



REPORT TO COUNCIL

City of Sacramento

38

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

STAFF REPORT
February 28, 2006

Honorable Mayor and
Members of the City Council

Subject: Investment report for the quarter ended December 31, 2005 and the monthly transactions for the month ended December 31, 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 December 31, 2005 and the Monthly Investment Transactions for the month ended December 31, 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 and Operations

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. This bill has since been changed to make it a 'permissive' reporting. 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 December 31, 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. AB 2853 was enacted effective September 2004 through the Budget Acts which had suspended these mandates through the elimination of funding. The Legislature encourages local agency officials to continue taking the actions formerly mandated. This report is submitted to City Council which combines both reporting requirements.

CHAPTER 783

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

INVESTMENTS HELD

City Investment Pool A is a short-term investment vehicle for the cash balances of all operating funds of the City of Sacramento. Investments purchased for this pool are invested according to the investment guidelines of government code (Sections 53601 & 53635) and may be expanded to include investments deemed prudent by the City Treasurer. **Exhibit A** is a detailed list of the investments held as of December 31, 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 December 31, 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 December 31, 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 December 31, 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 December 31, 2005, City assets held in a trust for the exclusive use of City employees by ICMA-RC total \$216,621,733.33.

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 December 31, 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 December 31, 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 December 31, 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 December 31, 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 December 31, 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 December 31, 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 December 31, 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 December 31, 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 December 31, 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 December 31, 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 June 30, 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 December 31, 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.

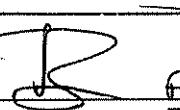
Respectfully Submitted by:



John Colville
Senior Investment Officer


Shirley R. Tupaz
Investment Operations Analyst

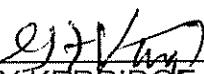
Approved by:



Thomas P. Friery
City Treasurer

Date Submitted: January 30, 2006

Recommendation Approved:


RAY KERRIDGE
Interim City Manager**Table of Contents:**

Pg	1-7	Report
Pg	8-10	Table of Contents
Pg	11-12	Resolution
Pg	13-24	Attachments A, A-1 & B
Pg	25-107	Exhibits A through Z-4

TABLE OF CONTENTS

	<u>Page</u>
Resolution with:	11
<u>Attachment A</u> City of Sacramento Investment Policy	13
<u>Attachment A-1</u> Allowable Investment Instruments Per Gov Code 53601	20
<u>Attachment B</u> City Council Resolutions 89-167 and 95-108	22
<u>Exhibit A</u> City Investment Pool A Asset Listing as of December 31, 2005	25
<u>Exhibit A-1</u> City Investment Pool A Portfolio Composition and Performance Comparison	28
<u>Exhibit B</u> The Ethel MacLeod Hart Fund (Fixed & Equity) Asset Listing as of December 31, 2005	29
<u>Exhibit C</u> The Ann Land/Bertha Henschel Public Trust (Fixed & Equity) Asset Listing as of December 31, 2005	31
<u>Exhibit D</u> City Funds with Third Party Trustee Asset Listing as of December 31, 2005	33
<u>Exhibit E</u> City of Sacramento, SHRA & SCERS Securities Lending	37
<u>Exhibit F</u> Listing of Non-City Funds as of December 31, 2005	41
<u>Exhibit G-1</u> Sacramento Housing & Redevelopment Agency (SHRA) Asset Listing as of December 31, 2005	42
<u>Exhibit G-2</u> SHRA Funds with Third Party Trustee Asset Listing as of December 31, 2005	51
<u>Exhibit H</u> Sacramento Employees' Retirement System (SCERS) Asset Listing as of December 31, 2005	52
<u>Exhibit I</u> George H. Clark Scholarship Trust Fund (Fixed & Equity) Asset Listing as of December 31, 2005	60
<u>Exhibit J-1</u> United Way (Fixed & Equity) Asset Listing as of December 31, 2005	62
<u>Exhibit J-2</u> Capitol Area Development Agency Asset Listing as of December 31, 2005	64

<u>Exhibit J-3</u>	American River Flood Control District Asset Listing as of December 31, 2005	67
<u>Exhibit J-4</u>	The Natomas Basin Conservancy Asset Listing as of December 31, 2005	68
<u>Exhibit J-5</u>	Sacramento Public Library Authority Asset Listing as of December 31, 2005	69
<u>Exhibit K</u>	Summary of Transactions For the month ended December 31, 2005	70
<u>Exhibit L</u>	City Investment Pool A Investment Transactions	73
<u>Exhibit M</u>	The Ethel MacLeod Hart Fund (Fixed & Equity) Investment Transactions	79
<u>Exhibit N</u>	The Ann Land/Bertha Henschel Public Trust (Fixed & Equity) Investment Transactions	81
<u>Exhibit O</u>	2001 Capital Improvement Revenue Bonds Investment Transactions	83
<u>Exhibit P</u>	2003 Capital Improvement Revenue Bonds Investment Transactions	84
<u>Exhibit Q</u>	Sacramento Housing and Redevelopment Agency (SHRA) Investment Transactions	85
<u>Exhibit R</u>	SCERS Fixed Portfolio Investment Transactions	90
<u>Exhibit S</u>	SCERS Real Estate Mortgage Investment Transactions	92
<u>Exhibit T</u>	SCERS Fixed Alternative Equity Income Investment Transactions	93
<u>Exhibit U</u>	SCERS Large Capital Growth Investment Transactions	94
<u>Exhibit V</u>	SCERS Bio-Tech Technology Investment Transactions	97
<u>Exhibit W</u>	SCERS S&P Barra Value Investment Transactions	98

<u>Exhibit X</u>	Capitol Area Development Authority (CADA) Investment Transactions	99
<u>Exhibit Y</u>	George H. Clark Scholarship Trust Fund (Fixed & Equity) Investment Transactions	101
<u>Exhibit Z-1</u>	United Way (Fixed & Equity) Investment Transactions	103
<u>Exhibit Z-2</u>	American River Flood Control District Investment Transactions	105
<u>Exhibit Z-3</u>	The Natomas Basin Conservancy (TNBC) Investment Transactions	106
<u>Exhibit Z-4</u>	Sacramento Public Library Authority (SPLA) Investment Transactions	107

RESOLUTION NO. 2006-_____

Adopted by the Sacramento City Council

February 28, 2006

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 February 28, 2006 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

Mayor Heather Fargo

ATTEST:

Shirley Concolino, City Clerk

CITY OF SACRAMENTO
Investment Policy

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

I. INTRODUCTION

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

II. INVESTMENT POLICY

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

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

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

III. INVESTMENT PROGRAM GOAL

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

CITY OF SACRAMENTO
Investment Policy

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

CITY OF SACRAMENTO
Investment Policy

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

CITY OF SACRAMENTO
Investment Policy

- 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

CITY OF SACRAMENTO
Investment Policy

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:

CITY OF SACRAMENTO
Investment Policy

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:

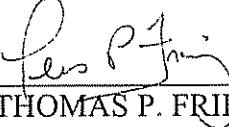
- City Treasurer
- Chief Investment Officer
- Investment Officer(s)

ATTACHMENT A

CITY OF SACRAMENTO
Investment Policy

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

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

Approved: 
THOMAS P. FRIERY
City Treasurer

Date: 01/29/04

City of Sacramento
Tax ID# 94-6000410

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

Investment Type	Maximum Maturity ³	Maximum Specified Percentage of Portfolio	Additional Quality Requirements
Local Agency Bonds	5 Years	None	None
U.S. Treasury Obligations	5 Years	None	None
State of California Obligations	5 Years	None	None
CA Local Agency Obligations	5 Years	None	None
U.S. Agencies	5 Years	None	None
Bankers' Acceptances	180 days	40 percent ⁴	None
Commercial Paper -- Select Agencies ⁵	270 days	25 percent of the money ⁶	"A-1/P-1/F-1"; if the agency's issuer has issued long-term debt it must be rated "A" without regard to modifiers ⁷
Commercial Paper--Others Agencies ⁸	270 days	40 percent of the money ⁹	"A-1/P-1/F-1"; if the agency's issuer has issued long-term debt it must be rated "A" without regard to modifiers ⁷
Negotiable Certificates of Deposit	5 Years	30 percent	None
Repurchase Agreements	1 Year	None	None
Securities Repurchase Agreements & Securities Lending Agreements	92 days ¹⁰	20 percent of the base value of the portfolio	None ¹¹
Medium-Term Notes ¹²	5 Years	30 percent	"A" rating
Mutual Funds	N/A	20 percent ¹³	Multiple ¹⁴
Money Market Mutual Funds	N/A	20 percent	Multiple ¹⁵
Collateralized Bank Deposits	5 Years	None	None
Mortgage Pass-Through Securities	5 Years	20 percent	"AA" Rating ¹⁶
Time Deposits	5 Years	None	None
County Pooled Investments Funds	N/A	None	None
Local Agency Investment Fund (LAIF)*	N/A	None	None

*LAIF \$40 million maximum deposit/balance

HOW MAY PUBLIC FUNDS BE INVESTED: NOTES

1. Sources: Government Code Sections 16429.1, 53601, 53635, and 53638.
2. Municipal Utilities Districts have the authority under the Public Utilities Code Section 12871 to invest in Certain Securities not addressed here.
3. Government Code Section 53601 provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years. However, the legislative body may grant express authority to make investments either specifically or as a part of an investment program approved by the legislative body that exceed this five year maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.
4. No more than 30 percent of the agency's money may be in Bankers' Acceptances of any one commercial bank.
5. "Select Agencies" are defined as a "city, a district, or other local agency that do(es) not pool money in deposits or investments with other local agencies, other than local agencies that have the same governing body".
6. 10 percent of the outstanding commercial paper of any single corporate issuer.
7. Issuing corporation must be organized and operating within the U.S. and have assets in excess of \$500,000,000.
8. "Other Agencies" are counties, a city and county, or other local agency "that pools money in deposits or investments with other local agencies, including local agencies that have the same governing body". Local agencies that pool exclusively with other local agencies that have the same governing body must adhere to the limits set for "Select Agencies", above.
9. No more than 10 percent of the agency's money may be invested in Commercial Paper of any one corporate issuer; no more than 10 percent of the outstanding Commercial Paper of any one corporate issuer may be purchased by the local agency.
10. Reverse repurchase agreements or securities lending agreements may exceed the 92-day term if the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity dates of the same security.
11. Reverse repurchase agreements must be made with primary dealers of the Federal Reserve Bank of New York or with a nationally or state-chartered bank that has or has had a significant banking relationship with the local agency. The issuer must have held the securities used for the agreements for at least 30 days prior to sale.
12. "Medium-term notes" are defined in Government code Section 53601 as "all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States".
13. No more than 10 percent invested in any one mutual fund.
14. Must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least 5 years experience investing in instruments authorized by Government Code Sections 53601 and 53635.
15. Must Receive the highest ranking by not less than two nationally recognized rating agencies or retain an investment advisor who is registered with the SEC (or exempt from registration) and who has not less than 5 years experience in investing money market instruments with assets under management in excess of \$500 million.
16. Issuer must have an "A" rating or better for the issuer's debt as provided by a nationally recognized rating agency.

ATTACHMENT B

RESOLUTION NO. 89-167
ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

FEB 28 1989

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

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

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

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

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

ANNE RUDIN

Mayor

ATTEST:

ANNE J. MASON
ACTING City Clerk

RESOLUTION NO. 95-108

ADOPTED BY THE SACRAMENTO CITY COUNCIL

MAR 14 1995

ON DATE OF _____

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

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

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

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

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

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

FOR CITY CLERK USE ONLY

95-108
RESOLUTION NO. _____
DATE ADOPTED: MAR 14 1995

ATTACHMENT B

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

JOE SERNA, JR.

MAYOR

ATTEST

VALERIE BURROWES

CITY CLERK

FOR CITY CLERK USE ONLY

95-108

RESOLUTION NO.: _____

City of Sacramento
Asset Listing
Pool A

City General Pool
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost		Market Value	Accrued Interest	Yield	Dur	S & P	Moody
						Cost	Value						
CASH AND EQUIVALENTS													
CASHBOFA	cashbofa	B Of A Cash	2.92		1,714,923.79	1,714,923.79		2.92	0.00				
FIDFUND	fifdfund	Fidelity Fund	3.68		112,497.30	112,497.30		3.68	0.00				
LAIFA	laifa	Local Agency Investment Fund, Pool A	3.81		19,594,258.10	19,594,258.10		3.81	0.00				
MISQCINTREC	misqcintrec	Misc Interest Receivable	2.00		468,243.35	468,243.35		2.00	0.00				
SWEEP	sweep	Overnight Sweep	2.92		1,637,621.32	1,637,621.32		2.92	0.00				
RECEIV	recv	Receivables (Sell Trades)	0.00		20,600,000.00	20,600,000.00		0.00	0.00				
COMMERCIAL PAPER													
02655SA31	02635sa31	American General Financial Corp	4.20	01-03-06	1,100,000	1,099,517.22	1,099,665.05	0.00	4.20	0.01	A1	P1	
89233HA38	89233ha38	Toyota Motor Credit	4.23	01-03-06	2,000,000	1,995,770.00	1,999,397.60	0.00	4.23	0.01	A1	P1	
36959JCT8	36959jcts8	General Electric Capital Corp	4.03	03-27-06	10,000,000	9,798,500.00	9,931,266.00	0.00	4.06	0.24	A1	P1	
36959JDB6	36959jdb6	General Electric Capital Corp	4.38	04-11-06	1,200,000	1,183,794.00	1,190,293.68	0.00	4.42	0.28	A1+	P1	
89233HDB7	89233hdb7	Toyota Motor Credit	4.37	04-11-06	3,000,000	2,957,756.67	2,975,734.20	0.00	4.41	0.28	A1	P1	
GOVT AGENCY DISCOUNT PAPER													
76116EBR5	76116ebrik5	Refeo Strip	0.00	10-15-06	90,000	58,252.60	86,993.10	0.00	0.00	0.76	AAA	AAA	
U.S. GOVERNMENT BONDS													
912828cm0	912828cm0	U.S. Treasury Note	2.75	06-30-06	12,500,000	12,551,757.81	12,402,875.00	949,59	2.77	0.49	AAA	AAA	
912828bf6	912828bf6	U.S. Treasury Note	2.37	08-15-06	16,200,000	16,152,968.90	16,000,740.00	145,326.77	2.40	0.61	AAA	AAA	
912828cu2	912828cu2	U.S. Treasury Note	2.37	08-31-06	2,500,000	2,474,283.85	2,466,796.75	20,174,38	2.41	0.64	AAA	AAA	
912828cv8	912828cv8	U.S. Treasury Note	2.50	09-30-06	13,000,000	12,814,375.00	12,816,700.00	83,035.71	2.54	0.72	AAA	AAA	
912827f3	912827f3	U.S. Treasury Note	1.50	11-15-06	30,000,000	31,164,843.75	29,764,500.00	136,25.97	3.53	0.85	AAA	AAA	
912828ac4	912828ac4	U.S. Treasury Note	4.37	05-15-07	3,000,000	3,051,093.75	2,997,540.00	17,040,75	4.38	1.31	AAA	AAA	
912828dw7	912828dw7	U.S. Treasury Note	3.50	05-31-07	5,000,000	4,989,479.00	4,937,100.00	15,384.62	3.54	1.36	AAA	AAA	
912828eb2	912828eb2	U.S. Treasury Note	3.87	07-31-07	3,000,000	2,987,695.31	2,975,625.00	48,648.10	3.91	1.49	AAA	AAA	
912828ef3	912828ef3	U.S. Treasury Note	4.00	08-31-07	8,000,000	7,995,000.00	7,946,880.00	108,729.28	4.03	1.57	AAA	AAA	
912828ep1	912828ep1	U.S. Treasury Note	4.25	11-30-07	25,000,000	24,912,968.75	24,926,750.00	92,406.59	4.26	1.81	AAA	AAA	
912828dk3	912828dk3	U.S. Treasury Note	3.37	02-15-08	3,006,000	2,979,843.75	2,938,230.00	38,243.89	3.45	2.00	AAA	AAA	
912828az3	912828az3	U.S. Treasury Note	2.62	05-15-08	15,000,000	15,250,781.25	14,409,375.00	51,122.24	2.73	2.26	AAA	AAA	
912828ec0	912828ec0	U.S. Treasury Note	4.12	08-15-08	8,000,000	8,016,796.88	7,955,920.00	124,646.74	4.15	2.42	AAA	AAA	
912828bk5	912828bk5	U.S. Treasury Note	3.12	09-15-08	15,000,000	14,860,917.50	14,521,1350.00	139,848.07	3.23	2.53	AAA	AAA	
912828bm1	912828bm1	U.S. Treasury Note	3.12	10-15-08	10,000,000	9,857,812.50	9,673,000.00	66,964.29	3.23	2.62	AAA	AAA	
912828bq2	912828bq2	U.S. Treasury Note	3.37	11-15-08	10,000,000	9,937,500.00	9,731,600.00	43,819.06	3.47	2.69	AAA	AAA	
912828bt6	912828bt6	U.S. Treasury Note	3.37	12-15-08	10,000,000	9,934,375.00	9,724,600.00	15,762.36	3.47	2.77	AAA	AAA	
912828eg1	912828eg1	U.S. Treasury Note	3.87	09-15-10	8,000,000	7,922,656.25	7,833,440.00	92,496.19	3.96	4.20	AAA	AAA	
FEDERAL HOME LOAN BANK						197,200,000	197,875,169.26	194,023,021.75	1,241,914.57	3.38	1.70		
3133XA7CS	3133xa7c5	Federal Home Loan Bank	3.00	01-03-06	8,000,000	7,995,200.00	8,000,000.00	120,000.00	3.00	0.01	AAA	AAA	
3133XA7F8	3133xa7f8	Federal Home Loan Bank	2.87	01-04-06	5,000,000	4,989,900.00	5,000,000.00	70,677.08	2.87	0.01	AAA	AAA	

