



REPORT TO COUNCIL

City of Sacramento

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

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CONSENT
February 9, 2010

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

Title: December 2009 Monthly Investment Transactions Report

Location/Council District: Citywide

Recommendation: Receive and file

Contacts: Lydia Abreu, Investment and Operations Manager, 808-7746; Shirley
Tupaz, Investment Operations Analyst, 808-8295

Presenters: None

Department: City Treasurer

Division: Investment & Operations

Organization No: 05001011

Description/Analysis

Issue: Rendering of City Treasurer monthly investment transactions report to the City Council.

Policy Considerations: The City Treasurer routinely reports on monthly investment transactions to keep the City Council advised of current investment activity.

Environmental Considerations:

California Environmental Quality Act (CEQA): Under the California Environmental Quality Act (CEQA) guidelines, continuing administrative activities do not constitute a project and are therefore exempt from review.

Sustainability Considerations: There are no sustainability considerations applicable to this action.

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, and applicable state law.

Financial Considerations: The monthly investment report sets forth the monthly transactions of the City Treasurer’s Office Investment Pool A funds. Portfolio value on December 1, 2009 was \$565,965,754 and at month end the value was \$593,421,190. The interest yield for the month was 2.16%. There were 34 total transactions for the period (19 buys, 3 calls, and 12 maturities). The estimated duration of the portfolio is 1.58 years.

Consistent with the Investment Policy adopted by City Council on August 18, 2009, the monthly report herein includes the content described in Government Code sections 53607 and 63646 (b).

Emerging Small Business Development (ESBD): Because this transaction does not involve the purchase of goods or services for the City, ESBD efforts are not applicable.

Respectfully Submitted by: Shirley Tupaz
Shirley Tupaz
Investment Operations Analyst

Approved by: Lydia Abreu
Lydia Abreu
Investment and Operations Manager

Recommendation Approved:

Russell T. Fehr
Russell T. Fehr
City Treasurer

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Background Information:

California Statutes Chapter 783, Statutes of 1995 and Chapter 749, Statutes of 1996 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. These statutes made revisions to certain state laws that addressed the investing of public funds, including, among other things, the requirement of reporting investment activity on a periodic basis. Government Code section 53607 requires monthly reports to the City Council. Commencing March, 1997, the City Treasurer, as the person vested with authority to invest City funds, has rendered monthly transaction reports to the City Council and this staff report accompanies the latest of such reports. This practice is consistent with prior City Council principles regarding investment authority that emphasizes full disclosure and prompt reporting of investment policy, strategies, programs and actual investments as reflected in Resolution 95-108.

For informational purposes, the City Treasurer also reports on transactions of other funds invested by the Treasurer’s Office in addition to the City’s funds. The transactions for the month ended December 31, 2009 are attached as follows:

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**City of Sacramento
Summary of Transactions
December-09**

Attachment 2

Local Agency Funds:

	<u>Pool A</u>	<u>Ethel Hart Trust</u>	<u>Public Trust</u>	<u>George Clark</u>	<u>Total</u>
Purchases	\$ 129,458,420	\$ 88,703	\$ -	\$ 18,610	\$ 129,565,733
Sales	-	97,387	-	41,648	139,035
Maturities	78,370,277	-	-	24	78,370,301
Calls	10,604,484	-	-	-	10,604,484
Contributions	122,923,682	18,389	37,062	-	122,979,133
Withdrawals	93,846,362	18,389	53,771	1,847	93,920,369
Total	\$ 435,203,225	\$ 222,868	\$ 90,833	\$ 62,129	\$ 435,579,055

Outside Agency Funds:

Sacramento Housing & Redevelopment Agency (SHRA) Funds:

	<u>Pool D</u>	<u>Pool J</u>	<u>Pool L</u>	<u>Pool M</u>	<u>Pool N</u>	<u>Total</u>
Purchases	\$ 39,999,838	\$ -	\$ -	\$ -	\$ -	\$ 39,999,838
Sales	-	-	-	-	-	-
Maturities	22,978,155	-	-	-	-	22,978,155
Calls	10,047,010	-	-	-	-	10,047,010
Contributions	27,425,152	-	-	-	-	27,425,152
Withdrawals	3,500,000	-	2,094,133	146,778	910,045	6,650,956
Total	\$ 103,950,155	\$ -	\$ 2,094,133	\$ 146,778	\$ 910,045	\$ 107,101,111

	<u>Pool Q</u>	<u>Pool R</u>	<u>Pool S</u>	<u>Pool T</u>	<u>Pool U</u>	<u>Pool V</u>	<u>Total</u>
Purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-	-	-	-
Maturities	-	-	-	-	-	-	-
Calls	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
Withdrawals	1,165,916	5,611,167	-	1,454,081	222,518	473,641	8,927,323
Total	\$ 1,165,916	\$ 5,611,167	\$ -	\$ 1,454,081	\$ 222,518	\$ 473,641	\$ 8,927,323

Total SHRA **\$ 116,028,434**

**City of Sacramento
Summary of Transactions
December-09**

Attachment 2

Sacramento City Employees' Retirement System (SCERS) Funds:

