



City of Sacramento City Council

915 I Street, Sacramento, CA, 95814
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Meeting Date: 5/3/2011

Report Type: Consent

Title: March 2011 Monthly Investment Transactions Report

Report ID: 2011-00402

Location: Citywide

Recommendation: Receive and File

Contact: Lydia Abreu, Investment & Operations Manager, (916) 808-7746, Office of the City Treasurer

Presenter: None

Department: City Treasurer

Division: City Treasurer

Dept ID: 05001011

Attachments:

- 1-Description/Analysis
- 2-Background
- 3-Exhibit A - Summary of Transactions
- 4-Exhibit B - City Pool A and City Trust Funds
- 5-Exhibit C - SCERS
- 6-Exhibit D - SHRA
- 7-Exhibit E - CADA
- 8-Exhibit F - All Other Funds

City Attorney Review

Approved as to Form
Larry Duran
4/25/2011 11:20:26 AM

City Treasurer Review

Prior Council Financial Policy Approval or
Outside City Treasurer Scope
Russell Fehr
4/18/2011 4:10:54 PM

Approvals/Acknowledgements

Department Director or Designee: Russell Fehr - 4/20/2011 10:55:19 AM

Assistant City Manager: Patti Bisharat - 4/25/2011 10:30:30 AM



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 March 1, 2011 was \$594,765,044 and at month end, the value was \$587,779,393. The interest yield for the month was 2.31%. There were 25 total transactions for the period (14 buys, 1 sale, 2 calls and 8 maturities). The estimated duration of the portfolio is 1.28 years.

Consistent with the Investment Policy adopted by City Council on August 17, 2010, 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.



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. Specifically, 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. In compliance with Government Code 53601 and our investment policy, notice is hereby given. On March 30, 2011, the investment team purchased \$5 million dollar bonds for City Pool A and \$2 million dollars for SHRA's Pool D issued by Freddie Mac. The bonds mature on April 21, 2016, giving them a term in excess of 5 years required by Government Code 53601 but within the '5-yr + 30 calendar days' term required the current City's Investment Policy. The bonds are subject to be called in approximately 7 months with a step up coupon of 2.25% through April 21, 2013 to up to 5% until maturity. The summary and transactions detail for the month ended March 31, 2011 are listed in Exhibits A, B, C, D, E and F.



**City of Sacramento
Summary of Transactions
March-11**

Local Agency Funds:

	<u>Pool A</u>	<u>Ethel Hart Trust</u>	<u>Public Trust</u>	<u>George Clark</u>	<u>Total</u>
Purchases	\$ 43,972,040	\$ 57,035	\$ -	\$ -	\$ 44,029,075
Sales	9,728,281	-	-	-	9,728,281
Maturities	38,976,779	-	-	-	38,976,779
Calls	6,787,301	49,805	-	-	6,837,106
Contributions	55,076,421	-	-	-	55,076,421
Withdrawals	62,719,382	-	8,883	1,672	62,729,937
Total	\$ 217,260,204	\$ 106,840	\$ 8,883	\$ 1,672	\$ 217,377,599

Outside Agency Funds:

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	\$ -	\$ -	\$ 5,794,831	\$ 4,048,118	\$ 9,842,949
Sales	-	-	7,624,542	3,398,952	11,023,494
Maturities	122,111	-	-	-	122,111
Expenses	656	-	-	-	656
Calls	-	-	-	-	-
Contributions	-	-	-	-	-
Withdrawals	880,256	243,165	190,993	60,318	1,374,732
Total	\$ 1,003,023	\$ 243,165	\$ 13,610,366	\$ 7,507,388	\$ 22,363,942

**City of Sacramento
Summary of Transactions
March-11**

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	\$ 12,519,643	\$ -	\$ -	\$ -	\$ -	\$ 12,519,643	
Sales	3,905,937	-	-	-	-	3,905,937	
Maturities	2,999,603	-	-	-	-	2,999,603	
Calls	6,064,587	-	-	-	-	6,064,587	
Contributions	4,000,000	-	-	-	-	4,000,000	
Withdrawals	6,700,000	-	-	-	-	6,700,000	
Total	\$ 36,189,770	\$ -	\$ -	\$ -	\$ -	\$ 36,189,770	
	<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>
Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Withdrawals	-	-	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Total SHRA \$ 36,189,770

