



REPORT TO COUNCIL

City of Sacramento

18

915 I Street, Sacramento, CA 95814-2671
www.CityofSacramento.org

STAFF REPORT
August 30, 2005

Honorable Mayor and
Members of the City Council

Subject: Investment report for the quarter ended June 30, 2005 and the monthly transactions for the month ended June 30, 2005 with a resolution reaffirming the City of Sacramento's investment policy and the delegation of authority to the City Treasurer

Location/Council District: Citywide

Recommendation:

The City Treasurer recommends that the City Council:

- Accept the Quarterly Investment Report for quarter ended June 30, 2005 and the Monthly Investment Transactions for the month ended June 30, 2005.
- Adopt the attached Resolution, which reaffirms the City Investment Policy and delegates investment authority to the City Treasurer for the next 12 months.

Contact: John Colville, Senior Investment Officer, (916) 808-5168
Shirley R. Tupaz, Investment Operations Analyst, (916) 808-5168

Presenters: John Colville, Senior Investment Officer, (916) 808-5168
Shirley R. Tupaz, Investment Operations Analyst, (916) 808-5168

Department: City Treasurer

Division: Investment Services

Organization No: 0900

Summary:

Chapter 783, Statutes of 1995 requires the City Treasurer to render a quarterly investment report to the City Manager, the internal auditor and the City Council within 30 days following the end of each quarter. In addition, Chapter 749, Statutes of 1996 requires the City Treasurer to render a monthly investment transaction report and the City Council to delegate investment authority to the City Treasurer for a one-year period. This report fulfills the quarterly investment report and the monthly investment transaction report requirements for the period ended June 30, 2005. The Resolution

fulfills the delegation of authority until such authority is revoked or until the end of the one-year period.

Committee/Commission Action: None.

Background Information:

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. 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. (**Attachment A to the Resolution**).

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.”

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 A** is a detailed list of the investments held as of June 30, 2005.

The Ethel MacLeod Hart 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 B** is a detailed list of the investments held as of June 30, 2005.

The Ann Land/Bertha Henschel Public Trust Mutual 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 C** is a detailed list of the investments held as of June 30, 2005.

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 D** is a detailed list of the investments held as of June 30, 2005.

Capital Improvement Revenue Bonds, Series A – 2000 , '01, '02 and '03 (CIRBs) consists of proceeds from Bonds issued by the City of Sacramento Financing Authority (the "Authority") for the purpose of providing funds to finance a portion of the cost of acquisition, construction and equipping of buildings to be used primarily as the City's administrative headquarters. These Bonds also provide funds to the City water treatment plant expansion plans at Sacramento River and E.A. Fairbarin water intake treatment as well as the 911 Call-Center improvement project. The total proceeds at issuance were \$476.5 m.

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 June 30, 2005, City assets held in a trust for the exclusive use of City employees by ICMA-RC total \$204,525,993.49.

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 E** is a summary of the collateral held as of June 30, 2005.

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 June 30, 2005 would be their pro-rata share of the investments as shown in **Exhibit A**. These funds and the amount that they have invested in Pool A as of June 30, 2005 are listed in **Exhibit F**.

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 G-1 & G-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 H** is a detailed list of the investments held as of June 30, 2005.

The George H. Clark Memorial Scholarship 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 I** is a detailed list of investments held as of June 30, 2005.

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 J-1** is a detailed list of the investments held as of June 30, 2005.

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. The funds are Federal and local operating revenues managed by the City Treasurer, within Pool A portfolio, at the request of CADA. **Exhibit J-2** is a detailed list of the investments held as of June 30, 2005.

American River Flood Control District - 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. The approximate \$3,000,000 deposit will generate roughly \$6,000 annual revenue to the City's General Fund. **Exhibit J-3** is a detailed list of investments held as of June 30, 2005.

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 J-4** is a detailed list of investments held as of June 30, 2005.

COMPLIANCE WITH INVESTMENT POLICY

The City investments held are in compliance with the City Treasurer's previously reviewed and the 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 December 31, 2005.

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 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 June 30, 2005 are attached as follows:

- Exhibit K: Summary of Transactions
- Exhibit L: City Investment Pool A
- Exhibit M: The Ethel MacLeod Hart Fund for Senior Citizens
- Exhibit N: The Ann Land / Bertha Henschel Public Trust Mutual Fund
- Exhibit O: 2001 Capital Improvement Revenue Bonds
- Exhibit P: 2003 Capital Improvement Revenue Bonds
 - Outside Agency Funds
- Exhibit Q: Sacramento Housing and Redevelopment Agency (SHRA)
- Exhibit R: SCERS Fixed Portfolio
- Exhibit S: SCERS Real Estate Mortgage
- Exhibit T: SCERS Fixed Alternative Equity Income
- Exhibit U: SCERS Large Capital Growth
- Exhibit V: SCERS Bio-Tech Technology
- Exhibit W: SCERS S&P Barra Value
- Exhibit X: Capitol Area Development Authority (CADA)
- Exhibit Y: George H. Clark Scholarship Trust Fund
- Exhibit Z-1: United Way
- Exhibit Z-2: American River Flood Control District
- Exhibit Z-3: The Natomas Basin Conservancy (TNBC)

Financial Considerations: None.

Environmental Considerations:

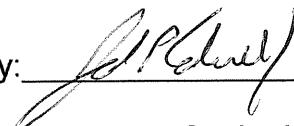
Ongoing administrative and maintenance activities which are not for purposes of a public works construction project do not constitute a "project" and are exempt from the California Environmental Quality Act (CEQA). CEQA Guidelines, Sections 15061(b)(1), 15378(b)(3).

Policy Considerations:

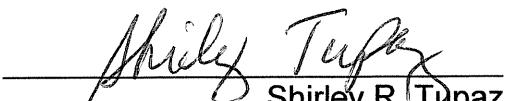
The City Council has previously reviewed and approved the City's Investment Policy. The last revision to the City Investment Policy was approved by the City Council on February 24, 2004. This report does not recommend any additional amendments to the City Investment Policy at this time.

Emerging Small Business Development (ESBD): Not Applicable.

Respectfully Submitted by:

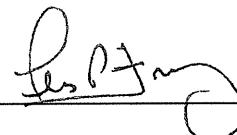


John Colville
Senior Investment Officer



Shirley R. Tupaz
Investment Operations Analyst

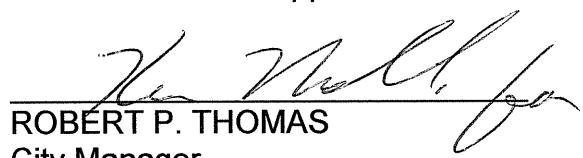
Approved by:



Thomas P. Friery
City Treasurer

Date Submitted: July 29, 2005

Recommendation Approved:



ROBERT P. THOMAS
City Manager

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RESOLUTION NO. 2005-_____

Adopted by the Sacramento City Council

August 30, 2005

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

BACKGROUND

- A. Chapter 749, Statutes of 1996 authorizes 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 and approved the City of Sacramento's Investment Policy, herein incorporated as Attachment A.

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

- Section 1. The City Council delegates authority to the City Treasurer to invest or reinvest City funds and to sell or exchange securities purchased for the period of one year. The Investment Funds shall be invested in consideration of the City's Investment Policy and City Resolutions 89-167 and 95-108, herein incorporated as Attachment B.
- Section 2. 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:

Attachment A: City Investment Policy (with attachment A-1) – 9 pages

Attachment B: City Council Resolutions 89-167 and 95-108 – 2 pages

Adopted by the City of Sacramento City Council on August 30, 2005 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

Mayor Heather Fargo

ATTEST:

Shirley Concolino, City Clerk

CITY OF SACRAMENTO
Investment Policy
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CITY OF SACRAMENTO
Investment Policy
(Revised **01/29/04**)

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 Treasurer is to maximize investment return consistent with prudent investment practices. This shall be accomplished through the establishment of:

- 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.

As it pertains to City Investment Pool A and public fund investments of the City of Sacramento, the Investment Policy is generally California Government Code Sections 53600.5 and 53601 compliant. However, when in the opinion of the City Treasurer deviation from such policy is prudent, the City Treasurer shall seek City Council approval prior to purchasing such investments.

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

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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 ATTACHMENT 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 covenants and using prudent investment practices in accordance

with SHRA's investment guidelines and approved current investment strategy.

D. TRUST FUNDS (ANN LAND/BERTHA HENSCHEL PUBLIC TRUST MUTUAL FUND, ETHEL MACLEOD HART FUND, GEORGE H. CLARK MEMORIAL SCHOLARSHIP) OR OTHER INVESTMENT FUNDS (CADA, UNITED WAY OF SACRAMENTO) MANAGED BY THE CITY TREASURER WITH CITY COUNCIL APPROVAL

- 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

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- 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 investments 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 Chief Investment Officer. 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

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per month without further approval of the City Treasurer. The 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, the 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:

- Chief Investment Officer
- Deputy City Treasurers
- 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.
- Chief Investment Officer:

ATTACHMENT A

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5% of the investment portfolio(s) at any time without additional approval of the City Treasurer.

- Deputy City Treasurer:
2-1/2% of the investment portfolio in the absence of the City Treasurer and the Chief Investment Officer.
- Senior Investment Officer:
2-1/2% of the investment portfolio(s) without prior approval of the City Treasurer. (Allows Repo transaction of up to \$10MM without prior approval of the Chief Investment Officer or the City Treasurer.)
- Investment Officer II:
1-1/2% of the investment portfolio(s) without prior approval of the City Treasurer. (Allows Repo transaction of up to \$10MM without prior approval of the Chief Investment Officer or the City Treasurer.)
- Investment Officer I:
May execute a transaction of up to \$5MM in Repo without prior approval of the Chief Investment Officer or the City Treasurer.
- 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:

- City Treasurer
- Chief Investment Officer
- Investment Officer(s)

ATTACHMENT A

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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 Chief Investment Officer. Investment strategies will be reviewed at least quarterly.

Approved: 
THOMAS P. FRIERY
City Treasurer

Date: 01/29/04

City of Sacramento
Tax ID# 94-6000410

City Pool A and Public Fund Investments of the City of Sacramento**Allowable Investment Instruments Per State Government Code Sec 53601** (as of January 1, 2003)¹**Applicable to all local agencies²**

Investment Type	Maximum Maturity ³	Maximum Specified Percentage of Portfolio	Additional Quality Requirements
Local Agency Bonds	5 Years	None	None
U.S. Treasury Obligations	5 Years	None	None
State of California 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 percent ⁴	None
Commercial Paper --	270 days	25 percent of the money ⁶	"A-1/P-1/F-1"; if the agency's issuer has issued long-term debt it must be rated "A" without regard to modifiers ⁷
Select Agencies ⁵			
Commercial Paper--Others Agencies ⁸	270 days	40 percent of the money ⁹	"A-1/P-1/F-1"; if the agency's issuer has issued long-term debt it must be rated "A" without regard to modifiers ⁷
Negotiable Certificates of Deposit	5 Years	30 percent	None
Repurchase Agreements	1 Year	None	None
Securities Repurchase Agreements & Securities Lending Agreements	92 days ¹⁰	20 percent of the base value of the portfolio	None ¹¹
Medium-Term Notes ¹²	5 Years	30 percent	"A" rating
Mutual Funds	N/A	20 percent ¹³	Multiple ¹⁴
Money Market Mutual Funds	N/A	20 percent	Multiple ¹⁵
Collateralized Bank Deposits	5 Years	None	None
Mortgage Pass-Through Securities	5 Years	20 percent	"AA" Rating ¹⁶
Time Deposits	5 Years	None	None
County Pooled Investments Funds	N/A	None	None
Local Agency Investment Fund (LAIF)*	N/A	None	None

*LAIF \$40 million maximum deposit/balance

HOW MAY PUBLIC FUNDS BE INVESTED: NOTES

1. Sources: Government Code Sections 16429.1, 53601, 53635, and 53638.
2. Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in Certain Securities not addressed here.
3. 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 exceed 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.
4. No more than 30 percent of the agency's money may be in Bankers' Acceptances of any one commercial bank.
5. "Select Agencies" are defined as a "city, a district, or other local agency that do(es) not pool money in deposits or investments with other local agencies, other than local agencies that have the same governing body".
6. 10 percent of the outstanding commercial paper of any single corporate issuer.
7. Issuing corporation must be organized and operating within the U.S. and have assets in excess of \$500,000,000.
8. "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.
9. No more than 10 percent of the agency's money may be invested in Commercial Paper of any one corporate issuer; no more than 10 percent of the outstanding Commercial Paper of any one corporate issuer may be purchased by the local agency.
10. 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.
11. 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 or has had a significant banking relationship with the local agency. The issuer must have held the securities used for the agreements for at least 30 days prior to sale.
12. "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 within the United States or by depository institutions licensed by the United States or any state and operating within the United States".
13. No more than 10 percent invested in any one mutual fund.
14. 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 5 years experience investing in instruments authorized by Government Code Sections 53601 and 53635.
15. Must Receive the highest ranking by not less than two nationally recognized rating agencies or retain an investment advisor who is registered with the SEC (or exempt from registration) and who has not less than 5 years experience in investing money market instruments with assets under management in excess of \$500 million.
16. Issuer must have an "A" rating or better for the issuer's debt as provided by a nationally recognized rating agency.

ATTACHMENT B

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 RUDIN

Mayor

ATTEST:

ANNE J. MASON
ACTING City Clerk

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

ATTACHMENT B

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 SERNA, JR.

MAYOR

ATTEST

VALERIE BURROWES

CITY CLERK

FOR CITY CLERK USE ONLY

95-108

RESOLUTION NO.: _____

City of Sacramento
Asset Listing
Pool A

City General Pool
As of June 30, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost		Market Value	Accrued Interest	Yield	Dur	<u>S & P</u>	Moody
						Cost	Value						
CASH AND EQUIVALENTS													
CASHBOFA	cashbofa	B Of A Cash	2.07			3,257,474.09	3,257,474.09			2.07	0.00		
FIDFUND	fifdfnd	Fidelity Fund	2.60			41,002.35	41,002.35			2.60	0.00		
LAIFA	laifa	Local Agency Investment Fund, Pool A	2.97			7,532,856.03	7,532,856.03			2.97	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			246,229.72	246,229.72			2.00	0.00		
SWEEP	sweep	Overnight Sweep	2.07			373,855.14	373,855.14			2.07	0.00		
					0.00	11,451,417.33	11,451,417.33			0.00	2.66		
REPURCHASE AGREEMENT													
RP0000529	tp0000529	BofA (3128x3at0 FHLB 3.5% 04/21/08 1	3.28	07-01-05	1,500,000	1,500,000	1,500,000.00	1,500,000.00	1,500,000.00	136.67	3.28	0.00	AAA
					1,500,000	1,500,000	1,500,000.00	1,500,000.00	1,500,000.00	136.67	3.28	0.00	AAA
BANKERS ACCEPTANCE													
06422RUJ4	06422ruj4	Bank of America	3.17	07-18-05	5,700,000	5,687,954.00	5,692,547.25	5,692,547.25	5,692,547.25	0.00	3.17	0.05	P1
					5,700,000	5,687,954.00	5,692,547.25	5,692,547.25	5,692,547.25	0.00	3.17	0.05	P1
CERTIFICATES OF DEPOSIT													
06050GMK3	06050gmk3	Bank of America	3.25	10-11-05	10,000,000	10,000,000	9,991,956.00	9,991,956.00	9,991,956.00	40,625.00	3.25	0.28	A+
93933EW93	93933ew93	Washington Mutual Bank	3.33	10-13-05	25,000,000	25,000,000	24,985,252.50	24,985,252.50	24,985,252.50	104,062.50	3.33	0.29	A1
					35,000,000	35,000,000	34,977,208.50	34,977,208.50	34,977,208.50	144,687.50	3.31	0.29	P1
COMMERCIAL PAPER													
02581RUI9	02581ru19	American Express Credit Corporation	3.02	07-01-05	11,000,000	10,958,475.00	10,998,214.70	10,998,214.70	10,998,214.70	0.00	3.02	0.00	A1
36959RUI2	36959rui2	GE	3.05	07-18-05	3,600,000	3,572,550.00	3,595,120.92	3,595,120.92	3,595,120.92	0.00	3.05	0.05	A1
89233GVF0	89233gvf0	Toyota Mfr Credit	3.21	08-15-05	1,100,000	1,094,016.92	1,096,313.46	1,096,313.46	1,096,313.46	0.00	3.22	0.12	A1
0027A0W64	0027a0w64	Abbey Nat'l	2.88	09-06-05	5,000,000	4,915,600.00	4,974,710.50	4,974,710.50	4,974,710.50	0.00	2.89	0.18	A1
36959HWK9	36959hwk9	GE	3.17	09-19-05	2,300,000	2,263,139.94	2,285,812.45	2,285,812.45	2,285,812.45	0.00	3.19	0.22	A1
02635RWPO	02635rwpo	American General Finance Corp	2.72	09-23-05	10,000,000	9,796,755.56	9,934,299.00	9,934,299.00	9,934,299.00	0.00	2.74	0.23	A1
36959HY84	36959hy84	General Electric Capital Corp	3.29	11-08-05	2,100,000	2,064,111.58	2,078,104.77	2,078,104.77	2,078,104.77	0.00	3.32	0.35	A1+
36959RYN9	36959ryn9	GE	3.24	11-22-05	25,000,000	24,514,000.00	24,710,482.50	24,710,482.50	24,710,482.50	0.00	3.28	0.39	A1
36959HZG5	36959hzg5	GE	3.35	12-16-05	2,400,000	2,339,700.00	2,366,865.12	2,366,865.12	2,366,865.12	0.00	3.40	0.45	A1
					62,500,000	61,518,349.00	62,039,923.42	62,039,923.42	62,039,923.42	0.00	3.10	0.25	P1
GOVT AGENCY DISCOUNT PAPER													
313397JX0	313397jx0	Freddie Disc	2.86	08-02-05	1,500,000	1,480,337.50	1,495,650.00	1,495,650.00	1,495,650.00	0.00	2.87	0.09	A1
76116EBH2	76116ebh2	Refco Strip	0.00	10-15-05	87,000	60,049.65	86,184.37	86,184.37	86,184.37	0.00	0.00	0.29	AAA
76116EBK5	76116ebk5	Refco Strip	0.00	10-15-06	90,000	58,252.60	85,969.80	85,969.80	85,969.80	0.00	0.00	1.23	AAA
					1,677,000	1,598,639.75	1,667,804.17	1,667,804.17	1,667,804.17	0.00	2.57	0.16	
U.S. GOVERNMENT BONDS													
912828BU3	912828bu3	U.S. Treasury Note	1.87	12-31-05	94,000,000	93,267,734.37	93,291,240.00	93,291,240.00	93,291,240.00	0.00	2.87	0.49	AAA
912828CM0	912828cm0	U.S. Treasury Note	2.75	06-30-06	12,500,000	12,551,757.81	12,403,750.00	12,403,750.00	12,403,750.00	0.00	2.77	0.98	AAA
912828BF6	912828bf6	U.S. Treasury Note	2.37	08-15-06	16,200,000	16,152,068.90	15,988,590.00	15,988,590.00	15,988,590.00	0.00	2.41	1.09	AAA
912828CU2	912828cu2	U.S. Treasury Note	2.37	08-31-06	2,500,000	2,497,851.56	2,466,015.50	2,466,015.50	2,466,015.50	0.00	1.13	1.13	AAA