	<u>Fixed Bonds</u>	<u>Equity Income</u>	<u>Large Cap</u>	<u>International</u>	<u>Total</u>
Purchases	\$ -	\$ -	\$ 8,795,312	\$ 8,047,430	\$ 16,842,742
Sales	-	-	16,950,077	13,600,955	30,551,032
Expenses	685	-	-	-	685
Maturities	296,024	-	-	-	296,024
Calls	-	-	-	-	-
Contributions	-	-	-	-	-
Withdrawals	483,138	280,317	185,395	204,663	1,153,513
Total	\$ 779,847	\$ 280,317	\$ 25,930,784	\$ 21,853,048	\$ 48,843,996

Capitol Area Development Authority (CADA) Funds:

	<u>CADA</u>	<u>CADA-A</u>	<u>CADA-B</u>	<u>Total</u>
Purchases	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Maturities	-	-	-	-
Calls	-	-	-	-
Contributions	-	-	-	-
Withdrawals	261,000	-	-	261,000
Total	\$ 261,000	\$ -	\$ -	\$ 261,000

All Other Funds:

	<u>United Way</u>	<u>American River</u>	<u>TNBC</u>	<u>SPLA</u>	<u>Total</u>
Purchases	\$ 163,186	\$ -	\$ -	\$ -	\$ 163,186
Sales	358,774	-	-	-	358,774
Expenses	-	-	-	-	-
Maturities	-	-	-	-	-
Calls	-	-	-	-	-
Contributions	18,540	-	132,703	-	151,243
Withdrawals	18,540	-	29,058	3,900,000	3,947,598
Total	\$ 559,040	\$ -	\$ 161,761	\$ 3,900,000	\$ 4,620,801

GRAND TOTAL

\$ 605,333,286

**City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 12-01-09 To 12-31-09**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
12/01/09	Freddie Mac 0.080% Due 04-06-10	8,000,000	\$ 7,997,760
12/01/09	Freddie Mac 0.090% Due 04-20-10	8,000,000	7,997,200
12/01/09	Fannie Mae 2.000% Due 12-18-14	5,000,000	4,996,250
12/03/09	General Electric 0.150% Due 12-10-09	4,000,000	3,999,883
12/07/09	HSBC Finance 0.190% Due 03-01-10	3,000,000	2,998,670
12/07/09	Toyota Motor Credit Corp 0.230% Due 04-20-10	5,000,000	4,995,719
12/08/09	Blackrock Inc 3.500% Due 12-10-14	5,000,000	5,028,500
12/08/09	HSBC Finance 0.120% Due 12-15-09	5,000,000	4,999,883
12/09/09	Federal Home Loan Bank 0.750% Due 12-11-12	5,000,000	4,998,750
12/14/09	General Electric 0.150% Due 12-29-09	10,000,000	9,999,375
12/15/09	General Electric Capital Corp 0.180% Due 03-01-10	2,000,000	1,999,240
12/15/09	HSBC Finance 0.200% Due 02-23-10	2,000,000	1,999,222
12/15/09	Toyota Motor Credit Corp 0.160% Due 02-09-10	4,000,000	3,999,004
12/15/09	Fannie Mae 3.100% Due 12-30-14	5,000,000	5,000,000
12/17/09	HSBC Finance 0.120% Due 12-30-09	3,000,000	2,999,870
12/18/09	Federal Home Loan Bank 0.160% Due 05-18-10	12,000,000	11,991,947
12/21/09	Fannie Mae 0.180% Due 07-07-10	35,000,000	34,965,350
12/22/09	General Electric Capital Corp 0.220% Due 04-30-10	3,500,000	3,497,241

**City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 12-01-09 To 12-31-09**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
12/29/09	Freddie Mac 0.200% Due 07-13-10	5,000,000	4,994,556
TOTAL PURCHASES		129,500,000	\$ 129,458,420
<u>CALLS</u>			
12/02/09	Fannie Mae 0.747% Due 12-02-10	5,000,000	\$ 5,002,500
12/18/09	Fannie Mae 3.150% Due 12-18-12	3,000,000	3,022,500
12/30/09	Freddie Mac 3.000% Due 06-30-14	2,580,000	2,579,484
TOTAL CALLS		10,580,000	\$ 10,604,484
<u>MATURITIES</u>			
12/01/09	HSBC Finance 0.830% Due 12-01-09	13,000,000	\$ 12,962,508
12/01/09	Freddie Mac 0.260% Due 12-01-09	10,000,000	9,988,589
12/03/09	U. S. Treasury Bill 0.120% Due 12-03-09	5,000,000	4,998,500
12/07/09	California (State Of) 0.550% Due 12-07-09	10,000,000	10,000,000
12/08/09	Federal Home Loan Bank 0.160% Due 12-08-09	5,000,000	4,997,889
12/10/09	General Electric 0.150% Due 12-10-09	4,000,000	3,999,883
12/15/09	HSBC Finance 0.120% Due 12-15-09	5,000,000	4,999,883
12/15/09	Freddie Mac 0.250% Due 12-15-09	5,000,000	4,994,896
12/23/09	Goldman Sachs Group Inc 0.317% Due 12-23-09	5,000,000	4,931,579
12/29/09	General Electric 0.150% Due 12-29-09	10,000,000	9,999,375
12/29/09	HSBC Finance	3,500,000	3,497,305