Capitol Area Development Authority (CADA) Funds:

	<u>CADA</u>	<u>CADA-A</u>	<u>CADA-B</u>	<u>Total</u>
Contributions	\$ -	\$ -	\$ -	\$ -
Withdrawals	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -

All Other Funds:

	<u>ARFCD</u>	<u>SPLA</u>	<u>TNBC</u>	<u>United Way</u>	<u>Total</u>
Purchases	\$ -	\$ -	\$ -	\$ 141,145	\$ 141,145
Sales	-	-	-	87,597	87,597
Maturities	-	-	-	-	-
Expenses	-	-	-	-	-
Calls	-	-	-	49,805	49,805
Contributions	-	1,980,427	-	-	1,980,427
Withdrawals	-	1,836,000	-	-	1,836,000
Total	\$ -	\$ 3,816,427	\$ -	\$ 278,547	\$ 4,094,974

GRAND TOTAL

\$ 280,026,285



City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
PURCHASES							
03-03-11	4,000,000	BP Capital Markets 0.390% Due 08-09-11	99.83	3,993,110			
03-04-11	3,000,000	Royal Bk Scotland Plc 3.950% Due 09-21-15	99.79	2,993,790			
03-11-11	5,000,000	UBS Finance 0.315% Due 08-09-11	99.87	4,993,394			
03-14-11	2,000,000	HSBC Finance 0.300% Due 04-06-11	99.99	1,999,796			
03-14-11	2,000,000	Toyota Motor Credit Corp 0.310% Due 03-23-11	100.00	1,999,955			
03-14-11	1,000,000	Toyota Motor Credit Corp 0.230% Due 07-13-11	99.92	999,227			
03-15-11	2,000,000	General Electric Capital Corp 0.190% Due 05-18-11	99.97	1,999,324			
03-15-11	2,000,000	UBS Finance 0.240% Due 06-15-11	99.94	1,998,773			
03-16-11	4,000,000	General Electric Capital Corp 0.170% Due 03-30-11	99.99	3,999,782			
03-16-11	5,000,000	Federal Home Loan Bank 1.125% Due 03-30-16	100.00	5,000,000			
03-22-11	2,000,000	HSBC Finance 0.310% Due 07-28-11	99.89	1,997,796			
03-23-11	2,000,000	Prudential Fund 0.200% Due 05-31-11	99.96	1,999,233			
03-25-11	5,000,000	Toyota Motor Credit Corp 0.240% Due 05-31-11	99.96	4,997,860			
03-30-11	5,000,000	Freddie Mac 2.250% Due 04-21-16	100.00	5,000,000			
TOTAL				43,972,040			

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
 From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
SALES							
03-14-11	10,000,000	U.S. Treasury Note 1.375% Due 11-30-15	97.28	9,728,281	97.88	9,788,281	60,000
TOTAL				9,728,281		9,788,281	60,000

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
 From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
CALLS							
03-08-11	5,000,000	Fannie Mae 4.100% Due 09-08-15	99.65	4,982,500	100.00	5,000,000	17,500
03-24-11	1,818,000	Roche Holdings Inc 5.000% Due 03-01-14	99.27	1,804,801	109.93	1,998,546	193,744
TOTAL				6,787,301		6,998,546	211,244

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
 From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
MATURITIES							
03-02-11	4,000,000	Federal Home Loan Bank 0.110% Due 03-02-11	99.99	3,999,474	99.99	3,999,474	0
03-08-11	8,000,000	Fannie Mae 0.170% Due 03-08-11	99.93	7,994,522	99.93	7,994,522	0
03-09-11	5,000,000	Toyota Motor Credit Corp 0.250% Due 03-09-11	99.93	4,996,528	99.93	4,996,528	0
03-14-11	4,000,000	Fannie Mae 0.160% Due 03-14-11	99.97	3,998,933	99.97	3,998,933	0
03-22-11	3,000,000	HSBC Finance 0.350% Due 03-22-11	99.85	2,995,537	99.85	2,995,537	0
03-22-11	5,000,000	Freddie Mac 0.150% Due 03-22-11	99.94	4,996,937	99.94	4,996,937	0
03-23-11	6,000,000	Toyota Motor Credit Corp 0.310% Due 03-23-11	99.92	5,995,064	99.92	5,995,064	0
03-30-11	4,000,000	General Electric Capital Corp 0.170% Due 03-30-11	99.99	3,999,782	99.99	3,999,782	0
TOTAL				38,976,779		38,976,779	0

