



# REPORT TO COUNCIL City of Sacramento

915 I Street, Sacramento, CA 95814-2671  
[www.CityofSacramento.org](http://www.CityofSacramento.org)

STAFF REPORT  
November 22, 2005

Honorable Mayor and  
Members of the City Council

**Subject:** Investment report for the quarter ended September 30, 2005 and the monthly transactions for the month ended September 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 September 30, 2005 and the Monthly Investment Transactions for the month ended September 30, 2005.
- Adopt the attached Resolution, which approves 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 September 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 September 30, 2005. **Exhibit A-1** shows portfolio composition and performance comparison.

**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 September 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 September 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 September 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 September 30, 2005, City assets held in a trust for the exclusive use of City employees by ICMA-RC total \$211,315,566.99.

**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 September 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 September 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 September 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 September 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 September 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 September 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 September 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 September 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 September 30, 2005.

**Sacramento Public Library Authority (SPLA)** is an Authority governed by the Joint Powers Agreement entered into between the City and the County on August 31, 1993. A Memorandum of Understanding was entered into as of December 1, 2004 by and between SPLA and the City of Sacramento. SPLA is in the process of setting up its own computer system for financial reporting purposes. The City Treasurer and the City Finance Director shall remain the Treasurer and Auditor-Controller of SPLA until such time as the Joint Powers Agreement is amended. Funds managed for SPLA are 100% invested in City's Pool A. **Exhibit J-5** is a detailed list of investments held as of September 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 March 31, 2006.

**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 September 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)
- Exhibit Z-4: Sacramento Public Library Authority (SPLA)

**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

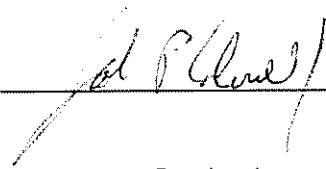
California Environmental Quality Act (CEQA). CEQA Guidelines, Sections 15061(b)(1), 15378(b)(3).

**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:

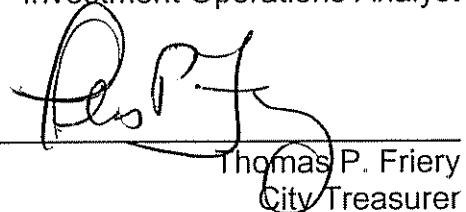


John Colville  
Senior Investment Officer



Shirley R. Tupaz  
Investment Operations Analyst

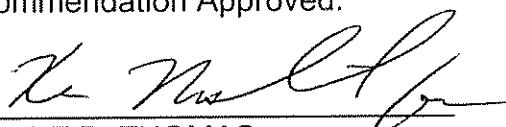
Approved by:



Thomas P. Friery  
City Treasurer

Date Submitted: October 24, 2005

Recommendation Approved:



ROBERT P. THOMAS  
City Manager

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## **RESOLUTION NO. 2005-\_\_\_\_\_**

Adopted by the Sacramento City Council

November 22, 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 – 3 pages

Adopted by the City of Sacramento City Council on November 22, 2005 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

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Mayor Heather Fargo

ATTEST:

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Shirley Concolino, City Clerk

CITY OF SACRAMENTO

Investment Policy

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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

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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:

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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**

CITY OF SACRAMENTO

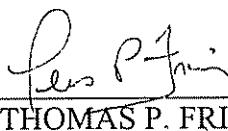
Investment Policy

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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)<sup>1</sup>****Applicable to all local agencies<sup>2</sup>**

Investment Type	Maximum Maturity <sup>3</sup>	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 <sup>4</sup>	None
Commercial Paper --	270 days	25 percent of the money <sup>6</sup>	"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 <sup>7</sup>
Select Agencies <sup>5</sup>			
Commercial Paper--Others Agencies <sup>8</sup>	270 days	40 percent of the money <sup>9</sup>	"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 <sup>7</sup>
Negotiable Certificates of Deposit	5 Years	30 percent	None
Repurchase Agreements	1 Year	None	None
Securities Repurchase Agreements & Securities Lending Agreements	92 days <sup>10</sup>	20 percent of the base value of the portfolio	None <sup>11</sup>
Medium-Term Notes <sup>12</sup>	5 Years	30 percent	"A" rating
Mutual Funds	N/A	20 percent <sup>13</sup>	Multiple <sup>14</sup>
Money Market Mutual Funds	N/A	20 percent	Multiple <sup>15</sup>
Collateralized Bank Deposits	5 Years	None	None
Mortgage Pass-Through Securities	5 Years	20 percent	"AA" Rating <sup>16</sup>
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

RESOLUTION NO. \_\_\_\_\_

DATE ADOPTED: \_\_\_\_\_

95-108

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 September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
CASHBOFA	B Of A Cash	2.51				1,705,824.80	1,705,824.80		2.51	0.00	P1	
FIDFUND	Fidelity Fund	3.25				117,773.61	117,773.61		3.25	0.00	P1	
LAIFA	Local Agency Investment Fund, Pool A	3.32				16,320,095.41	16,320,095.41		3.32	0.00	P1	
MISCNTRREC	Misc interest Receivable	2.00				113,406.88	113,406.88		2.00	0.00	P1	
SWEEP	Overnight Sweep	2.51				2,041,314.24	2,041,314.24		2.51	0.00	P1	
			0.00		20,298,414.94	20,298,414.94		0.00	3.17	0.00		
<b>CERTIFICATES OF DEPOSIT</b>												
06050GMK3	Bank of America	3.25	10-11-05		10,000,000	10,000,000.00	9,998,179.00	123,680.56	3.25	0.03	A+	
939333EW93	Washington Mutual Bank	3.33	10-13-05		25,000,000	25,000,000.00	24,995,332.50	316,812.50	3.33	0.04	A1	P1
					35,000,000	35,000,000.00	34,993,511.50	440,493.06	3.31	0.03		
<b>COMMERCIAL PAPER</b>												
90262Cx36	UBS Finance	3.86	10-03-05		1,600,000	1,599,485.33	1,599,518.08		0.00	3.86	A1	P1
17307RXR0	Citigroup Global Markets	3.63	10-25-05		2,000,000	1,990,320.00	2,000,000.00		0.00	3.63	0.07	A1
4507A2Y73	Ixis	3.77	11-07-05		1,000,000	995,182.78	1,000,000.00		0.00	3.77	0.10	A1
0027A0Y88	Abbey National	3.70	11-08-05		7,000,000	6,949,638.89	6,980,344.70		0.00	3.71	0.11	A1
36959HY84	General Electric Capital Corp	3.29	11-08-05		2,100,000	2,064,111.58	2,094,103.41		0.00	3.30	0.11	A1+
36959RYN9	GE	3.24	11-22-05		25,000,000	24,514,000.00	24,902,297.50		0.00	3.25	0.14	A1
0660p0Z89	Bank of America CP	3.63	12-08-05		2,100,000	2,083,060.00	2,088,917.67		0.00	3.65	0.19	A1
89233GZ82	Toyota Financial Services	3.78	12-08-05		2,000,000	1,983,830.00	1,989,548.00		0.00	3.80	0.19	A1
36959HZG5	GE	3.35	12-16-05		2,400,000	2,339,700.00	2,385,819.84		0.00	3.37	0.21	A1
36959jCt8	General Electric Capital Corp	4.03	03-27-06		10,000,000	9,798,500.00	9,850,992.00		0.00	4.09	0.48	A1
					55,200,000	54,317,828.58	54,891,541.20		0.00	3.54	0.20	
<b>GOVT AGENCY DISCOUNT PAPER</b>												
76116EBH2	Refco Strip	0.00	10-15-05		87,000	60,049.65	86,897.34		0.00	0.04	AAA	AAA
313385PH3	FHLB Disc Corp	3.60	11-16-05		11,500,000	11,396,356.25	11,448,250.00		0.00	3.62	0.13	AAA
76116EBK5	Refco Strip	0.00	10-15-06		90,000	58,252.60	86,347.80		0.00	1.00	AAA	AAA
					11,677,000	11,514,658.50	11,621,495.14		0.00	3.57	0.14	
<b>U.S. GOVERNMENT BONDS</b>												
912828bu3	U.S. Treasury Note	1.87	12-31-05		56,000,000	55,565,976.60	55,756,960.00		265,353.26	1.88	0.25	AAA
912828cm0	U.S. Treasury Note	2.75	06-30-06		12,550,000	12,551,757.81	12,581,875.00		86,871.60	2.78	0.73	AAA
912828bf6	U.S. Treasury Note	2.37	08-15-06		16,200,000	16,152,968.90	15,965,910.00		49,139.27	2.41	0.85	AAA
912828cu2	U.S. Treasury Note	2.37	08-31-06		2,500,000	2,474,283.85	2,461,625.00		5,084.60	2.41	0.89	AAA
912828cw8	U.S. Treasury Note	2.50	09-30-06		11,000,000	10,845,625.00	10,878,125.00		755.49	2.54	0.97	AAA
912827tf3	U.S. Treasury Note	3.50	11-15-06		30,000,000	31,164,843.75	29,792,700.00		396,603.26	3.52	1.08	AAA
912828ac4	U.S. Treasury Note	4.37	05-15-07		3,000,000	3,051,093.75	3,009,960.00		49,575.41	4.36	1.53	AAA
912828dw7	U.S. Treasury Note	3.50	05-31-07		5,000,000	4,989,479.00	4,945,900.00		58,811.48	3.54	1.58	AAA
912828eb2	U.S. Treasury Note	3.87	07-31-07		3,000,000	2,987,695.31	2,984,062.50		19,585.60	3.90	1.74	AAA
912828ef3	U.S. Treasury Note	4.00	08-31-07		6,000,000	6,001,875.00	5,979,600.00		20,552.49	4.01	1.82	AAA
912828dk3	U.S. Treasury Note	3.37	02-15-08		3,000,000	2,979,843.75	2,945,850.00		12,931.39	3.44	2.25	AAA
912828az3	U.S. Treasury Note	2.62	05-15-08		15,000,000	15,250,781.25	14,424,600.00		148,726.22	2.73	2.48	AAA

**EXHIBIT A**

City of Sacramento  
Asset Listing  
**Pool A**

**City General Pool**  
*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
912828EC0	912828ec0	U.S. Treasury Note	4.12	08-15-08	6,000,000	6,020,859.38	5,991,120.00	31,610.05	4.13	2.67	AAA	AAA
912828BK5	912828bk5	U.S. Treasury Note	3.12	09-15-08	15,000,000	14,860,937.50	14,561,718.00	20,718.23	3.22	2.79	AAA	AAA
912828bm1	912828bm1	U.S. Treasury Note	3.12	10-15-08	10,000,000	9,857,812.50	9,696,875.00	144,296.45	3.22	2.82	AAA	AAA
912828BQ2	912828Bq2	U.S. Treasury Note	3.37	11-15-08	10,000,000	9,937,500.00	9,761,300.00	127,479.62	3.46	2.89	AAA	AAA
912828BT6	912828bt6	U.S. Treasury Note	3.37	12-15-08	10,000,000	9,934,375.00	9,775,100.00	99,590.16	3.46	2.97	AAA	AAA
912828EG1	912828eg1	U.S. Treasury Note	3.87	09-15-10	6,000,000	5,954,062.50	5,915,160.00	10,276.24	3.93	4.45	AAA	AAA
					220,200,000	220,581,770.86	217,158,440.50	1,547,960.82	2.88	1.47		
<b>FEDERAL HOME LOAN BANK</b>												
3133X95D8	3133x95d8	Federal Home Loan Bank	2.25	10-21-05	8,500,000	8,459,670.00	8,492,031.25	85,000.00	2.25	0.06	AAA	AAA
3133X6m52	3133x6m52	Federal Home Loan Bank	2.02	11-04-05	6,800,000	6,750,020.00	6,789,375.00	56,088.67	2.02	0.09	AAA	AAA
3133mtl89	3133mtl89	Federal Home Loan Bank	2.50	11-15-05	8,000,000	7,979,040.00	7,985,000.00	75,555.56	2.50	0.12	AAA	AAA
3133X2UX1	3133xa2ux1	Federal Home Loan Bank	2.25	12-15-05	20,000,000	19,970,000.00	19,931,250.00	132,500.00	2.26	0.21	AAA	AAA
3133XA7C5	3133xa7c5	Federal Home Loan Bank	3.00	01-03-06	8,000,000	7,995,200.00	7,980,000.00	60,000.00	3.01	0.25	AAA	AAA
3133XA7T8	3133xa7t8	Federal Home Loan Bank	2.87	01-04-06	5,000,000	4,989,900.00	4,985,937.50	34,739.58	2.88	0.26	AAA	AAA
3133X9YY0	3133x9yy0	Federal Home Loan Bank	2.87	01-17-06	10,000,000	9,982,900.00	9,968,750.00	59,097.22	2.88	0.29	AAA	AAA
3133X3DS9	3133x3ds9	Federal Home Loan Bank	2.00	02-13-06	10,000,000	9,930,700.00	9,925,000.00	26,666.67	2.02	0.36	AAA	AAA
3133X8AK8	3133x8ak8	Federal Home Loan Bank	2.50	02-24-06	13,500,000	13,419,015.00	13,424,062.50	34,667.50	2.51	0.39	AAA	AAA
3133X8HT0	3133x8ht0	Federal Home Loan Bank	2.50	03-13-06	25,000,000	24,820,825.00	24,826,125.00	31,250.00	2.52	0.44	AAA	AAA
3133X8S79	3133x8s79	Federal Home Loan Bank	2.50	03-30-06	5,000,000	4,970,550.00	4,957,812.50	347.22	2.52	0.49	AAA	AAA
3133MYCH8	3133mych8	Federal Home Loan Bank	2.25	05-15-06	7,500,000	7,411,725.00	7,408,593.75	63,750.00	2.28	0.61	AAA	AAA
3133X9A77	3133xa9a77	Federal Home Loan Bank	1.87	06-15-06	30,000,000	29,967,876.92	29,503,125.00	165,625.00	1.91	0.69	AAA	AAA
3133XACs4	3133xacs4	Federal Home Loan Bank	3.25	07-21-06	7,500,000	7,495,250.00	7,436,718.75	47,395.83	3.28	0.78	AAA	AAA
3133X14N4	3133x14n4	Federal Home Loan Bank	2.87	09-15-06	14,000,000	14,198,830.00	13,807,500.00	17,888.89	2.92	0.93	AAA	AAA
3133X9S7	3133x9s7	Federal Home Loan Bank	2.62	09-19-06	5,000,000	4,995,760.00	4,918,750.00	4,375.00	2.67	0.94	AAA	AAA
3133X9L57	3133x9l57	Federal Home Loan Bank	3.20	11-29-06	5,000,000	4,934,375.00	4,942,222.22	3.24	1.12	AAA	AAA	
3133XCGX5	3133xcgx5	Federal Home Loan Bank	4.00	12-28-06	10,000,000	9,999,000.00	9,950,000.00	70,000.00	4.02	1.19	AAA	AAA
31339YCP5	31339ycop5	Federal Home Loan Bank	2.18	12-29-06	10,000,000	9,740,500.00	9,737,500.00	55,711.11	2.24	1.20	AAA	AAA
3133XCH89	3133xch89	Federal Home Loan Bank	4.10	01-26-07	5,000,000	4,998,750.00	4,979,687.50	35,875.00	4.12	1.26	AAA	AAA
3133XB5U0	3133xb5u0	Federal Home Loan Bank	3.87	06-08-07	52,500,000	52,518,738.45	52,057,031.25	830,703.12	3.91	1.59	AAA	AAA
3133XAMQ7	3133xamq7	Federal Home Loan Bank	3.70	08-15-07	15,000,000	14,959,500.00	14,817,187.50	70,916,677	3.75	1.78	AAA	AAA
3133XBFD2	3133xbfd2	Federal Home Loan Bank	4.50	04-11-08	10,000,000	10,053,125.00	9,971,875.00	212,500.00	4.51	2.32	AAA	AAA
3133XCVQ3	3133xcvq3	Federal Home Loan Bank	5.00	02-25-10	5,000,000	5,000,000.00	5,000,000.00	25,000.00	5.00	3.89	AAA	AAA
					296,300,000	295,606,815.37	293,789,687.50	2,249,895.26	2.97	0.92		

**EXHIBIT A**

CORPORATE BONDS		General Electric Capital Corp	5,000,000.00	4,965,850.00	16,944,44	2.01	0.33	AAA	AAA
36962GF8Z	36962gf8z	Merrill Lynch	5,000,000	5,018,400.00	4,980,550.00	24,908,33	2.95	0.33	Aa3
59018YPZ8	59018ypz8	John Deere Capital Corp	3,000,000	2,992,320.00	3,032,400.00	36,630,00	5.88	0.77	A-
24422ENL9	24422enl9	General Electric	5,000,000	4,997,600.00	4,921,150.00	61,631,94	3.18	1.06	AAA
36962GM50	36962gm50	Merrill Lynch & Co	5,000,000	5,000,000.00	4,973,100.00	10,034,72	4.27	1.85	A+
59018YWD9	59018ywd9		23,000,000	23,008,320.00	22,873,050.00	150,149,44	3.47	0.88	Aa3

TREASURY BILLS	912795wc1	U. S. Treasury Bill	3.48	12-01-05	10,000,000	9,914,254.86	9,946,875.00	0.00	3.50	0.17	AAA	AAA

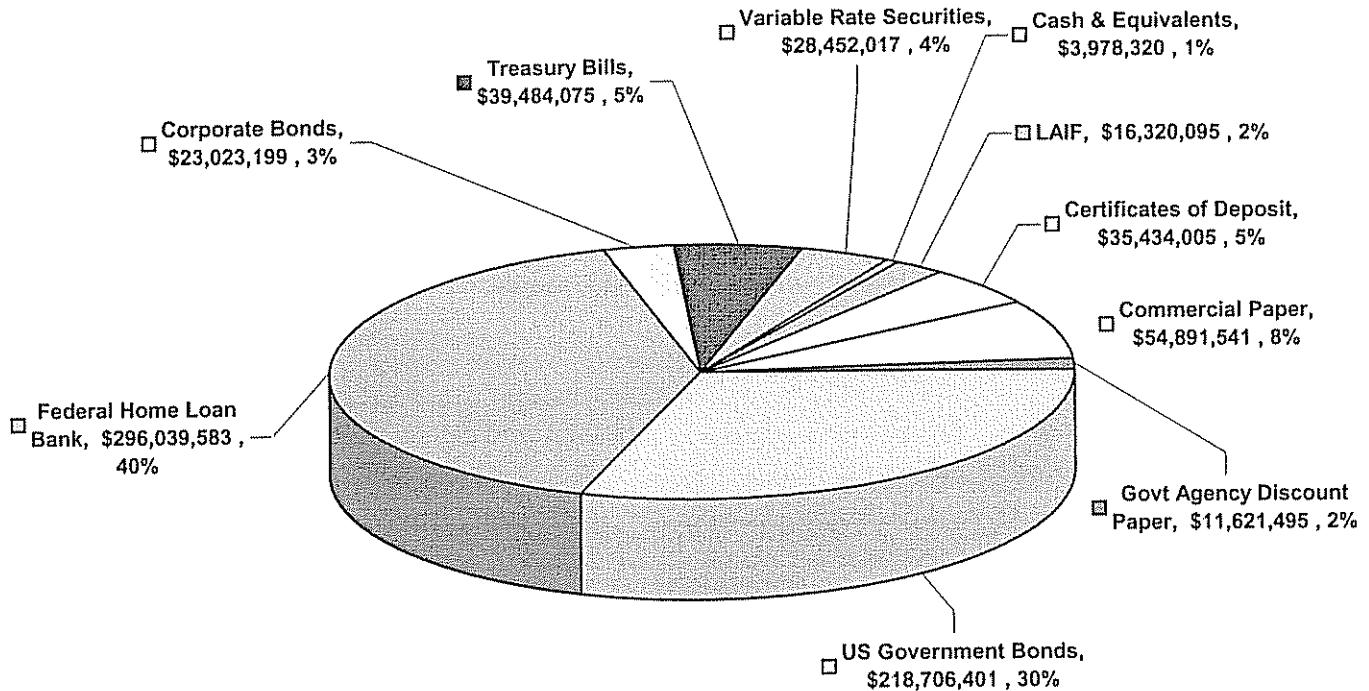
Report run at 12:34:43 PM on Friday, October 21, 2005

City of Sacramento  
Asset Listing  
*Pool A*

**City General Pool**  
*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
912795WM9	912795wm9	U. S. Treasury Bill	3.58	02-02-06	10,000,000	9,819,011.11	9,877,800.00	0.00	3.62	0.34	AAA	AAA
912795WR8	912795wr8	U. S. Treasury Bill	3.55	03-02-06	10,000,000	9,826,444.44	9,844,500.00	0.00	3.61	0.42	AAA	AAA
912795WV9	912795wv9	U. S. Treasury Bill	3.76	03-30-06	10,000,000	9,809,911.11	9,814,900.00	0.00	3.83	0.49	AAA	AAA
					40,000,000	39,369,621.52	39,484,075.00	0.00	3.64	0.36		
<b>VARIABLE RATE SECURITIES</b>												
41659EAF4	41659caf4	HIG	3.55	03-15-08	3,612,000	3,587,077.20	3,570,859.32	5,698.93	3.59	2.32	AA-	Aa3c
61745ETC5	61745etc5	Morgan Stanley	4.07	09-02-08	5,000,000	5,000,000.00	5,007,950.00	16,393.06	4.06	2.70	A+	Aa3c
89233PTQ9	89233ptq9	Toyota Motor Credit Corporation	3.93	10-27-08	15,000,000	14,875,350.00	14,875,350.00	6,459.95	3.96	2.84	AAA	AAA
3133XCC6F5	3133xc6f5	Federal Home Loan Bank	4.00	06-30-10	5,000,000	5,000,000.00	4,968,750.00	555.56	4.03	4.22	AAA	AAA
					28,612,000	28,587,077.20	28,422,909.32	29,107.49	3.94	2.99		
<b>TOTAL PORTFOLIO</b>												
					709,989,000	728,284,506.97	723,533,125.10	4,417,606.08	3.11	1.00		

