25-11	5,000,000	4,982,500	5,031,250	16,300	3.24	2.74	AAA AAA
3133XMSK8	3133xmsk8	Federal Home Loan Bank	4.70	01-25-13	10,000,000	10,000,000	10,021,875	217,444	5.14	3.95	AAA AAA
3133XNXY0	3133xnxy0	Federal Home Loan Bank	4.50	02-01-13	5,000,000	5,000,000	5,007,812	43,083	4.69	4.24	AAA AAA
3133XPDC5	3133xpdc5	Federal Home Loan Bank	4.25	02-19-13	4,000,000	3,998,000	4,006,250	37,500	4.49	4.27	AAA AAA
3133XPSN5	3133xpsn5	Federal Home Loan Bank	—	—	97,300,000	97,145,170	97,833	4,22	4.36	AAA AAA	
					97,300,000	97,845,937	1,021,618	4.08	1.90		
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)											
31398AAF9	31398aaaf9	Fannie Mae	4.90	11-03-08	2,500,000	2,490,400	2,537,500	50,361	4.83	0.57	AAA AAA
31398AMY5	31398amy5	Fannie Mae	3.25	02-08-10	3,000,000	3,000,000	3,003,750	14,354	3.25	1.78	AAA AAA
31359MC76	31359mc76	Fannie Mae	4.50	06-01-10	2,500,000	2,458,725	2,609,375	37,500	4.31	2.04	AAA AAA
31398AKS0	31398aks0	Fannie Mae	4.50	01-07-11	8,000,000	8,084,000	8,112,500	84,000	4.44	2.56	AAA AAA
3136F8VQ5	3136f8vq5	Fannie Mae	5.00	11-08-11	3,500,000	3,500,000	3,509,844	69,514	3.99	3.20	AAA AAA
31398AJ4	31398aj4	Fannie Mae	5.12	11-05-12	6,300,000	6,300,000	6,410,250	130,944	5.04	3.98	AAA AAA
3136F8ZV0	3136f8zv0	Fannie Mae	5.12	12-20-12	5,000,000	5,000,000	5,031,250	71,892	5.09	4.10	AAA AAA
31398AME9	31398ame9	Fannie Mae	4.00	01-28-13	5,000,000	4,991,250	5,028,125	35,000	3.98	4.33	AAA AAA
					35,800,000	35,824,375	36,242,594	493,565	4.54	3.09	
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)											
3128X6156	3128x6156	Freddie Mac	3.87	01-30-12	5,000,000	4,988,500	5,021,750	32,830	3.86	3.51	AAA AAA
3128X53M8	3128x53m8	Freddie Mac	5.55	04-16-12	7,000,000	6,984,670	7,010,150	178,062	5.54	0.04	AAA AAA
3128X6AK2	3128x6ak2	Freddie Mac	5.65	05-23-12	3,100,000	3,098,140	3,115,965	62,276	5.62	3.59	AAA AAA
3128X6H90	3128x6h90	Freddie Mac	4.25	02-12-13	5,000,000	5,000,000	5,011,300	28,924	4.24	4.33	AAA AAA

Exhibit C-1

Report run at 02:46:24 PM on Thursday, April 17, 2008

City of Sacramento
Asset Listing

Pool A

City General Pool
As of March 31, 2008

Security Symbol	Cusip	Security Name Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
3128X62C9	3128x62e9	Freddie Mac	4.12	02-13-13	3,100,000	3,098,853	3,126,212	17,050	4.10	4.35	AAA AAA
CORPORATE BONDS											
125581AS7	125581as7	Citigroup Inc	5.00	11-24-08	3,000,000	2,971,500	2,757,600	53,333	5.44	0.58	A- A3
14912L2Q3	14912l2q3	Caterpillar Finl Svcs Mtns BE	4.35	03-04-09	5,000,000	4,894,900	5,022,300	16,312	4.33	0.90	A A2
36962GR48	36962gr48	General Electric Capital Corp Min Be	4.12	09-01-09	4,400,000	4,456,980	4,076	15,125	4.07	1.37	AAA AAA
45974VZN1	45974vzn1	International Lease Fin Mtn Be	4.37	11-01-09	8,130,000	7,930,571	8,059,838	164,011	4.41	1.48	AA- AA
88579EAB1	88579ebab1	3m Company	5.12	11-06-09	5,000,000	5,047,750	5,215,050	103,212	4.91	1.51	AA AA1
68402LAE4	68402lae4	Oracle Corp	5.00	01-15-11	5,000,000	4,956,750	5,129,250	52,778	4.87	2.57	A A2
172967DH1	172967dh1	Citigroup Inc	5.12	02-14-11	1,627,000	1,623,518	1,936,914	10,886	5.09	2.63	AA- AA3
822582AA0	822582aa0	Shell International Fin Bv	5.62	06-27-11	10,000,000	10,387,734	10,730,500	146,875	5.24	2.93	AA AA1
36962GZ56	36962gz56	General Electric Capital Corp	5.50	11-15-11	5,000,000	5,000,000	5,048,300	103,889	5.45	3.19	AAA AAA
713448Bf4	713448bf4	PepsiCo Inc	5.15	05-15-12	5,000,000	4,997,650	5,299,750	97,278	4.86	3.65	A+ AA2
084664AY7	084664ay7	Berkshire Hathaway Fin Corp	5.12	09-15-12	5,000,000	4,994,350	5,316,450	11,389	4.82	3.98	AAA AAA
06406HBE8	06406hbe8	Bank of New York Mellon	4.95	11-01-12	5,000,000	4,994,950	5,122,900	103,125	4.83	4.00	A+ AA2
381441AC4	381441ac4	Goldman Sachs Group Inc	5.45	11-01-12	5,000,000	5,060,600	5,064,062	123,382	5.38	3.93	AA- AA3
66585PAH7	66585pah7	Northern Trust Company	5.20	11-09-12	5,000,000	4,990,450	5,272,656	102,556	4.93	4.01	AA- AA1
254687av8	254687av8	Disney Walt Co Mtns Be	4.70	12-01-12	4,000,000	3,990,880	4,105,800	61,100	4.58	4.11	A A2
					76,157,000	76,128,700	78,238,351	1,165,251	4.87	2.76	
TREASURY BILLS											
912795D81	912795d81	U. S. Treasury Bill	2.20	04-17-08	44,500,000	44,386,176	44,476,415	0	0.22	0.05	AAA AAA
912795F89	912795f89	U. S. Treasury Bill	2.03	08-07-08	10,000,000	9,901,076	9,951,820	0	2.04	0.36	AAA AAA
					54,500,000	54,287,253	54,428,235	0	2.17	0.10	
VARIABLE RATE SECURITIES											
02635PTA1	02635pta1	American General Finance	5.04	06-27-08	5,000,000	5,000,340	4,972,450	3,500	5.07	0.24	A+ A1
38141ERG3	38141erg3	Goldman Sachs Group Inc	5.11	07-29-08	7,688,000	7,666,089	7,669,549	68,758	5.12	0.32	AA- AA3
61745ETC5	61745etc5	Morgan Stanley	2.32	09-02-08	5,000,000	5,000,000	4,943,750	9,344	2.35	0.41	AA- AA3
91621CAD3	91621cad3	Wespac Banking Corp NY	3.07	09-05-08	10,000,000	9,979,073	9,990,900	22,172	3.07	0.42	AA AA1
02635PTN3	02635ptn3	American General Finance	5.27	09-18-08	10,000,000	9,996,421	9,924,500	20,511	5.31	0.45	A+ A1e
802815Ab6	802815ab6	Santander US Debt SA Uni	5.25	09-19-08	5,200,000	5,198,721	5,185,544	8,342	5.26	0.45	AA Aal
172967DF5	172967df5	Citigroup Inc	4.95	12-26-08	7,350,000	7,339,270	7,339,489	5,053	4.96	0.71	AA- AA3
25153DA12	25153da12	Deutsche Bank NY	4.01	01-21-09	10,000,000	10,000,000	9,981,690	7,690	4.02	0.78	AA AA1
202687BA4	202687ba4	American International Group	2.85	06-16-09	5,000,000	4,957,562	5,001,800	5,937	2.85	1.17	AA- AA2
25152Gr5	25152gr5	Deutsche Bank NY	4.99	07-30-09	8,000,000	7,977,609	7,994,952	68,803	5.00	1.25	AA- e Aal
59018YWL1	59018ywl1	Merrill Lynch & Co.	6.14	12-14-10	3,000,000	3,000,000	2,880,000	9,061	6.40	2.39	A+ A1
3133XNBX6	3133xnbx6	Federal Home Loan Bank	5.00	11-23-12	2,000,000	2,000,000	2,008,125	35,556	4.98	4.04	AAA AAA
3136F8YT6	3136f8yt6	Fannie Mae	4.96	12-19-12	5,000,000	5,000,000	5,006,000	8,267	4.95	4.12	AAAe AAA
3136F8E68	3136f8e68	Fannie Mae	4.25	01-16-13	5,000,000	5,000,000	5,004,687	44,271	4.25	0.04	AAA AAA
					88,238,000	88,106,085	87,903,437	317,266	4.46	0.93	
TOTAL PORTFOLIO											
	738,595,000				782,409,231		787,692,261	4,204,992	3.62	1.04	

Exhibit C-1

Report run at 02:46:24 PM on Thursday, April 17, 2008

Asset Listing

Ethel Hart Mutual Endowment Fund

As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIV/ACC	divacc	Dividend Accrual	4.00			2,484	2,484		4.00	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	4.00			187	187		4.00	0.00		
POOL A	PoolA	Pool A Cash	4.17			184,380	184,380		4.17	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable			0.00	2,614	2,614		4.17	0.00		
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)	3128x4w72	Freddie Mac	5.50	03-28-16		50,000	49,805	53,271	23	5.16	6.48	AAA
					50,000	49,805	53,271	23	5.16	6.48	AAA	
COMMON STOCK												
8879Y101	mmm	3m Company			550	42,822	43,532		2.53	0.00	A+	
02209S103	mo	Altria Group Inc			550	11,518	12,210		13.51	0.00	A	
023608102	aee	Ameren Corp Com			830	44,747	36,553		5.77	0.00	A-	
037833100	aapl	Apple Inc.			300	40,293	43,050		0.00	0.00	B	
00206R102	t	At&t Inc			900	34,561	34,470		4.18	0.00	B+	
084670207	blk/b	Berkshire Hathaway Inc-C1B			15	53,940	67,093		0.00	0.00	B	
151020104	celg	Celgene Corporation			900	51,376	55,161		0.00	0.00	B-	
17453B101	czn	Citizens Communicns Co			1,500	19,125	15,735		0.00	0.00	B-	
191216100	ko	Coca Cola Co Com			400	25,844	24,348		2.50	0.00	A	
194162103	cl	Colgate Palmolive Co Com			400	26,272	31,164		2.05	0.00	A+	
203887102	cas	Conagra Inc Com			1,125	26,226	26,944		3.17	0.00	A-	
254687106	dis	Disney (walt) Com			2,000	63,060	62,760		1.12	0.00	A-	
25746U109	d	Dominion Res Va New Com			400	12,829	16,336		3.87	0.00	B+	
260543103	dow	Dow Chem Co Com			400	18,632	14,740		4.56	0.00	B	
35671D857	fex	Freesport-McMoran Cop & G Cl B			400	43,534	38,488		1.82	0.00	B+	
35914PH105	flo	Frontier Oil Corp Com			300	13,912	8,178		0.44	0.00	B	
G3622E127	fro	Frontline Ltd			600	24,771	27,612		14.12	0.00	B	
366710406	dna	Genentech Inc.			500	37,150	40,590		0.00	0.00	B	
369604103	ge	General Electric Co			2,000	69,367	74,020		3.35	0.00	A+	
375558103	gild	Gilead Sciences Inc			750	24,570	38,647		0.00	0.00	B-	
38259P08	goog	Google Inc Cl A			40	28,321	17,619		0.00	0.00	B	
428236103	hpq	Hewlett Packard Co			500	22,296	22,830		0.70	0.00	B+	
478160104	inj	Johnson & Johnson			1,000	61,408	64,870		2.56	0.00	A+	
502424104	ill	L3 Communications Hdgs			375	29,533	41,002		1.10	0.00	A-	
580135101	mcn	McDonald's Corp			500	26,140	27,885		2.69	0.00	A-	
589331107	mrk	Merck & Co Inc			1,300	61,307	49,335		4.01	0.00	B+	
61166W101	mon	Monsanto Co New Com			500	18,166	55,750		0.63	0.00		
666807102	noc	Northrop Grumman Corp			500	40,904	38,905		1.18	0.00	A-	
71654V408	pbr	Petroleo Brasileiro SA Sponsored ADR			300	31,418	30,633		0.36	0.00		
717081103	pfe	Pfizer Inc			1,500	37,530	31,395		6.12	0.00	B+	
69331C108	pgc	Pg & E Corp			700	31,370	25,774		4.24	0.00	B	
718172109	pm	Philip Morris Intl Inc Com			550	26,462	27,819		0.00	0.00		
723484101	pny	Pinnacle West Cap Corp			1,000	47,127	35,080		5.99	0.00	B+	
73935X229	pgf	Powershares Etf Trust Finl Pfds			1,700	36,482	36,210		6.98	0.00		
742718109	pg	Procter & Gamble Co			300	18,896	21,021		2.00	0.00	A+	

City of Sacramento
Asset Listing
Ethel Hart Mutual Endowment Fund
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
755111507	rtn	Raytheon Company			800	38,608	51,688		1.73	0.00	B	
84265V105	peu	Southern Copper Corp Com			300	32,216	31,149		7.70	0.00	B	
887317105	twx	Time Warner Inc New			1,500	30,990	21,030		1.78	0.00	B	
913017109	utx	United Technologies			500	30,549	34,410		1.86	0.00	A+	
92343V104	vz	Verizon Communications Inc			750	28,432	27,337		4.72	0.00	B	
TOTAL PORTFOLIO			79,435		29,435	1,362,705	1,403,375	0	2.64	0.00		

Asset Listing

Ann Land/Bertha Henschel Endowment Fund

As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC	divacc	Dividend Accrual	4.00			4,768	4,768		4.00	0.00		
MISCTREC	misctrec	Misc Interest Receivable	4.00			644	644		4.00	0.00		
NATTSY	natty	Nations Treasury Fund	0.25			170	170		0.25	0.00		
POOLA	PoolA	Pool A Cash	4.17			269,096	269,096		4.17	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	4.17			3,771	3,771		4.17	0.00		
					0.00	278,449	278,449	0	4.16	0.00		
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)												
31398ADM1	31398adm1	Fannie Mae	5.37	06-12-17	230,000	225,078	252,569	3,743	4.89	7.22	AAA	AAA
					230,000	225,078	252,569	3,743	4.89	7.22		
CORPORATE BONDS												
590188ES3	590188es3	Merrill Lynch & Co Inc	7.00	04-27-08	100,000	100,067	100,062	2,994	7.00	0.07	A+	A1
126117AE0	126117ae0	Cna Financial Corp	7.25	11-15-23	60,000	58,921	61,176	1,643	7.11	9.09	BBB-	BAA3
					160,000	158,988	161,238	4,638	7.04	3.50		
COMMON STOCK												
88579Y101	mmmm	3m Company			750	60,375	59,362		2.53	0.00	A+	
02209S103	mo	Altria Group Inc			1,150	21,915	25,530		13.51	0.00	A	
023608102	acc	Ameren Corp Com			1,000	50,043	44,040		5.77	0.00	A-	
037833100	aapl	Apple Inc.			300	40,293	43,050		0.00	0.00	B	
00706R102	t	At&t Inc			2,500	99,330	95,750		4.18	0.00	B+	
05508R106	bgs	B & G Foods Inc New Cl A			2,500	31,293	27,500		7.71	0.00		
08446T0207	brk/b	Berkshire Hathaway Inc-C1 B			20	63,240	89,458		0.00	0.00	B	
055622104	bp	Bp Amoco Plc - Spons Adr			1,600	97,459	97,040		4.50	0.00		
166764100	cyyx	Chevron Corporation			400	17,386	14,144		2.72	0.00	A-	
194162103	cl	Colgate Palmolive Co Com			1,000	61,716	77,910		2.05	0.00	A+	
203887102	cag	Conagra Inc Com			1,000	22,620	23,950		3.17	0.00	A-	
210371100	ceg	Consolidation Energy Group			300	8,757	26,481		1.71	0.00	B+	
Y2066GG104	dsx	Diana Shipping Inc Com			1,500	43,790	39,480		8.32	0.00		
254687106	dis	Disney (walt) Com			1,450	41,858	45,501		1.12	0.00	A-	
26441C105	duk	Duke Energy Corp			1,200	16,529	21,420		4.93	0.00	B	
281020107	eix	Edison Int'l Com			1,550	81,230	75,981		2.49	0.00	B	
292505104	eca	Encana Corp Com			500	38,632	37,875		2.11	0.00	B+	
30161N101	exc	Exelon Corp			500	20,315	40,635		2.46	0.00	B+	
337932207	fe	First Energy Corp			500	17,405	34,310		3.21	0.00	B+	
G3682E127	fro	Frontline Ltd.			800	33,923	36,816		14.12	0.00	B	
369604103	ge	General Electric Co			4,100	138,293	151,741		3.35	0.00	A+	
464287168	dvy	Ishares Tr Dj Sel Div Inv			900	62,671	52,083		4.69	0.00		
464287796	iyc	Ishares Tr Dj Us Energy			200	24,648	25,742					
464287465	efa	Ishares Tr Msci Eafe Idx			300	23,856	21,570		2.13	0.00		
464287390	ifl	Ishares Tr S&p Lin Am 40			100	21,195	25,250		0.67	0.00		
478160104	inj	Johnson & Johnson			1,000	62,224	64,870		2.56	0.00	A+	
494550106	kmp	Kinder Morgan Energy Partners Ltd			2,025	93,588	110,747		6.44	0.00		
580135101	mcd	Mcdonald's Corp			2,200	113,438	122,694		2.69	0.00	A-	

Asset Listing

Ann Land/Bertha Henschel Endowment Fund

As of March 31, 2008

Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
Cusip											
589331107	mrk Merck & Co Inc			500	24,610	18,975		4.01	0.00	B+	
61166W101	mon Monsanto Co New Com			700	42,679	78,050		0.63	0.00		
666807102	noc Northrop Grumman Corp			500	40,904	38,905		1.18	0.00	A-	
717681103	pfe Pfizer Inc			1,000	26,183	20,930		6.12	0.00	B+	
69331C108	pcg Pg & E Corp			1,800	78,110	66,276		4.24	0.00	B	
718172109	pm Philip Morris Int'l Inc Com			1,150	50,346	58,167		0.00	0.00		
723484101	pnw Pinnacle West Cap Corp			1,500	61,802	52,620		5.99	0.00	B+	
73935X229	pgf Powershares Eq't Trust Finl Pfd Ptf			2,000	42,920	42,600		6.98	0.00		
69331T106	ppl Ppl Corp Com			750	15,341	34,440		2.92	0.00	B+	
742718109	pg Procter & Gamble Co			700	40,726	49,049		2.00	0.00	A+	
775371107	roh Rohm & Haas Co			1,000	49,500	54,080		2.74	0.00	A-	
80589M102	scg Scana Corp New Com			750	24,083	27,435		5.03	0.00	B	
84265V105	pcu Southern Copper Corp Com			350	37,585	36,340		7.70	0.00	B	
847360109	se Spectra Energy Corp Vt			1,000	20,537	22,750		0.00	0.00		
85771P102	sio Statoil Asa Sponsored Adr			1,000	30,917	29,870		1.90	0.00		
820280105	sgf The Shaw Group Inc			700	42,888	32,998		0.00	0.00	B-	
887317105	twx Time Warner Inc New			2,000	41,320	28,040		1.78	0.00	B	
913017109	utx United Technologies			800	46,464	55,056		1.86	0.00	A+	
903236107	urs Urs Corp New Com			700	40,665	22,883		0.00	0.00	B	
923433V04	vz Verizon Communications Inc			2,000	78,498	72,900		4.72	0.00	B	
92826C839	v Visa Inc Com Cl A			1,000	44,000	62,360		0.00	0.00		
		53,245		2,288,101	2,455,655			0	3.34	0.00	
TOTAL PORTFOLIO											
		443,245		2,950,616	3,147,912			8.381	3.73	0.76	