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
CONTRIBUTIONS							
03-01-11		B Of A Cash		25,753			
03-01-11		B Of A Cash		5,086,730			
03-01-11		Fidelity Fund		927			
03-01-11		Fidelity Fund		348,750			
03-01-11		Fidelity Fund		84,569			
03-01-11		Fidelity Fund		1,370			
03-01-11		Fidelity Fund		2,016			
03-02-11		B Of A Cash		11,465			
03-02-11		Fidelity Fund		29			
03-02-11		Fidelity Fund		1,015,897			
03-03-11		B Of A Cash		1,243,140			
03-03-11		Fidelity Fund		263			
03-03-11		Fidelity Fund		68			
03-04-11		B Of A Cash		269,567			
03-07-11		B Of A Cash		2,420,735			
03-07-11		Fidelity Fund		12			
03-08-11		B Of A Cash		1,491,609			
03-09-11		B Of A Cash		3,444			
03-09-11		Fidelity Fund		650,325			
03-10-11		B Of A Cash		7,460,927			
03-10-11		Fidelity Fund		962			
03-10-11		Fidelity Fund		435			
03-10-11		Fidelity Fund		85			
03-10-11		Fidelity Fund		18,375			
03-10-11		Fidelity Fund		1,746,523			
03-10-11		Fidelity Fund		15,957			
03-10-11		Fidelity Fund		48,284			
03-11-11		B Of A Cash		1,015,100			
03-11-11		Fidelity Fund		21,100			
03-14-11		B Of A Cash		1,999,747			
03-14-11		Fidelity Fund		349			
03-14-11		Fidelity Fund		113			
03-14-11		Fidelity Fund		47			
03-14-11		Fidelity Fund		81			
03-14-11		Fidelity Fund		25,209			
03-14-11		Fidelity Fund		3,087			
03-15-11		B Of A Cash		1,373,989			
03-15-11		Fidelity Fund		1,150			
03-15-11		Fidelity Fund		575			
03-15-11		Fidelity Fund		270			
03-15-11		Fidelity Fund		503,222			
03-15-11		Fidelity Fund		119,839			
03-15-11		Fidelity Fund		29,531			
03-15-11		Fidelity Fund		11,905			
03-15-11		Fidelity Fund		4,494			
03-15-11		Fidelity Fund		3,060			
03-15-11		Fidelity Fund		231			
03-16-11		B Of A Cash		44,145			
03-16-11		B Of A Cash		2,061,750			
03-16-11		Fidelity Fund		612			
03-16-11		Fidelity Fund		25,970			

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
03-16-11		Fidelity Fund		3,153,944			
03-17-11		B Of A Cash		1,440,244			
03-17-11		Fidelity Fund		22,852			
03-17-11		Fidelity Fund		4			
03-17-11		Fidelity Fund		112			
03-18-11		B Of A Cash		1,776,907			
03-18-11		Fidelity Fund		115,779			
03-21-11		B Of A Cash		1,308,113			
03-21-11		Fidelity Fund		345			
03-21-11		Fidelity Fund		22,655			
03-21-11		Fidelity Fund		141			
03-21-11		Fidelity Fund		1,122			
03-21-11		Fidelity Fund		3,277			
03-21-11		Fidelity Fund		65,868			
03-22-11		B Of A Cash		1,368,084			
03-22-11		Fidelity Fund		23			
03-22-11		Fidelity Fund		3,392,641			
03-23-11		B Of A Cash		3,633			
03-23-11		Fidelity Fund		1,514,326			
03-24-11		B Of A Cash		4,056			
03-24-11		Fidelity Fund		12,500			
03-25-11		B Of A Cash		4,609,092			
03-25-11		Fidelity Fund		43,949			
03-25-11		Fidelity Fund		7,466			
03-25-11		Fidelity Fund		9			
03-28-11		B Of A Cash		1,213,101			
03-28-11		Fidelity Fund		20,966			
03-28-11		Fidelity Fund		51,711			
03-28-11		Fidelity Fund		336			
03-29-11		B Of A Cash		1,388,944			
03-30-11		B Of A Cash		2,318,712			
03-30-11		Fidelity Fund		159			
03-30-11		Fidelity Fund		54			
03-31-11		B Of A Cash		1,933,827			
03-31-11		Fidelity Fund		22,920			
03-31-11		Fidelity Fund		29,444			
03-31-11		Fidelity Fund		31,000			
03-31-11		Fidelity Fund		2,417			
03-31-11		Fidelity Fund		1,186			
03-31-11		Fidelity Fund		706			
TOTAL				55,076,421			