**City of Sacramento Pool A  
PORTFOLIO COMPOSITION  
(Including Accrued Interest)**  
**\$727.95 Million**  
**September 30, 2005**



**WEIGHTED AVERAGES**

YTM	3.1
Maturity (yrs)	1.1
Coupon (%)	3.078
Duration	1.0

**PERFORMANCE COMPARISON**

	City Pool A	Comparative Indices			
		LAIF	MLPFS	90-Day T-Bill	Fed Funds
FY 2006:					
Sep 2005	3.40%	3.32%	2.94%	3.40%	3.66%
Aug 2005	3.15%	3.18%	2.76%	3.39%	3.50%
Jul 2005	3.01%	3.08%	2.62%	3.17%	3.24%
1st Qtr FY 2006	3.18%	3.18%	2.77%	3.39%	3.50%
FY 2005	2.54%	2.23%	1.57%	2.25%	2.37%
FY 2004	2.05%	1.53%	0.53%	0.97%	1.00%

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

## City of Sacramento

**Asset Listing  
Ethel Hart (Fixed)  
Mutual Endowment Fund**

*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
DIVACC	divacc	Dividend Accrual	2.00			1,450.00	1,450.00		2.00	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			3.30	3.30		2.00	0.00		
POOLA	poolA	Pool A - Cash	3.40			166,790.80	166,790.80		3.40	0.00		
INTRECEIV	intrecciv	Pool A Interest Receivable	2.51			254.83	254.83		2.51	0.00		
RECEIV	receiv	Receivables (Sell Trades)	0.00			18,312.11	18,312.11		0.00	0.00		
			0.00			186,811.04	186,811.04		0.00	3.05		
<b>U.S. GOVERNMENT BONDS</b>												
912827X80	912827X80	U.S. Treasury Note	6.87	05-15-06		25,000	25,092.45		25,423.75	649.20	6.76	AAA
						25,000	25,092.45		25,423.75	649.20	6.76	AAA
<b>FEDERAL HOME LOAN BANK</b>												
3133X1BV8	3133x1bv8	Federal Home Loan Bank	4.50	09-16-13		25,000	24,800.78		24,796.87	46.87	4.54	AAA
						25,000	24,800.78		24,796.87	46.87	4.54	AAA
<b>CORPORATE BONDS</b>												
345402U33	345402u33	Ford Motor Credit - MTN	7.30	01-23-12		10,000	10,000.00		8,860.60	16.22	8.24	BB+
						10,000	10,000.00		8,860.60	16.22	8.24	BB+
<b>COMMON STOCK</b>												
02209S103	mo	Altria Group Inc			100	6,026.78	7,371.00			4.34	0.00	A+
025557101	acp	American Elec Power Co			600	16,140.00	23,820.00			3.53	0.00	B
060505104	bac	Bank Of America Corp			400	18,600.00	16,840.00			4.75	0.00	A-
172474108	cnn	Cinergy Corp Com			600	20,568.00	26,646.00			4.32	0.00	B+
25746GU09	d	Dominion Res Va New Com			300	18,003.00	25,842.00			3.11	0.00	B+
281020107	eix	Edison Intl Com			300	11,184.00	14,184.00			1.69	0.00	B
589331107	mrk	Merck & Co Inc			400	14,747.67	10,884.00			5.59	0.00	A+
636180101	nfg	National Fuel Gas			800	21,000.00	27,360.00			3.39	0.00	B+
69331C108	pg	Pg & E Corp			550	19,426.00	21,587.50			0.00	0.00	B
723484101	pnw	Pinnacle West Cap Corp			600	21,636.00	26,448.00			4.31	0.00	A
78387G103	sbc	SBC Communications Inc			400	10,257.42	9,588.00			5.38	0.00	B+
80589M102	scg	Scana Corp New Com			800	25,688.00	33,792.00			3.69	0.00	B
868733106	surv	Surwest Communications			750	24,302.96	21,510.00			3.49	0.00	B
					6,600	227,579.82	265,872.50			3.52	0.00	
<b>TOTAL PORTFOLIO</b>												
										66,600	474,284.09	511,764.76
											712.30	3.64
												0.43

**EXHIBIT B**

## City of Sacramento

**Asset Listing**  
**Ethel Hart (Equity)**  
**Mutual Endowment Fund**

*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
DIVACC	divacc	Dividend Accrual	2.00			1,375.50	1,375.50		2.00	0.00	2.29	A-
MISCNTRREC	miscntrrec	Misc Interest Receivable	2.00			8.10	8.10		2.00	0.00	2.59	A
PAYAB	payab	Payables (Buy Trades)	0.00			-62,760.00	-62,760.00		0.00	0.00	0.84	A-
POOLA	PoolA	Pool A - Cash	3.40			448,450.32	448,450.32		3.40	0.00	0.00	B-
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			261.15	261.15		2.51	0.00	4.75	A-
RECEIV	receiv	Receivables (Sell Trades)	0.00			21,974.53	21,974.53		0.00	0.00	0.00	B
			0.00			409,309.50	409,309.50		0.00	3.73	0.00	
<b>COMMON STOCK</b>												
88579Y101	mmmm	3m Company			300	24,960.00	22,008.00		2.29	0.00	2.29	A-
002824100	abt	Abbott Laboratories Com			750	31,884.93	31,800.00		2.59	0.00	2.59	A
023816109	axp	American Express Co Com			400	20,626.00	22,976.00		0.84	0.00	0.84	A-
037833100	aapl	Apple Computer Inc Com			600	21,934.92	32,166.00		0.00	0.00	0.00	B-
060505104	bac	Bank Of America Corp			400	18,596.00	16,840.00		4.75	0.00	4.75	A-
0683206109	birl	Barr Labs Inc.			200	10,388.00	10,984.00		0.00	0.00	0.00	B
075887109	bdx	Bechtel Dickinson & Co Com			300	17,529.00	15,729.00		1.14	0.00	1.14	A
147528103	casy	Casey's General Stores			800	14,564.56	18,560.00		0.78	0.00	0.78	A-
191216100	ko	Coca Cola Co Com			800	35,485.45	34,552.00		2.59	0.00	2.59	B+
194162103	cl	Colgate Palmolive Co Com			800	42,394.40	42,232.00		2.20	0.00	2.20	A+
20030N200	cmcsk	Comcast Corporation			600	16,703.86	17,268.00		0.00	0.00	0.00	B-
22160K105	cost	Costco Whsrl Corp New Com			500	21,410.00	21,545.00		0.93	0.00	0.93	B+
254687106	dis	Disney (walt) Com			1,000	27,290.71	24,130.00		0.99	0.00	0.99	B
338032204	fish	Fisher Scientific Intl Com New			400	24,567.20	24,820.00		0.00	0.00	0.00	B-
368710406	dma	Genentech Inc.			500	41,350.00	42,105.00		0.00	0.00	0.00	B+
369604103	ge	General Electric Co			500	13,808.00	16,835.00		2.61	0.00	2.61	A+
375766102	g	Gillette Co			450	20,826.00	26,190.00		1.12	0.00	1.12	A-
437076102	hd	Home Depot Inc			425	17,229.50	16,209.50		0.89	0.00	0.89	A+
502424104	jnj	Johnson & Johnson			600	34,793.47	37,968.00		2.09	0.00	2.09	A+
589331107	lll	L3 Communications Hldgs			150	9,774.00	11,860.50		0.63	0.00	0.63	0.00
594918104	msft	Microsoft Corp			800	27,057.27	21,768.00		5.59	0.00	5.59	A+
61166W101	mon	Monsanto Co New Com			700	20,058.21	18,011.00		1.24	0.00	1.24	B+
65248E203	nws	News Corp-Class B			500	30,270.00	31,375.00		0.92	0.00	0.92	A+
742718109	pg	Procter & Gamble Co			1,000	18,099.23	16,500.00		0.61	0.00	0.61	0.00
8668733106	sws	Surewest Communications			500	26,597.69	29,730.00		1.88	0.00	1.88	A
871829107	sy	Sysco Corp			750	17,482.27	21,510.00		3.49	0.00	3.49	B
87612E106	igt	Target Corp			700	25,183.67	21,959.00		1.66	0.00	1.66	A+
887317105	twx	Time Warner Inc New			500	27,152.03	25,965.00		0.77	0.00	0.77	A+
913017109	utx	United Technologies			900	16,141.12	16,299.00		1.10	0.00	1.10	B-
925524100	via	Viacom Inc Cl A			250	12,630.00	12,960.00		1.70	0.00	1.70	A+
983024100	wye	Wyeth			450	18,099.00	20,821.50		2.16	0.00	2.16	B-
			18,025			724,211.32	740,286.50		0.00	1.53	0.00	
			18,025			1,133,520.92	1,149,596.10		0.00	2.32	0.00	
												TOTAL PORTFOLIO

**EXHIBIT B**

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

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
DIVACC		Dividend Accrual	2.00			1,296.00	1,296.00		2.00	0.00		
MISCINTREC		Misc Interest Receivable	2.00			5.99	5.99		2.00	0.00		
POOLA		Pool A - Cash	3.40			8,482.81	8,482.81		3.40	0.00		
INTRECEIV		Pool A Interest Receivable	2.51			79.71	79.71		2.51	0.00		
			0.00		9,864.51	9,864.51	0.00	0.00	3.21	0.00		
<b>FEDERAL HOME LOAN BANK</b>												
3133X1BV8		Federal Home Loan Bank	4.50	09-16-13		45,000	44,831.25		44,634.37	4.54	6.61	AAA
						45,000	44,831.25		44,634.37	4.54	6.61	
<b>CORPORATE BONDS</b>												
36962GM50		General Electric	3.12	11-09-06		250,000	249,812.50		246,057.50	3,081.60	3.18	1.06 AAA
590188es3		Merrill Lynch & Co Inc	7.00	04-27-08		100,000	100,067.00		105,396.00	2,994.44	6.64	AA3
345402U33		Ford Motor Credit - MTN	7.30	01-23-12		25,000	25,000.00		22,151.50	40.56	8.24	BB+
126117AE0		Cna Financial Corp	7.25	11-15-23		60,000	58,920.60		63,426.00	1,643.33	6.86	BBB- BAA3
						435,000	433,800.10		437,031.00	7,759.93	4.80	
<b>COMMON STOCK</b>												
060505104	bac	Bank Of America Corp	1,000			42,951.48			42,100.00		4.75	0.00 A-
055622104	bp	Bp Amoco Plc - Spons Adfr	600			32,107.00			42,510.00		2.80	0.00
166764100	cxx	Chevron Corporation	800			34,772.00			51,784.00		2.78	0.00
172474108	cjn	Cinergy Corp Com	2,000			75,012.59			88,820.00		4.32	0.00 B+
210371100	ceg	Constellation Energy Group	600			17,514.07			36,960.00		2.18	0.00 B
30161N101	exc	Exxon Corp	1,000			40,630.00			53,440.00		2.99	0.00 B+
337932107	fe	First Energy Corp	1,000			34,810.00			52,120.00		3.30	0.00 B+
419870100	hc	Hawaiian Elec Inds	2,000			39,337.25			55,760.00		4.45	0.00 B+
494550106	kmp	Kinder Morgan Energy Partners Ltd	325			15,848.25			17,176.25		5.90	0.00
69331C108	pcg	Pg & E Corp	1,100			38,812.55			43,175.00		0.00	0.00 B
7233484101	pnw	Pinnacle West Cap Corp	1,050			41,979.00			46,284.00		4.31	0.00 A
69351T106	ppl	Ppl Corp Com	1,500			30,682.50			48,495.00		3.09	0.00 B
80589M102	scg	Scana Corp New Com	1,000			32,110.00			42,240.00		3.69	0.00 B
						13,975	476,566.70		620,364.25	0.00	3.41	0.00
<b>TOTAL PORTFOLIO</b>												
			493,975			965,062.56			1,112,394.13	7,844.31	4.00	1.38

**EXHIBIT C**

## Asset Listing

## Public Trust Mutual Fund (Equity)

Ann Land/Bertha Henschel

As of September 30, 2005

Custip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
DIVACC	divacc	Dividend Accrual	2.00			4,474.00	4,474.00			2.00	0.00	
MISCTNTRC	misctntrc	Misc Interest Receivable	2.00			11.49	11.49			2.00	0.00	
PAYAB	payab	Payables (Buy Trades)	0.00			-91,674.00	-91,674.00			0.00	0.00	
POOLA	PoolA	Pool A - Cash	3.40			162,684.23	162,684.23			3.40	0.00	
INTRECEIV	intrecciv	Pool A Interest Receivable	2.51			736.87	736.87			2.51	0.00	
RECEIV	receiv	Receivables (Sell Trades)	0.00			73,248.43	73,248.43			0.00	0.00	
			0.00			149,481.02	149,481.02			3.77	0.00	
<b>COMMON STOCK</b>												
0023824100	abt	Abbott Laboratories Com	1,000			38,223.57	42,400.00			2.59	0.00	A
0185223003	alc	Allele Inc Com New	1,200			49,533.96	54,972.00			2.75	0.00	A-
022095103	mo	Altria Group Inc	1,230			69,226.00	90,663.30			4.34	0.00	A+
025816109	axp	American Express Co Com	200			10,210.00	11,488.00			0.84	0.00	A-
060505104	bac	Bank Of America Corp	1,500			67,614.19	63,150.00			4.75	0.00	A-
097023105	ba	Boeing Co Com	500			31,530.00	33,975.00			1.18	0.00	B+
189054109	clx	Clorox Co	250			10,601.25	13,885.00			2.02	0.00	A
191216100	ko	Coca Cola Co Com	2,175			94,788.00	93,938.25			2.59	0.00	B+
194162103	cl	Colgate Palmolive Co Com	500			24,780.00	26,395.00			2.20	0.00	A+
cost	cost	Costco Whsl Corp New Com	600			25,692.00	25,854.00			0.93	0.00	B+
dis	dis	Disney (Walt) Com	1,000			26,676.00	24,130.00			0.99	0.00	B
dow	dow	Dow Chem Co Com	400			18,900.00	16,668.00			3.22	0.00	B
dd	dd	Du Pont E I De Nemours Com	1,800			93,905.58	70,506.00			3.78	0.00	B
xom	xom	Exxon Mobil Corporation	500			28,630.35	31,770.00			1.83	0.00	A-
dna	dna	Genentech Inc.	200			15,860.00	16,842.00			0.00	0.00	B
gc	gc	General Electric Co	1,200			29,760.00	40,404.00			2.61	0.00	A+
g	g	Gillette Co	1,000			41,860.00	58,200.00			1.12	0.00	A-
jnj	jnj	Johnson & Johnson	900			47,628.00	56,952.00			2.09	0.00	A+
k	k	Kellogg Co Com	850			37,163.45	39,210.50			2.41	0.00	B+
kmp	kmp	Kinder Morgan Energy Partners Ltd	1,500			67,148.50	79,225.00			5.90	0.00	B
kmt	kmt	Kinder Morgan Inc	500			32,774.00	48,080.00			1.12	0.00	B
kft	kft	Kraft Foods Inc Cl A	1,000			34,680.00	30,590.00			3.01	0.00	B+
mrk	mrk	Merck & Co Inc	2,825			106,727.21	76,868.25			5.59	0.00	A+
msft	msft	Microsoft Corp	1,000			32,661.65	25,730.00			1.24	0.00	B+
njr	njr	New Jersey Res Com	600			26,154.60	27,588.00			2.96	0.00	A
78387G102	sbc	SBC Communications Inc	1,100			29,917.00	26,367.00			5.38	0.00	B+
80589M104	scg	Scana Corp New Com	450			17,640.00	19,008.00			3.69	0.00	B
82567D104	shu	Shurgard Storage Centers	750			40,200.00	41,902.50			4.01	0.00	B
832696405	sjm	Smucker J M Co Com New	1,200			54,624.00	58,248.00			2.22	0.00	A
792860108	sia	St Paul Travelers Inc Com	1,000			37,120.00	44,870.00			2.05	0.00	B
868733106	surv	Surewest Communications	3,500			89,773.91	100,380.00			3.49	0.00	B
931142103	wmt	Wal Mart Stores Inc	600			25,782.00	26,292.00			1.37	0.00	A+
949746101	wfc	Wells Fargo & Company	425			25,946.25	24,892.25			3.55	0.00	A
983024100	wyeth	Wyeth	1,000			39,870.00	46,270.00			2.16	0.00	B
	34,455		1,423,601.48			1,487,764.05	0.00			3.07	0.00	

City of Sacramento

## Asset Listing

## Public Trust Mutual Fund (Equity)

## Ann Land/Bertha Henschel

As of September 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												

TOTAL PORTFOLIO

**CITY FUNDS WITH THIRD PARTY TRUSTEE  
SE564 ASSET LISTING  
AS OF SEPTEMBER 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	n/a	11/15/05	513.45	513.45	513.45 US Bank	
		Government Bonds	US Treasury Strip	United States Treasury	05/15/06	43,000.00	8,630.10	42,823.70 US Bank	
		Government Bonds	US Treasury - Generic Cube	United States Treasury	05/15/06	1,101,000.00	207,582.54	1,074,961.35 US Bank	
				United States Treasury	05/17/00	317,000.00	59,767.18	309,033.79 US Bank	
						1,461,513.45	276,493.27	1,427,332.29	
1991 REV	94802590	Cash & Short-Term Government Bonds	First American Treas. Money Mkt.	First American Mutual Fund	n/a	9.45	9.45	9.45 US Bank	
	94802595	Cash & Short-Term Government Bonds	First American Treas. Money Mkt.	First American Mutual Fund	n/a	5.86	5.86	5.86 US Bank	
	94802601	Cash & Short-Term Government Bonds	First American Treas. Money Note 5.625%	United States Treasury	02/15/06	34,251.38	34,251.38	34,251.38 US Bank	
						1,212,000.00	1,130,150.63	1,19,523.48 US Bank	
						1,246,266.69	1,164,417.32	1,252,890.17	
1993 REV	411468	Investment Agmnt.	Agreement with AIG	AIG	11/01/20	9,359,553.76	9,359,553.76	9,359,553.76 Bnk of New York	
		Cash & Short-Term Investment Agmnt.	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	27.37	27.37	27.37 Bnk of New York	
	411469	Cash & Short-Term Investment Agmnt.	Agreement with AIG	AIG	11/01/20	6,403,410.00	6,403,410.00	6,403,410.00 Bnk of New York	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	18.61	18.61	18.61 Bnk of New York	
	411471	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	805.65	805.65	805.65 Bnk of New York	
	411474	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	49.36	49.36	49.36 Bnk of New York	
	411477	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	410.51	410.51	410.51 Bnk of New York	
	411480	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	285.85	285.85	285.85 Bnk of New York	
						15,764,561.11	15,764,561.11	15,764,561.11	
1995 REV - Gas Tax	94804593	Cash & Short-Term Sub-Total:	First American Treas. Money Mkt.	First American Mutual Fund	n/a	1,425,763.16	1,425,763.16	1,425,763.16 US Bank	
						1,425,763.16	1,425,763.16	1,425,763.16	
1995 CFD No. 95-02	94805330	Cash & Short-Term Local Obligation	First American Treas. Money Mkt. Sacramento Comm. Fac. District	First American Mutual Fund City of Sacramento	n/a	166.81	166.81	166.81 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	
		Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	62.40	62.40	62.40 US Bank	
	94805338	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	22.00	22.00	22.00 US Bank	
	94055339	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	6.21	6.21	6.21 US Bank	
	94805345	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	61,244.66	61,244.66	61,244.66 US Bank	
						91,502.08	91,502.08	91,502.08	
1997 REV - Arco Arena	95436720	Cash & Short-Term Secured Note	First American Treas. Money Mkt. Kings Arco Arena Ltd PTSP	First American Mutual Fund	n/a	121,690.25	121,690.25	121,690.25 US Bank	
		Secured Note	Kings Arco Arena Ltd PTSP	First American Mutual Fund	n/a	1.00	1.00	1.00 US Bank	
		Other	MBIA Surety Bond	First American Mutual Fund	n/a	1.00	1.00	1.00 US Bank	
						not valued	not valued	not valued US Bank	
						121,692.25	121,692.25	121,692.25	
1997 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	1,749.43	1,749.43	1,749.43 US Bank	
	95441543	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	8,243.57	8,243.57	8,243.57 US Bank	
	95441544	Cash & Short-Term	Cash	First American Mutual Fund	n/a	0.08	0.08	0.08 US Bank	
		Government Bonds	US Treasury Notes 3.03%	First American Mutual Fund	n/a	6,172,302.00	6,172,302.00	6,172,302.00 US Bank	
						6,182,295.20	6,182,295.20	6,182,295.20	
1999 N. Natomas - CFD No. 97-02	95460771	Cash & Short-Term Government Bonds	First American Treas. Money Mkt. Federal Home Loan Bank - Notes	First American Mutual Fund Federal Home Loan Bank	n/a	3,449.13	3,449.13	3,449.13 US Bank	
	95460780	Cash & Short-Term Local Obligations	First American Treas. Money Mkt. Sacramento Comm. Fac. District	First American Mutual Fund City of Sacramento	n/a	486,000.00	486,000.00	486,000.00 US Bank	
	95460785	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	26.22	26.22	26.22 US Bank	
	95460787	Cash & Short-Term Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	05/15/09	not valued	not valued	not valued US Bank	
						968.36	968.36	968.36 US Bank	
						270,000.00	270,000.00	267,553.80 US Bank	
						754,443.71	754,443.71	729,049.71	
1999 N. Natomas CFD #4, Series A	317047	Government Bonds	US Treasury Note 6.500%	United States Treasury	02/15/10	1,620,000.00	1,619,493.75	1,619,493.75 BNY	
		Cash & Short-Term	Wells Fargo Trsy plus M Mkt.	Wells Fargo	n/a	3.99	3.99	3.99 BNY	
	317050	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	BNY	n/a	69.22	69.22	69.22 BNY	
						1,620,073.21	1,619,666.96	1,619,666.96	
1999 Rev - Sacramento Hotel	317153	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	BNY	n/a	70.19	70.19	70.19 BNY	