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB64 ASSET LISTING
As of March 31, 2008

Account Number	Type	Security Name/Issuer	Maturity Date	Quantity	Book Value	Market Value	Average Weighted Yield	Moody's	S&P		
1993 REV											
411468	Investment Agmnt	Agreement with AIG	11/01/20	9,359,553.76	9,359,553.76	n/a	Aa1*	AA*			
	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	3,351.23	3,351.23	3,351.23	2.32	Aaa*	A.AAm*		
411469	Investment Agmnt	Agreement with AIG	11/01/20	6,403,410.00	6,403,410.00	6,403,410.00	n/a	Aa2*	AA*		
	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	2,292.95	2,292.95	2,292.95	2.32	Aaa*	A.AAm*		
411471	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	4.32	4.32	4.32	2.31	Aaa*	AAAm*		
411474	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	0.60	0.60	0.60	1.66	Aaa*	AAAm*		
411477	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	4.25	4.25	4.25	2.35	Aaa*	AAAm*		
411480	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	3.00	3.00	3.00	3.00	Aaa*	AAAm*		
	<i>Avg. Weighted Days to Maturity:</i>		4,529	15,768,620.11	15,768,620.11	15,768,620.11	9.60				
Sub-Total:											
1995 REV - Gas Tax											
94804593	Cash & Short-Term	First American Treas Money Mkt	n/a	1,496,696.43	1,496,696.43	1,496,696.43	1.59	Aaa**	AAAm**		
94804591	Cash & Short-Term	First American Treas Money Mkt.	n/a	-	-	-	0.00	Aaa*	AAAm*		
94804590	Cash	First American Treas Money Mkt.	n/a	314.23	314.23	314.23	1.59	Aaa*	AAAm*		
	<i>Avg. Weighted Days to Maturity:</i>		-	1,497,010.66	1,497,010.66	1,497,010.66	1.59				
1995 CFD No. 95-02											
94805330	Cash & Short-Term	First American Treas Money Mkt.	n/a	188.73	188.73	188.73	1.59	Aaa*	AAAm*		
94805336	Local Obligation	Sacramento Comm Fac District	09/01/08	110,000.00	-	-	112,978.80	6.33			
	Local Obligation	Sacramento Comm Fac District	09/01/09	120,000.00	-	-	127,045.20	6.23			
	Local Obligation	Sacramento Comm Fac District	09/01/10	130,000.00	-	-	142,307.10	6.12			
	Local Obligation	Sacramento Comm Fac District	09/01/11	140,000.00	-	-	158,023.60	6.02			
	Local Obligation	Sacramento Comm Fac District	09/01/12	145,000.00	-	-	168,028.90	5.95			
	Local Obligation	Sacramento Comm Fac District	09/01/13	160,000.00	-	-	187,619.20	5.93			
	Local Obligation	Sacramento Comm Fac District	09/01/14	1,995,000.00	-	-	2,392,750.80	6.83			
	Local Obligation	Sacramento Comm Fac District	09/01/14	170,060.00	-	-	204,583.40	5.81			
	Cash & Short-Term	First American Treas Money Mkt	n/a	541.35	541.35	541.35	3.16	Aaa*	AAAm*		
	Cash & Short-Term	First American Treas Money Mkt.	n/a	31.21	31.21	31.21	3.20	Aaa**	AAAm**		
	Cash & Short-Term	First American Treas Money Mkt.	n/a	0.01	0.01	0.01	0.00	Aaa**	AAAm**		
	Cash & Short-Term	First American Treas Money Mkt	n/a	67,786.99	67,786.99	67,786.99	1.59	Aaa**	AAAm**		
	<i>Avg. Weighted Days to Maturity:</i>		1,945	3,038,548.29	68,548.29	3,561,985.29	6.16				
Sub-Total:											
1997 REV - Arco Arena											
95436720	Cash & Short-Term	First American Treas Money Mkt	n/a	20,229.92	20,229.92	20,229.92	1.59	Aaa**	AAAm**		
	Secured Note	Kings Arco Arena Ldt PTSP	n/a	1.00	1.00	1.00	n/a				
	Secured Note	Kings Arco Arena Ldt PTSP	n/a	1.00	1.00	1.00	n/a				
	Other	MBLA Surety Bond	n/a	3,686,250.00	-	3,686,250.00	n/a	Aa2*	AA**		
	Other	MBLA Surety Bond	n/a	3,686,250.00	-	3,686,250.00	n/a	Aa2*	AA**		
	<i>Avg. Weighted Days to Maturity:</i>		-	7,392,731.92	20,231.92	7,392,731.92	0.00				
Sub-Total:											
1997 N. Natomas CFD											
No. 97-01	Government Bonds	US Treasury Notes 3.63%	09/01/08	88,462.00	88,462.00	88,462.00	3.63				
9541544	Government Bonds	US Treasury Notes 3.67%	03/01/09	90,068.80	90,068.80	90,068.80	3.67				
95436722	Government Bonds	US Treasury Notes 3.70%	09/01/09	5,574,220.00	5,574,220.00	5,574,220.00	3.70				
	Cash	Uninvested Cash	n/a	-	-	-	n/a				
	<i>Avg. Weighted Days to Maturity:</i>		503	5,752,750.00	5,752,750.00	5,752,750.00	5.70				
Sub-Total:											
1999 N. Natomas CFD											
CFD No. 2	Cash & Short-Term	Federal Home Loan Bank - Notes	04/15/09	480,000.00	464,100.00	483,600.00	2.98	Aaa*	AAA*		
95460771	Cash & Short-Term	First American Treas Money Mkt	n/a	7,284.52	7,284.52	7,284.52	1.59	Aaa*	AAAm*		

Exhibit F

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB64 ASSET LISTING
As of March 31, 2008

Account Number	Type	Security Name/Issuer	Maturity Date	Quantity	Book Value	Market Value	Average Weighted Yield	Moody's S&P
95460780	Cash & Short-Term Local Obligations	First American Treas Money Mkt	n/a	17.79	17.79	17.79	1.59	Aaa**
95460785	Sacramento Comm. Fac. District	09/01/08	135,000.00	-	138,515.40	6.09		
	Sacramento Comm. Fac. District	09/01/09	150,000.00	-	142,271.10			
	Sacramento Comm. Fac. District	09/01/10	160,000.00	-	157,289.00	5.76		
	Sacramento Comm. Fac. District	09/01/11	175,000.00	-	177,752.60	5.63		
	Sacramento Comm. Fac. District	09/01/12	190,000.00	-	198,261.25	5.52		
	Sacramento Comm. Fac. District	09/01/13	205,000.00	-	216,275.10	5.49		
	Sacramento Comm. Fac. District	09/01/14	225,000.00	-	238,035.75	5.38		
	Sacramento Comm. Fac. District	09/01/15	245,000.00	-	258,506.00	5.44		
	Sacramento Comm. Fac. District	09/01/16	265,000.00	-	279,938.40	5.36		
	Sacramento Comm. Fac. District	09/01/17	285,000.00	-	307,533.20	5.28		
	Sacramento Comm. Fac. District	09/01/18	305,000.00	-	316,643.60	5.23		
	Sacramento Comm. Fac. District	09/01/19	330,000.00	-	342,135.00	5.18		
	Sacramento Comm. Fac. District	09/01/20	355,000.00	-	373,620.00	5.44		
	Sacramento Comm. Fac. District	09/01/21	380,000.00	-	405,415.50	5.40		
	Sacramento Comm. Fac. District	09/01/22	410,000.00	-	437,501.25	5.36		
	Sacramento Comm. Fac. District	09/01/23	440,000.00	-	453,740.00	5.51		
	Cash & Short-Term	n/a	6,765.36	6,765.36	6,765.36	1.60	Aaa**	Aaa**
95460787	Federal Home Loan Bank - Notes	05/15/09	270,000.00	270,000.00	275,907.60	4.16	Aaa*	Aaa*
	<i>Avg. Weighted Days to Maturity:</i>	2,965	<u>5,019,867.67</u>	<u>748,167.67</u>	<u>\$2,16,892.82</u>	<u>5.17</u>		
1999 N. Natomas								
317047	Government Bonds	US Treasury Note 6.500%	02/15/10	1,620,000.00	1,619,493.75	1,764,281.25	5.96	
	Cash & Short-Term	Wells Fargo Treasury Plus M Mkt	n/a	129.93	129.93	129.93	0.10	Aaa*
	<i>Avg. Weighted Days to Maturity:</i>	<u>1.32</u>	<u>6,639,197.61</u>	<u>2,367,791.35</u>	<u>6,981,384.00</u>	<u>1.15</u>		
CFD No. 4, Series A								
317050	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	n/a	0.07	0.07	0.07	0.00	Aaa*
	<i>Avg. Weighted Days to Maturity:</i>	<u>-</u>	<u>8,256,327.60</u>	<u>3,987,415.10</u>	<u>8,745,715.25</u>	<u>0.00</u>		
Sub-Total:								
1999 Revenue Sacramento Hotel								
317153	Cash & Short-Term	Cash & Short-Term	n/a	236.69	236.69	236.69	2.31	
317154	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	n/a	1,010.16	1,010.16	1,010.16	2.32	Aaa*
317155	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	2,329,352.80	2,329,352.80	2,329,352.80	2.31	Aaa*
317156	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	132,912.87	132,912.87	132,912.87	2.32	Aaa*
317157	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	2,355,123.18	2,355,123.18	2,355,123.18	2.32	Aaa*
317158	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	399,506.58	399,506.58	399,506.58	2.31	Aaa*
317159	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund Agreement with West LB	n/a	2,131,323.05	2,131,323.05	2,131,323.05	2.31	Aaa*
317162	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	7,563,179.35	7,563,179.35	7,563,179.35	5.70	Aal*
317164	Cash & Short-Term	Agreement with West LB	n/a	456,086.45	456,086.45	456,086.45	2.32	Aaa*
317166	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	1,624,020.65	1,624,020.65	1,624,020.65	5.71	Asl*
317167	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	4,007,936.49	4,007,936.49	4,007,936.49	2.32	Aaa*
317169	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund Agng. Weighted Days to Maturity:	n/a	78,881.14	78,881.14	78,881.14	2.31	Aau*
	<i>Avg. Weighted Days to Maturity:</i>	<u>2,785</u>	<u>4,671,596.59</u>	<u>4,671,596.59</u>	<u>4,671,596.59</u>	<u>2.31</u>		
Sub-Total:								
1999 N. Natomas Cfd 99-04, Series A								
411571	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	n/a	0.01	0.01	0.01	0.00	
411574	Government Bonds	US Treasury Note 6.125%	08/15/29	211,000.00	212,055.00	264,195.21	4.89	
	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	5.89	5.89	5.89	2.37	Aaa*
	<i>Avg. Weighted Days to Maturity:</i>	<u>7,695</u>	<u>2,5,833,389.40</u>	<u>2,5,833,389.40</u>	<u>2,5,833,389.40</u>	<u>3.52</u>		

Exhibit F

* - Issuer Long Term Credit Rating
** - Credit Rating on Actual Security

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB64 ASSET LISTING
As of March 31, 2008

Account Number	Type	Security Name/Issuer	Maturity Date	Quantity	Book Value	Market Value	Average Weighted Yield	Moenly's S&P
Sub-Total				211,005.90	212,060.90	264,201.11	4.89	
2001 N. Natomas CFD No. 4, Series B 411577 411580	Cash & Short-Term Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund BNY Hamilton Trsy Premier Money Fund Avg. Weighted Days to Maturity:	n/a n/a	873,314.82	873,314.82	873,314.82	0.00 3.14	Aaa* AAAm* Aaa* AAAm*
Sub-Total				873,314.82	873,314.82	873,314.82		3.14
2001 CIRB 411583 411586	Cash & Short-Term Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund BNY Hamilton Trsy Premier Money Fund Avg. Weighted Days to Maturity:	n/a n/a	581.57	581.57	581.57	2.64 2.31	Aaa* AAAm* Aaa* AAAm*
Sub-Total				583.08	583.08	583.08		2.31
2001 Westgate CFD No. 2000-01 411589 411592	Cash & Short-Term Government Bonds Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund Federal Home Loan Bank - Notes BNY Hamilton Trsy Premier Money Fund Avg. Weighted Days to Maturity:	n/a n/a 375	1,200,000.00 179.99	1,154,836.00 179.99	1,205,000.00 179.99	0.00 2.97 2.32	Aaa* AAAm* Aaa* AAAm*
Sub-Total				1,200,180.03	1,155,036.03	1,205,180.03		2.97
2001 Granite Park CFD 2001-01 94128260 94128261	Cash & Short-Term Cash & Short-Term Government Bonds	First American Treas. Money Mkt First American Treas. Money Mkt Federal Home Loan Bank - Notes BNY Hamilton Trsy Premier Money Fund Avg. Weighted Days to Maturity:	n/a n/a 349	125,393.81 87.43	125,393.81 87.43	125,393.81 87.43	1.59 1.14 4.16	Aaa* AAAm* Aaa* AAAm*
Sub-Total				905,461.24	905,461.24	905,461.24		3.80
2001 Regency Park CFD 2001-03 411561 411562	Cash & Short-Term Government Bonds Cash & Short-Term Government Bonds	BNY Hamilton Trsy Premier Money Fund Federal Home Loan Bank - Notes US Treasury Note 3.25% BNY Hamilton Trsy Premier Money Fund Avg. Weighted Days to Maturity:	n/a n/a 1,777	500,000.00 1,500,000.00 341.07	481,190.00 1,437,773.44 341.07	501,750.00 1,584,255.00 341.07	2.40 2.97 3.43	Aaa* AAAm* Aaa* AAAm*
Sub-Total				2,000,341.99	1,919,365.34	2,085,346.99		3.31
2002 CIRB (City Hall) 411553 411554 411556	Cash & Short-Term Cash & Short-Term Investment Agreement with ALG Cash & Short-Term Other	BNY Hamilton Trsy Premier Money Fund BNY Hamilton Trsy Premier Money Fund Investment Agreement with ALG BNY Hamilton Trsy Premier Money Fund FSA Surety Reserve Bond Avg. Weighted Days to Maturity:	n/a n/a n/a n/a 2,153	5,699.17 3,98 966,000.00 576,713.99 1,00	5,699.17 3,98 n/a 576,713.99 n/a	5,699.17 3,98 966,000.00 576,713.99 1,00	2.31 2.26 n/a 2.31 n/a	Aaa* AAAm* Aaa* AA* AAAm* AAA*
Sub-Total				1,548,318.14	561,417.14	1,548,318.14		0.87
2002 COPs (Sacto Reg Arts - H Street Theatre) 408994 408996 409004	Cash & Short-Term Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund BNY Hamilton Trsy Premier Money Fund BNY Hamilton Trsy Premier Money Fund Avg. Weighted Days to Maturity:	n/a n/a n/a	639 1,063,209.89 1,063,209.89	639 1,063,209.89 1,063,209.89	639 1,063,209.89 1,063,209.89	2.89 2.32 2.31	Aaa* AAAm* Aaa* AAAm*

* Issuer Long Term Credit Rating
** Credit Rating on Actual Security

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB64 ASSET LISTING
As of March 31, 2008

Account Number	Type	Security Name/Issuer	Maturity Date	Quantity	Book Value	Market Value	Average Weighted Yield	Moody's	S&P
Sub-Total:				<u>1,063,212.31</u>	<u>1,063,212.31</u>	<u>1,063,212.31</u>	<u>2.32</u>		
2002 Refunding Revenue Bonds									
405006	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	123,50	123,50	123,50	2.32	Aaa*	A.AAm*
405007	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	289	289	289	2.42	Aaa*	A.AAm*
405012	Government Bonds	Federal Home Loan Bank - Notes	04/15/69	200,000.00	188,862.80	201,500.90	2.97	Aaa*	A.AA*
	Government Bonds	US Treasury Notes 4.375%	08/15/12	4,465,000.00	4,579,415.63	4,855,687.50	4.02	Aaa*	A.AA*
	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	98,342.65	98,342.65	98,342.65	2.32	Aaa*	A.AAm*
	<i>Avg. Weighted Days to Maturity:</i>		<i>1,492</i>	<i>4,763,465.04</i>	<i>4,763,464.82</i>	<i>5,055,313.69</i>	<i>3.94</i>		
Sub-Total:									
2003 CIRB									
411780	Cash & Short-Term	Cash BAC Surety Bond	n/a	-	-	-	-	n/a	
411782	Other	<i>Avg. Weighted Days to Maturity:</i>	<i>9,241</i>	<i>1,00</i>	<i>1,00</i>	<i>1,00</i>	<i>1.00</i>	<i>n/a</i>	
Sub-Total:				<u>1,00</u>	<u>1,00</u>	<u>1,00</u>	<u>1.00</u>	<u>n/a</u>	
2003 N. Natomas CFD No. 4, Series C									
411564	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	887	887	887	2.36	Aaa*	A.AAm*
411565	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	144.43	144.43	144.43	2.31	Aaa*	A.AAm*
	Government Bonds	US Treasury Notes 3.125%	10/15/08	2,295,000.00	2,298,944.53	2,316,874.22	3.09		
	<i>Avg. Weighted Days to Maturity:</i>		<i>195</i>	<i>2,295,153.40</i>	<i>2,299,047.81</i>	<i>2,317,027.52</i>	<i>3.09</i>		
Sub-Total:									
Midtown Assessment District Dist. 2003-05									
785041000	Cash & Short-Term	First American Treas. Money Mkt	n/a	2,716.88	2,716.88	2,716.88	2.13	Aaa**	A.AAm**
	Government Bonds	Federal Home Loan Bank - Notes	05/15/09	15,000.00	15,000.00	15,328.20	4.16	Aaa*	A.AA*
Sub-Total:				<u>343</u>	<u>17,716.88</u>	<u>2,716.88</u>	<u>2,716.88</u>	<u>3.85</u>	
Tahoe Park West Assmt. Dist. 20003-06									
801050700	Cash & Short-Term	First American Treas. Money Mkt	n/a	33,400.97	33,400.97	33,400.97	2.13	Aaa**	A.AAm**
Sub-Total:				<u>-</u>	<u>33,400.97</u>	<u>33,400.97</u>	<u>33,400.97</u>	<u>2.13</u>	
1999 N. Natomas CFD No. 99-04, Series B									
411567	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	-	-	-	0.00	Aaa*	A.AAm*
411568	Government Bonds	Federal Home Loan Bank - Notes	8/18/09	250,000.00	250,667.50	255,166.25	3.67	Aaa*	A.AA*
	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	n/a	5,359.17	5,359.17	5,359.17	2.31	Aaa*	A.AAm*
	<i>Avg. Weighted Days to Maturity:</i>		<i>488</i>	<i>255,359.17</i>	<i>266,056.67</i>	<i>266,525.12</i>	<i>3.64</i>		
Sub-Total:									
N. Natomas CFD 95-01, Series B									
783182000	Cash & Short-Term	First American Treas. Money Mkt	n/a	15.84	15.84	15.84	0.00	Aaa*	A.AAm*
Sub-Total:				<u>-</u>	<u>15.84</u>	<u>15.84</u>	<u>15.84</u>	<u>0.00</u>	
N. Natomas CFD 97-01, Special Tax Bonds Series 2005									
783121000	Cash & Short-Term	First American Treas. Money Mkt	n/a	251,964.40	251,964.40	251,964.40	2.68	Aaa*	A.AAm*
	<i>* - Issuer Long Term Credit Rating</i>								
	<i>** - Credit Rating on Actual Security</i>								