**City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 12-01-09 To 12-31-09**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
12/30/09	0.280% Due 12-29-09 HSBC Finance 0.120% Due 12-30-09	3,000,000	2,999,870
TOTAL MATURITIES		78,500,000	\$ 78,370,277

CONTRIBUTIONS

12/01/09	B Of A Cash	\$	25,739
12/01/09	B Of A Cash		1,036,769
12/01/09	Fidelity Fund		1,542
12/01/09	Fidelity Fund		815
12/01/09	Fidelity Fund		450
12/01/09	Fidelity Fund		71,292
12/01/09	Fidelity Fund		11,525
12/01/09	Fidelity Fund		81,369
12/02/09	B Of A Cash		64,472
12/03/09	B Of A Cash		382,736
12/03/09	Fidelity Fund		57
12/03/09	Fidelity Fund		38
12/03/09	Fidelity Fund		1,718
12/04/09	B Of A Cash		2,005,190
12/04/09	Fidelity Fund		27,199
12/04/09	Fidelity Fund		7,800
12/07/09	B Of A Cash		2,300,670
12/07/09	Fidelity Fund		863
12/07/09	Fidelity Fund		16
12/07/09	Fidelity Fund		252
12/07/09	Fidelity Fund		702
12/07/09	Fidelity Fund		16,800
12/07/09	Fidelity Fund		174
12/07/09	Fidelity Fund		9,585
12/07/09	Fidelity Fund		8,713
12/08/09	B Of A Cash		1,307,403
12/08/09	Fidelity Fund		490
12/08/09	Fidelity Fund		245
12/08/09	Fidelity Fund		245
12/08/09	Fidelity Fund		14,700
12/08/09	Fidelity Fund		22,888

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 12-01-09 To 12-31-09

Trade Date	Security	Quantity	Total Cost
12/09/09	B Of A Cash		2,897,850
12/10/09	B Of A Cash		1,042,514
12/10/09	Fidelity Fund		910
12/10/09	Fidelity Fund		165
12/10/09	Fidelity Fund		77
12/10/09	Fidelity Fund		19,600
12/10/09	Fidelity Fund		13,125
12/10/09	Fidelity Fund		26,944
12/11/09	B Of A Cash		840,351
12/14/09	B Of A Cash		1,630,710
12/14/09	Fidelity Fund		6,431
12/14/09	Fidelity Fund		11,232,227
12/14/09	Fidelity Fund		3,382,551
12/15/09	B Of A Cash		6,491,463
12/15/09	B Of A Cash		44,128
12/15/09	Fidelity Fund		878
12/15/09	Fidelity Fund		439
12/15/09	Fidelity Fund		233
12/15/09	Fidelity Fund		421,231
12/15/09	Fidelity Fund		52,383
12/15/09	Fidelity Fund		3,743,482
12/15/09	Fidelity Fund		4,014,894
12/16/09	B Of A Cash		86,114
12/16/09	Fidelity Fund		1,508
12/16/09	Fidelity Fund		9,740
12/16/09	Fidelity Fund		122,038
12/16/09	Fidelity Fund		3,722
12/16/09	Fidelity Fund		42,525
12/16/09	Fidelity Fund		391,725
12/16/09	Fidelity Fund		47,424
12/17/09	B Of A Cash		14,412,785
12/17/09	Fidelity Fund		11,250
12/17/09	Fidelity Fund		504,818
12/18/09	B Of A Cash		815,404
12/18/09	Fidelity Fund		174
12/21/09	B Of A Cash		43,940,587
12/21/09	Fidelity Fund		306
12/21/09	Fidelity Fund		31
12/21/09	Fidelity Fund		50,000

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
12/21/09	Fidelity Fund		6,994
12/21/09	Fidelity Fund		20,125
12/22/09	B Of A Cash		1,540,922
12/22/09	Fidelity Fund		130
12/22/09	Fidelity Fund		98
12/22/09	Fidelity Fund		3,604
12/23/09	B Of A Cash		1,062,738
12/23/09	Fidelity Fund		2,104,286
12/23/09	Fidelity Fund		2,040,853
12/24/09	B Of A Cash		500,000
12/24/09	B Of A Cash		4,830,992
12/28/09	B Of A Cash		2,237,724
12/28/09	Fidelity Fund		18
12/28/09	Fidelity Fund		12
12/28/09	Fidelity Fund		49,520
12/28/09	Fidelity Fund		840
12/29/09	B Of A Cash		3,734,651
12/30/09	B Of A Cash		3,715
12/30/09	Fidelity Fund		903
12/30/09	Fidelity Fund		526
12/30/09	Fidelity Fund		279
12/30/09	Fidelity Fund		63,736
12/31/09	B Of A Cash		791,125
12/31/09	Fidelity Fund		2,978
12/31/09	Fidelity Fund		1,388
12/31/09	Fidelity Fund		10,717
12/31/09	Fidelity Fund		27,500
12/31/09	Fidelity Fund		182,114
TOTAL CONTRIBUTIONS			<u>\$ 122,923,682</u>

WITHDRAWALS

12/01/09	B Of A Cash	\$ 11,580,473
12/02/09	B Of A Cash	2,966,486
12/03/09	B Of A Cash	4,698,896
12/03/09	Fidelity Fund	32,000
12/04/09	B Of A Cash	600,000
12/04/09	B Of A Cash	1,063,142