City of Sacramento
TRANSACTION SUMMARY
City Investment Pool A
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
WITHDRAWALS							
03-01-11		B Of A Cash		2,530,700			
03-01-11		Fidelity Fund		126,273			
03-02-11		B Of A Cash		1,222,112			
03-03-11		B Of A Cash		855,113			
03-04-11		B Of A Cash		460,000			
03-04-11		B Of A Cash		543,915			
03-07-11		B Of A Cash		849,327			
03-07-11		Fidelity Fund		317,815			
03-08-11		B Of A Cash		7,898,780			
03-09-11		B Of A Cash		6,750,225			
03-09-11		Fidelity Fund		57,035			
03-10-11		B Of A Cash		535,353			
03-11-11		B Of A Cash		100,000			
03-11-11		B Of A Cash		4,350,192			
03-11-11		Fidelity Fund		632,400			
03-14-11		B Of A Cash		1,960,510			
03-14-11		Fidelity Fund		418,253			
03-14-11		Fidelity Fund		1,782			
03-15-11		B Of A Cash		372,223			
03-16-11		B Of A Cash		1,335,322			
03-17-11		B Of A Cash		2,650,644			
03-17-11		Fidelity Fund		3,133,919			
03-17-11		Fidelity Fund		497,550			
03-18-11		B Of A Cash		916,000			
03-18-11		B Of A Cash		520,419			
03-21-11		B Of A Cash		1,055,449			
03-21-11		Fidelity Fund		639,565			
03-22-11		B Of A Cash		8,435,195			
03-23-11		B Of A Cash		3,946,957			
03-23-11		Fidelity Fund		12			
03-24-11		B Of A Cash		2,886,829			
03-24-11		Fidelity Fund		88,937			
03-25-11		B Of A Cash		360,000			
03-25-11		B Of A Cash		1,223,025			
03-28-11		B Of A Cash		1,097,621			
03-29-11		B Of A Cash		503,284			
03-29-11		Fidelity Fund		457,564			
03-30-11		B Of A Cash		1,270,906			
03-30-11		Fidelity Fund		451,739			
03-30-11		Fidelity Fund		371,527			
03-31-11		B Of A Cash		894,910			
TOTAL				62,719,382			

City of Sacramento
TRANSACTION SUMMARY
Ethel Hart Mutual Endowment Fund
 From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
PURCHASES							
03-04-11	500	Encana Corp Com	32.16	16,080			
03-04-11	500	Ishares Tr Russell 2000	81.91	40,955			
TOTAL				57,035			

City of Sacramento
TRANSACTION SUMMARY
Ethel Hart Mutual Endowment Fund
 From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
CALLS							
03-28-11	50,000	Freddie Mac 5.500% Due 03-28-16	99.61	49,805	100.00	50,000	195
TOTAL				49,805		50,000	195

City of Sacramento
TRANSACTION SUMMARY
Ann Land/Bertha Henschel Endowment Fund
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
WITHDRAWALS							
03-31-11		Pool A Cash		8,154			
03-31-11		Pool A Cash		729			
TOTAL				8,883			

City of Sacramento
TRANSACTION SUMMARY
George H. Clark Memorial Scholarship Fund
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
WITHDRAWALS							
03-31-11		Pool A Cash		1,498			
03-31-11		Pool A Cash		174			
TOTAL				1,672			



City of Sacramento
TRANSACTION SUMMARY
Fixed Bonds
SCERS
From 03-01-11 To 03-31-11