CITY FUNDS WITH THIRD PARTY TRUSTEE  
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**EXHIBIT D**

Bond Issue	Account Number	Type	Security Name	Issuer	Maturity Date	Quantity	Book Value	Market Value	Price Source
1999 N. Natomas CFD No. 99-04, Series A	411571	Cash & Short-Term	BNY Hamilton TFSRY Premier Money Fund	BNY	n/a	226.16	226.16	226.16 BNY	
	317154	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	688,706.89	688,706.89	688,706.89 BNY	
	317155	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	228,616.57	228,616.57	228,616.57 BNY	
	317156	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	1,100,705.46	1,100,705.46	1,100,705.46 BNY	
	317157	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	187,556.44	187,556.44	187,556.44 BNY	
	317158	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	1,648,649.20	1,648,649.20	1,648,649.20 BNY	
	317159	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	0/01/30	7,563,179.35	7,563,179.35	7,563,179.35 BNY	
	317162	Investment Agmnt.	Agreement with West LB	Westdeutsche Landesbank	n/a	217,118.01	217,118.01	217,118.01 BNY	
	317164	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	Westdeutsche Landesbank	0/01/30	1,624,020.65	1,624,020.65	1,624,020.65 BNY	
	317165	Investment Agmnt.	Agreement with West LB	Westdeutsche Landesbank	n/a	2,992,077.43	2,992,077.43	2,992,077.43 BNY	
	317166	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	191,956.15	191,956.15	191,956.15 BNY	
	317167	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	52,680.04	52,680.04	52,680.04 BNY	
	317169	Cash & Short-Term	BNY Hamilton TFSRY Premier Money Fund	BNY	n/a	1,955,498.90	1,955,498.90	1,955,498.90 BNY	
	<b>Sub-Total</b>					<b>18,451,071.44</b>	<b>18,451,071.44</b>	<b>18,451,071.44</b>	
2000 CIRB									
	411460	Cash & Short-Term	Cash	n/a		9.74	9.74	9.74 BNY	
	411574	Government Bonds	US Treasury Note 6.125%	United States Treasury	03/15/29	211,000.00	212,055.00	212,055.00 BNY	
		Cash & Short-Term	Wells Fargo Trsy plus M Mkt.	Wells Fargo	n/a	0.43	0.43	0.43 BNY	
	<b>Sub-Total</b>					<b>211,010.17</b>	<b>212,065.17</b>	<b>212,065.17</b>	<b>256,894.23</b>
2001 CIRB									
	411577	Cash & Short-Term	Cash	n/a		11.21	11.21	11.21 BNY	
	411580	Government Bonds	US Treasury Note 2.250%	United States Treasury	02/15/07	850,000.00	850,765.53	850,765.53 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	33,224.68	33,224.68	33,224.68 BNY	
	<b>Sub-Total</b>					<b>883,235.89</b>	<b>852,001.32</b>	<b>852,001.32</b>	<b>881,688.39</b>
	411583	Cash & Short-Term	Wells Fargo Trsy Plus M Mkt.	Wells Fargo	n/a	271.82	271.82	271.82 BNY	
	411586	Cash & Short-Term	Wells Fargo Trsy plus M Mkt.	Wells Fargo	n/a	83.54	83.54	83.54 BNY	
	<b>Sub-Total</b>					<b>355.36</b>	<b>355.36</b>	<b>355.36</b>	<b>355.36</b>
2001 Westlake CFD No. 2000-01	411589	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	6.01	6.01	6.01 BNY	
	411592	Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	04/15/03	1,200,000.00	1,154,856.00	1,142,625.00 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	43,859.53	43,859.53	43,859.53 BNY	
	<b>Sub-Total</b>					<b>1,243,865.54</b>	<b>1,198,721.54</b>	<b>1,198,721.54</b>	<b>1,186,496.54</b>
2001 Granite Park CFD 2001-01	54428260	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	12.91	12.91	12.91 US Bank	
	54428261	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	33,173.46	33,173.46	33,173.46 US Bank	
	<b>Sub-Total</b>					<b>780,000.00</b>	<b>780,000.00</b>	<b>780,000.00</b>	<b>772,933.20 US Bank</b>
	411581	Cash & Short-Term	Cash	n/a		<b>813,186.37</b>	<b>813,186.37</b>	<b>813,186.37</b>	<b>806,149.57</b>
2001 Regency Park CFD 2001-03	411582	Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	04/15/03	10.32	10.32	10.32 BNY	
						500,000.00	481,190.00	481,190.00	476,093.75 BNY

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Bond Issue	Account Number	Type	Security Name	Issuer	Maturity Date	Quantity	Book Value	Market Value	Price Source
	Government Bonds	US Treasury Note 3.625%	United States Treasury	n/a	05/15/13	1,500,000.00	1,437,773.44	1,438,710.00 BNY	
	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY		37,206.14	37,206.14	37,206.14 BNY	37,206.14 BNY	
	<b>Sub-Total:</b>					<u>2,037,216.46</u>	<u>1,952,779.90</u>	<u>1,952,020.21</u>	
2002 CIRB (City Hall)	411553	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	235.65	235.65	235.65 BNY	
	411554	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	229.09	229.09	229.09 BNY	
	411556	Other	FSA Reserve Surety Bond	FSA	07/02/02	1.00 n/a		1.00 BNY	
		Investment Agmnt.	Agreement with AIG	AIG	11/01/17	1,164,000.00 n/a		1,164,000.00 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	227,622.50	227,622.50	227,622.50 BNY	
	<b>Sub-Total:</b>					<u>1,392,088.24</u>	<u>228,087.24</u>	<u>1,392,088.24</u>	
2002 COPs [Sacto Reg Arts - H Street Theatre]	408994	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	277.56	277.56	277.56 BNY	
	408996	Government Bonds	Federal Home Lmgt Corp - Bonds	Federal Home Loan Mtg	09/15/05	1,000,000.00	1,000,000.00	998,437.50 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	76,127.80	76,127.80	76,127.80 BNY	
	408999	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	98,944.76	98,944.76	98,944.76 BNY	
	409004	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	1,250.97	1,250.97	1,250.97 BNY	
	<b>Sub-Total:</b>					<u>1,176,601.09</u>	<u>1,176,601.09</u>	<u>1,175,038.55 BNY</u>	
2002 Refunding Revenue Bonds	409006	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	940.45	940.45	940.45 BNY	
	409012	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	97,852.47	97,852.47	97,852.47 BNY	
		Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	04/15/09	188,882.80	188,882.80	190,037.50 BNY	
		Government Bonds	US Treasury Notes 4.375%	United States Treasury	08/15/12	4,465,000.00	4,465,000.00	4,491,343.50 BNY	
	<b>Sub-Total:</b>					<u>4,763,802.92</u>	<u>4,867,001.35</u>	<u>4,780,583.92</u>	
2003 CIRB	411780	Cash & Short-Term	Cash	n/a	n/a	0.01	0.01	0.01 BNY	
	<b>Sub-Total:</b>					<u>0.01</u>	<u>0.01</u>	<u>0.01</u>	
2003 N. Natomas CFD - #4, Series C	411564	Cash & Short-Term	Cash	n/a	n/a	5.57	5.57	5.57 BNY	
	411565	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	74,984.28	74,984.28	74,984.28 BNY	
		Government Bonds	US Treasury Notes 3.125%	BNY	n/a	2,295,000.00	2,298,944.53	2,225,432.81 BNY	
	<b>Sub-Total:</b>					<u>2,369,939.85</u>	<u>2,373,934.38</u>	<u>2,300,422.66</u>	
Midtown Assessment District 2003-05	785041000	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	2,714.39	2,714.39	2,714.39 US Bank	
		Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	05/15/09	15,000.00	15,000.00	14,864.10 US Bank	
	<b>Sub-Total:</b>					<u>17,714.39</u>	<u>17,714.39</u>	<u>17,578.49</u>	
Tahoe Park West Assessment District 2003-06	801090700	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	33,046.57	33,046.57	33,046.57 US Bank	
	<b>Sub-Total:</b>					<u>33,046.57</u>	<u>33,046.57</u>	<u>33,046.57</u>	
1999 N. Natomas CFD 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	243,984.38 BNY	
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	11,402.35	11,402.35	11,402.35 BNY	
	<b>Sub-Total:</b>					<u>251,402.35</u>	<u>252,069.85</u>	<u>255,356.73</u>	
N. Natomas CFD 95-01, Series B	78818200	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	14.20	14.20	14.20 US Bank	
	<b>Sub-Total:</b>					<u>14.20</u>	<u>14.20</u>	<u>14.20</u>	
Small Equipment Lease Financing (BA #5) - Solid Waste Financing - Phase II	1499026809	Cash & Short-Term	Bank of America Money Mkt.	Bank of America Money Market	n/a	271.85	271.85	271.85 B of A	
	<b>Sub-Total:</b>					<u>271.85</u>	<u>271.85</u>	<u>271.85</u>	
Small Equipment Lease Financing (BA #5) - Solid Waste Financing - Phase III	1499127742	Cash & Short-Term	Bank of America Money Mkt.	Bank of America Money Market	n/a	381,962.17	381,962.17	381,962.17 B of A	
	<b>Sub-Total:</b>					<u>381,962.17</u>	<u>381,962.17</u>	<u>381,962.17</u>	

EXHIBIT D

CITY FUNDS WITH THIRD PARTY TRUSTEE  
 SE564 ASSET LISTING  
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Bond Issue	Account Number	Type	Security Name	Issuer	Maturity Date	Quantity	Book Value	Market Value	Price Source
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	115,821.80	115,821.80	115,821.80 B of A	
Sub-Total:						<u>115,821.80</u>	<u>115,821.80</u>	<u>115,821.80</u>	
N. Natomas CFD 97-01 Special Tax Bonds, Series 2005	789727000	Cash & Short-Term	First American Treas. Money Mkt..	First American Mutual Fund	n/a	0.91	0.91	0.91 US Bank	
	789727001	Cash & Short-Term	First American Treas. Money Mkt..	First American Mutual Fund	n/a	0.00	0.00	0.00 US Bank	
	789727002	Cash & Short-Term	First American Treas. Money Mkt..	First American Mutual Fund	n/a	2,540,554.63	2,540,554.63	2,540,554.63 US Bank	
Sub-Total:						<u>2,540,554.63</u>	<u>2,540,554.63</u>	<u>2,540,554.63</u>	

CITY FUNDS WITH THIRD PARTY TRUSTEE  
SB564 ASSET LISTING  
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**EXHIBIT D**

Bond Issue	Account Number	Type	Security Name	Issuer	Maturity Date	Quantity	Book Value	Market Value	Price Source
Series 2005 Refunding Revenue Bonds	411459	Cash & Short-Term	Cash	n/a		1.49	1.49	1.49	1.49 BNY
		Government Bonds	US Treasury Notes 3.07%	BNY		1,176,355.00	1,176,355.00	1,176,355.00	1,176,355.00 BNY
		Government Bonds	US Treasury Notes 3.29%	BNY		319,019.00	319,019.00	319,019.00	319,019.00 BNY
		Government Bonds	US Treasury Notes 3.43%	BNY		1,183,336.00	1,183,336.00	1,183,336.00	1,183,336.00 BNY
		Government Bonds	US Treasury Notes 3.59%	BNY		329,393.00	329,393.00	329,393.00	329,393.00 BNY
		Government Bonds	US Treasury Notes 3.69%	BNY		1,235,305.00	1,235,305.00	1,235,305.00	1,235,305.00 BNY
		Government Bonds	US Treasury Notes 3.72%	BNY		337,397.00	337,397.00	337,397.00	337,397.00 BNY
		Government Bonds	US Treasury Notes 3.75%	BNY		688,673.00	688,673.00	688,673.00	688,673.00 BNY
		Government Bonds	US Treasury Notes 3.76%	BNY		348,391.00	348,391.00	348,391.00	348,391.00 BNY
		Government Bonds	US Treasury Notes 3.81%	BNY		40,017,675.00	40,017,675.00	40,017,675.00	40,017,675.00 BNY
411466		Cash & Short-Term	Cash	n/a		1.01	1.01	1.01	1.01 BNY
		Government Bonds	US Treasury Notes 3.07%	BNY		374,718.00	374,718.00	374,718.00	374,718.00 BNY
		Government Bonds	US Treasury Notes 3.29%	BNY		167,487.00	167,487.00	167,487.00	167,487.00 BNY
		Government Bonds	US Treasury Notes 3.43%	BNY		422,378.00	422,378.00	422,378.00	422,378.00 BNY
		Government Bonds	US Treasury Notes 3.59%	BNY		175,247.00	175,247.00	175,247.00	175,247.00 BNY
		Government Bonds	US Treasury Notes 3.69%	BNY		428,392.00	428,392.00	428,392.00	428,392.00 BNY
		Government Bonds	US Treasury Notes 3.72%	BNY		181,922.00	181,922.00	181,922.00	181,922.00 BNY
		Government Bonds	US Treasury Notes 3.75%	BNY		185,305.00	185,305.00	185,305.00	185,305.00 BNY
		Government Bonds	US Treasury Notes 3.76%	BNY		188,779.00	188,779.00	188,779.00	188,779.00 BNY
		Government Bonds	US Treasury Notes 3.81%	BNY		192,348.00	192,348.00	192,348.00	192,348.00 BNY
		Government Bonds	US Treasury Notes 3.83%	BNY		196,012.00	196,012.00	196,012.00	196,012.00 BNY
		Government Bonds	US Treasury Notes 3.86%	BNY		199,765.00	199,765.00	199,765.00	199,765.00 BNY
		Government Bonds	US Treasury Notes 3.88%	BNY		203,621.00	203,621.00	203,621.00	203,621.00 BNY
		Government Bonds	US Treasury Notes 3.91%	BNY		207,571.00	207,571.00	207,571.00	207,571.00 BNY
		Government Bonds	US Treasury Notes 3.93%	BNY		211,629.00	211,629.00	211,629.00	211,629.00 BNY
		Government Bonds	US Treasury Notes 3.95%	BNY		32,660,767.00	32,660,767.00	32,660,767.00	32,660,767.00 BNY
411472		Cash & Short-Term	Cash	n/a		1.28	1.28	1.28	1.28 BNY
		Government Bonds	US Treasury Notes 3.07%	BNY		1,007,398.00	1,007,398.00	1,007,398.00	1,007,398.00 BNY
		Government Bonds	US Treasury Notes 3.29%	BNY		380,907.00	380,907.00	380,907.00	380,907.00 BNY
		Government Bonds	US Treasury Notes 3.43%	BNY		1,091,997.00	1,091,997.00	1,091,997.00	1,091,997.00 BNY
		Government Bonds	US Treasury Notes 3.59%	BNY		1,104,151.00	1,104,151.00	1,104,151.00	1,104,151.00 BNY
		Government Bonds	US Treasury Notes 3.69%	BNY		397,026.00	397,026.00	397,026.00	397,026.00 BNY
		Government Bonds	US Treasury Notes 3.72%	BNY		409,524.00	409,524.00	409,524.00	409,524.00 BNY
		Government Bonds	US Treasury Notes 3.75%	BNY		417,140.00	417,140.00	417,140.00	417,140.00 BNY
		Government Bonds	US Treasury Notes 3.78%	BNY		424,962.00	424,962.00	424,962.00	424,962.00 BNY
		Government Bonds	US Treasury Notes 3.81%	BNY		432,994.00	432,994.00	432,994.00	432,994.00 BNY
		Government Bonds	US Treasury Notes 3.83%	BNY		441,242.00	441,242.00	441,242.00	441,242.00 BNY
		Government Bonds	US Treasury Notes 3.86%	BNY		449,692.00	449,692.00	449,692.00	449,692.00 BNY
		Government Bonds	US Treasury Notes 3.88%	BNY		59,743,374.00	59,743,374.00	59,743,374.00	59,743,374.00 BNY
				n/a		147,871,912.78	147,871,912.78	147,871,912.78	147,871,912.78
									Sub-Total:

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

**City of Sacramento Treasurer**

As of: 09/30/05

**EXHIBIT E**

Portfolio	USD	Unmatched Positions									
Issuer	Issue Type	Coupon Rate	Money Market Yield	Maturity Date	Days to Rerprice/ Maturity	Rerprice/ Date	CCY	SP Ratings	Mdy	Book Value	
COMMERZBANK CAPITAL MARKETS	REPO COLL US AGY C	3.85	3.850%	3	10/03/05	10/03/05	USD	NR	NR	27,910,985	
GOLDMAN SACHS & CO	REPO COLL US AGY MBS D	3.90	3.900%	3	10/03/05	10/03/05	USD	NR	NR	415,045	
BANK OF AMERICA LLC	REPO COLL US AGY MBS D	3.92	3.920%	3	10/03/05	10/03/05	USD	NR	NR	5,571,607	
CREDIT SUISSE FIRST BOSTON YANKEE	FRCD FF OPEN+14 D	4.08	4.078%	3	10/03/05	02/06/06	USD	A+	P-1	502,790	
GENERAL ELECTRIC CAPITAL CORP	CFLT 3ML+6 Q	3.59	3.569%	3	10/03/05	01/03/08	USD	AAA	AAA	7,061,408	
GOLDMAN SACHS GROUP	CFLT FF OPEN+17 D	4.11	4.108%	3	10/03/05	06/21/07	USD	A+	Aa3	6,006,596	
STATE STREET BANK & TRUST	FRCD 3ML+3 Q	3.54	3.571%	13	10/13/05	01/16/07	USD	AA	Aa2	6,044,914	
NATIONWIDE BLDG SOC INC	CFLT 3ML+12 Q	3.74	3.740%	20	10/20/05	01/20/07	USD	A+	AA3	5,037,919	
AMERICAN EXPRESS CREDIT CORPORATION	CFLT 1ML+4 M	3.86	3.859%	24	10/24/05	12/22/05	USD	A- I	P-1	4,254,100	
PRICOA GLOBAL FUNDING 1	CFLT 1ML+5 M	3.88	3.880%	24	10/24/05	11/24/06	USD	AA-	Aa3	4,002,156	
SIM CORPORATION	CFLT 3ML+20 Q	3.85	3.745%	25	10/25/05	01/25/06	USD	A- I	P-1	3,526,615	
MORGAN STANLEY ABS CAP 104-OP1	ABS 1ML+15 M	3.98	3.980%	25	10/25/05	01/25/07	USD	AAA	AAA	1,703,331	
COUNTRYWIDE ASSET BACK 04-BC5 A1	ABS 1ML+13 M	3.96	3.960%	25	10/25/05	01/25/06	USD	AAA	AAA	619,284	
J.P. MORGAN CHASE & CO.	CFLT 3ML+7 Q	3.72	3.720%	25	10/25/05	01/25/08	USD	A+	Aa3	5,035,133	
ABS 1ML+11 M	3.94	3.940%	25	10/25/05	01/25/07	USD	AAA	AAA	4,673,233		
ABS 1ML+12 M	3.95	3.950%	25	10/25/05	01/27/07	USD	AAA	AAA	1,928,538		
ABS 1ML+12 M	3.95	3.950%	25	10/25/05	01/27/07	USD	AAA	AAA	4,670,556		
CFLT 3ML+12.5 Q	3.79	3.788%	27	10/27/05	01/27/07	USD	A+	Aa3	6,041,663		
CFIT 3ML+6 Q	3.72	3.723%	27	10/27/05	10/27/06	USD	A	A1	2,013,649		
CFIT 3ML+5 Q	3.75	3.751%	33	11/02/05	05/02/08	USD	AA-	Aa1	3,018,675		
BKNT 3ML+5.5 Q	3.79	3.804%	38	11/07/05	05/05/08	USD	A+	Aa3	5,028,117		
BKNT 3ML+1 Q	3.84	3.840%	56	11/25/05	11/24/06	USD	AA	Aa1	6,024,320		
ROYAL BANK OF SCOTLAND PLC	CFLT 3ML+7 Q	3.90	3.900%	56	11/25/05	08/24/07	USD	A	A2	4,016,467	
CIT GROUP HOLDINGS INCORPORATED	BKNT 3ML+6 Q	3.84	3.836%	68	12/07/05	12/07/07	USD	AA-	Aa3	3,018,675	
WORLD SAVINGS BANK FSB	BKNT 3ML+3 Q	3.86	3.895%	73	12/12/05	09/10/07	USD	AA-	Aa1	5,007,332	
US BANK NA	FRCD 3ML+5 Q	3.92	3.951%	76	12/15/05	06/15/07	USD	A+	Aa3	5,737,108	
CANADIAN IMPERIAL BANK COMMERCE YAN	CFLT 3ML+7 Q	3.94	3.944%	77	12/16/05	03/16/07	USD	AA-	Aa1	4,006,574	
CITIGROUP GLOBAL MARKETS HOLDING IN	CFLT 3ML+12.5 Q	4.01	4.011%	80	12/19/05	03/19/07	USD	A+	Aa3	4,005,348	
MERRILL LYNCH & CO	BKNT 3ML+6 Q	3.98	3.980%	80	12/19/05	03/19/08	USD	A+	Aa3	2,002,211	
SANTANDER U.S. DEBT	BKNT 3ML+1 Q	4.02	4.020%	90	12/29/05	06/29/07	USD	A+	Aa3	4,000,893	
ABBEY NATL TREASURY SERVICES PLC	CFLT 3ML+1 Q	4.02	4.020%	90	12/29/05	03/28/08	USD	AA-	Aa2	5,001,117	
BANK OF AMERICA CORPORATION	FRCD 3ML-6 Q	3.96	4.021%	91	12/30/05	06/30/06	USD	A- I+	P-1	4,908,332	
UNICREDITO ITALIANO YANKEE									Totals	153,926,245	

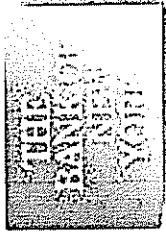
Page 1 of 1

The information contained is unaudited and is subject to final verification. The Investment Rate may be adjusted: 1) To reflect repayment of Accrued Overdraft charges and net capital gains (if any) for this Billing Period, which are included in the calculation of gross revenue, and subject to Client/Bank Fee sharing arrangements, and 2) The Bank of New York's agreement (if applicable) to waive the administrative fee associated with clean investments in the BNY Institutional Cash Reserves Fund.