City of Sacramento
TRANSACTION SUMMARY
 City Investment Pool A
 From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
12/07/09	B Of A Cash		2,121,078
12/08/09	B Of A Cash		673,966
12/09/09	B Of A Cash		2,921,098
12/10/09	B Of A Cash		4,195,894
12/11/09	B Of A Cash		1,300,000
12/11/09	B Of A Cash		735,095
12/11/09	Fidelity Fund		5,784,634
12/11/09	Fidelity Fund		1,965,992
12/11/09	Fidelity Fund		47,449
12/14/09	B Of A Cash		2,101,779
12/15/09	B Of A Cash		8,214,380
12/16/09	B Of A Cash		25,999
12/16/09	B Of A Cash		3,059
12/16/09	B Of A Cash		4,196,888
12/16/09	Fidelity Fund		2,094,133
12/16/09	Fidelity Fund		22,232
12/17/09	B Of A Cash		944,126
12/18/09	B Of A Cash		500,000
12/18/09	B Of A Cash		1,676,625
12/21/09	B Of A Cash		3,472,235
12/22/09	B Of A Cash		2,382,482
12/22/09	Fidelity Fund		229,020
12/23/09	B Of A Cash		1,500,000
12/23/09	B Of A Cash		109,000
12/23/09	B Of A Cash		536,846
12/23/09	Fidelity Fund		1,818,252
12/24/09	B Of A Cash		472,662
12/24/09	Fidelity Fund		473,665
12/24/09	Fidelity Fund		2,978,393
12/28/09	B Of A Cash		152,000
12/28/09	B Of A Cash		495,426
12/28/09	Fidelity Fund		731,899
12/29/09	B Of A Cash		8,436,480
12/30/09	B Of A Cash		6,969,814
12/31/09	B Of A Cash		2,622,764
TOTAL WITHDRAWALS			\$ 93,846,362

City of Sacramento
TRANSACTION SUMMARY
 City Investment Pool A
 From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
TOTAL TRANSACTIONS		218,580,000	\$ 435,203,225

SUMMARY

Purchases and Contributions	\$ 252,382,102
Sales, Calls, Maturities and Withdrawals	<u>182,821,123</u>
TOTAL TRANSACTIONS	<u>\$ 435,203,225</u>

**City of Sacramento
TRANSACTION SUMMARY
Ethel Hart Mutual Endowment Fund
From 12-01-09 To 12-31-09**

Trade Date	Security	Quantity	Total Cost
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PURCHASES

12/11/09	Kinder Morgan Energy Partners Ltd	600	\$ 34,884
12/11/09	Annaly Cap Mgmt Inc Com	1,300	24,219
12/11/09	Select Sector Spdr Tr Sbi Cons Discr	1,000	29,600

TOTAL PURCHASES	2,900	\$	88,703
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SALES

12/11/09	Ameren Corp Com	830	\$ 44,747
12/11/09	Celgene Corporation	600	34,251
12/11/09	Cenovus Energy Inc Com	500	18,389

TOTAL SALES	1,930	\$	97,387
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CONTRIBUTIONS

12/09/09	Cenovus Energy Inc Com	500	\$ 18,389
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TOTAL CONTRIBUTIONS	500	\$	18,389
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WITHDRAWALS

12/09/09	Encana Corp Com	500	\$ 18,389
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TOTAL WITHDRAWALS	500	\$	18,389
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TOTAL TRANSACTIONS	5,830	\$	222,868
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SUMMARY

Purchases and Contributions	\$	107,092
Sales and Withdrawals		115,776
TOTAL TRANSACTIONS	\$	222,868

**City of Sacramento
TRANSACTION SUMMARY
Ann Land/Bertha Henschel Endowment Fund
From 12-01-09 To 12-31-09**

Trade Date	Security	Quantity	Total Cost
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CONTRIBUTIONS

12/09/09	Cenovus Energy Inc Com	1,000	\$ 37,062
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TOTAL CONTRIBUTIONS		1,000	\$ 37,062
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WITHDRAWALS

12/09/09	Encana Corp Com	1,000	\$ 37,062
12/31/09	Pool A Cash		16,709

TOTAL WITHDRAWALS		1,000	\$ 53,771
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TOTAL TRANSACTIONS		2,000	\$ 90,833
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SUMMARY

Purchases and Contributions	\$	37,062
Sales and Withdrawals		53,771

TOTAL TRANSACTIONS	\$	90,833
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**City of Sacramento
TRANSACTION SUMMARY
George H. Clark Memorial Scholarship Fund
From 12-01-09 To 12-31-09**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
12/11/09	Annaly Cap Mgmt Inc Com	1,000	\$ 18,610
TOTAL PURCHASES		1,000	\$ 18,610
<u>SALES</u>			
12/11/09	Dow Chem Co Com	500	\$ 22,370
12/11/09	Wells Fargo & Company	600	19,278
TOTAL SALES		1,100	\$ 41,648
<u>MATURITIES</u>			
12/20/09	GNMA2 POOL #2754 6.500% Due 05-20-29	24	\$ 24
TOTAL MATURITIES		24	\$ 24
<u>WITHDRAWALS</u>			
12/31/09	Pool A Cash		\$ 1,847
TOTAL WITHDRAWALS			\$ 1,847
TOTAL TRANSACTIONS		2,124	\$ 62,129
SUMMARY			
	Purchases and Contributions		\$ 18,610
	Sales, Maturities and Withdrawals		43,519
TOTAL TRANSACTIONS			\$ 62,129