Trans Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/ Loss
MATURITIES							
03-01-11	11,013	Walgreens Drugs/Adahi, Inc 6.500% Due 05-01-24	100.00	11,013	100.00	11,013	0
03-15-11	76	Gnma Pool #439515 7.000% Due 03-15-27	98.06	75	100.00	76	1
03-15-11	40	Gnma Pool #450066 7.500% Due 12-15-26	99.34	40	100.00	40	0
03-15-11	14,204	Gnma Pool #550718 5.000% Due 11-15-35	97.31	13,822	100.00	14,204	382
03-15-11	47	Gnma Pool #150426 9.000% Due 05-15-16	109.80	52	100.00	47	-5
03-15-11	256	Gnma Pool #157445 9.000% Due 06-15-16	101.32	259	100.00	256	-3
03-15-11	28	Gnma Pool #167166 9.500% Due 08-15-16	103.07	29	100.00	28	-1
03-15-11	114	Gnma Pool #208975 9.500% Due 03-15-17	100.55	114	100.00	114	-1
03-15-11	173	Gnma Pool #211421 9.500% Due 04-15-17	100.55	174	100.00	173	-1
03-15-11	150	Gnma Pool #320296 8.000% Due 03-15-22	98.19	148	100.00	150	3
03-15-11	258	Gnma Pool #329837 7.500% Due 11-15-22	98.47	255	100.00	258	4
03-15-11	45,819	Gnma Pool #648348 5.500% Due 10-15-35	99.66	45,661	100.00	45,819	158
03-16-11	5,205	2484 Natomas Park Dr. 7.500% Due 07-01-12	100.00	5,205	100.00	5,205	0
03-16-11	8,102	2660 W. Covell Blvd/West Davis Assoc 7.250% Due 08-01-12	100.00	8,102	100.00	8,102	0
03-25-11	37,285	Gnma Pool #256393 6.000% Due 09-01-36	99.67	37,162	100.00	37,285	122
TOTAL				122,111		122,771	660

City of Sacramento
TRANSACTION SUMMARY
Fixed Bonds
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
EXPENSES							
03-01-11		Portfolio Investment Fees Payable		230			
03-16-11		Portfolio Investment Fees Payable		425			
TOTAL				656			

City of Sacramento
TRANSACTION SUMMARY
Fixed Bonds
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
WITHDRAWALS							
03-31-11		Pool A Cash		859,086			
03-31-11		Pool A Cash		21,170			
TOTAL				880,256			

City of Sacramento
TRANSACTION SUMMARY
Equity Income
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
WITHDRAWALS							
03-31-11		Pool A Cash		238,852			
03-31-11		Pool A Cash		4,313			
TOTAL				243,165			

City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
PURCHASES							
03-01-11	220	Target Corp Cll Opt 57.5000 03192011	0.05	1,210			
03-01-11	-220	Target Corp Cll Opt 55.0000 04162011	0.73	-16,170			
03-02-11	2,000	Oil Svc Holdrs Tr Depostry Rcpt	160.93	321,865			
03-07-11	-100	US Oil Gas Fd Cll Opt 44.0000 03192011	0.94	-9,450			
03-08-11	200	U S Stl Corp Cll Opt 65.0000 03192011	0.08	1,676			
03-08-11	-200	U S Stl Corp Cll Opt 62.5000 04162011	1.05	-21,100			
03-09-11	45	Google Inc Cll Opt625.0000 03192011	0.43	1,917			
03-09-11	-45	Google Inc Cll Opt625.0000 04162011	7.96	-35,822			
03-10-11	-10	Google Inc Cll Opt625.0000 03192011	0.13	-135			
03-10-11	10	Google Inc Cll Opt625.0000 04162011	5.50	5,505			
03-14-11	18,000	Berkshire Hathaway Inc-CI B	84.42	1,519,619			
03-14-11	10,000	International Bus Mach	161.43	1,614,300			
03-16-11	20,000	Ak Stl Hldg Corp Com	15.67	313,356			
03-16-11	6,000	United States Stl Corp Com	54.37	326,209			
03-17-11	45	Apple Inc Cll Opt365.0000 03192011	0.02	112			
03-17-11	-45	Apple Inc Cll Opt360.0000 04162011	4.18	-18,832			
03-17-11	76	Best Buy Inc Cll Opt 33.0000 03192011	0.01	114			
03-17-11	174	Best Buy Inc Cll Opt 34.0000 03192011	0.01	261			
03-17-11	-250	Best Buy Inc Cll Opt 33.0000 04162011	0.61	-15,375			
03-17-11	400	CVS Caremark Cll Opt 35.0000 03192011	0.02	1,000			
03-17-11	-400	CVS Caremark Cll Opt 35.0000 04162011	0.31	-12,600			
03-17-11	200	Chevron Cp New Cll Opt105.0000 03192011	0.05	1,024			
03-17-11	-200	Chevron Cp New Cll Opt105.0000 04162011	1.49	-29,899			
03-17-11	280	Transocean Ltd Cll Opt 85.0000 03192011	0.02	571			
03-17-11	-280	Transocean Ltd Cll Opt 85.0000 04162011	0.91	-25,401			
03-17-11	250	Spdr S&p500 Tr Cll Opt134.0000 03192011	0.01	375			
03-17-11	-250	Spdr S&p500 Tr Cll Opt132.0000 04162011	1.02	-25,404			
03-17-11	100	US Oil Gas Fd Cll Opt 44.0000 03192011	0.02	250			