EXHIBIT A

Report run at 11:15:12 AM on Thursday, January 26, 2006

City of Sacramento

Asset Listing
Pool A
City General Pool
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
3133X9YY0	3133x9yy0	Federal Home Loan Bank	2.87	01-17-06	10,000,000	9,982,900.00	9,993,750.00	130,972.22	2.88	0.05	AAA	AAA
3133X3DS9	3133x3ds9	Federal Home Loan Bank	2.00	02-13-06	10,000,000	9,930,700.00	9,968,750.00	76,666.67	2.01	0.12	AAA	AAA
3133X8AK8	3133x8ak8	Federal Home Loan Bank	2.50	02-24-06	13,500,000	13,419,015.00	13,457,812.50	119,062.50	2.51	0.15	AAA	AAA
3133X8l70	3133x8l70	Federal Home Loan Bank	2.50	03-13-06	25,000,000	24,820,825.00	24,898,437.50	187,500.00	2.51	0.20	AAA	AAA
3133X8SY9	3133x8sy9	Federal Home Loan Bank	2.50	03-30-06	5,000,000	4,970,550.00	4,975,000.00	31,597.22	2.51	0.25	AAA	AAA
3133MYCH8	3133mych8	Federal Home Loan Bank	2.25	05-15-06	7,500,000	7,411,725.00	7,436,718.75	21,562.50	2.27	0.37	AAA	AAA
31339XAZ7	31339xaz7	Federal Home Loan Bank	1.87	06-15-06	30,000,000	29,967,876.92	29,634,375.00	25,000.00	1.90	0.45	AAA	AAA
3133Xacs4	3133xacs4	Federal Home Loan Bank	3.25	07-21-06	7,500,000	7,495,250.00	7,443,750.00	108,333.33	3.27	0.54	AAA	AAA
3133X14N4	3133x14n4	Federal Home Loan Bank	2.87	09-15-06	14,000,000	14,198,830.00	13,829,375.00	118,513.89	2.91	0.69	AAA	AAA
3133X93S7	3133x93s7	Federal Home Loan Bank	2.62	09-19-06	5,000,000	4,995,700.00	4,928,125.00	37,187.50	2.66	0.70	AAA	AAA
3133X9157	3133x9157	Federal Home Loan Bank	3.20	11-29-06	5,000,000	5,000,000.00	4,931,250.00	14,222.22	3.24	0.88	AAA	AAA
3133XcepX5	3133xcepX5	Federal Home Loan Bank	4.00	12-28-06	10,000,000	9,999,000.00	9,925,000.00	170,000.00	4.03	0.95	AAA	AAA
31339Ycp5	31339ycp5	Federal Home Loan Bank	2.18	12-29-06	10,000,000	9,740,500.00	9,750,000.00	1,211.11	2.24	0.97	AAA	AAA
3133Xch89	3133xch89	Federal Home Loan Bank	4.10	01-26-07	5,000,000	4,998,750.00	4,964,062.50	87,125.00	4.13	1.02	AAA	AAA
3133Xdm24	3133xdm24	Federal Home Loan Bank	4.50	05-21-07	10,000,000	9,969,600.00	9,965,625.00	87,500.00	4.52	1.32	AAA	AAA
3133Xbsu0	3133xbsu0	Federal Home Loan Bank	3.87	06-08-07	52,500,000	52,518,738.45	51,860,156.25	129,973.96	3.92	1.38	AAA	AAA
3133XAMQ7	3133xamq7	Federal Home Loan Bank	3.70	08-15-07	15,000,000	14,959,500.00	14,760,937.50	209,666.67	3.76	1.53	AAA	AAA
3133Xcvw0	3133xcvw0	Federal Home Loan Bank	4.25	08-15-07	5,400,000	5,357,502.00	5,359,500.00	86,700.00	4.28	1.53	AAA	AAA
3133Xce25	3133xce25	Federal Home Loan Bank	4.12	10-26-07	5,000,000	4,939,500.00	4,946,875.00	88,802.08	4.17	1.70	AAA	AAA
3133XdqaW4	3133xdqaW4	Federal Home Loan Bank	5.00	11-23-07	5,000,000	5,000,000.00	4,995,312.50	26,388.89	5.00	1.78	AAA	AAA
3133Xcesk1	3133xesk1	Federal Home Loan Bank	4.62	01-18-08	5,000,000	4,994,000.00	4,990,625.00	11,562.50	4.63	1.93	AAA	AAA
3133XbfD2	3133xbfd2	Federal Home Loan Bank	4.50	04-11-08	10,000,000	10,053,125.00	9,943,750.00	100,000.00	4.53	2.12	AAA	AAA
3133Xefh1	3133xefh1	Federal Home Loan Bank	3.87	08-22-08	5,000,000	4,910,000.00	4,895,312.50	69,427.08	3.96	2.45	AAA	AAA
3133XCVQ3	3133xcvq3	Federal Home Loan Bank	5.00	02-25-10	5,000,000	5,000,000.00	4,967,187.50	87,500.00	5.03	3.64	AAA	AAA
3133XCQZ9	3133xcqz9	Federal Home Loan Bank	4.37	09-17-10	5,000,000	4,940,000.00	4,921,875.00	63,194.44	4.44	4.16	AAA	AAA
FEDERAL FARM CREDIT BANK - FRMMIT						293,460,000	292,558,687.37	290,743,562.50	2,280,346.87	3.27	0.98	
31331VMC7	31331vmc7	Federal Farm Cr Bks Cons	5.30	12-28-09	10,000,000	10,000,000	10,003,125.00	4,416.67	5.30	3.56	AAA	AAA
CORPORATE BONDS												
36962GF82	36962gf82	General Electric Capital Corp	2.00	01-30-06	5,000,000	5,000,000.00	4,991,500.00	41,944.44	2.00	0.08	AAA	AAA
59018yp28	59018yp28	Merrill Lynch	2.94	01-30-06	5,000,000	5,018,400.00	4,994,531.00	61,658.33	2.94	0.08	A+	Aa3
24422ENL9	24422enl9	John Deere Capital Corp	5.94	07-17-06	3,000,000	2,992,320.00	3,017,100.00	8,180.00	5.91	0.52	A-	A3
36962Gm50	36962gm50	General Electric	3.12	11-09-06	5,000,000	4,997,600.00	4,976,050.00	22,569.44	3.17	0.83	AAA	AAA
59018ywd9	59018ywd9	Merrill Lynch & Co	4.25	09-14-07	5,000,000	5,000,000.00	4,948,500.00	63,159.72	4.29	1.60	A+	Aa3
TREASURY BILLS						23,008,320.00	22,877,681.00	270,511.94	3.47	0.63		
912795wm9	912795wm9	U. S. Treasury Bill	3.58	02-02-06	10,000,000	10,000,000	9,819,011.11	9,967,900.00	0.00	3.59	0.09	AAA
912795wr8	912795wr8	U. S. Treasury Bill	3.55	03-02-06	10,000,000	10,000,000	9,826,444.44	9,937,700.00	0.00	3.57	0.17	AAA
912795wv9	912795wv9	U. S. Treasury Bill	3.76	03-30-06	10,000,000	10,000,000	9,809,911.11	9,906,800.00	0.00	3.80	0.24	AAA
912795wx5	912795wx5	U. S. Treasury Bill	3.95	04-13-06	10,102,800	10,102,800	9,898,757.96	9,989,665.76	0.00	3.99	0.28	AAA
912795xc0	912795xc0	U. S. Treasury Bill	4.17	05-18-06	4,000,000	3,915,673.33	3,938,360.00	4.23	0.38	0.38	AAA	AAA

Report run at 11:15:12 AM on Thursday, January 26, 2006

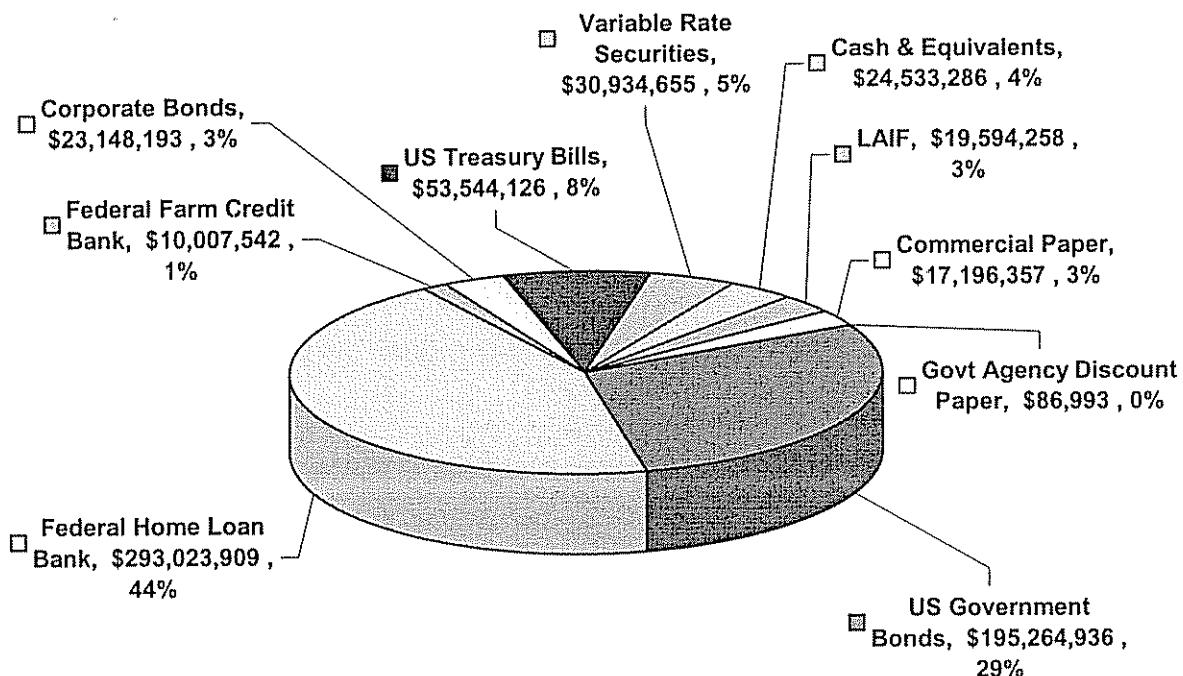
City of Sacramento
Asset Listing
Pool A

City General Pool
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
912795XH9	912795xh9	U. S. Treasury Bill	4.17	06-22-06	10,000,000	9,794,606.25	9,803,900.00	0.00	4.25	0.47	AAA	AAA
VARIABLE RATE SECURITIES												
41639EAF4	41639eaf4	HIG	4.39	03-15-08	3,612,000	3,587,077.20	3,482,365.32	7,047.41	4.55	2.00	AA-	Aa3e
61745etc5	61745etc5	Morgan Stanley	4.72	09-02-08	5,000,000	5,008,800.00	5,008,800.00	18,355.56	4.71	2.46	A+	Aa3e
89233PTQ9	89233ptq9	Toyota Motor Credit Corporation	4.58	10-27-08	15,000,000	14,494,650.00	9,405.62	4.74	2.57	AAA	AAA	
3133xc6f5	3133xc6f5	Federal Home Loan Bank	4.00	06-30-10	5,000,000	5,000,000	4,942,500.00	555.56	4.05	3.96	AAA	AAA
59018yw1	59018yw1	Merrill Lynch & Co.	8.00	12-14-10	3,000,000	3,000,000	2,959,140.00	11,835.62	8.11	3.92	AA-	AA3
					31,612,000	31,587,077.20	30,887,455.32	47,199.76	4.92	2.84		
TOTAL PORTFOLIO												
			626,704,000		669,315,792.38		663,489,864.82	3,844,389.82	3.40	1.16		

**City of Sacramento Pool A
PORTFOLIO COMPOSITION
(Including Accrued Interest)**

**\$667.33 Million
December 31, 2005**



WEIGHTED AVERAGES

Yield To Maturity (YTM)	3.5
Maturity (yrs)	1.3
Coupon (%)	3.466
Duration	1.2

PERFORMANCE COMPARISON

	City Pool A	Comparative Indices			
		LAIF	MLPFS	90-Day T-Bill	Fed Funds
FY 2006:					
FYTD (Jul-Dec)	3.29%	3.42%	3.03%	3.59%	3.73%
Dec 2005	3.48%	3.81%	3.47%	3.87%	4.12%
Nov 2005	3.40%	3.64%	3.31%	3.84%	3.99%
Oct 2005	3.32%	3.46%	3.10%	3.63%	3.72%
2nd Qtr FY 2006	3.40%	3.63%	3.29%	3.78%	3.95%
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 December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC	divacc	Dividend Accrual	2.00			1,567.50	1,567.50		2.00	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			7.53	7.53		2.00	0.00		
POOLA	poolA	Pool A - Cash	3.48			10,352.96	10,352.96		3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			17.45	17.45		2.51	0.00		
			0.00		11,945.44	11,945.44		0.00	3.28	0.00		
U.S. GOVERNMENT BONDS												
912827X80	912827x80	U.S. Treasury Note	6.87	05-15-06	25,000	25,092.45	25,225.50	223.15	6.81	0.37	AAA	AAA
FEDERAL HOME LOAN BANK												
31133X1BV8	31133x1bv8	Federal Home Loan Bank	4.50	09-16-13	25,000	24,800.78	24,515.62	328.12	4.59	6.35	AAA	AAA
CORPORATE BONDS												
345402U33	345402u33	Ford Motor Credit - MTN	7.30	01-23-12	10,000	10,000.00	7,712.60	16.22	9.47	4.42	BB+	BAA3
COMMON STOCK												
02209S103	mo	Altria Group Inc	500		34,957.78	37,360.00			4.28	0.00	A+	
025537101	aep	American Elec Power Co	600		16,140.00	22,254.00			3.99	0.00	B	
00206R102	t	At&t Inc	750		18,132.42	18,367.50			5.43	0.00	B+	
060505104	bac	Bank Of America Corp	700		31,275.00	32,305.00			4.33	0.00	A-	
172474108	cnn	Cinergy Corp Com	600		20,568.00	25,476.00			4.52	0.00	B+	
25746U109	d	Dominion Res & New Com	400		25,658.00	30,880.00			3.47	0.00	B+	
263534109	dd	Du Pont E I De Nemours Com	700		30,086.00	29,750.00			3.48	0.00	B	
264399106	duk	Duke Energy Corp Com	1,700		45,603.00	46,665.00			4.52	0.00	B+	
281020107	eix	Edison Intl Com	300		11,184.00	13,083.00			2.48	0.00	B	
589333107	mrk	Merck & Co Inc	1,300		39,244.67	41,353.00			4.78	0.00	A+	
717081103	pfe	Pfizer Inc	1,000		24,000.00	23,320.00			4.12	0.00	A	
69333IC108	peg	Pg & E Corp	850		30,295.00	31,552.00			3.56	0.00	B	
723484101	pnw	Pinnacle West Cap Corp	600		21,636.00	24,810.00			4.84	0.00	A	
69349H107	pmm	Pnm Res Inc Com	700		17,668.00	17,143.00			3.27	0.00	B+	
82567D104	shu	Shurgard Storage Centers	400		12,961.58	10,548.00			3.95	0.00	B	
868733106	surw	Surewest Communications			11,800	416,307.44	444,563.50	0.00	3.79	0.00	B	
									0.00	4.13	0.00	
												TOTAL PORTFOLIO
71,800		488,146.11			513,962.66	567.50	4.34	0.39				