EXHIBIT A

Report run at 04:09:03 PM on Wednesday, July 27, 2005

City of Sacramento
Asset Listing
Pool A

City General Pool
As of June 30, 2005

Cusip	Security Symbol	Security Name / Issuer		Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
		Rate											
912828CW8	912828cw8	U.S. Treasury Note	2.50	09-30-06	5,000,000	4,930,468.75	4,933,593.50	31,420.77	2.53	1.21	AAA	AAA	AAA
912827F3	9128277f3	U.S. Treasury Note	3.50	11-15-06	30,000,000	31,164,843.75	29,966,100.00	134,103.26	3.50	1.33	AAA	AAA	AAA
912828AC4	912828ac4	United States Treas Nts	4.37	05-15-07	5,000,000	3,051,093.75	3,039,960.00	16,762.91	4.32	1.78	AAA	AAA	AAA
912828DW7	912828dw7	United States Treas Nts	3.50	05-31-07	5,000,000	4,989,479.00	4,984,750.00	14,822.40	3.51	1.83	AAA	AAA	AAA
912828dk3	912828dk3	U.S. Treasury Note	3.37	02-15-08	3,000,000	2,979,843.75	2,978,190.00	38,038.67	3.40	2.46	AAA	AAA	AAA
912828az3	912828az3	U.S. Treasury Note	2.62	05-15-08	15,000,000	15,250,781.25	14,576,400.00	50,288.72	2.70	2.73	AAA	AAA	AAA
912828bk5	912828bk5	U.S. Treasury Note	3.12	09-15-08	15,000,000	14,860,937.50	14,745,750.00	137,567.93	3.18	2.99	AAA	AAA	AAA
912828bm1	912828bm1	U.S. Treasury Note	3.12	10-15-08	10,000,000	9,857,812.50	9,825,400.00	65,744.54	3.18	3.08	AAA	AAA	AAA
912828BQ2	912828Bq2	U.S. Treasury Note	3.37	11-15-08	10,000,000	9,937,500.00	9,898,800.00	43,104.62	3.41	3.15	AAA	AAA	AAA
912828BT6	912828bt6	U.S. Treasury Note	3.37	12-15-08	10,000,000	9,934,375.00	9,899,600.00	14,754.10	3.41	3.23	AAA	AAA	AAA
					231,200,000	231,427,447.89	228,998,139.00	716,723.84	2.61	1.41			
FEDERAL HOME LOAN BANK													
3133X0e96		Federal Home Loan Bank	1.75	08-15-05	6,000,000	6,005,580.00	5,986,875.00	39,666.67	1.75	0.12	AAA	AAA	AAA
3133X8Nb4		Federal Home Loan Bank	2.25	09-13-05	10,000,000	9,985,400.00	9,975,000.00	67,500.00	2.26	0.20	AAA	AAA	AAA
3133X95d8		Federal Home Loan Bank	2.25	10-21-05	8,500,000	8,459,670.00	8,468,125.00	37,187.50	2.26	0.31	AAA	AAA	AAA
3133X6m52		Federal Home Loan Bank	2.02	11-04-05	6,800,000	6,750,020.00	6,766,000.00	21,748.67	2.03	0.34	AAA	AAA	AAA
3133Xmtl89		Federal Home Loan Bank	2.50	11-15-05	8,000,000	7,979,040.00	7,970,000.00	25,555.56	2.51	0.37	AAA	AAA	AAA
3133X2UX1		Federal Home Loan Bank	2.25	12-15-05	20,000,000	19,970,000.00	19,881,250.00	20,000.00	2.26	0.45	AAA	AAA	AAA
3133XA7C5		Federal Home Loan Bank	3.00	01-03-06	8,000,000	7,995,200.00	7,972,500.00	118,666.67	3.01	0.49	AAA	AAA	AAA
3133XA7F8		Federal Home Loan Bank	2.87	01-04-06	5,000,000	4,989,900.00	4,979,687.50	70,677.08	2.89	0.49	AAA	AAA	AAA
3133X9YY0		Federal Home Loan Bank	2.87	01-17-06	10,000,000	9,982,900.00	9,956,250.00	130,972.22	2.89	0.53	AAA	AAA	AAA
3133X3D99		Federal Home Loan Bank	2.00	02-13-06	10,000,000	9,930,700.00	9,896,875.00	76,666.67	2.02	0.60	AAA	AAA	AAA
3133X8Ak8		Federal Home Loan Bank	2.50	02-24-06	13,500,000	13,419,015.00	13,394,531.25	119,062.50	2.52	0.63	AAA	AAA	AAA
3133X8H70		Federal Home Loan Bank	2.50	03-13-06	25,000,000	24,820,825.00	24,789,062.50	187,500.00	2.52	0.68	AAA	AAA	AAA
3133X8Sy9		Federal Home Loan Bank	2.50	03-30-06	5,000,000	4,970,550.00	4,954,587.50	31,597.22	2.52	0.73	AAA	AAA	AAA
3133XBst3		Federal Home Loan Bank	3.62	03-04-06	7,000,000	6,998,460.00	6,993,437.50	40,177.08	3.63	0.82	AAA	AAA	AAA
3133MYCH8		Federal Home Loan Bank	2.25	05-15-06	7,500,000	7,411,725.00	7,403,906.25	21,562.50	2.28	0.85	AAA	AAA	AAA
3133X9Xaz7		Federal Home Loan Bank	1.87	06-15-06	30,000,000	29,967,876.92	29,475,000.00	25,000.00	1.91	0.94	AAA	AAA	AAA
3133XACs4		Federal Home Loan Bank	3.25	07-21-06	7,500,000	7,495,250.00	7,457,812.50	115,781.25	3.27	1.01	AAA	AAA	AAA
3133X14N4		Federal Home Loan Bank	2.87	09-15-06	14,000,000	14,198,830.00	13,846,875.00	118,513.89	2.91	1.16	AAA	AAA	AAA
3133X93s7		Federal Home Loan Bank	2.62	09-19-06	5,000,000	4,995,700.00	4,931,250.00	37,187.50	2.66	1.18	AAA	AAA	AAA
3133X9L57		Federal Home Loan Bank	3.20	11-29-06	5,000,000	5,000,000.00	4,957,812.50	14,222.22	3.23	1.36	AAA	AAA	AAA
3133X9YCP5		Federal Home Ln Bks	2.18	12-29-06	10,000,000	9,740,500.00	9,762,500.00	1,211.11	2.23	1.45	AAA	AAA	AAA
3133Yz47		Federal Home Loan Bank	2.65	02-06-07	5,000,000	4,880,800.00	4,909,375.00	53,368.06	2.70	1.53	AAA	AAA	AAA
3133XBSU0		Federal Home Loan Bank	3.87	06-08-07	52,500,000	52,518,738.45	52,385,156.25	322,109.37	3.88	1.84	AAA	AAA	AAA
3133XAMQ7		Federal Home Loan Bank	3.70	08-15-07	15,000,000	14,959,500.00	14,957,812.50	209,666.67	3.71	2.00	AAA	AAA	AAA
3133XBFd2		Federal Home Loan Bank	4.50	04-11-08	10,000,000	10,053,125.00	10,028,125.00	100,000.00	4.49	2.56	AAA	AAA	AAA
					304,300,000	303,479,305.37	302,099,906.25	2,005,600.40	2.84	1.05			
CORPORATE BONDS													
36962GD84	36962gd84	General Electric Capital Corp	2.24	08-19-05	25,000,000	25,000,000.00	24,963,500.00	205,333.33	2.24	0.14	AAA	AAA	AAA
36962GF82	36962gf82	General Electric Capital Corp	2.00	01-30-06	5,000,000	5,000,000.00	4,950,200.00	41,944.44	2.02	0.57	AAA	AAA	A+
59018YPZ8	59018ypz8	Merrill Lynch	2.94	01-30-06	5,000,000	5,018,400.00	4,978,500.00	61,658.33	2.95	0.57	A+	A3	A3
24422ENL9	24422enl9	John Deere Capital Corp	5.94	07-17-06	3,000,000	2,992,320.00	3,057,360.00	81,180.00	5.83	0.99	A-	A3	A3

EXHIBIT A

Report run at 04:09:03 PM on Wednesday, July 27, 2005

City of Sacramento
Asset Listing
Pool A

City General Pool
As of June 30, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
36962GM50	36962gm50	General Electric	3.12	11-09-06	5,000,000	4,997,600.00	4,938,650.00	22,569.44	3.16	1.31	AAA	AAA
					43,000,000	43,008,320.00	42,888,210.00	412,685.56	2.66	0.43		
TREASURY BILLS												
912795WB3	912795wb3	United States Treas Bills	3.05	11-25-05	4,000,000	3,937,881.67	3,948,680.00	0.00	3.09	0.41	AAA	AAA
912795WF4	912795wf4	United States Treas Bills	3.17	12-22-05	3,300,000	3,247,201.63	3,249,114.00	0.00	3.22	0.48		
					7,300,000	7,185,083.30	7,197,794.00	0.00	3.15	0.44		
VARIABLE RATE SECURITIES												
02666QVD2	02666qvD2	American Honda Finance	2.70	08-04-05	20,000,000	19,995,800.00	87,000,000	2.70	0.10	A+	A1	
41659EAF4	41659eaf4	HIG	3.72	03-15-08	3,612,000	3,587,077.20	3,545,900.40	5,971.84	3.79	2.52	AA-	Aa3e
89233PTQ9	89233ptq9	Toyota Motor Credit Corporation	4.01	10-27-08	15,000,000	14,782,800.00	14,967,500.00	6,588.49	4.07	3.05	AAA	AAA
3133XCGF5	3133xc6f5	Federal Home Loan Bank	4.00	06-30-10	5,000,000	4,966,000.00	5,000,000.00	555.56	4.03	4.42	AAA	AAA
					43,612,000	43,587,077.20	43,292,000.40	100,115.89	3.41	1.80		
TOTAL PORTFOLIO												
	735,789,000				745,443,593.84	741,304,950.32	3,379,949.85	2.84	1.03			

City of Sacramento
Asset Listing
Ethel Hart Fix
Mutual Endowment
As of June 30, 20

As of June 30, 2005

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	2.00			1,546.50	1,546.50	2.00	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			7.53	7.53	2.00	0.00		
POOLA	PoolA	Pool A - Cash	3.37			3,556.67	3,556.67	3.37	0.00		
			0.00			5,110.70	5,110.70	0.00	2.95		
U.S. GOVERNMENT BONDS											
912827X80	912827X80	U.S. Treasury Note	6.87	05-15-06	25,000	25,092.45	25,716.75	6.68	0.84	AAA	AAA
			0.00			25,092.45	25,716.75	6.68	0.84		
FEDERAL HOME LOAN BANK											
31333X1bv8	31333x1bv8	Federal Home Loan Bank	4.50	09-16-13	25,000	24,800.78	25,453.12	328.12	4.42	6.74	AAA
			0.00			24,800.78	25,453.12	328.12	4.42	6.74	
CORPORATE BONDS											
345402U33	345402u33	Ford Motor Credit - MTN	7.30	01-23-12	10,000	10,000.00	9,191.20	16.22	7.94	4.93	BB+
			0.00			10,000.00	9,191.20	16.22	7.94	4.93	
COMMON STOCK											
02209PS103	mo	Altria Group Inc	450			27,120.50	29,097.00	4.52	0.00	A+	
025537L01	aep	American Elec Power Co	750			20,175.00	27,652.50	3.80	0.00	B	
060505104	bac	Bank Of America Corp	500			23,250.00	22,805.00	4.39	0.00	A-	
16941R108	snp	China Pete & Chem Corp Spon Adt H Sh	300			12,020.52	11,706.00	3.72	0.00		
172474108	cin	Cinergy Corp Com	750			25,710.00	33,615.00	4.28	0.00	B+	
25746U109	d	Dominion Res Va New Com	400			24,004.00	29,356.00	3.65	0.00	B+	
281020107	eix	Edison Intl Com	400			14,912.00	16,220.00	1.97	0.00	B	
494550106	kmp	Kinder Morgan Energy Partners Ltd	500			24,020.00	25,460.00	5.97	0.00		
589331107	mrk	Merck & Co Inc	600			22,121.50	18,480.00	4.94	0.00	A+	
636180101	nfg	National Fuel Gas	1,000			26,250.00	28,910.00	4.01	0.00	B+	
717081103	pfe	Pfizer Inc	400			11,348.00	11,032.00	2.76	0.00	A	
69331C108	pgc	Pg & E Corp	700			24,724.00	26,278.00	0.00	0.00	B	
723484101	pnw	Pinnacle West Cap Corp	750			27,045.00	33,337.50	4.27	0.00	A	
78387G103	sbc	SBC Communications Inc	565			14,488.60	13,418.75	5.43	0.00	B+	
80589M102	scg	Scana Corp New Com	1,000			32,110.00	42,710.00	3.65	0.00	B	
82567D104	shu	Shurgard Storage Centers	550			23,874.00	25,278.00	4.87	0.00	B	
888733106	surv	Surewest Communications	1,000			32,403.95	25,650.00	3.90	0.00	B	
	10,615					385,577.07	421,005.75	0.00	3.91	0.00	
TOTAL PORTFOLIO	70,615					450,581.00	486,477.52		563.86	4.15	0.49

EXHIBIT B

City of Sacramento
Asset Listing

Ethel Hart (Equity)
Mutual Endowment Fund
As of June 30, 2005

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	2.00			1,371.62	1,371.62	2.00	0.00			
MISCIINTREC	misciintrec	Misc Interest Receivable	2.00			14.59	14.59	2.00	0.00			
POOLA	PoolA	Pool A - Cash	3.37			7,204.20	7,204.20	3.37	0.00			
COMMON STOCK												
88579Y101	mmmm	3m Company	400			33,280.00	28,920.00	2.32	0.00	A-		
002824100	abt	Abbott Laboratories Com	1,000			42,513.24	49,010.00	2.24	0.00	A		
02209S103	mo	Altria Group Inc	350			19,062.40	22,631.00	4.52	0.00	A+		
025816109	axp	American Express Co Com	500			25,782.50	26,615.00	0.90	0.00	A-		
037833100	aapl	Apple Computer Inc Com	800			29,246.56	29,448.00	0.00	0.00	B-		
060505104	bac	Bank Of America Corp	500			23,245.00	22,805.00	4.39	0.00	A-		
068306109	brl	Barr Labs Inc.	250			12,985.00	12,185.00	0.00	0.00	B		
075887109	bdkx	Becton Dickinson & Co Com	400			23,372.00	20,988.00	1.14	0.00	A		
097023105	ba	Boeing Co Com	400			23,780.00	26,400.00	1.21	0.00	B+		
122014103	br	Burlington Resources Inc	625			24,843.75	34,525.00	0.62	0.00	B		
147528103	casy	Casey's General Stores	1,150			20,936.56	22,793.00	0.91	0.00	A-		
191216100	ko	Coca Cola Co Com	1,100			48,792.50	45,925.00	2.68	0.00	B+		
194162103	cl	Colgate Palmolive Co Com	1,000			52,993.00	49,910.00	2.32	0.00	A+		
20030N200	cmcsk	Comcast Corporation	800			22,271.82	23,960.00	0.00	0.00	B-		
254687106	dis	Disney (walt) Com	1,400			38,207.00	35,252.00	0.95	0.00	B		
30231G102	xom	Exxon Mobil Corporation	250			14,102.50	14,367.50	2.02	0.00	A-		
3380332204	fsh	Fisher Scientific Intl Com New	500			30,090.00	32,450.00	0.00	0.00	B-		
368710406	dna	Genentech Inc.	600			32,252.92	48,168.00	0.00	0.00	B-		
369604103	ge	General Electric Co	700			19,331.20	24,255.00	2.54	0.00	A+		
375766102	g	Gillette Co	600			27,768.00	30,378.00	1.28	0.00	A-		
437076102	hd	Home Depot Inc	425			17,229.50	16,532.50	0.87	0.00	A+		
478160104	jnj	Johnson & Johnson	750			43,491.83	48,750.00	2.03	0.00	A+		
49455P101	kmti	Kinder Morgan Inc	300			23,115.00	24,960.00	3.37	0.00	B		
502424104	lll	L3 Communications Hldgs	300			19,548.00	22,974.00	0.65	0.00			
589331107	mrk	Merck & Co Inc	1,100			37,203.75	33,880.00	4.94	0.00	A+		
594918104	msft	Microsoft Corp	1,000			28,654.59	24,840.00	1.29	0.00	B+		
61166W101	mon	Monsanto Co New Com	500			30,270.00	31,435.00	0.92	0.00			
65248E203	nws	News Corp-C Class B	1,300			23,529.00	21,918.00	0.12	0.00			
717081103	pfe	Pfizer Inc	1,000			26,228.00	27,580.00	2.76	0.00	A+		
742718109	pg	Procter & Gamble Co	650			34,577.00	34,287.50	2.12	0.00	B-		
868733106	surw	Surewest Communications	1,000			23,309.70	25,650.00	3.90	0.00	B		
871829107	sy	Sysco Corp	1,500			53,965.00	54,285.00	1.44	0.00	A+		
87612E106	tgt	Target Corp	700			38,012.84	38,087.00	0.74	0.00	A+		
887317105	twx	Time Warner Inc New	1,200			21,521.50	20,052.00	0.00	0.00	B-		
913017109	utx	United Technologies	500			25,260.00	25,675.00	1.71	0.00	A+		
925524100	via	Viacom Inc Cl A	700			27,054.71	22,554.00	0.87	0.00	B-		
983024100	wye	Wyeth	600			24,132.00	26,700.00	2.07	0.00	B		
			26,850			1,062,577.38	1,101,145.50	0.00	1.65	0.00		

Report run at 04:09:03 PM on Wednesday, July 27, 2005

EXHIBIT B

City of Sacramento

Asset Listing
Ethel Hart (Equity)
Mutual Endowment Fund
As of June 30, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
TOTAL PORTFOLIO												
					26,850	1,071,167.79	1,109,735.91	0.00	1.66	0.00		

Asset Listing
Public Trust Mutual Fund (Fixed)
Ann Land/Bertha Henschel
As of June 30, 2005

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	2.00			2,847.40	2,847.40	2.00	0.00			
MISCINTREC	misctrec	Misc Interest Receivable	2.00			12.01	12.01	2.00	0.00			
POOLA	PoolA	Pool A - Cash	3.37			2,072.14	2,072.14	3.37	0.00			
						0.00	4,931.55	0.00	2.58	0.00		
FEDERAL HOME LOAN BANK												
3133X1BV8	3133x1bv8	Federal Home Loan Bank	4.50	09-16-13	45,000	44,831.25	45,815.62	590.62	4.42	6.74	AAA	AAA
						45,000	44,831.25	590.62	4.42	6.74		
CORPORATE BONDS												
36962GM50	36962gm50	General Electric	3.12	11-09-06	250,000	249,812.50	246,932.50	1,128.47	3.16	1.31	AAA	AAA
590188E53	590188es3	Merrill Lynch & Co Inc	7.00	04-27-08	100,000	100,067.00	107,329.00	1,244.44	6.52	2.54	A+	AA3
345402U33	345402u33	Ford Motor Credit - MTN	7.30	01-23-12	25,000	25,000.00	22,978.00	40.56	7.94	4.93	BB+	BAA2
126117AE0	126117ae0	Cna Financial Corp	7.25	11-15-23	60,000	58,920.60	66,561.60	555.83	6.54	10.43	BBB-	BAA3
						435,000	433,800.10	443,801.10	2,969.31	4.73	3.16	
COMMON STOCK												
02209SI03	mo	Altria Group Inc	1,030			57,139.80	66,599.80	4.52	0.00	A+		
060505I04	bac	Bank Of America Corp	1,000			42,951.48	45,610.00	4.39	0.00	A-		
035622I04	bp	Bp Amoco Plc - Spons Adr	600			32,107.00	37,428.00	3.00	0.00			
166764100	cvx	Chevron Corporation	800			34,772.00	44,736.00	3.22	0.00	B+		
172474108	cim	Cinergy Corp Com	2,000			75,012.59	89,640.00	4.28	0.00	B+		
191216100	ko	Coca Cola Co Com	750			30,352.50	31,312.50	2.68	0.00	B+		
210371100	ceg	Constellation Energy Group	600			17,514.07	34,614.00	2.32	0.00	B		
260543103	dow	Dow Chem Co Com	400			18,900.00	17,812.00	3.01	0.00	B		
263534109	dd	Du Pont E I De Nemours Com	800			49,025.58	34,408.00	3.44	0.00	B		
30161N101	exc	Exelon Corp	1,000			40,630.00	51,330.00	3.12	0.00	B+		
337932107	fe	First Energy Corp	1,000			34,810.00	48,110.00	3.43	0.00	B+		
419870100	he	Hawaiian Elec Inds	2,000			39,337.25	53,620.00	4.63	0.00	B+		
494550106	kmp	Kinder Morgan Energy Partners Ltd	325			15,848.25	16,549.00	5.97	0.00			
589331107	mk	Merck & Co Inc	1,225			47,604.97	37,730.00	4.94	0.00	A+		
717081103	pfe	Pfizer Inc	1,100			31,185.00	30,338.00	2.76	0.00	A		
69331C108	pg	Pg & E Corp	1,100			38,812.55	41,294.00	0.00	0.00	B		
723484101	pnw	Pinnacle West Cap Corp	1,050			41,979.00	46,672.50	4.27	0.00	A		
69351T106	ppl	Ppl Corp Com	750			30,682.50	44,535.00	3.10	0.00	B		
78387G103	sbc	SBC Communications Inc	1,100			29,917.00	26,125.00	5.43	0.00	B+		
80589M102	scg	Scana Corp New Com	1,000			32,110.00	42,710.00	3.65	0.00	B		
82267D104	shu	Shurgard Storage Centers	450			15,590.50	20,682.00	4.87	0.00	B		
868733106	surv	Surewest Communications	1,500			35,170.44	38,475.00	3.90	0.00	B		
						21,580	791,452.49	900,330.80	0.00	3.67	0.00	
TOTAL PORTFOLIO												
	501,580					1,275,015.39	1,394,879.07	3,559.93	4.03	1.23		