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

As of: 09/30/05

**City of Sacramento Treasurer**



**Portfolio**

USD

**Matched Positions**

Issuer	Issue Type	Coupon Rate	Money Market Yield	Days to Rprice/ Maturity	Reprice Date	Maturity Date	CCY	Ratings	SP	Mdy	Book Value
UBS SECURITIES LLC	REPO COLL US AGY MBS D	3.47	3.470%	4	10/04/05	10/04/05	USD	NR	NR		1,620,936
UBS SECURITIES LLC	REPO COLL US AGY MBS D	3.47	3.470%	4	10/04/05	10/04/05	USD	NR	NR		1,986,987
UBS SECURITIES LLC	REPO COLL US AGY MBS D	3.47	3.470%	4	10/04/05	10/04/05	USD	NR	NR		1,712,395
UBS SECURITIES LLC	REPO COLL US AGY MBS D	3.47	3.470%	4	10/04/05	10/04/05	USD	NR	NR		743,445
UBS SECURITIES LLC	REPO COLL US AGY MBS D	3.47	3.470%	4	10/04/05	10/04/05	USD	NR	NR		15,467
UBS SECURITIES LLC	REPO COLL US AGY MBS D	3.47	3.468%	4	10/04/05	10/04/05	USD	NR	NR		48,463
UBS SECURITIES LLC	REPO COLL US AGY MBS D	3.47	3.463%	4	10/04/05	10/04/05	USD	NR	NR		357,632
UBS SECURITIES LLC	REPO COLL US AGY MBS D	3.47	3.463%	4	10/04/05	10/04/05	USD	NR	NR		134,290
UBS SECURITIES LLC	REPO COLL US AGY MBS D	3.47	3.463%	4	10/04/05	10/04/05	USD	NR	NR		24,747
UBS SECURITIES LLC										Totals	\$,104,381

**EXHIBIT E**

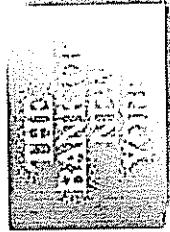
Page 1 of 1

The information contained is unaudited and is subject to final verification. The Investment Rate may be adjusted: 1) To reflect repayment of Accrued Overdraft charges and net capital gains (if any) for this Billing Period, which are included in the calculation of gross revenue, and subject to Client/Bank Fee sharing arrangements, and 2) The Bank of New York's agreement (if applicable) to waive the administrative fee associated with client investments in the BNY Institutional Cash Reserves Fund.

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

As of: 09/30/05

**City of Sacramento ERS**



**Portfolio      USD**

**Unmatched Positions**

Issuer	Issue Type	Coupon Rate	Money Market Yield	Maturity Date	Days to Rerprice/ Maturity Date	Rerprice/ Rerprice Date	CCY	SP	Mdy	Ratings	Book Value
COUNTRYWIDE SECURITIES CORP	REPO COLL US AGY MBS D	3.90	3.900%	3	10/03/05	10/03/05	USD	NR	NR	NR	1,797,099
US BANK NA	BKNT 3ML+3 Q	3.53	3.566%	3	10/03/05	10/01/07	USD	AA-	Aa1	Aaa	1,008,446
GENERAL ELECTRIC CAPITAL CORP	CFLT 3ML+6 Q	3.59	3.589%	3	10/03/05	01/03/08	USD	AAA	AAA	AAA	1,765,352
DEUTSCHE BANK AG YANKEE	FRCD FF OPEN+13 D	4.07	4.068%	3	10/03/05	01/12/07	USD	AA-	Aa3	P-1	5,12,189
CALYON YANKEE	FRCD 1ML+7.25 M	3.61	3.681%	5	10/05/05	07/05/06	USD	A-	A+	P-1	1,001,956
NATIONAL CITY BANK CLEVELAND	BKNT 1ML+5 M	3.74	3.761%	7	10/07/05	02/07/08	USD	A+	Aa3	A+	2,004,042
STATE STREET BANK & TRUST	FRCD 3ML+3 Q	3.54	3.571%	13	10/13/05	01/16/07	USD	AA	Aa2	Aa2	1,511,229
ING SEC LIFE INSURANCE FUND	CFLT 3ML+8 Q	3.66	3.660%	14	10/14/05	01/14/08	USD	AA	Aa3	Aa3	1,008,032
BEAR STEARNS COMPANIES INCORPORATED	CFLT 3ML+6 Q	3.67	3.669%	17	10/17/05	01/17/06	USD	A-1	P-1	P-1	2,015,286
HARTFORD LIFE FUNDING	CFLT 3ML+4 Q	3.64	3.649%	17	10/17/05	01/13/07	USD	AA-	Aa3	Aa3	1,007,704
NATIONWIDE BLDG SOC INC	CFLT 3ML+12 Q	3.74	3.664%	20	10/20/05	01/20/07	USD	A+	Aa3	Aa3	2,017,739
ROYAL BANK OF SCOTLAND PLC	BKNT 3ML+5 Q	3.68	3.680%	21	10/21/05	01/21/08	USD	AA	Aa1	Aa1	2,014,720
SLM CORPORATION	CFLT 3ML+17 Q	3.82	3.719%	25	10/25/05	04/25/06	USD	A-1	P-1	P-1	1,370,581
MORGAN STANLEY ABS CAP 105-NC1	ABS 1ML+11 M	3.94	3.940%	25	10/25/05	02/25/07	USD	AAA	Aaa	Aaa	1,064,155
AMERIQUEST MORTGAGE SECURITIES	ABS 1ML+10 M	3.93	3.930%	25	10/25/05	12/25/06	USD	AAA	Aaa	Aaa	787,202
STRUCTURED ASSET INV LN TR 05-HE3A3	ABS 1ML+12 M	3.95	3.950%	25	10/25/05	08/27/07	USD	AAA	Aaa	Aaa	1,446,404
MORGAN STANLEY & CO	CFLT 3ML+12.5 Q	3.79	3.788%	27	10/27/05	07/27/07	USD	A+	Aa3	Aa3	1,006,944
BARCLAYS BANK PLC YANKEE	FRCD 1ML+5.5 M	3.78	3.811%	27	10/27/05	01/25/07	USD	AA	Aa2	Aa2	999,967
AMERICAN EXPRESS CREDIT CORPORATIO	CFLT 1ML+4 M	3.88	3.878%	28	10/28/05	02/28/06	USD	A-1	P-1	P-1	2,000,646
GOLDMAN SACHS GROUP	CFLT 3ML+10 Q	3.78	3.780%	31	10/31/05	07/29/08	USD	A+	Aa3	Aa3	2,516,800
AIG SUNAMERICA GLOBAL FINANCE XXXI	CFLT 3ML FLAT	3.82	3.854%	54	11/23/05	02/23/07	USD	AA+	Aa2	Aa2	2,007,462
CIT GROUP HOLDINGS INCORPORATED	CFLT 3ML+7 Q	3.90	3.900%	56	11/25/05	08/24/07	USD	A	A2	A2	2,008,233
JPMORGAN CHASE & CO.	CFLT 3ML+5 Q	3.92	3.915%	63	12/02/05	05/01/07	USD	A+	Aa3	Aa3	1,003,158
CANADIAN IMPERIAL BANK COMMERCE YAN	FRCD 3ML+5 Q	3.92	3.951%	76	12/15/05	06/15/07	USD	A+	Aa3	Aa3	1,001,236
MERRILL LYNCH & CO	CFLT 3ML+10 Q	3.97	3.974%	77	12/16/05	06/16/08	USD	A+	Aa3	Aa3	1,502,484
SANTANDER U.S DEBT	BKNT 3ML+6 Q	3.98	3.980%	80	12/19/05	09/19/08	USD	A+	Aa3	Aa3	2,002,211
HSBC BANK USA	BKNT 3ML+7 Q	3.99	3.972%	82	12/21/05	09/21/07	USD	AA-	Aa3	Aa3	1,001,450
UNICREDITO ITALIANO YANKEE	FRCD 3ML+6 Q	3.96	4.021%	91	12/30/05	06/30/06	USD	A-1+	P-1	P-1	1,459,500
										Totals	41,882,222

**EXHIBIT E**

The information contained is unaudited and is subject to final verification. The Investment Rate may be adjusted: 1) To reflect repayment of Accrued Overdraft charges and net capital gains (if any) for this Being Period, which are included in the calculation of gross revenue, and subject to ClientBank Fee sharing arrangements, and 2) The Bank of New York's agreement (if applicable) to waive the administrative fee associated with client investments in the BNY Institutional Cash Reserves Fund.

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

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Operating Cash Balance

ANN LAND/BERTHA HENSCHEL TRUST	\$ 39,801
CONVENTION BUREAU	(101,126)
ETHEL MACLEOD HART TRUST	488,643
GEORGE CLARK SCHOLARSHIP FUND	4,381
LIBRARY JOINT POWERS AUTHORITY	(1,269,395)
MOUNTAIN VALLEY LIBRARY	502,004
SCERS TRUST	<u>15,861,137</u>
	<hr/>
	\$ 15,525,446

City of Sacramento  
Asset Listing  
**Pool D**

**SHRA Local Money**  
*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
LAFD	laifd	Local Agency Investment Fund, Pool D	3.32		7,778,152.31	7,778,152.31			3.32	0.00	AAA	AAA
MISCINTREC	miscintrec	Misc Interest Receivable	2.00		84,032.72	84,032.72			2.00	0.00	AAA	AAA
NATTSY	nattsy	Nations Treasury Fund	3.05		94,618.85	94,618.85			3.05	0.00	AAA	AAA
COMMERCIAL PAPER	36959HY35	GE Capital	3.51	11-03-05	2,700,000	2,668,410.00	2,693,445.21	0.00	3.52	0.09	A1+	P1
U.S. GOVERNMENT BONDS	912828CB4	U.S. Treasury Note	1.62	02-28-06	1,000,000	986,054.69	990,980.00	1,391.57	1.64	0.41	AAA	AAA
	912828CQ1	U.S. Treasury Note	2.75	07-31-06	1,000,000	1,005,468.75	989,260.00	4,633.15	2.78	0.81	AAA	AAA
	912828BF6	U.S. Treasury Note	2.37	08-15-06	1,500,000	1,498,476.56	1,478,325.00	4,549.93	2.41	0.85	AAA	AAA
	912828CU2	U.S. Treasury Note	2.37	08-31-06	2,500,000	2,497,851.56	2,461,625.00	5,084.60	2.41	0.89	AAA	AAA
	912828EB2	U.S. Treasury Note	3.87	07-31-07	2,000,000	1,991,796.88	1,989,375.00	13,057.07	3.90	1.74	AAA	AAA
					8,000,000	7,979,648.44	7,909,565.00	78,716.32	2.73	1.03		
<b>FEDERAL HOME LOAN BANK</b>												
3133X2UX1	3133x2ux1	Federal Home Loan Bank	2.25	12-15-05	1,000,000	999,500.00	996,562.50		6,625.00	2.26	0.21	AAA
3133XA7F8	3133xa7f8	Federal Home Loan Bank	2.87	01-04-06	5,000,000	4,989,950.00	4,985,937.50		34,739.58	2.88	0.26	AAA
3133MYCH8	3133mych8	Federal Home Loan Bank	2.25	05-15-06	7,000,000	6,918,387.98	6,914,687.50		59,500.00	2.28	0.61	AAA
3133X14N4	3133x14n4	Federal Home Loan Bank	2.87	09-15-06	5,000,000	5,114,800.00	4,931,250.00		6,388.89	2.92	0.93	AAA
3133X9UG3	3133x9ug3	Federal Home Loan Bank	3.12	09-15-06	5,000,000	4,980,000.00	4,943,750.00		6,944.44	3.16	0.93	AAA
3133X93S7	3133x93s7	Federal Home Loan Bank	2.62	09-19-06	5,000,000	4,995,700.00	4,918,750.00		4,375.00	2.67	0.94	AAA
3133MUR9	3133muj9	Federal Home Loan Bank	4.12	11-15-06	5,000,000	5,062,300.00	4,985,937.50		77,916.67	4.14	1.07	AAA
3133XBSU0	3133xbsu0	Federal Home Loan Bank	3.87	06-08-07	9,500,000	9,520,187.84	9,419,843.75		150,317.71	3.91	1.59	AAA
3133X82V3	3133x82v3	Federal Home Loan Bank	3.37	09-14-07	3,000,000	2,955,810.00	2,944,687.50		4,781.25	3.44	1.87	AAA
3133XBFDD2	3133xbfid2	Federal Home Loan Bank	4.50	04-11-08	3,000,000	3,015,937.50	2,991,562.50		63,750.00	4.51	2.32	AAA
3133X1XC6	3133x1xc6	Federal Home Loan Bank	3.62	11-14-08	2,000,000	1,956,434.00	1,953,750.00		27,590.28	3.71	2.87	AAA
					50,500,000	50,509,007.32	49,986,718.75		442,928.82	3.28	1.16	
<b>FEDERAL HOME LOAN MORTGAGE CORP. (FREDDIE MAC)</b>												
3128X4HGX2	3128x4hx2	Freddie Mac	4.87	08-24-10	2,000,000	2,000,000	1,997,960.00		10,020,83	4.88	4.29	AAA
<b>CORPORATE BONDS</b>												
552691AA5	552691aa5	MCI Inc NT 2007 * (cpn inc by 1% eff	6.91	05-01-07	120,000	119,850.00	120,900.00		3,454.00	6.86	1.44	B+
59018YWD9	59018ywd9	Merrill Lynch & Co	4.25	09-14-07	2,500,000	2,500,000.00	2,486,550.00		5,017.36	4.27	1.85	A+
												B2 AA3

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.

**EXHIBIT G-1**

City of Sacramento  
Asset Listing  
**Pool D**

**SHRA Local Money**  
*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost		Market Value	Accrued Interest	Yield	Dur	<u>S &amp; P</u>	Moody
						Cost	Value						
552691AC1	552691aci	MCI Inc NT 2009 * (cpn inc by 1% eff	7.69	05-01-09	120,000	116,550.00	124,500.00	3,844.00	.741	3.02	B+	B2	
					2,740,000	2,736,400.00	2,731,950.00	12,315.36	4.53	1.89			
<b>TREASURY BILLS</b>													
912795VY4	912795vyy4	U. S. Treasury Bill	3.01	11-03-05	5,000,000	4,930,184.72	4,986,600.00	0.00	3.02	0.09	AAA	AAA	
912795WA5	912795wa5	U. S. Treasury Bill	3.06	11-17-05	10,000,000	9,914,250.00	9,939,375.00	0.00	3.07	0.13	AAA	AAA	
912795WR8	912795wr8	U. S. Treasury Bill	3.55	03-02-06	3,000,000	2,947,933.33	2,953,350.00	0.00	3.61	0.42	AAA	AAA	
					18,000,000	17,792,368.05	17,899,325.00	0.00	3.15	0.17			
<b>VARIABLE RATE SECURITIES</b>													
61745ETC5	61745etc5	Morgan Stanley	4.07	09-02-08	3,000,000	3,000,000.00	3,004,770.00	9,835.83	4.06	2.70	A+	Aa3e	
89233PTQ9	89233ptq9	Toyota Motor Credit Corporation	3.93	10-27-08	5,000,000	5,000,000.00	4,958,450.00	2,153.32	3.96	2.84	A.AA	AAA	
3133XC6F5	3133xc6f5	Federal Home Loan Bank	4.00	06-30-10	2,000,000	2,000,000.00	1,987,500.00	222.22	4.03	4.22	AAA	AAA	
					10,000,000	10,000,000.00	9,950,720.00	12,211.37	4.01	3.07			
<b>TOTAL PORTFOLIO</b>						93,940,000	101,642,637.69	101,126,487.84	506,192.71	3.36	1.12		

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 September 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	3.40			9,160,117.21	9,160,117.21		3.40	0.00		
INTRECEIV	intrecriv	Pool A Interest Receivable	2.51			74,311.86	74,311.86		2.51	0.00		
TOTAL PORTFOLIO						0.00	9,234,429.07	9,234,429.07	0.00	3.39	0.00	

City of Sacramento  
 Asset Listing  
*Pool K*

**SHRA 1998 Bonds**  
*As of September 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				213.83		2.00	0.00		
NATTSY	natty	Nations Treasury Fund	3.05				86,402.79		3.05	0.00		
TOTAL PORTFOLIO							86,616.62		86,616.62	0.00	3.05	0.00

City of Sacramento  
Asset Listing  
*Pool L*

***SHRA 2002 Revenue Bonds***

*As of September 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	3.40			32,035,149.40	32,035,149.40		3.40	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			259,635.51	259,635.51		2.51	0.00		
						32,294,784.91	32,294,784.91		0.00	3.39	0.00	
<b>TOTAL PORTFOLIO</b>						<b>32,294,784.91</b>	<b>32,294,784.91</b>		<b>0.00</b>	<b>3.39</b>	<b>0.00</b>	

City of Sacramento  
 Asset Listing  
*Pool M*

**SHRA 2003 TAB, Series A**  
*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted		Market Value	Accrued Interest	Yield	Dur	S & P	Moody
						Cost	Market Value						
CASH AND EQUIVALENTS POOLD	Pool D - Cash		3.57			0.00	4,979,581.20	4,979,581.20	0.00	3.57	0.00		
TOTAL PORTFOLIO						0.00	4,979,581.20	4,979,581.20	0.00	3.57	0.00		

Funds in this portfolio are invested in Pool D.

City of Sacramento  
Asset Listing  
*Pool N*

**SHRA 2003 TAB, Series C**  
*As of September 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	3.57			0.00	8,520,597.46	8,520,597.46	0.00	3.57	0.00	
TOTAL PORTFOLIO						0.00	8,520,597.46	8,520,597.46	0.00	3.57	0.00	

Funds in this portfolio are invested in Pool D.

Report run at 12:34:43 PM on Friday, October 21, 2005

**SHRA FUNDS WITH THIRD PARTY TRUSTEE  
SB564 ASSET LISTING  
AS OF SEPTEMBER 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	354.59	354.59	354.59	354.59 US Bank
		<b>Sub-Total:</b>				<b>354.59</b>	<b>354.59</b>	<b>354.59</b>	<b>354.59</b>
1993 TABs, Series A & B	94803690	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	289.36	289.36	289.36	289.36 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	313.14	313.14	313.14	313.14 US Bank
		<b>Sub-Total:</b>				<b>604.03</b>	<b>604.03</b>	<b>604.03</b>	<b>604.03</b>
1998 TABs, Series A, B & C	95450520	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	433.03	433.03	433.03	433.03 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	Cash	n/a	n/a	1.21	1.21	1.21	1.21 US Bank
		<b>Sub-Total:</b>				<b>262.88</b>	<b>262.88</b>	<b>262.88</b>	<b>262.88 US Bank</b>
	95450540	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	347.97	347.97	347.97	347.97 US Bank
	95450543	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	1,800.26	1,800.26	1,800.26	1,800.26 US Bank
		<b>Sub-Total:</b>				<b>2,845.67</b>	<b>2,845.67</b>	<b>2,845.67</b>	<b>2,845.67</b>
1999 CIRB	94412370	Cash & Short-Term	Cash	n/a	n/a	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	354,910.54	354,910.54 US Bank
		Government Bonds	US Treasury Strip	United States Treasury	10/15/06	410,000.00	266,033.57	266,033.57	266,033.57 US Bank
	94412371	Cash & Short-Term	Cash	n/a	n/a	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 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 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 US Bank
		<b>Sub-Total:</b>				<b>2,152,845.86</b>	<b>1,888,863.97</b>	<b>2,135,602.72</b>	<b>2,135,602.72</b>
99 Redevelop. Project	317043	Cash & Short-Term	BNY National Trustee Money	BNY	n/a	120.47	120.47	120.47	120.47 Bnk of NY
		<b>Sub-Total:</b>				<b>120.47</b>	<b>120.47</b>	<b>120.47</b>	<b>120.47</b>
		<b>GRAND TOTAL:</b>				<b>2,156,770.62</b>	<b>1,892,788.73</b>	<b>2,139,527.48</b>	