EXHIBIT B

City of Sacramento

**Asset Listing
Ethel Hart (Equity)
Mutual Endowment Fund**
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost		Market Value	Accrued Interest	Yield	Dur	S & P	Moody
						Cost	Value						
CASH AND EQUIVALENTS													
DIVACC	divacc	Dividend Accrual	2.00			2,074.50	2,074.50	2.00	0.00				
MISCINTREC	miscintrec	Misce Interest Receivable	2.00			23.24	23.24	2.00	0.00				
POOLA	poolA	Pool A - Cash	3.48			443,330.77	443,330.77	3.48	0.00				
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			230.74	230.74	2.51	0.00				
			0.00		445,659.25	445,659.25	0.00	3.47	0.00				
COMMON STOCK													
88579Y101	mmn	3M Company			300	24,960.00	23,250.00	2.17	0.00	A-			
002824100	abt	Abbott Laboratories Com			750	31,884.93	29,572.50	2.79	0.00	A			
02209S103	mo	Altria Group Inc			500	36,525.00	37,360.00	4.28	0.00	A+			
035229103	bud	Anheuser Busch Cos Inc Com			500	20,995.00	21,480.00	2.28	0.00	A+			
060505104	bac	Bank Of America Corp			800	35,508.00	36,920.00	4.33	0.00	A-			
075887109	bdk	Becton Dickinson & Co Com			300	17,529.00	18,024.00	1.43	0.00	A			
134429109	cpb	Campbell Soup Co Com			1,000	28,920.00	29,770.00	2.28	0.00	B+			
17275R102	cso	Cisco Sys Inc Com			1,000	17,078.80	17,120.00	0.00	0.00	B+			
194162103	ct	Colgate Palmolive Co Com			800	42,394.40	43,880.00	2.11	0.00	A+			
20030N200	cmcsk	Comcast Corporation			600	16,703.86	15,414.00	0.00	0.00	B-			
205887102	cag	Conagra Inc Com			800	18,791.52	16,224.00	5.37	0.00	A-			
242370104	df	Dean Foods Co New Com			750	28,335.00	28,245.00	0.00	0.00	B+			
338022204	fish	Fisher Scientific Intl Com New			400	24,567.20	24,744.00						
368710406	dna	Genentech Inc.			600	49,797.00	55,500.00	0.00	0.00				
369604103	ge	General Electric Co			1,000	30,868.00	35,050.00	2.85	0.00	A+			
440452100	hrl	Hormel Foods Corp Com			800	25,184.00	26,144.00	1.71	0.00	A+			
478160104	jnj	Johnson & Johnson			400	25,180.00	24,040.00	2.20	0.00	A+			
532457108	illy	Lilly Eli & Co			750	40,612.50	42,442.50	2.83	0.00	B+			
589331107	mrk	Merck & Co Inc			1,000	30,600.85	31,810.00	4.78	0.00	A+			
594918104	msft	Microsoft Corp			1,500	39,712.77	39,225.00	1.38	0.00	B+			
61166W101	mon	Monsanto Co New Com			1,000	58,950.00	77,530.00	1.03	0.00				
65248E203	nws	News Corp-Class B			1,000	18,099.23	16,610.00	0.60	0.00				
717081103	pfe	Pfizer Inc			400	8,848.00	9,328.00	4.12	0.00	A			
721467108	ppc	Pilgrims Pride Corp Com			750	27,247.43	24,870.00	0.27	0.00	B+			
887317105	twx	Time Warner Inc New			900	16,141.12	15,696.00	1.15	0.00	B-			
983024100	wye	Wyeth			500	21,616.72	23,035.00	2.17	0.00	B			
			19,100		737,050.35	763,284.00	0.00	1.97	0.00				
TOTAL PORTFOLIO													
			19,100		1,182,709.60	1,208,943.25	0.00	2.52	0.00				

EXHIBIT B

City of Sacramento

*Asset Listing
Public Trust Mutual Fund (Fixed)
Ann Land/Bertha Henschel
As of December 31, 2005*

As of December 31, 2005

TOTAL PORTFOLIO

City of Sacramento

Asset Listing
Public Trust Mutual Fund (Equity)
Ann Land/Bertha Henschel
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC	divacc	Dividend Accrual	2.00			4,492.50	4,492.50		2.00	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			30.56	30.56		2.00	0.00		
POOLA	PoolA	Pool A - Cash	3.48			276.54	276.54		3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			102.13	102.13		2.51	0.00		
			0.00			4,901.73	4,901.73		0.00	2.09		
COMMON STOCK												
002824100	abt	Abbott Laboratories Com	1,000			38,223.57	39,430.00		2.79	0.00	A	
018522300	ale	Alltel Inc Com New	1,200			49,533.96	52,800.00		2.86	0.00	A-	
022095103	mo	Altria Group Inc	1,230			69,226.00	91,905.60		4.28	0.00	A+	
002068102	t	At&t Inc	2,600			64,102.00	63,674.00		5.43	0.00	B+	
060505104	bac	Bank Of America Corp	2,000			90,499.19	92,300.00		4.33	0.00	A-	
097023105	ba	Boeing Co Com	500			31,530.00	35,120.00		1.71	0.00	B+	
166764100	cvx	Chevron Corporation	800			47,394.00	45,416.00		3.17	0.00	B+	
172967101	c	Citigroup Inc	1,000			44,800.00	48,530.00		3.63	0.00	A+	
189054109	clx	Clorox Co	250			10,601.25	14,222.50		2.04	0.00	A	
194162103	cl	Colgate Palmolive Co Com	500			24,780.00	27,425.00		2.11	0.00	A+	
205887102	cag	Conagra Inc Com	2,000			45,239.10	40,560.00		5.37	0.00	A-	
221606105	cost	Costco Whs Corp New Com	300			12,846.00	14,841.00		0.81	0.00	A-	
254687106	dis	Disney (walt) Com	1,000			26,676.00	23,970.00		1.13	0.00	B	
260543103	dow	Dow Chem Co Com	1,000			44,940.00	43,820.00		3.06	0.00	B	
263534109	dd	Du Pont E I De Nemours Com	1,800			93,905.58	76,500.00		3.48	0.00	B	
30231G102	xom	Exxon Mobil Corporation	500			28,630.35	28,085.00		2.07	0.00	A-	
369604103	gc	General Electric Co	1,200			29,760.00	42,060.00		2.85	0.00	A+	
464287168	dy	Ishares Tr Dj Sel Div Inv	800			49,021.12	49,008.00		3.03	0.00	B	
46625H100	jpm	JPMorgan Chase & Co	1,800			60,695.82	71,442.00		3.43	0.00	B	
478160104	jnj	Johnson & Johnson	500			31,475.00	30,050.00		2.20	0.00	A+	
494550106	kmp	Kinder Morgan Energy Partners Ltd	1,500			67,148.50	71,730.00		6.61	0.00	B	
49455p101	kmi	Kinder Morgan Inc	500			32,774.00	45,975.00		3.26	0.00	B	
50075N104	kft	Kraft Foods Inc Cl A	1,250			41,780.00	35,175.00		3.27	0.00	A	
532457108	illy	Lilly Eli & Co	800			43,328.00	45,272.00		2.83	0.00	B+	
589331107	mk	Merck & Co Inc	4,500			151,934.96	143,145.00		4.78	0.00	A+	
594918104	msft	Microsoft Corp	1,000			32,661.65	26,150.00		1.38	0.00	B+	
646025106	njr	New Jersey Res Com	600			26,154.60	25,134.00		3.44	0.00	A	
80589M102	scg	Scana Corp New Com	1,000			39,293.50	39,380.00		3.96	0.00	B	
82567D104	shu	Shurgard Storage Centers	1,000			53,682.48	56,710.00		3.95	0.00	B	
832696405	sjm	Smucker J M Co Com New	1,200			54,624.00	52,800.00		2.45	0.00	A	
868733106	surv	Surewest Communications	2,000			51,299.38	52,740.00		3.79	0.00	B	
92343v104	vz	Venzon Communications Inc	1,600			48,528.00	48,192.00		5.38	0.00	B	
949746101	wfc	Wells Fargo & Company	1,000			61,711.25	62,830.00		3.31	0.00	A	
			39,930			1,598,799.26	1,636,392.10		0.00	3.67	0.00	
TOTAL PORTFOLIO												
			39,930			1,603,700.99	1,641,293.83		0.00	3.67	0.00	

EXHIBIT C

**CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF DECEMBER 31, 2005**

EXHIBIT D

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF DECEMBER 31, 2005

Bond Issuer	Account Number	Type	Security Name	Issuer	Average Weighted Yield	Maturity Date	Quantity	Brock Value	Market Value	Source
1999 N. Natomas CFD No. 4, Series A	317047	Government Bonds	US Treasury Note 6.500%	United States Treasury	6.02	02/15/10	1,620,000.00	1,619,483.75	1,747,510.20	BNY
		Cash & Short-Term	Wells Fargo Trst plus M.Mkt.	Wells Fargo	3.99	n/a	3.99	3.99	3.99	BNY
	317050	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	BNY	3.91	n/a	69,86	69,96	69,96	BNY
Sub-Total:			Avg. Weighted Days to Maturity:		4.65		<u>1,620,073.95</u>	<u>1,619,567.70</u>	<u>1,747,584.15</u>	
1999 Revenue Sacramento Hotel	317153	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	BNY	3.90	n/a	70,94	70,94	70,94	BNY
	317154	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	BNY	3.90	n/a	227,99	227,99	227,99	BNY
	317155	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	3.91	n/a	609,237.29	609,237.29	609,237.29	BNY
	317156	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	3.91	n/a	180,809.96	180,809.96	180,809.96	BNY
	317157	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	3.90	n/a	1,231,229.46	1,231,229.46	1,231,229.46	BNY
	317158	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	3.91	n/a	208,764.95	208,764.95	208,764.95	BNY
	317159	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	3.90	n/a	3,165,758.35	3,165,758.35	3,165,758.35	BNY
	317162	Investment Agmml.	Agreement with West LB	Westdeutsche Landesbank	5.61	01/01/30	7,563,179.35	7,563,179.35	7,563,179.35	BNY
	317164	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	4.52	n/a	434,801.61	434,801.61	434,801.61	BNY
	317166	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	3.90	n/a	1,624,020.65	1,624,020.65	1,624,020.65	BNY
	317167	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	3.90	n/a	131,164.22	131,164.22	131,164.22	BNY
	317169	Cash & Short-Term	BNY Hamilton TRSRY Premier Money Fund	BNY	3.91	n/a	199,602.59	199,602.59	199,602.59	BNY
Sub-Total			Avg. Weighted Days to Maturity:		8641		1,593,982.28	1,593,982.28	1,593,982.28	BNY
							<u>20,102,616.15</u>	<u>20,102,616.15</u>	<u>20,102,616.15</u>	
1999 N. Natomas CFD #9-44, Series A	411571	Cash & Short-Term	Cash	n/a	3.90	n/a	9.74	9.74	9.74	BNY
	411574	Government Bonds	US Treasury Note 6.125%	United States Treasury	5.02	08/05/29	211,000.00	212,055.00	257,016.99	BNY
		Cash & Short-Term	Wells Fargo Trst plus M.Mkt.	Wells Fargo	n/a	n/a	0.43	0.43	0.43	BNY
Sub-Total:			Avg. Weighted Days to Maturity:				<u>8505</u>	<u>211,019.17</u>	<u>212,065.17</u>	<u>257,037.16</u>
2000 CIRB	411460	Cash & Short-Term	Cash	n/a	n/a	n/a	1.81	1.81	1.81	BNY
		Government Bonds	US Treasury Notes 3.28%	BNY	n/a	n/a	545,451.00	545,451.00	545,451.00	BNY
			US Treasury Notes 3.29%	BNY	n/a	n/a	478,159.00	478,159.00	478,159.00	BNY
		Government Bonds	US Treasury Notes 3.43%	BNY	n/a	n/a	241,164.00	241,164.00	241,164.00	BNY
			US Treasury Notes 3.59%	BNY	n/a	n/a	1,075,301.00	1,075,301.00	1,075,301.00	BNY
		Government Bonds	US Treasury Notes 3.69%	BNY	n/a	n/a	246,342.00	246,342.00	246,342.00	BNY
			US Treasury Notes 3.72%	BNY	n/a	n/a	1,115,888.00	1,115,888.00	1,115,888.00	BNY
		Government Bonds	US Treasury Notes 3.73%	BNY	n/a	n/a	232,180.00	232,180.00	232,180.00	BNY
			US Treasury Notes 3.78%	BNY	n/a	n/a	1,161,969.00	1,161,969.00	1,161,969.00	BNY
		Government Bonds	US Treasury Notes 3.81%	BNY	n/a	n/a	258,280.00	258,280.00	258,280.00	BNY
			US Treasury Notes 3.83%	BNY	n/a	n/a	35,038,200.00	35,038,200.00	35,038,200.00	BNY
	411461	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	3.91	n/a	162.32	162.32	162.32	BNY
Sub-Total							<u>40,413,036.13</u>	<u>40,413,036.13</u>	<u>40,413,036.13</u>	
2001 N. Natomas CFD No. 4, Series B	411577	Cash & Short-Term	Cash	n/a	3.92	n/a	11.21	11.21	11.21	BNY
	411580	Government Bonds	US Treasury Note 2.250%	United States Treasury	2.36	02/15/07	850,000.00	856,765.63	829,710.50	BNY
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	n/a	33,493.21	33,493.21	33,493.21	BNY
Sub-Total:			Avg. Weighted Days to Maturity:		405		<u>853,504.42</u>	<u>852,270.05</u>	<u>853,214.92</u>	
2001 CIRB	411583	Cash & Short-Term	Cash	n/a	3.90	n/a	615.42	615.42	615.42	BNY
	411586	Cash & Short-Term	Wells Fargo Trst plus M.Mkt.	Wells Fargo	3.91	n/a	83.82	83.82	83.82	BNY
Sub-Total:							<u>699.24</u>	<u>699.24</u>	<u>699.24</u>	
2001 Westlake CFD No. 2000-01	411589	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	3.82	n/a	6.01	6.01	6.01	BNY
	411592	Government Bonds	Federal Home Loan Bank - Notes	Federal Home Loan Bank	3.20	04/15/09	1,200,000.00	1,154,656.00	1,137,750.00	BNY
		Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	n/a	62,289.46	62,289.46	62,289.46	BNY
Sub-Total:			Avg. Weighted Days to Maturity:		1185		<u>1,252,255.47</u>	<u>1,252,255.47</u>	<u>1,252,255.47</u>	