**City of Sacramento
TRANSACTION SUMMARY
Sacramento Housing and Redevelopment Agency (SHRA)
From 12-01-09 To 12-31-09**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
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Pool D**PURCHASES**

12/01/09	Fannie Mae 2.000% Due 12-18-14	2,000,000	\$ 1,998,500
12/08/09	Blackrock Inc 3.500% Due 12-10-14	3,000,000	3,017,100
12/15/09	Fannie Mae 3.100% Due 12-30-14	5,000,000	5,000,000
12/17/09	HSBC Finance 0.120% Due 12-30-09	3,000,000	2,999,870
12/18/09	Federal Home Loan Bank 0.160% Due 05-18-10	7,000,000	6,995,302
12/21/09	Federal Home Loan Bank 0.100% Due 03-22-10	10,000,000	9,997,472
12/21/09	U. S. Treasury Bill 0.170% Due 06-17-10	10,000,000	9,991,594

TOTAL PURCHASES

40,000,000	\$ 39,999,838
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CALLS

12/07/09	Federal Home Loan Bank 3.000% Due 06-03-14	3,000,000	\$ 2,994,510
12/18/09	Fannie Mae 3.150% Due 12-18-12	7,000,000	7,052,500

TOTAL CALLS

10,000,000	\$ 10,047,010
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MATURITIES

12/01/09	Freddie Mac 0.260% Due 12-01-09	2,000,000	\$ 1,997,718
12/07/09	California (State Of) 0.550% Due 12-07-09	5,000,000	5,000,000
12/15/09	Freddie Mac 0.250% Due 12-15-09	3,000,000	2,996,937

City of Sacramento
TRANSACTION SUMMARY
Sacramento Housing and Redevelopment Agency (SHRA)
From 12-01-09 To 12-31-09

Trade Date	Security	Quantity	Total Cost
12/17/09	U. S. Treasury Bill 0.355% Due 12-17-09	4,000,000	3,991,046
12/30/09	HSBC Finance 0.120% Due 12-30-09	3,000,000	2,999,870
12/30/09	Fannie Mae 0.260% Due 12-30-09	3,000,000	2,996,230
12/31/09	U. S. Treasury Bill 0.250% Due 12-31-09	3,000,000	2,996,354

TOTAL MATURITIES	23,000,000	\$ 22,978,155
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CONTRIBUTIONS

12/02/09	Local Agency Investment Fund, Pool D	\$ 3,000,000
12/15/09	Local Agency Investment Fund, Pool D	3,000,000
12/16/09	Nations Treasury Fund	2,094,133
12/21/09	Nations Treasury Fund	19,331,019

TOTAL CONTRIBUTIONS	\$ 27,425,152
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WITHDRAWALS

12/01/09	Nations Treasury Fund	\$ 1,000,000
12/04/09	Local Agency Investment Fund, Pool D	1,000,000
12/07/09	Nations Treasury Fund	1,500,000

TOTAL WITHDRAWALS	\$ 3,500,000
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Total Pool D	73,000,000	\$ 103,950,155
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Pool J

No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
 Sacramento Housing and Redevelopment Agency (SHRA)
 From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>Pool L</u>			
<u>WITHDRAWALS</u>			
12/16/09	Pool A Cash		\$ 2,094,133
TOTAL WITHDRAWALS			<u>\$ 2,094,133</u>
Total Pool L			<u>\$ 2,094,133</u>
<u>Pool M</u>			
<u>WITHDRAWALS</u>			
12/16/09	Pool D Cash		\$ 146,778
TOTAL WITHDRAWALS			<u>\$ 146,778</u>
Total Pool M			<u>\$ 146,778</u>
<u>Pool N</u>			
<u>WITHDRAWALS</u>			
12/16/09	Pool D Cash		\$ 910,045
TOTAL WITHDRAWALS			<u>\$ 910,045</u>
Total Pool N			<u>\$ 910,045</u>
<u>Pool Q</u>			
<u>WITHDRAWALS</u>			
12/16/09	Pool D Cash		\$ 1,165,916
TOTAL WITHDRAWALS			<u>\$ 1,165,916</u>
Total Pool Q			<u>\$ 1,165,916</u>

City of Sacramento
TRANSACTION SUMMARY
 Sacramento Housing and Redevelopment Agency (SHRA)
 From 12-01-09 To 12-31-09

<u>Trade</u>	<u>Security</u>	<u>Quantity</u>	<u>Total</u>
<u>Date</u>			<u>Cost</u>

Pool R**WITHDRAWALS**

12/16/09	Pool D Cash		\$ 5,611,167
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TOTAL WITHDRAWALS			\$ 5,611,167
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Total Pool R			\$ 5,611,167
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Pool S

No transactions were found!