EXHIBIT C

City of Sacramento

Asset Listing
Public Trust Mutual Fund (Equity)
Ann Land/Bertha Henschel
As of June 30, 2005

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	2.00			2,718.25	2,718.25		2.00	0.00	A	
MISCTREC	misctrec	Misc Interest Receivable	2.00			17.01	17.01		2.00	0.00	A-	
POOLA	PoolA	Pool A - Cash	3.37			11,212.99	11,212.99		3.37	0.00	A+	
					0.00	13,948.25	13,948.25	0.00	3.10	0.00	A-	
COMMON STOCK												
002824100	abb	Abbott Laboratories Com	1,000			38,223.57	49,010.00		2.24	0.00	A	
018522300	ale	Allelu Inc Com New	1,200			49,533.96	59,880.00		2.53	0.00	A-	
022095103	mo	Altria Group Inc	800			42,419.50	51,728.00		4.52	0.00	A+	
025816109	axp	American Express Co Com	200			10,210.00	10,646.00		0.90	0.00	A-	
060505104	bac	Bank Of America Corp	1,000			45,154.19	45,610.00		4.39	0.00	A-	
097023105	ba	Boeing Co Com	500			31,530.00	33,000.00		1.21	0.00	B+	
189054109	clx	Clorox Co	250			10,601.25	13,930.00		2.01	0.00	A	
191216100	ko	Coca Cola Co Com	1,425			64,435.50	59,493.75		2.68	0.00	B+	
194162103	cl	Colgate Palmolive Co Com	500			24,780.00	24,955.00		2.32	0.00	A+	
254687106	dis	Disney (Walt) Com	1,000			26,676.00	25,180.00		0.95	0.00	B	
263534109	dd	Du Pont E I D Nemours Com	1,000			44,880.00	43,010.00		3.44	0.00	B	
30231G102	xon	Exxon Mobil Corporation	500			28,630.35	28,735.00		2.02	0.00	A-	
368710406	dna	Genentech Inc.	200			15,860.00	16,056.00		0.00	0.00		
369604103	ge	General Electric Co	1,200			29,760.00	41,580.00		2.54	0.00	A+	
375766102	g	Gillette Co	1,000			41,860.00	50,630.00		1.28	0.00	A-	
478160104	jnj	Johnson & Johnson	900			47,628.00	58,500.00		2.03	0.00	A+	
k	487836108	Kellogg Co Com	850			37,163.45	37,774.00		2.27	0.00	B+	
kmp	494555p101	Kinder Morgan Energy Partners Ltd	1,500			67,148.50	76,380.00		5.97	0.00		
kmi	50075N104	Kinder Morgan Inc	500			32,774.00	41,600.00		3.37	0.00	B	
kft	589333107	Kraft Foods Inc Cl A	1,000			34,680.00	31,810.00		2.58	0.00		
mrk	594918104	Merck & Co Inc	1,600			59,122.24	49,280.00		4.94	0.00	A+	
msft	646025106	Microsoft Corp	1,000			32,661.65	24,840.00		1.29	0.00	B+	
njr	671081103	New Jersey Res Com	600			26,154.60	28,950.00		2.82	0.00	A	
pfe	803111103	Pfizer Inc	1,000			27,170.00	27,580.00		2.76	0.00	A-	
sle	80589M102	Sara Lee Corp	2,500			58,550.00	49,525.00		3.79	0.00	A-	
scg	82567D104	Scana Corp New Com	450			17,640.00	19,219.50		3.65	0.00	B	
shu	832696405	Shurgard Storage Centers	1,500			62,004.00	68,940.00		4.87	0.00		
smn	868733106	Smucker J M Co Com New	1,200			54,624.00	56,328.00		2.30	0.00	A-	
sta	949746101	St Paul Travelers Inc Com	1,000			37,120.00	39,530.00		2.33	0.00		
surw	983024100	Surewest Communications	2,000			54,603.47	51,300.00		3.90	0.00	B	
wfc		Wells Fargo & Company	425			25,946.25	26,171.50		2.92	0.00	A	
wyeth		Wyeth	1,000			39,870.00	44,500.00		2.07	0.00	B	
	30,800		1,219,414.49			1,285,671.75		0.00	3.03	0.00		
TOTAL PORTFOLIO												
	30,800		1,233,362.74			1,299,620.00		0.00	3.03	0.00		

EXHIBIT C

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF June 30, 2005

EXHIBIT D

Bond Issue	Account Number	Type	Security Name	Issuer	Maturity Date	Quantity	Book Value	Market Value	Price Source
1987 COP	94800910	Cash & Short-Term Government Bonds	Cash US Treasury Strip US Treasury Strip	n/a United States Treasury	11/15/05	1,384,107.20	1,384,107.20	1,384,107.20	US Bank
		Government Bonds	US Treasury - Generic Cube	United States Treasury	05/15/06	43,000.00	8,630.10	42,479.70	US Bank
		Sub-Total:				1,101,000.00	207,582.54	1,068,905.85	US Bank
1991 REV	94802590	Cash & Short-Term Cash & Short-Term	First American Treas. Money Mkt. First American Treas. Money Mkt.	First American Mutual Fund	n/a	9.39	9.39	9.39	US Bank
	94802598	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	5.83	5.83	5.83	US Bank
	94802601	Cash & Short-Term	First American Treas. Money Mkt.	United States Treasury	02/15/06	1,212,000.00	1,174.44	117.44	US Bank
		Sub-Total:				1,212,132.66	1,130,150.63	1,228,713.48	US Bank
							1,130,283.29	1,228,846.14	
1993 REV	411468	Investment Agmnt. Cash & Short-Term Investment Agmnt.	Agreement with AIG BNY Hamilton Trsy Premier Money Fund	AIG BNY	11/01/20	9,355,553.76	9,355,553.76	9,355,553.76	Brk of New York
	411469	Cash & Short-Term	Agreement with AIG	AIG BNY	11/01/20	6,403,410.00	6,403,410.00	6,403,410.00	Brk of New York
	411471	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY BNY	n/a	18.60	18.60	18.60	Brk of New York
	411474	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY BNY	n/a	800.23	800.23	800.23	Brk of New York
	411477	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY BNY	n/a	49.23	49.23	49.23	Brk of New York
	411480	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY BNY	n/a	407.75	407.75	407.75	Brk of New York
		Sub-Total:				15,764,550.78	15,764,550.78	15,764,550.78	
1995 REV - Gas Tax	94804593	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	1,416,475.94	1,416,475.94	1,416,475.94	US Bank
		Sub-Total:					1,416,475.94	1,416,475.94	
1995 CFD No. 95-02	94805330	Cash & Short-Term Local Obligation	First American Treas. Money Mkt. Sacramento Comm. Fac. Distict	First American Mutual Fund City of Sacramento	n/a	165.72	165.72	165.72	US Bank
	94805336	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	not valued	not valued	not valued	US Bank
	94805338	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	61.99	61.99	61.99	US Bank
	94805339	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	21.86	21.86	21.86	US Bank
	94805345	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	6.18	6.18	6.18	US Bank
		Sub-Total:				60,845.73	60,845.73	60,845.73	US Bank
							61,101.48	61,101.48	
1997 REV - Arco Arena	95436720	Cash & Short-Term Secured Note	First American Treas. Money Mkt. Kings Arco Arena Ltd PTSF	First American Mutual Fund Kings Arco Arena	n/a	119,366.02	119,366.02	119,366.02	US Bank
		Secured Note	Kings Arco Arena Ltd PTSF	First American Mutual Fund	n/a	1.00	1.00	1.00	US Bank
		Other	MBA Surety Bond	MBIA	n/a	1.00	1.00	1.00	US Bank
		Sub-Total:				not valued	not valued	not valued	US Bank
						119,368.02	119,368.02	119,368.02	
1999 N. Natomas CFD No. 97-01	95441540	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	0.12	0.12	0.12	US Bank
	95441541	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	813.47	813.47	813.47	US Bank
	95441543	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	127.04	127.04	127.04	US Bank
		Sub-Total:				940.63	940.63	940.63	
1999 N. Natomas - CFD No. 2	95460771	Cash & Short-Term Government Bonds	First American Treas. Money Mkt. Federal Home Loan Bank - Notes	First American Mutual Fund	n/a	10,667.60	10,667.60	10,667.60	US Bank
	95460780	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	480,000.00	464,100.00	463,948.80	US Bank
	95460785	Local Obligations	Sacramento Comm. Fac. District	City of Sacramento	04/15/09	26.05	26.05	26.05	US Bank
	95460787	Cash & Short-Term Government Bonds	First American Treas. Money Mkt. Federal Home Loan Bank - Notes	Federal Home Loan Bank	09/01/23	not valued	not valued	not valued	US Bank
					05/15/09	6,700.50	6,700.50	6,700.50	US Bank
		Sub-Total:				270,000.00	270,000.00	272,532.60	US Bank
							767,394.15	751,494.15	
								753,875.55	

**CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF June 30, 2005**

Bond Issue	Account Number	Type	Security Name	Issuer	Maturity Date	Quantity	Book Value	Market Value	Price Source
1999 N. Natomas CFD #4, Series B	317047	Government Bonds Cash & Short-Term	US Treasury Note 6.500% BNY Hamilton TRSRY Premier Money Fund	United States Treasury BNY	02/15/10 n/a	1,620,000.00 <u>1,620,058.03</u>	58.03	58.03 <u>1,619,551.78</u>	1,807,887.60 BNY 58.03 BNY <u>1,807,945.63</u>
	317150	Sub-Total:							
1999 Rev - Sacramento Hotel	317153	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	BNY	n/a	31.10	31.10	31.10 BNY	
	317154	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	BNY	n/a	224.46	224.46	224.46 BNY	
	317155	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	419,524.22	419,524.22	419,524.22 BNY	
	317156	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	180,737.91	180,737.91	180,737.91 BNY	
	317157	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	1,142,735.81	1,142,735.81	1,142,735.81 BNY	
	317158	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	179,229.78	179,229.78	179,229.78 BNY	
	317159	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	3,038,586.15	3,038,586.15	3,038,586.15 BNY	
	317162	Investment Agmnt.	Agreement with West LB	Westdeutsche Landesbank	01/01/30	7,563,179.35	7,563,179.35	7,563,179.35 BNY	
	317164	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	216,079.89	216,079.89	216,079.89 BNY	
		Investment Agmnt.	Agreement with West LB	Westdeutsche Landesbank	01/01/30	1,624,020.65	1,624,020.65	1,624,020.65 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	2,875,586.64	2,875,586.64	2,875,586.64 BNY	
	317166	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	252,611.22	252,611.22	252,611.22 BNY	
	317167	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	293,641.35	293,641.35	293,641.35 BNY	
	317169	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	BNY	n/a	1,650,452.50	1,650,452.50	1,650,452.50 BNY	
		Sub-Total:				<u>19,436,641.03</u>	<u>19,436,641.03</u>	<u>19,436,641.03</u>	
1999 N. Natomas CFD No. 99-04, Series A	411571	Cash & Short-Term	Cash	n/a	n/a	7.81	7.81	7.81 BNY	
	411574	Government Bonds Cash & Short-Term	US Treasury Note 6.125% Wells Fargo Trsry plus M Mrkt.	United States Treasury Wells Fargo	08/15/29 n/a	211,000.00 <u>211,009.05</u>	212,055.00 <u>212,064.05</u>	269,413.24 BNY 1.24 BNY <u>269,422.29</u>	
		Sub-Total:							
2000 CIRB	411461	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	160.31	160.31	160.31 BNY <u>160.31</u>	
		Sub-Total:							
2001 N. Natomas CFD #4, Series B	411577	Cash & Short-Term	Cash	n/a	n/a	25.25	25.25	25.25 BNY	
	411580	Government Bonds Cash & Short-Term	US Treasury Note 2.250% BNY Hamilton Trsy Premier Money Fund	United States Treasury BNY	02/15/07 n/a	850,000.00 <u>878,591.52</u>	858,755.63 <u>887,357.15</u>	831,767.50 BNY 28,566.27 BNY <u>860,359.02</u>	
		Sub-Total:							
2001 CIRB	411583	Cash & Short-Term	Wells Fargo Trsry Plus M Mkt.	Wells Fargo	n/a	270.07	270.07	270.07 BNY	
	411586	Cash & Short-Term	Wells Fargo Trsry plus M Mkt.	Wells Fargo	n/a	82.76	82.76	82.76 BNY <u>352.83</u>	
		Sub-Total:							
2001 Westlake CFD No. 2000-01	411589	Cash & Short-Term	BNY Hamilton Trsry Premier Money Fund	BNY	n/a	43.28	43.28	43.28 BNY	
	411592	Government Bonds Cash & Short-Term	Federal Home Loan Bank - Notes	Federal Home Loan Bank	04/15/09 n/a	1,200,000.00 <u>1,246,299.96</u>	1,154,856.00 <u>1,201,155.96</u>	1,159,875.00 BNY 46,256.68 BNY <u>1,206,174.96</u>	
		Sub-Total:							
2001 Granite Park CFD 2001-01	94428260	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	12.82	12.82	12.82 US Bank	
	94428261	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	32,957.37	32,957.37	32,957.37 US Bank	
		Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	05/15/09	780,000.00	780,000.00	787,316.40 US Bank <u>820,256.59</u>	
		Sub-Total:				<u>812,970.19</u>	<u>812,970.19</u>	<u>812,970.19</u>	

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF June 30, 2005

Bond Issue	Account Number	Type	Security Name	Issuer	Maturity Date	Quantity	Book Value	Market Value	Price Source
2001 Regency Park CFD 2001-03	411561	Cash & Short-Term	Cash	n/a	68.58	68.58	68.58 BNY	68.58 BNY	
	411562	Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	04/15/09	500,000.00	481,190.00	483,281.25 BNY	
		Government Bonds	US Treasury Note 3.625%	United States Treasury	05/15/13	1,500,000.00	1,437,773.44	1,480,905.00 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	41,573.04	41,573.04	41,573.04 BNY	
					<u>2,041,641.62</u>	<u>1,960,605.06</u>	<u>2,005,327.87</u>		
2002 CIRB (City Hall)	411553	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	233.93	233.93	233.93 BNY	
	411556	Other	FS Reserve Surety Bond	FS Reserve Surety Bond	07/02/02	1,00 n/a	1,164,000.00 n/a	1,164,000.00 BNY	
		Investment Agmnt.	Agreement with AIG	AIG	11/01/17	226,089.26	226,089.26	226,089.26 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	<u>1,390,324.19</u>	<u>226,323.19</u>	<u>1,390,324.19</u>	
2002 COPs (Sacto Reg Arts - H Street Theatre)	408996	Government Bonds	Federal Home Ln Mtg Corp - Bonds	Federal Home Loan Mtg	09/15/05	1,064,000.00	1,062,212.81	1,062,670.00 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	44.48	44.48	44.48 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	98,278.26	98,278.26	98,278.26 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	481.37	481.37	481.37 BNY	
					<u>1,162,804.11</u>	<u>1,161,016.92</u>	<u>1,161,474.11</u>		
2002 Refunding Revenue Bonds	409006	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	863,422.27	863,422.27 BNY	863,422.27 BNY	
	409012	Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	04/15/09	200,000.00	188,862.80	193,312.50 BNY	
		Government Bonds	US Treasury Notes 4.375%	United States Treasury	08/15/12	4,465,000.00	4,579,415.63	4,630,636.15 BNY	
					<u>5,528,422.27</u>	<u>5,631,700.70</u>	<u>5,687,430.92</u>		
2003 CIRB	411780	Cash & Short-Term	Cash	n/a	n/a	0.01	0.01	0.01 BNY	
		Sub-Total				<u>0.01</u>	<u>0.01</u>	<u>0.01</u>	
2003 N. Natomas CFFD #4, Series C	411564	Cash & Short-Term	Cash	n/a	n/a	77.69	77.69	77.69 BNY	
	411565	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	76,915.48	76,915.48	76,915.48 BNY	
		Government Bonds	US Treasury Notes 3.125%	BNY	n/a	2,295,000.00	2,298,944.53	2,254,993.30 BNY	
					<u>2,371,933.17</u>	<u>2,375,937.70</u>	<u>2,331,922.47</u>		
Midtown Assessment District 2003-05	785041000	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	3,042.75	3,042.75	3,042.75 US Bank	
		Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	05/15/09	15,000.00	15,000.00	15,140.70 US Bank	
					<u>18,042.75</u>	<u>18,042.75</u>	<u>18,133.45</u>		
Tahoe Park West Assessment District 2003-06	801090700	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	33,168.46	33,168.46	33,168.46 US Bank	
		Sub-Total:				<u>33,168.46</u>	<u>33,168.46</u>	<u>33,168.46</u>	
1999 N. Natomas CFFD No. 99-04, Series B	411568	Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	8/18/09	250,000.00	250,667.50	248,437.50 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	6,664.30	6,664.30	6,664.30 BNY	
					<u>256,664.30</u>	<u>257,331.80</u>	<u>255,101.80</u>		
N. Natomas CFD 95-01, Series B	78818200	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	14.11	14.11	14.11 US Bank	
		Sub-Total:				<u>14.11</u>	<u>14.11</u>	<u>14.11</u>	

EXHIBIT D

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF June 30, 2005

Bond Issue	Account Number	Type	Security Name	Issuer	Maturity Date	Quantity	Book Value	Market Value	Price Source
Small Equipment Lease Financing (BA #5) - Solid Waste Financing - Phase II	1499026609	Cash & Short-Term	Bank of America Money Mkt.	Bank of America Money Market	n/a	10,823.60	10,823.60	10,823.60	10,823.60 B of A
Sub-Total:						10,823.60	10,823.60	10,823.60	10,823.60
Small Equipment Lease Financing (BA #3) - Parking Meter Replacement Financing	1499312235	Cash & Short-Term	Bank of America Money Mkt.	Bank of America Money Market	n/a	115,344.34	115,344.34	115,344.34	115,344.34 B of A
Sub-Total:						115,344.34	115,344.34	115,344.34	115,344.34
N. Natomas CFD 97-01 Special Tax Bonds, Series 2005	789727001	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	0.91	0.91	0.91	0.91 US Bank
Sub-Total:						2,525,035.91	2,525,035.91	2,525,035.91	2,525,035.91
GRAND TOTAL:						61,847,432.62	59,399,899.16	62,083,748.45	