EXHIBIT D

EXHIBIT D

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF DECEMBER 31, 2005

Bond Issue	Account Number	Type	Security Name	Issuer	Average Weighted Yield	Maturity Date	Quantity	Book Value	Market Value	Price Source	
2001 Granite Park CFD 2001-01	94428260 94428261	Cash & Short-Term Government Bonds	First American Treas. Money Mkt. First American Treas. Money Mkt. Federal Home Loan Bank - Notes	First American Mutual Fund First American Mutual Fund Federal Home Loan Bank	n/a n/a 4.31	n/a n/a 05/15/09	13.01 50,032.91 760,000.00	13.01 50,032.91 768,300.00	13.01 50,032.91 768,300.00	US Bank US Bank US Bank	
		Sub-Total:					<u>830,045.92</u>	<u>830,045.92</u>	<u>830,045.92</u>		
2001 Regency Park CFD 2001-03	411561 411562	Cash & Short-Term Government Bonds Cash & Short-Term	Cash Federal Home Loan Bank - Notes US Treasury Note 3.625% BNY Hamilton Trsy Premier Money Fund	n/a Federal Home Loan Bank United States Treasury BNY	3.87 3.65 n/a Arg. Weighted Days to Maturity:	n/a 04/15/09 05/15/13 n/a	10.32 500,000.00 1,500,000.00 72,267.26	10.32 481,190.00 1,437,773.44 72,267.26	10.32 474,062.50 1,430,685.00 72,267.26	BNY BNY BNY	
		Sub-Total:					<u>2,072,377.58</u>	<u>1,991,241.02</u>	<u>1,977,025.08</u>		
2002 CIRB (City Hall)	411553 411554 411556	Cash & Short-Term Other Investment Aggrm.	Cash & Short-Term FSA Reserve Surety Bond Agreement with AIG	BNY BNY FSA AIG	3.90 3.91 0.69	n/a n/a 1/10/11/17	1,057.61 230.94 1,164,000.00 n/a	1,057.61 230.94 252,907.76	1,057.61 230.94 252,907.76	BNY BNY BNY	
		Sub-Total:					<u>4261</u>	<u>1,416,197.31</u>	<u>1,418,197.31</u>		
2002 COPA (Sacto Reg Arts + H Street Theatre)	408594 408595 409004	Cash & Short-Term Government Bonds Cash & Short-Term Cash & Short-Term	Cash & Short-Term BNY Hamilton Trsy Premier Money Fund Federal Home Lm Mtg Corp - Bonds BNY Hamilton Trsy Premier Money Fund BNY Hamilton Trsy Premier Money Fund	BNY Federal Home Loan Mtg BNY Arg. Weighted Days to Maturity:	3.91 4.60 3.90	n/a n/a n/a	279.73 1,000,000.00 77,050.06	279.73 1,000,000.00 2,474.80	279.73 932,187.50 77,050.06	BNY BNY BNY	
		Sub-Total:					<u>955</u>	<u>1,079,834.59</u>	<u>1,079,834.59</u>		
2002 Refunding Revenue Bonds	409006 409007 409012	Cash & Short-Term Cash & Short-Term Government Bonds	Cash & Short-Term BNY Hamilton Trsy Premier Money Fund BNY Hamilton Trsy Premier Money Fund Federal Home Loan Bank - Notes	BNY BNY BNY	3.91 3.91 4.32	n/a n/a 04/15/09	771,053.13 365.93 18,105.50	771,053.13 365.93 18,105.50	771,053.13 355.93 18,105.50	BNY BNY BNY	
		Sub-Total:					<u>1785</u>	<u>4,465,000.00</u>	<u>4,379,415.63</u>	<u>4,464,464.20</u>	
2003 CIRB	411780 411782	Cash & Short-Term Other	Cash & Short-Term AMBAC Surety Bond	BNY AMBAC	3.94 n/a	n/a n/a	5.57 0.01	5.57 0.01	5.57 0.01	BNY BNY	
		Sub-Total:					<u>1.01</u>	<u>1.01</u>	<u>1.01</u>	<u>1.01</u>	
2003 N. Natomas CFD No. 4, Series C District 2003-05	411564 411565	Cash & Short-Term Government Bonds	Cash & Short-Term BNY Hamilton Trsy Premier Money Fund BNY Hamilton Trsy Premier Money Fund US Treasury Notes 3.125%	BNY BNY BNY	3.94 3.26	n/a n/a	111,599.99 2,295,000.00 2,406,605.56	111,599.99 2,298,944.53 2,410,550.59	111,599.99 2,298,944.53 2,410,550.59	BNY BNY BNY	
		Sub-Total:					<u>1215</u>	<u>3,055.78</u>	<u>3,055.78</u>	<u>3,055.78</u>	
Tahoe Park West Assmt. Dist. 20003-06	801050700	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	4.21	n/a	15,000.00	15,000.00	15,000.00	US Bank	
1999 N. Natomas CFD No. 99-04, Series B	411566	Government Bonds Cash & Short-Term	Federal Home Loan Bank - Notes BNY Hamilton Trsy Premier Money Fund	Federal Home Loan Bank Arg. Weighted Days to Maturity:	3.66	n/a	33,314.58 11,494.51	33,314.58 11,494.51	33,314.58 11,494.51	BNY BNY	
		Sub-Total:					<u>1308</u>	<u>250,000.00</u>	<u>250,000.00</u>	<u>241,675.00</u>	
N. Natomas CFD 95-01,	78816200	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	n/a	14.31	14.31	14.31	US Bank	

CITY FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF DECEMBER 31, 2005

Bond Issue	Account Number	Type	Security Name	Issuer	Average Weighted Yield	Maturity Date	Quantity	Book Value	Market Value	Price Source
Series B	Sub-Total:						14.31	14.31	14.31	
Small Equipment Lease Financing (BA #5) - Solid Waste Financing - Phase III	1459127742	Cash & Short-Term	Bank of America Money Mkt.	Bank of America Money Market	1.10	n/a	14.07	14.07	14.07	B of A
N. Nalomas CFD 97-01 Special Tax Bonds Series 2005	789727000	Cash & Short-Term	First American Trus. Money Mkt.	First American Mutual Fund	n/a	3.70	2.561,164.07	2.561,164.07	2.561,164.07	US Bank
Series 2005 Refunding Revenue Bonds	411455	Cash & Short-Term	Cash	n/a	n/a	n/a	1.69	1.69	1.69	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		40,017,675.80	40,017,675.80	40,017,675.80	40,017,675.80	BNY
Cash & Short-Term		Cash	n/a	n/a		4,001.37	4,001.37	4,001.37	4,001.37	
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	3.40%	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	3.88%	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	3.76%	BNY		211,629.00	211,629.00	211,629.00	211,629.00	BNY
Government Bonds		US Treasury Notes	3.81%	BNY		32,600,787.00	32,600,787.00	32,600,787.00	32,600,787.00	BNY
Government Bonds		US Treasury Notes	3.93%	BNY		92.23	92.23	92.23	92.23	BNY
Cash & Short-Term		Cash	n/a	n/a		380,907.00	380,907.00	380,907.00	380,907.00	
411472	Sub-Total:					1,091,937.00	1,091,937.00	1,091,937.00	1,091,937.00	
Small Equipment Lease Financing (BA #5) - Solid Waste Financing - Phase IV	1493223913	Cash & Short-Term	Bank of America Money Mkt.	Bank of America Money Market	1.65	n/a	103,811.33	103,811.33	103,811.33	B of A
GRAND TOTAL:						103,811.33	103,811.33	103,811.33	103,811.33	
						256,958,409.74	256,958,409.74	256,958,409.74	256,958,409.74	

EXHIBIT D

Securities Lending - Cash Collateral
Client Investment Report

As of: 12/31/05

City of Sacramento Treasurer



Portfolio USD

Unmatched Positions

Issuer	Issue Type	Coupon Rate	Money Market Yield	Maturity Date	Days to Rprice/ Maturity	Reprice Date	Maturity Date	CCY	Ratings SP	Mdy	Book Value
GENERAL ELECTRIC CAPITAL CORP	CFLT 3ML+6 Q	4.11	4.114%	3	01/03/06	01/03/08	USD	AAA	Aaa	7,072,002	
GOLDMAN SACHS GROUP	CFLT FF OPEN+17 TIME DEPOSIT	4.42	4.420%	3	01/03/05	1/2/2/07	USD	A+	Aa3	6,008,103	
US BANK CAYMAN	REPO COLL US AGY MBS D	3.50	3.500%	3	01/03/05	01/03/06	USD	A-1+	P-1	8,001,556	
MORGAN STANLEY & COMPANY INC	CFLT 3ML+4 Q	4.31	4.310%	3	01/03/05	01/03/06	USD	NR	NR	32,135,693	
HSBC (HOUSEHOLD FINANCE CORP)	FRCD 3ML-3 Q	4.11	4.105%	4	01/04/05	1/0/4/07	USD	A	A1	5,050,742	
STATE STREET BANK & TRUST	CFLT 3ML+12 Q	4.10	4.131%	13	01/13/05	01/16/07	USD	AA	Aa2	6,052,826	
NATIONWIDE BLDG SOC INC	CFLT 3ML+20 Q	4.12	4.120%	20	01/20/05	01/26/07	USD	A+	Aa3	5,041,772	
SLM CORPORATION	CFLT 3ML+7 Q	4.40	4.296%	25	01/25/05	01/25/06	USD	A-1	P-1	3,529,329	
JP MORGAN CHASE & CO.	ABS 1ML+11 M	4.27	4.270%	25	01/25/05	01/25/08	USD	A+	Aa3	5,040,328	
STRUCTURED ASSET INV LN TR 05-7 A3	ABS 1ML+12 M	4.49	4.489%	25	01/25/05	01/25/07	USD	AA	Aaa	3,926,181	
BEAR STEARNS ABS I TRUST 05-TC2 J/A1	ABS 1ML+12 M	4.50	4.499%	25	01/25/05	01/27/07	USD	AA	Aaa	1,631,006	
CARRINGTON MTG LN TR 2005-NC5 A1	ABS 1ML+12 M	4.50	4.499%	25	01/25/05	01/25/07	USD	AA	Aaa	3,647,063	
MORGAN STANLEY HOME EQ LN 05-4 A2A	ABS 1ML+10 M	4.48	4.479%	25	01/25/05	01/25/08	USD	AA	Aaa	6,332,531	
COUNTRYWIDE ASSET BACK 05-AB4 2A2	ABS 1ML+9 M	4.47	4.469%	25	01/25/05	01/25/07	USD	AA	Aaa	4,796,250	
BEAR STEARNS ABS I TRUST 05-HE12A1	ABS 1ML+10 M	4.49	4.489%	25	01/25/05	01/25/08	USD	AA	Aaa	4,936,030	
CFLT 3ML+12.5 Q	CFLT 3ML+6 Q	4.34	4.341%	27	01/27/05	01/27/07	USD	A+	Aa3	3,000,748	
BKNT 3ML+6 Q	FRCD 3ML+5 Q	4.28	4.276%	27	01/27/05	10/27/06	USD	A-1	P-1	6,047,747	
CITIGROUP INCORPORATED	BKNT 3ML+5.5 Q	4.31	4.311%	33	02/02/05	09/25/07	USD	AA-	Aa1	2,015,677	
NATIONAL CITI BANK INDIANA	CFLT 3ML+7 Q	4.35	4.361%	37	02/06/05	05/06/08	USD	A+	Aa3	5,031,505	
CIT GROUP HOLDINGS INCORPORATED	CFLT 3ML+12.5 Q	4.46	4.464%	55	02/24/05	08/24/07	USD	A	A2	4,018,351	
WORLD SAVINGS BANK FSB	BKNT 3ML+6 Q	4.51	4.510%	66	03/07/05	12/07/07	USD	AA-	Aa3	4,012,528	
CANADIAN IMPERIAL BANK COMMERCE YAN	FRCD 3ML+5 Q	4.54	4.513%	74	03/15/05	06/15/07	USD	A+	Aa3	5,759,852	
CITIGROUP GLOBAL MARKETS HOLDING IN	CFLT 3ML+7 Q	4.56	4.561%	75	03/16/05	03/16/07	USD	AA-	Aa1	4,008,109	
MERRILL LYNCH & CO	CFLT 3ML+12.5 Q	4.62	4.622%	79	03/20/05	03/19/07	USD	A+	Aa3	4,006,676	
SANTANDER U.S. DEBT	BKNT 3ML-6 Q	4.56	4.560%	79	03/20/05	09/19/08	USD	A+	Aa3	2,003,229	
ABEY NATL TREASURY SERVICES PLC	BKNT 3ML+1 Q	4.53	4.531%	88	03/29/05	06/29/07	USD	A+	Aa3	4,001,510	
BANK OF AMERICA CORPORATION	CFLT 3ML+1 Q	4.53	4.531%	88	03/29/05	03/29/08	USD	AA-	Aa2	5,001,888	
UNICREDITO ITALIANO YANKEE	FRCD 3ML-6 Q	4.47	4.527%	89	03/30/05	06/30/06	USD	A-1+	P-1	4,999,773	
									Totals	160,150,497	

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 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.

Page 1 of 1

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

As of: 12/31/05

City of Sacramento Treasurer

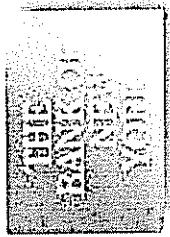


EXHIBIT E

Portfolio	USD	Matched Positions									
Issuer	Issue Type	Coupon Rate	Money Market Yield	Days to Reprice/ Maturity	Reprice/ Date	Maturity Date	CCY	Ratings	SP	May	Book Value
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	1,598,635
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	1,959,650
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	1,156,265
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	733,216
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	15,254
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	47,796
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	24,407
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	144,405
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	2,028,802
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.200%	4	01/04/06	01/04/06	USD	NR	NR	NR	983
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.193%	4	01/04/06	01/04/06	USD	NR	NR	NR	157,294
UBS SECURITIES LLC	REPO COLL US AGY MBS D	4.20	4.189%	4	01/04/06	01/04/06	USD	NR	NR	NR	1,255,571
Totals											9,112,279

Page 1 of 1

The information contained is unverified 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 administration fee associated with client investments in the BNY Institutional Cash Reserves Fund.

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

As of: 12/31/05

City of Sacramento ERS



Portfolio	USD	Issuer	Issue Type	Days to Reprice/ Maturity	Maturity Date	Days to Reprice/ Maturity	Maturity Date	Ratings	SP	Moody's	Book Value	
		US BANK NA	BKNT 3ML+3 Q	4.08	4.11%	3	01/03/06	1/01/07	USD	AA-	Aa1	1,009,698
		GENERAL ELECTRIC CAPITAL CORP	CFLT 3ML+6 Q	4.11	4.14%	3	01/03/06	01/03/08	USD	AAA	Aaa	1,768,000
		LEHMAN BROTHERS INC	REPO COLL US AGY MBS D	4.20	4.200%	3	01/03/06	01/03/06	USD	NR	NR	2,826,308
		CALYON YANKEE	FRCD 1ML-7.25 M	4.24	4.312%	5	01/05/06	01/05/06	USD	A-1+	P-1	1,002,812
		STATE STREET BANK & TRUST	FRCD 3ML-3 Q	4.10	4.131%	13	01/13/06	01/16/07	USD	AA	Aa2	1,513,207
		BEAR STEARNS COMPANIES INCORPORATED	CFLT 3ML+6 Q	4.21	4.210%	17	01/17/06	01/17/06	USD	A-1	P-1	2,017,776
		ING SEC LIFE INSURANCE FUND	CFLT 3ML+8 Q	4.22	4.220%	17	01/17/06	01/14/08	USD	AA	Aa3	1,009,261
		HARTFORD LIFE FUNDING	CFLT 3ML+4 Q	4.19	4.201%	17	01/17/06	07/13/07	USD	AA-	Aa3	1,008,691
		NATIONWIDE BLDG SOC INC	CFLT 3ML+12 Q	4.12	4.045%	20	01/20/06	07/20/07	USD	A+	AA3	2,018,920
		ROYAL BANK OF SCOTLAND PLC	BKNT 3ML+5 Q	4.23	4.231%	23	01/23/06	07/21/08	USD	AA	Aa1	2,016,923
		SLM CORPORATION	CFLT 3ML+17 Q	4.37	4.269%	25	01/25/06	04/25/06	USD	A-1	P-1	1,371,651
		ABS 1ML+11 M	ABS 1ML+11 M	4.49	4.489%	25	01/25/06	02/25/07	USD	AAA	Aaa	550,070
		ABS 1ML+10 M	ABS 1ML+10 M	4.48	4.479%	25	01/25/06	02/26/06	USD	AAA	Aaa	256,243
		ABS 1ML+12 M	ABS 1ML+12 M	4.50	4.499%	25	01/25/06	08/27/07	USD	AAA	Aaa	1,223,254
		ABS 1ML+12 M	ABS 1ML+12 M	4.50	4.499%	25	01/25/06	11/25/07	USD	AAA	Aaa	1,818,116
		ABS 1ML+11 M	ABS 1ML+11 M	4.49	4.489%	25	01/25/06	08/27/07	USD	AAA	Aaa	1,846,508
		ABS 1ML+8 M	ABS 1ML+8 M	4.46	4.459%	25	01/25/06	11/26/07	USD	AAA	Aaa	1,962,642
		ABS 1ML+10 M	ABS 1ML+10 M	4.48	4.479%	25	01/25/06	02/25/08	USD	AAA	Aaa	1,918,504
		ABS 1ML+9 M	ABS 1ML+9 M	4.47	4.469%	25	01/25/06	09/25/07	USD	AAA	Aaa	1,974,412
		COUNTRYWIDE ASSET BACK 05-AB-2A2	BEAR STEARNS ABS I TRUST 05-HE10 A1	4.46	4.459%	25	01/25/06	09/25/07	USD	AAA	Aaa	1,975,491
		MERRILL LYNCH MTG INVEST 05-AB-A3A1	MERRILL LYNCH MTG INVEST 05-AB-A3A1	4.34	4.341%	27	01/27/06	01/27/07	USD	A+	Aa3	1,007,958
		STRUCTURED ASSET SEC CORP 05-WF4 A2	STRUCTURED ASSET SEC CORP 05-WF4 A2	4.32	4.359%	27	01/27/06	01/29/07	USD	AA	Aa2	1,000,229
		MORGAN STANLEY HOME EQ LN 05-4 A2/A	MORGAN STANLEY HOME EQ LN 05-4 A2/A	4.42	4.419%	30	01/30/06	02/28/06	USD	A-1	P-1	2,000,982
		NEW CENTURY HOME EQUITY LN 05-C A2	CFLT 1ML+4 M	4.34	4.343%	30	01/30/06	07/29/08	USD	A+	Aa3	2,518,700
		MORGAN STANLEY & CO	CFLT 3ML+12.5 Q	4.38	4.380%	47	02/16/06	11/16/07	USD	A	A2	2,011,193
		BARCLAYS BANK PLC YANKEE	FRCD 1ML-5.5 M	4.38	4.411%	54	02/23/06	02/23/07	USD	AA+	Aa2	2,008,817
		AMERICAN EXPRESS CREDIT CORPORATIO	CFLT 3ML+7 Q	4.46	4.464%	55	02/24/06	08/24/07	USD	A	A2	2,009,175
		GOLDMAN SACHS GROUP	CFLT 3ML+10 Q	4.47	4.470%	61	03/02/06	12/03/07	USD	A+	Aa3	1,003,725
		WASHINGTON MUTUAL BANK	BKNT 3ML+4 Q	4.54	4.573%	74	03/15/06	06/15/07	USD	A+	Aa3	1,001,713
		AIG SUNAMERICA GLOBAL FINANCE XXXI	CFLT 3ML FLAT	4.59	4.591%	75	03/16/06	05/16/08	USD	A+	Aa3	1,503,061
		CIT GROUP HOLDINGS INCORPORATED	CFLT 3ML+7 Q	4.56	4.560%	79	03/20/06	09/19/08	USD	A+	Aa3	2,003,229
		JP MORGAN CHASE & CO.	CFLT 3ML+5 Q	4.57	4.552%	80	03/21/06	09/21/07	USD	AA-	Aa3	1,001,695
		CANADIAN IMPERIAL BANK COMMERCE VAN	FRCD 3ML+5 Q	4.47	4.527%	89	03/30/06	06/30/06	USD	P-1	1,499,932	
		MERRILL LYNCH & CO	CFLT 3ML+10 Q									
		SANTANDER U.S. DEBT	BKNT 3ML+6 Q									
		HSBC BANK USA	FRCD 3ML+6 Q									
		UNICREDITO ITALIANO YANKEE										