Exhibit F

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB64 ASSET LISTING
As of March 31, 2008

Account Number	Type	Security Name/Issuer	Maturity Date	Quantity	Book Value	Market Value	Average Weighted Yield	Moody's S&P
789727002	Cash & Short-Term	First American Treas Money Mkt	n/a	2,532,941.45	2,532,941.45	2,68	Aaa*	AAAm*
Sub-Total:				2,784,905.85	2,784,905.85	2,784,905.85	2.68	
2005 Refunding Revenue Bonds								
411459	Cash & Short-Term	Cash	n/a	247	247	247	2.47	n/a
	Government Bonds	CTF of Ind SLUG	06/01/08	47,848.00	47,848.00	47,848.00	47,848.00	n/a
	Government Bonds	US Treasury Notes 3.72%	06/01/08	337,397.00	337,397.00	337,397.00	337,397.00	3.72
	Government Bonds	CTF of Ind SLUG	12/01/08	303,783.00	303,783.00	303,783.00	303,783.00	4.63
	Government Bonds	CTF of Ind SLUG	12/01/08	244,065.00	244,065.00	244,065.00	244,065.00	n/a
	Government Bonds	US Treasury Notes 3.75%	12/01/08	688,673.00	688,673.00	688,673.00	688,673.00	3.75
	Government Bonds	CTF of Ind SLUG	06/01/09	43,021.00	43,021.00	43,021.00	43,021.00	4.63
	Government Bonds	US Treasury Notes 3.78%	06/01/09	348,391.00	348,391.00	348,391.00	348,391.00	3.78
	Government Bonds	CTF of Ind SLUG	12/01/09	10,784,317.00	10,784,317.00	10,784,317.00	10,784,317.00	4.62
	Government Bonds	US Treasury Notes 3.81%	12/01/09	40,017,675.00	40,017,675.00	40,017,675.00	40,017,675.00	3.81
	<i>Avg. Weighted Days to Maturity:</i>		357					
411460	Cash & Short-Term	Cash	n/a	0.24	0.24	0.24	0.24	n/a
	Government Bonds	US Treasury Notes 3.72%	06/01/08	1,115,888.00	1,115,888.00	1,115,888.00	1,115,888.00	3.69
	Government Bonds	US Treasury Notes 3.75%	12/01/08	252,180.00	252,180.00	252,180.00	252,180.00	3.75
	Government Bonds	US Treasury Notes 3.78%	06/01/09	1,161,309.00	1,161,309.00	1,161,309.00	1,161,309.00	3.77
	Government Bonds	US Treasury Notes 3.81%	12/01/09	258,280.00	258,280.00	258,280.00	258,280.00	3.81
	<i>Avg. Weighted Days to Maturity:</i>		744					
411461	Cash & Short-Term	BNY Hamilton Trst Premier Money Fund	n/a	178.32	178.32	178.32	178.32	2.32
411460	Cash & Short-Term	Cash	n/a	0.67	0.67	0.67	0.67	n/a
	Government Bonds	US Treasury Notes 3.72%	06/01/08	181,922.00	181,922.00	181,922.00	181,922.00	3.72
	Government Bonds	US Treasury Notes 4.88%	06/01/08	189,923.00	189,923.00	189,923.00	189,923.00	4.87
	Government Bonds	US Treasury Notes 3.75%	12/01/08	185,305.00	185,305.00	185,305.00	185,305.00	3.75
	Government Bonds	US Treasury Notes 4.73%	12/01/08	194,558.00	194,558.00	194,558.00	194,558.00	4.72
	Government Bonds	US Treasury Notes 3.78%	06/01/09	188,779.00	188,779.00	188,779.00	188,779.00	3.78
	Government Bonds	US Treasury Notes 4.59%	06/01/09	199,159.00	199,159.00	199,159.00	199,159.00	4.59
	Government Bonds	US Treasury Notes 3.81%	12/01/09	192,348.00	192,348.00	192,348.00	192,348.00	3.81
	Government Bonds	US Treasury Notes 4.54%	12/01/09	203,730.00	203,730.00	203,730.00	203,730.00	4.53
	Government Bonds	US Treasury Notes 3.83%	06/01/10	196,012.00	196,012.00	196,012.00	196,012.00	3.83
	Government Bonds	US Treasury Notes 4.52%	06/01/10	208,355.00	208,355.00	208,355.00	208,355.00	4.52
	Government Bonds	US Treasury Notes 3.86%	12/01/10	199,765.00	199,765.00	199,765.00	199,765.00	3.86
	Government Bonds	US Treasury Notes 4.5%	12/01/10	213,063.00	213,063.00	213,063.00	213,063.00	4.50
	Government Bonds	US Treasury Notes 3.88%	06/01/11	203,621.00	203,621.00	203,621.00	203,621.00	3.87
	Government Bonds	US Treasury Notes 4.48%	06/01/11	217,857.00	217,857.00	217,857.00	217,857.00	4.47
	Government Bonds	US Treasury Notes 3.91%	12/01/11	207,571.00	207,571.00	207,571.00	207,571.00	3.91
	Government Bonds	US Treasury Notes 4.47%	12/01/11	222,737.00	222,737.00	222,737.00	222,737.00	4.46
	Government Bonds	US Treasury Notes 3.93%	06/01/12	211,629.00	211,629.00	211,629.00	211,629.00	3.93
	Government Bonds	US Treasury Notes 4.47%	06/01/12	227,716.00	227,716.00	227,716.00	227,716.00	4.47
	Government Bonds	US Treasury Notes 3.95%	12/01/12	32,600,787.00	32,600,787.00	32,600,787.00	32,600,787.00	3.95
	Government Bonds	US Treasury Notes 4.47%	12/01/12	46,861,528.00	46,861,528.00	46,861,528.00	46,861,528.00	4.46
	Government Bonds	US Treasury Notes	12/01/12	4,656,276.00	4,656,276.00	4,656,276.00	4,656,276.00	n/a
	<i>Avg. Weighted Days to Maturity:</i>		1645					
411472	Cash & Short-Term	Cash	n/a	458.76	458.76	458.76	458.76	n/a
	Government Bonds	US Treasury Notes 3.72%	06/01/08	409,524.00	409,524.00	409,524.00	409,524.00	3.75
	Government Bonds	US Treasury Notes 4.88%	06/01/08	515,075.00	515,075.00	515,075.00	515,075.00	4.88
	Government Bonds	US Treasury Notes 3.75%	12/01/08	417,140.00	417,140.00	417,140.00	417,140.00	3.75
	Government Bonds	US Treasury Notes 4.73%	12/01/08	4,307,642.00	4,307,642.00	4,307,642.00	4,307,642.00	4.73
	Government Bonds	US Treasury Notes 3.78%	06/01/09	424,962.00	424,962.00	424,962.00	424,962.00	3.77
	Government Bonds	US Treasury Notes 5.0%	06/01/09	538,080.00	538,080.00	538,080.00	538,080.00	4.58
	Government Bonds	US Treasury Notes 3.81%	12/01/09	432,994.00	432,994.00	432,994.00	432,994.00	3.80
	Government Bonds	US Treasury Notes 4.54%	12/01/09	4,510,429.00	4,510,429.00	4,510,429.00	4,510,429.00	4.54
	Government Bonds	US Treasury Notes 3.83%	06/01/10	441,242.00	441,242.00	441,242.00	441,242.00	3.83
	Government Bonds	US Treasury Notes 4.52%	06/01/10	554,735.00	554,735.00	554,735.00	554,735.00	4.51

Exhibit F

* - Issuer Long Term Credit Rating
** - Credit Rating on Actual Security

**CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
As of March 31, 2008**

SB564 ASSET LISTING

As of March 31, 2008

Account Number	Type	Security Name/Issuer	Maturity Date	Quantity	Book Value	Market Value	Weighted Yield	Moody's S&P	Average
	Government Bonds	US Treasury Notes 3.86%	12/01/10	4,49,692.00	449,692.00	449,692.00	3.85		
	Government Bonds	US Treasury Notes 4.5%	12/01/10	4,727,271.00	4,727,271.00	4,727,271.00	4.50		
	Government Bonds	US Treasury Notes 3.88%	06/01/11	59,743,371.00	59,743,371.00	59,743,371.00	3.87		
	Government Bonds	US Treasury Notes 4.48%	06/01/11	104,884,195.00	104,884,195.00	104,884,195.00	4.48		
	Government Bonds	US Treasury Notes	06/01/11	11,784,034.00	11,784,034.00	11,784,034.00	n/a		
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Sub-Total:</i>								
	Reassessment Dist. II								
2006-01 793890001	Cash & Short-Term	First AmericanTreas Obligation FD CL D	n/a	766.91	766.91	766.91	1.56	Aaa**	AAA**
793890002	Cash & Short-Term	First American Treas Money Mkt	n/a	2,041,852.65	2,041,852.65	2,041,852.65	1.59	Aaa*	AAAm*
793890044	Cash & Short-Term	Cash	n/a	11,376.45	11,376.45	11,376.45	n/a	Aaa**	AAA**
793890005	Cash & Short-Term	First American Treas Money Mkt	n/a	16,173.34	16,173.34	16,173.34	1.59	Aaa*	AAAm*
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Sub-Total:</i>								
	2006 CIRB								
411508	Government Bonds	Federal Home Loan Bank - Notes	04/18/08	7,025,000.00	6,876,955.25	7,031,585.94	4.12	Aaa*	AAA*
793890014	Cash & Short-Term	BNY Hamilton Trsry Premier Money Fund	n/a	1,699.70	1,699.70	1,699.70	2.31	Aaa*	AAAm*
793890014	Government Bonds	Federal Home Loan Bank - Notes	04/18/08	4,064,000.00	3,974,459.62	4,055,977.41	4.12	Aaa*	AAAm*
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Sub-Total:</i>								
	N. National CTFD 4								
	Series D Special Tax Bonds								
	Cash & Short-Term	BNY Hamilton Trsry Premier Money Fund	n/a	837.12	837.12	837.12	2.31	Aaa*	AAAm*
	Cash & Short-Term	BNY Hamilton Trsry Premier Money Fund	n/a	2,465,966.41	2,465,966.41	2,465,966.41	2.31	Aaa*	AAAm*
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Sub-Total:</i>								
	College Square								
CFD 2006-5-01 807330	Cash & Short-Term	BNY Hamilton Trsry Premier Money Fund	n/a	1,127,343.81	1,127,343.81	1,127,343.81	2.32	Aaa*	AAAm*
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Avg Weighted Days to Maturity:</i>								
	<i>Sub-Total:</i>								
	CITY TOTAL:								
	SIRA TOTAL:								
	COMBINED TOTAL:								

Exhibit F

* - Issuer Long Term Credit Rating
** - Credit Rating on Actual Security

City of Sacramento Treasurer

Portfolio	USD	Unmatched Positions										
Issuer	Issue Type	Coupon Rate	Money Market Yield	Days to Repriice Maturity	Reprice Date	Maturity Date	CCY	SP Ratings	Moody's	Book Value		
DAIWA SECURITIES AMERICA INC	REPO COLL US AGY MBS D	3.00	3.000%	1	04/01/08	04/01/08	USD	NR	NR	33,341,778		
GOLDMAN SACHS GROUP	CFLT FF OPEN-18 D	3.18	3.180%	1	04/01/08	05/19/09	USD	AA-	Aa3	6,003,740		
NORDEA BANK YANKEE	FRCD 1ML-5.75 M	3.06	3.117%	2	04/02/08	04/02/08	USD	A-1+	P-1	5,012,325		
GENERAL ELECTRIC CAPITAL CORP	CFLT 3ML+3 Q	4.71	4.711%	4	04/04/08	01/04/10	USD	AAA	Aaa	5,057,574		
NORDEA BANK YANKEE	FRCD 1ML FLAT M	3.08	3.080%	7	04/07/08	02/06/09	USD	A-1+	P-1	3,006,673		
CREDIT SUISSE (USA) INC	CFLT 1ML+8 M	3.16	3.155%	7	04/07/08	06/05/09	USD	AA-	Aa1	3,006,573		
NATEXIS BANQUES POPULAIR YANKEE	FRCD 1ML FLAT M	3.06	3.076%	8	04/08/08	06/09/08	USD	A-1+	P-1	5,009,171		
BANCAJA US DEBT	BKNT 3ML+5 Q	4.56	4.584%	10	04/10/08	07/10/08	USD	A-1	P-1	5,051,481		
DNB NOR BANK ASA	BKNT 3ML+7 Q	4.45	4.447%	14	04/14/08	10/13/09	USD	A+	Aa1	5,048,175		
BANK OF IRELAND YANKEE	FRCD 1ML FLAT M	2.94	2.935%	14	04/14/08	02/12/09	USD	A-1	P-1	5,008,153		
CALYON YANKEE	FRCD 1ML-1.5 M	2.88	2.890%	14	04/14/08	02/13/09	USD	A-1+	P-1	5,006,963		
BANK OF AMERICA NA	BKNT 1ML+1 M	2.95	2.945%	14	04/14/08	06/12/09	USD	AA	Aa1	5,008,181		
MERRILL LYNCH & CO	CFLT 1ML+9 M	2.95	2.951%	14	04/14/08	08/14/09	USD	A+	A1	5,007,378		
RABOBANK NEDERLANDS NV	BKNT 1ML FLAT M	2.82	2.818%	15	04/15/08	02/01/10	USD	AAA	Aaa	5,005,870		
CHASE ISSUANCE TRUST 2008-A1 A1	ABS 1ML-45 M	3.27	3.268%	15	04/15/08	01/15/10	USD	AAA	Aaa	5,006,807		
WASHINGTON MUTUAL BANK	FRCD 3ML+3 Q	3.98	4.000%	18	04/18/08	04/18/08	USD	A-2	P-2	4,032,899		
SANTANDER U.S. DEBT	BKNT 3ML+5 Q	3.90	4.115%	23	04/23/08	07/23/10	USD	AA	Aa1	5,014,271		
WELLS FARGO & CO	CFLT 3ML+45 Q	4.17	4.273%	24	04/24/08	01/24/11	USD	AA-	Aa1	5,026,988		
STRUCTURED ASSET SEC CORP 06-BG2 A2	ABS 1ML-5 M	2.65	2.649%	25	04/25/08	08/25/08	USD	AAA	Aaa	2,346,278		
CARRINGTON MIG LN TR 2006-NC1 A1	ABS 1ML-8 M	2.68	2.679%	25	04/25/08	12/26/08	USD	AAA	Aaa	1,356		
GOLDMAN SACHS ALTMIG 06-HE1 A2A	ABS 1ML-8 M	2.68	2.679%	25	04/25/08	12/26/08	USD	AAA	Aaa	45,516		
DEUTSCHE BANK AG YANKEE	FRCD 3ML+50 Q	3.83	3.831%	25	04/25/08	01/25/10	USD	AA	Aa1	3,021,391		
BEAR STEARNS ABS I TRUST 05-HE121A1	ABS 1ML+10 M	2.70	2.699%	25	04/25/08	08/25/08	USD	AAA	Aaa	164,614		
ACE SECURITIES CORP 2006-OPT1 A2A	ABS 1ML-6 M	2.67	2.666%	25	04/25/08	08/25/08	USD	AAA	Aaa	549,376		
_SOUNDVIEW HOME EQUITY LN TR 06-52A2	ABS 1ML-9 M	2.69	2.669%	25	04/25/08	11/25/08	USD	AAA	Aaa	1,609,925		
MERRILL LYNCH MTG INVEST 06-HE3 A1	ABS 1ML-5 M	2.65	2.649%	25	04/25/08	04/25/08	USD	AAA	Aaa	1,205,544		
STRUCTURED ASSET INV LN TR 06-4 A3	ABS 1ML-5 M	2.65	2.649%	25	04/25/08	12/26/08	USD	AAA	Aaa	1,638,389		
MORGAN STANLEY IXIS 2006-AFPT	ABS 1ML-5 M	2.65	2.649%	25	04/25/08	12/26/08	USD	AAA	Aaa	1,757,394		
STRUCTURED ASSET INV LN TR 06-BNC3	ABS 1ML-4 M	2.64	2.639%	25	04/25/08	07/25/08	USD	AAA	Aaa	1,189,879		

Page 1 of 2

Exhibit C

The information contained is unaudited and is subject to final verification. The Investment Rate may be adjusted: 1) To reflect repayment of Accrued Overdraft charges and net capital gains (if any) for this Billing Period, which are included in the calculation of gross revenue, and subject to Client/Bank Fee sharing arrangements, and 2) The Bank or New York's agreement (if applicable) to waive the administrative fee associated with client investments in the BNY Institutional Cash Reserves Fund. The maturity date on certain securities, such as some asset-backed securities, reflects the expected maturity date of the asset. As such, the expected maturity can be subject to change due to changes in cash flows of underlying collateral.

City of Sacramento Treasurer

Portfolio	USD	Unmatched Positions									
Issuer	Issue Type	Coupon Rate	Money Market Yield	Days to Maturity	Reprice Date	Maturity Date	CCY	SP	Moody Ratings	Book Value	
ARGENT SECURITIES INC 2006-M2 A2A	ABS 1ML+5 M	2.65	2.649%	25	04/25/08	07/25/08	USD	AAA	Aaa	2,323,336	
LEHMAN BROTHERS HOLDINGS	CFLT 1ML+5 M	2.73	2.728%	28	04/28/08	11/24/08	USD	A-1	P-1	5,001,515	
SUNTRUST BANK	FRCD 1ML+4 M	2.74	2.744%	29	04/29/08	01/29/10	USD	AA-	AA2	8,000,610	
DEXIA BANK YANKEE	FRCD 1ML+4 M	2.66	2.713%	29	04/29/08	12/29/08	USD	A-1+	P-1	4,998,564	
INTERNATIONAL BUSINESS MACHINES	CFLT 3ML+3Q Q	3.65	3.646%	29	04/29/08	07/29/09	USD	A+	A1	8,051,048	
CITIGROUP INCORPORATED	CFLT 3ML+5 Q	3.16	3.163%	32	05/02/08	05/02/08	USD	A-1+	P-1	3,015,016	
ROYAL BANK OF SCOTLAND PLC	BKNY 3ML+15 Q	3.22	3.220%	51	05/21/08	08/21/09	USD	AA-	Aa1	5,017,889	
DEUTSCHE BANK AG YANKEE	FRCD 3ML+15 Q	3.22	3.220%	51	05/21/08	08/21/09	USD	AA	Aa1	5,017,889	
JP MORGAN CHASE & CO.	CFLT 3ML+49 Q	3.48	3.480%	71	06/16/08	03/10/10	USD	AA	AA2	6,012,760	
SANTANDER U.S DEBT	BKNY 3ML+6 Q	2.60	2.602%	84	06/23/08	09/19/08	USD	A-1+	P-1	2,001,590	
CITIGROUP INCORPORATED	CFLT 3ML+3 Q	2.70	2.701%	91	06/30/08	12/28/09	USD	AA-	Aa3	5,001,501	
Totals										182,625,279	

Page 2 of 2

The information contained is unaudited and is subject to final verification. The Investment Rate may be adjusted: 1) To reflect repayment of Accrued Overdraft charges and net capital gains (if any) for this Billing Period, which are included in the calculation of gross revenue, and subject to ClientBank Fee sharing arrangements, and 2) The bank or New York's agreement (if applicable) to waive the administrative fee associated with client investments in the BNY Institutional Cash Reserves Fund. The maturity date on certain securities, such as some asset-backed securities, reflects the expected maturity date of the asset. As such, the expected maturity can be subject to change due to changes in cash flows of underlying collateral.