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

*As of September 30, 2005*

Cust#	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			517.88		2.00	0.00				
POOLA	poolA	Pool A - Cash	3.40			47,272,349.91		3.40	0.00				
INTRECV	intreccv	Pool A Interest Receivable	2.51			440,126.53		440,126.53					
					0.00	47,712,994.32		47,712,994.32	0.00	3.39	0.00		
U.S. GOVERNMENT BONDS	912828EE6	U.S. Treasury Note	4.25	08-15-15	5,000,000	4,987,500.00	4,968,750.00	27,139.95	4.28	7.95	AAA	AAA	
					5,000,000	4,987,500.00	4,968,750.00	27,139.95	4.28	7.95			
FEDERAL HOME LOAN BANK	3133XBFD2	Federal Home Loan Bank	4.50	04-11-08	17,000,000	16,980,250.00	16,952,187.50	361,250.00	4.51	2.32	AAA	AAA	
	3133XBDM4	Federal Home Loan Bank	4.75	02-13-15	5,000,000	5,073,300.00	5,037,500.00	30,347.22	4.71	7.46	AAA	AAA	
					22,000,000	22,153,550.00	21,989,687.50	391,597.22	4.56	3.49			
FEDERAL NATIONAL MORTGAGE ASSN. (FANNIE MAE)	31359MWCV3	Fannie Mae	3.41	08-30-07	5,000,000	4,999,000.00	4,904,687.50	14,208.33	3.48	1.83	AAA	AAA	
					5,000,000	4,999,000.00	4,904,687.50	14,208.33	3.48	1.83			
MUNICIPAL BONDS	358216AM1	Fresno Calif Pension Oblig	7.28	06-01-06	2,000,000	1,977,728.00	2,040,040.00	48,533.33	7.14	0.64	AAA	AAA	
	358216AN9	Fresno Calif Pension Oblig	7.33	06-01-07	4,000,000	3,968,460.00	4,186,120.00	97,733.33	7.00	1.54	AAA	AAA	
					6,000,000	5,946,188.00	6,226,160.00	146,266.67	7.05	1.24			
CORPORATE BONDS	078149DL2	Bell Tel Co Cita-Bell Cda	7.75	04-01-06	2,500,000	2,507,900.00	2,535,937.50	96,875.00	7.64	0.47	A	A3	
	302570AK2	FPL Group Capital Inc	7.62	09-15-06	3,000,000	2,995,890.00	3,084,630.00	10,166.67	7.42	0.92	A-	A2	
	845437AR3	Southwestern Electric Power Co	7.00	09-01-07	1,500,000	1,486,230.00	1,559,730.00	8,750.00	6.73	1.78	A-	A3	
	06423EPML	Bank One Chicago III Mtn Be	3.70	01-15-08	10,000,000	9,916,500.00	9,818,400.00	78,111.11	3.77	2.15	AA-	AA2	
	2254CIAA3	Credit Suisse Fin Bos - NC	6.50	05-01-08	3,600,000	3,266,424.00	3,753,648.00	97,500.00	6.23	2.31	A	A1	
	742718BM0	Proctor and Gamble - NC	6.87	09-15-09	3,000,000	2,930,160.00	3,249,330.00	9,166,67	6.35	3.46	AA-	AA3	
	38141GAL8	Goldman Sachs - NC	7.80	01-28-10	3,000,000	2,989,380.00	3,336,810.00	40,950.00	7.01	3.66	A+	AA3	
	345402L41	Ford Motor Credit - MTN	7.50	04-25-11	3,000,000	3,000,000.00	2,743,125.00	3,750.00	8.20	4.30	BB+	BAA3	
	345402U33	Ford Motor Credit - MTN	7.30	01-23-12	465,000	465,000.00	412,017.90	754.33	8.24	4.74	BB+	BAA3	
	55259PAE6	M&i Marshall & Ilsley Bk Mtne	4.85	06-16-15	5,000,000	5,050,000.00	4,919,650.00	70,729.17	4.93	7.54	A	A1	
	345402WJ6	Ford Motor Credit - MTN	7.35	09-15-15	5,000,000	4,979,950.00	4,185,700.00	16,333.33	8.78	6.59	BB+	BAA3	
	610202BC6	Monongahela Power Co	7.62	05-01-25	2,000,000	1,965,620.00	2,060,100.00	63,541.67	7.40	0.12	BBB-	BAA3	
					42,065,000	41,553,054.00	41,659,078.40	496,627.94	6.22	3.33			
REAL ESTATE MORTGAGES	S86803960	2660 W. Covell Blvd/West Davis Assoc	7.25	08-01-12	3,529,444	3,529,444.26	3,529,444.26	21,323.73	7.25	0.00			
					3,529,444	3,529,444.26	3,529,444.26	21,323.73	7.25	0.00			

**EXHIBIT H**

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

*As of September 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 &amp; P</u>	<u>Moody</u>
											<u> </u>	<u> </u>
<b>MORTGAGE BACKED SECURITIES</b>												
362056ff5	362056ff5	GNMA POOL #27166	9.00	12-15-08	6,724,680	5,727,08	7,044,10	50,44	8.59	1.16		
362151a36	362151a36	GNMA POOL #150426	9.00	05-15-16	10,768,120	11,823,46	11,703,55	80,76	8.28	2.39		
3621582j9	3621582j9	GNMA POOL #157445	9.00	06-15-16	57,230,730	57,985,65	62,202,36	429,23	8.28	2.39		
36216GJN9	36216gjn9	GNMA POOL #164169	9.00	06-15-16	10,950,410	10,781,65	11,901,67	82,13	8.28	2.39		
36216KTX7	36216ktx7	GNMA POOL #167166	9.50	08-15-16	3,837,990	3,955,77	4,223,17	30,38	8.63	2.39		
362171CL2	362171cl2	GNMA POOL #208975	9.50	03-15-17	17,029,560	17,123,43	18,794,67	134,82	8.61	2.46		
362173YS9	362173ys9	GNMA POOL #211421	9.50	04-15-17	26,233,360	26,378,04	28,952,45	207,68	8.61	2.46		
36223WXZ2	36223wxz2	GNMA POOL #320296	8.00	03-15-22	85,394,060	83,846,29	91,451,91	569,29	7.47	2.67		
36224ILS9	36224j59	GNMA POOL #329837	7.50	11-15-22	238,663,210	235,008,68	255,154,84	1,491,65	7.02	2.48		
36208FB1	36208fb1	GNMA POOL #450066	7.50	12-15-26	10,217,884	10,150,83	10,875,20	63,86	7.05	2.55		
36207RGY5	36207rgy5	GNMA POOL #439515	7.00	03-15-27	43,562,336	42,718,32	45,895,53	254,11	6.64	2.69		
					510,612,340	505,499,21	548,199,46	3,394,35	7.43	2.50		
<b>OTHER GOVERNMENT AGENCY BONDS</b>												
911759BR8	911759br8	Housing Urban Development	7.66	08-01-15	1,980,000	1,980,000	1,991,137.50	25,278.00	7.62	6.75		
					1,980,000	1,980,000	1,991,137.50	25,278.00	7.62	6.75		
<b>VARIABLE RATE SECURITIES</b>												
3133XCEC3	3133xec3	Federal Home Loan Bank	3.60	07-13-06	5,000,000	5,000,000	4,985,937.50	40,000.00	3.61	0.75	AAA	AAA
3128X3SC8	3128x3sc8	Freddie Mac	4.00	08-17-07	2,000,000	2,002,500.00	1,995,937.40	9,777.78	4.01	1.78	AAA	AAA
					7,000,000	7,002,500.00	6,981,874.90	49,777.78	3.72	1.05		
<b>TOTAL PORTFOLIO</b>												

City of Sacramento  
Asset Listing  
*Real Estate Mortg*  
SCERS

*As of September 30, 2005*

**EXHIBIT H**

**City of Sacramento**  
**Asset Listing**  
**SCERS**  
*Fixed Alternative Equity Income*

*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
DIVACC	divacc	Dividend Accrual	2.00			166,750.00	166,750.00		2.00	0.00		
MISSCINTREC	misscintrec	Missc Interest Receivable	2.00			1,283.87	1,283.87		2.00	0.00		
NATCASH	natacash	Nations Cash Fund	3.18			0.00	0.00		3.18	0.00		
POOLA	PoolA	Pool A - Cash	3.40			27,957,246.38	27,957,246.38		3.40	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			148,461.98	148,461.98		2.51	0.00		
RECEIV	receiv	Receivables (Sell Trades)	0.00			2,928,737.52	2,928,737.52		0.00	0.00		
			0.00			31,202,479.75	31,202,479.75		0.00	3.07		0.00
<b>COMMON STOCK</b>												
02209S103	mo	Altria Group Inc	20.000			1,240,098.86	1,474,200.00		4.34	0.00	A+	
060505104	bac	Bank Of America Corp	47,000			2,152,291.00	1,978,700.00		4.75	0.00	A-	
166764100	cvsx	Chevron Corporation	5,000			313,708.50	323,650.00		2.78	0.00	B+	
172967101	c	Citigroup Inc	50,000			2,278,556.80	2,276,000.00		3.87	0.00	A+	
205887102	cag	Congra Inc Com	70,000			1,577,357.00	1,732,500.00		4.40	0.00	A-	
260543103	dow	Dow Chem Co Com	60,000			2,832,209.00	2,500,200.00		3.22	0.00	B	
263534109	dd	Du Pont E I De Nemours Com	45,000			1,992,068.17	1,762,650.00		3.78	0.00	B	
281020107	eix	Edison Intl Com	52,000			1,995,635.60	2,458,560.00		1.69	0.00	B	
369604103	ge	General Electric Co	50,000			1,589,516.00	1,653,500.00		2.61	0.00	A+	
374207109	gty	Getty Rty Corp New Com	30,000			918,975.75	863,400.00		6.18	0.00	B	
419870100	he	Hawaiian Elec Inds	40,000			1,029,028.00	1,115,200.00		4.45	0.00	B+	
464287168	kdy	Ishates Tr Dj Sel Div Inv	30,000			1,913,484.00	1,868,400.00		2.98	0.00		
494550106	kmp	Kinder Morgan Energy Partners Ltd	40,000			1,881,675.00	2,114,000.00		5.90	0.00		
589333107	mrk	Merck & Co Inc	90,000			3,008,085.05	2,448,900.00		5.59	0.00	A+	
635405103	ncc	National City Corp	30,000			1,134,123.00	1,003,200.00		4.19	0.00	A	
693331C108	pcg	Pg & E Corp	57,000			2,058,799.10	2,237,250.00		0.00	0.00	B	
723484101	pnw	Pinnacle West Cap Corp	35,000			1,537,802.50	1,542,380.00		4.31	0.00	A	
69351T106	ppl	Ppi Corp Com	40,000			1,239,864.00	1,295,200.00		3.09	0.00	B	
78387G103	sbc	SBC Communications Inc	46,000			1,193,720.00	1,102,620.00		5.38	0.00	B+	
82567D104	shu	Shurgard Storage Centers	15,000			769,614.82	838,050.00		4.01	0.00	B	
792860108	sta	St Paul Travelers Inc Com	25,000			896,805.40	1,121,750.00		2.05	0.00		
868733106	surw	Surewest Communications Inc	70,000			2,129,579.44	2,007,600.03		3.49	0.00	B	
92343V104	vz	Venzon Communications Inc	55,000			1,907,544.00	1,797,950.00		4.96	0.00	B	
949746101	wfc	Wells Fargo & Company	40,000			2,408,534.00	2,342,800.00		3.55	0.00	A	
	1,042,000		39,999,074.99			39,887,080.03	0.00		3.74	0.00		
<b>TOTAL PORTFOLIO</b>												
	<b>1,042,000</b>		<b>71,201,554.75</b>			<b>71,089,559.78</b>	<b>0.00</b>		<b>3.44</b>	<b>0.00</b>		

**EXHIBIT H**

City of Sacramento

**Asset Listing  
Large Cap Growth  
SCERS**

*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
DIVACC	divacc	Dividend Accrual	2.00			83,750.00	83,750.00		2.00	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			2,930.73	2,930.73		2.00	0.00		
PAYAB	payab	Payables (Buy Trades)	0.00			-4,387,529.00	-4,387,529.00		0.00	0.00		
POOLA	poolA	Pool A - Cash	3.40			22,149,234.37	22,149,234.37		3.40	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			47,375.30	47,375.30		2.51	0.00		
RECEIV	receiv	Receivables (Sell Trades)	0.00			732,184.38	732,184.38		0.00	0.00		
			0.00			18,627,945.78	18,627,945.78		0.00	4.06	0.00	
<b>COMMON STOCK</b>												
07209S103	mo	Altria Group Inc	15,000			944,889.83	1,105,650.00		4.34	0.00	A+	
026874107	aig	American Intl Group Com	35,000			2,143,947.50	2,168,600.00		0.97	0.00	A+	
037833100	aapl	Apple Computer Inc Com	15,000			733,102.50	804,50.00		0.00	0.00	B-	
068306109	bri	Barr Labs Inc.	10,000			505,943.80	549,200.00		0.00	0.00	B	
075887109	bdx	Becton Dickinson & Co Com	5,000			289,250.00	262,150.00		1.14	0.00	A	
097023105	ba	Boeing Co Com	15,000			983,700.00	1,019,250.00		1.18	0.00	B+	
143658300	ccl	Carnival Corp Com	15,000			759,363.00	749,700.00		1.60	0.00	A+	
17275R102	cscs	Cisco Sys Inc Com	110,000			2,289,819.90	1,972,300.00		0.00	0.00	B+	
189054109	cix	Clorox Co	20,000			1,147,788.00	1,110,800.00		2.02	0.00	A	
191216100	ko	Coca Cola Co Com	35,000			1,560,960.59	1,511,650.00		2.59	0.00	B+	
194162103	ct	Colgate Palmolive Co Com	20,000			1,052,952.00	1,055,800.00		2.20	0.00	A+	
20030N200	cnosk	Comcast Corporation	75,000			2,291,428.50	2,158,500.00		0.00	0.00	B-	
24702R101	dell	Dell Inc.	50,000			1,713,850.00	1,710,000.00		0.00	0.00	B+	
260543103	dow	Dow Chem Co Com	20,000			837,540.00	833,400.00		3.22	0.00	B	
263534109	dd	Du Pont E I De Nemours Com	20,000			780,180.00	783,400.00		3.78	0.00	B	
345412102	flr	Fluor Corp	8,000			493,600.80	515,040.00		0.99	0.00	B	
368710406	dna	Genentech Inc.	20,000			1,620,819.00	1,684,200.00		0.00	0.00	A	
369604103	gc	General Electric Co	50,000			1,725,442.14	1,683,500.00		2.61	0.00	A+	
372917104	genz	Genzyme Corp	5,000			325,737.50	358,200.00		0.00	0.00	B	
375766102	g	Gillette Co	30,000			1,553,893.86	1,746,000.00		1.12	0.00	A-	
406216101	hal	Halliburton Co	10,000			664,040.00	685,200.00		0.73	0.00	B	
416515104	hig	Hartford Finl Svcs	20,000			1,528,811.00	1,543,400.00		1.45	0.00	B	
428236103	hpq	Hewlett Packard Co	60,000			1,668,600.00	1,752,000.00		1.10	0.00	A-	
458140100	imtc	Intel Corp	50,000			1,252,866.67	1,232,500.00		1.30	0.00	A	
464287556	ibb	Ishares Tr Nasdq Bio Indx	25,000			1,816,143.40	1,925,000.00		0.00	0.00		
464287192	iyt	Ishares Tr Transp Ave Idx	25,000			1,655,009.15	1,671,250.00		0.57	0.00		
46625H100	jpm	JPMorgan Chase & Co	20,000			695,260.00	678,600.00		4.01	0.00	B	
469814107	jec	Jacobs Engineering Group Inc	8,000			515,102.40	539,200.00		0.00	0.00	B+	
48203R104	jnpr	Juniper Networks Inc	10,000			370,687.78	237,900.00		0.00	0.00		
502424104	lll	L3 Communications Hldgs	10,000			842,838.00	790,700.00		0.63	0.00		
518339104	ci	Lauder Esteve Cos Inc Cl A	15,000			616,712.50	522,450.00		1.15	0.00	A-	
57383T103	mvl	Marvel Entertainment Com	75,000			1,613,651.25	1,340,250.00		0.00	0.00	B-	
594918104	msft	Microsoft Corp	80,000			2,121,528.84	2,058,400.00		1.24	0.00	B+	
61166W101	mon	Monsanto Co New Com	30,000			1,789,802.00	1,882,500.00		0.92	0.00		
G6359F103	nbr	Nabors Industries Ltd Shs	15,000			1,066,657.50	1,077,450.00		0.00	0.00	B	

**EXHIBIT H**

City of Sacramento  
Asset Listing  
***Large Cap Growth***  
**SCERS**

*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
65248E03	nws	News Corp-Class B			95,000	1,695,642.60	1,567,500.00		.61	0.00		
751028101	rah	Railcorp Holdings Inc New Com			25,000	1,052,850.00	1,048,000.00		0.00	0.00	B-	
871829107	syy	Sysco Corp			40,000	1,456,172.85	1,254,800.00		1.66	0.00	A <sup>+</sup>	
887317105	twx	Time Warner Inc New			50,000	922,750.00	905,500.00		1.10	0.00	B-	
913017109	utx	United Technologies			10,000	511,073.00	518,400.00		1.70	0.00	A <sup>+</sup>	
931142103	wmt	Wal-Mart Stores Inc			40,000	1,862,047.27	1,752,800.00		1.37	0.00	A <sup>+</sup>	
9843332106	yhoo	Yahoo Inc.			35,000	1,198,085.00	1,184,400.00		0.00	0.00	B-	
9885577105	yell	Yellow Roadway Corp Com			10,000	466,495.00	414,200.00		0.00	0.00	B-	
					1,331,000	51,137,045.13	50,363,890.00		0.00	1.06	0.00	
					1,331,000	69,764,990.91	68,991,835.78		0.00	1.87	0.00	
<b>TOTAL PORTFOLIO</b>												

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

*As of September 30, 2005*

TOTAL PORTFOLIO

**EXHIBIT H**

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

*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			259.25	259.25		2.00	0.00		
NATCASH	natcash	Nations Cash Fund	3.18			209,311.52	209,311.52		3.18	0.00		
RECEIV	receiv	Receivables (Sell Trades)	0.00			9,595,878.56	9,595,878.56		0.00	0.00		
COMMON STOCK	464287408	Ishares Tr S&P500/Bar Val			0.00	9,805,449.33	9,805,449.33	0.00	0.07	0.00		
TOTAL PORTFOLIO					248,600	14,829,821.11	15,942,718.00		2.00	0.00		
					248,600	14,829,821.11	15,942,718.00	0.00	2.00	0.00		
					248,600	24,635,270.44	25,748,167.33	0.00	1.26	0.00		

## City of Sacramento

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

EXHIBIT I

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
<b>CASH AND EQUIVALENTS</b>											
DIVACC	divacc	Dividend Accrual	2.00			385.80	385.80		2.00	0.00	
MISCINTRECC	misintrec	Misc Interest Receivable	2.00			16.47	16.47		2.00	0.00	
POOLA	PoolA	Pool A - Cash	3.40			17,838.52	17,838.52		3.40	0.00	
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			86.74	86.74		2.51	0.00	
			0.00		18,327.53	18,327.53		0.00	3.37	0.00	
<b>COMMON STOCK</b>											
02209S103	mo	Altria Group Inc			130	7,148.50	9,582.30		4.34	0.00	A+
16941R108	snp	China Pete & Chem Corp Spon Adr H Sh			250	10,017.10	11,315.00		4.30	0.00	
191216100	ko	Coca Cola Co Com			200	8,092.00	8,638.00		2.59	0.00	B+
2633534109	dd	Du Pont E I Du Nemours Com			185	7,866.20	7,246.45		3.78	0.00	B
281020107	eix	Edison Intl Corp			300	11,187.00	14,184.00		1.69	0.00	B
464287168	dvy	Ishares Tr Dj Sel Div Inv			700	43,054.45	43,596.00		2.98	0.00	
494550106	kmp	Kinder Morgan Energy Partners Ltd			200	9,610.00	10,570.00		5.90	0.00	
589331107	mrk	Merck & Co Inc			160	6,750.40	4,353.60		5.59	0.00	A+
693311C108	pcg	Pg & E Corp			300	10,645.95	11,775.00		0.00	0.00	B
783387G103	sbc	SBC Communications Inc			350	9,339.00	8,389.50		5.38	0.00	
868733106	surv	Surewest Communications			500	11,833.00	14,340.00		3.49	0.00	B+
			3,275		135,543.60	143,989.85		0.00	3.31	0.00	
<b>MORTGAGE BACKED SECURITIES</b>											
36202dbx8	GNMA2 POOL #2754		6.50	05-20-29	3,140.908	3,141.69	3,257.62	17.01	6.27	3.00	
			3,140.908		3,141.69		3,257.62	17.01	6.27	3.00	
<b>MUTUAL FUNDS, FIXED</b>											
316390525	fsngx	Fidelity Select Natural Gas			760.699	18,271.05	32,360.14		0.05	0.00	
779547108	prfdx	T. Rowe Price Equity/Income			2,438.017	56,589.74	65,192.57		1.76	0.00	
921908109	vgenx	Vanguard Energy Fund			651.944	18,086.87	38,927.58		0.83	0.00	
921908604	vdigx	Vanguard Utilities Income			3,348.518	44,194.66	41,153.29		2.03	0.00	
			7,199.178		137,142.33		177,633.57		0.00	1.31	0.00
			13,615.086		294,155.16		343,208.58		17.01	2.30	0.03
<b>TOTAL PORTFOLIO</b>											

City of Sacramento  
Asset Listing

**George H. Clark (Equity)  
Scholarship Fund**

*As of September 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	3.40			4.25	4.25		3.40	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			0.29	0.29		2.51	0.00		
						4.54	4.54		3.34	0.00		
MUTUAL FUNDS, EQUITY												
00141IT171	gthix	AIM Global Health Care Fund	1,781,459		49,876.98	54,263.24			0.00	0.00		
00142F600	fsfx	AIM Sector Funds, Inc.	220,195		6,194.85	6,207.30			0.81	0.00		
025076100	twrx	American Century Equity/fInc	7,044.272		51,228.04	57,269.93			1.86	0.00		
025086109	twrcx	American Century Int'l Growth	6,157,030		54,786.46	59,846.33			0.95	0.00		
362398109	gabgx	Gabelli Growth Fund	2,870,895		77,648.23	79,839.59			0.00	0.00		
36240H106	gabvx	Gabelli Value Fund	4,183,827		71,680.36	83,132.64			0.00	0.00		
			22,257,678		311,414.91	340,559.03			0.49	0.00		
TOTAL PORTFOLIO			22,257,678		311,419.45	340,563.57			0.50	0.00		