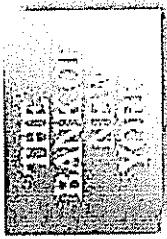
EXHIBIT E

EXHIBIT E

*Securities Lending - Cash Collateral
Client Investment Report*

As of: 12/31/05

City of Sacramento ERS



Portfolio	USD	Totals	\$1,658,895

Page 2 of 2

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

CITY OF SACRAMENTO
LISTING OF NON-CITY FUNDS
AS OF DECEMBER 31, 2005

<u>Operating Cash Balance</u>	
ANN LAND/BERTHA HENSCHEL TRUST	\$ 51,059
CONVENTION BUREAU	(543,296)
ETHEL MACLEOD HART TRUST	481,564
GEORGE CLARK SCHOLARSHIP FUND	8,317
SACRAMENTO PUBLIC LIBRARY AUTHORITY	(5,147,183)
MOUNTAIN VALLEY LIBRARY	429,338
SCERS TRUST	<u>13,032,713</u>
	<u>\$ 8,312,514</u>

City of Sacramento
Asset Listing
Pool D

SHRA Local Money
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody	
CASH AND EQUIVALENTS													
LAIFD	laidf	Local Agency Investment Fund, Pool D	3.81			35,838,272.99	35,838,272.99		3.81	0.00		P1	
MISCINTREC	misctrec	Misc Interest Receivable	2.00			133,333.33	133,333.33		2.00	0.00		A1	
NATTSY	natty	Nations Treasury Fund	3.67			168,257.75	168,257.75		3.67	0.00		P1	
						36,139,864.07	36,139,864.07		0.00	3.80			
COMMERCIAL PAPER													
02655SA31	02635sa31	American General Financial Corp	4.20	01-03-06		1,200,000	1,199,401.11		0.00	4.20	0.01	A1	
36959JA60	36959ja60	General Electric Capital Corp	4.24	01-06-06		6,000,000	5,978,800.00		0.00	4.24	0.02	A1	
90262dbn4	90262dbn4	UBS AG	4.33	02-22-06		2,000,000	1,981,717.78		0.00	4.35	0.14	A1	
36959Jd75	36959Jd75	GE Capital	4.38	04-07-06		2,000,000	1,970,800.00		0.00	4.41	0.27	A1	
36959jf57	36959jf57	General Electric Capital Corp	4.47	06-05-06		3,000,000	2,932,950.00		0.00	4.53	0.43	A1	
36959JF57	36959JF57	General Electric Capital Corp	4.49	07-05-06		3,000,000	2,921,425.00		0.00	4.56	0.51	A1	
36959jG56	36959jG56	General Electric Capital Corp	4.51	08-04-06		3,000,000	2,909,800.00		0.00	4.60	0.59	A1	
36959jh48	36959jh48	General Electric Capital Corp				20,200,000	19,894,893.89		0.00	4.41	0.27		
U.S. GOVERNMENT BONDS													
912828cb4	912828cb4	U.S. Treasury Note	1.62	02-28-06		1,000,000	986,054.69		5,521.41	0.16	AAA	AAA	
912828CQ1	912828cq1	U.S. Treasury Note	2.75	07-31-06		1,000,000	1,005,468.75		11,508.15	0.56	AAA	AAA	
912828BF6	912828bf6	U.S. Treasury Note	2.37	08-15-06		1,500,000	1,498,476.56		13,456.18	0.61	AAA	AAA	
912828CU2	912828cu2	U.S. Treasury Note	2.37	08-31-06		2,500,000	2,497,851.56		20,174.38	2.41	AAA	AAA	
9128277F3	9128277f3	U.S. Treasury Note	3.50	11-15-06		6,000,000	5,950,312.50		27,265.19	0.85	AAA	AAA	
912828df4	912828df4	U.S. Treasury Note	3.00	12-31-06		7,000,000	6,897,187.50		580.11	3.04	0.97	AAA	
912828dn7	912828dn7	U.S. Treasury Note	3.37	02-28-07		8,000,000	7,900,937.50		91,740.33	3.42	1.11	AAA	
912828ac4	912828ac4	U.S. Treasury Note	4.37	05-15-07		8,000,000	7,998,125.00		45,441.99	4.38	1.31	AAA	
912828cb2	912828cb2	U.S. Treasury Note	3.87	07-31-07		2,000,000	1,991,796.88		32,432.07	3.91	1.49	AAA	
912828cf3	912828cf3	U.S. Treasury Note	4.00	08-31-07		6,000,000	5,957,812.50		5,960,160.00	81,546.96	4.03	1.57	AAA
912828ek2	912828ek2	U.S. Treasury Note	4.25	10-31-07		2,000,000	1,997,656.25		1,994,140.00	14,558.01	4.26	1.73	AAA
912828ep1	912828ep1	U.S. Treasury Note	4.25	11-30-07		18,000,000	17,946,875.00		17,947,260.00	67,252.75	4.26	1.81	AAA
912828at7	912828at7	U.S. Treasury Note	3.00	02-15-08		10,000,000	9,709,775.00		9,718,400.00	113,315.22	3.09	2.01	AAA
912828dt4	912828dt4	U.S. Treasury Note	3.75	03-15-08		6,000,000	5,908,125.00		5,914,687.20	29,212.71	3.80	2.23	AAA
912828ec0	912828ec0	U.S. Treasury Note	4.12	08-15-08		9,000,000	8,938,125.00		8,950,410.00	140,227.58	4.15	2.42	AAA
912828el0	912828el0	U.S. Treasury Note	4.37	11-15-08		9,000,000	8,992,968.75		9,001,405.80	51,122.24	4.37	2.66	AAA
912828bt6	912828bt6	U.S. Treasury Note	3.37	12-15-08		2,000,000	1,941,562.50		1,944,920.00	3,152.47	3.47	2.77	AAA
						99,000,000	98,118,710.94		98,100,459.75	748,507.75	3.78	1.69	
FEDERAL HOME LOAN BANK													
3133XA7F8	3133xa7f8	Federal Home Loan Bank	2.87	01-04-06		5,000,000	4,989,950.00		5,000,000.00	70,677.08	2.87	0.01	AAA
3133MYCH8	3133mych8	Federal Home Loan Bank	2.25	05-15-06		7,000,000	6,918,387.98		6,940,937.50	20,125.00	2.27	0.37	AAA
3133X14N4	3133x14n4	Federal Home Loan Bank	2.87	09-15-06		5,000,000	5,114,860.00		4,939,062.50	42,326.39	2.91	0.69	AAA
3133X9UG3	3133x9ug3	Federal Home Loan Bank	3.12	09-15-06		5,000,000	4,980,000.00		4,946,875.00	46,006.94	3.16	0.68	AAA

EXHIBIT G-1

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

City of Sacramento
Asset Listing
Pool D

SHRA Local Money
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
											Rate	Date
3133X93S7	3133x93s7	Federal Home Loan Bank	2.62	09-19-06	5,000,000	4,995,700.00	4,928,125.00	37,187.50	2.66	0.70	AAA	AAA
3133MJUR9	3133mjur9	Federal Home Loan Bank	4.12	11-15-06	5,000,000	5,062,300.00	4,973,437.50	26,354.17	4.15	0.84	AAA	AAA
3133xdm24	3133xdm24	Federal Home Loan Bank	4.50	05-21-07	5,000,000	4,984,800.00	4,982,812.50	43,750.00	4.52	1.32	AAA	AAA
3133xbstd0	3133xbstd0	Federal Home Loan Bank	3.87	06-08-07	9,500,000	9,520,187.84	9,384,218.75	23,519.10	3.92	1.38	AAA	AAA
3133XBSU0	3133XBSU0	Federal Home Loan Bank	3.37	09-14-07	3,000,000	2,955,810.00	2,935,312.50	30,093.75	3.45	1.62	AAA	AAA
3133X82V3	3133X82V3	Federal Home Loan Bank	4.12	10-26-07	2,000,000	1,975,800.00	1,978,750.00	35,520.83	4.17	1.70	AAA	AAA
3133XCC25	3133xcc25	Federal Home Loan Bank	4.62	01-18-08	2,000,000	1,997,600.00	1,996,250.00	4,625.00	4.63	1.93	AAA	AAA
3133XES5K1	3133xes5k1	Federal Home Loan Bank	4.50	04-11-08	3,000,000	3,015,937.50	2,983,125.00	30,000.00	4.53	2.12	AAA	AAA
3133XBFD2	3133xbfd2	Federal Home Loan Bank	3.62	11-14-08	2,000,000	1,956,434.00	1,943,750.00	9,465.28	3.73	2.68	AAA	AAA
3133X1XC6	3133x1xc6	Federal Home Loan Bank			58,500,000	58,467,707.32	57,932,656.25	419,651.04	3.48	1.04		
FEDERAL HOME LOAN MORTGAGE CORP. (FREDDIE MAC)			4.87	08-24-10	2,000,000	2,000,000.00	1,985,200.00	34,395.83	4.91	4.04	AAA	AAA
3128X4HX2	3128x4hx2	Freddie Mac			2,000,000	2,000,000.00	1,985,200.00	34,395.83	4.91	4.04		
CORPORATE BONDS												
552691AA5	552691aa5	MCI Inc NT 2007 * (cpn inc by 1% eff	6.91	05-01-07	120,000	119,850.00	120,900.00	1,381.60	6.86	1.25	B+	BA3
59018ywd9	59018ywd9	Merrill Lynch & Co	4.25	09-14-07	2,500,000	2,500,000.00	2,474,250.00	31,579.86	4.29	1.60	A+	AA3
552691AC1	552691ac1	MCI Inc NT 2009 * (cpn inc by 1% eff	7.69	05-01-09	120,000	116,550.00	123,900.00	1,537.60	7.45	2.88	B+	BA3
					2,740,000	2,736,400.00	2,719,050.00	34,499.06	4.55	1.65		
TREASURY BILLS												
912795WH0	912795wh0	U. S. Treasury Bill	3.74	01-05-06	7,000,000	6,978,882.36	6,998,740.00	0.00	3.75	0.01	AAA	AAA
912795WR8	912795wr8	U. S. Treasury Bill	3.55	03-02-06	3,000,000	2,947,933.33	2,981,310.00	0.00	3.57	0.17	AAA	AAA
					10,000,000	9,926,815.69	9,980,050.00	0.00	3.69	0.06		
VARIABLE RATE SECURITIES												
6174SETC5	6174setc5	Morgan Stanley	4.72	09-02-08	3,000,000	3,005,280.00	11,013.33	4.71	2.46	A+	Au3e	
89233PTQ9	89233ptq9	Toyota Motor Credit Corporation	4.58	10-27-08	5,000,000	4,831,550.00	3,135.21	4.74	2.57	AAA	AAA	
3133XC6F5	3133xc6f5	Federal Home Loan Bank	4.00	06-30-10	2,000,000	2,000,000.00	1,977,000.00	222.22	4.05	3.96	AAA	AAA
					10,000,000	10,000,000.00	9,813,830.00	14,370.76	4.59	2.82		
TOTAL PORTFOLIO												
					202,440,000	237,284,391.91	236,703,587.97	1,251,424.44	3.81	1.15		

Total portfolio includes investments from Pools M, N, Q & R.

* 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 1999 TAB
As of December 31, 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	3.48			9,262,031.24	9,262,031.24		3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			27,384.45	27,384.45		2.51	0.00		
						0.00	9,289,415.69	9,289,415.69	0.00	3.48	0.00	
TOTAL PORTFOLIO												
						0.00	9,289,415.69	9,289,415.69	0.00	3.48	0.00	

City of Sacramento
Asset Listing
Pool K

SHRA 1998 Bonds
As of December 31, 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			262.53	262.53		2.00	0.00		
NATTSY	natty	Nations Treasury Fund	3.67			86,879.22	86,879.22		3.67	0.00		
TOTAL PORTFOLIO						0.00	87,141.75	87,141.75	0.00	3.66	0.00	

City of Sacramento
Asset Listing
Pool L

SHRA 2002 Revenue Bonds
As of December 31, 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	3.48			32,398,637.01	32,398,637.01		3.48	0.00		
INTRECEIV	intrecriv	Pool A Interest Receivable	2.51			95,790.95	95,790.95		2.51	0.00		
						0.00	32,494,427.96	32,494,427.96	0.00	3.48	0.00	
						0.00	32,494,427.96	32,494,427.96	0.00	3.48	0.00	
TOTAL PORTFOLIO												

City of Sacramento
Asset Listing
Pool M

SHRA 2003 TAB, Series A
As of December 31, 2005

CASH AND EQUIVALENTS POOLID	Cusip	Security Symbol	Security Name / Issuer	Int	Maturity	Unadjusted	Market	Accrued	Yield	Dur	S & P	Moody
				Rate	Date	Cost	Value	Interest				
Pool D - Cash			3.98			5,013,048.83	5,013,048.83		3.98	0.00		
TOTAL PORTFOLIO				0.00		5,013,048.83	5,013,048.83	0.00	3.98	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 December 31, 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	3.98			0.00	8,577,873.66	8,577,873.66		3.98	0.00	
TOTAL PORTFOLIO												

Funds in this portfolio are invested in Pool D.