**Securities Lending - Cash Collateral
Client Investment Report**



As of: 06/30/05

City of Sacramento Treasurer

Portfolio

USD

Issuer	Issue Type	Coupon Rate	Money Market Yield	Maturity Date	Days to Rprice/ Reprice Date	Maturity Date	CCY	Ratings SP	Mdy	Book Value
MORGAN STANLEY & COMPANY INC	REPO COLL US AGY C	3.40	3.400%	1	07/01/05	07/01/05	USD	NR	NR	10,498,991
COMMERZBANK CAPITAL MARKETS	REPO COLL US AGY C	3.42	3.420%	1	07/01/05	07/01/05	USD	NR	NR	17,001,615
CREDIT SUISSE FIRST BOSTON YANKEE	FRCD FF OPEN+14 D	3.58	3.578%	1	07/01/05	02/06/06	USD	A-1	P-1	502,463
GOLDMAN SACHS GROUP	CFLT FF OPEN+17 D	3.61	3.608%	1	07/01/05	06/21/07	USD	A+	Aa3	6,005,492
GENERAL ELECTRIC CAPITAL CORP	CFLT 3ML+6 Q	3.18	3.180%	5	07/05/05	01/03/08	USD	AAA	Aaa	7,054,413
STATE STREET BANK & TRUST	FRCD 3ML+3 Q	3.11	3.141%	13	07/13/05	01/16/07	USD	AA	Aa2	6,038,217
ALLIED IRISH BANK NY	FRCD 1ML+6 M	3.16	3.221%	15	07/15/05	04/18/06	USD	A-1	P-1	5,004,627
NATIONWIDE BLDG SOC INC	CFLT 3ML+12 Q	3.26	3.265%	20	07/20/05	07/20/07	USD	A+	AA3	5,032,648
AMERICAN EXPRESS CREDIT CORPORATIO	CFLT 1ML+4 M	3.32	3.320%	22	07/22/05	12/22/05	USD	A-1	P-1	4,253,528
SLM CORPORATION	CFLT 3ML+20 Q	3.36	3.255%	25	07/25/05	01/25/06	USD	A-1	P-1	3,523,975
PRICOA GLOBAL FUNDING 1	CFLT 1ML+5 M	3.35	3.350%	25	07/25/05	11/24/06	USD	AA-	AA3	4,002,606
MORGAN STANLEY ABS CAP I 04-OP1	ABS 1ML+15 M	3.46	3.464%	25	07/25/05	01/25/07	USD	AAA	Aaa	3,081,712
COUNTRYWIDE ASSET BACK 04+BC5 A1	ABS 1ML+13 M	3.44	3.444%	25	07/25/05	10/25/06	USD	AAA	Aaa	2,487,050
JP MORGAN CHASE & CO.	CFLT 3ML+7 Q	3.23	3.231%	25	07/25/05	01/25/08	USD	A+	A1	5,030,063
MORGAN STANLEY & CO.	CFLT 3ML+12.5 Q	3.31	3.305%	27	07/27/05	07/27/07	USD	A+	Aa3	6,035,804
HSBC (HOUSEHOLD FINANCE CORP)	CFLT 3ML+6 Q	3.24	3.240%	27	07/27/05	10/27/06	USD	A	A1	2,011,700
CITIGROUP INCORPORATED	CFLT 3ML+5 Q	3.26	3.256%	33	08/02/05	05/02/08	USD	AA-	Aa1	3,016,218
NATIONAL CITI BANK INDIANA	BKNT 3ML+5.5 Q	3.27	3.290%	36	08/05/05	05/06/08	USD	A+	Aa3	5,023,868
ROYAL BANK OF SCOTLAND PLC	BKNT 3ML+1 Q	3.30	3.300%	55	08/24/05	11/24/06	USD	AA	Aa1	6,020,900
WORLD SAVINGS BANK FSB	BKNT 3ML+6 Q	3.42	3.420%	69	09/07/05	12/07/07	USD	AA-	Aa3	4,009,120
US BANK NA	BKNT 3ML+3 Q	3.41	3.441%	74	09/12/05	09/10/07	USD	AA-	Aa1	5,006,709
CANADIAN IMPERIAL BANK COMMERCE YAN	FRCD 3ML+5 Q	3.46	3.491%	77	09/15/05	06/15/07	USD	A+	Aa3	5,755,502
CITIGROUP GLOBAL MARKETS HOLDING IN	CFLT 3ML+7 Q	3.48	3.481%	78	09/16/05	03/16/07	USD	AA-	Aa1	4,005,806
MERRILL LYNCH & CO	CFLT 3ML+12.5 Q	3.56	3.555%	81	09/19/05	03/19/07	USD	A+	Aa3	4,004,345
HSBC (HOUSEHOLD FINANCE CORP)	CFLT 3ML+5 Q	3.49	3.491%	84	09/22/05	06/22/06	USD	A-1	P-1	4,003,494
ABBEY NATL TREASURY SERVICES PLC	BKNT 3ML+1 Q	3.49	3.490%	91	09/29/05	06/29/07	USD	A+	Aa3	4,000,776
BANK OF AMERICA CORPORATION	CFLT 3ML+1 Q	3.49	3.490%	91	09/29/05	03/28/08	USD	AA-	Aa2	5,000,969
UNICREDITO ITALIANO YANKEE	FRCD 3ML+6 Q	3.43	3.491%	92	09/30/05	06/30/06	USD	AA-	Aa2	4,997,508
									Totals	142,410,118

EXHIBIT E

**Securities Lending - Cash Collateral
Client Investment Report**

As of: 06/30/05

City of Sacramento ERS



Portfolio

USD

Issuer	Issue Type	Coupon Rate	Money Market Yield	Maturity Date	Days to Reprice/Reprice Date	Maturity Date	CCY	Ratings	Mdy	Book Value
								SP		
DAIMA SECURITIES AMERICA INC	REPO COLL US AGY MBS D	3.50	3.500%	1	07/01/05	07/01/05	USD	NR		21,779,653
US BANK NA	BKNT 3ML+3 Q	3.13	3.161%	1	07/01/05	10/01/07	USD	AA-	Aa1	1,007,251
DEUTSCHE BANK AG YANKEE	FRCD FF OPEN+13 D	3.57	3.568%	1	07/01/05	01/12/07	USD	AA-	Aa3	1,510,350
GENERAL ELECTRIC CAPITAL CORP	CFLT 3ML+6 Q	3.18	3.180%	5	07/05/05	01/03/08	USD	AAA	Aaa	1,763,603
CALYON YANKEE	FRCD 1ML+7.25 M	3.08	3.151%	5	07/05/05	07/05/06	USD	AA	Aa2	1,001,405
NATIONAL CITY BANK CLEVELAND	BKNT 1ML+5 M	3.21	3.232%	7	07/07/05	02/07/08	USD	A+	Aa3	2,003,236
STATE STREET BANK & TRUST	FRCD 3ML+3 Q	3.11	3.141%	13	07/13/05	01/16/07	USD	AA	Aa2	1,509,554
ING SEC LIFE INSURANCE FUND	CFLT 3ML+8 Q	3.22	3.220%	14	07/14/05	01/14/08	USD	AA	Aa3	1,006,977
HARTFORD LIFE FUNDING	CFLT 3ML+4 Q	3.18	3.191%	15	07/15/05	07/13/07	USD	AA-	Aa3	1,006,598
BEAR STEARNS COMPANIES INCORPORATED	CFLT 3ML+6 Q	3.21	3.210%	18	07/18/05	01/17/06	USD	A-1	P-1	2,013,197
NATIONWIDE BLDG SOC INC	CFLT 3ML+12 Q	3.26	3.189%	20	07/20/05	07/20/07	USD	A+	Aa3	2,015,991
SLM CORPORATION	CFLT 3ML+17 Q	3.33	3.229%	25	07/23/05	04/25/06	USD	A-1	P-1	1,369,541
MORGAN STANLEY ABS CAP 105-NC1	ABS 1ML+11 M	3.42	3.424%	25	07/23/05	02/26/07	USD	AAA	Aaa	1,539,926
AMERIQUEST MORTGAGE SECURITIES	ABS 1ML+10 M	3.41	3.414%	25	07/23/05	12/26/06	USD	AAA	Aaa	1,402,366
MORGAN STANLEY & CO.	CFLT 3ML+12.5 Q	3.31	3.305%	27	07/27/05	07/27/07	USD	A+	Aa3	1,005,967
AMERICAN EXPRESS CREDIT CORPORATIO	CFLT 1ML+4 M	3.36	3.360%	28	07/28/05	02/28/06	USD	A-1	P-1	2,000,560
AIG SUNAMERICA GLOBAL FINANCE XXXI	CFLT 3ML FLAT	3.28	3.315%	54	08/23/05	02/23/07	USD	AA+	Aa2	2,006,148
JP MORGAN CHASE & CO.	CFLT 3ML+5 Q	3.39	3.388%	64	09/02/05	06/02/06	USD	A-1	P-1	1,002,729
CANADIAN IMPERIAL BANK COMMERCE YAN	FRCD 3ML+5 Q	3.46	3.49%	77	09/15/05	06/15/07	USD	A+	Aa3	1,000,957
MERRILL LYNCH & CO	CFLT 3ML+10 Q	3.51	3.514%	78	09/16/05	06/16/08	USD	A+	Aa3	1,505,196
HSBC BANK USA	BKNT 3ML+7 Q	3.51	3.491%	83	09/21/05	09/21/07	USD	AA-	Aa3	1,001,361
UNICREDITO ITALIANO YANKEE	FRCD 3ML+6 Q	3.43	3.491%	92	09/30/05	06/30/06	USD	AA-	Aa2	1,493,252
									Totals	51,949,817

CITY OF SACRAMENTO
LISTING OF NON-CITY FUNDS
AS OF JUNE 30, 2005

<u>Operating Cash Balance</u>	
ANN LAND/BERTHA HENSCHEL TRUST	\$ 36,658
CONVENTION BUREAU	659,988
ETHEL MACLEOD HART TRUST	495,241
GEORGE CLARK SCHOLARSHIP FUND	26,809
LIBRARY JOINT POWERS AUTHORITY	2,315,775
MOUNTAIN VALLEY LIBRARY	562,511
SCERS TRUST	<u>19,639,618</u>
	<u>\$ 23,736,601</u>

City of Sacramento
Asset Listing
Pool D

SHRA Local Money
As of June 30, 2005

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	2.97		12,177,635.17	12,177,635.17		2.97	0.00			
MISCINTREC	miscintrec	Misc Interest Receivable	2.00		77,312.48	77,312.48		2.00	0.00			
NATTSY	natty	Nations Treasury Fund	2.48		25,076.01	25,076.01		2.48	0.00			
COMMERCIAL PAPER												
89233GU61	89233gu61	Toyota Corp	3.00	07-06-05	2,600,000	2,580,500.00	2,598,668.80	0.00	3.00	0.02	A1	P1
36959HU70	36959hu70	GE Capital	3.25	07-07-05	6,400,000	6,395,955.56	6,396,273.28	0.00	3.25	0.02	A1+	P1
					9,000,000	8,976,455.56	8,994,942.08	0.00	3.18	0.02		
U.S. GOVERNMENT BONDS												
912828BJ8	912828bj8	U.S. Treasury Note	2.00	08-31-05	7,000,000	7,005,468.75	6,986,070.00	46,793.48	2.00	0.17	AAA	AAA
912828CB4	912828cb4	U.S. Treasury Note	1.62	02-28-06	1,000,000	986,054.69	988,160.00	5,431.39	1.64	0.65	AAA	AAA
912828CQ1	912828cq1	U.S. Treasury Note	2.75	07-31-06	1,000,000	1,005,468.75	991,520.00	11,470.99	2.77	1.05	AAA	AAA
912828BF6	912828bf6	U.S. Treasury Note	2.37	08-15-06	1,500,000	1,498,476.56	1,480,425.00	13,383.98	2.41	1.09	AAA	AAA
912828CU2	912828cu2	U.S. Treasury Note	2.37	08-31-06	2,500,000	2,497,851.56	2,466,015.50	19,845.45	2.41	1.13	AAA	AAA
					13,000,000	12,993,320.31	12,912,190.50	96,925.28	2.16	0.56		
FEDERAL HOME LOAN BANK												
3133X2UX1	3133x2ux1	Federal Home Loan Bank	2.25	12-15-05	1,000,000	999,500.00	994,062.50	1,000,00	2.26	0.45	AAA	AAA
3133XA7F8	3133xa7f8	Federal Home Loan Bank	2.87	01-04-06	5,000,000	4,989,950.00	4,979,687.50	70,677.08	0.49	AAA	AAA	AAA
3133MYCH8	3133mych8	Federal Home Loan Bank	2.25	05-15-06	7,000,000	6,918,387.98	6,910,312.50	20,125.00	2.28	0.85	AAA	AAA
3133X14N4	3133x14n4	Federal Home Loan Bank	2.87	09-15-06	5,000,000	5,114,800.00	4,945,312.50	42,326.39	2.91	1.16	AAA	AAA
3133X9UG3	3133x9ug3	Federal Home Loan Bank	3.12	09-15-06	5,000,000	4,980,000.00	4,960,937.50	46,006.94	3.15	1.16	AAA	AAA
3133X93S7	3133x93s7	Federal Home Loan Bank	2.62	09-19-06	5,000,000	4,995,700.00	4,931,250.00	37,187.50	2.66	1.18	AAA	AAA
3133MJUR9	3133mjur9	Federal Home Loan Bank	4.12	11-15-06	5,000,000	5,062,300.00	5,018,750.00	26,354.17	4.11	1.32	AAA	AAA
3133XBSTRU0	3133xbstu0	Federal Home Loan Bank	3.87	06-08-07	9,500,000	9,520,187.84	9,479,218.75	58,286.46	3.88	1.84	AAA	AAA
3133X82V3	3133x82v3	Federal Home Loan Bank	3.37	09-14-07	3,000,000	2,955,810.00	2,972,812.50	30,093.75	3.41	2.08	AAA	AAA
3133XBFD2	3133xbfd2	Federal Home Loan Bank	4.50	04-11-08	3,000,000	3,015,937.50	3,008,437.50	4.49	2.56	AAA	AAA	
3133X1XCE6	3133x1xce6	Federal Home Loan Bank	3.62	11-14-08	2,000,000	1,956,434.00	1,981,875.00	9,465.28	3.66	3.13	AAA	AAA
					50,500,000	50,509,007.32	50,182,656.25	371,522.57	3.26	1.40		
CORPORATE BONDS												
552691AA5	552691aa5	MCI Inc NT 2007 * (cpn inc by 1% eff	6.91	05-01-07	120,000	119,850.00	121,650.00	1,381.60	6.81	1.69	B+	B2
552691AC1	552691ac1	MCI Inc NT 2009 * (cpn inc by 1% eff	7.69	05-01-09	120,000	116,550.00	124,950.00	1,537.60	7.38	3.26	B+	B2
					240,000	236,400.00	246,600.00	2,919.20	7.10	2.48		

EXHIBIT G-1

Total portfolio includes investments from Pools M & N.
 * Securities received as a result of involuntary distribution and not purchased. SHRA can legally hold these securities per counsel.

City of Sacramento
Asset Listing
Pool D

SHRA Local Money
As of June 30, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost		Market Value	Accrued Interest	Yield	Dur	S & P	Moody
						Cost	Market Value						
TREASURY BILLS													
912795VY4	912795vy4	United States Treas Bills		3.01	11-03-05	7,000,000	6,902,258.61	6,924,260.00	0.00	3.04	0.35	AAA	AAA
						7,000,000	6,902,258.61	6,924,260.00	0.00	3.04	0.35		
VARIABLE RATE SECURITIES													
0258M0BB4	0258m0bb4	American Express Credit	3.38	08-19-05	5,000,000	5,006,280.00	5,000,300.00	5,638.33	3.38	0.13	A+	Aa3	
045183AA8	045183aa8	ASIF Global Financing XV	3.11	09-02-05	5,000,000	5,012,010.00	5,000,100.00	12,526.39	3.11	0.17	AA+	AA2	
89233PTQ9	89233ptq9	Toyota Motor Credit Corporation	4.01	10-27-08	5,000,000	5,000,000.00	4,927,600.00	2,196.16	4.07	3.05	AAA	AAA	
3133XC6F5	3133xc6f5	Federal Home Loan Bank	4.00	06-30-10	2,000,000	2,000,000.00	1,987,000.00	222.22	4.03	4.42	AAA	AAA	
					17,000,000	17,018,290.00	16,915,000.00	20,583.11	3.58	1.50			
TOTAL PORTFOLIO						96,740,000	108,915,755.46	108,455,672.49	491,950.16	3.13	0.98		

Total portfolio includes investments from Pools M & N.

* Securities received as a result of involuntary distribution and not purchased. SHRA can legally hold these securities per counsel.

City of Sacramento
Asset Listing
Pool J

SHRA 1990 TAB
As of June 30, 2005

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	3.37			0.00	9,245,607.22	9,245,607.22		0.00	3.37	0.00
TOTAL PORTFOLIO						0.00	9,245,607.22	9,245,607.22	0.00	3.37	0.00	

City of Sacramento
Asset Listing
Pool K
SHRA 1998 Bonds
As of June 30, 2005

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												
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			175.09	175.09		2.00	0.00		
NATTSY	nattsy	Nations Treasury Fund	2.48			86,365.73	86,365.73		2.48	0.00		
						0.00	86,540.82	86,540.82	0.00	2.48	0.00	
		TOTAL PORTFOLIO				0.00	86,540.82	86,540.82	0.00	2.48	0.00	

City of Sacramento
Asset Listing
Pool I

SHRA 2002 Revenue Bonds
As of June 30, 2005

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	3.37			32,299,477.23	32,299,477.23			3.37	0.00	
						0.00	32,299,477.23	32,299,477.23		0.00	3.37	0.00
TOTAL PORTFOLIO												
						0.00	32,299,477.23	32,299,477.23	0.00	3.37	0.00	

City of Sacramento
Asset Listing
Pool M

SHRA 2003 TAB, Series A
As of June 30, 2005

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	PoolD	Pool D - Cash	2.97			0.00	4,976,794.63	4,976,794.63		2.97	0.00	
TOTAL PORTFOLIO						0.00	4,976,794.63	4,976,794.63	0.00	2.97	0.00	

City of Sacramento
Asset Listing
Pool N

SHRA 2003 TAB, Series C
As of June 30, 2005

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	PoolD	Pool D - Cash	2.97			8,512,238.17	8,512,238.17		2.97	0.00		
						0.00	8,512,238.17	8,512,238.17	0.00	2.97	0.00	
						0.00	8,512,238.17	8,512,238.17	0.00	2.97	0.00	
TOTAL PORTFOLIO												

Funds in this portfolio are invested in Pool D.