City of Sacramento ERS

Portfolio

USD

Unmatched Positions

Issuer	Issue Type	Unmatched Positions						Ratings	MoY
		Coupon Rate	Money Market Yield	Days to Maturity	Reprice Date	Maturity Date	CCY		
DAIWA SECURITIES AMERICA INC	REPO/COLL US AGY MBS D	3.00	3.000%	1	04/01/08	04/01/08	USD	NR	NR
NATIONWIDE GLOBAL FUNDING I	CFLTEFF FF+54 D	2.63	2.630%	1	04/01/08	09/15/09	USD	AA-	Aa3
AMERICAN INTERNATIONAL GROUP	CFLTEFF FF+50 D	2.59	2.619%	1	04/01/08	10/01/09	USD	AA	Aa2
CREDIT SUISSE (USA) INC	CFLTF OPEN +17 D	3.17	3.170%	1	04/01/08	06/05/09	USD	AA-	AA1
NORDEA BANK YANKEE	FRCD 1ML FLAT M	3.08	3.080%	7	04/07/08	02/06/09	USD	A-1+	P-1
COMMONWEALTH BANK OF AUSTRALIA	BKNT 1ML +4 M	3.10	3.098%	8	04/08/08	06/08/09	USD	AA-	Aa3
AMERICAN EXPRESS CREDIT CORPORATIO	CFLT 1ML +35	3.41	3.408%	10	04/10/08	09/10/09	USD	A+	Aa3
BANK OF IRELAND YANKEE	FRCD 1ML FLAT M	2.94	2.935%	14	04/14/08	02/12/09	USD	A-1	P-1
RABOBANK NEDERLANDS NV	BKNT 1ML FLAT M	2.82	2.818%	15	04/15/08	02/01/10	USD	AAA	Aaa
CITIBANK OMNI MSTR TR 2007-A9A A9	ABS 1ML +10 M	3.64	3.636%	21	04/21/08	12/21/09	USD	AAA	Aaa
GOLDMAN SACHS GROUP	CFLT 1ML +8 M	2.68	2.679%	23	04/23/08	12/23/09	USD	AA-	Aa3
SECURITIZED ABS LLC TR 2006-WM2 A2B	ABS 1ML +6 M	2.66	2.659%	25	04/25/08	07/25/08	USD	AAA	Aaa
ACE SECURITIES CORP 2006-OPT1 A2A	ABS 1ML +6 M	2.67	2.666%	25	04/25/08	08/25/08	USD	AAA	Aaa
MERRILL LYNCH MTG INVEST 06-HE3 A2	ABS 1ML +9 M	2.69	2.689%	25	04/25/08	11/25/08	USD	AAA	Aaa
STRUCTURED ASSET INV LN TR 06-4 A3	ABS 1ML +5 M	2.65	2.649%	25	04/25/08	12/26/08	USD	AAA	Aaa
CIT GROUP HOLDINGS INCORPORATED	CFLT 3ML +11 Q	3.35	3.472%	28	04/28/08	10/27/08	USD	A-2	P-2
SUNTRUST BANK	FRCD 1ML +4 M	2.74	2.744%	29	04/29/08	01/29/10	USD	AA-	Aa2
PRINCIPAL LIFE GLOBAL	CFLT 3ML +40 Q	3.20	3.200%	78	06/17/08	09/17/10	USD	AA	Aa2
HSBC (HOUSEHOLD FINANCE CORP)	CFLT 3ML +9 Q	2.67	2.669%	80	06/19/08	06/19/09	USD	A	A1
WELLS FARGO & CO	CFLT 3ML +17 Q	2.77	2.798%	84	06/23/08	09/23/09	USD	AA-	Aa1
JP MORGAN CHASE & CO.	CFLT 3ML +32 Q	2.92	2.948%	85	06/24/08	09/24/10	USD	AA	Aa2
CITIGROUP INCORPORATED	CFLT 3ML +3 Q	2.70	2.701%	91	06/30/08	12/28/09	USD	AA-	Aa3
ROYAL BANK OF CANADA	BKNT 3ML +25 Q	2.92	3.000%	91	06/30/08	09/28/10	USD	AA-	Aa2
Totals									82,094,267

Exhibit H

**CITY OF SACRAMENTO
LISTING OF NON-CITY FUNDS
AS OF MARCH 31, 2008**

<u>Operating Cash Balance</u>		
SHRA TRUST	\$	48,437
SCERS TRUST		24,704,100
SACRAMENTO CONVENTION & VISITORS BUREAU		1,186,322
GIFTS TO SHARE		846,603
OTHER NON-CITY FUNDS*		<u>3,528,146</u>
	\$	<u>30,313,608</u>

* CALEPA, Sports Commission, North Natomas Housing Trust, etc.

City of Sacramento
Asset Listing

Pool D

SHRA Local Money
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
CASH AND EQUIVALENTS											
LAIFD	laidf	Local Agency Investment Fund, Pool D	3.78			39,300,000	39,300,000		3.78	0.00	
MISCINTREC	miscintrec	Misc Interest Receivable	4.00			433,085	433,085		4.00	0.00	
NATTSY	nattsy	Nations Treasury Fund	0.25			57,192	57,192		0.25	0.00	
			0.00			39,790,277	39,790,277		0	3.77	0.00
CERTIFICATES OF DEPOSIT											
00078FJ16	00078FJ16	ABN Amro Bank NV Chicago	4.61	04-04-08	5,000,000	5,000,750	5,001,001	57,625	4.61	0.01	A1
90333UTM4	90333UTM4	US Bank CD	5.30	07-23-08	3,100,000	3,100,000	3,123,628	196,247	5.26	0.31	A1
90333UUX8	90333UUX8	US Bank CD	5.58	06-18-09	3,800,000	3,800,000	3,924,983	169,632	5.40	1.18	A1
			11,900,000			11,900,750	12,049,613		423,504	5.04	0.47
COMMERCIAL PAPER											
83365RD44	83365rd44	Societe Generale	4.75	04-04-08	6,100,000	6,020,319	6,097,143	0	4.75	0.01	A1
90262CEU7	90262ceu7	UBS Finance (DE)	4.52	05-28-08	4,600,000	4,512,114	4,579,438	0	4.55	0.16	P1
90262CG76	90262cg76	UBS Finance	4.20	07-07-08	4,000,000	3,913,667	3,970,060	0	4.23	0.27	P1
			14,700,000			14,446,100	14,647,241		0	4.55	0.13
GOVT AGENCY DISCOUNT PAPER											
313588VR3	313588vr3	Fannie Mae	3.62	04-16-08	2,300,000	2,279,416	2,298,390	0	3.62	0.04	A1
313396WA7	313396wa7	Freddie Mac	3.70	04-25-08	7,100,000	7,023,379	7,091,480	0	3.70	0.07	AAA
313396XE8	313396xe8	Freddie Mac	2.77	05-23-08	4,000,000	3,962,451	3,989,600	0	2.78	0.15	AAA
313396XS7	313396xs7	Freddie Mac	3.87	06-04-08	2,200,000	2,164,761	2,192,080	0	3.88	0.18	AAA
313588F67	313588f67	Fannie Mae	2.48	09-12-08	3,000,000	2,957,840	2,972,700	0	2.50	0.45	AAA
313588R31	313588r31	Fannie Mae	3.82	11-28-08	5,000,000	4,817,489	4,933,500	0	3.87	0.66	AAA
			23,600,000			23,205,337	23,477,750		0	3.44	0.26
U.S. GOVERNMENT BONDS											
912828DT4	912828dt4	U.S. Treasury Note	3.75	05-15-08	6,000,000	5,908,125	6,017,340	85,302	3.74	0.12	AAA
912828FM7	912828fm7	U.S. Treasury Note	5.00	07-31-08	5,050,000	5,059,000	41,896	4.94	0.33	AAA	
912828EC0	912828ec0	U.S. Treasury Note	4.12	08-15-08	9,000,000	8,938,125	9,087,187	46,916	4.09	0.37	AAA
912828EL0	912828el0	U.S. Treasury Note	4.37	11-15-08	9,000,000	8,992,969	9,161,010	149,279	4.30	0.61	AAA
912828H16	912828h16	U.S. Treasury Note	3.37	12-15-08	2,000,000	1,941,562	2,027,040	19,918	3.33	0.69	AAA
912828HS2	912828hs2	U.S. Treasury Note	2.00	02-28-10	5,000,000	5,025,625	5,034,750	8,696	1.99	1.87	AAA
			36,000,000			35,856,406	36,386,327		352,007	3.87	0.61
FEDERAL HOME LOAN BANK											
3133X1XC6	3133x1xc6	Federal Home Loan Bank	3.62	11-14-08	2,000,000	1,956,434	2,016,250	27,590	3.60	0.61	AAA
3133XKP82	3133xkp82	Federal Home Loan Bank	4.87	11-19-08	5,000,000	4,972,850	5,079,687	89,375	4.80	0.62	AAA
3133XMUU3	3133xmuu3	Federal Home Loan Bank	4.57	11-28-08	6,000,000	6,000,000	6,013,125	111,203	4.56	0.64	AAA
3133XGEQ3	3133xgeq3	Federal Home Loan Bank	5.25	08-05-09	2,500,000	2,508,975	2,598,437	20,417	5.05	1.30	AAA
3133XLAA0	3133xlaa0	Federal Home Loan Bank	5.50	06-11-10	5,200,000	5,195,684	5,232,500	87,389	5.47	2.02	AAA
			4.25	01-18-11	5,000,000	5,000,000	5,004,687	43,090	4.25	0.05	AAA

Exhibit 1

Total portfolio includes investments from M&P, F.M.I., Long Term Capital, & V

City of Sacramento
Asset Listing

SHRA Local Money
As of March 31, 2008

Pool D

Cusip	Security Symbol	Security Name / Issuer	Unadjusted			Market Value	Accrued Interest	Yield	Dur	S & P Moody
			Int Rate	Maturity Date	Quantity					
3133Xp5B6	3133Xp5B6	Federal Home Loan Bank	3.80	02-04-11	5,000,000	5,000,000	5,021,875	3.78	2.66	AAA
3133XpRV8	3133XpRV8	Federal Home Loan Bank	3.26	02-25-11	3,000,000	2,989,500	3,018,750	3.24	2.74	AAA
3133XMSK8	3133XMSK8	Federal Home Loan Bank	5.15	10-29-12	4,000,000	4,008,750	86,978	5.14	3.95	AAA
3133XXXY0	3133XXXY0	Federal Home Loan Bank	4.70	01-25-13	5,000,000	5,000,000	5,007,812	4.69	4.24	AAA
3133XPDC5	3133XPDC5	Federal Home Loan Bank	4.50	02-01-13	5,000,000	5,000,000	5,006,250	4.49	4.27	AAA
3133XPSN5	3133XPSN5	Federal Home Loan Bank	4.25	02-19-13	2,000,000	1,999,000	2,014,375	9.917	4.22	4.36
					49,700,000	49,622,443	50,022,500	596,406	4.52	2.22
FEDERAL NATIONAL MORTGAGE ASSN. (FNMA)										
3136f5C90	3136f5C90	Fannie Mae	5.20	06-02-08	2,500,000	2,500,000	2,511,719	42,972	5.18	0.17
31359MTR4	31359MTR4	Fannie Mae	3.37	12-15-08	4,900,000	4,935,234	4,941,344	48,694	3.35	0.69
31398AKS0	31398AKS0	Fannie Mae	4.50	01-07-11	5,000,000	5,052,500	5,070,312	52,500	4.44	2.56
3136f8ZV0	3136f8ZV0	Fannie Mae	5.12	12-20-12	3,000,000	3,000,000	3,018,750	43,135	5.09	4.10
					15,400,000	15,487,731	15,542,125	187,301	4.34	1.88
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)										
3128X53M8	3128X53M8	Fredie Mac	5.55	04-16-12	6,100,000	6,084,595	6,108,845	155,169	5.54	0.04
3128X6H90	3128X6H90	Freddie Mac	4.25	02-12-13	3,000,000	3,000,000	3,006,780	17,354	4.24	4.33
					9,100,000	9,084,595	9,115,625	172,523	5.11	1.46
FEDERAL FARM CREDIT BANK - FRMMI										
31331XN73	31331XN73	Federal Farm Credit Bank	5.50	07-30-10	4,100,000	4,100,000	4,100,000	4,139,719	5.45	2.15
					4,100,000	4,100,000	4,139,719	38,210	5.45	2.15
CORPORATE BONDS										
635405AL7	635405AL7	National City Corp	5.75	02-01-09	3,000,000	3,029,730	2,954,790	28,750	5.84	0.79
822282AA0	822282AA0	Shell International Fin. B.V.	5.62	06-27-11	5,000,000	5,193,867	5,365,250	73,437	5.24	2.93
36962GZ56	36962GZ56	General Electric Capital Corp	5.50	11-15-11	3,000,000	3,000,000	3,028,380	62,333	5.45	3.19
665859AH7	665859AH7	Northern Trust Company	5.20	11-09-12	2,000,000	1,996,180	2,109,962	41,022	4.93	4.01
911312AG1	911312AG1	United Parcel Service Inc	4.50	01-15-13	3,000,000	2,987,250	3,108,180	28,500	4.34	4.26
					16,000,000	16,287,027	16,566,262	234,043	5.18	2.98
TREASURY BILLS										
912795D81	912795D81	U. S. Treasury Bill	2.20	04-17-08	3,500,000	3,481,606	3,498,145	0	2.20	0.05
912795G62	912795G62	U. S. Treasury Bill	1.33	09-18-08	9,600,000	9,536,869	9,533,856	0	1.34	0.47
					13,100,000	13,018,475	13,032,001	0	1.57	0.36
VARIABLE RATE SECURITIES										
02655PTA1	02655PTA1	American General Finance	5.04	06-27-08	5,000,000	5,000,340	4,972,450	3,500	5.07	A+
61745ETC5	61745ETC5	Morgan Stanley	2.32	09-02-08	3,000,000	3,000,000	2,966,250	5,607	2.35	0.41
89223PTQ9	89223PTQ9	Toyota Motor Credit Corp	5.05	10-27-08	5,000,000	5,000,000	4,987,500	3,449	5.06	AA-
25153DAJ2	25153DAJ2	Deutsche Bank NY	4.01	01-21-09	5,000,000	5,000,000	4,990,845	3,845	4.02	0.78

Exhibit I-1

City of Sacramento
Asset Listing

SHRA Local Money
As of March 31, 2008

Pool D

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
											Interest	Interest
026874BA4	026874ba4	American International Group	2.85	06-16-09	5,000,000	4,957,562	5,001,800	5,937	2.85	1.17	AA	Aa2
25152XGU8	25152xgu8	Deutsche Bank NY	5.13	08-21-09	3,000,000	2,998,474	3,000,000	17,106	5.13	1.31	AA	Aa1
3136F8E68	3136F8e68	Fannie Mae	4.25	01-16-13	4,350,000	4,330,000	4,334,078	38,516	4.25	0.04	AAA	AAA
TOTAL PORTFOLIO					<u>30,350,000</u>	<u>30,306,376</u>	<u>30,272,923</u>	<u>77,961</u>	<u>4.15</u>	<u>0.63</u>		

Exhibit I-1

City of Sacramento
Asset Listing
Pool J

SHRA 1999 TAB
As of March 31, 2008

Security Symbol	Cusip	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
POOL A		Pool A Cash	4.17								4.17	0.00
INTRECEIV		Pool A Interest Receivable	4.17								4.17	0.00
TOTAL PORTFOLIO						0.00	5,246.136	5,246.136	0	4.17	0.00	

Exhibit I-1

City of Sacramento
Asset Listing
Pool L

SHRA 2002 Revenue Bonds
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
CASH AND EQUIVALENTS											
POOLA	PoolA	Pool A Cash	4.17			16,721,454	16,721,454		4.17	0.00	
INTRECEIV	intreceiv	Pool A Interest Receivable	4.17			976,896	976,896		4.17	0.00	
						0.00	17,698,349	17,698,349	0	4.17	0.00
						0.00	17,698,349	17,698,349	0	4.17	0.00
TOTAL PORTFOLIO											

Exhibit I-1

City of Sacramento
Asset Listing

SHRA 2003 TAB, Series A

As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
CASH AND EQUIVALENTS											
POOLID	PoolID	Pool D Cash	4.34			0.00	2,234,092	2,234,092		4.34	0.00
		TOTAL PORTFOLIO				0.00	2,234,092	2,234,092	0	4.34	0.00

Exhibit I-1

Funds in this portfolio are invested in Pool D

City of Sacramento
Asset Listing
Pool N

SHRA 2003 TAB, Series C
As of March 31, 2008

<u>Security Symbol</u>	<u>Security Name / Issuer</u>	<u>Int Rate</u>	<u>Maturity Date</u>	<u>Quantity</u>	<u>Unadjusted Cost</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Yield</u>	<u>Dur</u>	<u>S & P</u>	<u>Moody</u>
CASH AND EQUIVALENTS											
POOLD	Pool D Cash	4.34		0.00	6,557.823	6,557.823			4.34	0.00	
					6,557.823	6,557.823			0	4.34	0.00
TOTAL PORTFOLIO											
				0.00	6,557.823	6,557.823			0	4.34	0.00

Funds in this portfolio are invested in Pool D

City of Sacramento
Asset Listing

SHRA 2005 Taxable Bond Proceeds
As of March 31, 2008

Pool Q

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
POOLD	Pool D Cash	Pool D Cash	4.34			0.00	26,923.778	26,923.778		4.34	0.00	
										0	4.34	0.00
TOTAL PORTFOLIO												
						0.00	26,923.778	26,923.778	0	4.34	0.00	

Exhibit I-1

Funds in this portfolio are invested in Pool D

City of Sacramento
Asset Listing
Pool R

SHRA 2005 Tax-Exempt Bond Proceeds
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Unadjusted			Market Value	Accrued Interest	Yield	Dur	S & P Moody
			Int Rate	Maturity Date	Quantity					
CASH AND EQUIVALENTS										
POOLD	PoolD	Pool D Cash	4.34			55,003.963	55,003.963		4.34	0.00
TOTAL PORTFOLIO			0.00			55,003.963	55,003.963	0	4.34	0.00

Exhibit I-1

City of Sacramento
Asset Listing
Pool S

SHRA 2006 TABS, Series A (Tax-Exempt)
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted		Market Value	Accrued Interest	Yield	Dur	S & P Moody
						Cost	Value					
CASH AND EQUIVALENTS												
POOL D	PoolD	Pool D Cash	4.34			0.00	5,057,127	5,057,127		4.34	0.00	
TOTAL PORTFOLIO						0.00	5,057,127	5,057,127	0	4.34	0.00	

Exhibit I-1

Funds in this portfolio are invested in Pool D

City of Sacramento
Asset Listing

Pool T

SHRA 2006 TABS, Series B (Taxable)

As of March 31, 2008

Security Symbol	Cusip	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
POOL D	PoolID	Pool D Cash	4.34			2,418.964	2,418.964				4.34	0.00
					0.00	2,418.964	2,418.964			0	4.34	0.00
TOTAL PORTFOLIO					0.00	2,418.964	2,418.964			0	4.34	0.00

Funds in this portfolio are invested in Pool D

City of Sacramento
Asset Listing

Pool U

SHRA 2006 Revenue Bonds - Taxable
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
POOLID	Pool DCash	Pool DCash	4.34			8,297,402	8,297,402			4.34	0.00	
						8,297,402	8,297,402			0	4.34	0.00
TOTAL PORTFOLIO												
						8,297,402	8,297,402			0	4.34	0.00

City of Sacramento
Asset Listing
Pool V

SHRA 2006 Revenue Bonds - Tax Exempt
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Unadjusted			Market Value	Accrued Interest	Yield	Dur	S & P	Moody
			Int Rate	Maturity Date	Quantity						
CASH AND EQUIVALENTS											
POOLID	PoolID	Pool D Cash	4.34			7,831,955	7,831,955		4.34	0.00	
						7,831,955	7,831,955		0	4.34	0.00
TOTAL PORTFOLIO			0.60		7,831,955	7,831,955	0	4.34	0.00		