City of Sacramento
Asset Listing
Pool Q

SHRA 2005 Taxable Bond Proceeds
As of December 31, 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		3.98			0.00	45,352,683.77	45,352,683.77		0.00	3.98	0.00
TOTAL PORTFOLIO							0.00	45,352,683.77	45,352,683.77	0.00	3.98	0.00	

Funds in this portfolio are invested in Pool D

City of Sacramento
Asset Listing
Pool R

SHRA 2005 Tax-Exempt Bond Proceeds
As of December 31, 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	3.98			89,882,782.56	89,882,782.56		3.98	0.00		
TOTAL PORTFOLIO			0.00			89,882,782.56	89,882,782.56	0.00	3.98	0.00		

Funds in this portfolio are invested in Pool D

**SHRA FUNDS WITH THIRD PARTY TRUSTEE
SB564 ASSET LISTING
AS OF DECEMBER 31, 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	357.37	357.37	357.37	357.37 US Bank
		Sub-Total:				<u>357.37</u>	<u>357.37</u>	<u>357.37</u>	<u>357.37</u>
1993 TABs, Series A & B	94803690	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	405.20	405.20	405.20	405.20 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	315.59	315.59	315.59	315.59 US Bank
		Sub-Total:				<u>722.32</u>	<u>722.32</u>	<u>722.32</u>	<u>722.32</u>
1998 TABs, Series A, B & C	95450520	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	627.99	627.99	627.99	627.99 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		3.26	3.26	3.26	3.26 US Bank
		Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	262.88	262.88	262.88	262.88 US Bank
	95450540	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	452.15	452.15	452.15	452.15 US Bank
	95450543	Cash & Short-Term	First American Treas. Money Mkt.	First American Mutual Fund	n/a	1,814.36	1,814.36	1,814.36	1,814.36 US Bank
		Sub-Total:				<u>3,160.96</u>	<u>3,160.96</u>	<u>3,160.96</u>	<u>3,160.96</u>
1999 CIRB	94412370	Cash & Short-Term	Cash	n/a	n/a	5.00	5.00	5.00	5.00 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	20.64	20.64	20.64	20.64 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	11/01/06	212,169.00	212,169.00	212,169.00	212,169.00 US Bank
		Sub-Total:				<u>765,549.64</u>	<u>833,752.21</u>	<u>724,851.54</u>	<u>724,851.54</u>
99 Redevelop. Project	317043	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	166.36	166.36	166.36	166.36 Bnk of NY
	317067	Cash & Short-Term	BNY Hamilton Trsy Premier Money Fund	BNY	n/a	0.31	0.31	0.31	0.31 Bnk of NY
		Sub-Total:				<u>166.67</u>	<u>166.67</u>	<u>166.67</u>	<u>166.67</u>
2005 TABs, Series A & B	791767006	Cash & Short-Term	Insurance	n/a		1.00	1.00	1.00	1.00 US Bank
	791767007	Cash & Short-Term	Insurance	n/a		1.00	1.00	1.00	1.00 US Bank
		Sub-Total:				<u>2.00</u>	<u>2.00</u>	<u>2.00</u>	<u>2.00</u>
							<u>769,958.96</u>	<u>838,161.53</u>	<u>729,260.86</u>
									GRAND TOTAL:

City of Sacramento
Asset Listing
Fixed Bond
SCERS

As of December 31, 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												
MISCRINTREC	miscintrec	Misc Interest Receivable	2.00				3,996.57	3,996.57		2.00	0.00	
POOLA	PoolA	Pool A - Cash	3.48				28,582,990.23	28,582,990.23		3.48	0.00	
INTRECEIV	intrecrv	Pool A Interest Receivable	2.51				94,114.54	94,114.54		2.51	0.00	
U.S. GOVERNMENT BONDS												
912828ee6	U.S. Treasury Note		4.25	08-15-15	10,000,000	9,925,390.63	9,870,700.00	160,529.89	4.31	7.69	AAA	AAA
FEDERAL HOME LOAN BANK												
3133XBFD2	3133xbfd2	Federal Home Loan Bank	4.50	04-11-08	17,000,000	16,904,375.00	170,000.00	4.53	2.12	AAA	AAA	
3133XBDM4	3133xbdm4	Federal Home Loan Bank	4.75	02-13-15	5,000,000	4,976,562.50	89,722.22	4.77	7.20	AAA	AAA	
FEDERAL NATIONAL MORTGAGE ASSN. (FANNIE MAE)												
31359MWC3	31359mwc3	Fannie Mae	3.41	08-30-07	5,000,000	4,999,000.00	4,889,062.50	56,833.33	3.49	1.58	AAA	AAA
MUNICIPAL BONDS												
358216AM1	358216am1	Fresno Calif Pension Oblig	7.28	06-01-06	2,000,000	1,977,728.00	2,020,760.00	12,133.33	7.21	0.41	AAA	AAA
358216AN9	358216an9	Fresno Calif Pension Oblig	7.33	06-01-07	4,000,000	3,968,460.00	4,146,200.00	24,433.33	7.07	1.34	AAA	AAA
785849RH5	785849rh5	Sacramento Calif City Fng Auth Rev	5.54	12-01-20	10,000,000	10,000,000	10,121,100.00	36,933.33	5.47	10.07	AAA	AAA
785849RN2	785849rn2	Sacramento Calif City Fng Auth Rev	5.70	12-01-25	1,855,000	1,855,000	1,920,184.70	7,049.00	5.51	11.93	AAA	AAA
CORPORATE BONDS												
078149D12	078149d12	Bell Tel Co Cda-Bell Cda	7.75	04-01-06	2,500,000	2,507,900.00	2,516,000.00	48,437.50	7.70	0.25	A	A3
302570AK2	302570ak2	FPL Group Capital Inc	7.62	09-15-06	3,000,000	2,995,890.00	3,054,630.00	67,354.17	7.49	0.67	A-	A2
845437AR3	845437ar3	Southwestern Electric Power Co	7.00	09-01-07	1,500,000	1,486,230.00	1,544,325.00	35,000.00	6,80	1.53	A-	A3
064232PML1	064232pml1	Bank One Chicago III Mtn Be	3.70	01-15-08	10,000,000	9,916,500.00	9,789,900.00	170,611.11	3.78	1.91	AA-	AA2
2254C1AA3	2254c1aa3	Credit Suis Fir Bos - NC	6.50	05-01-08	3,600,000	3,266,124.00	3,715,596.00	39,000.00	6,30	2.13	A	A1
742718BM0	742718bm0	Proctor and Gamble - NC	6.87	09-15-09	3,000,000	2,930,160.00	3,205,070.00	60,729.17	6.43	3.21	AA-	AA3
38141GAL8	38141gal8	Goldman Sachs - NC	7.80	01-28-10	3,000,000	2,989,380.00	3,294,375.00	99,450.00	7.10	3.41	A+	AA3
345402L41	345402l41	Ford Motor Credit - MTN	7.50	04-25-11	3,000,000	3,000,000	2,388,420.00	3,750.00	9.42	4.00	BB+	BAA3
345402U33	345402u33	Ford Motor Credit MTN	7.30	01-23-12	465,000	465,000	358,635.90	754.33	9.47	4.42	BB+	BAA3
55259PAE6	55259pac6	M&i Marshall & Ilsley Bk Minbe	4.85	06-16-15	5,000,000	5,050,000	4,904,900.00	10,104.17	4.94	7.47	A	A1
345402W16	345402wj6	Ford Motor Credit - MTN	7.35	09-15-15	5,000,000	4,979,950.00	3,555,500.00	108,208.33	10.34	5.99	BB+	BAA3
06050XVZ3	06050xvz3	Bank Amer Corp Sub Intns Be	5.35	11-15-15	2,000,000	1,963,780.00	1,975,340.00	5.45	7.44	A+	AA3	
14911QN31	14911qn31	Caterpillar Finl Corp Pvrttsbe	5.65	11-15-15	2,000,000	2,000,000	1,975,340.00	5.72	7.40	A	A2	
					44,065,000	43,587,434.00	42,267,471.90	666,359.89	6.29	3.58		

EXHIBIT H

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

As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
REAL ESTATE MORTGAGES \$86803960	26660 W. Covell Blvd/West Davis Assoc		7.25	08-01-12	3,512,913	3,512,913.43	3,512,913.43	3,512,913.43	21,223.85	7.25	0.00	
MORTGAGE BACKED SECURITIES												
362056ff5	GNMA POOL #27166		9.00	12-15-08	6,247,890	5,321,02	6,519,74	46,86	8.62	1.12		
362151A36	GNMA POOL #150426		9.00	05-15-16	10,305,590	11,535,20	11,371,99	78,79	8.31	2.58		
362151a36	GNMA POOL #150426		9.00	06-15-16	45,560,940	46,161,93	49,318,35	341,71	8.31	2.58		
362158Z19	GNMA POOL #157445		9.00	06-15-16	10,547,240	10,384,70	11,417,07	79,10	8.31	2.58		
36216gn9	GNMA POOL #164169		9.00	06-15-16	3,788,150	3,904,40	4,152,84	29,99	8.67	2.59		
36216gjn9	GNMA POOL #164169		9.50	08-15-16	16,329,210	16,921,98	18,503,38	133,23	8.64	2.68		
36216KTX7	GNMA POOL #167166		9.50	03-15-17	25,928,440	26,071,44	28,507,80	205,27	8.64	2.68		
362171cl2	GNMA POOL #208975		9.50	04-15-17	84,284,290	82,756,64	90,228,02	561,90	7.47	2.97		
362173ys9	GNMA POOL #211421		9.50	03-15-22	225,492,250	222,039,40	238,841,39	1,409,33	7.08	2.80		
362223wxz2	GNMA POOL #320296		7.50	11-15-22	10,138,824	10,072,29	10,689,16	63,37	7.11	2.91		
362224jls9	GNMA POOL #329837		7.50	12-15-26	43,349,396	42,509,50	45,591,43	252,87	6.66	3.25		
36208F6B1	GNMA POOL #450066		7.00	03-15-27	482,672,220	477,678,49	515,141,15	3,202,41	7.46	2.81		
OTHER GOVERNMENT AGENCY BONDS												
911759BR8	911759br8 Housing Urban Development		7.66	08-01-15	1,980,000	1,980,000	1,981,856,25	63,195,00	7.65	6.50		
VARIABLE RATE SECURITIES												
3133XCEC3	Federal Home Loan Bank		3.70	07-13-06	5,000,000	5,000,000	4,987,500,00	41,111,11	3.71	0.51	AAA	AAA
3128X3SCS	Freddie Mac		4.00	08-17-07	2,000,000	2,002,500,00	1,988,380,00	29,777,78	4.02	1.53	AAA	AAA
					7,000,000	7,002,500,00	6,976,480,00	70,888,89	3.80	0.80		
TOTAL PORTFOLIO												
			111,895,586		140,120,755.89	138,783,908.77	1,382,504.49	5.09	3.30			

City of Sacramento
Asset Listing
Real Estate Mortgage
SCERS

As of December 31, 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	3.48			7,932,930.53	7,932,930.53		3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			23,978.75	23,978.75			2.51	0.00	
					0.00	7,956,909.28	7,956,909.28	0.00	3.48	0.00		
REAL ESTATE MORTGAGES												
91-10003	91-10003	Bell Air Rose/Gibson, Campbell Blue Ravine/Sterle Family Trust	10.50	10-01-06	1,999,763	1,999,763.43	1,999,763.43		17,497.93	10.50	0.00	
96-10016	96-10016	Blue Ravine/Sterle Family Trust	8.37	11-01-06	2,516,945	2,516,945.25	2,516,945.25		17,566.18	8.37	0.00	
98-10025	98-10025	Granite Office Park	7.30	09-01-08	10,603,155	10,603,154.64	10,603,154.64		64,502.52	7.30	0.00	
99-10029	99-10029	Alhambra Medical Building	7.00	05-01-09	12,359,592	12,359,592.01	12,359,592.01		72,097.62	7.00	0.00	
S86317845	S86317845	2484 Natomas Park Dr.	7.50	07-01-12	2,272,425	2,272,424.56	2,272,424.56		14,202.65	7.50	0.00	
2003-0043	2003-0043	Walgreens Drugs/Adahi, Inc	6.50	05-01-24	3,342,396	3,342,395.80	3,342,395.80		18,104.64	6.50	0.00	
					33,094,276	33,094,275.69	33,094,275.69		203,971.55	7.40	0.00	
TOTAL PORTFOLIO												
					33,094,276	41,051,184.97	41,051,184.97		203,971.55	6.64	0.00	

City of Sacramento

Asset Listing
SCERS
Fixed Alternative Equity Income

As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC	divacc	Dividend Accrual	2.00			159,890.00	159,890.00		2.00	0.00	2.79	A
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			2,090.09	2,090.09		2.00	0.00	4.28	A+
NATCASH	natcash	Nations Cash Fund	3.72			0.00	0.00		3.72	0.00	5.43	B+
POOLA	PoolA	Pool A - Cash	3.48			8,114,167.96	8,114,167.96		3.48	0.00	4.33	A-
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			33,370.18	33,370.18		2.51	0.00	3.17	B+
			0.00			8,309,518.23	8,309,518.23		0.00	3.45	3.63	A+
											5.37	A-
COMMON STOCK												
002824100	abt	Abbott Laboratories Com	30,000			1,304,856.00	1,182,900.00		2.79	0.00	4.28	A+
02209S103	mo	Altria Group Inc	40,000			2,714,352.86	2,588,800.00		5.43	0.00	5.43	B+
02026R102	t	Att&t Inc	60,000			1,526,334.80	1,469,400.00				4.33	A-
060505104	bac	Bank Of America Corp	67,000			3,013,831.00	3,092,050.00				3.17	B+
166764100	cvx	Chevron Corporation	20,000			1,185,700.50	1,135,400.00				3.63	A+
172967101	c	Citigroup Inc	70,000			3,179,316.80	3,397,100.00				3.00	A-
205887102	cag	Conagra Inc Com	95,000			2,120,967.00	1,926,600.00				3.06	B
260543103	dov	Dow Chem Co Com	100,000			4,526,485.00	4,382,000.00				3.48	0.00
263524109	dd	Du Pont E I De Nemours Com	80,000			3,467,517.17	3,400,000.00				2.48	B
281020107	erx	Edison Intl Com	52,000			1,995,635.60	2,267,720.00				2.07	A-
30231G102	xom	Exxon Mobil Corporation	28,000			1,652,000.00	1,572,760.00				2.85	A+
369604103	ge	General Electric Co	75,000			2,425,166.00	2,628,750.00				6.77	B
	gty	Getty Rty Corp New Com	30,000			918,975.75	788,700.00				4.79	B+
	he	Hawaiian Elec Inds	40,000			1,029,028.00	1,036,000.00				3.03	A
	dvy	Ishares Tr Dj Sel Div Inv	30,000			1,913,484.00	1,837,800.00				3.43	B
	jpm	JPMorgan Chase & Co	50,000			1,860,765.00	1,934,500.00				6.61	0.00
	kmp	Kinder Morgan Energy Partners Ltd	40,000			1,881,675.00	1,912,800.00				3.27	0.00
	kft	Kraft Foods Inc Cl A	30,000			915,000.00	844,200.00				2.83	B+
	lly	Lilly Eli & Co	20,000			1,084,790.00	1,131,800.00				4.17	A
	ncc	National City Corp	70,000			2,418,655.00	2,349,900.00				4.12	0.00
	pfc	Pfizer Inc	80,000			1,988,000.00	1,865,600.00				3.56	B
	pcg	Pg & E Corp	70,000			2,533,945.20	2,598,400.00				4.84	A
	pnw	Pinnacle West Cap Corp	45,000			1,945,084.50	1,860,750.00				3.27	B+
	pnm	Pnm Res Inc Com	75,000			1,886,435.00	1,836,750.00				3.40	0.00
	ppl	Ppl Corp Com	40,000			1,239,864.00	1,176,000.00				3.95	0.00
	shu	Shurgard Storage Centers	30,000			1,576,347.82	1,701,300.00				2.06	0.00
	792860108	St Paul Travlers Inc Com	25,000			896,805.40	1,116,750.00				3.79	B
	808733106	Surewest Communications	70,000			1,993,221.99	1,845,900.03				3.29	B
	873168108	Texas Utilities Co	20,000			960,800.00	1,003,800.00				5.38	0.00
	92343v104	Venzon Communications Inc	55,000			1,907,544.00	1,656,600.00				3.03	A-
	wb	Wachovia Corp 2nd New	25,000			1,284,210.00	1,321,500.00				3.31	0.00
	wfc	Wells Fargo & Company	50,000			3,005,133.00	3,141,500.00				3.76	A
			1,612,000			62,361,926.40	62,454,030.03				0.00	0.00
											3.73	0.00
		TOTAL PORTFOLIO										