EXHIBIT G-2

SHRA FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF June 30, 2005

Bond Issue	Account Number	Type	Security Name	Issuer	Maturity Date	Quantity	Book Value	Market Value	Price Source
2000 TABs, Series A & B	95457360	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	352.27	352.27	352.27	352.27 US Bank
	Sub-Total:								352.27
1993 TABs, Series A & B	94803690	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	287.48	287.48	287.48	287.48 US Bank
	94803692	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	1.53	1.53	1.53	1.53 US Bank
	94803693	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	311.09	311.09	311.09	311.09 US Bank
	Sub-Total:					600.10		600.10	600.10
1998 TABs, Series A, B & C	95450520	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	430.21	430.21	430.21	430.21 US Bank
	95450521	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	0.32	0.32	0.32	0.32 US Bank
	95450530	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	262.36	262.36	262.36	262.36 US Bank
	95450540	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	345.71	345.71	345.71	345.71 US Bank
	95450543	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	1,788.54	1,788.54	1,788.54	1,788.54 US Bank
	Sub-Total:					2,827.14		2,827.14	2,827.14
1999 CIRB	94412370	Cash & Short-Term	Cash	n/a	27.75	27.75	27.75	27.75	27.75 US Bank
	Government Bonds	US Treasury Strip	United States Treasury	10/15/05	513,000.00	354,910.54	508,193.19	508,193.19	508,193.19 US Bank
	Government Bonds	US Treasury Strip	United States Treasury	10/15/06	410,000.00	266,003.57	391,640.20	391,640.20	391,640.20 US Bank
	94412371	Cash & Short-Term	Cash	n/a	5.11	5.11	5.11	5.11	5.11 US Bank
	Government Bonds	US Treasury SLG	United States Treasury	11/01/05	874,289.00	874,289.00	874,289.00	874,289.00	874,289.00 US Bank
	Government Bonds	US Treasury SLG	United States Treasury	11/01/06	355,524.00	355,524.00	355,524.00	355,524.00	355,524.00 US Bank
	Government Bonds	US Treasury SLG	United States Treasury	11/01/05	38,074.00	38,074.00	38,074.00	38,074.00	38,074.00 US Bank
	Sub-Total:				2,152,845.86		1,888,863.97		2,129,679.25
99 Redevelop. Project	317043	Cash & Short-Term	BNY Financial Trust Preferred money market	BNY	n/a	119.61	119.61	119.61	119.61 Bnk of NY
	Sub-Total:					119.61		119.61	119.61
GRAND TOTAL:						2,156,744.98	1,892,763.09	2,133,578.37	

City of Sacramento
Asset Listing
Fixed Bond
SCERS

As of June 30, 2005

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												
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			1,404.22	1,404.22		2.00	0.00		
POOLA	PoolA	Pool A - Cash	3.37			76,216,700.53	76,216,700.53		3.37	0.00		
RECEIV	receiv	Receivables (Sell Trades)	0.00			16,255,872.79	16,255,872.79		0.00	0.00		
					0.00	92,473,977.54	92,473,977.54		0.00	2.78	0.00	
FEDERAL HOME LOAN BANK												
FEDERAL HOME LOAN BANK	3133xbfd2	Federal Home Loan Bank	4.50	04-11-08	17,000,000	17,080,250.00	17,047,812.50	170,000.00	4.49	2.56	AAA	AAA
					17,000,000	17,080,250.00	17,047,812.50	170,000.00	4.49	2.56		
FEDERAL NATIONAL MORTGAGE ASSN. (FANNIE MAE)												
FEDERAL NATIONAL MORTGAGE ASSN. (FANNIE MAE)	31359MWC3	Fannie Mae	3.41	08-30-07	5,000,000	4,999,000.00	4,943,750.00	56,833.33	3.45	2.04	AAA	AAA
					5,000,000	4,999,000.00	4,943,750.00	56,833.33	3.45	2.04		
MUNICIPAL BONDS												
MUNICIPAL BONDS	358216am1	Fresno Calif Pension Oblig	7.28	06-01-06	2,000,000	1,977,728.00	2,061,280.00	12,133.33	7.06	0.89	AAA	AAA
					2,000,000	1,977,728.00	2,061,280.00	12,133.33	7.06	0.89	AAA	AAA
					4,000,000	3,968,460.00	4,253,600.00	24,433.33	6.89	1.79	AAA	AAA
					6,000,000	5,946,188.00	6,314,880.00	36,566.67	6.95	1.49		
CORPORATE BONDS												
CORPORATE BONDS	09700wbq5	Boeing Capital Corp MTN	6.36	07-15-05	4,900,000	4,903,283.00	91,760.67	6.36	0.04	A	A3	
					2,500,000	2,562,025.00	48,437.50	7.56	0.72	A	A3	
					3,000,000	2,995,890.00	3,122,760.00	67,354.17	7.33	1.13	A-	A2
					1,500,000	1,486,230.00	1,580,445.00	35,000.00	6.64	1.97	A-	A3
					10,000,000	9,916,500.00	9,921,500.00	170,611.11	3.73	2.36	AA-	AA2
					10,000,000	3,266,424.00	3,802,680.00	39,000.00	6.15	2.56	A	A1
					3,600,000	2,930,160.00	3,326,040.00	60,729.17	6.20	3.62	AA-	AA3
					3,000,000	2,989,380.00	3,419,062.50	99,450.00	6.84	3.79	A+	AA3
					3,000,000	3,000,000.00	2,806,980.00	3,750.00	8.02	4.48	BB+	BAA2
					3,000,000	465,000.00	427,390.80	754.33	7.94	4.93	BB+	BAA2
					465,000	5,056,500.00	5,056,500.00	10,104.17	4.80	7.83	A+	A1
					5,000,000	4,979,950.00	4,480,350.00	108,208.33	8.20	6.71	BB+	BAA2
					5,000,000	1,965,620.00	2,062,540.00	25,416.67	7.39	10.17	BBB-	BAA3
					46,965,000	46,453,054.00	47,471,556.30	760,576.11	6.12	3.63		
REAL ESTATE MORTGAGES												
REAL ESTATE MORTGAGES	\$86803960	2660 W. Covell Blvd/West Davis Assoc	7.25	08-01-12	3,545,679	3,545,679.04	3,545,679.04	3,545,679.04	21,421.81	7.25	0.00	
					3,545,679	3,545,679.04	3,545,679.04	3,545,679.04	21,421.81	7.25	0.00	
MORTGAGE BACKED SECURITIES												
MORTGAGE BACKED SECURITIES	362056ff5	GNMA POOL #27166	9.00	12-15-08	7,190,330	6,123,65	7,544.31	53.93	8.58	1.22		
					11,025,630	12,106,21	12,016,39	82.69	8.26	2.33		
					58,002,530	58,767,63	63,214,64	435.02	8.26	2.33		
					11,344,140	11,169,31	12,363,52	85.08	8.26	2.33		

EXHIBIT H

Report run at 04:09:03 PM on Wednesday, July 27, 2005

**City of Sacramento
Asset Listing
Fixed Bond
SCERS**

As of June 30, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
36216KTX7	36216ktx7	GNMA POOL #167166	9.50	08-15-16	3,886,610	4,005,88	4,288,64	30.77	8.61	2.34		
362171CL2	362171cl2	GNMA POOL #208975	9.50	03-15-17	17,224,990	17,319,94	19,064,45	136.36	8.58	2.40		
362173YS9	362173ys9	GNMA POOL #211421	9.50	04-15-17	26,530,760	26,677.08	29,363.98	210.04	8.58	2.40		
36223WXZ2	36223wxz2	GNMA POOL #320296	8.00	03-15-22	104,039,960	102,154.24	112,623.26	693.60	7.39	2.59		
36224JLS9	36224jls9	GNMA POOL #329837	7.50	11-15-22	247,227,950	243,442.27	266,679.85	1,545.17	6.95	2.37		
36208F6B1	36208f6b1	GNMA POOL #450066	7.50	12-15-26	10,295,404	10,227.84	11,059.01	64.35	6.98	2.43		
36207RGY5	36207rgy5	GNMA POOL #439515	7.00	03-15-27	56,935,846	55,832.71	60,405.52	332.13	6.60	2.52		
					553,704.150	547,826.77	598,623.56	3,669.13	7.36	2.41		
OTHER GOVERNMENT AGENCY BONDS												
911759BR8	911759br8	Housing Urban Development	7.66	08-01-15	2,000,000	2,000,000	2,006,250.00	63,833.33	7.64	0.09		
					2,000,000	2,000,000	2,006,250.00	63,833.33	7.64	0.09		
VARIABLE RATE SECURITIES												
3128X3SC8	3128x3sc8	Freddie Mac	3.00	08-17-07	2,000,000	2,002,500.00	1,999,062.40	22,333.33	3.00	2.00	AAA	
					2,000,000	2,002,500.00	1,999,062.40	22,333.33	3.00	2.00	AAA	
TOTAL PORTFOLIO												
					83,064,383	175,048,475.35	176,401,591.34	1,135,233.72	4.17	1.37		

City of Sacramento
Asset Listing
Real Estate Mortgage
SCERS

As of June 30, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Unadjusted		Market Value	Accrued Interest	Yield	Dur	S & P	Moody
					Quantity	Cost						
CASH AND EQUIVALENTS												
POOLA	PoolA	Pool A - Cash	3.37		0.00	7,492,076.65	7,492,076.65	0.00	3.37	0.00	3.37	0.00
REAL ESTATE MORTGAGES												
91-10003	91-10003	Bel Air Rose/Gibson, Campbell Blue Ravine/Steele Family Trust	10.50	10-01-06	2,030,535	2,030,535.12	2,030,535.12	17,767.18	10.50	0.00		
96-10016	96-10016		8.37	11-01-06	2,554,292	2,554,292.13	2,554,292.13	17,826.83	8.37	0.00		
98-10025	98-10025	Granite Office Park	7.30	09-01-08	10,746,710	10,746,709.62	10,746,709.62	65,375.82	7.30	0.00		
99-10029	99-10029	Alhambra Medical Building	7.00	05-01-09	12,521,617	12,521,617.45	12,521,617.45	73,042.77	7.00	0.00		
S86317845	S86317845	2484 Natomas Park Dr.	7.50	07-01-12	2,293,193	2,293,192.68	2,293,192.68	14,332.45	7.50	0.00		
2003-0043	2003-0043	Walgreens Drugs/Adahi, Inc	6.50	05-01-24	3,388,783	3,388,782.57	3,388,782.57	18,355.91	6.50	0.00		
					33,535,130	33,535,129.57	33,535,129.57	206,700.96	7.40	0.00		
TOTAL PORTFOLIO					33,535,130	41,027,206.22	41,027,206.22	206,700.96	6.66	0.00		

City of Sacramento
Asset Listing
Fixed Alternative Equity
SCERS

As of June 30, 2005

Maturity

Quantity

EXHIBIT H

City of Sacramento
Asset Listing
Large Cap Growth
SCERS
As of June 30, 2005

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	2.00			55,590.00	55,590.00		2.00	0.00		
MISCINTREC	miscintec	Misc Interest Receivable	2.00			1,910.84	1,910.84		2.00	0.00		
PAYAB	payab	Payables (Buy Trades)	0.00			-14,362,539.40	-14,362,539.40		0.00	0.00		
POOLA	PoolA	Pool A - Cash	3.37			19,691,358.63	19,691,358.63		3.37	0.00		
RECEIV	receiv	Receivables (Sell Trades)	0.00			547,581.98	547,581.98		0.00	0.00		
			0.00			5,933,902.05	5,933,902.05		0.00	11.20		
COMMON STOCK												
02209S103	mo	Altria Group Inc	25,000			1,537,928.95	1,616,500.00		4.52	0.00	A+	
031162100	amgn	Amgen Inc	5,000			311,474.33	302,300.00		0.00	0.00	B	
068306109	brl	Barr Labs Inc.	30,000			1,517,831.40	1,462,200.00		0.00	0.00	B	
075887109	bdkx	Becton Dickinson & Co Com	20,000			1,157,000.00	1,049,400.00		1.14	0.00	A	
097023105	ba	Boeing Co Com	35,000			2,158,607.75	2,310,000.00		1.21	0.00	B+	
12189T104	bni	Burlington Ntnh Santa Com	20,000			1,055,600.00	941,600.00		1.27	0.00	A-	
17275R102	cSCO	Cisco Sys Inc Com	120,000			2,533,761.68	2,293,200.00		0.00	0.00	B+	
191216100	ko	Coca Cola Co Com	35,000			1,559,893.70	1,451,250.00		2.68	0.00	B+	
20030N200	cmcsk	Comcast Corporation	75,000			2,303,185.50	2,246,250.00		0.00	0.00	B-	
21036F108	stz	Constellation Brands Cl A	25,000			771,200.00	737,500.00		0.00	0.00	B+	
254687106	dis	Disney (walt) Com	70,000			1,874,524.75	1,762,600.00		0.95	0.00	B	
260003108	dovv	Dover Corp	30,000			1,114,876.50	1,091,400.00		1.65	0.00	A-	
260543103	dow	Dow Chem Co Com	25,000			1,128,330.00	1,113,250.00		3.01	0.00	B	
26153C103	dwa	Dreamworks Animation Cl A	50,000			1,363,252.50	1,310,000.00		0.00	0.00		
263354109	dd	Du Pont E I De Nemours Com	40,000			1,893,624.00	1,720,400.00		3.44	0.00	B	
30231G102	xom	Exxon Mobil Corporation	50,000			2,892,309.40	2,873,500.00		2.02	0.00	A-	
368710406	dna	Genentech Inc.	25,000			1,680,524.19	2,007,000.00		0.00	0.00		
369604103	ge	General Electric Co	5,000			165,861.29	173,250.00		2.54	0.00	A+	
375766102	g	Gillette Co	30,000			1,543,608.48	1,518,900.00		1.28	0.00	A-	
38259P508	goog	Google Inc Cl A	3,000			918,789.90	882,450.00		0.00	0.00		
437076102	hd	Home Depot Inc	50,000			2,008,646.00	1,945,000.00		0.87	0.00	A+	
45245W109	imcl	Imclone Systems Inc	25,000			876,082.50	774,250.00		0.00	0.00	C	
458140100	intc	Intel Corp	80,000			2,048,886.47	2,084,800.00		1.23	0.00	A	
464287556	ibb	Ishares Tr Nasdq Bio Indx	35,000			2,384,700.00	2,376,500.00		0.00	0.00		
48203R104	jnpr	Juniper Networks Inc	14,000			518,962.89	352,520.00		0.00	0.00		
501044101	kr	Kroger Co Com	50,000			975,445.00	951,500.00		0.00	0.00	B	
502424104	lll	L3 Communications Hldgs	25,000			1,773,183.00	1,914,500.00		0.65	0.00		
549463107	lu	Lucent Technologies	200,000			596,000.00	582,000.00		0.00	0.00	C	
57383M108	mvl	Marvel Enterprises Inc	75,000			1,610,785.00	1,479,000.00		0.00	0.00	C	
589331107	mrk	Merck & Co Inc	35,000			1,122,260.00	1,078,000.00		4.94	0.00	A+	
594918104	msft	Microsoft Corp	110,000			2,917,102.16	2,732,400.00		1.29	0.00	B+	
61166W101	mon	Monsanto Co New Com	30,000			1,865,685.14	1,886,100.00		0.92	0.00		
617446448	mwd	Morgan Stan Dean Wit	15,000			787,600.50	787,050.00		1.91	0.00	A-	
631100104	qqqq	Nasdaq 100 Tr Unit Ser 1	50,000			1,854,650.00	1,839,000.00		1.12	0.00		
65248E203	nws	News Corp-Class B	100,000			1,802,358.68	1,686,000.00		0.12	0.00		
871829107	sy	Sysco Corp	60,000			2,171,304.70	2,171,400.00		1.44	0.00	A+	

EXHIBIT H

City of Sacramento
Asset Listing
Large Cap Growth
SCERS

As of June 30, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
881609101	tso	Tesoro Corp Com			25,000	1,186,525.00	1,163,000.00		0.43	0.00	B-	
913017109	uirx	United Technologies			20,000	1,020,294.00	1,027,000.00		1.71	0.00	A+	
91913Y100	vlo	Valero Energy Corp New Com			30,000	2,346,645.50	2,373,300.00		0.51	0.00	B+	
983134107	wynn	Wynn Resorts Ltd Com			20,000	1,118,574.00	945,400.00		0.00	0.00		
984332106	yhoo	Yahoo Inc.			40,000	1,431,374.00	1,386,000.00		0.00	0.00	B-	
985577105	yell	Yellow Roadway Corp Com			35,000	1,864,934.22	1,778,000.00		0.00	0.00	B-	
					1,842,000	63,794,283.07	62,185,670.00	0.00	1.03	0.00		
TOTAL PORTFOLIO												
					1,842,000	69,728,185.12	68,119,572.05	0.00	1.91	0.00		

**City of Sacramento
Asset Listing
Bio-Tech Technology
SCERS**

As of June 30, 2005

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												
MISCIINTREC	miscintrec	Misc Interest Receivable	2.00			5,414.64	5,414.64	2.00	0.00			
POOLA	PoolA	Pool A - Cash	3.37			4,505.28	4,505.28	3.37	0.00			
						9,919.92	9,919.92	0.00	2.62			
COMMON STOCK												
830808101	skye	Adr SkyePharma Plc		22.800	294,884.92	226,632.00	0.00	0.00				
038222105	amat	Applied Maths Inc Com		20,000	339,430.00	323,600.00	0.74	0.00	B-			
09161R106	biom	Biomira Inc Com		122,500	345,513.00	210,700.00	0.00	0.00	C			
148881105	cats	Catalyst Semiconductor		105,000	757,190.88	460,950.00	0.00	0.00				
172275R102	cseo	Cisco Sys Inc Com		21,000	506,130.98	401,310.00	0.00	0.00	B+			
285835104	esmr	Electr Sensor Technol Com		75,000	125,815.00	90,000.00	0.00	0.00				
35952Z106	fecl	Fuelcell Energy Inc		25,000	256,991.50	255,250.00	0.00	0.00	C			
444903108	hgsl	Human Genome Sciences		45,000	1,343,357.99	521,100.00	0.00	0.00	C			
449295104	icos	Icos Corp		17,500	721,755.86	370,475.00	0.00	0.00	C			
458140100	intc	Intel Corp		25,000	582,650.00	651,500.00	1.23	0.00	A			
464287556	ibb	Ishares Tr Nasdq Bio Indx		29,700	2,020,993.94	2,016,630.00	0.00	0.00				
46612J101	jdsu	Jds Uniphase Corporation		100,000	159,000.00	152,000.00	0.00	0.00	C			
48203R104	jpr	Juniper Networks Inc		21,000	850,779.32	528,780.00	0.00	0.00				
594918104	mstf	Microsoft Corp		17,500	557,148.74	434,700.00	1.29	0.00	B+			
628782104	nty	Nhty Inc Com		25,000	750,970.25	648,500.00	0.00	0.00	B			
64124W106	ntii	Neurobiological Technologies		125,000	499,843.03	377,500.00	0.00	0.00	C			
68389X105	orcI	Oracle Corp Com		25,000	320,387.50	330,000.00	0.00	0.00	B			
72919P103	plug	Plug Power Inc		33,000	249,175.20	226,050.00	0.00	0.00				
74765E109	qtwvw	Quantum Fuel Sys Tech Com		45,000	244,718.00	225,000.00	0.00	0.00				
82966GU103	siri	Sirius Satellite Radio Com		40,000	241,816.00	239,200.00	0.00	0.00				
871555108	smnx	Symyx Technologies		18,500	489,037.13	517,630.00	0.00	0.00				
vivo	tivo	Tivo Inc		45,000	327,486.50	300,600.00	0.00	0.00				
vysi	vasco	Vasco Data Sec Intl Com		25,000	279,110.00	242,500.00	0.00	0.00				
vitr	volterra	Volterra Semiconductor Com		35,000	597,876.52	521,150.00	0.00	0.00				
xmsr	xm	Xm Satellite Radio		10,000	338,340.00	336,600.00	0.00	0.00				
				1,073,500	13,199,502.25	10,628,357.00	0.00	0.15				
TOTAL PORTFOLIO												
				1,073,500	13,209,422.17	10,638,276.92	0.00	0.15	0.00			

City of Sacramento
Asset Listing
S&P / Barra Value
SCERS

As of June 30, 2005

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												
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			513.66	513.66		2.00	0.00		
NATCASH	natcash	Nations Cash Fund	2.64			96,860.27	96,860.27		2.64	0.00		
					0.00	97,373.93	97,373.93	0.00	2.64	0.00		
COMMON STOCK												
464287408	ive	Ishares Tr S&p500/Bar Val			398,600	23,777,822.59	24,848,724.00		2.38	0.00		
					398,600	23,777,822.59	24,848,724.00	0.00	2.38	0.00		
TOTAL PORTFOLIO												
					398,600	23,875,196.52	24,946,097.93	0.00	2.38	0.00		

**Asset Listing
George H. Clark (Fixed)
Scholarship Fund**
As of June 30, 2005

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	2.00			644.88	644.88	2.00	0.00			
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			17.01	17.01	2.00	0.00			
POOLA	PoolA	Pool A - Cash	3.37			1,841.41	1,841.41	3.37	0.00			
COMMON STOCK												
02209S103	mo	Altria Group Inc			130	7,148.50	8,405.80	4.52	0.00	A+		
16941R108	snp	China Pete & Chem Corp Spon Adr H Sh			250	10,017.10	9,755.00	3.72	0.00			
191216100	ko	Coca Cola Co Com			200	8,092.00	8,350.00	2.68	0.00	B+		
263534109	dd	Du Pont E I De Nemours Com			185	7,866.20	7,956.85	3.44	0.00	B		
281020107	eix	Edison Int'l Com			300	11,187.00	12,165.00	1.97	0.00	B		
464287168	dvy	Ishares Tr Dj Sel Div Inv			700	43,054.45	43,211.00	2.99	0.00			
494550106	kmp	Kinder Morgan Energy Partners Ltd			200	9,610.00	10,184.00	5.97	0.00			
589331107	mrk	Merck & Co Inc			160	6,750.40	4,928.00	4.94	0.00	A+		
717081103	pfe	Pfizer Inc			300	8,502.00	8,274.00	2.76	0.00	A		
69331IC108	pcg	Pg & E Corp			300	10,645.95	11,262.00	0.00	0.00	B		
78387G103	sbc	SBC Communications Inc			350	9,339.00	8,312.50	5.43	0.00	B+		
82567D104	shu	Shurgard Storage Centers			150	3,888.00	6,894.00	4.87	0.00	B		
868733106	surw	Surewest Communications			500	11,833.00	12,825.00	3.90	0.00	B		
					3,725	147,933.60	152,523.15	0.00	3.37	0.00		
MORTGAGE BACKED SECURITIES												
36202DBX8	36202dbx8	GNMA2 POOL #2754	6.50	05-20-29	3,522.813	3,523.69	3,669.61	19.08	6.24	2.76		
					3,522.813	3,523.69	3,669.61	19.08	6.24	2.76		
MUTUAL FUNDS, FIXED												
316390525	fsngx	Fidelity Select Natural Gas			760.699	18,271.05	25,612.74	0.06	0.00			
779547108	prfdx	T. Rowe Price Equity/Income			2,438.017	56,589.74	63,632.24	1.72	0.00			
921908109	vgenx	Vanguard Energy Fund			651.944	18,086.87	31,906.14	1.01	0.00			
921908604	vdgxx	Vanguard Utilities Income			3,348.518	44,194.66	39,847.36	2.10	0.00			
					7,199.178	137,142.33	160,998.48	0.00	1.41	0.00		
TOTAL PORTFOLIO												
					14,446.991	291,102.93	319,694.54	19.08	2.41	0.03		