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

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P Moody
<b>CASH AND EQUIVALENTS</b>											
DIVACC		Dividend Accrual	2.00			1,124.50	1,124.50		2.00	0.00	
MISCIINTREC		Misc Interest Receivable	2.00			171.82	171.82		2.00	0.00	
NATCASH		Nations Cash Fund	3.18			234,689.62	234,689.62		3.18	0.00	
RECEIV		Receivables (Sell Trades)	0.00			21,974.53	21,974.53		0.00	0.00	
					0.00	257,960.47	257,960.47		0.00	2.90	0.00
<b>FEDERAL HOME LOAN BANK</b>											
3133X1BV8	3133x1bv8	Federal Home Loan Bank	4.50	09-16-13	45,000	44,641.41	44,634.37	84.37	4.54	6.61	AAA AAA
					45,000	44,641.41	44,634.37	84.37	4.54	6.61	
<b>COMMON STOCK</b>											
018522300	ale	Allele Inc Com New			500	20,617.30	22,905.00		2.75	0.00	A-
022095103	mo	Astra Group Inc			100	6,247.15	7,371.00		4.34	0.00	A+
055622104	bp	Bp Amoco Plc - Spons Adr			400	20,905.92	28,340.00		2.80	0.00	
12561W105	cnl	Citco Corporation			1,100	20,576.00	25,938.00		3.82	0.00	B+
205887102	cag	Conagra Inc Com			1,050	23,724.75	25,987.50		4.40	0.00	A-
264399106	duk	Duke Energy Corp Com			700	20,139.00	20,419.00		4.25	0.00	B+
337932107	fe	First Energy Corp			400	13,960.00	20,848.00		3.30	0.00	B+
419870100	he	Hawaiian Elec Inds			1,100	23,073.98	30,668.00		4.45	0.00	B+
49455p01	kmi	Kinder Morgan Inc			150	14,265.00	14,424.00		3.12	0.00	B
552078107	lyo	Lyondell Chemical Co Com			300	7,545.00	8,586.00		3.14	0.00	B-
589331107	mk	Merck & Co Inc			475	16,463.68	12,924.75		5.59	0.00	A+
69331C108	pcg	Pg & E Corp			500	17,743.25	19,625.00		0.00	0.00	B
723484101	pnw	Pinnacle West Cap Corp			750	24,041.83	33,060.00		4.31	0.00	A
69251T106	ppl	Ppl Corp Com			1,200	22,485.30	38,796.00		3.09	0.00	B
78387G103	sbc	SBC Communications Inc			1,000	24,597.67	23,970.00		5.38	0.00	B+
866733106	surv	Surewest Communications			750	25,308.36	21,510.00		3.49	0.00	B
949746101	wfc	Wells Fargo & Company			300	17,931.00	17,571.00		3.55	0.00	A
					10,775	319,575.18	372,943.25		0.00	3.63	0.00
					55,775	622,177.06	675,538.09		84.37	3.41	0.44
<b>TOTAL PORTFOLIO</b>											

## City of Sacramento

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

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
DIVACC		Dividend Accrual	2.00				1,228.00	1,228.00	2.00	0.00		
MISCINTREC		Misc Interest Receivable	2.00			169.20	169.20	2.00	0.00			
NATCASH		Nations Cash Fund	3.18			433,299.80	433,299.80	3.18	0.00			
PAYAB		Payables (Buy Trades)	0.00			-71,324.00	-71,324.00	0.00	0.00			
RECEIV		Receivables (Sell Trades)	0.00			18,312.11	18,312.11	0.00	0.00			
			0.00			381,685.11	381,685.11	0.00	3.62	0.00		
<b>COMMON STOCK</b>												
88579Y101	nmnm	3m Company	200			16,471.00	14,672.00	2.29	0.00	A-		
002824100	abt	Abbott Laboratories Com	800			31,979.22	33,920.00	2.59	0.00	A		
02209S103	mo	Altria Group Inc	250			12,927.50	18,427.50	4.34	0.00	A+		
025816109	axp	American Express Co Com	400			18,565.50	22,976.00	0.84	0.00	A-		
069505104	bac	Bank Of America Corp	600			27,882.00	25,260.00	4.75	0.00	A-		
141705103	cmx	Caremark Rx Inc Com	500			22,300.00	24,965.00	0.00	0.00	B-		
143658300	ccl	Carnival Corp Com	225			11,885.62	11,245.50	1.60	0.00	A+		
17275R102	cscs	Cisco Sys Inc Com	1,000			22,726.59	17,920.00	0.00	0.00	B+		
20030N200	cmesk	Comecast Corporation	600			16,692.61	17,268.00	0.00	0.00	B-		
22160K105	cost	Costco Wmsr Corp New Com	700			29,974.00	30,163.00	0.93	0.00	B+		
269003108	dov	Dover Corp	600			22,510.80	24,474.00	1.67	0.00	A-		
663542109	dd	Du Pont E I De Nemours Com	750			30,382.50	29,377.50	3.78	0.00	B		
288512109	erts	Electronic Arts Inc Com	400			23,378.56	22,756.00	0.00	0.00	B+		
30931G102	xom	Exxon Mobil Corporation	500			29,550.00	31,770.00	1.83	0.00	A-		
338032204	fsh	Fisher Scientific Intl Com New	400			24,169.53	24,820.00	0.00	0.00	B-		
368710406	dna	Genentech Inc.	500			41,350.00	42,105.00	0.00	0.00			
369604103	ge	General Electric Co	1,150			37,622.00	38,720.50	2.61	0.00	A+		
373298108	gp	Georgia Pac Corp	1,000			34,290.00	34,060.00	1.47	0.00	B-		
375766102	g	Gillette Co	650			30,093.85	37,830.00	1.12	0.00	A-		
458140100	inlc	Intel Corp	1,000			24,808.20	24,650.00	1.30	0.00	A		
478160104	jnj	Johnson & Johnson	450			27,745.12	28,476.00	2.09	0.00	A+		
742718109	ill	L3 Communications Hldgs	300			20,124.75	23,721.00	0.63	0.00			
58155Q103	mck	McKesson Corp Com	500			18,562.69	23,725.00	0.51	0.00	B		
58933J107	mrk	Merck & Co Inc	800			28,526.67	21,768.00	5.59	0.00	A+		
594918104	msft	Microsoft Corp	700			19,682.52	18,011.00	1.24	0.00	B+		
61166W101	mon	Monsanto Co New Com	500			31,190.00	31,375.00	0.92	0.00			
620076109	mot	Motorola Inc Com	1,100			16,135.64	24,299.00	0.72	0.00	B+		
64124W106	ntii	Neurobiological Technologies	750			2,542.12	2,857.50	0.00	0.00	C		
65248E203	nws	News Corp-Class B	1,200			22,477.50	19,800.00	0.61	0.00	A+		
742718109	pg	Procter & Gamble Co	450			24,326.44	26,757.00	1.88	0.00	A		
87612E106	srt	Stride Rite Corp Com	1,700			22,945.64	21,794.00	1.87	0.00	B+		
887317105	surw	Surewest Communications	750			17,547.79	21,510.00	3.49	0.00	B		
871829107	sy	Sysco Corp	800			28,313.88	25,096.00	1.66	0.00	A+		
87612E106	tgt	Target Corp	250			13,562.00	12,982.50	0.77	0.00	A+		
891092108	twx	Time Warner Inc New	1,350			24,781.53	24,448.50	1.10	0.00	B-		
913017109	ttc	Toro Company	450			19,600.87	16,542.00	0.65	0.00	A-		
925524100	utx	United Technologies	400			20,736.00	17.70	0.00	0.00	A+		
	via	Viacom Inc Cl A	500			18,163.93	16,610.00	0.84	0.00	B-		

**EXHIBIT J-1**

City of Sacramento  
Asset Listing

***United Way (Equity)***  
*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
931142103	wmt	Wal Mart Stores Inc			500	22,069.10	21,910.00			1.37	0.00	A+
					25,675	908,051.70	929,808.50	0.00	-1.55	0.00		
<b>TOTAL PORTFOLIO</b>												
					25,675	1,289,736.81	1,311,493.61	0.00	2.16	0.00		

City of Sacramento  
Asset Listing  
**CADA**

**CADA Banking**

*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
POOLA	PoolA	Pool A - Cash	3.40			6,312,408.48	6,312,408.48		3.40	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			54,942.86	54,942.86		2.51	0.00		
						6,367,351.34	6,367,351.34		0.00	3.39	0.00	
<b>TOTAL PORTFOLIO</b>												
						6,367,351.34	6,367,351.34		0.00	3.39	0.00	

City of Sacramento

**Asset Listing**  
**CADA A - Tax Exempt**  
*As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
POOLA	PoolA	Pool A - Cash	3.40			1,501,862.31	1,501,862.31		3.40	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			12,383.52	12,383.52		2.51	0.00		
						0.00	1,514,245.83	1,514,245.83	0.00	3.39	0.00	
<b>TOTAL PORTFOLIO</b>												
			0.00			1,514,245.83	1,514,245.83	0.00	3.39	0.00		

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

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
POOLA	PoolA	Pool A - Cash	3.40			5,072,487.65	5,072,487.65		3.40	0.00		
INTRECEIV	intrecrv	Pool A Interest Receivable	2.51			41,085.99	41,085.99		2.51	0.00		
						5,113,573.64	5,113,573.64					
<b>TOTAL PORTFOLIO</b>												
						5,113,573.64	5,113,573.64	0.00	3.39	0.00		

City of Sacramento

## Asset Listing

*American River Flood Control District**As of September 30, 2005*

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
<b>CASH AND EQUIVALENTS</b>												
POOLA	PoolA	Pool A - Cash	3.40			3,779,018.76	3,779,018.76		3.40	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			31,296.48	31,296.48		2.51	0.00		
					0.00	3,810,315.24	3,810,315.24		0.00	3.39	0.00	
<b>TOTAL PORTFOLIO</b>												
			0.00		3,810,315.24	3,810,315.24	0.00	3.39	0.00			

City of Sacramento  
Asset Listing

*The Natomas Basin Conservancy*  
**TNBC**

*As of September 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	Pool A - Cash		3.40			6,389,560.23	6,389,560.23		3.40	0.00		
INTRECEIV	Pool A Interest Receivable		2.51			32,626.30	32,626.30		2.51	0.00		
<b>TOTAL PORTFOLIO</b>			0.00		6,422,186.53	6,422,186.53	0.00	0.00	3.40	0.00		

City of Sacramento  
Asset Listing  
*Sacramento Public Library Authority*  
SPLA

EXHIBIT J-5

## EXHIBIT K

City of Sacramento  
Summary of Transactions  
September-05

Local Agency Funds:

	Pool A	Ethel Hart F	Ethel Hart E	Public Trust F	Public Trust E	CIRB '01	CIRB '03	Total
Purchases	\$ 123,903,559	\$ -	\$ 62,760	\$ -	\$ 91,674	\$ -	\$ -	\$ 124,057,993
Sales	54,754,446	122,776	374,895	-	56,281	-	-	56,308,398
Expenses	-	-	-	-	-	-	-	-
Maturities	76,383,720	-	-	-	-	-	-	76,383,720
Calls	-	-	-	-	-	-	-	-
Contributions	96,985,799	-	-	-	-	-	-	96,985,799
Withdrawals	99,549,628	-	-	4,810	4,497	-	-	99,558,935
<b>TOTAL</b>	<b>\$ 451,577,152</b>	<b>\$ 122,776</b>	<b>\$ 437,655</b>	<b>\$ 4,810</b>	<b>\$ 152,452</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 452,294,845</b>

Outside Agency Funds:

Sacramento Housing & Redevelopment Agency (SHRA) Funds:

	Pool D	Pool J	Pool K	Pool L	Pool M	Pool N	Total
Purchases	\$ 8,422,173	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,422,173
Sales	2,974,240	-	-	-	-	-	2,974,240
Expenses	-	-	-	-	-	-	-
Maturities	14,503,392	-	-	-	-	-	14,503,392
Calls	-	-	-	-	-	-	-
Contributions	6,350,364	-	-	-	-	-	6,350,364
Withdrawals	9,100,000	85,490	547	264,327	36,297	58,492	9,545,153
<b>TOTAL</b>	<b>\$ 41,350,169</b>	<b>\$ 85,490</b>	<b>\$ 547</b>	<b>\$ 264,327</b>	<b>\$ 36,297</b>	<b>\$ 58,492</b>	<b>\$ 41,795,322</b>

Sacramento City Employees' Retirement System (SCERS) Funds:

	Fixed	R.E. Mtg	Fixed Alt Eqty	Large Cap	Bio-Tech	S&P Barra Value	Total
Purchases	\$ 4,987,500	\$ -	\$ 2,588,443	\$ 40,881,304	\$ 1,889,947	\$ -	\$ 50,347,194
Sales	-	-	7,591,437	56,004,941	4,116,055	8,948,001	76,660,434
Expenses	295	2,194	-	-	-	-	2,489
Maturities	24,814	73,244	-	-	-	-	98,058
Calls	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
Withdrawals	670,432	203,568	154,690	-	-	-	1,028,690
<b>TOTAL</b>	<b>\$ 5,683,041</b>	<b>\$ 279,006</b>	<b>\$ 10,334,570</b>	<b>\$ 96,886,245</b>	<b>\$ 6,006,002</b>	<b>\$ 8,948,001</b>	<b>\$ 128,136,865</b>

**EXHIBIT K**

City of Sacramento  
Summary of Transactions  
September-05

Capitol Area Development Authority (CADA) Funds:

	CADA	CADA-A	CADA-B	Total
Purchases	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Expenses	-	-	-	-
Maturities	-	-	-	-
Calls	-	-	-	-
Contributions	229,000	-	-	229,000
Withdrawals	760,000	-	-	760,000
<b>TOTAL</b>	<b>\$ 989,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 989,000</b>

All Others Funds:

	G. Clark Trust F	G. Clark Trust E	United Way F	United Way E	Am. River	TNBC	SPLA	Total
Purchases	\$ -	\$ -	\$ 95,678	\$ 244,420	\$ -	\$ -	\$ -	\$ 340,098
Sales	-	-	274,692	533,911	-	-	-	808,603
Expenses	-	-	-	-	-	-	-	-
Maturities	122	-	-	-	-	-	-	122
Calls	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	2,619,863	-	2,619,863
Withdrawals	616	341	-	-	38,000	-	-	38,957
<b>TOTAL</b>	<b>\$ 738</b>	<b>\$ 341</b>	<b>\$ 370,370</b>	<b>\$ 778,331</b>	<b>\$ 38,000</b>	<b>\$ 2,619,863</b>	<b>\$ -</b>	<b>\$ 3,807,643</b>
<b>GRAND TOTAL</b>							<b>\$ 627,023,675</b>	

**City of Sacramento  
TRANSACTION SUMMARY  
Pool A  
City General Pool  
From 09-01-05 To 09-30-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<b><u>PURCHASES</u></b>			
9/19/2005	Bank of America CP 3.630% Due 12-08-05	2,100,000	\$ 2,083,060
9/7/2005	Citigroup Global Markets 3.630% Due 10-25-05	2,000,000	1,990,320
9/6/2005	GE Capital 3.510% Due 09-07-05	10,000,000	9,999,056
9/27/2005	General Electric Capital Corp 4.030% Due 03-27-06	10,000,000	9,798,500
9/22/2005	IXIS 3.770% Due 11-07-05	1,000,000	995,183
9/28/2005	Manhattan Asset 3.760% Due 09-29-05	10,200,000	10,198,935
9/9/2005	Merrill Lynch & Co 4.250% Due 09-14-07	5,000,000	5,000,000
9/22/2005	Toyota Financial Services 3.780% Due 12-08-05	2,000,000	1,983,830
9/20/2005	Toyota Motor Credit 3.590% Due 09-21-05	3,000,000	2,999,701
9/6/2005	U. S. Treasury Bill 3.485% Due 12-01-05	5,000,000	4,959,269
9/7/2005	U. S. Treasury Bill 3.360% Due 12-08-05	10,000,000	9,914,133
9/7/2005	U. S. Treasury Bill 3.550% Due 03-02-06	10,000,000	9,826,444
9/27/2005	U. S. Treasury Bill 3.760% Due 03-30-06	10,000,000	9,809,911
9/23/2005	U.S. Treasury Note 2.500% Due 09-30-06	6,000,000	5,915,156
9/23/2005	U.S. Treasury Note 4.125% Due 08-15-08	6,000,000	6,020,859
9/1/2005	U.S. Treasury Note 4.000% Due 08-31-07	10,000,000	10,054,687
9/23/2005	U.S. Treasury Note 4.000% Due 08-31-07	6,000,000	6,001,875
9/23/2005	U.S. Treasury Note 3.875% Due 09-15-10	6,000,000	5,954,062
9/27/2005	UBS AG 3.780% Due 09-28-05	3,100,000	3,099,674
9/7/2005	UBS Finance 3.490% Due 09-08-05	1,600,000	1,599,845
9/21/2005	UBS Finance 3.690% Due 09-22-05	1,700,000	1,699,826
9/29/2005	UBS Finance	2,400,000	2,399,748

**City of Sacramento  
TRANSACTION SUMMARY  
Pool A  
City General Pool  
From 09-01-05 To 09-30-05**

<b>Trade Date</b>	<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
9/30/2005	3.780% Due 09-30-05 UBS Finance 3.860% Due 10-03-05	1,600,000	1,599,485
<b>TOTAL PURCHASES</b>		<b>124,700,000</b>	<b>\$ 123,903,559</b>
<b><u>SALES</u></b>			
9/2/2005	U. S. Treasury Bill 3.060% Due 11-17-05	25,000,000	\$ 24,785,625
9/13/2005	U. S. Treasury Bill 3.360% Due 12-08-05	5,000,000	4,957,067
9/14/2005	U. S. Treasury Bill 3.360% Due 12-08-05	5,000,000	4,957,067
9/2/2005	U.S. Treasury Note 4.000% Due 08-31-07	20,000,000	20,054,687
<b>TOTAL SALES</b>		<b>55,000,000</b>	<b>\$ 54,754,446</b>
<b><u>MATURITIES</u></b>			
9/6/2005	Abbey Nat'l 2.880% Due 09-06-05	5,000,000	\$ 4,915,600
9/23/2005	American General Finance Corp 2.720% Due 09-23-05	10,000,000	9,796,756
9/23/2005	Bank of America Corp 3.320% Due 09-23-05	1,300,000	1,293,886
9/13/2005	Federal Home Loan Bank 2.250% Due 09-13-05	10,000,000	9,985,400
9/19/2005	GE 3.170% Due 09-19-05	2,300,000	2,263,140
9/7/2005	GE Capital 3.510% Due 09-07-05	10,000,000	9,999,056
9/27/2005	Genworth Financial 3.530% Due 09-27-05	3,000,000	2,985,880
9/20/2005	International Lease Fin 3.500% Due 09-20-05	3,000,000	2,990,083
9/27/2005	Mane Funding Crp 3.590% Due 09-27-05	4,000,000	3,987,236
9/29/2005	Manhattan Asset 3.760% Due 09-29-05	10,200,000	10,198,935
9/21/2005	Toyota Motor Credit 3.590% Due 09-21-05	3,000,000	2,999,701
9/27/2005	Toyota Motor Credit 3.490% Due 09-27-05	6,200,000	6,168,954

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**Pool A**  
**City General Pool**  
**From 09-01-05 To 09-30-05**

<b>Trade Date</b>	<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
9/28/2005	UBS AG 3.780% Due 09-28-05	3,100,000	3,099,674
9/8/2005	UBS Finance 3.490% Due 09-08-05	1,600,000	1,599,845
9/22/2005	UBS Finance 3.690% Due 09-22-05	1,700,000	1,699,826
9/30/2005	UBS Finance 3.780% Due 09-30-05	2,400,000	2,399,748
<b>TOTAL MATURITIES</b>		<b>76,800,000</b>	<b>\$ 76,383,720</b>

**CONTRIBUTIONS**

9/1/2005	B Of A Cash	\$ 5,806
9/2/2005	B Of A Cash	25,702
9/2/2005	B Of A Cash	5,027
9/6/2005	B Of A Cash	1,265,071
9/7/2005	B Of A Cash	1,677,312
9/8/2005	B Of A Cash	229,000
9/8/2005	B Of A Cash	7,989,672
9/9/2005	B Of A Cash	1,270,691
9/12/2005	B Of A Cash	1,369,282
9/13/2005	B Of A Cash	1,027,959
9/14/2005	B Of A Cash	5,185
9/15/2005	B Of A Cash	277,646
9/15/2005	B Of A Cash	1,122,079
9/16/2005	B Of A Cash	927,336
9/19/2005	B Of A Cash	655,971
9/20/2005	B Of A Cash	2,518,672
9/21/2005	B Of A Cash	2,742,324
9/22/2005	B Of A Cash	4,309,902
9/23/2005	B Of A Cash	5,907,706
9/26/2005	B Of A Cash	3,278,249
9/27/2005	B Of A Cash	1,862,932
9/28/2005	B Of A Cash	601,579
9/29/2005	B Of A Cash	2,220,286
9/30/2005	B Of A Cash	1,866,989
9/1/2005	Fidelity Fund	911
9/1/2005	Fidelity Fund	356
9/1/2005	Fidelity Fund	1,153
9/1/2005	Fidelity Fund	138
9/1/2005	Fidelity Fund	137,750
9/1/2005	Fidelity Fund	22,275
9/1/2005	Fidelity Fund	2,000
9/1/2005	Fidelity Fund	6,400

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**Pool A**  
**City General Pool**  
**From 09-01-05 To 09-30-05**

<b>Trade Date</b>	<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
9/2/2005	Fidelity Fund	125	
9/2/2005	Fidelity Fund	100	
9/2/2005	Fidelity Fund	96,979	
9/6/2005	Fidelity Fund	530	
9/6/2005	Fidelity Fund	76	
9/6/2005	Fidelity Fund	57	
9/6/2005	Fidelity Fund	190	
9/6/2005	Fidelity Fund	190	
9/6/2005	Fidelity Fund	26,300	
9/7/2005	Fidelity Fund	3,687,987	
9/7/2005	Fidelity Fund	9,613,588	
9/8/2005	Fidelity Fund	80	
9/8/2005	Fidelity Fund	80	
9/8/2005	Fidelity Fund	276,711	
9/8/2005	Fidelity Fund	3,560,667	
9/9/2005	Fidelity Fund	262	
9/9/2005	Fidelity Fund	145	
9/9/2005	Fidelity Fund	72	
9/9/2005	Fidelity Fund	7,250	
9/12/2005	Fidelity Fund	1,676	
9/12/2005	Fidelity Fund	68	
9/12/2005	Fidelity Fund	370	
9/12/2005	Fidelity Fund	348	
9/12/2005	Fidelity Fund	36,600	
9/12/2005	Fidelity Fund	138,501	
9/13/2005	Fidelity Fund	297	
9/13/2005	Fidelity Fund	247	
9/15/2005	Fidelity Fund	28	
9/15/2005	Fidelity Fund	273	
9/15/2005	Fidelity Fund	148	
9/15/2005	Fidelity Fund	1,157	
9/15/2005	Fidelity Fund	415	
9/15/2005	Fidelity Fund	437,584	
9/15/2005	Fidelity Fund	19,077	
9/15/2005	Fidelity Fund	4,693	
9/15/2005	Fidelity Fund	11,345	
9/16/2005	Fidelity Fund	1,012	
9/16/2005	Fidelity Fund	562	
9/16/2005	Fidelity Fund	268	
9/20/2005	Fidelity Fund	140	
9/20/2005	Fidelity Fund	526,519	
9/21/2005	Fidelity Fund	341	
9/22/2005	Fidelity Fund	652	
9/23/2005	Fidelity Fund	311	
9/23/2005	Fidelity Fund	750	