EXHIBIT H

City of Sacramento
Asset Listing
Large Cap Growth
SCERS

As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC	divacc	Dividend Accrual	2.00			86,315.70	86,315.70		2.00	0.00		
MISCNTRC	miscntrc	Misc Interest Receivable	2.00			4,652.78	4,652.78		2.00	0.00		
POOLA	PoolA	Pool A - Cash	3.48			21,173,299.68	21,173,299.68		3.48	0.00		
INTRECEIV	intrecciv	Pool A Interest Receivable	2.51			17,414.08	17,414.08		2.51	0.00		
			0.00		21,281,682.24	21,281,682.24	0.00	3.47	0.00			
COMMON STOCK												
88579Y101	mmnn	3M Company	15.000		1,171,279.50	1,162,500.00		2.17	0.00	A-		
002324100	abt	Abbott Laboratories Com	30,000		1,151,000.00	1,182,900.00		2.79	0.00	A		
G1150G111	acni	Accenture Ltd-Bermuda Cl A	20,000		526,560.00	577,400.00		1.04	0.00			
013068101	aev	Alberto Culver Co Com	30,000		1,344,646.50	1,372,500.00		0.87	0.00	A+		
02209S103	mo	Altria Group Inc	26,000		1,984,580.00	1,942,720.00		4.28	0.00	A+		
035229103	bud	Anheuser-Busch Cos Inc Com	25,000		1,063,000.00	1,074,000.00		2.28	0.00	A+		
037833100	appl	Apple Computer Inc Com	15,000		1,115,596.00	1,078,350.00		0.00	0.00	B		
075887109	bdkx	Becton Dickinson & Co Com	10,000		537,951.33	600,800.00		1.43	0.00	A		
122014103	br	Burlington Resources Inc	15,000		1,111,710.60	1,293,000.00		0.46	0.00	B		
134429109	cpb	Campbell Soup Co Com	20,000		597,954.00	595,400.00		2.28	0.00	B+		
17275R102	cscs	Cisco Sys Inc Com	110,000		2,289,819.90	1,883,200.00		0.00	0.00	B+		
20030N200	cmcsk	Comcast Corporation	75,000		2,291,428.50	1,926,750.00		0.00	0.00	B-		
21036P108	stz	Constellation Brands Cl A	75,000		1,857,977.50	1,967,250.00		0.00	0.00	B+		
242370104	df	Dean Foods Co New Com	15,000		569,550.00	564,900.00		0.00	0.00	B+		
260543103	dow	Dow Chem Co Com	30,000		1,277,142.00	1,314,600.00		3.06	0.00	B		
263534109	dd	Du Pont E I Dic Nemours Com	23,000		986,338.90	977,500.00		3.48	0.00	B		
fdec		First Data Corp	20,000		869,060.00	860,200.00		0.19	0.00	A		
368710406	dna	Genentech Inc.	15,000		1,286,700.00	1,387,500.00		0.00	0.00			
369604103	gc	General Electric Co	50,000		1,737,224.73	1,752,500.00		2.85	0.00	A+		
37733W105	gstk	Glaxosmithkline	20,000		993,128.00	1,009,600.00		2.89	0.00			
416515104	hig	Hartford Finl Svcs	15,000		1,149,197.40	1,288,350.00		1.40	0.00	B		
440452100	hrl	Hormel Foods Corp Com	15,000		493,373.50	490,200.00		1.71	0.00	A+		
464285848	ewj	Ishares Inc Msci Japan	150,000		2,033,430.00	2,028,000.00		0.32	0.00			
464287762	iyh	Ishares Tr Dj Us Healthcr	20,000		1,244,504.00	1,260,800.00		0.67	0.00			
464287556	ibb	Ishares Tr Nasdq Bio Indx	10,000		794,800.00	772,400.00		0.00	0.00			
518439104	ei	Lauder Estee Cos Inc Cl A	20,000		760,287.67	669,600.00		1.19	0.00	A-		
532457108	lyy	Lilly Eli & Co	20,000		1,150,948.00	1,131,800.00		2.83	0.00	B+		
580135101	med	McDonald's Corp	25,000		830,077.50	843,000.00		1.63	0.00	A		
589333107	mkc	Merck & Co Inc	60,000		1,916,511.00	1,908,600.00		4.78	0.00	A+		
594918104	msft	Microsoft Corp	80,000		2,121,538.84	2,092,000.00		1.38	0.00	B+		
61166W101	mon	Monsanto Co New Com	15,000		894,901.00	1,162,950.00		1.03	0.00			
65248E203	nvs	News Corp-Class B	95,000		1,695,642.60	1,577,950.00		0.60	0.00			
717081103	pfe	Pfizer Inc	65,000		1,604,250.00	1,515,800.00		4.12	0.00	A		
717265102	pd	Phelps Dodge Corp Com	10,000		1,417,074.00	1,438,700.00		0.70	0.00			
721467108	ppc	Pilgrims Pride Corp Com	15,000		552,662.00	497,400.00		0.27	0.00	B+		
74525103	qcom	Qualcomm Inc	25,000		1,118,617.50	1,077,000.00		0.84	0.00	B		
751028101	rah	Ralcorp Holdings Inc New Com	15,000		631,716.00	598,650.00		0.00	0.00	B-		

EXHIBIT H

City of Sacramento
 Asset Listing
Large Cap Growth
SCERS

As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
832696405	sjm	Smucker J M Co Com New			30,000	1,398,451.50	1,320,000.00		2.45	0.00	A	
87155S108	smnx	Symyx Technologies			35,000	850,763.90	955,150.00		0.00	0.00		
887317105	rwx	Time Warner Inc New			65,000	1,191,700.00	1,133,600.00		1.15	0.00	B-	
984332106	yaho	Yahoo Inc.			50,000	2,035,556.00	1,959,000.00		0.00	0.00	B-	
					1,474,000	50,648,539.86	50,244,520.00	0.00	1.46	0.00		
TOTAL PORTFOLIO					1,474,000	71,930,222.10	71,526,202.24	0.00	2.06	0.00		

City of Sacramento
Asset Listing
Bio-Tech Technology
SCERS

As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost		Market Value	Accrued Interest	Yield	Dur	S & P	Moody
						Cost	Value						
CASH AND EQUIVALENTS													
DIVACC	divacc	Dividend Accrual	2.00			1,314.30	1,314.30			2.00	0.00		
MISCINTREC	miscintrec	Misc Interest Receivable	2.00			7,822.70	7,822.70			2.00	0.00		
POOLA	PoolA	Pool A - Cash	3.48			3,549,439.84	3,549,439.84			3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			1,750.26	1,750.26			2.51	0.00		
					0.00	3,560,327.10	3,560,327.10			3.48	0.00		
COMMON STOCK													
09161R106	biom	Biomitra Inc Com		122,500	345,513.00	171,500.00				0.00	0.00	C	
09062X103	biih	Bionogen Idec Inc Com		12,500	506,592.50	566,625.00				0.00	0.00	C	
148881105	cats	Catalyst Semiconductor		105,000	757,190.88	509,250.00				0.00	0.00	B-	
17275R102	cSCO	Cisco Sys Inc Com		10,000	241,014.75	171,200.00				0.00	0.00	B+	
Y2573F102	flex	Flextronics Int'l Ltd Ord		50,000	539,745.00	522,000.00				0.00	0.00		
42210P102	hw	Headwaters Inc Com		10,000	355,052.20	354,400.00				0.00	0.00		
444903108	hgSI	Human Genome Sciences		95,000	1,991,762.99	813,200.00				0.00	0.00	C	
449295104	icos	Icos Corp		10,000	412,431.92	276,300.00				0.00	0.00	C	
464387556	ibb	Ishares Tr Nasdq Bio Indx		5,000	379,712.61	386,200.00				0.00	0.00		
52186N106	if	Leapfrog Enterprises Inc		25,000	354,747.50	291,250.00				0.00	0.00		
594918104	msft	Microsoft Corp		17,500	557,148.74	457,625.00				1.38	0.00	B+	
631100104	qqqq	Nasdaq 100 Tr Unit Ser i		8,000	332,094.18	323,360.00				1.00	0.00		
628782104	nity	Nuby Inc Com		25,000	750,970.25	406,250.00				0.00	0.00	B	
64124W106	ntii	Neurobiological Technologies		125,000	499,843.03	448,750.00				0.00	0.00	C	
69423U107	pxex	Pacific Ethanol Inc Com		50,000	508,305.00	541,000.00				0.00	0.00		
74765E109	qtwvw	Quantum Fuel Sys Tech Com		90,000	350,355.50	241,200.00				0.00	0.00		
92230Y104	vdsi	Viasco Data Svc Int'l Com		35,000	386,675.00	345,100.00				0.00	0.00		
92342Y109	pay	Verifone Hldgs Inc Com		15,000	368,958.00	379,500.00				0.00	0.00		
				810,500	9,638,113.05	7,204,710.00				0.00	0.13	0.00	
TOTAL PORTFOLIO				810,500	13,198,440.15	10,765,037.10				0.00	1.24	0.00	

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

As of December 31, 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			3,662.35	3,662.35		2.00	0.00		
NATCASH	natcash	Nations Cash Fund	3.72			8,569.562.27	8,569.562.27		3.72	0.00		
COMMON STOCK	464287408	Ishares Tr S&p500/Bar Val			0.00	8,573,224.62	8,573,224.62	0.00	3.72	0.00		
TOTAL PORTFOLIO					275,500	16,924,557.96	17,921,275.00		1.97	0.00		
					275,500	16,924,557.96	17,921,275.00	0.00	1.97	0.00		
					275,500	25,497,782.58	26,494,499.62	0.00	2.54	0.00		

Asset Listing
George H. Clark (Fixed)
Scholarship Fund
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC	mmmm	Dividend Accrual	2.00			933.50	933.50		2.00	0.00		
MISCINTREC	mo	Misc Interest Receivable	2.00			9.51	9.51		2.00	0.00		
NATTSY	t	Nations Treasury Fund	3.67			222.43	222.43		3.67	0.00		
POOLA	bac	Pool A - Cash	3.48			40,905.02	40,905.02		3.48	0.00		
INTRECEIV	cag	Pool A Interest Receivable	2.51			53.33	53.33		2.51	0.00		
	dow				0.00	42,123.79	42,123.79		0.00	3.45	0.00	
COMMON STOCK	dd											
88579Y01	dd	Jm Company	300			23,067.00	23,250.00		2.17	0.00	A-	
02209S103	dd	Altria Group Inc	400			26,912.50	29,888.00		4.28	0.00	A+	
00206R102	dd	AT&t Inc	1,000			23,944.50	24,490.00		5.43	0.00	B+	
060505104	dd	Bank Of America Corp	500			21,170.00	23,075.00		4.33	0.00	A-	
205887102	dd	Conagra Inc Com	200			4,697.88	4,056.00		5.37	0.00	A-	
260543103	dd	Dow Chem Co Com	500			21,267.50	21,910.00		3.06	0.00	B	
263534109	dd	Du Pont E I Du Nemours Com	185			7,866.20	7,862.50		3.48	0.00	B	
281020107	dd	Edison Int'l Com	300			11,187.00	13,083.00		2.48	0.00	B	
464287168	dd	iShares Tr Dj Sel Div Inv	350			21,527.23	21,441.00		3.03	0.00		
494550106	dd	Kinder Morgan Energy Partners Ltd	200			9,610.00	9,564.00		6.61	0.00		
589331107	dd	Merck & Co Inc	700			21,391.20	22,267.00		4.78	0.00	A+	
69331C108	dd	Pg & E Corp	300			10,645.95	11,136.00		3.56	0.00	B	
686733106	dd	Starwest Communications	300			7,999.80	7,911.00		3.79	0.00	B	
	surv				5,235	210,386.76	219,933.50		0.00	3.93	0.00	
MORTGAGE BACKED SECURITIES												
36202DBX8	36202dbx8	GNMA2 POOL #2754	6.50	05-20-29		2,815.605	2,816.31		2,926.12	15.25	6.25	3.91
						2,815.605			2,926.12		15.25	3.91
MUTUAL FUNDS, FIXED												
779547108	prefix	T. Rowe Price Equity/Income	2,021.1490			47,154.63	52,388.18		1.77	0.00		
921908604	vdix	Vanguard Utilities Income	1,848,5180			24,397.25	22,958.59		1.93	0.00		
			3,869,6670			71,551.88	75,346.78		0.00	1.82	0.00	
TOTAL PORTFOLIO												
			11,920,2720			326,878.74	340,330.18		15.25	3.42	0.03	

City of Sacramento
Asset Listing
**George H. Clark (Equity)
Scholarship Fund**
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC	divacc	Dividend Accrual	2.00				23.23	23.23		2.00	0.00	
DVLONG	dvlong	Fund Reinvestment (Long Term Gains)	2.00				2,568.87	2,568.87		2.00	0.00	
MISCINTREC	miscintrec	Misc Interest Receivable	2.00				31.08	31.08		2.00	0.00	
POOLA	PoolA	Pool A - Cash	3.48				100,992.12	100,992.12		3.48	0.00	
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51				68.22	68.22		2.51	0.00	
			0.00				103,683.52	103,683.52		0.00	3.44	0.00
COMMON STOCK												
205887102	cag	Conagra Inc Com		200	4,697.88	4,697.88	4,056.00	4,056.00	0.00	5.37	0.00	A-
				200	4,697.88	4,697.88	4,056.00	4,056.00	0.00	5.37	0.00	
MUTUAL FUNDS, EQUITY												
00141IT171	gthix	AIM Global Health Care Fund	1,888.5860		53,123.99	56,903.10			0.00	0.00		
00142F5600	fsfx	AIM Sector Funds, Inc.	541.9450		16,194.85	14,908.91			1.46	0.00		
025076100	tweix	American Century Equity/Inc	5,249.1530		38,312.25	41,048.38			2.14	0.00		
025088109	twex	American Century Int'l Growth	5,157.0300		46,990.07	52,034.43			1.75	0.00		
362398109	gabgx	Gabelli Growth Fund	1,358.9300		36,755.11	39,151.35			0.00	0.00		
36240H106	gabvxx	Gabelli Value Fund	1,920.0800		32,896.20	34,772.65			0.07	0.00		
			16,115.7440		224,272.47	238,818.81			0.00	0.85	0.00	
TOTAL PORTFOLIO												
			16,315.7440		332,653.87	346,558.33			0.00	1.68	0.00	

City of Sacramento
Asset Listing
United Way (Fixed)
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC		Dividend Accrual	2.00			1,645.00	1,645.00		2.00	0.00		
MISCINTREC		Misc Interest Receivable	2.00			60.02	60.02		2.00	0.00		
NATCASH		Nations Cash Fund	3.72			11,544.51	11,544.51		3.72	0.00		
					0.00	13,249.53	13,249.53	0.00	3.50	0.00		
FEDERAL HOME LOAN BANK												
3133X1BV8	3133x1bv8	Federal Home Loan Bank	4.50	09-16-13	45,000	44,641.41	44,128.12	590.62	4.59	6.35	AAA	AAA
					45,000	44,641.41	44,128.12	590.62	4.59	6.35		
COMMON STOCK												
02209S103	mo	Altria Group Inc			500	35,159.15	37,360.00		4.28	0.00	A+	
00206R102	t	At&t Inc			1,000	24,597.67	24,490.00		5.43	0.00	B+	
060505104	bac	Bank Of America Corp			600	25,344.00	27,690.00		4.33	0.00	A-	
25746U109	d	Dominion Res Va New Com			400	30,772.00	30,880.00		3.47	0.00	B+	
263534109	dd	Du Pont E I De Nemours Com			500	21,500.00	21,250.00		3.48	0.00	B	
264393106	duk	Duke Energy Corp Com			1,500	40,897.00	41,175.00		4.52	0.00	B+	
337932107	fe	First Energy Corp			800	33,972.00	39,192.00		3.67	0.00	B+	
419870100	fe	Hawaiian Elec Inds			1,100	23,073.98	28,490.00		4.79	0.00	B+	
46625H100	jpm	JPMorgan Chase & Co			600	20,730.00	23,814.00		3.43	0.00	B	
494550106	kmp	Kinder Morgan Energy Partners Ltd			500	25,874.50	23,910.00		6.61	0.00		
49455p101	kmk	Kinder Morgan Inc			300	27,698.85	27,585.00		3.26	0.00	B	
589331107	mrk	Merck & Co Inc			1,750	50,930.18	55,667.50		4.78	0.00	A+	
717081103	pfc	Pfizer Inc			1,000	24,010.00	23,320.00		4.12	0.00	A	
69333IC108	pcg	Pg & E Corp			1,000	35,878.25	37,120.00		3.56	0.00	B	
723484101	pnw	Pinnacle West Cap Corp			600	19,233.47	24,810.00		4.84	0.00	A	
69349H107	pmm	Pnm Res Inc Com			1,000	25,270.00	24,490.00		3.27	0.00	B+	
69351T106	ppl	Ppl Corp Com			1,000	18,737.75	29,400.00		3.40	0.00	B	
82567D104	shu	Shurgard Storage Centers			700	36,861.93	39,697.00		3.95	0.00	B	
868733106	surv	Surewest Communications			1,000	29,379.95	26,370.00		3.79	0.00	B	
949746101	wfc	Wells Fargo & Company			550	32,881.00	34,556.50		3.31	0.00	A	
					16,400	582,801.67	621,267.00	0.00	4.11	0.00		
TOTAL PORTFOLIO												
					61,400	640,692.61	678,644.65	590.62	4.13	0.41		