Funds in this portfolio are invested in Pool D

SHRA FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
As of March 31, 2008

Account Number	Type	Security Name/Issuer	Maturity Date	Quantity	Book Value	Market Value	Average Yield	Weighted Yield	Moody's	S&P
1993 TABs, Series A & B										
94805690	Cash & Short-Term	First American Treas Money Mkt	n/a	1,873.17	1,873.17	1.6	Aaa*	Aaa*	AAAm*	
94803692	Cash & Short-Term	First American Treas Money Mkt	n/a	0.01	0.01	n/a		n/a	AAAm*	
94803693	Cash & Short-Term	First American Treas Money Mkt	n/a	346.60	346.60	1.73	Aaa*	Aaa*	AAAm*	
Sub-Total:				<u>2,219.78</u>	<u>2,219.78</u>	<u>1.62</u>				
99 Redevelop. Project										
317043	Cash & Short-Term	BNY Hamilton Trst Premier Money Fund	n/a	0.09	0.09	0.09	n/a	n/a	Aaa*	AAAm*
317067	Cash & Short-Term	Cash	n/a	0.00	0.00	0.00	n/a	n/a	Aaa*	AAAm*
Sub-Total:				<u>0.09</u>	<u>0.09</u>	<u>0.00</u>				
1998 TABs, Series A, B & C										
93450520	Cash & Short-Term	First American Treas Money Mkt	n/a	6,295.88	6,295.88	1.59	Aaa*	Aaa*	AAAm*	
93450521	Cash & Short-Term	First American Treas Money Mkt	n/a	0.00	0.00	0.00	n/a	n/a	AAAm*	
93450530	Cash & Short-Term	Uninvested Cash	n/a	0.00	0.00	0.00	n/a	n/a		
93450540	Cash & Short-Term	First American Treas Money Mkt	n/a	3,348.96	3,348.96	1.58	Aaa*	Aaa*	AAAm*	
93450543	Cash & Short-Term	First American Treas Money Mkt	n/a	2,309.86	2,309.86	1.6	Aaa*	Aaa*	AAAm*	
Sub-Total:				<u>1,992.58</u>	<u>1,992.58</u>	<u>1.61</u>				
2000 TABs, Series A & B										
935457360	Cash & Short-Term	First American Treas Money Mkt	n/a	392.48	392.48	392.48	1.53	Aaa*	Aaa*	AAAm*
Sub-Total:				<u>392.48</u>	<u>392.48</u>	<u>392.48</u>				
2005 TABs, Series A & B										
791767000	Cash & Short-Term	First American Treas.	n/a	1,542.54	1,542.54	1.542.54	1.62	Aaa*	Aaa*	AAAm*
791767006	Cash & Short-Term	Insurance	n/a	11,842,349.26	1,00	1,00	n/a	n/a		
791767007	Cash & Short-Term	Insurance	n/a	2,935,550.00	1,00	1,00	n/a	n/a		
Sub-Total:				<u>14,779,441.80</u>	<u>1,544.54</u>	<u>1,544.54</u>	<u>0.00</u>			
2006 TABs, Series A & B										
792959000	Cash & Short-Term	First American Treas.	n/a	272.63	272.63	272.63	1.47	Aaa*	Aaa*	AAAm*
792959005	Cash & Short-Term	Insurance	n/a	793,276.84	1,00	1,00	n/a	n/a		
792959008	Cash & Short-Term	First American Treas Money Mkt	n/a	973,777.52	1,00	1,00	n/a	n/a		
Sub-Total:				<u>36,858.38</u>	<u>36,868.38</u>	<u>36,868.38</u>	<u>1.59</u>			
SHRA TOTAL										
				<u>1,804,195.37*</u>	<u>37,143.01</u>	<u>37,143.01</u>	<u>0.03</u>			
				<u>16,600,196.80</u>	<u>55,247.18</u>	<u>55,247.18</u>	<u>0.01</u>			

Exhibit I-2

Source: S. Daniels & Banking Finance Dept. (R) SUE Current as of 3/31/08

City of Sacramento
Asset Listing
Fixed Bonds

SCERS
As of March 31, 2008

Security Symbol	Cusip	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
MISCINTREC	misctrec	Misc Interest Receivable	4.00			7,638	7,638		4.00	0.00		
POOLA	PoolA	Pool A Cash	4.17			35,761,937	35,761,937		4.17	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	4.17			543,354	543,354		4.17	0.00		
						36,312,929	36,312,929		0	4.17		
FEDERAL HOME LOAN BANK												
3133XBFD2	3133xbfd2	Federal Home Loan Bank	4.50	04-11-08	17,000,000	17,080,250	17,010,625	361,250	4.50	0.03	AAA	AAA
3133XBDM4	3133xbdm4	Federal Home Loan Bank	4.75	02-13-15	5,000,000	5,073,300	5,310,937	30,347	4.47	5.83	AAA	AAA
3133XDTL5	3133xdtl5	Federal Home Loan Bank	5.00	12-21-15	2,000,000	1,984,020	2,146,250	27,778	4.66	6.35	AAA	AAA
3133XMHK0	3133xmhk0	Federal Home Loan Bank	6.25	10-17-22	7,000,000	7,000,000	7,074,375	199,306	6.18	9.24	AAA	AAA
						31,000,000	31,137,570	31,542,187	618,681	4.88		
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)												
3128X53M8	3128x53m8	Freddie Mac	5.55	04-16-12	10,000,000	9,978,100	10,014,500	254,375	5.54	0.04	AAA	AAA
3128xeak2	3128xeak2	Freddie Mac	5.65	05-23-12	3,000,000	3,000,000	3,015,450	60,267	5.62	3.59	AAA	AAA
						13,000,000	12,978,100	13,029,950	314,642	5.56	0.86	
MUNICIPAL BONDS												
786090BP4	786090bp4	Sacramento City Calif Fng Tax Alloc	5.19	12-01-16	710,000	704,178	724,335	12,283	5.09	6.83	A	BAA3
785849RN2	785849rn2	Sacramento Calif City Fng Auth Rev	5.70	12-01-25	1,855,000	1,855,000	1,824,448	35,245	5.80	10.78	A	BAA3
						2,565,000	2,559,178	2,548,783	47,528	5.59	9.66	
CORPORATE BONDS												
2254C1AA3	2254c1aa3	Credit Suisse Fin Bos - NC	6.50	05-01-08	3,600,000	3,266,424	3,697,128	97,500	6.49	0.09	A+	AA2
45974VZW1	45974vzw1	International Lease Fin Min Be	4.62	06-02-08	7,500,000	7,343,655	7,499,550	114,661	4.63	0.17	AA-	A1
55259PAE6	55259paef6	M&i Marshall & Ilsley Bk Minbe	4.85	06-16-15	5,000,000	5,050,000	4,575,000	70,729	5.30	5.84	A	A1
345402WJ6	345402wj6	Ford Motor Credit - MTN	7.35	09-15-15	5,000,000	4,979,950	3,232,650	16,333	11.37	5.00	B	B1
06050XVZ3	06050xvz3	Bank Amer Corp Sub Intnts Be	5.35	11-15-15	2,000,000	2,000,000	1,992,160	4,756	5.37	6.09	AA-	AA2
14911QN31	14911qn31	Caterpillar Fin Corp Pwrbns Be	5.65	11-15-15	2,000,000	2,000,000	2,002,040	42,689	5.64	6.00	A	A2
52517PF63	52517pf63	Lehman Bros Hldgs Inc Min Be	5.50	04-04-16	2,500,000	2,440,175	2,344,200	67,604	5.87	6.15	A+	A1
						27,600,000	27,680,204	25,252,728	414,273	6.13	3.29	
REAL ESTATE MORTGAGES												
99-10029	99-10029	Alhambra Medical Building	7.00	05-01-09	11,557,101	11,557,101	11,557,101	67,416	7.00	0.00		
S86317845	s86317845	2484 Nations Park Dr	7.50	07-01-12	2,168,850	2,168,850	2,168,850	13,555	7.50	0.00		
S8803960	s8803960	2660 W. Covell Blvd/West Davis Assoc	7.25	08-01-12	3,350,069	3,350,069	3,350,069	20,240	7.25	0.00		
2003-0043	2003-0043	Walgreens Drugs/Adahi, Inc	6.50	05-01-24	3,114,003	3,114,003	3,114,003	16,868	6.50	0.00		
						20,190,023	20,190,023	20,190,023	118,079	7.02	0.00	
MORTGAGE BACKED SECURITIES												
362056F5	362056f5	GNMA POOL #27166	9.00	12-15-08	1,405,980	1,197	1,430	11	8.85	0.32		
362151A36	362151a36	GNMA POOL #150426	9.00	05-15-16	6,137,330	6,739	6,659	46	8.30	1.92		
362158ZJ9	362158zj9	GNMA POOL #157445	9.00	06-15-16	26,894,290	27,249	29,360	202	8.24	2.15		

Exhibit J

Report run at 02:46:24 PM on Thursday, April 17, 2008

City of Sacramento
Asset Listing
Fixed Bonds

As of March 31, 2008

SCERS

Security Symbol	Cusip	Security Name / Issuer			Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
		Symbol	Cusip	Security Name / Issuer										
36216GJN9	36216gjn9	GNMA POOL #164169	9.00	06-15-16	2,677,540	2,636	2,923	20	8.24	2.15				
36216K1X7	36216ktx7	GNMA POOL #167166	9.50	08-15-16	3,279,080	3,380	3,629	26	8.58	2.16				
36217 CL2	36217 cl2	GNMA POOL #208975	9.50	03-15-17	14,782,760	14,864	16,424	117	8.55	2.27				
362173YS9	362173ys9	GNMA POOL #211421	9.50	04-15-17	22,814,030	22,940	25,348	181	8.55	2.27				
36223WXZ2	36223wxz2	GNMA POOL #320296	8.00	03-15-22	74,144,410	72,801	81,137	494	7.31	2.59				
36224ILS9	36224ils9	GNMA POOL #329837	7.50	11-15-22	122,509,090	120,633	132,019	766	6.96	2.58				
36208F6B1	36208f6b1	GNMA POOL #450066	7.50	12-15-26	9,351,574	9,290	10,092	58	6.95	2.71				
36207RGY5	36207rgy5	GNMA POOL #439515	7.00	03-15-27	41,251,666	40,452	44,166	241	6.54	2.91				
36292ghz1	36292ghz1	GNMA POOL #648348	5.50	10-15-35	4,029,287,840	4,015,437	4,117,046	18,468	5.38	4.07	AA	AA		
36213CYP9	36213cyp9	GNMA POOL #550718	5.00	11-15-35	4,383,746,790	4,265,934	4,389,709	18,266	4.99	5.24	AAA	AAA		
31371MXW2	31371mxw2	GNMA POOL #256393	6.00	09-01-36	3,879,218,100	3,866,489	3,978,371	19,396	5.85	2.77	AAA	AAA		
31413QMB1	31413qmb1	GNMA POOL #952254	6.00	11-01-37	9,794,508,800	9,866,437	9,944,365	48,973	5.91	2.68				
					22,412,069,280	22,336,479	22,782,677	107,263	5.65	3.44				
OTHER GOVERNMENT AGENCY BONDS														
911759BR8	911759br8	Housing Urban Development	7.66	08-01-15	1,440,000	1,440,000	1,440,000	1,455,750	18,384	7.58	5.48			
VARIABLE RATE SECURITIES														
89233PTQ9	89233ptq9	Toyota Motor Credit Corp	5.05	10-27-08	15,000,000	15,000,000	14,962,500	10,348	5.06	0.55	AAA	AAA		
					15,000,000	15,000,000	14,962,500	10,348	5.06	0.55				
TOTAL PORTFOLIO														
					133,207,032	169,034,483	168,077,527	1,649,197	5.38	1.93				

City of Sacramento
Asset Listing
Equity Income

As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted		Market Value	Accrued Interest	Yield	Dur	S & P	Moody
						Cost	Value						
CASH AND EQUIVALENTS													
DIVACC	divacc	Dividend Accrual	4.00		400	104,948	104,948	4.00	0.00				
MISCCNTREC	misccntrec	Misc Interest Receivable	4.00		9,931	9,931	9,931	4.00	0.00				
NATCASH	natcash	Nations Cash Fund	2.69		0	0	0	2.69	0.00				
POOLA	PoolA	Pool A Cash	4.17		204,352	204,352	204,352	4.17	0.00				
INTRECEIV	intreceiv	Pool A Interest Receivable	4.17		83,908	83,908	83,908	4.17	0.00				
					0.00	403,139	403,139	0	4.12	0.00			
COMMON STOCK													
02209S103	mo	Altria Group Inc	31,000		678,480	688,200	688,200	13.51	0.00	A			
17453B101	czn	Citizens Communicns Co	110,000		1,511,845	1,153,900	1,153,900	0.00	0.00	B-			
Y2066G104	dss	Diana Shipping Inc Com	34,000		1,024,355	894,880	894,880	8.32	0.00				
25746U109	d	Dominion Res Va New Com	46,000		2,018,169	1,878,640	1,878,640	3.87	0.00	B+			
26441C105	duk	Duke Energy Corp	106,000		1,990,343	1,892,100	1,892,100	4.93	0.00	B			
29274D604	erf	Enerplus Res Fd Unit Tr G New	25,000		998,475	1,085,000	1,085,000	11.73	0.00				
30161N101	exc	Exelon Corp	25,000		2,035,760	2,031,750	2,031,750	2.46	0.00	B+			
G362E127	fro	Frontline Ltd	22,000		964,467	1,012,440	1,012,440	14.12	0.00	B			
494550106	kmp	Kinder Morgan Energy Partners Ltd	60,000		3,071,655	3,281,400	3,281,400	6.44	0.00				
55608B105	mic	Macquarie Infra Co Llc Membership In	20,000		655,536	582,600	582,600	8.72	0.00				
707885109	pwe	Penn West Energy Tr Tr Unit	36,000		989,146	1,007,280	1,007,280	14.78	0.00				
717081103	ple	Pfizer Inc	80,000		2,954,126	1,674,400	1,674,400	6.12	0.00	B+			
69331C108	peg	Pg & E Corp	48,000		2,182,757	1,767,360	1,767,360	4.24	0.00	B			
718172109	prn	Philip Morris Intl Inc Com	31,000		1,558,719	1,567,980	1,567,980	0.00	0.00				
723484101	pnw	Pinnacle West Cap Corp	69,000		2,841,613	2,420,520	2,420,520	5.99	0.00	B+			
74386K104	pxx	Provident Energy Tr Tr Unit	100,000		1,045,580	1,060,000	1,060,000	13.78	0.00				
Y7169G109	qmar	Quintana Maritime Lts Shs	42,000		1,027,686	994,560	994,560	5.24	0.00				
76026T205	rep	Repsol SA Sponsored	50,000		1,667,495	1,720,500	1,720,500	1.05	0.00				
761713106	rai	Reynolds American Inc Com	16,000		1,026,594	944,480	944,480	5.76	0.00	B+			
85771P102	sto	Statoil Asa Sponsored Adr	42,000		1,373,694	1,254,540	1,254,540	1.90	0.00				
89151E109	tot	Total SA Sponsored Adr	20,000		1,462,950	1,480,200	1,480,200	3.47	0.00				
G9108L108	tnp	Tsakos Energy Navigation Shs	30,000		1,114,725	922,800	922,800	5.61	0.00				
92343v104	v2	Verizon Communications Inc	25,000		1,034,228	911,250	911,250	4.72	0.00	B			
					1,068,000	34,328,397	34,328,397	0	5.67	0.00			
TOTAL PORTFOLIO													
					1,068,000	34,731,536	32,629,919	0	5.65	0.00			

Exhibit J

City of Sacramento
Asset Listing
Large Cap Growth
SCERS

As of March 31, 2008

Security Symbol	Cusip	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
CASH AND EQUIVALENTS											
DIV/ACC	008916108	Dividend Accrual	4.00			60,425	60,425		4.00	0.00	B-
MISC/INTREC	01741R102	Misc interest Receivable	4.00			7,037	7,037		4.00	0.00	B
NATCASH	02209S103	Nations Cash Fund	2.69			6,800	6,800		2.69	0.00	A
POOLA	038496204	Pool A Cash	4.17			3,276,441	3,276,441		4.17	0.00	B+
INTRECEIV	151020104	Pool A Interest Receivable	4.17			184,219	184,219		4.17	0.00	A+
					0.00	3,534,923	3,534,923	0	4.16	0.00	B
COMMON STOCK											
	008916108	Agricor Inc Com			30,000	2,141,290	1,863,300		0.18	0.00	B-
	01741R102	Allegheny Technologies Com			18,000	1,501,760	1,284,480		0.34	0.00	B
	02209S103	Altria Group Inc			30,000	690,811	666,000		13.51	0.00	A
	038496204	Aracruz Celulose S A Spon Adr Prd B			20,000	1,449,589	1,365,200		1.71	0.00	B-
	151020104	Celgene Corporation			60,000	3,545,531	3,677,400		0.00	0.00	B-
	17275R102	Cisco Sys Inc Com			70,000	1,955,076	1,686,300		0.00	0.00	B+
	194162103	Colgate Palmolive Co Com			25,000	1,693,015	1,947,750		2.05	0.00	A+
	244199105	Deere & Co Com			20,000	1,651,286	1,608,800		1.39	0.00	B+
	254687106	Disney (Walt) Com			40,000	1,355,770	1,255,200		1.12	0.00	A-
	268648102	Emc Corp/Mass			100,000	1,784,282	1,434,000		0.60	0.00	B
	292505104	Encana Corp Com			20,000	1,431,860	1,515,000		2.11	0.00	B+
	29440U502	Equinix Inc Com New			20,000	1,588,336	1,329,800		0.00	0.00	B
	35671D857	Freepoint-McMoran Cpl & G Cl B			30,000	2,916,473	2,886,600		1.82	0.00	B+
	368710406	Genentech Inc			35,000	2,713,942	2,841,300		0.00	0.00	B
	369604103	General Electric Co			80,000	2,979,412	2,960,800		3.35	0.00	A+
	38259D9508	Google Inc Cl A			6,500	3,911,317	2,863,055		0.00	0.00	B
	458140100	Intel Corp			75,000	1,973,224	1,588,500		2.64	0.00	B+
	478160104	Johnson & Johnson			30,000	1,864,942	1,946,100		2.56	0.00	A+
	580135101	McDonald's Corp			37,000	1,953,009	2,063,490		2.69	0.00	A-
	583840103	Mechel Cao Sponsored Adr			10,000	1,360,767	1,137,900		1.70	0.00	B
	5885055106	Medtronic Inc Com			22,000	1,036,871	1,064,140		1.03	0.00	A
	594918104	Microsoft Corp			75,000	2,284,995	2,128,500		1.55	0.00	B+
	61166W101	Monsanto Co New Com			20,000	2,343,758	2,230,000		0.63	0.00	B
	61945A107	Mosaic Co Com			18,000	1,737,625	1,846,800		0.00	0.00	A-
	626717102	Murphy Oil Corp Com			18,000	1,524,119	1,478,520		0.73	0.00	A-
	666807102	Northrop Grumman Corp			20,000	1,636,772	1,556,200		1.18	0.00	A-
	718172109	Philip Morris Int'l Inc Com			30,000	1,587,050	1,517,400		0.00	0.00	B
	742718109	Procter & Gamble Co			30,000	1,759,217	2,102,100		2.00	0.00	A+
	85771P102	Statoil Asa Sponsored Adr			81,000	2,550,793	2,419,470		1.90	0.00	B-
	863307104	Streettracks Gold Tr Gold SHS			16,000	1,503,571	1,446,560		0.00	0.00	A+
	880779103	Terex Corp New Com			15,000	1,010,324	937,500		0.00	0.00	B
	820280105	The Shaw Group Inc			22,000	1,506,899	1,037,080		0.00	0.00	B-
	913017109	United Technologies			20,000	1,558,408	1,376,400		1.86	0.00	A+
	931142103	Wal-Mart Stores Inc			30,000	1,448,196	1,580,400		1.80	0.00	A+
	984332106	Yahoo Inc.			100,000	2,549,745	2,893,000		0.60	0.00	B