Pool T**WITHDRAWALS**

12/16/09	Pool D Cash		\$ 1,454,081
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TOTAL WITHDRAWALS			\$ 1,454,081
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Total Pool T			\$ 1,454,081
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Pool U**WITHDRAWALS**

12/16/09	Pool D Cash		\$ 222,518
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TOTAL WITHDRAWALS			\$ 222,518
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Total Pool U			\$ 222,518
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City of Sacramento
TRANSACTION SUMMARY
 Sacramento Housing and Redevelopment Agency (SHRA)
 From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>Pool V</u>			
<u>WITHDRAWALS</u>			
12/16/09	Pool D Cash		\$ 473,641
TOTAL WITHDRAWALS			<u>\$ 473,641</u>
Total Pool V			<u>\$ 473,641</u>
TOTAL TRANSACTIONS		<u>73,000,000</u>	<u>\$ 116,028,434</u>

SUMMARY

Purchases and Contributions	\$ 67,424,990
Sales, Calls, Maturities and Withdrawals	<u>48,603,444</u>
TOTAL TRANSACTIONS	<u>\$ 116,028,434</u>

**City of Sacramento
TRANSACTION SUMMARY
Fixed Bonds
From 12-01-09 To 12-31-09**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>MATURITIES</u>			
12/01/09	Walgreens Drugs/Adahi, Inc 6.500% Due 05-01-24	10,155	\$ 10,155
12/15/09	2484 Natomas Park Dr. 7.500% Due 07-01-12	4,741	4,741
12/15/09	2660 W. Covell Blvd/West Davis Asso. 7.250% Due 08-01-12	7,402	7,402
12/15/09	GNMA POOL #439515 7.000% Due 03-15-27	98	97
12/15/09	GNMA POOL #450066 7.500% Due 12-15-26	36	36
12/15/09	GNMA POOL #550718 5.000% Due 11-15-35	160,272	155,965
12/15/09	GNMA POOL #150426 9.000% Due 05-15-16	73	80
12/15/09	GNMA POOL #157445 9.000% Due 06-15-16	227	230
12/15/09	GNMA POOL #167166 9.500% Due 08-15-16	25	26
12/15/09	GNMA POOL #208975 9.500% Due 03-15-17	100	101
12/15/09	GNMA POOL #211421 9.500% Due 04-15-17	153	153
12/15/09	GNMA POOL #320296 8.000% Due 03-15-22	174	171
12/15/09	GNMA POOL #329837 7.500% Due 11-15-22	7,522	7,406
12/15/09	GNMA POOL #648348 5.500% Due 10-15-35	71,715	71,469
12/25/09	GNMA POOL #256393 6.000% Due 09-01-36	38,117	37,992
TOTAL MATURITIES		300,810	\$ 296,024

EXPENSES

12/01/09	Portfolio Investment Fees Payable	\$	243
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City of Sacramento
TRANSACTION SUMMARY
Fixed Bonds
From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
12/15/09	Portfolio Investment Fees Payable		442
TOTAL EXPENSES			<u>\$ 685.00</u>
<u>WITHDRAWALS</u>			
12/31/09	Pool A Cash		\$ 483,138
TOTAL WITHDRAWALS			<u>\$ 483,138</u>
TOTAL TRANSACTIONS		<u>300,810</u>	<u>\$ 779,847</u>

SUMMARY

Purchases and Contributions	\$ -
Sales, Calls, Maturities, Expenses and Withdrawals	<u>779,847</u>
TOTAL TRANSACTIONS	<u>\$ 779,847</u>

City of Sacramento
TRANSACTION SUMMARY
Equity Income
From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>WITHDRAWALS</u>			
12/31/09	Pool A Cash		\$ 280,317
TOTAL WITHDRAWALS			<u>\$ 280,317</u>
TOTAL TRANSACTIONS			<u>\$ 280,317</u>
 SUMMARY			
Purchases and Contributions			\$ -
Sales and Withdrawals			<u>280,317</u>
TOTAL TRANSACTIONS			<u>\$ 280,317</u>

**City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
From 12-01-09 To 12-31-09**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
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PURCHASES**Common Stock**

12/08/09	Berkshire Hathaway Inc-CI A	10	\$ 991,714
12/08/09	International Bus Mach	2,000	253,572
12/08/09	Novartis Ag-Adr	11,000	608,103
12/08/09	At&t Inc	10,000	277,000
12/08/09	Verizon Communications Inc	36,000	1,204,769
12/08/09	Wal Mart Stores Inc	18,000	980,426
12/08/09	Select Sector Spdr Tr Sbi Cons Stpls	55,000	1,469,050
12/09/09	Select Sector Spdr Tr Sbi Cons Stpls	18,000	480,690
12/17/09	Gilead Sciences Inc	5,291	229,020
12/18/09	Best Buy Inc Com	30,000	1,185,675
12/18/09	Gilead Sciences Inc	14,709	636,827
12/21/09	Corning Incorporated	25,000	473,665
		225,010	\$ 8,790,511

Call Options

12/02/09	Sector-Financi Cll Opt 15.0000 12192009	(1,600)	\$ (27,199)
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Put Options

12/02/09	Sector-Financi Put Opt 13.0000 01162010	1,600	\$ 32,000
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TOTAL PURCHASES

225,010	\$ 8,795,312
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SALES**Common Stock**