City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
03-17-11	-100	US Oil Gas Fd Cll Opt 44.0000 04162011	0.73	-7,350			
03-18-11	-76	Best Buy Inc Cll Opt 33.0000 03192011	0.01	-76			
03-18-11	76	Best Buy Inc Cll Opt 34.0000 03192011	0.01	76			
03-18-11	450	Chesapeake Ene Cll Opt 34.0000 03192011	0.08	3,825			
03-18-11	-450	Chesapeake Ene Cll Opt 35.0000 04162011	0.90	-40,459			
03-18-11	-9	Ishare Dj Tran Cll Opt 95.0000 04162011	1.08	-976			
03-18-11	330	Petroleo Brasl Cll Opt 39.0000 03192011	0.12	4,125			
03-18-11	-330	Petroleo Brasl Cll Opt 41.0000 04162011	0.54	-17,985			
03-21-11	-171	Ishare Dj Tran Cll Opt 95.0000 04162011	1.23	-20,962			
03-22-11	-130	Goldman Sachs Cll Opt170.0000 04162011	0.85	-10,993			
03-24-11	15,000	Best Buy Inc Com	30.50	457,564			
03-25-11	15,000	Barclays Bk Plc Ipth S&p Vix New	30.43	456,507			
03-30-11	220	Target Corp Cll Opt 55.0000 04162011	0.04	990			
03-30-11	-220	Target Corp Cll Opt 52.5000 05212011	0.62	-13,750			
03-30-11	20,000	Rubicon Technology Inc Com	27.51	550,300			
03-30-11	15,000	Barclays Bk Plc Ipth S&p Vix New	29.36	440,373			
03-31-11	3,462	Rubicon Technology Inc Com	27.28	94,443			
TOTAL				5,794,831			

City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
SALES							
03-10-11	-21	Green Mtn Coff Cll Opt 38.0000 03192011	-4.98	10,468	4.98	10,468	0
03-10-11	2,100	Green Mtn Coffee Roast Com	25.36	53,257	42.97	90,246	36,988
03-11-11	50,000	Statoil Asa Sponsored Adr	31.72	1,586,247	26.22	1,310,975	-275,273
03-11-11	-8	Green Mtn Coff Cll Opt 38.0000 03192011	-4.98	3,988	4.98	3,988	0
03-11-11	800	Green Mtn Coffee Roast Com	25.36	20,289	42.97	34,379	14,091
03-11-11	25,000	Visa Inc Com Cl A	73.21	1,830,274	72.50	1,812,578	-17,696
03-17-11	6,000	Ishares Tr Russell 2000	67.24	403,443	78.88	473,271	69,828
03-17-11	9,000	Ishares Tr Dj Us Tech Sec	40.64	365,756	63.69	573,194	207,438
03-17-11	33,000	Spdr Series Trust Spdr Kbw Ins Etf	35.65	1,176,431	42.48	1,401,783	225,353
03-17-11	15,000	At&t Inc	30.59	458,823	27.70	415,437	-43,386
03-17-11	11,000	Verizon Communications Inc	29.99	329,848	34.98	384,822	54,974
03-17-11	35,000	Spdr Series Trust S&p Homebuild	15.62	546,816	17.62	616,559	69,742
03-18-11	-271	Green Mtn Coff Cll Opt 38.0000 03192011	-4.98	135,091	4.98	135,091	0
03-18-11	27,100	Green Mtn Coffee Roast Com	25.36	687,274	42.97	1,164,600	477,326
03-19-11	0	Apple Inc Cll Opt365.0000 03192011	0.00	112	0.00	13,882	13,770
03-19-11	0	Best Buy Inc Cll Opt 33.0000 03192011	0.00	114	0.00	76	-38
03-19-11	0	Best Buy Inc Cll Opt 34.0000 03192011	0.00	337	0.00	6,625	6,288
03-19-11	0	Chesapeake Ene Cll Opt 34.0000 03192011	0.00	3,825	0.00	20,925	17,100
03-19-11	0	CVS Caremark Cll Opt 35.0000 03192011	0.00	1,000	0.00	10,200	9,200
03-19-11	0	Chevron Cp New Cll Opt105.0000 03192011	0.00	1,024	0.00	16,100	15,076
03-19-11	-250	Dollar Tree Cll Opt 55.0000 03192011	0.00	0	0.00	26,529	26,529
03-19-11	0	Google Inc Cll Opt625.0000 03192011	0.00	1,917	0.00	22,132	20,215
03-19-11	0	Petroleo Brasl Cll Opt 39.0000 03192011	0.00	4,125	0.00	20,955	16,830
03-19-11	0	Transocean Ltd Cll Opt 85.0000 03192011	0.00	571	0.00	29,539	28,968
03-19-11	0	Spdr S&p500 Tr Cll Opt134.0000 03192011	0.00	375	0.00	17,125	16,750
03-19-11	0	Target Corp Cll Opt 57.5000 03192011	0.00	1,210	0.00	12,210	11,000
03-19-11	0	US Oil Gas Fd Cll Opt 44.0000 03192011	0.00	250	0.00	9,450	9,200
03-19-11	0	U S Stl Corp Cll Opt 65.0000 03192011	0.00	1,676	0.00	44,699	43,023
TOTAL				7,624,542		8,677,835	1,053,293