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**Pool A**  
**City General Pool**  
**From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
9/23/2005	Fidelity Fund		250
9/23/2005	Fidelity Fund		2,829
9/23/2005	Fidelity Fund		23,500
9/23/2005	Fidelity Fund		8,440,935
9/26/2005	Fidelity Fund		18,750
9/27/2005	Fidelity Fund		4,798,507
9/28/2005	Fidelity Fund		118,716
9/28/2005	Fidelity Fund		411,323
9/28/2005	Fidelity Fund		21,341,234
9/29/2005	Fidelity Fund		325
9/29/2005	Fidelity Fund		13,938
9/30/2005	Fidelity Fund		230
9/30/2005	Fidelity Fund		72
9/30/2005	Fidelity Fund		5,750
9/30/2005	Fidelity Fund		21,308
<b>TOTAL CONTRIBUTIONS</b>			<b>\$ 96,985,799</b>

WITHDRAWALS

9/1/2005	B Of A Cash	\$ 4,380,669
9/2/2005	B Of A Cash	2,816,026
9/6/2005	B Of A Cash	948,278
9/7/2005	B Of A Cash	1,830,721
9/8/2005	B Of A Cash	1,330,231
9/9/2005	B Of A Cash	1,358,989
9/12/2005	B Of A Cash	2,587,835
9/13/2005	B Of A Cash	38,000
9/13/2005	B Of A Cash	8,438,482
9/14/2005	B Of A Cash	3,460,630
9/15/2005	B Of A Cash	470,000
9/15/2005	B Of A Cash	1,194,779
9/16/2005	B Of A Cash	2,139,337
9/19/2005	B Of A Cash	569,454
9/20/2005	B Of A Cash	375,117
9/21/2005	B Of A Cash	135,000
9/21/2005	B Of A Cash	704,357
9/22/2005	B Of A Cash	438,596
9/23/2005	B Of A Cash	3,216,526
9/26/2005	B Of A Cash	2,557,574
9/27/2005	B Of A Cash	9,647,515
9/28/2005	B Of A Cash	2,659,664
9/29/2005	B Of A Cash	854,096
9/30/2005	B Of A Cash	155,000
9/30/2005	B Of A Cash	2,409,420

EXHIBIT L

City of Sacramento  
TRANSACTION SUMMARY  
Pool A  
City General Pool  
From 09-01-05 To 09-30-05

Trade Date	Security	Quantity	Total Cost
9/2/2005	Fidelity Fund		2,954,406
9/6/2005	Fidelity Fund		8,115,049
9/9/2005	Fidelity Fund		2,279,782
9/12/2005	Fidelity Fund		8,947,445
9/13/2005	Fidelity Fund		606,510
9/13/2005	Fidelity Fund		4,577,264
9/14/2005	Fidelity Fund		261,127
9/16/2005	Fidelity Fund		70,034
9/20/2005	Fidelity Fund		75,608
9/20/2005	Fidelity Fund		23,595
9/21/2005	Fidelity Fund		1,762,863
9/22/2005	Fidelity Fund		762,187
9/23/2005	Fidelity Fund		61,895
9/23/2005	Fidelity Fund		188,719
9/26/2005	Fidelity Fund		379,637
9/26/2005	Fidelity Fund		2,329,279
9/27/2005	Fidelity Fund		5,012,330
9/27/2005	Fidelity Fund		3,827,499
9/29/2005	Fidelity Fund		2,598,103
<b>TOTAL WITHDRAWALS</b>			<b>\$ 99,549,628</b>
<b>TOTAL TRANSACTIONS</b>		<b>256,500,000</b>	<b>\$ 451,577,152</b>

POOL A SUMMARIZED

Purchases and Contributions	\$ 220,889,358
Sales, Maturities and Withdrawals	<u>230,687,794</u>
<b>TOTAL TRANSACTIONS</b>	<b>\$ 451,577,152</b>

EXHIBIT M

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**Ethel Hart (Fixed)**  
**Mutual Endowment Fund**  
**From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>SALES</u></b>			
9/23/2005	Altria Group Inc	100	\$ 6,027
9/30/2005	Altria Group Inc	250	15,067
9/23/2005	American Elec Power Co	150	4,035
9/23/2005	Bank Of America Corp	100	4,650
9/23/2005	China Pete & Chem Corp Spon Adr H Shs	300	12,021
9/23/2005	Cinergy Corp Com	150	5,142
9/23/2005	Dominion Res Va New Com	100	6,001
9/23/2005	Edison Intl Com	100	3,728
9/23/2005	Kinder Morgan Energy Partners Ltd	500	24,020
9/23/2005	Merck & Co Inc	200	7,374
9/23/2005	National Fuel Gas	200	5,250
9/23/2005	Pg & E Corp	150	5,298
9/23/2005	Pinnacle West Cap Corp	150	5,409
9/23/2005	SBC Communications Inc	165	4,231
9/23/2005	Scana Corp New Com	200	6,422
9/23/2005	Surewest Communications	250	8,101
<b>TOTAL SALES</b>		<b>3,065</b>	<b>\$ 122,776</b>
<b>TOTAL TRANSACTIONS</b>		<b>3,065</b>	<b>\$ 122,776</b>
<b>MFHEE SUMMARIZED</b>			
Purchases and Contributions		\$	
Sales, Maturities and Withdrawals			<b>122,776</b>
<b>TOTAL TRANSACTIONS</b>		<b>\$</b>	<b>122,776</b>

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**Ethel Hart (Equity)**  
**Mutual Endowment Fund**  
**From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>PURCHASES</u></b>			
9/28/2005	Costco Whsl Corp New Com	500	\$ 21,410
9/28/2005	Genentech Inc.	500	41,350
<b>TOTAL PURCHASES</b>		<b>1,000</b>	<b>\$ 62,760</b>
<b><u>SALES</u></b>			
9/23/2005	3m Company	100	\$ 8,320
9/23/2005	Abbott Laboratories Com	250	10,628
9/23/2005	Altria Group Inc	50	2,723
9/30/2005	Altria Group Inc	300	16,339
9/23/2005	American Express Co Com	100	5,156
9/23/2005	Apple Computer Inc Com	200	7,312
9/23/2005	Bank Of America Corp	100	4,649
9/23/2005	Barr Labs Inc.	50	2,597
9/23/2005	Becton Dickinson & Co Com	100	5,843
9/23/2005	Boeing Co Com	400	23,780
9/23/2005	Burlington Resources Inc	625	24,844
9/23/2005	Casey's General Stores	350	6,372
9/23/2005	Coca Cola Co Com	300	13,307
9/23/2005	Colgate Palmolive Co Com	200	10,599
9/23/2005	Comcast Corporation	200	5,568
9/23/2005	Disney (walt) Com	400	10,916
9/23/2005	Exxon Mobil Corporation	250	14,102
9/23/2005	Fisher Scientific Intl Com New	100	6,142
9/23/2005	Genentech Inc.	600	32,253
9/23/2005	General Electric Co	200	5,523
9/23/2005	Gillette Co	150	6,942
9/23/2005	Johnson & Johnson	150	8,698
9/23/2005	Kinder Morgan Inc	300	23,115
9/23/2005	L3 Communications Hldgs	150	9,774
9/23/2005	Merck & Co Inc	300	10,146
9/23/2005	Microsoft Corp	300	8,596
9/23/2005	News Corp-Class B	300	5,430
9/23/2005	Procter & Gamble Co	150	7,979
9/23/2005	Surewest Communications	250	5,827
9/23/2005	Sysco Corp	800	28,781
9/23/2005	Target Corp	200	10,861
9/23/2005	Time Warner Inc New	300	5,380
9/23/2005	United Technologies	250	12,630

City of Sacramento  
TRANSACTION SUMMARY  
Ethel Hart (Equity)  
Mutual Endowment Fund  
From 09-01-05 To 09-30-05

Trade Date	Security	Quantity	Total Cost
9/23/2005	Viacom Inc Cl A	200	7,730
9/23/2005	Wyeth	150	6,033
<b>TOTAL SALES</b>		<b>8,825</b>	<b>\$ 374,895</b>
<b>TOTAL TRANSACTIONS</b>		<b>9,825</b>	<b>\$ 437,655</b>

**MFEHEE SUMMARIZED**

Purchases and Contributions	\$ 62,760
Sales, Maturities and Withdrawals	<u>374,895</u>
<b>TOTAL TRANSACTIONS</b>	<b>\$ 437,655</b>

City of Sacramento  
TRANSACTION SUMMARY  
Public Trust Mutual Fund (Fixed)  
Ann Land/Bertha Henschel  
From 09-01-05 To 09-30-05

Trade Date	Security	Quantity	Total Cost
<b><u>WITHDRAWALS</u></b>			
9/30/2005	Pool A - Cash		\$ 4,810
<b>TOTAL WITHDRAWALS</b>			
			<u>\$ 4,810</u>
<b>TOTAL TRANSACTIONS</b>			
			<u>\$ 4,810</u>
<b>PTMF SUMMARIZED</b>			
	Purchases and Contributions		\$ -
	Sales, Maturities and Withdrawals		<u>4,810</u>
	<b>TOTAL TRANSACTIONS</b>		<u>\$ 4,810</u>

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**Public Trust Mutual Fund (Equity)**  
**Ann Land/Bertha Henschel**  
**From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b>PURCHASES</b>			
9/28/2005	Costco Whsl Corp New Com	600	\$ 25,692
9/28/2005	Shurgard Storage Centers	750	40,200
9/28/2005	Wal Mart Stores Inc	600	25,782
<b>TOTAL PURCHASES</b>		<b>1,950</b>	<b>\$ 91,674</b>
<b>SALES</b>			
9/30/2005	Altria Group Inc	1,000	\$ 56,281
<b>TOTAL SALES</b>		<b>1,000</b>	<b>\$ 56,281</b>
<b>WITHDRAWALS</b>			
9/30/2005	Pool A - Cash		\$ 4,497
<b>TOTAL WITHDRAWALS</b>			<b>\$ 4,497</b>
<b>TOTAL TRANSACTIONS</b>		<b>2,950</b>	<b>\$ 152,452</b>
<b>PTMFE SUMMARIZED</b>			
Purchases and Contributions		\$	91,674
Sales, Maturities and Withdrawals			60,778
<b>TOTAL TRANSACTIONS</b>		<b>\$</b>	<b>152,452</b>

City of Sacramento  
TRANSACTION SUMMARY  
2001 CIRB's Water Reserve Fund  
From 09-01-05 To 09-30-05

Trade Date	Security	Quantity	Total Cost
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No transactions were found!

**City of Sacramento  
TRANSACTION SUMMARY  
2003 Capital Improvement Revenue Bonds  
(911 Call Center and Other Municipal Projects)  
From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
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No transactions were found!

EXHIBIT Q

**City of Sacramento  
TRANSACTION SUMMARY  
SHRA Local Money  
From 09-01-05 To 09-30-05**

<b>Trade Date</b>	<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
<b><u>Pool D</u></b>			
<b><u>PURCHASES</u></b>			
9/9/2005	Merrill Lynch & Co 4.250% Due 09-14-07	2,500,000	\$ 2,500,000
9/7/2005	U. S. Treasury Bill 3.360% Due 12-08-05	3,000,000	2,974,240
9/7/2005	U. S. Treasury Bill 3.550% Due 03-02-06	3,000,000	2,947,933
<b>TOTAL PURCHASES</b>		<b>8,500,000</b>	<b>\$ 8,422,173</b>
<b><u>SALES</u></b>			
9/14/2005	U. S. Treasury Bill 3.360% Due 12-08-05	3,000,000	\$ 2,974,240
<b>TOTAL SALES</b>		<b>3,000,000</b>	<b>\$ 2,974,240</b>
<b><u>MATURITIES</u></b>			
9/2/2005	ASIF Global Financing XV 3.606% Due 09-02-05	5,000,000	\$ 5,012,010
9/7/2005	GE Capital 3.510% Due 09-07-05	6,300,000	6,295,700
9/2/2005	General Electric Cap 3.470% Due 09-02-05	3,200,000	3,195,682
<b>TOTAL MATURITIES</b>		<b>14,500,000</b>	<b>\$ 14,503,392</b>
<b><u>CONTRIBUTIONS</u></b>			
9/6/2005	Local Agency Investment Fund, Pool D	\$ 6,000,000	
9/20/2005	Nations Treasury Fund	75,608	
9/20/2005	Nations Treasury Fund	23,595	
9/20/2005	Nations Treasury Fund	196	
9/23/2005	Nations Treasury Fund	351	
9/23/2005	Nations Treasury Fund	61,895	
9/23/2005	Nations Treasury Fund	188,719	
<b>TOTAL CONTRIBUTIONS</b>		<b>\$ 6,350,364</b>	

**City of Sacramento  
TRANSACTION SUMMARY  
SHRA Local Money  
From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>WITHDRAWALS</u></b>			
9/9/2005	Local Agency Investment Fund, Pool D	\$	1,100,000
9/12/2005	Local Agency Investment Fund, Pool D		600,000
9/15/2005	Local Agency Investment Fund, Pool D		2,000,000
9/16/2005	Local Agency Investment Fund, Pool D		100,000
9/19/2005	Local Agency Investment Fund, Pool D		725,000
9/23/2005	Local Agency Investment Fund, Pool D		500,000
9/27/2005	Local Agency Investment Fund, Pool D		1,800,000
9/30/2005	Local Agency Investment Fund, Pool D		1,300,000
9/9/2005	Nations Treasury Fund		400,000
9/16/2005	Nations Treasury Fund		200,000
9/19/2005	Nations Treasury Fund		75,000
9/23/2005	Nations Treasury Fund		300,000
<b>TOTAL WITHDRAWALS</b>		\$	<b><u>9,100,000</u></b>
<b>TOTAL POOL D</b>		<b><u>26,000,000</u></b>	<b><u>\$ 41,350,169</u></b>
<b><u>Pool J</u></b>			
<b><u>WITHDRAWALS</u></b>			
9/20/2005	Pool A - Cash	\$	23,595
9/23/2005	Pool A - Cash		61,895
<b>TOTAL WITHDRAWALS</b>		\$	<b><u>85,490</u></b>
<b>TOTAL POOL J</b>		\$	<b><u>85,490</u></b>
<b><u>Pool K</u></b>			
<b><u>WITHDRAWALS</u></b>			
9/20/2005	Nations Treasury Fund	\$	196
9/23/2005	Nations Treasury Fund		351
<b>TOTAL WITHDRAWALS</b>		\$	<b><u>547</u></b>
<b>TOTAL POOL K</b>		\$	<b><u>547</u></b>

**City of Sacramento  
TRANSACTION SUMMARY  
SHRA Local Money  
From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>Pool L</u></b>			
<b><u>WITHDRAWALS</u></b>			
9/20/2005	Pool A - Cash		\$ 75,608
9/23/2005	Pool A - Cash		188,719
<b>TOTAL WITHDRAWALS</b>			<b>\$ 264,327</b>
<b>TOTAL POOL L</b>			<b>\$ 264,327</b>
<b><u>Pool M</u></b>			
<b><u>WITHDRAWALS</u></b>			
9/20/2005	Pool D - Cash		\$ 12,371
9/23/2005	Pool D - Cash		23,926
<b>TOTAL WITHDRAWALS</b>			<b>\$ 36,297</b>
<b>TOTAL POOL M</b>			<b>\$ 36,297</b>
<b><u>Pool N</u></b>			
<b><u>WITHDRAWALS</u></b>			
9/20/2005	Pool D - Cash		\$ 20,697
9/23/2005	Pool D - Cash		37,795
<b>TOTAL WITHDRAWALS</b>			<b>\$ 58,492</b>
<b>TOTAL POOL N</b>			<b>\$ 58,492</b>
<b>TOTAL TRANSACTIONS</b>			<b>26,000,000 \$ 41,795,322</b>
<b>SHRA SUMMARIZED</b>			
Purchases and Contributions			\$ 14,772,537
Sales, Maturities and Withdrawals			<b>27,022,785</b>
<b>TOTAL TRANSACTIONS</b>			<b>\$ 41,795,322</b>

**City of Sacramento  
TRANSACTION SUMMARY  
Fixed Bond  
SCERS  
From 09-01-05 To 09-30-05**

<b>Trade Date</b>	<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
<b><u>PURCHASES</u></b>			
9/26/2005	U.S. Treasury Note 4.250% Due 08-15-15	5,000,000	\$ 4,987,500
<b>TOTAL PURCHASES</b>		<b>5,000,000</b>	<b>\$ 4,987,500</b>
<b><u>MATURITIES</u></b>			
9/15/2005	2660 W. Covell Blvd/West Davis Assoc 7.250% Due 08-01-12	5,444	\$ 5,444
9/15/2005	GNMA POOL #150426 9.000% Due 05-15-16	86	95
9/15/2005	GNMA POOL #157445 9.000% Due 06-15-16	259	263
9/15/2005	GNMA POOL #164169 9.000% Due 06-15-16	132	130
9/15/2005	GNMA POOL #167166 9.500% Due 08-15-16	16	17
9/15/2005	GNMA POOL #208975 9.500% Due 03-15-17	66	66
9/15/2005	GNMA POOL #211421 9.500% Due 04-15-17	100	101
9/15/2005	GNMA POOL #27166 9.000% Due 12-15-08	156	133
9/15/2005	GNMA POOL #320296 8.000% Due 03-15-22	17,782	17,459
9/15/2005	GNMA POOL #329837 7.500% Due 11-15-22	1,023	1,008
9/15/2005	GNMA POOL #439515 7.000% Due 03-15-27	73	72
9/15/2005	GNMA POOL #450066 7.500% Due 12-15-26	26	26
<b>TOTAL MATURITIES</b>		<b>25,163</b>	<b>\$ 24,814</b>
<b><u>EXPENSES</u></b>			
9/15/2005	Portfolio Investment Fees Payable	\$	295
<b>TOTAL EXPENSES</b>		<b>\$</b>	<b>295</b>

City of Sacramento  
TRANSACTION SUMMARY  
Fixed Bond  
SCERS  
From 09-01-05 To 09-30-05

Trade Date	Security	Quantity	Total Cost
<b><u>WITHDRAWALS</u></b>			
9/30/2005	Pool A - Cash		\$ 670,432
<b>TOTAL WITHDRAWALS</b>			<b>\$ 670,432</b>
<b>TOTAL TRANSACTIONS</b>			<b>5,025,163 \$ 5,683,041</b>

**RFIX SUMMARIZED**

Purchases and Contributions	\$ 4,987,500
Sales, Maturities and Withdrawals	695,246
Expenses	295
<b>TOTAL TRANSACTIONS</b>	<b>\$ 5,683,041</b>

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**Real Estate Mortgage**  
**SCERS**  
**From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>MATURITIES</u></b>			
9/15/2005	2484 Natomas Park Dr. 7.500% Due 07-01-12	3,450	\$ 3,450
9/15/2005	Alhambra Medical Building 7.000% Due 05-01-09	26,924	26,924
9/15/2005	Bel Air Rose/Gibson, Campbell 10.500% Due 10-01-06	5,106	5,106
9/15/2005	Blue Ravine/Steele Family Trust 8.375% Due 11-01-06	6,202	6,202
9/15/2005	Granite Office Park 7.300% Due 09-01-08	23,852	23,852
9/2/2005	Walgreens Drugs/Adahi, Inc 6.500% Due 05-01-24	7,710	7,710
<b>TOTAL MATURITIES</b>		<b>73,244</b>	<b>\$ 73,244</b>
<b><u>EXPENSES</u></b>			
9/2/2005	Portfolio Investment Fees Payable		\$ 281
9/15/2005	Portfolio Investment Fees Payable		1,913
<b>TOTAL EXPENSES</b>			<b>\$ 2,194</b>
<b><u>WITHDRAWALS</u></b>			
9/30/2005	Pool A - Cash		\$ 203,568
<b>TOTAL WITHDRAWALS</b>			<b>\$ 203,568</b>
<b>TOTAL TRANSACTIONS</b>		<b>73,244</b>	<b>\$ 279,006</b>
<b>REMTG SUMMARIZED</b>			
	Purchases and Contributions	\$ -	
	Sales, Maturities and Withdrawals		276,812
	Expenses		2,194
<b>TOTAL TRANSACTIONS</b>			<b>\$ 279,006</b>