12/09/09	Apple Inc.	5,000	\$ 702,924
12/09/09	Air Prods & Chems Inc Com	17,000	956,250
12/09/09	Peabody Energy Corp	40,000	1,876,972
12/09/09	Colgate Palmolive Co Com	7,000	474,044
12/09/09	Flowserve Corp Com	5,000	438,767
12/09/09	General Dynamics Corp	6,000	327,924
12/09/09	Goldman Sachs Group Com	5,000	743,523
12/09/09	Intel Corp	30,000	789,290
12/09/09	Monsanto C0 New Com	22,000	2,101,513
12/09/09	Microsoft Corp	60,000	1,458,594

**City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
From 12-01-09 To 12-31-09**

Trade Date	Security	Quantity	Total Cost
12/09/09	Nalco Holding Company Com	50,000	1,120,725
12/10/09	Cognizant Tech Solutns Cl A	30,000	1,061,130
12/10/09	Devon Energy Corporation	15,000	1,053,937
12/10/09	Intel Corp	30,000	789,290
12/10/09	Precision Castparts Cp Com	10,000	1,048,955
12/16/09	Massey Energy Corp Com	200	6,264
12/18/09	Massey Energy Corp Com	29,800	933,405
12/18/09	Texas Instruments Inc	40,000	991,740
		402,000	\$ 16,875,247

Exercised Call Options

12/16/09	Massey Energy CII Opt 35.0000 12192009	(2)	\$ 254
12/18/09	Massey Energy CII Opt 35.0000 12192009	(298)	37,845
12/18/09	Texas Instrumt CII Opt 25.0000 12192009	(400)	36,731
		(700)	\$ 74,830

Expired Call Options

12/19/09	Air Prods Chem CII Opt 85.0000 12192009	(170)	-
12/19/09	Celgene Corp CII Opt 57.5000 12192009	(300)	-
12/19/09	Freeport Mcm CII Opt 90.0000 12192009	(150)	-
12/19/09	Sector-Financi CII Opt 15.0000 12192009	(1,600)	-
		(2,220)	-

TOTAL SALES

399,080 \$ 16,950,077

WITHDRAWALS

12/31/09	Pool A Cash		\$ 185,395
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TOTAL WITHDRAWALS

\$ 185,395

TOTAL TRANSACTIONS

624,090 \$ 25,930,784

SUMMARY

Purchases and Contributions	\$ 8,795,312
Sales and Withdrawals	17,135,472

TOTAL TRANSACTIONS

\$ 25,930,784

City of Sacramento
TRANSACTION SUMMARY
International
From 12-01-09 To 12-31-09

Trade Date	Security	Quantity	Total Cost
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PURCHASES**Common Stock**

12/08/09	Ishares Tr Msci Emerg Mkt	25,000	\$ 1,019,440
12/08/09	Ishares Inc Msci German	45,000	994,000
12/09/09	Ishares Inc Msci Cda Index	20,000	511,620
12/09/09	Ishares Inc Msci German	50,000	1,100,005
12/21/09	Barrick Gold Corp Com	30,000	1,160,421
12/21/09	Ishares Inc Msci Australia	15,000	334,800
12/21/09	Unilever N V N Y Shs New	35,000	1,125,607
12/21/09	Vale S.A	13,000	357,565
12/22/09	Abb Ltd Sponsored Adr	1,713	32,050
12/22/09	Wisdomtree Trust India Erngs Fd	300	6,399
12/22/09	Ishares Inc Msci S Korea	15,000	693,450
12/29/09	Ishares Inc Msci Taiwan	65,000	829,400
		315,013	\$ 8,164,757

Call Options

12/08/09	Research In Mo Cll Opt 65.0000 12192009	(170)	\$ (26,944)
12/09/09	Vale S A Cll Opt 29.0000 12192009	(620)	(17,360)
12/09/09	Rio Tinto Plc Cll Opt200.0000 12192009	(50)	(47,424)
12/09/09	Companhia Side Cll Opt 35.0000 12192009	(400)	(25,599)
		(1,240)	\$ (117,327)

TOTAL PURCHASES

	313,773	\$ 8,047,430
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SALES**Common Stock**

12/09/09	Ishares Tr Ftse Xnhua Idx	10,000	\$ 444,075
12/09/09	Ishares Tr S&p Ltn Am 40	33,000	1,579,992
12/09/09	Arcelor Mittal Class A N Y Registry	15,000	1,489,297
12/09/09	Tenaris S A Sponsored Adr	30,000	1,587,490
12/09/09	Taiwan Semiconductor - Sp Adr	110,549	1,058,849
12/10/09	Ishares Inc Msci Bric Indx	20,000	929,034
12/10/09	Ishares Tr Ftse Xnhua Idx	10,000	444,075
12/10/09	Ishares Tr S&p Ltn Am 40	30,000	1,436,357
12/10/09	Precision Drilling Tr Tr Unit	141,800	835,776
12/11/09	Precision Drilling Tr Tr Unit	58,200	343,034

**City of Sacramento
TRANSACTION SUMMARY
International
From 12-01-09 To 12-31-09**

Trade Date	Security	Quantity	Total Cost
12/14/09	Ishares Inc Msci Bric Indx	10,000	464,517
12/18/09	Research In Motion Ltd	17,000	1,218,338
12/18/09	Rio Tinto PLC Sponsored ADR	5,000	1,695,753
		490,549	\$ 13,526,587