City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
WITHDRAWALS							
03-31-11		Pool A Cash		152,753			
03-31-11		Pool A Cash		38,240			
TOTAL				190,993			

City of Sacramento
TRANSACTION SUMMARY
International
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
PURCHASES							
03-04-11	1,300	Cf Industries Holdings Inc.	136.01	176,819			
03-04-11	10,000	Ishares Tr Msci Emerg Mkt	46.60	466,008			
03-04-11	8,000	Ishares Tr S&p Ltn Am 40	52.77	422,194			
03-08-11	30,000	Weatherford Intl Ltd Reg Shs	21.08	632,400			
03-09-11	20,000	Weatherford Intl Ltd Reg Shs	21.23	424,600			
03-14-11	50,000	Ishares Inc Msci Japan	9.95	497,550			
03-21-11	19,000	Potash Corp Sask Inc Com	55.63	1,057,019			
03-25-11	6,000	Ishares Inc Msci S Korea	61.92	371,527			
TOTAL				4,048,118			

City of Sacramento
TRANSACTION SUMMARY
International
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
SALES							
03-04-11	30,000	Novartis Ag-Adr	57.67	1,730,100	57.18	1,715,346	-14,754
03-07-11	9,000	Agrium Inc Com	56.54	508,885	93.11	837,950	329,066
03-07-11	7,000	Cf Industries Holdings Inc.	76.86	537,997	129.80	908,572	370,575
03-21-11	11,000	Agrium Inc Com	56.54	621,970	88.01	968,083	346,112
TOTAL				3,398,952		4,429,951	1,030,999

City of Sacramento
TRANSACTION SUMMARY
International
SCERS
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
WITHDRAWALS							
03-31-11		Pool A Cash		41,777			
03-31-11		Pool A Cash		18,542			
TOTAL				60,318			



City of Sacramento
TRANSACTION SUMMARY
Pool D
SHRA Local Money
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
PURCHASES							
03-02-11	3,000,000	General Electric Capital Corp 0.170% Due 03-30-11	99.99	2,999,603			
03-02-11	3,000,000	Federal Home Loan Bank 1.250% Due 03-30-16	100.00	3,000,000			
03-04-11	3,000,000	Royal Bk Scotland Plc 3.950% Due 09-21-15	99.79	2,993,790			
03-15-11	1,500,000	General Electric Capital Corp 5.720% Due 08-22-11	101.75	1,526,250			
03-30-11	2,000,000	Freddie Mac 2.250% Due 04-21-16	100.00	2,000,000			
TOTAL				12,519,643			