Exhibit J

City of Sacramento
Asset Listing
Large Cap Growth
SCERS

As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
98462Y100	auy	Yamana Gold Inc Com				100,000 1,373,500	1,653,157 68,353,103	1,462,000 64,997,045		0.27 0	0.00 1.20	C 0.00
TOTAL PORTFOLIO						1,373,500	71,388,025	68,531,968	0	1.35	0.00	

City of Sacramento
Asset Listing
S&P / Barra Value

As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
CASH AND EQUIVALENTS											
DIVACC	divacc	Dividend Accrual	4.00			34,010	34,010		4.00	0.00	
MISCTINTREC	misctintrec	Misc Interest Receivable	4.00			2,771	2,771		4.00	0.00	
POOLA	PoolA	Pool A Cash	4.17			3,765,223	3,765,223		4.17	0.00	
INTRECEIV	intreceiv	Pool A Interest Receivable	4.17			164,753	164,753		4.17	0.00	
					0.00	3,966,757	3,966,757	0	4.17	0.00	
COMMON STOCK											
88579Y101	nmmn	3m Company	17,000			1,475,755	1,345,550		2.53	0.00	A+
069158106	apd	Air Prods & Chems Inc Com	13,000			1,084,498	1,196,000		1.91	0.00	A
013817101	aa	Alcoa	53,000			2,250,356	1,911,180		1.66	0.00	B+
02299S103	mo	Altria Group Inc	23,000			512,002	510,600		13.51	0.00	A
039483102	adm	Archer Daniels Midland Com	37,000			1,500,973	1,522,320		1.26	0.00	A+
143658300	ccl	Carnival Corp Com	20,000			1,001,262	809,600		3.95	0.00	A+
191216100	ko	Coca Cola Co Com	18,000			1,071,439	1,095,660		2.50	0.00	A
369550108	gd	General Dynamics Corp	18,000			1,636,785	1,500,660		1.68	0.00	A+
438516106	hon	Honeywell	25,000			1,520,594	1,410,500		1.95	0.00	B
464287408	ive	Ishares Tr S&p500/Bar Val	110,000			8,412,598	7,616,400		2.70	0.00	
539930109	lnt	Lockheed Martin Corp	10,000			1,082,050	993,000		1.01	0.00	B+
61166W101	mon	Monsanto Co New Com	10,000			1,106,279	1,115,000		0.63	0.00	
665359104	ntrs	Northern Tr Corp	15,000			1,033,110	997,050		1.68	0.00	A-
666807102	noc	Northrop Grumman Corp	13,000			1,036,233	1,011,530		1.18	0.00	A-
701094104	ph	Parker Hannifin Corp Com	16,000			1,049,184	1,108,320		1.10	0.00	A-
718172109	pm	Philip Morris Intl Inc Com	23,000			1,176,258	1,163,340		0.00	0.00	
755111507	rtn	Raytheon Company	15,000			961,105	969,150		1.73	0.00	B
775371107	roh	Rohm & Haas Co	20,000			1,073,371	1,081,600		2.74	0.00	A-
883356102	tmo	Thermo Electron Corp Com	30,000			1,691,887	1,705,200		0.00	0.00	B-
			486,000			30,675,740	29,063,260	0	2.06	0.00	
TOTAL PORTFOLIO											
			486,000			34,642.497	33,030,017	0	2.31	0.00	

**City of Sacramento
Asset Listing
International
SCERS**

As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
											Interest	Interest
CASH AND EQUIVALENTS												
DIVACC	divacc	Dividend Accrual	4.00			25,740	25,740		4.00	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	4.00			14,093	14,093		4.00	0.00		
POOLA	PoolA	Pool A Cash	4.17			3,134,424	3,134,424		4.17	0.00		
INTRECEIV	intrecv	Pool A Interest Receivable	4.17			109,497	109,497		4.17	0.00		
					0.00	3,283,753	3,283,753		0	4.17	0.00	
COMMON STOCK												
03485P201	aauk	Anglo Amer Plc Adr			30,000	996,603	893,100		1.95	0.00		
03938L104	mt	Arcelor Mittal Class A, NY Registry			13,000	971,901	1,063,400		1.40	0.00		
05955X109	san	Banco Santander Chile Sp Adr Rep Com			20,000	1,067,558	1,045,200		2.93	0.00		
05545E209	hbl	Bhp Billiton Plc Sponsored Adr			31,000	1,954,143	1,821,250		1.91	0.00		
204412209	rio	Companhia Vale Do Rio Sponsored Adr			45,000	1,388,250	1,558,800		0.29	0.00		
464286400	ewz	Ishares Inc Msci Brazil			32,000	2,601,289	2,464,960		0.18	0.00		
464286848	ewj	Ishares Inc Msci Japan			180,000	2,636,200	2,226,600		0.80	0.00		
464287184	fxi	Ishares Tr Fise Xinhua Idx			25,000	3,546,071	3,378,500		0.97	0.00		
464287465	eta	Ishares Tr Msci Eafe Idx			90,000	7,167,591	6,471,000		2.13	0.00		
464287390	ifl	Ishares Tr S&p Ivn Am 40			30,000	7,121,145	7,575,000		0.67	0.00		
767204100	rip	Rio Tinto PLC Sponsored ADR			6,000	2,034,903	2,471,040		1.94	0.00		
					502,000	31,425,854	30,968,850		0	1.27	0.00	
TOTAL PORTFOLIO												
					502,000	34,709,608	34,252,603		0	1.55	0.00	

Asset Listing
George H. Clark Memorial Scholarship Fund
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC	divacc	Dividend Accrual	4.00				1,394	1,394	4.00	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	4.00				60	60	4.00	0.00		
POOLA	PoolA	Pool A Cash	4.17				60,005	60,005	4.17	0.00		
INTREREV	intrerev	Pool A Interest Receivable	4.17				1,017	1,017	4.17	0.00		
					0.00	62,477	62,477	0	4.17	0.00		
COMMON STOCK												
88579Y101	ninnm	3M Company			300	23,067	23,745		2.53	0.00	A+	
02299S103	mo	Altria Group Inc			650	14,828	14,430		13.51	0.00	A	
00206R102	t	At&t Inc			1,000	39,819	38,300		4.18	0.00	B+	
084670207	brk/b	Berkshire Hathaway Inc-C1B			8	25,320	35,783		0.00	0.00	B	
055222104	bp	Bp Amoco Plc - Spons Adr			300	21,759	18,195		4.50	0.00		
191216100	ko	Coca Cola Co Com			300	19,383	18,261		2.50	0.00	A	
260543103	dow	Dow Chem Co Conn			500	22,370	18,425		4.56	0.00	B	
35671D857	fex	Freeport-McMoran Cop & G Cl B			300	30,048	28,866		1.82	0.00	B+	
369604103	gc	General Electric Co			1,250	48,661	46,262		3.35	0.00	A+	
464287788	iyf	Ishares Tr Dj Financial Sector			250	24,957	20,412		2.17	0.00		
478160104	jiij	Johnson & Johnson			500	30,855	32,435		2.56	0.30	A+	
494550106	kmp	Kinder Morgan Energy Partners Ltd			500	24,114	27,345		6.44	0.00		
580135101	mdc	McDonald's Corp			200	10,510	11,154		2.69	0.00	A-	
61166W101	mon	Monsanto Co New Com			450	28,216	50,175		0.63	0.00		
69331C108	pcg	Pg & E Corp			500	21,051	18,410		4.24	0.00	B	
718172109	pm	Philip Morris Intl Inc Com			650	34,066	32,877		0.00	0.00		
72384101	pww	Pinnacle West Cap Corp			800	36,259	28,064		5.99	0.00	B+	
742718109	pg	Procter & Gamble Co			275	19,913	19,269		2.00	0.00	A+	
913017109	utx	United Technologies			200	15,984	13,764		1.86	0.00	A+	
92343v104	vz	Verizon Communications Inc			700	26,228	25,515		4.72	0.00	B	
949746101	wfc	Wells Fargo & Company			600	19,278	17,460		4.26	0.00	A	
					10,233	536,687	539,148		0	3.16	0.00	
MORTGAGE BACKED SECURITIES												
36202DBX8	36202dbx8	GNMA2 POOL #2754	6.50	05-20-29		1,692,395	1,693		1,771	—	9	6.21
						1,692,395	1,693		1,771	—	9	3.25
MUTUAL FUNDS, EQUITY												
00141T171	gthix	AIM Global Health Care Fund				1,888,586	53,124		49,235	0.00	0.00	
025076100	tweix	American Century Equity/Inc				4,946,123	36,101		36,107	3.21	0.00	
025086109	twex	American Century Int'l Growth				2,157,030	19,655		26,877	0.86	0.00	
904199403	umbwx	Umb Scout Worldwide Fd Com				1,000,000	29,540		35,510	1.30	0.00	
						9,991,739	138,419		147,729	0	1.25	0.00
21,917,134			739,276				751,125	9	2.88	0.01		
65	TOTAL PORTFOLIO											

City of Sacramento
Asset Listing
United Way
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC	divacc	Dividend Accrual	4.00				5,462	5,462	4.00	0.00	A+	
MISCINTREC	miscintrec	Misc Interest Receivable	4.00				1,114	1,114	4.00	0.00	A-	
NATCASH	natcash	Nations Cash Fund	2.69				271,696	271,696	2.69	0.00	B+	
					0.00	278,271	278,271	0	2.72	0.00		
FEDERAL HOME LOAN MORTGAGE CORP. (FHLMC)												
3128X4W72	3128X4W72	Freddie Mac	5.50	03-28-16	50,000	49,805	53,271	23	5.16	6.48	AAA	AAA
					50,000	49,805	53,271	23	5.16	6.48		
COMMON STOCK												
88579Y101	mmmm	3m Company			1,050	83,756	83,107	2.53	0.00			
02299S103	mo	Altria Group Inc			1,000	22,028	22,200	13.51	0.00	A		
023608102	acc	Amgen Corp Com			1,000	50,043	44,040	5.77	0.00	A-		
03485P201	aauk	Anglo Amern Pic Adr			1,000	29,865	29,770	1.95	0.00	B		
037333100	aapl	Apple Inc.			300	40,293	43,050	0.00	0.00	B+		
00266R102	t	At&t Inc			2,500	100,248	95,750	4.18	0.00	B+		
067806109	b	Barnes Group Inc Com			1,000	31,820	22,950	2.44	0.00	B+		
084670207	brik/b	Berkshire Hathaway Inc-C1B			10	35,960	44,729	0.00	0.00	B		
151020104	ceig	Celgene Corporation			700	37,425	42,903	0.00	0.00	B-		
165167107	chk	Chesapeake Energy Corp Com			800	30,063	36,920	0.59	0.00	B		
17225R102	cseo	Cisco Sys Inc Com			1,300	34,078	31,317	0.00	0.00	B+		
17433B101	czn	Citizens Communcls Co			1,000	13,866	10,490	0.00	0.00	B-		
191216100	ko	Coca Cola Co Com			700	45,227	42,609	2.50	0.00	A		
194162103	cl	Colgate Palmolive Co Com			750	49,260	58,432	2.05	0.00	A+		
205387102	cag	Conagra Inc Com			1,875	44,565	44,906	3.17	0.00	A-		
Y20666G104	dsx	Diana Shipping Inc Com			1,000	29,193	26,320	8.32	0.00	B		
254487106	dis	Disney (Walt) Com			1,500	46,063	47,070	1.12	0.00	A-		
25746U109	d	Dominion Res Va New Com			600	23,079	24,504	3.87	0.00	B+		
260543103	dow	Dow Chem Co Com			1,300	60,581	47,905	4.56	0.00	B		
26441C105	duk	Duke Energy Corp			1,125	17,572	20,081	4.93	0.00	B		
281020107	eix	Edison Int'l Com			750	31,933	36,765	2.49	0.00	B		
268648102	emc	Emc Corp/Mass			1,800	35,554	25,812	0.00	0.00	B		
292305104	eca	Encana Corp Com			500	38,632	37,875	2.11	0.00	B+		
30161N101	exc	Exelon Corp			500	39,437	40,635	2.46	0.00	B+		
35671D857	fcx	Fleetport-McMoran Cap & G Cl B			400	35,984	38,488	1.82	0.00	B+		
35914P105	fro	Frontier Oil Corp Com			600	27,708	16,356	0.44	0.00	B		
G3682E127	gao	Frontline Ltd.			800	33,923	36,816	14.12	0.00	B		
368710406	dna	Genentech Inc			700	56,241	56,826	0.00	0.00	B		
369550108	gd	General Dynamics Corp			400	34,172	33,348	1.68	0.00	A+		
369604103	ge	General Electric Co			3,000	105,248	111,030	3.35	0.00	A+		
375558103	gold	Gilead Sciences Inc			1,400	46,987	72,142	0.00	0.00	B-		
38259P508	goog	Google Inc Cl A			60	42,482	26,428	0.00	0.00			
458401000	intc	Intel Corp			1,500	40,377	31,770	2.64	0.00	B+		
46267Q103	ire	Ireland Bk Sponsored Adr			500	30,873	30,190	5.93	0.00			
46287796	iye	Ishares Tr Dj Us Energy			300	36,846	38,613	0.94	0.00			
464287721	iyw	Ishares Tr Dj Us Tech Sec			700	39,133	36,750	0.30	0.00			

Report run at 02:46:24 PM on Thursday, April 17, 2008

City of Sacramento
Asset Listing
United Way
As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cst	Market Value	Accrued Interest	Yield	Dur	S & P Moody
464287465	efa	Ishares Tr Msci Eafe Idx			400	31,788	28,760	2,113	0.00		
464287200	ivv	Ishares Tr S&p 500 Index			300	41,926	39,669	2,08	0.00		
478160104	jnj	Johnson & Johnson			1,000	61,837	64,870	2.56	0.00	A+	
494550106	kmp	Kinder Morgan Energy Partners Ltd			800	39,017	43,752	6.44	0.00		
580135101	med	McDonald's Corp			2,200	117,604	122,694	2.69	0.00	A-	
589331107	mrk	Merck & Co Inc			1,000	44,340	37,950	4.01	0.00	B+	
594918104	msft	Microsoft Corp			1,000	36,788	28,380	1.55	0.00	B+	
61166W101	mon	Monsanto Co New Com			500	17,909	55,750	0.63	0.00		
61945A107	mos	Mosaic Co Com			500	42,835	51,300	0.00	0.00		
666807102	noc	Northrop Grumman Corp			600	49,085	46,686	1.18	0.00	A-	
71634V408	pbr	Petroleo Brasileiro SA Sponsored ADR			400	41,891	40,844	0.36	0.00		
717981103	pfe	Pfizer Inc			1,000	25,020	20,930	6.12	0.00	B+	
69331C108	pg	Pg & E Corp			750	30,642	27,615	4.24	0.00	B	
718172109	pm	Philip Morris Int'l Inc Com			1,000	50,607	50,580	0.00	0.00		
723384101	pnw	Pinnacle West Cap Corp			1,000	41,917	35,080	5.99	0.00	B+	
69351T106	ppi	Ppl Corp Com			900	27,136	41,328	2.92	0.00	B+	
742271809	pg	Procter & Gamble Co			500	35,160	35,035	2.00	0.00	A+	
755111507	rtn	Raytheon Company			700	36,939	45,227	1.73	0.00		
761713106	rai	Reynolds American Inc Com			400	25,652	23,612	5.76	0.00	B+	
767204100	rip	Rio Tinto PLC Sponsored ADR			150	42,733	61,776	1.94	0.00		
847560109	se	Spectra Energy Corp WI			1,300	32,144	29,575	0.00	0.00		
85771P102	sto	Statoil ASA Sponsored Adr			1,000	32,031	29,870	1.90	0.00		
887317105	twx	Time Warner Inc New			2,200	45,122	30,844	1.78	0.00	B	
913017109	utx	United Technologies			700	44,363	48,174	1.86	0.00	A+	
902911106	ust	Ust Inc Com			800	44,048	43,616	4.62	0.00	B+	
92343v104	vz	Verizon Communications Inc			2,250	86,828	82,012	4.72	0.00	B	
92826C839	v	Visa Inc Com Cl A			1,000	44,000	62,360	0.00	0.00		
931142103	wmt	Wal Mart Stores Inc			500	25,490	26,340	1.80	0.00	A+	
					59,270	2,695,849	2,743,528	0	2.55	0.00	
TOTAL PORTFOLIO					109,270	3,023,925	3,075,970	23	2.61	0.11	

Asset Listing

*Capitol Area Development Authority - Banking***CADA***As of March 31, 2008*

<u>Cusip</u>	<u>Security Symbol</u>	<u>Security Name / Issuer</u>	<u>Int Rate</u>	<u>Maturity Date</u>	<u>Quantity</u>	<u>Unadjusted Cost</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Yield</u>	<u>Dur</u>	<u>S & P</u>	<u>Moody</u>
CASH AND EQUIVALENTS												
POOL A INTRECEIV	Pool A	Pool A Cash Pool A Interest Receivable	4.17 4.17			10,489,120 373,582	10,489,120 373,582		4.17 4.17	0.00 0.00		
						0.00 10,862,703	0.00 10,862,703		0 0	4.17 4.17	0.90 0.90	
TOTAL PORTFOLIO					0.00	10,862,703	10,862,703	0	4.17	0.00		

City of Sacramento

Asset Listing

*Capitol Area Development Authority - Tax Exempt**CADA**As of March 31, 2008*

<u>Cusip</u>	<u>Security Symbol</u>	<u>Security Name / Issuer</u>	<u>Int Rate</u>	<u>Maturity Date</u>	<u>Quantity</u>	<u>Unadjusted Cost</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Yield</u>	<u>Dur</u>	<u>S & P</u>	<u>Moody</u>
CASH AND EQUIVALENTS												
POOLA	Pool A	Pool A Cash	4.17			1,258,074	1,258,074			4.17	0.00	
INTRCEIV		Pool A Interest Receivable	4.17			49,334	49,334			4.17	0.00	
						0.00	1,307,408	1,307,408	0	4.17	0.00	
		TOTAL PORTFOLIO				0.00	1,307,408	1,307,408	0	4.17	0.00	

Asset Listing

*Capitol Area Development Authority - Taxable**CADA**As of March 31, 2008*

Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
CASH AND EQUIVALENTS										
POOLA	Pool A Cash	4.17			3,727,593	3,727,593		4.17	0.00	
INTRECEIV	Pool A Interest Receivable	4.17			145,131	145,131		4.17	0.00	
					3,872,724	3,872,724		0	4.17	0.00
TOTAL PORTFOLIO										
					3,872,724	3,872,724		0	4.17	0.00

City of Sacramento
Asset Listing
American River Flood Control District
ARFCD

As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
POOL A	PoolA	Pool A Cash	4.17			545,290	545,290				4.17	0.00
INTRECEIV	intreceiv	Pool A Interest Receivable	4.17			33,583	33,583				4.17	0.00
						0.00	578,873	578,873	0	4.17	0.00	
TOTAL PORTFOLIO												
						0.00	578,873	578,873	0	4.17	0.00	

Asset Listing
The Natomas Basin Conservancy

TNBC*As of March 31, 2008*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
POOLA	PoolA	Pool A Cash	4.17			5,408,269	5,408,269		4.17	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	4.17			185,383	185,383		4.17	0.00		
TOTAL PORTFOLIO						5,593,651	5,593,651	0	4.17	0.00		