Exercised Call Options

12/18/09	Research In Mo Cll Opt 65.0000 12192009	(170)	\$ 26,944
12/18/09	Rio Tinto Plc Cll Opt200.0000 12192009	(50)	47,424
		(220)	\$ 74,368

Expired Call Options

12/19/09	Vale S A Cll Opt 29.0000 12192009	(620)	-
12/19/09	Research In Mo Cll Opt 70.0000 12192009	(5)	-
12/19/09	Companhia Side Cll Opt 35.0000 12192009	(400)	-
		(1,025)	-

TOTAL SALES

489,304 \$ 13,600,955

WITHDRAWALS

12/31/09 Pool A Cash \$ 204,663

TOTAL WITHDRAWALS

\$ 204,663

TOTAL TRANSACTIONS

\$ 803,077 \$ 21,853,048

SUMMARY

Purchases and Contributions	\$ 8,047,430
Sales and Withdrawals	13,805,618
TOTAL TRANSACTIONS	\$ 21,853,048

City of Sacramento
TRANSACTION SUMMARY
 Capitol Area Development Authority (CADA)
 From 12-01-09 To 12-31-09

Trade Date	Security	Quantity	Total Cost
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CADA - Banking

WITHDRAWALS

12/23/09	Pool A Cash		\$ 109,000
12/28/09	Pool A Cash		152,000
TOTAL WITHDRAWALS			\$ 261,000

CADA - Tax Exempt

No transactions were found!

CADA - Taxable

No transactions were found!

TOTAL TRANSACTIONS	\$ 261,000
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SUMMARY

Contributions	\$	-
Withdrawals		261,000
TOTAL TRANSACTIONS	\$	261,000

**City of Sacramento
TRANSACTION SUMMARY
United Way
From 12-01-09 To 12-31-09**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
12/11/09	Anglo Amern Plc Adr	500	\$ 10,390
12/11/09	Spdr Series Trust Kbw Regn Bk Etf	1,400	29,526
12/11/09	Select Sector Spdr Tr Sbi Cons Stpls	3,500	94,920
12/21/09	Corning Incorporated	1,500	28,350
TOTAL PURCHASES		6,900	\$ 163,186
<u>SALES</u>			
12/11/09	Ameren Corp Com	1,000	\$ 50,043
12/11/09	Barnes Group Inc Com	1,400	41,891
12/11/09	Cf Industries Holdings Inc.	300	43,836
12/11/09	Colgate Palmolive Co Com	750	49,260
12/11/09	Encana Corp Com	500	20,092
12/11/09	Intel Corp	2,000	48,176
12/11/09	Market Vectors Etf Tr Coal Etf	500	12,558
12/11/09	Monsanto CO New Com	300	13,736
12/11/09	Microsoft Corp	1,500	47,038
12/11/09	Spectra Energy Corp WI	1,300	32,144
TOTAL SALES		9,550	\$ 358,774
<u>CONTRIBUTIONS</u>			
12/09/09	Cenovus Energy Inc Com	500	\$ 18,540
TOTAL CONTRIBUTIONS		500	\$ 18,540
<u>WITHDRAWALS</u>			
12/09/09	Encana Corp Com	500	\$ 18,540
TOTAL WITHDRAWALS		500	\$ 18,540
TOTAL TRANSACTIONS		17,450	\$ 559,040

City of Sacramento
TRANSACTION SUMMARY
 United Way
 From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
SUMMARY			
	Purchases and Contributions		\$ 181,726
	Sales, Calls, Maturities, Expenses and Withdrawals		<u>377,314</u>
	TOTAL TRANSACTIONS		<u>\$ 559,040</u>

City of Sacramento
TRANSACTION SUMMARY
American River Flood Control District
From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
The Natomas Basin Conservancy
From 12-01-09 To 12-31-09

Trade Date	Security	Quantity	Total Cost
 <u>CONTRIBUTIONS</u>			
12/10/09	Pool A Cash		\$ 132,703
TOTAL CONTRIBUTIONS			\$ 132,703
 <u>WITHDRAWALS</u>			
12/16/09	Pool A Cash		\$ 25,999
12/16/09	Pool A Cash		3,059
TOTAL WITHDRAWALS			\$ 29,058
TOTAL TRANSACTIONS			\$ 161,761
 SUMMARY			
	Contributions		\$ 132,703
	Withdrawals		29,058
TOTAL TRANSACTIONS			\$ 161,761

City of Sacramento
TRANSACTION SUMMARY
 Sacramento Public Library Authority
 From 12-01-09 To 12-31-09

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>WITHDRAWALS</u>			
12/04/09	Pool A Cash		\$ 600,000
12/11/09	Pool A Cash		1,300,000
12/18/09	Pool A Cash		500,000
12/23/09	Pool A Cash		1,500,000
TOTAL WITHDRAWALS			<u>\$ 3,900,000</u>
TOTAL TRANSACTIONS			<u>\$ 3,900,000</u>
 SUMMARY			
	Contributions		\$ -
	Withdrawals		<u>3,900,000</u>
TOTAL TRANSACTIONS			<u>\$ 3,900,000</u>