City of Sacramento
Asset Listing
George H. Clark (Equity)
Scholarship Fund
As of June 30, 2005

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	3.37		0.00	4.25	4.25	0.00	3.37	0.00	3.37	0.00
MUTUAL FUNDS, EQUITY												
00142F824	flsrx	AIM Sector Funds, Inc.			987.931	49,225.44	50,157.26	0.00	0.00			
00142F600	fsfx	AIM Sector Funds, Inc.			220.195	6,194.85	6,240.33	0.80	0.00			
025076100	twex	American Century Equity/Inc			7,044.272	51,228.04	56,917.72	1.87	0.00			
025086109	twix	American Century Int'l Growth			6,157.030	54,786.46	55,105.42	1.03	0.00			
3622398109	gabgx	Gabelli Growth Fund			2,870.895	77,648.23	74,815.52	0.00	0.00			
36240H106	gabvx	Gabelli Value Fund			4,183.827	71,680.36	81,417.27	0.00	0.00			
					21,464.150	310,763.37	324,653.52	0.00	0.52			
TOTAL PORTFOLIO												
					21,464.150	310,767.62	324,657.77	0.00	0.52	0.00		

City of Sacramento
Asset Listing
United Way (Fixed)
As of June 30, 2005

City of Sacramento

Asset Listing
United Way (Equity)
As of June 30, 2005

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	2.00			1,621.00	2.00	0.00				
MISCIINTREC	miscintrec	Misc Interest Receivable	2.00			106.57	2.00	0.00				
NATCASH	natcash	Nations Cash Fund	2.64			2,915.30	2,915.30	2.64	0.00			
					0.00	4,642.87	4,642.87	0.00	2.40			
COMMON STOCK												
88579Y101	mmn	3m Company			300	24,706.50	21,690.00		2.32	0.00	A-	
002824100	abt	Abbott Laboratories Com			1,000	39,974.02	49,010.00		2.24	0.00	A	
02209S103	mo	Altria Group Inc			500	25,855.00	32,330.00		4.52	0.00	A+	
025816109	axp	American Express Co Com			500	23,206.88	26,615.00		0.90	0.00	A-	
060505104	bac	Bank Of America Corp			750	34,852.50	34,207.50		4.39	0.00	A-	
097023105	ba	Boeing Co Com			500	29,674.00	33,000.00		1.21	0.00	B+	
141705103	cmx	Caremark Rx Inc Com			600	26,760.00	26,712.00		0.00	0.00	B-	
143658300	ccl	Carnival Corp Com			450	23,771.25	24,547.50		1.47	0.00	A+	
147528103	casy	Casey's General Stores			1,500	27,206.78	29,730.00		0.91	0.00	A-	
17275R102	cso	Cisco Sys Inc Com			1,300	29,544.57	24,843.00		0.00	0.00	B+	
20030N200	cmcsk	Comcast Corporation			800	22,256.82	23,960.00		0.00	0.00	B-	
24702R101	dell	Dell Inc.			600	23,890.92	23,706.00		0.00	0.00	B+	
254687106	dis	Disney (walt) Com			1,250	33,538.50	31,475.00		0.95	0.00	B	
260003108	dov	Dover Corp			750	28,138.50	27,285.00		1.65	0.00	A-	
285512109	erts	Electronic Arts Inc Com			500	29,223.20	28,305.00		0.00	0.00	B+	
302331G102	xom	Exxon Mobil Corporation			500	29,550.00	28,735.00		2.02	0.00	A-	
338032204	fsh	Fisher Scientific Intl Com New			550	33,233.10	35,695.00		0.00	0.00	B-	
368710406	dna	Genentech Inc.			700	33,074.63	56,196.00		0.00	0.00		
369604103	ge	General Electric Co			1,150	37,622.00	39,847.50		2.54	0.00	A+	
375766102	g	Gillette Co			850	39,353.50	43,035.50		1.28	0.00	A-	
478160104	jnj	Johnson & Johnson			600	36,993.50	39,000.00		2.03	0.00	A+	
502424104	ill	I3 Communications Hdgs			600	40,249.50	45,948.00		0.65	0.00		
58155Q103	mck	McKesson Corp Com			650	24,131.50	29,113.50		0.54	0.00	B	
589331107	mrk	Merck & Co Inc			800	28,526.67	24,640.00		4.94	0.00	A+	
594918104	msft	Microsoft Corp			1,000	28,117.88	24,840.00		1.29	0.00	B+	
61166W101	mon	Monsanto Co New Com			500	31,190.00	31,435.00		0.92	0.00		
620076109	mot	Motorola Inc Com			1,500	22,003.14	27,390.00		0.88	0.00	B+	
64124W106	nti	Neurobiological Technologies			1,000	3,389.50	3,020.00		0.00	0.00	C	
65248E003	nws	News Corp-Class B			1,200	22,477.50	20,232.00		0.12	0.00		
670346105	nue	Nucor Corp Com			500	26,775.00	22,810.00		2.28	0.00	B	
717081103	pfe	Pfizer Inc			1,000	27,300.67	27,580.00		2.76	0.00	A	
742718109	pg	Procter & Gamble Co			600	32,435.25	31,650.00		2.12	0.00	A	
863314100	srr	Stride Rite Corp Com			2,300	31,044.10	31,717.00		1.74	0.00	B+	
868733106	surw	Surewest Communications			1,000	23,397.06	25,650.00		3.90	0.00		
871829107	sy	Sysco Corp			1,700	60,167.00	61,523.00		1.44	0.00	A+	
87612E106	tgt	Target Corp			350	18,986.80	19,043.50		0.74	0.00	A+	
887317105	twx	Time Warner Inc New			1,000	17,922.05	16,710.00		0.00	0.00	B-	
891092108	tic	Toro Company			600	26,134.50	23,166.00		0.62	0.00	A-	
912909108	x	United States Stl Corp Com			800	31,935.00	27,496.00		0.58	0.00	B-	
913017109	utx	United Technologies			800	40,388.00	41,080.00		1.71	0.00	A+	

EXHIBIT J-1

City of Sacramento
Asset Listing
United Way (Equity)
As of June 30, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
91913Y100	vlo	Valero Energy Corp New Com			400	30,416.00	31,644.00		0.51	0.00	B+	
925524100	via	Viacom Inc Cl A			700	25,429.50	22,554.00		0.87	0.00	B-	
					34,650	1,224,842.78	1,269,167.00		0.00	1.41	0.00	
TOTAL PORTFOLIO					34,650	1,229,485.65	1,273,809.87	0.00	1.42	0.00		

City of Sacramento
Asset Listing
CADA

CADA Banking
As of June 30, 2005

<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	PoolA	Pool A - Cash	3.37			0.00	6,702,408.48	6,702,408.48		3.37	0.00	
TOTAL PORTFOLIO												

City of Sacramento
Asset Listing
CADA A - Tax Exempt
As of June 30, 2005

<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	PoolA	Pool A - Cash	3.37			0.00	1,617,308.89	1,617,308.89		3.37	0.00	
TOTAL PORTFOLIO						0.00	1,617,308.89	1,617,308.89	0.00	3.37	0.00	

City of Sacramento
Asset Listing
CADA B - Taxable
As of June 30, 2005

<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	PoolA	Pool A - Cash	3.37			0.00	5,341,341.32	5,341,341.32		3.37	0.00	0.00
TOTAL PORTFOLIO						0.00	5,341,341.32	5,341,341.32	0.00	3.37	0.00	

City of Sacramento
Asset Listing
American River Flood Control District
As of June 30, 2005

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	3.37			0.00	4,073,018.76	4,073,018.76		3.37	0.00	
TOTAL PORTFOLIO						0.00	4,073,018.76	4,073,018.76	0.00	3.37	0.00	

City of Sacramento
Asset Listing
The Natomas Basin Conservancy

TNBC*As of June 30, 2005*

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	3.37		0.00	3,930,447.63	3,930,447.63	0.00	3.37	0.00	
TOTAL PORTFOLIO			0.00		3,930,447.63	3,930,447.63	0.00	3.37	0.00		

EXHIBIT K

City of Sacramento
Summary of Transactions
June-05

Local Agency Funds:

	Pool A	Ethel Hart F	Ethel Hart E	Public Trust F	Public Trust E	CIRB '01	CIRB '03	Total
Purchases	\$ 224,959,626	\$ -	\$ 119,351	\$ 53,735	\$ 23,759	\$ -	\$ -	\$ 225,156,471
Sales	240,996,341	-	120,281	52,753	24,835	-	-	241,194,210
Expenses	-	-	-	-	-	-	-	-
Maturities	37,067,533	-	-	-	-	-	-	37,067,533
Calls	-	-	-	-	-	-	-	-
Contributions	76,278,055	-	-	-	-	-	-	76,278,055
Withdrawals	159,468,831	-	-	4,115	4,672	323,285	-	159,800,903
TOTAL	\$ 738,770,386	\$ -	\$ 239,632	\$ 110,603	\$ 53,266	\$ 323,285	\$ -	\$ 739,497,172

Outside Agency Funds:

Sacramento Housing & Redevelopment Agency (SHRA) Funds:

	Pool D	Pool J	Pool K	Pool L	Pool M	Pool N	Total
Purchases	\$ 34,751,545	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,751,545
Sales	8,594,047	-	-	-	-	-	8,594,047
Expenses	-	-	-	-	-	-	-
Maturities	9,400,000	-	-	-	-	-	9,400,000
Calls	-	-	-	-	-	-	-
Contributions	22,568,982	-	-	-	-	-	22,568,982
Withdrawals	9,600,000	4,169,079	169	11,399,734	590,042	176,737	25,935,761
TOTAL	\$ 84,914,574	\$ 4,169,079	\$ 169	\$ 11,399,734	\$ 590,042	\$ 176,737	\$ 101,250,335

Sacramento City Employees' Retirement System (SCERS) Funds:

	Fixed	R.E. Mtg	Fixed Alt Eqty	Large Cap	Bio-Tech	S&P Barra Value	Total
Purchases	\$ 50,597,531	\$ -	\$ 5,175,574	\$ 47,791,415	\$ 6,568,686	\$ 60,748	\$ 110,193,954
Sales	18,550,781	-	-	45,297,544	6,343,544	-	70,191,869
Expenses	296	2,207	-	-	-	-	2,503
Maturities	83,620	71,901	-	-	-	-	155,521
Calls	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
Withdrawals	499,860	240,111	133,453	-	-	-	873,424
TOTAL	\$ 69,732,088	\$ 314,219	\$ 5,309,027	\$ 93,088,959	\$ 12,912,230	\$ 60,748	\$ 181,417,271

EXHIBIT K

**City of Sacramento
Summary of Transactions
June-05**

Capitol Area Development Authority (CADA) Funds:

	CADA	CADA-A	CADA-B	Total
Purchases	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Expenses	-	-	-	-
Maturities	-	-	-	-
Calls	-	-	-	-
Contributions	768,000	-	-	768,000
Withdrawals	111,000	15,003	35,893	161,896
TOTAL	\$ 879,000	\$ 15,003	\$ 35,893	\$ 929,896

All Others Funds:

	G. Clark Trust F	G. Clark Trust E	United Way F	United Way E	Am. River	TNBC	Total
Purchases	\$ -	\$ 4,000	\$ 71,907	\$ 108,176	\$ -	\$ -	\$ 184,083
Sales	8,766	9,966	24,918	36,602	-	-	80,252
Expenses	-	-	-	-	-	-	-
Maturities	156	-	-	-	-	-	156
Calls	-	-	-	-	-	-	-
Contributions	-	115	30,653	71,524	-	893,055	995,347
Withdrawals	11,128	10,262	-	-	626,000	-	647,390
TOTAL	\$ 20,050	\$ 24,343	\$ 127,478	\$ 216,302	\$ 626,000	\$ 893,055	\$ 1,907,228
GRAND TOTAL							\$ 1,025,001,902

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
6/24/2005	Bank of America 3.170% Due 07-18-05	5,700,000	\$ 5,687,954
6/30/2005	BofA (3128x3af0 FHLB 3.5% 04/21/08 1.54mm@102) 3.280% Due 07-01-05	1,500,000	1,500,000
6/16/2005	Federal Home Ln Bks 2.180% Due 12-29-06	10,000,000	9,740,500
6/1/2005	Federal Home Loan Bank 2.250% Due 05-15-06	7,500,000	7,411,725
6/3/2005	Federal Home Loan Bank 3.700% Due 08-15-07	15,000,000	14,959,500
6/7/2005	Federal Home Loan Bank 4.500% Due 04-11-08	10,000,000	10,053,125
6/1/2005	Federal Home Loan Bank 3.875% Due 06-08-07	7,500,000	7,521,045
6/3/2005	Federal Home Loan Bank 3.875% Due 06-08-07	10,000,000	10,028,070
6/16/2005	Federal Home Loan Bank 4.000% Due 06-30-10	5,000,000	5,000,000
6/7/2005	Gillette Company 2.950% Due 06-08-05	5,400,000	5,399,557
6/15/2005	Toyota Mtr Credit 3.210% Due 08-15-05	1,100,000	1,094,017
6/3/2005	U.S. Treasury Note 3.125% Due 09-15-08	10,000,000	9,860,937
6/3/2005	U.S. Treasury Note 3.125% Due 10-15-08	10,000,000	9,857,812
6/3/2005	U.S. Treasury Note 3.375% Due 11-15-08	10,000,000	9,937,500
6/3/2005	U.S. Treasury Note 3.375% Due 12-15-08	10,000,000	9,934,375
6/21/2005	U.S. Treasury Note 1.875% Due 12-31-05	84,000,000	83,347,031
6/13/2005	U.S. Treasury Note 2.500% Due 09-30-06	5,000,000	4,930,469
6/20/2005	United States Treas Bills 3.170% Due 12-22-05	19,000,000	18,696,009
TOTAL PURCHASES		226,700,000	\$ 224,959,626
<u>SALES</u>			
6/10/2005	American Express Credit Corporation 3.090% Due 08-02-05	10,000,000	\$ 9,933,908

EXHIBIT L

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
6/29/2005	Federal Home Loan Bank 2.130% Due 07-25-05	5,000,000	4,911,842
6/30/2005	Toyota Corp 3.000% Due 07-06-05	8,000,000	7,940,000
6/14/2005	Toyota Mrt Credit 3.080% Due 08-08-05	7,000,000	6,926,936
6/28/2005	U. S. Treasury Bill 3.070% Due 09-29-05	4,500,000	4,430,187
6/10/2005	U. S. Treasury Bill 3.120% Due 11-10-05	15,000,000	14,776,387
6/21/2005	U. S. Treasury Bill 3.120% Due 11-10-05	85,000,000	83,732,862
6/17/2005	U. S. Treasury Bill 2.965% Due 09-01-05	3,000,000	2,963,185
6/3/2005	U.S. Treasury Note 2.250% Due 04-30-06	20,000,000	19,792,187
6/3/2005	U.S. Treasury Note 2.500% Due 09-30-06	9,000,000	8,857,969
6/13/2005	U.S. Treasury Note 4.000% Due 03-15-10	3,000,000	3,016,875
6/2/2005	United States Treas Bills 3.060% Due 11-17-05	11,000,000	10,830,765
6/3/2005	United States Treas Bills 3.060% Due 11-17-05	21,900,000	21,563,068
6/8/2005	United States Treas Bills 3.050% Due 11-25-05	11,000,000	10,829,175
6/27/2005	United States Treas Bills 3.170% Due 12-22-05	15,700,000	15,448,808
6/3/2005	United States Treas Nts 3.750% Due 05-15-08	15,000,000	15,042,187
TOTAL SALES		244,100,000	\$ 240,996,341

MATURITIES

6/21/2005	American Express Credit Corporation 2.990% Due 06-21-05	10,000,000	\$ 9,970,931
6/13/2005	Federal Natl Mtg Assn Disc Nt 2.785% Due 06-13-05	5,700,000	5,652,376
6/8/2005	Gillette Company 2.950% Due 06-08-05	5,400,000	5,399,557
6/7/2005	Toyota Mtr Cred 2.710% Due 06-07-05	2,100,000	2,081,030
6/21/2005	Toyota Mtr Cred 2.970% Due 06-21-05	4,000,000	3,981,850

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
6/7/2005	UBS Finance 2.980% Due 06-07-05	10,000,000	9,981,789
TOTAL MATURITIES		37,200,000	\$ 37,067,533

CONTRIBUTIONS

6/1/2005	B Of A Cash	\$ 3,520,904
6/2/2005	B Of A Cash	25,700
6/2/2005	B Of A Cash	561,500
6/2/2005	B Of A Cash	2,613,252
6/3/2005	B Of A Cash	7,000,000
6/3/2005	B Of A Cash	636,871
6/6/2005	B Of A Cash	1,468,247
6/7/2005	B Of A Cash	2,551,555
6/7/2005	B Of A Cash	30,653
6/8/2005	B Of A Cash	378,136
6/9/2005	B Of A Cash	1,002,231
6/10/2005	B Of A Cash	1,360,740
6/13/2005	B Of A Cash	356,133
6/14/2005	B Of A Cash	1,162,423
6/14/2005	B Of A Cash	206,500
6/15/2005	B Of A Cash	260,084
6/15/2005	B Of A Cash	1,102,799
6/16/2005	B Of A Cash	2,658,381
6/17/2005	B Of A Cash	33
6/17/2005	B Of A Cash	573,097
6/20/2005	B Of A Cash	17,549
6/20/2005	B Of A Cash	1,968,675
6/21/2005	B Of A Cash	1,939,240
6/22/2005	B Of A Cash	6,329
6/23/2005	B Of A Cash	2,574,231
6/24/2005	B Of A Cash	7,043,315
6/27/2005	B Of A Cash	4,224,406
6/28/2005	B Of A Cash	2,560,067
6/29/2005	B Of A Cash	2,789,350
6/30/2005	B Of A Cash	6,241
6/1/2005	Fidelity Fund	911
6/1/2005	Fidelity Fund	356
6/1/2005	Fidelity Fund	1,136
6/1/2005	Fidelity Fund	138
6/1/2005	Fidelity Fund	219,400
6/1/2005	Fidelity Fund	21,475
6/1/2005	Fidelity Fund	2,000
6/1/2005	Fidelity Fund	2,800