City of Sacramento

Asset Listing

Sacramento Public Library Authority

SPLA

As of March 31, 2008

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
POOLA	PoolA	Pool A Cash	4.17			20,351,705	20,351,705		4.17	0.00		
INTRECEIV		Pool A Interest Receivable intreceiv	4.17			746,064	746,064		4.17	0.00		
						0.00	21,097,770	21,097,770	0	4.17	0.00	
						0.00	21,097,770	21,097,770	0	4.17	0.00	
TOTAL PORTFOLIO												

**City of Sacramento
Summary of Transactions
March-08**

Exhibit M

Local Agency Funds:

	Pool A	Ethel Hart Trust	Public Trust	George Clark	Total
Purchases	\$ 175,128,297	\$ 40,904	\$ 207,395	-	\$ 175,376,596
Sales	35,926,997	71,484	196,746	-	36,195,227
Maturities	149,901,877	-	-	35	149,901,912
Calls	12,000,000	-	-	-	12,000,000
Contributions	69,757,105	26,462	50,346	34,066	69,867,979
Withdrawals	91,908,605	26,462	61,709	35,971	92,032,747
Total	\$ 534,622,881	\$ 165,312	\$ 516,196	\$ 70,072	\$ 535,374,461

Outside Agency Funds:

Sacramento Housing & Redevelopment Agency (SHRA) Funds:

	Pool D	Pool J	Pool L	Pool M	Pool N	Total
Purchases	\$ 21,874,302	\$ -	\$ -	\$ -	\$ -	\$ 21,874,302
Sales	692,446	-	-	-	-	692,446
Maturities	13,541,993	-	-	-	-	13,541,993
Calls	3,000,000	-	-	-	-	3,000,000
Contributions	13,296,248	-	-	-	-	13,296,248
Withdrawals	9,625,000	-	8,586,395	-	-	18,211,395
Total	\$ 62,029,989	\$ -	\$ 8,586,395	\$ -	\$ -	\$ 70,616,384

	Pool Q	Pool R	Pool S	Pool T	Pool U	Total
Purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-	-	-
Maturities	-	-	-	-	-	-
Calls	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Withdrawals	7,628,008	5,021,962	-	-	1,925,000	14,574,970
Total	\$ 7,628,008	\$ 5,021,962	\$ -	\$ -	\$ 1,925,000	\$ 14,574,970
				Total SHRA	\$ 85,191,354	

**City of Sacramento
Summary of Transactions
March-08**

Exhibit M

Sacramento City Employees' Retirement System (SCERS) Funds:

	Fixed Bonds	Equity Income	Large Cap	S&P Barra Value	International	Total
Purchases	\$ -	\$ -	\$ 10,725,030	\$ 7,119,040	\$ 1,805,353	\$ 19,649,423
Sales	-	3,092,922	7,041,356	11,351,980	4,880,000	26,366,258
Expenses	1,446	-	-	-	-	1,446
Maturities	2,955,807	-	-	-	-	2,955,807
Calls	-	-	-	-	-	-
Contributions	6,720,000	1,558,719	1,587,050	1,176,258	-	11,042,027
Withdrawals	538,853	20,120,405	2,709,176	9,623,198	39,628	33,031,260
Total	\$ 10,216,106	\$ 24,772,046	\$ 22,062,612	\$ 29,270,476	\$ 6,724,981	\$ 93,046,221

Capitol Area Development Authority (CADA) Funds:

	CADA	CADA-A	CADA-B	Total
Purchases	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Maturities	-	-	-	-
Calls	-	-	-	-
Contributions	212,000	-	-	212,000
Withdrawals	623,500	-	-	623,500
Total	\$ 835,500	\$ -	\$ -	\$ 835,500

All Other Funds:

	United Way	American River	TNBC	SPLA	Total
Purchases	\$ 170,062	\$ -	\$ -	\$ -	\$ 170,062
Sales	102,436	-	-	-	102,436
Expenses	-	-	-	-	-
Maturities	-	-	-	-	-
Calls	-	-	-	-	-
Contributions	50,607	-	-	-	50,607
Withdrawals	50,607	-	-	2,000,000	2,050,607
Total	\$ 373,712	\$ -	\$ -	\$ 2,000,000	\$ 2,373,712
GRAND TOTAL					\$ 716,821,248

Exhibit N

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
03/13/08	AIG Funding Inc 2.850% Due 03-14-08	1,200,000	\$ 1,199,905
03/18/08	AIG Funding Inc 2.600% Due 03-19-08	1,900,000	1,899,863
03/25/08	AIG Funding Inc 2.350% Due 03-26-08	550,000	549,964
03/28/08	AIG Funding Inc 2.850% Due 04-01-08	4,400,000	4,398,607
03/14/08	American General Finance 2.750% Due 03-17-08	1,300,000	1,299,702
03/17/08	American General Finance 3.100% Due 03-18-08	4,400,000	4,399,621
03/27/08	American General Finance 3.020% Due 04-08-08	8,000,000	7,991,947
03/27/08	American General Finance 2.850% Due 05-06-08	12,000,000	11,962,000
03/24/08	Federal Home Loan Bank 2.200% Due 03-25-09	6,000,000	6,000,000
03/27/08	Federal Home Loan Bank 2.260% Due 03-25-09	5,100,000	5,105,100
03/11/08	General Electric Capital Corp 2.900% Due 03-12-08	1,750,000	1,749,861
03/27/08	General Electric Capital Corp 2.050% Due 03-28-08	300,000	299,983
03/20/08	General Electric Company 2.270% Due 03-27-08	5,000,000	4,997,793
03/25/08	Rabobank Nederland NV NY 2.960% Due 04-10-08	5,700,000	5,700,776
03/03/08	Rabobank USA Fin 3.080% Due 03-04-08	13,000,000	12,998,888
03/03/08	Toyota Motor Credit Corp 3.000% Due 03-04-08	2,500,000	2,499,792
03/04/08	Toyota Motor Credit Corp 2.980% Due 03-05-08	1,300,000	1,299,892
03/05/08	Toyota Motor Credit Corp 2.950% Due 03-06-08	600,000	599,951
03/19/08	Toyota Motor Credit Corp 2.350% Due 03-25-08	2,275,000	2,274,109
03/03/08	U. S. Treasury Bill 2.200% Due 04-17-08	13,000,000	12,968,222
03/10/08	U. S. Treasury Bill 2.200% Due 04-17-08	24,500,000	24,454,743
03/24/08	U.S. Treasury Note 2.625% Due 03-15-09	30,000,000	30,281,250

Exhibit N

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
03/26/08	U.S. Treasury Note 2.625% Due 03-15-09	3,200,000	3,234,000
03/11/08	U.S. Treasury Note 2.000% Due 02-28-10	5,000,000	5,024,219
03/12/08	U.S. Treasury Note 2.000% Due 02-28-10	1,800,000	1,809,984
03/17/08	U.S. Treasury Note 2.000% Due 02-28-10	10,000,000	10,128,125
03/28/08	US Bank CD 2.500% Due 06-17-08	10,000,000	10,000,000
TOTAL PURCHASES		174,775,000	\$ 175,128,297
<u>SALES</u>			
03/24/08	U. S. Treasury Bill 2.970% Due 07-10-08	18,400,000	\$ 18,130,406
03/24/08	U. S. Treasury Bill 2.300% Due 07-24-08	18,000,000	17,796,591
TOTAL SALES		36,400,000	\$ 35,926,997
<u>CALLS</u>			
03/08/08	Fannie Mae 5.150% Due 03-08-12	7,000,000	\$ 7,000,000
03/24/08	Toyota Motor Credit Corp 5.250% Due 03-24-11	5,000,000	5,000,000
TOTAL CALLS		12,000,000	\$ 12,000,000
<u>MATURITIES</u>			
03/14/08	AIG Funding Inc 2.850% Due 03-14-08	1,200,000	\$ 1,199,905
03/19/08	AIG Funding Inc 2.600% Due 03-19-08	1,900,000	1,899,863
03/26/08	AIG Funding Inc 2.350% Due 03-26-08	550,000	549,964
03/17/08	American General Finance 2.750% Due 03-17-08	1,300,000	1,299,702
03/18/08	American General Finance 3.100% Due 03-18-08	4,400,000	4,399,621
03/11/08	Bank of America CD 4.840% Due 03-11-08	10,000,000	10,000,000
03/17/08	Bank of Scotland	10,000,000	10,002,746

Exhibit N

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-08 To 03-31-08**

Trade Date			Quantity	Total Cost
	5.060% Due 03-17-08			
03/12/08	Federal Home Loan Bank		5,000,000	4,986,450
	2.350% Due 03-12-08			
03/28/08	Freddie Mac		14,660,000	14,225,803
	4.760% Due 03-28-08			
03/05/08	General Electric Capital Corp		1,900,000	1,898,918
	2.930% Due 03-05-08			
03/12/08	General Electric Capital Corp		1,750,000	1,749,861
	2.900% Due 03-12-08			
03/28/08	General Electric Capital Corp		300,000	299,983
	2.050% Due 03-28-08			
03/27/08	General Electric Company		5,000,000	4,997,793
	2.270% Due 03-27-08			
03/15/08	Hartford Life Global Fund		3,612,000	3,587,077
	4.290% Due 03-15-08			
03/04/08	Rabobank USA Fin		13,000,000	12,998,888
	3.080% Due 03-04-08			
03/04/08	Toyota Motor Credit Corp		2,500,000	2,499,792
	3.000% Due 03-04-08			
03/05/08	Toyota Motor Credit Corp		1,300,000	1,299,892
	2.980% Due 03-05-08			
03/06/08	Toyota Motor Credit Corp		600,000	599,951
	2.950% Due 03-06-08			
03/25/08	Toyota Motor Credit Corp		2,275,000	2,274,109
	2.350% Due 03-25-08			
03/13/08	U. S. Treasury Bill		2,000,000	1,997,067
	2.295% Due 03-13-08			
03/27/08	U. S. Treasury Bill		24,300,000	24,262,449
	2.000% Due 03-27-08			
03/03/08	UBS AG Stamford Ct		15,000,000	14,999,190
	5.110% Due 03-03-08			
03/10/08	UBS Finance (DE)		10,000,000	9,872,853
	5.030% Due 03-10-08			
03/25/08	US Bank CD		8,000,000	8,000,000
	4.610% Due 03-25-08			
03/25/08	US Bank CD		10,000,000	10,000,000
	4.590% Due 03-25-08			
TOTAL MATURITIES			150,547,000	\$ 149,901,877

CONTRIBUTIONS

03/03/08	B Of A Cash	\$ 2,555,740
03/04/08	B Of A Cash	25,723
03/04/08	B Of A Cash	1,332,958
03/05/08	B Of A Cash	2,257,626

Exhibit N

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-08 To 03-31-08

Trade Date	Security	Quantity	Total Cost
03/06/08	B Of A Cash		2,287,365
03/07/08	B Of A Cash		2,955,464
03/10/08	B Of A Cash		212,000
03/10/08	B Of A Cash		4,748,973
03/12/08	B Of A Cash		7,240
03/13/08	B Of A Cash		1,723,917
03/14/08	B Of A Cash		1,041,686
03/17/08	B Of A Cash		143,040
03/17/08	B Of A Cash		5,096
03/18/08	B Of A Cash		15,999
03/19/08	B Of A Cash		1,925,000
03/19/08	B Of A Cash		1,805,088
03/20/08	B Of A Cash		3,836,426
03/21/08	B Of A Cash		2,396,824
03/24/08	B Of A Cash		2,334,070
03/25/08	B Of A Cash		110
03/25/08	B Of A Cash		3,197,332
03/26/08	B Of A Cash		3,523,073
03/27/08	B Of A Cash		1,562,185
03/28/08	B Of A Cash		3,200,244
03/31/08	B Of A Cash		2,405,735
03/11/08	Berkshire Hathaway Fin Corp 5.125% Due 09-15-12	5,000,000	4,994,350
03/03/08	Fidelity Fund		1,742
03/03/08	Fidelity Fund		773
03/03/08	Fidelity Fund		606
03/03/08	Fidelity Fund		81,571
03/03/08	Fidelity Fund		1,071,205
03/03/08	Fidelity Fund		6,000
03/04/08	Fidelity Fund		320
03/04/08	Fidelity Fund		480
03/04/08	Fidelity Fund		2,551,563
03/04/08	Fidelity Fund		25,600
03/06/08	Fidelity Fund		20,400
03/07/08	Fidelity Fund		200
03/07/08	Fidelity Fund		200
03/07/08	Fidelity Fund		13,020
03/10/08	Fidelity Fund		26,875
03/10/08	Fidelity Fund		25,221
03/10/08	Fidelity Fund		307
03/10/08	Fidelity Fund		6,400
03/10/08	Fidelity Fund		2,372,839
03/10/08	Fidelity Fund		5,291,939
03/11/08	Fidelity Fund		415
03/11/08	Fidelity Fund		415
03/11/08	Fidelity Fund		207

Exhibit N

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-08 To 03-31-08

Trade Date	Security	Quantity	Total Cost
03/11/08	Fidelity Fund		1,496,349
03/11/08	Fidelity Fund		10,375
03/11/08	Fidelity Fund		4,810
03/12/08	Fidelity Fund		375
03/12/08	Fidelity Fund		275
03/12/08	Fidelity Fund		150
03/12/08	Fidelity Fund		472,598
03/12/08	Fidelity Fund		8,500
03/13/08	Fidelity Fund		5,500
03/14/08	Fidelity Fund		626
03/14/08	Fidelity Fund		246
03/14/08	Fidelity Fund		217
03/14/08	Fidelity Fund		5,049
03/14/08	Fidelity Fund		10,799
03/14/08	Fidelity Fund		14,848
03/14/08	Fidelity Fund		17,504
03/14/08	Fidelity Fund		20,787
03/17/08	Fidelity Fund		1,444
03/17/08	Fidelity Fund		394
03/17/08	Fidelity Fund		75
03/17/08	Fidelity Fund		316,752
03/17/08	Fidelity Fund		13,875
03/17/08	Fidelity Fund		42,520
03/17/08	Fidelity Fund		4,810
03/17/08	Fidelity Fund		4,144
03/18/08	Fidelity Fund		17,980
03/20/08	Fidelity Fund		158
03/20/08	Fidelity Fund		45
03/20/08	Fidelity Fund		18,170
03/20/08	Fidelity Fund		4,621,062
03/20/08	Fidelity Fund		8,690
03/24/08	Fidelity Fund		222
03/25/08	Fidelity Fund		450,701
03/27/08	Fidelity Fund		63,063
03/28/08	Fidelity Fund		1,280
03/28/08	Fidelity Fund		1,375
03/28/08	Fidelity Fund		38,400
03/28/08	Fidelity Fund		4,200
03/31/08	Fidelity Fund		111
03/31/08	Fidelity Fund		56,897
03/31/08	Fidelity Fund		1,113
03/31/08	Fidelity Fund		1,553
03/31/08	Fidelity Fund		27,500
TOTAL CONTRIBUTIONS			5,000,000 \$ 69,757,105

Exhibit N

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-08 To 03-31-08

Trade Date	Security	Quantity	Total Cost
<u>WITHDRAWALS</u>			
03/03/08	B Of A Cash		\$ 3,057,464
03/04/08	B Of A Cash		4,582,514
03/05/08	B Of A Cash		1,000,000
03/05/08	B Of A Cash		1,684,229
03/06/08	B Of A Cash		4,023,374
03/07/08	B Of A Cash		1,348,254
03/10/08	B Of A Cash		2,555,775
03/11/08	B Of A Cash		9,292,953
03/12/08	B Of A Cash		3,933,835
03/13/08	B Of A Cash		2,164,700
03/14/08	B Of A Cash		145,000
03/14/08	B Of A Cash		1,290,600
03/17/08	B Of A Cash		3,543,236
03/18/08	B Of A Cash		1,640,655
03/19/08	B Of A Cash		1,038,470
03/20/08	B Of A Cash		1,925,000
03/20/08	B Of A Cash		829,536
03/21/08	B Of A Cash		326,500
03/21/08	B Of A Cash		674,085
03/24/08	B Of A Cash		762,418
03/25/08	B Of A Cash		1,000,000
03/25/08	B Of A Cash		8,953,909
03/26/08	B Of A Cash		1,668,483
03/27/08	B Of A Cash		152,000
03/27/08	B Of A Cash		1,549,223
03/28/08	B Of A Cash		1,357,310
03/31/08	B Of A Cash		1,500,015
03/11/08	Berkshire Hathaway 5.125% Due 09-15-12	5,000,000	4,994,350
03/03/08	Fidelity Fund		207,287
03/04/08	Fidelity Fund		1,309,409
03/06/08	Fidelity Fund		1,097,641
03/06/08	Fidelity Fund		905
03/06/08	Fidelity Fund		905
03/07/08	Fidelity Fund		545,850
03/14/08	Fidelity Fund		560,833
03/19/08	Fidelity Fund		1,058,037
03/24/08	Fidelity Fund		8,586,395
03/24/08	Fidelity Fund		820,286
03/24/08	Fidelity Fund		-
03/24/08	Fidelity Fund		2,624,784
03/24/08	Fidelity Fund		1,007,758
03/25/08	Fidelity Fund		44,000
03/25/08	Fidelity Fund		1,602,985

Exhibit N

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 03-01-08 To 03-31-08

Trade Date	Security	Quantity	Total Cost
03/25/08	Fidelity Fund		1,637,160
03/27/08	Fidelity Fund		2,857,096
03/28/08	Fidelity Fund		155,792
03/28/08	Fidelity Fund		797,595
TOTAL WITHDRAWALS		5,000,000	\$ 91,908,605
TOTAL TRANSACTIONS		383,722,000	\$ 534,622,881
SUMMARY			
Purchases and Contributions			\$ 244,885,402
Sales, Calls, Maturities and Withdrawals			<u>289,737,479</u>
TOTAL TRANSACTIONS			<u>\$ 534,622,881</u>

Exhibit O

**City of Sacramento
TRANSACTION SUMMARY
Ethel Hart Mutual Endowment Fund
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
03/03/08	Northrop Grumman Corp	500	\$ 40,904
TOTAL PURCHASES		500	\$ 40,904
<u>SALES</u>			
03/03/08	Boeing Co Com	500	\$ 45,780
03/05/08	Wells Fargo & Company	800	\$ 25,704
TOTAL SALES		1,300	\$ 71,484
<u>CONTRIBUTIONS</u>			
03/31/08	Philip Morris Intl Inc Com	550	\$ 26,462
TOTAL CONTRIBUTIONS		550	\$ 26,462
<u>WITHDRAWALS</u>			
03/31/08	Altria Group Inc	550	\$ 26,462
TOTAL WITHDRAWALS		550	\$ 26,462
TOTAL TRANSACTIONS		2,900	\$ 165,312
SUMMARY			
Purchases and Contributions			\$ 67,366
Sales and Withdrawals			<u>\$ 97,946</u>
TOTAL TRANSACTIONS			<u>\$ 165,312</u>