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**Fixed Alternative Equity Income**  
**SCERS**  
**From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b>PURCHASES</b>			
9/16/2005	Dow Chem Co Com	10,000	\$ 438,393
9/16/2005	Du Pont E I De Nemours Com	10,000	405,792
9/16/2005	General Electric Co	16,000	551,776
9/16/2005	Wells Fargo & Company	20,000	1,192,482
<b>TOTAL PURCHASES</b>		<b>56,000</b>	<b>\$ 2,588,443</b>
<b>SALES</b>			
9/30/2005	Altria Group Inc	40,000	\$ 2,480,198
9/22/2005	Chevron Corporation	20,000	1,254,834
9/22/2005	Exxon Mobil Corporation	25,000	1,454,954
9/22/2005	Kinder Morgan Inc	20,000	1,631,836
9/16/2005	Shurgard Storage Centers	15,000	769,615
<b>TOTAL SALES</b>		<b>120,000</b>	<b>\$ 7,591,437</b>
<b>WITHDRAWALS</b>			
9/30/2005	Pool A - Cash		\$ 154,690
<b>TOTAL WITHDRAWALS</b>			<b>\$ 154,690</b>
<b>TOTAL TRANSACTIONS</b>		<b>176,000</b>	<b>\$ 10,334,570</b>
<b>REQUITY SUMMARIZED</b>			
Purchases and Contributions			\$ 2,588,443
Sales, Maturities and Withdrawals			<b>7,746,127</b>
<b>TOTAL TRANSACTIONS</b>			<b>\$ 10,334,570</b>

**City of Sacramento  
TRANSACTION SUMMARY  
Large Cap Growth  
SCERS  
From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>PURCHASES</u></b>			
9/7/2005	Apple Computer Inc Com	20,000	\$ 977,470
9/2/2005	Boeing Co Com	25,000	1,618,250
9/26/2005	Boeing Co Com	15,000	983,700
9/6/2005	Burlington Resources Inc	15,000	1,124,386
9/8/2005	Burlington Resources Inc	15,000	1,124,185
9/19/2005	Carnival Corp Com	15,000	762,187
9/20/2005	Carnival Corp Com	15,000	756,538
9/7/2005	Csx Corp Com	10,000	445,768
9/28/2005	Dell Inc.	50,000	1,713,850
9/2/2005	Dow Chem Co Com	40,000	1,741,200
9/26/2005	Dow Chem Co Com	20,000	837,540
9/8/2005	Du Pont E I De Nemours Com	20,000	795,282
9/26/2005	Du Pont E I De Nemours Com	20,000	780,180
9/8/2005	Eog Res Inc Com	15,000	1,011,595
9/8/2005	Exxon Mobil Corporation	15,000	918,450
9/22/2005	Fluor Corp	8,000	493,601
9/1/2005	Genentech Inc.	5,000	473,055
9/13/2005	Genentech Inc.	5,000	457,400
9/28/2005	Genentech Inc.	20,000	1,620,819
9/7/2005	Georgia Pac Corp	30,000	1,004,751
9/22/2005	Halliburton Co	10,000	664,040
9/7/2005	Hewlett Packard Co	40,000	1,101,600
9/21/2005	Hewlett Packard Co	40,000	1,123,200
9/21/2005	Home Depot Inc	15,000	580,699
9/9/2005	Intel Corp	40,000	1,012,000
9/22/2005	Intel Corp	20,000	491,440
9/6/2005	Ishares Tr Nasdq Bio Indx	15,000	1,166,646
9/7/2005	Ishares Tr Transp Ave Idx	13,500	889,466
9/7/2005	JPMorgan Chase & Co	30,000	1,042,890
9/22/2005	Jacobs Engineering Group Inc	8,000	515,102
9/8/2005	Kinder Morgan Energy Partners Ltd	10,000	518,908
9/8/2005	Kinder Morgan Inc	15,000	1,448,950
9/7/2005	L3 Communications Hldgs	15,000	1,264,257
9/21/2005	Lowes Companies Inc	10,000	625,380
9/22/2005	Monsanto C0 New Com	10,000	596,658
9/27/2005	Monsanto C0 New Com	20,000	1,193,144
9/22/2005	Nabors Industries Ltd Shs	15,000	1,066,657
9/13/2005	News Corp-Class B	25,000	428,750
9/7/2005	Norfolk Southern Corp	15,000	541,864
9/30/2005	Ralcorp Hldgs Inc New Com	25,000	1,052,860
9/8/2005	Time Warner Inc New	20,000	360,800
9/16/2005	Time Warner Inc New	50,000	931,050
9/7/2005	United States Stl Corp Com	20,000	902,848

**City of Sacramento  
TRANSACTION SUMMARY  
Large Cap Growth  
SCERS  
From 09-01-05 To 09-30-05**

<b>Trade Date</b>	<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
9/7/2005	United Technologies	20,000	1,022,146
9/7/2005	Yellow Roadway Corp Com	15,000	699,742
<b>TOTAL PURCHASES</b>		<b>894,500</b>	<b>\$ 40,881,304</b>

**SALES**

9/23/2005	Altria Group Inc	10,000	\$ 629,927
9/30/2005	Altria Group Inc	10,000	629,927
9/23/2005	Apple Computer Inc Com	5,000	244,367
9/23/2005	Barr Labs Inc.	5,000	252,972
9/23/2005	Becton Dickinson & Co Com	5,000	289,250
9/23/2005	Boeing Co Com	25,000	1,618,250
9/2/2005	Burlington Resources Inc	15,000	1,069,569
9/20/2005	Burlington Resources Inc	30,000	2,248,572
9/1/2005	Carnival Corp Com	30,000	1,599,891
9/23/2005	Carnival Corp Com	15,000	759,363
9/23/2005	Cisco Sys Inc Com	40,000	832,662
9/23/2005	Clorox Co	10,000	573,894
9/23/2005	Coca Cola Co Com	15,000	668,983
9/23/2005	Colgate Palmolive Co Com	10,000	526,476
9/23/2005	Comcast Corporation	25,000	763,809
9/20/2005	Csx Corp Com	10,000	445,768
9/1/2005	Dell Inc.	25,000	1,020,950
9/1/2005	Disney (walt) Com	75,000	1,983,955
9/23/2005	Dow Chem Co Com	40,000	1,741,200
9/23/2005	Du Pont E I De Nemours Com	45,000	1,964,094
9/20/2005	Eog Res Inc Com	15,000	1,011,595
9/20/2005	Exxon Mobil Corporation	15,000	918,450
9/2/2005	Fluor Corp	10,000	614,000
9/7/2005	Genentech Inc.	10,000	775,911
9/23/2005	Genentech Inc.	15,000	1,233,311
9/23/2005	General Electric Co	15,000	517,633
9/20/2005	Georgia Pac Corp	30,000	1,004,751
9/23/2005	Gillette Co	10,000	517,965
9/2/2005	Halliburton Co	15,000	905,496
9/23/2005	Hewlett Packard Co	20,000	556,200
9/8/2005	Home Depot Inc	25,000	1,002,569
9/9/2005	Home Depot Inc	10,000	401,027
9/13/2005	Home Depot Inc	20,000	802,055
9/16/2005	Home Depot Inc	20,000	802,055
9/27/2005	Home Depot Inc	15,000	580,699
9/1/2005	Intel Corp	40,000	1,024,443
9/23/2005	Intel Corp	10,000	250,573
9/23/2005	Ishares Tr Nasdq Bio Indx	10,000	726,457

**City of Sacramento  
TRANSACTION SUMMARY  
Large Cap Growth  
SCERS  
From 09-01-05 To 09-30-05**

<b>Trade Date</b>	<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
9/8/2005	Ishares Tr Transp Ave Idx	3,500	231,701
9/23/2005	Ishares Tr Transp Ave Idx	10,000	662,004
9/23/2005	JPMorgan Chase & Co	10,000	347,630
9/23/2005	Juniper Networks Inc	4,000	148,275
9/20/2005	Kinder Morgan Energy Partners Ltd	10,000	518,908
9/20/2005	Kinder Morgan Inc	15,000	1,448,950
9/23/2005	L3 Communications Hldgs	5,000	421,419
9/2/2005	Landstar System Inc	30,000	1,091,340
9/23/2005	Lauder Estee Cos Inc Cl A	15,000	616,712
9/8/2005	Lowes Companies Inc	5,000	315,485
9/9/2005	Lowes Companies Inc	5,000	315,485
9/16/2005	Lowes Companies Inc	10,000	630,970
9/27/2005	Lowes Companies Inc	10,000	625,380
9/23/2005	Marvel Entertainment Com	25,000	537,884
9/23/2005	Microsoft Corp	30,000	795,573
9/1/2005	Monsanto CO New Com	30,000	1,889,957
9/23/2005	News Corp-Class B	30,000	535,466
9/20/2005	Norfolk Southern Corp	15,000	541,864
9/1/2005	Qualcomm Inc.	50,000	2,025,530
9/2/2005	Schlumberger Ltd	10,000	853,766
9/23/2005	Sysco Corp	40,000	1,456,173
9/23/2005	Time Warner Inc New	20,000	369,100
9/2/2005	Transocean Sedco Forex Inc	20,000	1,177,296
9/20/2005	United States Stl Corp Com	20,000	902,848
9/1/2005	United Technologies	20,000	1,028,603
9/23/2005	United Technologies	10,000	511,073
9/2/2005	Valero Energy Corp New Com	10,000	1,051,500
9/23/2005	Wal Mart Stores Inc	15,000	698,268
9/23/2005	Yahoo Inc.	15,000	513,465
9/23/2005	Yellow Roadway Corp Com	5,000	233,247
<b>TOTAL SALES</b>		<b>1,247,500</b>	<b>\$ 56,004,941</b>
<b>TOTAL TRANSACTIONS</b>		<b>2,142,000</b>	<b>\$ 96,886,245</b>

**RLCAP SUMMARIZED**

Purchases and Contributions	\$ 40,881,304
Sales, Maturities and Withdrawals	<u>\$ 56,004,941</u>
<b>TOTAL TRANSACTIONS</b>	<b>\$ 96,886,245</b>

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**Bio-Tech Technology**  
**SCERS**  
**From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b>PURCHASES</b>			
9/7/2005	Cal Dive Intl Inc Com	5,000	\$ 302,800
9/8/2005	Cal Dive Intl Inc Com	10,000	606,510
9/28/2005	Intel Corp	25,000	601,000
9/21/2005	Landstar System Inc	10,000	379,637
<b>TOTAL PURCHASES</b>		<b>50,000</b>	<b>\$ 1,889,947</b>
<b>SALES</b>			
9/1/2005	Applied Maths Inc Com	20,000	\$ 339,430
9/1/2005	Electronic Arts Inc Com	6,000	347,436
9/2/2005	Fuelcell Energy Inc	25,000	256,991
9/7/2005	Google Inc Cl A	1,500	434,295
9/1/2005	Intel Corp	25,000	582,650
9/1/2005	Ishares Tr Nasdq Bio Indx	22,000	1,496,366
9/1/2005	Oracle Corp Com	50,000	658,887
<b>TOTAL SALES</b>		<b>149,500</b>	<b>\$ 4,116,055</b>
<b>TOTAL TRANSACTIONS</b>		<b>199,500</b>	<b>\$ 6,006,002</b>
<b>RBIO SUMMARIZED</b>			
Purchases and Contributions		\$ 1,889,947	
Sales, Maturities and Withdrawals			<u>4,116,055</u>
<b>TOTAL TRANSACTIONS</b>		<b>\$</b>	<b><u>6,006,002</u></b>

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**S&P / Barra Value**  
**SCERS**  
**From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>SALES</u></b>			
9/30/2005	Ishares Tr S&p500/Bar Val	150,000	\$ 8,948,001
<b>TOTAL SALES</b>		<b>150,000</b>	<b>\$ 8,948,001</b>
<b>TOTAL TRANSACTIONS</b>		<b>150,000</b>	<b>\$ 8,948,001</b>

**RBARRA SUMMARIZED**

Purchases and Contributions	\$ -
Sales, Maturities and Withdrawals	<u>8,948,001</u>
<b>TOTAL TRANSACTIONS</b>	<b>\$ 8,948,001</b>

**City of Sacramento  
TRANSACTION SUMMARY  
CADA  
From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
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**CADA Banking****CONTRIBUTIONS**

9/8/2005	Pool A - Cash	\$ 229,000
<b>TOTAL CONTRIBUTIONS</b>		<b>\$ 229,000</b>

**WITHDRAWALS**

9/15/2005	Pool A - Cash	\$ 470,000
9/21/2005	Pool A - Cash	135,000
9/30/2005	Pool A - Cash	155,000
<b>TOTAL WITHDRAWALS</b>		<b>\$ 760,000</b>

<b>TOTAL CADA BANKING</b>		<b>\$ 989,000</b>
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**CADA A - Tax Exempt**

No transactions were found!

**CADA B - Taxable**

No transactions were found!

<b>TOTAL TRANSACTIONS</b>	<b>\$ 989,000</b>
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**CADA SUMMARIZED**

Purchases and Contributions	\$ 229,000
Sales, Maturities and Withdrawals	760,000

<b>TOTAL TRANSACTIONS</b>	<b>\$ 989,000</b>
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**City of Sacramento  
TRANSACTION SUMMARY  
George H. Clark (Fixed)  
Scholarship Fund  
From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>MATURITIES</u></b>			
9/20/2005	GNMA2 POOL #2754 6.500% Due 05-20-29	122	\$ 122
<b>TOTAL MATURITIES</b>		<b>122</b>	<b>\$ 122</b>
<b><u>WITHDRAWALS</u></b>			
9/30/2005	Pool A - Cash		\$ 616
<b>TOTAL WITHDRAWALS</b>			<b>\$ 616</b>
<b>TOTAL TRANSACTIONS</b>		<b>122</b>	<b>\$ 738</b>
<b>TGHCLARK SUMMARIZED</b>			
Purchases and Contributions		\$	-
Sales, Maturities and Withdrawals			<b>738</b>
<b>TOTAL TRANSACTIONS</b>		<b>\$</b>	<b>738</b>

**City of Sacramento**  
**TRANSACTION SUMMARY**  
**George H. Clark (Equity)**  
**Scholarship Fund**  
**From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>WITHDRAWALS</u></b>			
9/30/2005	Pool A - Cash		\$ 341
<b>TOTAL WITHDRAWALS</b>			<b>\$ 341</b>
<b>TOTAL TRANSACTIONS</b>			<b>\$ 341</b>
<b>TGHCLARL SUMMARIZED</b>			
Purchases and Contributions		\$	-
Sales, Maturities and Withdrawals			<u>341</u>
<b>TOTAL TRANSACTIONS</b>		<b>\$</b>	<b>341</b>

**City of Sacramento  
TRANSACTION SUMMARY  
United Way (Fixed)  
From 09-01-05 To 09-30-05**

<b>Trade Date</b>		<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
<b><u>PURCHASES</u></b>				
9/16/2005		Altria Group Inc	225	\$ 16,362
9/16/2005		Conagra Inc Com	1,400	31,633
9/16/2005		Kinder Morgan Inc	250	23,775
9/16/2005		Wells Fargo & Company	400	23,908
<b>TOTAL PURCHASES</b>			<b>2,275</b>	<b>\$ 95,678</b>
<b><u>SALES</u></b>				
9/23/2005		Allete Inc Com New	150	\$ 6,185
9/23/2005		Altria Group Inc	100	6,247
9/30/2005		Altria Group Inc	300	18,741
9/23/2005		Bp Amoco Plc - Spons Adr	100	5,226
9/16/2005		China Pete & Chem Corp Spon Adr H Shs	600	23,180
9/23/2005		Cleco Corporation	400	7,464
9/16/2005		Coca Cola Co Com	350	14,171
9/23/2005		Conagra Inc Com	350	7,908
9/16/2005		Conocophillips Com	200	6,935
9/23/2005		Conocophillips Com	400	13,870
9/23/2005		Dow Chem Co Com	450	21,024
9/23/2005		Du Pont E I De Nemours Com	500	29,032
9/23/2005		Duke Energy Corp Com	200	5,754
9/23/2005		First Energy Corp	100	3,490
9/23/2005		Hawaiian Elec Inds	400	8,391
9/23/2005		Kinder Morgan Energy Partners Ltd	600	28,799
9/23/2005		Kinder Morgan Inc	100	9,510
9/23/2005		Lyondell Chemical Co Com	100	2,515
9/23/2005		Merck & Co Inc	200	6,932
9/23/2005		Pg & E Corp	200	7,097
9/23/2005		Pinnacle West Cap Corp	250	8,014
9/23/2005		Ppl Corp Com	400	7,495
9/23/2005		SBC Communications Inc	500	12,299
9/23/2005		Surewest Communications	250	8,436
9/23/2005		Wells Fargo & Company	100	5,977
<b>TOTAL SALES</b>			<b>7,300</b>	<b>\$ 274,692</b>
<b>TOTAL TRANSACTIONS</b>			<b>9,575</b>	<b>\$ 370,370</b>

City of Sacramento  
TRANSACTION SUMMARY  
United Way (Fixed)  
From 09-01-05 To 09-30-05

Trade Date	Security	Quantity	Total Cost
<b>UNITE SUMMARIZED</b>			
	Purchases and Contributions		\$ 95,678
	Sales, Maturities and Withdrawals		274,692
	Expenses		<hr/>
	<b>TOTAL TRANSACTIONS</b>		<b>\$ 370,370</b>

**City of Sacramento  
TRANSACTION SUMMARY  
United Way (Equity)  
From 09-01-05 To 09-30-05**

<b>Trade Date</b>	<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
<b>PURCHASES</b>			
9/16/2005	Burlington Resources Inc	400	\$ 30,156
9/28/2005	Costco Whsl Corp New Com	700	29,974
9/16/2005	Du Pont E I De Nemours Com	750	30,382
9/28/2005	Genentech Inc.	500	41,350
9/16/2005	Georgia Pac Corp	1,000	34,290
9/16/2005	Intel Corp	1,300	32,251
9/16/2005	Time Warner Inc New	800	15,120
9/16/2005	Wal Mart Stores Inc	700	30,897
<b>TOTAL PURCHASES</b>		<b>6,150</b>	<b>\$ 244,420</b>
<b>SALES</b>			
9/23/2005	3m Company	100	\$ 8,235
9/23/2005	Abbott Laboratories Com	200	7,995
9/30/2005	Altria Group Inc	250	12,927
9/23/2005	American Express Co Com	100	4,641
9/23/2005	Bank Of America Corp	150	6,970
9/23/2005	Boeing Co Com	500	29,674
9/23/2005	Burlington Resources Inc	400	30,156
9/23/2005	Caremark Rx Inc Com	100	4,460
9/23/2005	Carnival Corp Com	225	11,886
9/16/2005	Casey's General Stores	1,500	27,207
9/23/2005	Cisco Sys Inc Com	300	6,818
9/23/2005	Comcast Corporation	200	5,564
9/16/2005	Dell Inc.	600	23,891
9/16/2005	Disney (walt) Com	1,250	33,538
9/23/2005	Dover Corp	150	5,628
9/23/2005	Electronic Arts Inc Com	100	5,845
9/23/2005	Fisher Scientific Intl Com New	150	9,064
9/23/2005	Genentech Inc.	700	33,075
9/23/2005	Gillette Co	200	9,260
9/23/2005	Intel Corp	300	7,442
9/23/2005	Johnson & Johnson	150	9,248
9/23/2005	L3 Communications Hldgs	300	20,125
9/23/2005	Mckesson Corp Com	150	5,569
9/23/2005	Microsoft Corp	300	8,435
9/23/2005	Motorola Inc Com	400	5,868
9/23/2005	Neurobiological Technologies	250	847
9/16/2005	Nucor Corp Com	500	26,775
9/23/2005	Procter & Gamble Co	150	8,109
9/23/2005	Stride Rite Corp Com	600	8,098
9/23/2005	Surewest Communications	250	5,849

**City of Sacramento  
TRANSACTION SUMMARY  
United Way (Equity)  
From 09-01-05 To 09-30-05**

<b>Trade Date</b>	<b>Security</b>	<b>Quantity</b>	<b>Total Cost</b>
9/23/2005	Sysco Corp	900	31,853
9/23/2005	Target Corp	100	5,425
9/23/2005	Time Warner Inc New	450	8,261
9/23/2005	Toro Company	150	6,534
9/16/2005	United States Stl Corp Com	800	31,935
9/23/2005	United Technologies	400	20,194
9/23/2005	Valero Energy Corp New Com	400	30,416
9/23/2005	Viacom Inc Cl A	200	7,266
9/23/2005	Wal Mart Stores Inc	200	8,828
<b>TOTAL SALES</b>		<b>14,125</b>	<b>\$ 533,911</b>
<b>TOTAL TRANSACTIONS</b>		<b>20,275</b>	<b>\$ 778,331</b>
<b>UNITEE SUMMARIZED</b>			
Purchases and Contributions		\$	244,420
Sales, Maturities and Withdrawals			533,911
Expenses		-	-
<b>TOTAL TRANSACTIONS</b>		<b>\$</b>	<b>778,331</b>

**City of Sacramento  
TRANSACTION SUMMARY  
American River Flood Control District  
From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>WITHDRAWALS</u></b>			
9/13/2005	Pool A - Cash		\$ 38,000
	<b>TOTAL WITHDRAWALS</b>		<b>\$ 38,000</b>
	<b>TOTAL TRANSACTIONS</b>		<b>\$ 38,000</b>
<b>AMRIVER SUMMARIZED</b>			
	Purchases and Contributions		\$ -
	Sales, Maturities and Withdrawals		<u>38,000</u>
	<b>TOTAL TRANSACTIONS</b>		<b>\$ 38,000</b>

**City of Sacramento  
 TRANSACTION SUMMARY  
 The Natomas Basin Conservancy  
 TNBC  
 From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
<b><u>CONTRIBUTIONS</u></b>			
9/19/2005	Pool A - Cash		\$ 142,162
9/21/2005	Pool A - Cash		1,236,353
9/21/2005	Pool A - Cash		892,068
9/29/2005	Pool A - Cash		349,280
<b>TOTAL CONTRIBUTIONS</b>			<b>\$ 2,619,863</b>
<b>TOTAL TRANSACTIONS</b>			<b>\$ 2,619,863</b>
<b>TNBC SUMMARIZED</b>			
Purchases and Contributions			\$ 2,619,863
Sales, Maturities and Withdrawals			-
<b>TOTAL TRANSACTIONS</b>			<b>\$ 2,619,863</b>

**City of Sacramento  
TRANSACTION SUMMARY  
Sacramento Public Library Authority  
SPLA  
From 09-01-05 To 09-30-05**

Trade Date	Security	Quantity	Total Cost
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No transactions were found!