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 06-01-05 To 06-30-05

Trade Date	Security	Quantity	Total Cost
6/2/2005	Fidelity Fund		10,164
6/3/2005	Fidelity Fund		162
6/3/2005	Fidelity Fund		251
6/6/2005	Fidelity Fund		308
6/6/2005	Fidelity Fund		84
6/6/2005	Fidelity Fund		840
6/6/2005	Fidelity Fund		112
6/6/2005	Fidelity Fund		19,600
6/6/2005	Fidelity Fund		558
6/7/2005	Fidelity Fund		209
6/7/2005	Fidelity Fund		76
6/7/2005	Fidelity Fund		57
6/7/2005	Fidelity Fund		487
6/7/2005	Fidelity Fund		437
6/7/2005	Fidelity Fund		9,500
6/8/2005	Fidelity Fund		35,752
6/9/2005	Fidelity Fund		7,518
6/9/2005	Fidelity Fund		80
6/9/2005	Fidelity Fund		80
6/9/2005	Fidelity Fund		66,297
6/10/2005	Fidelity Fund		760
6/10/2005	Fidelity Fund		262
6/10/2005	Fidelity Fund		145
6/10/2005	Fidelity Fund		1,416
6/10/2005	Fidelity Fund		7,250
6/10/2005	Fidelity Fund		399,004
6/13/2005	Fidelity Fund		842
6/13/2005	Fidelity Fund		92
6/13/2005	Fidelity Fund		68
6/13/2005	Fidelity Fund		370
6/13/2005	Fidelity Fund		297
6/13/2005	Fidelity Fund		57,617
6/14/2005	Fidelity Fund		29
6/14/2005	Fidelity Fund		18
6/14/2005	Fidelity Fund		25
6/14/2005	Fidelity Fund		20
6/14/2005	Fidelity Fund		983
6/14/2005	Fidelity Fund		11,624
6/14/2005	Fidelity Fund		2,263
6/15/2005	Fidelity Fund		148
6/15/2005	Fidelity Fund		287
6/15/2005	Fidelity Fund		83,667
6/15/2005	Fidelity Fund		17,500
6/15/2005	Fidelity Fund		8,100
6/15/2005	Fidelity Fund		465

EXHIBIT L

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
6/16/2005	Fidelity Fund		10,000
6/16/2005	Fidelity Fund		10,000
6/16/2005	Fidelity Fund		31,165
6/17/2005	Fidelity Fund		704,629
6/20/2005	Fidelity Fund		268
6/20/2005	Fidelity Fund		176
6/20/2005	Fidelity Fund		127,402
6/20/2005	Fidelity Fund		1,912
6/21/2005	Fidelity Fund		234
6/22/2005	Fidelity Fund		610
6/22/2005	Fidelity Fund		1,908
6/22/2005	Fidelity Fund		3,482
6/22/2005	Fidelity Fund		2,520,024
6/23/2005	Fidelity Fund		152
6/23/2005	Fidelity Fund		61
6/23/2005	Fidelity Fund		2,829
6/23/2005	Fidelity Fund		49,218
6/23/2005	Fidelity Fund		19,120,306
6/24/2005	Fidelity Fund		607
6/24/2005	Fidelity Fund		323
6/24/2005	Fidelity Fund		697
6/24/2005	Fidelity Fund		225
6/24/2005	Fidelity Fund		15,750
6/24/2005	Fidelity Fund		525,546
6/24/2005	Fidelity Fund		225
6/28/2005	Fidelity Fund		402
6/30/2005	Fidelity Fund		230
6/30/2005	Fidelity Fund		72
6/30/2005	Fidelity Fund		5,750
6/30/2005	Fidelity Fund		1,551,170
TOTAL CONTRIBUTIONS			\$ 76,278,055

WITHDRAWALS

6/1/2005	B Of A Cash	\$ 4,280,436
6/2/2005	B Of A Cash	5,300,000
6/2/2005	B Of A Cash	1,700,000
6/2/2005	B Of A Cash	1,083,123
6/3/2005	B Of A Cash	2,361,061
6/6/2005	B Of A Cash	569,087
6/7/2005	B Of A Cash	10,531,374
6/8/2005	B Of A Cash	30,653
6/8/2005	B Of A Cash	2,240,945
6/9/2005	B Of A Cash	698,650

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 06-01-05 To 06-30-05

Trade Date	Security	Quantity	Total Cost
6/10/2005	B Of A Cash		84,000
6/10/2005	B Of A Cash		1,702,088
6/13/2005	B Of A Cash		1,634,348
6/14/2005	B Of A Cash		1,734,875
6/15/2005	B Of A Cash		36,886
6/15/2005	B Of A Cash		1,148,143
6/16/2005	B Of A Cash		597,105
6/17/2005	B Of A Cash		1,229,846
6/20/2005	B Of A Cash		1,971,330
6/21/2005	B Of A Cash		81,000
6/21/2005	B Of A Cash		8,959,600
6/22/2005	B Of A Cash		4,468,862
6/23/2005	B Of A Cash		940,751
6/24/2005	B Of A Cash		2,252,213
6/27/2005	B Of A Cash		1,017,247
6/28/2005	B Of A Cash		30,000
6/28/2005	B Of A Cash		10,923
6/28/2005	B Of A Cash		3,087
6/28/2005	B Of A Cash		1,067,850
6/29/2005	B Of A Cash		3,914,157
6/30/2005	B Of A Cash		542,000
6/30/2005	B Of A Cash		3,391,791
6/2/2005	Fidelity Fund		33,599
6/2/2005	Fidelity Fund		62,273
6/2/2005	Fidelity Fund		20,331
6/2/2005	Fidelity Fund		43,805
6/2/2005	Fidelity Fund		4,000
6/2/2005	Fidelity Fund		5,638,175
6/2/2005	Fidelity Fund		1,726,393
6/2/2005	Fidelity Fund		3,234,757
6/3/2005	Fidelity Fund		423,616
6/6/2005	Fidelity Fund		1,605,673
6/7/2005	Fidelity Fund		22,597
6/8/2005	Fidelity Fund		1,188,480
6/8/2005	Fidelity Fund		374,600
6/8/2005	Fidelity Fund		214,435
6/8/2005	Fidelity Fund		10,063,472
6/9/2005	Fidelity Fund		1,713,113
6/10/2005	Fidelity Fund		12,152,250
6/10/2005	Fidelity Fund		3,997,968
6/13/2005	Fidelity Fund		3,511,253
6/13/2005	Fidelity Fund		406,451
6/14/2005	Fidelity Fund		39,716
6/14/2005	Fidelity Fund		121,580
6/14/2005	Fidelity Fund		5,054,916

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
6/16/2005	Fidelity Fund		460,391
6/16/2005	Fidelity Fund		14,265
6/17/2005	Fidelity Fund		2,510,029
6/20/2005	Fidelity Fund		38,357
6/21/2005	Fidelity Fund		125,013
6/21/2005	Fidelity Fund		789,606
6/22/2005	Fidelity Fund		31,019
6/24/2005	Fidelity Fund		975,445
6/27/2005	Fidelity Fund		16,177,447
6/27/2005	Fidelity Fund		34,065
6/27/2005	Fidelity Fund		580,710
6/28/2005	Fidelity Fund		4,129,363
6/28/2005	Fidelity Fund		5,082,864
6/28/2005	Fidelity Fund		5,058,083
6/29/2005	Fidelity Fund		6,195,290
TOTAL WITHDRAWALS			\$ 159,468,831
TOTAL TRANSACTIONS			\$ 508,000,000
			\$ 738,770,386

POOL A SUMMARIZED

Purchases and Contributions	\$ 301,237,681
Sales, Maturities and Withdrawals	<u>437,532,705</u>
TOTAL TRANSACTIONS	\$ 738,770,386

EXHIBIT M

City of Sacramento
TRANSACTION SUMMARY
Ethel Hart (Fixed)
Mutual Endowment Fund
From 06-01-05 To 06-30-05

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

EXHIBIT M

City of Sacramento
TRANSACTION SUMMARY
Ethel Hart (Equity)
Mutual Endowment Fund
From 06-01-05 To 06-30-05

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
6/15/2005	Apple Computer Inc Com	800	\$ 29,247
6/17/2005	Coca Cola Co Com	250	10,985
6/7/2005	Home Depot Inc	425	17,229
6/15/2005	Merck & Co Inc	500	15,845
6/17/2005	Merck & Co Inc	250	8,032
6/15/2005	Target Corp	600	32,566
6/17/2005	Target Corp	100	5,447
TOTAL PURCHASES		2,925	\$ 119,351
<u>SALES</u>			
6/7/2005	Kohls Corp	350	\$ 20,615
6/15/2005	Kraft Foods Inc Cl A	600	18,191
6/15/2005	Mcdonald's Corp	700	17,493
6/17/2005	New Jersey Res Com	600	26,155
6/3/2005	Wal Mart Stores Inc	750	37,827
TOTAL SALES		3,000	\$ 120,281
TOTAL TRANSACTIONS		5,925	\$ 239,632
<u>MFEHEE SUMMARIZED</u>			
Purchases and Contributions		\$ 119,351	
Sales, Maturities and Withdrawals		<u>120,281</u>	
TOTAL TRANSACTIONS		\$ 239,632	

EXHIBIT N

City of Sacramento
TRANSACTION SUMMARY
Public Trust Mutual Fund (Fixed)
Ann Land/Bertha Henschel
From 06-01-05 To 06-30-05

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
6/17/2005	Dow Chem Co Com	400	\$ 18,900
6/17/2005	Du Pont E I De Nemours Com	200	9,354
6/6/2005	Kinder Morgan Energy Partners Ltd	325	15,848
6/17/2005	Merck & Co Inc	300	9,633
TOTAL PURCHASES		1,225	\$ 53,735
<u>SALES</u>			
6/17/2005	Bank Of America Corp	350	\$ 15,033
6/6/2005	China Pete & Chem Corp Spon Adr H Shs	650	26,044
6/17/2005	Constellation Energy Group	400	11,676
TOTAL SALES		1,400	\$ 52,753
<u>WITHDRAWALS</u>			
6/30/2005	Pool A - Cash		\$ 4,106
6/30/2005	Pool A - Cash		9
TOTAL WITHDRAWALS			\$ 4,115
TOTAL TRANSACTIONS		2,625	\$ 110,603
<u>PTMF SUMMARIZED</u>			
Purchases and Contributions			\$ 53,735
Sales, Maturities and Withdrawals			<u>56,868</u>
TOTAL TRANSACTIONS			\$ 110,603

**City of Sacramento
TRANSACTION SUMMARY
Public Trust Mutual Fund (Equity)
Ann Land/Bertha Henschel
From 06-01-05 To 06-30-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
6/17/2005	Coca Cola Co Com	175	\$ 7,689
6/17/2005	Merck & Co Inc	500	16,070
TOTAL PURCHASES		675	\$ 23,759
SALES			
6/17/2005	Bank Of America Corp	550	\$ 24,835
TOTAL SALES		550	\$ 24,835
WITHDRAWALS			
6/30/2005	Pool A - Cash		\$ 4,639
6/30/2005	Pool A - Cash		33
TOTAL WITHDRAWALS			\$ 4,672
TOTAL TRANSACTIONS		1,225	\$ 53,266
PTMFE SUMMARIZED			
Purchases and Contributions		\$ 23,759	
Sales, Maturities and Withdrawals			29,507
TOTAL TRANSACTIONS			\$ 53,266

EXHIBIT O

**City of Sacramento
TRANSACTION SUMMARY
2001 CIRB's Water Reserve Fund
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
<u>WITHDRAWALS</u>			
6/30/2005	Pool A - Cash		\$ 323,285
TOTAL WITHDRAWALS			
TOTAL TRANSACTIONS			
BWATER SUMMARIZED			
Purchases and Contributions			
Sales, Maturities and Withdrawals			
TOTAL TRANSACTIONS			

**City of Sacramento
TRANSACTION SUMMARY
2003 Capital Improvement Revenue Bonds
(911 Call Center and Other Municipal Projects)
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
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No transactions were found!

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
<u>POOL D</u>			
<u>PURCHASES</u>			
6/28/2005	BofA (313397hp9 FHLD DN 07/01/05 9.595mm@102) 3.130% Due 06-30-05	9,400,000	\$ 9,400,000
6/1/2005	Federal Home Loan Bank 2.250% Due 05-15-06	7,000,000	6,918,388
6/7/2005	Federal Home Loan Bank 4.500% Due 04-11-08	3,000,000	3,015,937
6/1/2005	Federal Home Loan Bank 3.875% Due 06-08-07	7,000,000	7,021,264
6/16/2005	Federal Home Loan Bank 4.000% Due 06-30-10	2,000,000	2,000,000
6/30/2005	GE Capital 3.250% Due 07-07-05	6,400,000	6,395,956
TOTAL PURCHASES		34,800,000	\$ 34,751,545
<u>SALES</u>			
6/2/2005	GE 3.300% Due 12-20-05	4,200,000	\$ 4,106,445
6/2/2005	GE 3.050% Due 07-18-05	1,500,000	1,488,562
6/2/2005	General Electric 3.125% Due 11-09-06	2,000,000	1,999,040
6/2/2005	General Electric Capital Corp 2.240% Due 08-19-05	1,000,000	1,000,000
TOTAL SALES		8,700,000	\$ 8,594,047
<u>MATURITIES</u>			
6/30/2005	BofA (313397hp9 FHLD DN 07/01/05 9.595mm@102) 3.130% Due 06-30-05	9,400,000	\$ 9,400,000
TOTAL MATURITIES		9,400,000	\$ 9,400,000
<u>CONTRIBUTIONS</u>			
6/2/2005	Local Agency Investment Fund, Pool D		\$ 1,700,000
6/2/2005	Nations Treasury Fund		5,300,000
6/14/2005	Nations Treasury Fund		39,716
6/14/2005	Nations Treasury Fund		121,580
6/14/2005	Nations Treasury Fund		169

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
6/28/2005	Nations Treasury Fund		4,129,363
6/28/2005	Nations Treasury Fund		5,082,864
6/29/2005	Nations Treasury Fund		6,195,290
TOTAL CONTRIBUTIONS			\$ 22,568,982

WITHDRAWALS

6/1/2005	Local Agency Investment Fund, Pool D	\$ 1,500,000
6/6/2005	Local Agency Investment Fund, Pool D	2,000,000
6/7/2005	Local Agency Investment Fund, Pool D	1,700,000
6/8/2005	Local Agency Investment Fund, Pool D	500,000
6/9/2005	Local Agency Investment Fund, Pool D	500,000
6/16/2005	Local Agency Investment Fund, Pool D	1,900,000
6/10/2005	Nations Treasury Fund	500,000
6/30/2005	Nations Treasury Fund	1,000,000
TOTAL WITHDRAWALS		\$ 9,600,000
TOTAL POOL D		52,900,000
		84,914,574

POOL J**WITHDRAWALS**

6/14/2005	Pool A - Cash	\$ 39,716
6/28/2005	Pool A - Cash	4,129,363
TOTAL WITHDRAWALS		\$ 4,169,079
TOTAL POOL J		\$ 4,169,079

POOL K**WITHDRAWALS**

6/14/2005	Nations Treasury Fund	\$ 169
TOTAL WITHDRAWALS		\$ 169
TOTAL POOL K		\$ 169

POOL L**WITHDRAWALS**

EXHIBIT Q

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 06-01-05 To 06-30-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
6/14/2005	Pool A - Cash		\$ 121,580
6/28/2005	Pool A - Cash		5,082,864
6/29/2005	Pool A - Cash		6,195,290
TOTAL WITHDRAWALS			\$ 11,399,734
TOTAL POOL L			\$ 11,399,734
<u>POOL M</u>			
<u>WITHDRAWALS</u>			
6/14/2005	Pool D - Cash		\$ 12,633
6/28/2005	Pool D - Cash		577,409
TOTAL WITHDRAWALS			\$ 590,042
TOTAL POOL M			\$ 590,042
<u>POOL N</u>			
<u>WITHDRAWALS</u>			
6/14/2005	Pool D - Cash		\$ 152,948
6/28/2005	Pool D - Cash		23,789
TOTAL WITHDRAWALS			\$ 176,737
TOTAL POOL N			\$ 176,737
TOTAL TRANSACTIONS		52,900,000	\$ 101,250,335
SHRA SUMMARIZED			
Purchases and Contributions		\$ 57,320,527	
Sales, Maturities and Withdrawals		43,929,808	
TOTAL TRANSACTIONS			\$ 101,250,335

EXHIBIT R

**City of Sacramento
TRANSACTION SUMMARY
Fixed Bond
SCERS
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
PURCHASES			
6/3/2005	Bank One Chicago III Mtn Be 3.700% Due 01-15-08	10,000,000	\$ 9,916,500
6/7/2005	Federal Home Loan Bank 4.500% Due 04-11-08	12,000,000	12,063,750
6/13/2005	Federal Home Loan Bank 4.500% Due 04-11-08	5,000,000	5,016,500
6/23/2005	M&i Marshall & Ilsley Bk Mtnbe 4.850% Due 06-16-15	5,000,000	5,050,000
6/24/2005	U.S. Treasury Bond 5.375% Due 02-15-31	5,000,000	5,887,500
6/16/2005	United States Treas Nts 4.125% Due 05-15-15	2,500,000	2,500,781
6/24/2005	United States Treas Nts 4.125% Due 05-15-15	10,000,000	10,162,500
TOTAL PURCHASES		49,500,000	\$ 50,597,531
SALES			
6/27/2005	U.S. Treasury Bond 5.375% Due 02-15-31	5,000,000	\$ 5,887,500
6/21/2005	United States Treas Nts 4.125% Due 05-15-15	2,500,000	2,500,781
6/27/2005	United States Treas Nts 4.125% Due 05-15-15	10,000,000	10,162,500
TOTAL SALES		17,500,000	\$ 18,550,781
MATURITIES			
6/15/2005	2660 W. Covell Blvd/West Davis Assoc 7.250% Due 08-01-12	5,347	\$ 5,347
6/15/2005	GNMA POOL #150426 9.000% Due 05-15-16	2,242	2,461
6/15/2005	GNMA POOL #157445 9.000% Due 06-15-16	253	256
6/15/2005	GNMA POOL #164169 9.000% Due 06-15-16	129	127
6/15/2005	GNMA POOL #167166 9.500% Due 08-15-16	16	16
6/15/2005	GNMA POOL #208975 9.500% Due 03-15-17	64	64
6/15/2005	GNMA POOL #211421	98	98

**City of Sacramento
TRANSACTION SUMMARY
Fixed Bond
SCERS
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
6/15/2005	9.500% Due 04-15-17 GNMA POOL #27166	153	130
6/15/2005	9.000% Due 12-15-08 GNMA POOL #320296	60,235	59,143
6/15/2005	8.000% Due 03-15-22 GNMA POOL #329837	1,054	1,038
6/15/2005	7.500% Due 11-15-22 GNMA POOL #439515	15,210	14,915
6/15/2005	7.000% Due 03-15-27 GNMA POOL #450066	25	25
	7.500% Due 12-15-26		
TOTAL MATURITIES		84,826	\$ 83,620
<u>EXPENSES</u>			
6/15/2005	Portfolio Investment Fees Payable		\$ 296
TOTAL EXPENSES			\$ 296
<u>WITHDRAWALS</u>			
6/30/2005	Pool A - Cash		\$ 63,086
6/30/2005	Pool A - Cash		284,471
6/30/2005	Pool A - Cash		152,303
TOTAL WITHDRAWALS			\$ 499,860
TOTAL TRANSACTIONS		67,084,826	\$ 69,732,088
<u>RFIX SUMMARIZED</u>			
	Purchases and Contributions		\$ 50,597,531
	Sales, Maturities and Withdrawals		19,134,261
	Expenses		296
TOTAL TRANSACTIONS			\$ 69,732,088

EXHIBIT S

**City of Sacramento
TRANSACTION SUMMARY
Real Estate Mortgage
SCERS
From 06-01-05 To 06-30-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>MATURITIES</u>			
6/20/2005	2484 Natomas Park Dr. 7.500% Due 07-01-12	3,386	\$ 3,386
6/15/2005	Alhambra Medical Building 7.000% Due 05-01-09	26,459	26,459
6/15/2005	Bel Air Rose/Gibson, Campbell 10.500% Due 10-01-06	4,974	4,974
6/15/2005	Blue Ravine/Steele Family Trust 8.375% Due 11-01-06	6,074	6,074
6/15/2005	Granite Office Park 7.300% Due 09-01-08	23,422	23,422
6/2/2005	Walgreens Drugs/Adahi, Inc 6.500% Due 05-01-24	7,586	7,586
TOTAL MATURITIES		71,901	\$ 71,901
<u>EXPENSES</u>			
6/2/2005	Portfolio Investment Fees Payable		\$ 283
6/15/2005	Portfolio Investment Fees Payable		1,733
6/20/2005	Portfolio Investment Fees Payable		191
TOTAL EXPENSES		\$ 2,207	
<u>WITHDRAWALS</u>			
6/30/2005	Pool A - Cash		\$ 218,796
6/30/2005	Pool A - Cash		21,002
6/30/2005	Pool A - Cash		313
TOTAL WITHDRAWALS		\$ 240,111	
TOTAL TRANSACTIONS		71,901	\$ 314,219
REMTG SUMMARIZED			
	Purchases and Contributions		\$ -
	Sales, Maturities and Withdrawals		312,012
	Expenses		2,207
TOTAL TRANSACTIONS		\$ 314,219	