Exhibit P

**City of Sacramento
TRANSACTION SUMMARY
Ann Land/Bertha Henschel Endowment Fund
From 03-01-08 To 03-31-08**

Trade Date		Security	Quantity	Total Cost
<u>PURCHASES</u>				
03/05/08	Diana Shipping Inc Com		1,500	\$ 43,790
03/05/08	Encana Corp Com		500	38,632
03/05/08	Frontline Ltd.		200	9,152
03/03/08	Northrop Grumman Corp		500	40,904
03/05/08	Statoil Asa Sponsored Adr		1,000	30,917
03/18/08	Visa Inc Com Cl A		1,000	44,000
TOTAL PURCHASES			4,700	\$ 207,395
<u>SALES</u>				
03/05/08	Bank Of America Corp		2,000	\$ 91,518
03/03/08	Boeing Co Com		500	31,530
03/05/08	JPMorgan Chase & Co		1,000	41,001
03/05/08	Wells Fargo & Company		1,000	32,697
TOTAL SALES			4,500	\$ 196,746
<u>CONTRIBUTIONS</u>				
03/31/08	Philip Morris Intl Inc Com		1,150	\$ 50,346
TOTAL CONTRIBUTIONS			1,150	\$ 50,346
<u>WITHDRAWALS</u>				
03/31/08	Altria Group Inc		1,150	\$ 50,346
03/31/08	Pool A Cash			11,363
TOTAL WITHDRAWALS			1,150	\$ 61,709
TOTAL TRANSACTIONS			11,500	\$ 516,196
SUMMARY				
Purchases and Contributions				\$ 257,741
Sales and Withdrawals				<u>\$ 258,455</u>
TOTAL TRANSACTIONS				<u>\$ 516,196</u>

Exhibit Q

City of Sacramento
TRANSACTION SUMMARY
George H. Clark Memorial Scholarship Fund
From 03-01-08 To 03-31-08

Trade Date	Security	Quantity	Total Cost
<u>MATURITIES</u>			
03/20/08	GNMA2 POOL #2754 6.500% Due 05-20-29	35	\$ 35
TOTAL MATURITIES			
		35	\$ 35
<u>CONTRIBUTIONS</u>			
03/31/08	Philip Morris Intl Inc Com	650	\$ 34,066
TOTAL CONTRIBUTIONS			
		650	\$ 34,066
<u>WITHDRAWALS</u>			
03/31/08	Altria Group Inc	650	\$ 34,066
03/31/08	Pool A Cash		1,905
TOTAL WITHDRAWALS			
		650	\$ 35,971
TOTAL TRANSACTIONS			
		1,335	\$ 70,072
SUMMARY			
Purchases and Contributions			
Sales, Maturities and Withdrawals			
TOTAL TRANSACTIONS			
		\$	70,072

Exhibit R

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 03-01-08 To 03-31-08**

Trade Date		Security	Quantity	Total Cost
<u>POOL D</u>				
<u>PURCHASES</u>				
03/12/08	Deutsche Bank Financial 2.940% Due 03-13-08		900,000	\$ 899,926
03/06/08	General Electric Capital Corp 2.900% Due 03-12-08		300,000	299,855
03/11/08	General Electric Capital Corp 2.900% Due 03-12-08		716,000	715,943
03/05/08	Toyota Motor Credit Corp 2.950% Due 03-06-08		1,300,000	1,299,893
03/04/08	Toyota Motor Credit Corp 3.000% Due 03-19-08		3,000,000	2,996,250
03/19/08	Toyota Motor Credit Corp 2.000% Due 03-20-08		1,100,000	1,099,939
03/24/08	U. S. Treasury Bill 1.330% Due 09-18-08		9,600,000	9,536,869
03/11/08	U.S. Treasury Note 2.000% Due 02-28-10		3,000,000	3,014,531
03/12/08	U.S. Treasury Note 2.000% Due 02-28-10		2,000,000	2,011,094
TOTAL PURCHASES			21,916,000	\$ 21,874,302
<u>SALES</u>				
03/27/08	Freddie Mac 3.700% Due 04-25-08		700,000	\$ 692,446
TOTAL SALES			700,000	\$ 692,446
<u>CALLS</u>				
03/24/08	Toyota Motor Credit Corp 5.250% Due 03-24-11		3,000,000	\$ 3,000,000
TOTAL CALLS			3,000,000	\$ 3,000,000
<u>MATURITIES</u>				
03/13/08	Deutsche Bank Financial 2.940% Due 03-13-08		900,000	\$ 899,926
03/12/08	Fannie Mae 4.230% Due 03-12-08		5,000,000	4,955,937
03/12/08	General Electric Capital Corp 2.900% Due 03-12-08		1,016,000	1,015,798

Exhibit R

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
03/06/08	Toyota Motor Credit Corp 2.950% Due 03-06-08	1,300,000	1,299,893
03/19/08	Toyota Motor Credit Corp 3.000% Due 03-19-08	3,000,000	2,996,250
03/20/08	Toyota Motor Credit Corp 2.000% Due 03-20-08	1,100,000	1,099,939
03/05/08	UBS Finance 3.030% Due 03-05-08	1,275,000	1,274,249
TOTAL MATURITIES		13,591,000	\$ 13,541,993
<u>CONTRIBUTIONS</u>			
03/04/08	Nations Treasury Fund		\$ 3,000,000
03/11/08	Nations Treasury Fund		1,709,853
03/24/08	Nations Treasury Fund		8,586,395
TOTAL CONTRIBUTIONS			\$ 13,296,248
<u>WITHDRAWALS</u>			
03/13/08	Local Agency Investment Fund, Pool D		\$ 520,000
03/17/08	Local Agency Investment Fund, Pool D		800,000
03/25/08	Local Agency Investment Fund, Pool D		700,000
03/06/08	Nations Treasury Fund		1,000,000
03/11/08	Nations Treasury Fund		1,000,000
03/13/08	Nations Treasury Fund		980,000
03/19/08	Nations Treasury Fund		1,925,000
03/20/08	Nations Treasury Fund		1,100,000
03/24/08	Nations Treasury Fund		800,000
03/27/08	Nations Treasury Fund		800,000
TOTAL WITHDRAWALS			\$ 9,625,000
TOTAL POOL D			39,207,000 \$ 62,029,989

POOL J

No transactions were found!

Exhibit R

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
<u>POOL L</u>			
<u>WITHDRAWALS</u>			
03/24/08	Pool A Cash		\$ 8,586,395
TOTAL WITHDRAWALS			
<u>TOTAL POOL L</u>			

POOL M

No transactions were found!

POOL N

No transactions were found!

POOL Q

WITHDRAWALS

03/19/08	Pool D Cash	\$ 7,628,008
TOTAL WITHDRAWALS		
<u>TOTAL POOL Q</u>		

POOL R

WITHDRAWALS

03/19/08	Pool D Cash	\$ 5,021,962
TOTAL WITHDRAWALS		
<u>TOTAL POOL R</u>		

Exhibit R

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
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POOL S

No transactions were found!

POOL T

No transactions were found!

POOL U**WITHDRAWALS**

03/19/08	Pool D Cash	\$ 1,925,000
TOTAL WITHDRAWALS		\$ 1,925,000
TOTAL POOL U		\$ 1,925,000

POOL V

No transactions were found!

TOTAL TRANSACTIONS	39,207,000	\$ 85,191,354
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SUMMARY

Purchases and Contributions	\$ 35,170,550
Sales, Calls, Maturities and Withdrawals	<u>50,020,804</u>
TOTAL TRANSACTIONS	\$ 85,191,354

Exhibit S-1

**City of Sacramento
TRANSACTION SUMMARY
Fixed Bond
SCERS
From 03-01-08 To 03-31-08**

Trade Date		Security	Quantity	Total Cost
<u>MATURITIES</u>				
03/17/08		2484 Natomas Park Dr. 7.500% Due 07-01-12	4,160	\$ 4,160
03/17/08		2660 W. Covell Blvd/West Davis Assoc 7.250% Due 08-01-12	6,523	6,523
03/17/08		Alhambra Medical Building 7.000% Due 05-01-09	32,057	32,057
03/15/08		GNMA POOL #150426 9.000% Due 05-15-16	61	67
03/15/08		GNMA POOL #157445 9.000% Due 06-15-16	186	188
03/15/08		GNMA POOL #164169 9.000% Due 06-15-16	23	23
03/15/08		GNMA POOL #167166 9.500% Due 08-15-16	21	22
03/15/08		GNMA POOL #208975 9.500% Due 03-15-17	84	85
03/15/08		GNMA POOL #211421 9.500% Due 04-15-17	128	129
03/25/08		GNMA POOL #256393 6.000% Due 09-01-36	180,567	179,975
03/15/08		GNMA POOL #27166 9.000% Due 12-15-08	198	169
03/15/08		GNMA POOL #320296 8.000% Due 03-15-22	389	382
03/15/08		GNMA POOL #329837 7.500% Due 11-15-22	533	525
03/15/08		GNMA POOL #439515 7.000% Due 03-15-27	83	81
03/15/08		GNMA POOL #450066 7.500% Due 12-15-26	32	32
03/15/08		GNMA POOL #550718 5.000% Due 11-15-35	6,550	6,374
03/15/08		GNMA POOL #648348 5.500% Due 10-15-35	76,512	76,249
03/25/08		GNMA POOL #952254 6.000% Due 11-01-37	199,863	201,331
03/04/08		General Electric Capital Corp Mtn Be 4.125% Due 03-04-08	2,500,000	2,438,370
03/04/08		Walgreens Drugs/Adahi, Inc 6.500% Due 05-01-24	9,066	9,066
TOTAL MATURITIES			3,017,036	\$ 2,955,807

Exhibit S-1

City of Sacramento
TRANSACTION SUMMARY
Fixed Bond
SCERS
From 03-01-08 To 03-31-08

Trade Date	Security	Quantity	Total Cost
<u>EXPENSES</u>			
03/04/08	Portfolio Investment Fees Payable		\$ 260
03/17/08	Portfolio Investment Fees Payable		1,185
TOTAL EXPENSES			<u>\$ 1,446</u>
<u>CONTRIBUTIONS</u>			
03/10/08	Pool A Cash		\$ 6,720,000
TOTAL CONTRIBUTIONS			<u>\$ 6,720,000</u>
<u>WITHDRAWALS</u>			
03/31/08	Pool A Cash		\$ 538,853
TOTAL WITHDRAWALS			<u>\$ 538,853</u>
TOTAL TRANSACTIONS			<u>3,017,036 \$ 10,216,106</u>
<u>SUMMARY</u>			
Purchases and Contributions			\$ 6,720,000
Sales, Calls, Maturities, Expenses and Withdrawals			<u>3,496,106</u>
TOTAL TRANSACTIONS			<u>\$ 10,216,106</u>

Exhibit S-2

**City of Sacramento
TRANSACTION SUMMARY
Equity Income
SCERS
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
<u>SALES</u>			
03/05/08	Bank Of America Corp	60,000	\$ 3,092,922
TOTAL SALES			<u>60,000 \$ 3,092,922</u>
<u>CONTRIBUTIONS</u>			
03/31/08	Philip Morris Intl Inc Com	31,000	\$ 1,558,719
TOTAL CONTRIBUTIONS			<u>31,000 \$ 1,558,719</u>
<u>WITHDRAWALS</u>			
03/31/08	Altria Group Inc	31,000	\$ 1,558,719
03/10/08	Pool A Cash		18,220,000
03/31/08	Pool A Cash		341,686
TOTAL WITHDRAWALS			<u>31,000 \$ 20,120,405</u>
TOTAL TRANSACTIONS			<u>122,000 \$ 24,772,046</u>
SUMMARY			
Purchases and Contributions			\$ 1,558,719
Sales and Withdrawals			<u>23,213,327</u>
TOTAL TRANSACTIONS			<u>\$ 24,772,046</u>

Exhibit S-3

City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 03-01-08 To 03-31-08

Trade Date		Security	Quantity	Total Cost
<u>PURCHASES</u>				
03/11/08		Agrium Inc Com	8,000	\$ 567,446
03/14/08		Agrium Inc Com	15,000	1,058,037
03/19/08		Aracruz Celulose S A Spon Adr Pfd B	10,000	698,714
03/18/08		Deere & Co Com	10,000	820,286
03/19/08		Deere & Co Com	10,000	831,000
03/03/08		Mechel Oao Sponsored Adr	10,000	1,360,767
03/04/08		Monsanto C0 New Com	5,000	553,850
03/03/08		Northrop Grumman Corp	20,000	1,636,772
03/03/08		Statoil Asa Sponsored Adr	26,000	797,992
03/19/08		Terex Corp New Com	8,000	523,462
03/25/08		Yahoo Inc.	20,000	567,398
03/19/08		Yamana Gold Inc Com	42,900	729,678
03/25/08		Yamana Gold Inc Com	35,000	579,628
TOTAL PURCHASES			219,900	\$ 10,725,030
<u>SALES</u>				
03/03/08		Boeing Co Com	20,000	\$ 1,932,271
03/25/08		Hansen Nat Corp Com	26,000	1,143,198
03/19/08		Intuitive Surgical Inc Com New	4,000	1,180,176
03/03/08		Precision Castparts Cp Com	10,000	1,184,702
03/06/08		Yamana Gold Inc Com	78,100	1,215,149
03/07/08		Yamana Gold Inc Com	24,800	385,860
TOTAL SALES			162,900	\$ 7,041,356
<u>CONTRIBUTIONS</u>				
03/31/08		Philip Morris Intl Inc Com	30,000	\$ 1,587,050
TOTAL CONTRIBUTIONS			30,000	\$ 1,587,050
<u>WITHDRAWALS</u>				
03/31/08		Altria Group Inc	30,000	\$ 1,587,050
03/10/08		Pool A Cash		1,040,000
03/31/08		Pool A Cash		82,126
TOTAL WITHDRAWALS			30,000	\$ 2,709,176
TOTAL TRANSACTIONS			442,800	\$ 22,062,612

Exhibit S-3

**City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
SUMMARY			
	Purchases and Contributions		\$ 12,312,080
	Sales and Withdrawals		<u>9,750,532</u>
TOTAL TRANSACTIONS			<u>\$ 22,062,612</u>

Exhibit S-4

City of Sacramento
TRANSACTION SUMMARY
S&P / Barra Value
SCERS
From 03-01-08 To 03-31-08

Trade Date		Security	Quantity	Total Cost
<u>PURCHASES</u>				
03/24/08		Ishares Tr S&p500/Bar Val	40,000	\$ 2,857,096
03/18/08		Monsanto C0 New Com	5,000	543,414
03/19/08		Monsanto C0 New Com	5,000	562,865
03/18/08		Northern Tr Corp	15,000	1,033,110
03/18/08		Parker Hannifin Corp Com	8,000	517,099
03/19/08		Parker Hannifin Corp Com	8,000	532,085
03/18/08		Rohm & Haas Co	10,000	531,161
03/19/08		Rohm & Haas Co	10,000	542,210
TOTAL PURCHASES			101,000	\$ 7,119,040
<u>SALES</u>				
03/05/08		Abbott Laboratories Com	20,000	\$ 1,034,620
03/05/08		Ishares Tr S&p500/Bar Val	60,000	4,761,858
03/17/08		Ishares Tr S&p500/Bar Val	70,000	5,555,502
TOTAL SALES			150,000	\$ 11,351,980
<u>CONTRIBUTIONS</u>				
03/31/08		Philip Morris Intl Inc Com	23,000	\$ 1,176,258
TOTAL CONTRIBUTIONS			23,000	\$ 1,176,258
<u>WITHDRAWALS</u>				
03/31/08		Altria Group Inc	23,000	\$ 1,176,258
03/10/08		Pool A Cash		8,340,000
03/31/08		Pool A Cash		106,940
TOTAL WITHDRAWALS			23,000	\$ 9,623,198
TOTAL TRANSACTIONS			297,000	\$ 29,270,476
<u>SUMMARY</u>				
Purchases and Contributions				\$ 8,295,298
Sales and Withdrawals				<u>\$ 20,975,178</u>
TOTAL TRANSACTIONS				\$ 29,270,476

Exhibit S-5

City of Sacramento
TRANSACTION SUMMARY
International
SCERS
From 03-01-08 To 03-31-08

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
03/18/08	Banco Santander Chile Sp Adr Rep Com	20,000	\$ 1,007,758
03/25/08	Rio Tinto PLC Sponsored ADR	2,000	797,595
TOTAL PURCHASES		22,000	\$ 1,805,353
<u>CONTRIBUTIONS</u>			
03/10/08	Pool A Cash		\$ 4,880,000
TOTAL CONTRIBUTIONS			\$ 4,880,000
<u>WITHDRAWALS</u>			
03/31/08	Pool A Cash		\$ 39,628
TOTAL WITHDRAWALS			\$ 39,628
TOTAL TRANSACTIONS		22,000	\$ 6,724,981
<u>SUMMARY</u>			
Purchases and Contributions			\$ 6,685,353
Sales and Withdrawals			<u>39,628</u>
TOTAL TRANSACTIONS			\$ 6,724,981

Exhibit T

**City of Sacramento
TRANSACTION SUMMARY
Capitol Area Development Authority
CADA
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
<u>CADA BANKING</u>			
<u>CONTRIBUTIONS</u>			
03/10/08	Pool A Cash		\$ 212,000
			<u>\$ 212,000</u>
<u>TOTAL CONTRIBUTIONS</u>			
<u>WITHDRAWALS</u>			
03/14/08	Pool A Cash		\$ 145,000
03/21/08	Pool A Cash		326,500
03/27/08	Pool A Cash		152,000
			<u>\$ 623,500</u>
<u>TOTAL WITHDRAWALS</u>			
<u>TOTAL CADA BANKING</u>			
			<u>\$ 835,500</u>
<u>CADA A - TAX EXEMPT</u>			
No transactions were found!			
<u>CADA B - TAXABLE</u>			
No transactions were found!			
<u>TOTAL TRANSACTIONS</u>			
<u>SUMMARY</u>			
Purchases and Contributions			
Sales and Withdrawals			
			<u>\$ 212,000</u>
			<u>623,500</u>
<u>TOTAL TRANSACTIONS</u>			
			<u>\$ 835,500</u>

Exhibit U

**City of Sacramento
TRANSACTION SUMMARY
United Way
From 03-01-08 To 03-31-08**

Trade Date		Security	Quantity	Total Cost
<u>PURCHASES</u>				
03/05/08	Diana Shipping Inc Com		1,000	\$ 29,193
03/05/08	Encana Corp Com		500	38,632
03/05/08	Frontline Ltd.		200	9,152
03/03/08	Northrop Grumman Corp		600	49,085
03/18/08	Visa Inc Com Cl A		1,000	44,000
TOTAL PURCHASES			3,300	\$ 170,062
<u>SALES</u>				
03/03/08	Boeing Co Com		600	\$ 53,958
03/05/08	Wells Fargo & Company		1,500	48,478
TOTAL SALES			2,100	\$ 102,436
<u>CONTRIBUTIONS</u>				
03/31/08	Philip Morris Intl Inc Com		1,000	\$ 50,607
TOTAL CONTRIBUTIONS			1,000	\$ 50,607
<u>WITHDRAWALS</u>				
03/31/08	Altria Group Inc		1,000	\$ 50,607
TOTAL WITHDRAWALS			1,000	\$ 50,607
TOTAL TRANSACTIONS			7,400	\$ 373,712
SUMMARY				
Purchases and Contributions				\$ 220,669
Sales and Withdrawals				<u>\$ 153,043</u>
TOTAL TRANSACTIONS			\$ 373,712	

Exhibit V

**City of Sacramento
TRANSACTION SUMMARY
American River Flood Control District
ARFCD
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
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No transactions were found!

Exhibit W

**City of Sacramento
TRANSACTION SUMMARY
The Natomas Basin Conservancy
TNBC
From 03-01-08 To 03-31-08**

Trade Date	Security	Quantity	Total Cost
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No transactions were found!

Exhibit X

**City of Sacramento
TRANSACTION SUMMARY
Sacramento Public Library Authority
SPLA
From 03-01-08 To 03-31-08**

Trade Date		Security	Quantity	Total Cost
<u>WITHDRAWALS</u>				
03/05/08		Pool A Cash		\$ 1,000,000
03/25/08		Pool A Cash		1,000,000
TOTAL WITHDRAWALS				<u>\$ 2,000,000</u>
TOTAL TRANSACTIONS				<u>\$ 2,000,000</u>
SUMMARY				
Purchases and Contributions				\$ -
Sales and Withdrawals				<u>2,000,000</u>
TOTAL TRANSACTIONS				<u>\$ 2,000,000</u>