City of Sacramento
TRANSACTION SUMMARY
Pool D
SHRA Local Money
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
SALES							
03-14-11	4,000,000	U.S. Treasury Note 1.375% Due 11-30-15	97.65	3,905,937	97.87	3,915,000	9,062
TOTAL				3,905,937		3,915,000	9,062

City of Sacramento
TRANSACTION SUMMARY
Pool D
SHRA Local Money
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
CALLS							
03-08-11	5,000,000	Fannie Mae 4.100% Due 09-08-15	99.65	4,982,500	100.00	5,000,000	17,500
03-24-11	1,090,000	Roche Holdings Inc 5.000% Due 03-01-14	99.27	1,082,087	109.93	1,198,248	116,161
TOTAL				6,064,587		6,198,248	133,661

City of Sacramento
TRANSACTION SUMMARY
Pool D
SHRA Local Money
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
MATURITIES							
03-30-11	3,000,000	General Electric Capital Corp 0.170% Due 03-30-11	99.99	2,999,603	99.99	2,999,603	0
TOTAL				2,999,603		2,999,603	0

City of Sacramento
TRANSACTION SUMMARY
Pool D
SHRA Local Money
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
CONTRIBUTIONS							
03-02-11		Fidelity Fund		4,000,000			
TOTAL				4,000,000			

City of Sacramento
TRANSACTION SUMMARY
Pool D
SHRA Local Money
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
WITHDRAWALS							
03-08-11		Fidelity Fund		1,500,000			
03-09-11		Caltrust Money Market		400,000			
03-09-11		Fidelity Fund		1,600,000			
03-10-11		Local Agency Investment Fund, Pool D		2,300,000			
03-31-11		Fidelity Fund		900,000			
TOTAL				6,700,000			

City of Sacramento
TRANSACTION SUMMARY
Pool J
SHRA 1999 TAB
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Pool L
SHRA 2002 Revenue Bonds
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Pool M
SHRA 2003 TAB, Series A
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Pool N
SHRA 2003 TAB, Series C
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Pool Q
SHRA 2005 Taxable Bond Proceeds
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Pool R
SHRA 2005 Tax-Exempt Bond Proceeds
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Pool S
SHRA 2006 TABs, Series A (Tax-Exempt)
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Pool T
SHRA 2006 TABs, Series B (Taxable)
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Pool U
SHRA 2006 Revenue Bonds - Taxable
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Pool V
SHRA 2006 Revenue Bonds - Tax Exempt
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!



City of Sacramento
TRANSACTION SUMMARY
Capitol Area Development Authority - Banking
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/ Loss
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Capitol Area Development Authority - Tax Exempt
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Capitol Area Development Authority - Taxable
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!



City of Sacramento
TRANSACTION SUMMARY
American River Flood Control District
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/ Loss
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
Sacramento Public Library Authority
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
CONTRIBUTIONS							
03-24-11		Pool A Cash		1,980,427			
TOTAL				1,980,427			

City of Sacramento
TRANSACTION SUMMARY
Sacramento Public Library Authority
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
WITHDRAWALS							
03-04-11		Pool A Cash		460,000			
03-11-11		Pool A Cash		100,000			
03-18-11		Pool A Cash		916,000			
03-25-11		Pool A Cash		360,000			
TOTAL				1,836,000			

City of Sacramento
TRANSACTION SUMMARY
The Natomas Basin Conservancy
From 03-01-11 To 03-31-11

<u>Trade Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Unit Price</u>	<u>Total Proceeds</u>	<u>Gain/ Loss</u>
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No transactions were found!

City of Sacramento
TRANSACTION SUMMARY
United Way
From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
PURCHASES							
03-02-11	1,200	Ishares Tr Dj Us Bas Matl	78.21	93,852			
03-02-11	1,300	Verizon Communications Inc	36.38	47,293			
TOTAL				141,145			

City of Sacramento
TRANSACTION SUMMARY
United Way
 From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
SALES							
03-02-11	3,000	Select Sector Spdr Tr Sbi Cons Stpls	29.20	87,597	29.45	88,358	761
TOTAL				87,597		88,358	761

City of Sacramento
TRANSACTION SUMMARY
United Way
 From 03-01-11 To 03-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
CALLS							
03-28-11	50,000	Freddie Mac 5.500% Due 03-28-16	99.61	49,805	100.00	50,000	195
TOTAL				49,805		50,000	195