**City of Sacramento
TRANSACTION SUMMARY
Fixed Alternative Equity Income
SCERS
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
6/8/2005	Altria Group Inc	11,000	\$ 753,940
6/8/2005	China Pete & Chem Corp Spon Adr H Shs	30,000	1,119,165
6/3/2005	Citigroup Inc	25,000	1,188,480
6/8/2005	Dow Chem Co Com	10,000	457,675
6/13/2005	Dow Chem Co Com	10,000	460,391
6/8/2005	Du Pont E I De Nemours Com	10,000	465,550
6/8/2005	Edison Intl Com	10,000	379,217
6/8/2005	Verizon Communications Inc	10,000	351,156
TOTAL PURCHASES		116,000	\$ 5,175,574

<u>WITHDRAWALS</u>			
6/30/2005	Pool A - Cash	\$ 127,500	
6/30/2005	Pool A - Cash	5,866	
6/30/2005	Pool A - Cash	87	
TOTAL WITHDRAWALS		\$ 133,453	
TOTAL TRANSACTIONS		116,000	\$ 5,309,027

REQUITY SUMMARIZED

Purchases and Contributions	\$ 5,175,574
Sales, Maturities and Withdrawals	133,453
TOTAL TRANSACTIONS	\$ 5,309,027

**City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 06-01-05 To 06-30-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
6/7/2005	Alcan Aluminum	15,000	\$ 460,504
6/8/2005	Altria Group Inc	10,000	688,245
6/7/2005	Amgen Inc	5,000	305,181
6/7/2005	Boeing Co Com	10,000	658,690
6/28/2005	Boeing Co Com	25,000	1,538,115
6/28/2005	Calpine Corp	150,000	541,575
6/14/2005	Carnival Corp Com	20,000	1,026,424
6/16/2005	Carnival Corp Com	10,000	544,705
6/8/2005	Caterpillar Inc Del Com	9,000	871,200
6/28/2005	Cisco Sys Inc Com	20,000	384,850
6/16/2005	Coca Cola Co Com	10,000	438,200
6/7/2005	Comcast Corporation	40,000	1,258,468
6/28/2005	Constellation Brands Cl A	25,000	771,200
6/30/2005	Dover Corp	15,000	547,342
6/7/2005	Dow Chem Co Com	30,000	1,373,508
6/8/2005	Dow Chem Co Com	10,000	458,986
6/30/2005	Dow Chem Co Com	25,000	1,128,330
6/1/2005	Dreamworks Animation Cl A	25,000	746,700
6/8/2005	Dreamworks Animation Cl A	25,000	711,345
6/17/2005	Dreamworks Animation Cl A	25,000	651,907
6/7/2005	Du Pont E I De Nemours Com	30,000	1,426,524
6/8/2005	Du Pont E I De Nemours Com	10,000	467,100
6/2/2005	Exxon Mobil Corporation	10,000	573,825
6/27/2005	Exxon Mobil Corporation	20,000	1,185,226
6/17/2005	Genentech Inc.	5,000	414,123
6/8/2005	General Electric Co	10,000	370,200
6/7/2005	Gillette Co	9,800	523,333
6/1/2005	Google Inc Cl A	3,000	858,973
6/6/2005	Google Inc Cl A	3,500	1,018,154
6/28/2005	Google Inc Cl A	3,000	918,790
6/7/2005	Home Depot Inc	30,000	1,223,190
6/30/2005	Home Depot Inc	20,000	785,456
6/8/2005	Imclone Systems Inc	25,000	876,082
6/3/2005	Intel Corp	25,000	692,200
6/28/2005	Intel Corp	20,000	519,730
6/22/2005	Ishares Tr Nasdq Bio Indx	15,000	1,020,150
6/30/2005	Ishares Tr Nasdq Bio Indx	20,000	1,364,550
6/21/2005	Kroger Co Com	50,000	975,445
6/3/2005	L3 Communications Hldgs	10,000	741,143
6/27/2005	Lucent Technologies	200,000	596,000
6/3/2005	Marvel Enterprises Inc	50,000	1,112,555
6/30/2005	Marvel Enterprises Inc	25,000	498,230
6/6/2005	Mcdonald's Corp	23,000	700,559

**City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
6/16/2005	Merck & Co Inc	25,000	800,810
6/17/2005	Merck & Co Inc	10,000	321,450
6/7/2005	Microsoft Corp	30,000	772,737
6/28/2005	Microsoft Corp	10,000	251,066
6/7/2005	Monsanto C0 New Com	10,000	625,436
6/29/2005	Monsanto C0 New Com	10,000	640,756
6/13/2005	Morgan Stan Dean Wit	20,000	1,023,058
6/27/2005	Morgan Stan Dean Wit	15,000	787,600
6/30/2005	Nasdaq 100 Tr Unit Ser 1	50,000	1,854,650
6/7/2005	Sysco Corp	10,000	379,445
6/14/2005	Sysco Corp	10,000	376,719
6/28/2005	Tesoro Corp Com	25,000	1,186,525
6/17/2005	Tyco Intl Ltd	2,000	62,080
6/2/2005	Valero Energy Corp New Com	5,000	354,590
6/27/2005	Valero Energy Corp New Com	20,000	1,623,160
6/3/2005	Wynn Resorts Ltd Com	20,000	1,118,574
6/28/2005	Yahoo Inc.	30,000	1,085,550
6/30/2005	Yahoo Inc.	10,000	345,824
6/7/2005	Yellow Roadway Corp Com	3,946	214,372
TOTAL PURCHASES		1,437,246	\$ 47,791,415

SALES

6/20/2005	3m Company	30,000	\$ 2,395,519
6/20/2005	Alcan Aluminum	30,000	1,020,163
6/20/2005	Altria Group Inc	10,000	615,172
6/8/2005	American Express Co Com	20,000	1,019,934
6/14/2005	American Express Co Com	20,000	1,019,934
6/27/2005	Amgen Inc	10,000	622,949
6/20/2005	Boeing Co Com	20,000	1,240,985
6/27/2005	Boeing Co Com	10,000	620,493
6/29/2005	Calpine Corp	150,000	541,575
6/7/2005	Caremark Rx Inc Com	25,000	1,115,640
6/20/2005	Carnival Corp Com	30,000	1,571,129
6/13/2005	Caterpillar Inc Del Com	2,500	234,363
6/20/2005	Caterpillar Inc Del Com	12,500	1,171,813
6/2/2005	China Pete & Chem Corp Spon Adr H Shs	25,000	1,002,460
6/20/2005	Csx Corp Com	10,000	423,218
6/27/2005	Dover Corp	20,000	756,712
6/20/2005	Dow Chem Co Com	40,000	1,832,494
6/3/2005	Dreamworks Animation Cl A	50,000	1,642,778
6/20/2005	Exxon Mobil Corporation	10,000	569,028
6/22/2005	Exxon Mobil Corporation	10,000	569,028
6/13/2005	Genentech Inc.	10,000	646,250

City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 06-01-05 To 06-30-05

Trade Date	Security	Quantity	Total Cost
6/20/2005	Genentech Inc.	10,000	672,250
6/20/2005	General Electric Co	10,000	331,723
6/27/2005	General Electric Co	30,000	995,168
6/3/2005	Google Inc Cl A	7,000	1,734,919
6/7/2005	Google Inc Cl A	3,500	1,018,154
6/20/2005	Intel Corp	25,000	637,149
6/7/2005	Ishares Tr Dj Us Tech Sec	8,800	414,480
6/8/2005	Ishares Tr Dj Us Tech Sec	41,200	1,940,520
6/7/2005	Jetblue Airways Corp	35,000	774,014
6/16/2005	Johnson & Johnson	15,000	912,125
6/20/2005	Johnson & Johnson	20,000	1,216,167
6/8/2005	Mcdonald's Corp	50,000	1,488,455
6/27/2005	Medtronic Inc Com	25,000	1,312,254
6/20/2005	Monsanto C0 New Com	15,000	918,697
6/14/2005	Morgan Stan Dean Wit	20,000	1,023,058
6/20/2005	Nucor Corp Com	20,000	1,078,238
6/7/2005	Pixar Com	20,000	1,059,814
6/7/2005	Southwest Airlines	50,000	752,500
6/20/2005	Time Warner Inc New	42,000	755,030
6/27/2005	Tyco Intl Ltd	23,000	776,664
6/20/2005	United States Stl Corp Com	25,000	1,002,790
6/20/2005	United Technologies	15,000	765,220
6/27/2005	United Technologies	15,000	765,220
6/20/2005	Valero Energy Corp New Com	5,000	361,743
6/22/2005	Valero Energy Corp New Com	5,000	361,743
6/17/2005	Viacom Inc Cl A	42,000	1,597,812
TOTAL SALES		1,122,500	\$ 45,297,544
TOTAL TRANSACTIONS		2,559,746	\$ 93,088,959

RLCAP SUMMARIZED

Purchases and Contributions	\$ 47,791,415
Sales, Maturities and Withdrawals	<u>\$ 45,297,544</u>
TOTAL TRANSACTIONS	\$ 93,088,959

**City of Sacramento
TRANSACTION SUMMARY
Bio-Tech Technology
SCERS
From 06-01-05 To 06-30-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
6/7/2005	Applied Matls Inc Com	20,000	\$ 339,430
6/3/2005	Biongen Idec Inc Com	10,000	374,600
6/9/2005	Biongen Idec Inc Com	15,000	536,137
6/13/2005	Electr Sensor Technol Com	50,000	92,815
6/22/2005	Electr Sensor Technol Com	25,000	33,000
6/20/2005	Fuelcell Energy Inc	15,000	153,769
6/22/2005	Fuelcell Energy Inc	10,000	103,222
6/9/2005	Google Inc Cl A	1,500	422,051
6/8/2005	Ishares Tr Nasdq Bio Indx	7,500	484,500
6/20/2005	Ishares Tr Nasdq Bio Indx	19,200	1,319,232
6/22/2005	Ishares Tr Nasdq Bio Indx	4,000	272,040
6/7/2005	Jds Uniphase Corporation	100,000	159,000
6/7/2005	Oracle Corp Com	25,000	320,387
6/20/2005	Plug Power Inc	20,000	151,384
6/22/2005	Plug Power Inc	13,000	97,791
6/20/2005	Quantum Fuel Sys Tech Com	25,000	136,770
6/22/2005	Quantum Fuel Sys Tech Com	20,000	107,948
6/16/2005	Sirius Satellite Radio Com	40,000	241,816
6/7/2005	T-Hq Inc	10,000	277,858
6/8/2005	Tivo Inc	35,000	258,856
6/22/2005	Tivo Inc	10,000	68,630
6/15/2005	Vasco Data Sec Intl Com	25,000	279,110
6/16/2005	Xm Satellite Radio	10,000	338,340
TOTAL PURCHASES		510,200	\$ 6,568,686

<u>SALES</u>			
6/8/2005	Biongen Idec Inc Com	10,000	\$ 374,600
6/21/2005	Biongen Idec Inc Com	15,000	536,137
6/20/2005	Electronic Arts Inc Com	10,000	555,735
6/15/2005	Google Inc Cl A	1,500	422,051
6/7/2005	Intuit Com	10,500	459,785
6/6/2005	Ishares Tr Nasdq Bio Indx	1,000	67,296
6/9/2005	Ishares Tr Nasdq Bio Indx	5,500	364,957
6/13/2005	Ishares Tr Nasdq Bio Indx	1,200	79,627
6/16/2005	Ishares Tr Nasdq Bio Indx	6,800	451,220
6/22/2005	Ishares Tr Nasdq Bio Indx	1,500	102,025
6/7/2005	Nasdaq 100 Tr Unit Ser 1	16,300	623,149
6/9/2005	Nasdaq 100 Tr Unit Ser 1	13,700	523,751
6/20/2005	Nastech Pharmaceutical Com	50,000	649,906
6/9/2005	Sanyo Elec Ltd Adr 5 Com	7,000	111,047
6/20/2005	T-Hq Inc	20,000	566,246

**City of Sacramento
 TRANSACTION SUMMARY
 Bio-Tech Technology
 SCERS
 From 06-01-05 To 06-30-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
6/7/2005	Telik Inc Com	30,000	456,012
TOTAL SALES		200,000	\$ 6,343,544
TOTAL TRANSACTIONS		710,200	\$ 12,912,230

RBIO SUMMARIZED

Purchases and Contributions	\$ 6,568,686
Sales, Maturities and Withdrawals	<u>6,343,544</u>
TOTAL TRANSACTIONS	\$ 12,912,230

City of Sacramento
TRANSACTION SUMMARY
S&P / Barra Value
SCERS
From 06-01-05 To 06-30-05

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
6/15/2005	Ishares Tr S&p500/Bar Val	970	\$ 60,748
TOTAL PURCHASES		970	\$ 60,748
TOTAL TRANSACTIONS		970	\$ 60,748
RBARRA SUMMARIZED			
Purchases and Contributions		\$ 60,748	
Sales, Maturities and Withdrawals		-	
TOTAL TRANSACTIONS		\$ 60,748	

City of Sacramento
TRANSACTION SUMMARY
CADA
From 06-01-05 To 06-30-05

Trade Date	Security	Quantity	Total Cost
<u>CADA Banking</u>			
<u>CONTRIBUTIONS</u>			
6/2/2005	Pool A - Cash		\$ 561,500
6/14/2005	Pool A - Cash		\$ 206,500
TOTAL CONTRIBUTIONS			\$ 768,000
<u>WITHDRAWALS</u>			
6/21/2005	Pool A - Cash		\$ 81,000
6/28/2005	Pool A - Cash		\$ 30,000
TOTAL WITHDRAWALS			\$ 111,000
TOTAL CADA Banking			\$ 879,000
<u>CADA A - Tax Exempt</u>			
<u>WITHDRAWALS</u>			
6/15/2005	Pool A - Cash		\$ 4,080
6/28/2005	Pool A - Cash		\$ 10,923
TOTAL WITHDRAWALS			\$ 15,003
TOTAL CADA A - Tax Exempt			\$ 15,003
<u>CADA B - Taxable</u>			
<u>WITHDRAWALS</u>			
6/15/2005	Pool A - Cash		\$ 32,806
6/28/2005	Pool A - Cash		\$ 3,087
TOTAL WITHDRAWALS			\$ 35,893
TOTAL CADA B - Taxable			\$ 35,893

City of Sacramento
TRANSACTION SUMMARY
CADA
From 06-01-05 To 06-30-05

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
TOTAL TRANSACTIONS			\$ <u>929,896</u>
CADA SUMMARIZED			
Purchases and Contributions			\$ 768,000
Sales, Maturities and Withdrawals			<u>161,896</u>
TOTAL TRANSACTIONS			\$ <u>929,896</u>

City of Sacramento
TRANSACTION SUMMARY
George H. Clark (Fixed)
Scholarship Fund
From 06-01-05 To 06-30-05

Trade Date	Security	Quantity	Total Cost
<u>SALES</u>			
6/14/2005	T. Rowe Price Equity/Income	378	\$ 8,766
TOTAL SALES		378	\$ 8,766
<u>MATURITIES</u>			
6/20/2005	GNMA2 POOL #2754 6.500% Due 05-20-29	156	\$ 156
TOTAL MATURITIES		156	\$ 156
<u>WITHDRAWALS</u>			
6/6/2005	Pool A - Cash		\$ 115
6/30/2005	Pool A - Cash		10,000
6/30/2005	Pool A - Cash		993
6/30/2005	Pool A - Cash		20
TOTAL WITHDRAWALS			\$ 11,128
TOTAL TRANSACTIONS		534	\$ 20,050
TGHCLARK SUMMARIZED			
Purchases and Contributions		\$	-
Sales, Maturities and Withdrawals			20,050
TOTAL TRANSACTIONS		\$	20,050

**City of Sacramento
TRANSACTION SUMMARY
George H. Clark (Equity)
Scholarship Fund
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
6/1/2005	Gabelli Value Fund	210	\$ 4,000
TOTAL PURCHASES		210	\$ 4,000
<u>SALES</u>			
6/14/2005	AIM Sector Funds, Inc.	354	\$ 9,966
TOTAL SALES		354	\$ 9,966
<u>CONTRIBUTIONS</u>			
6/6/2005	Pool A - Cash		\$ 115
TOTAL CONTRIBUTIONS			\$ 115
<u>WITHDRAWALS</u>			
6/30/2005	Pool A - Cash		\$ 10,000
6/30/2005	Pool A - Cash		249
6/30/2005	Pool A - Cash		13
TOTAL WITHDRAWALS			\$ 10,262
TOTAL TRANSACTIONS		564	\$ 24,343
TGHCLARL SUMMARIZED			
Purchases and Contributions			\$ 4,115
Sales, Maturities and Withdrawals			<u>20,228</u>
TOTAL TRANSACTIONS			\$ 24,343

**City of Sacramento
TRANSACTION SUMMARY
United Way (Fixed)
From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
PURCHASES			
6/15/2005	China Pete & Chem Corp Spon Adr H Shs	300	\$ 11,159
6/15/2005	Dow Chem Co Com	450	21,024
6/15/2005	Du Pont E I De Nemours Com	250	11,737
6/15/2005	Lyondell Chemical Co Com	400	10,060
6/15/2005	SBC Communications Inc	750	17,927
TOTAL PURCHASES		2,150	\$ 71,907
SALES			
6/15/2005	Conocophillips Com	200	\$ 6,935
6/15/2005	Hawaiian Elec Inds	500	10,488
6/15/2005	Ppl Corp Com	200	7,495
TOTAL SALES		900	\$ 24,918
CONTRIBUTIONS			
6/7/2005	Nations Cash Fund		\$ 30,653
TOTAL CONTRIBUTIONS			\$ 30,653
TOTAL TRANSACTIONS		3,050	\$ 127,478
UNITE SUMMARIZED			
Purchases and Contributions			\$ 102,560
Sales, Maturities and Withdrawals			24,918
Expenses			-
TOTAL TRANSACTIONS			\$ 127,478

**City of Sacramento
TRANSACTION SUMMARY
United Way (Equity)
From 06-01-05 To 06-30-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
6/15/2005	Electronic Arts Inc Com	500	\$ 29,223
6/15/2005	Exxon Mobil Corporation	500	29,550
6/15/2005	Target Corp	350	18,987
6/15/2005	Valero Energy Corp New Com	400	30,416
TOTAL PURCHASES		1,750	\$ 108,176
<u>SALES</u>			
6/3/2005	Wal Mart Stores Inc	750	\$ 36,602
TOTAL SALES		750	\$ 36,602
<u>CONTRIBUTIONS</u>			
6/7/2005	Nations Cash Fund		\$ 71,524
TOTAL CONTRIBUTIONS			\$ 71,524
TOTAL TRANSACTIONS		2,500	\$ 216,302
<u>UNITEE SUMMARIZED</u>			
Purchases and Contributions			\$ 179,700
Sales, Maturities and Withdrawals			36,602
Expenses			-
TOTAL TRANSACTIONS			\$ 216,302

**City of Sacramento
TRANSACTION SUMMARY
American River Flood Control District
From 06-01-05 To 06-30-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>WITHDRAWALS</u>			
6/10/2005	Pool A - Cash		\$ 84,000
6/30/2005	Pool A - Cash		\$ 542,000
TOTAL WITHDRAWALS			
			<u>\$ 626,000</u>
TOTAL TRANSACTIONS			
			<u>\$ 626,000</u>
AMRIVER SUMMARIZED			
Purchases and Contributions			
Sales, Maturities and Withdrawals			
TOTAL TRANSACTIONS			
			<u>\$ 626,000</u>

**City of Sacramento
 TRANSACTION SUMMARY
 The Natomas Basin Conservancy
 TNBC
 From 06-01-05 To 06-30-05**

Trade Date	Security	Quantity	Total Cost
<u>CONTRIBUTIONS</u>			
6/13/2005	Pool A - Cash		\$ 239,758
6/29/2005	Pool A - Cash		\$ 653,297
TOTAL CONTRIBUTIONS			
TOTAL TRANSACTIONS			
TNBC SUMMARIZED			
Purchases and Contributions			
Sales, Maturities and Withdrawals			
TOTAL TRANSACTIONS			