City of Sacramento
Asset Listing
United Way (Equity)
As of December 31, 2005

Cusip	Security Symbol	Security Name / Issuer	Int Rate	Maturity Date	Quantity	Unadjusted Cost	Market Value	Accrued Interest	Yield	Dur	S & P	Moody
CASH AND EQUIVALENTS												
DIVACC		Dividend Accrual	2.00				2,484.00		2.00	0.00		
MISCIINTREC		Misc Interest Receivable	2.00			263.43	263.43		2.00	0.00		
NATCASH		Nations Cash Fund	3.72			515,947.93	515,947.93		3.72	0.00		
					0.00	518,695.36	518,695.36	0.00	3.71	0.00		
COMMON STOCK												
88579Y101	mmm	3M Company				400	30,671.00		31,000.00		2.17	A-
002824100	abt	Abbott Laboratories Com				1,000	40,735.22		39,430.00		2.79	A
02209S103	mo	Altria Group Inc				500	31,187.50		4,28	0.00	A+	
035229103	bud	Anheuser Busch Cos Inc Com				600	25,517.94		25,776.00		2.28	A+
060505104	bac	Bank Of America Corp				800	36,338.00		36,920.00		4.33	A-
134429109	cpb	Campbell Soup Co Com				900	26,172.00		26,793.00		2.28	B+
cisco	cisco	Cisco Sys Inc Com				2,000	40,186.59		34,240.00		0.00	B+
cmcsk	cmcsk	Comcast Corporation				600	16,692.61		15,414.00		0.00	B-
cag	cag	Conagra Inc Com				1,200	28,187.28		24,336.00		5.37	A-
siz	siz	Constellation Brands Cl A				1,300	30,849.00		34,099.00		0.00	B+
dow	dow	Dow Chem Co Com				1,000	42,562.50		43,820.00		3.06	B
dd	dd	Du Pont E I De Nemours Com				750	30,382.50		31,875.00		3.48	B
fsh	fsh	Fisher Scientific Intl Com New				600	35,929.51		37,116.00		0.00	B-
dna	dna	Genentech Inc.				600	49,790.00		55,500.00		0.00	A
gc	gc	General Electric Co				1,000	33,303.50		35,050.00		2.85	A+
hrl	hrl	Hormel Foods Corp Com				800	25,319.92		26,144.00		1.71	A+
jnj	jnj	Johnson & Johnson				400	25,184.00		24,040.00		2.20	A+
med	med	Mcdonald's Corp				750	24,457.50		25,290.00		1.63	A
mk	mk	Merck & Co Inc				800	28,526.67		25,448.00		4.78	A+
msft	msft	Microsoft Corp				1,200	31,941.62		31,380.00		1.38	B+
mon	mon	Monsanto Co New Com				500	31,190.00		38,765.00		1.03	0.00
61166W101	61166W101	Neurobiological Technologies				2,000	6,894.87		7,180.00		0.00	C
64124W106	64124W106	News Corp-Class B				1,200	22,477.50		19,932.00		0.60	B+
65248E203	nws	Pfizer Inc				700	15,484.00		16,324.00		4.12	A
pfe	pfe	Pilgrims Pride Corp Com				700	25,389.00		23,212.00		0.27	B+
721467108	ppc	Stride Rite Corp Com				2,250	29,903.14		30,510.00		1.77	0.00
853314100	srr	Time Warner Inc New				1,350	24,781.53		23,544.00		1.15	B-
887317105	twx	Toro Company				750	29,001.41		32,827.50		0.82	A-
891092108	ttc					26,650	819,056.32		833,325.50		0.00	1.96
TOTAL PORTFOLIO										0.00	2.63	0.00
26,650										1,337,751.68	1,352,020.86	

City of Sacramento
 Asset Listing
CADA

CADA Banking
As of December 31, 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	3.48			6,259,719.64	6,259,719.64		3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			19,031.94	19,031.94			2.51	0.00	
TOTAL PORTFOLIO						0.00	6,278,751.58	6,278,751.58		0.00	3.48	0.00

City of Sacramento

Asset Listing
CADA A - Tax Exempt
As of December 31, 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	3.48			1,459,336.58	1,459,336.58		3.48	0.00		
INTRECEIV	intrecrv	Pool A Interest Receivable	2.51			3,917.09	3,917.09		2.51	0.00		
						1,463,253.67	1,463,253.67		0.00	3.48	0.00	
		TOTAL PORTFOLIO				1,463,253.67	1,463,253.67	0.00	3.48	0.00		

City of Sacramento

Asset Listing
CADA B - Taxable
As of December 31, 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	3.48			4,831,021.69	4,831,021.69		3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			14,745.22	14,745.22		2.51	0.00		
						4,845,766.91	4,845,766.91		0.00	3.48	0.00	
TOTAL PORTFOLIO						4,845,766.91	4,845,766.91		0.00	3.48	0.00	

City of Sacramento

Asset Listing
American River Flood Control District
As of December 31, 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	3.48			3,580,664.53	3,580,664.53		3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			10,663.02	10,663.02		2.51	0.00		
					0.00	3,591,327.55	3,591,327.55		0.00	3.48	0.00	
TOTAL PORTFOLIO												
					0.00	3,591,327.55	3,591,327.55	0.00	3.48	0.00		

City of Sacramento
Asset Listing

The Natomas Basin Conservancy

TNBC

As of December 31, 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	3.48			5,605,992.14	5,605,992.14		3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			16,574.87	16,574.87		2.51	0.00		
						0.00	5,622,567.01	5,622,567.01	0.00	3.48	0.00	
TOTAL PORTFOLIO												
						0.00	5,622,567.01	5,622,567.01	0.00	3.48	0.00	

City of Sacramento

Asset Listing

Sacramento Public Library Authority**SPLA***As of December 31, 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												
POOL A	PoolA	Pool A - Cash	3.48			16,090,792.19	16,090,792.19		3.48	0.00		
INTRECEIV	intreceiv	Pool A Interest Receivable	2.51			46,716.22	46,716.22		2.51	0.00		
TOTAL PORTFOLIO			0.00		16,137,508.41	16,137,508.41	0.00	0.00	3.48	0.00		

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

Local Agency Funds:

	<u>Pool A</u>	<u>Ethel Hart F</u>	<u>Ethel Hart E</u>	<u>Public Trust F</u>	<u>Public Trust E</u>	<u>CIRB '01</u>	<u>CIRB '03</u>	<u>Total</u>
Purchases	\$ 96,512,501	\$ 54,086	\$ 80,531	\$ -	\$ 159,377	\$ -	\$ -	\$ 96,806,495
Sales	30,884,745	46,688	452,136		94,788	-	-	31,478,357
Expenses					-	-	-	-
Maturities	76,567,953				-	-	-	76,567,953
Calls					-	-	-	-
Contributions	109,689,459	18,132			64,102	-	-	109,771,693
Withdrawals	89,043,579	18,132		3,445	71,225	-	-	89,136,381
TOTAL	\$ 402,698,237	\$ 137,038	\$ 532,667	\$ 3,445	\$ 389,492	\$ -	\$ -	\$ 403,760,879

	<u>Pool D</u>	<u>Pool J</u>	<u>Pool K</u>	<u>Pool L</u>	<u>Pool M</u>	<u>Pool N</u>	<u>Pool Q</u>	<u>Pool R</u>	<u>Total</u>
Purchases	\$ 142,167,840	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142,167,840
Sales									-
Expenses									-
Maturities	24,181,767								24,181,767
Calls									-
Contributions	158,363,133					45,340,565	89,804,409		293,508,107
Withdrawals	9,972,518					111,130	165,888		10,249,536
TOTAL	\$ 334,685,258	\$ -	\$ -	\$ -	\$ -	45,451,695	89,970,297	\$ 470,107,250	

City of Sacramento
Summary of Transactions
December-05

EXHIBIT K

Sacramento City Employees' Retirement System (SCERS) Funds:

	Fixed	R.E. Mtg	Fixed Alt Eqty	Large Cap	Bio-Tech	S&P Barra Value	Total
Purchases	\$ -	\$ -	\$ 6,022,578	\$ 31,906,907	\$ 908,703	\$ 793,800	\$ 39,631,988
Sales	294	2,179	43,932,365	5,131,792	8,578,708	-	57,662,865
Expenses	18,828	74,613	-	-	-	-	2,473
Maturities	-	-	-	-	-	-	93,441
Calls	-	-	-	-	-	-	-
Contributions	-	-	1,526,335	-	-	-	1,526,335
Withdrawals	1,098,862	309,545	2,000,123	-	-	-	3,408,530
TOTAL	\$ 1,117,984	\$ 386,337	\$ 9,549,036	\$ 75,859,272	\$ 6,040,495	\$ 9,372,508	\$ 102,325,632

Capitol Area Development Authority (CADA) Funds:

	CADA	CADA-A	CADA-B	Total
Purchases	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Expenses	-	-	-	-
Maturities	-	-	-	-
Calls	-	-	-	-
Contributions	330,000	235,568	-	565,568
Withdrawals	454,500	40,225	294,594	789,319
TOTAL	\$ 784,500	\$ 275,793	\$ 294,594	\$ 1,354,887

City of Sacramento
Summary of Transactions
December-05

All Others Funds:

	G. Clark Trust F	G. Clark Trust E	United Way F	United Way E	Amt. River	TNBC	SPLA	Total
Purchases	\$ 26,035	\$ 24,876	\$ 45,510	\$ 26,595	\$ -	\$ -	\$ -	\$ 123,016
Sales	25,266	92,053	41,523	489,056	-	-	-	647,898
Expenses	-	-	-	-	-	-	-	-
Maturities	137	-	-	-	-	-	-	137
Calls	-	-	-	-	-	-	-	-
Contributions	23,944	-	24,598	-	-	1,500,000	-	1,548,542
Withdrawals	25,542	1,117	24,598	-	100,000	-	-	151,257
TOTAL	\$ 100,924	\$ 118,046	\$ 136,229	\$ 515,651	\$ 100,000	\$ 1,500,000	\$ 2,470,850	\$ 980,019,498
GRAND TOTAL								

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
PURCHASES			
12/2/2005	ADP Tax Services 4.010% Due 12-07-05	1,200,000	\$ 1,199,332
12/29/2005	American General Financial Corp 4.240% Due 12-30-05	1,100,000	1,099,870
12/30/2005	American General Financial Corp 4.200% Due 01-03-06	1,100,000	1,099,517
12/22/2005	Federal Farm Cr Bks Cons 5.300% Due 12-28-09	10,000,000	10,000,000
12/6/2005	Federal Home Loan Bank 4.125% Due 10-26-07	5,000,000	4,939,500
12/1/2005	Federal Home Loan Bank 4.250% Due 08-15-07	5,400,000	5,357,502
12/20/2005	Federal Home Loan Bank 4.500% Due 05-21-07	10,000,000	9,969,600
12/9/2005	Federal Home Loan Bank 4.625% Due 01-18-08	5,000,000	4,994,000
12/16/2005	GE Capital 4.130% Due 12-19-05	1,500,000	1,499,484
12/9/2005	General Electric 4.050% Due 12-12-05	500,000	499,831
12/21/2005	General Electric Capital Corp 4.380% Due 04-11-06	1,200,000	1,183,794
12/19/2005	Hertz Fleet Fund 4.260% Due 12-21-05	2,000,000	1,999,527
12/2/2005	Merrill Lynch & Co. 8.000% Due 12-14-10	3,000,000	3,000,000
12/16/2005	Totota Motor Credit 4.370% Due 04-11-06	3,000,000	2,957,757
12/16/2005	Toyota Motor Credit 4.230% Due 01-03-06	2,000,000	1,995,770
12/23/2005	U. S. Treasury Bill 4.170% Due 06-22-06	5,000,000	4,897,487
12/27/2005	U. S. Treasury Bill 4.170% Due 06-22-06	5,000,000	4,897,119
12/20/2005	U.S. Treasury Note 4.250% Due 11-30-07	18,000,000	17,949,375
12/20/2005	UBS AG 4.230% Due 12-21-05	575,000	574,932
12/5/2005	UBS Finance 4.010% Due 12-06-05	6,400,000	6,399,287
12/27/2005	UBS Finance 4.260% Due 12-28-05	10,000,000	9,998,817
TOTAL PURCHASES		96,975,000	\$ 96,512,501

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>SALES</u>			
12/7/2005	Federal Home Loan Bank 2.250% Due 12-15-05	20,000,000	\$ 19,970,000
12/13/2005	U S Treasury Note 1.875% Due 12-31-05	2,000,000	1,984,499
12/14/2005	U.S Treasury Note 1.875% Due 12-31-05	9,000,000	8,930,246
TOTAL SALES		31,000,000	\$ 30,884,745
<u>MATURITIES</u>			
12/7/2005	ADP Tax Services 4.010% Due 12-07-05	1,200,000	\$ 1,199,332
12/7/2005	American Gen Fin Crp 4.000% Due 12-07-05	1,000,000	998,222
12/8/2005	American Gen Fin Crp 4.010% Due 12-08-05	5,000,000	4,987,190
12/30/2005	American General Financial Corp 4.240% Due 12-30-05	1,100,000	1,099,870
12/8/2005	Bank of America CP 3.630% Due 12-08-05	2,100,000	2,083,060
12/20/2005	Bank of America Corp 3.910% Due 12-20-05	10,000,000	9,926,144
12/16/2005	GE 3.350% Due 12-16-05	2,400,000	2,339,700
12/19/2005	GE Capital 4.130% Due 12-19-05	1,500,000	1,499,484
12/12/2005	General Electric 4.050% Due 12-12-05	500,000	499,831
12/21/2005	Hertz Fleet Fund 4.260% Due 12-21-05	2,000,000	1,999,527
12/16/2005	Three Pillars 4.080% Due 12-16-05	3,859,000	3,846,754
12/8/2005	Toyota Financial Services 3.780% Due 12-08-05	2,000,000	1,983,830
12/1/2005	Toyota Motor Credit 4.000% Due 12-01-05	4,900,000	4,891,833
12/31/2005	U.S Treasury Note 1.875% Due 12-31-05	20,600,000	20,440,341
12/21/2005	UBS AG 4.230% Due 12-21-05	575,000	574,932
12/1/2005	UBS Finance 4.020% Due 12-01-05	1,800,000	1,799,799
12/6/2005	UBS Finance	6,400,000	6,399,287

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
	4 010% Due 12-06-05		
12/28/2005	UBS Finance	10,000,000	9,998,817
	4.260% Due 12-28-05		
TOTAL MATURITIES		76,934,000	\$ 76,567,953

CONTRIBUTIONS

12/1/2005	B Of A Cash	\$ 1,450,506
12/2/2005	B Of A Cash	25,704
12/2/2005	B Of A Cash	2,051,904
12/5/2005	B Of A Cash	2,377,457
12/6/2005	B Of A Cash	1,854,619
12/7/2005	B Of A Cash	7,039
12/7/2005	B Of A Cash	1,500,000
12/8/2005	B Of A Cash	2,795,090
12/9/2005	B Of A Cash	330,000
12/9/2005	B Of A Cash	1,078,113
12/12/2005	B Of A Cash	1,885,199
12/13/2005	B Of A Cash	4,659,834
12/14/2005	B Of A Cash	1,704,401
12/15/2005	B Of A Cash	616,360
12/16/2005	B Of A Cash	1,160,383
12/16/2005	B Of A Cash	277,660
12/19/2005	B Of A Cash	3,323,309
12/20/2005	B Of A Cash	29,601,679
12/21/2005	B Of A Cash	8,586
12/22/2005	B Of A Cash	1,849,423
12/23/2005	B Of A Cash	9,148,678
12/27/2005	B Of A Cash	5,289,051
12/28/2005	B Of A Cash	2,403,295
12/29/2005	B Of A Cash	2,082,965
12/30/2005	B Of A Cash	993,952
12/1/2005	Fidelity Fund	955
12/1/2005	Fidelity Fund	300
12/1/2005	Fidelity Fund	54
12/1/2005	Fidelity Fund	1,332
12/1/2005	Fidelity Fund	468
12/1/2005	Fidelity Fund	54
12/1/2005	Fidelity Fund	219,400
12/1/2005	Fidelity Fund	52,838
12/1/2005	Fidelity Fund	40,202
12/2/2005	Fidelity Fund	159
12/2/2005	Fidelity Fund	104
12/2/2005	Fidelity Fund	1,882,696
12/5/2005	Fidelity Fund	321
12/5/2005	Fidelity Fund	392

City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 12-01-05 To 12-31-05

Trade Date	Security	Quantity	Total Cost
12/5/2005	Fidelity Fund		560
12/5/2005	Fidelity Fund		16,800
12/5/2005	Fidelity Fund		3,097,275
12/6/2005	Fidelity Fund		475
12/6/2005	Fidelity Fund		76
12/7/2005	Fidelity Fund		8,666
12/8/2005	Fidelity Fund		80
12/8/2005	Fidelity Fund		120
12/8/2005	Fidelity Fund		1,400
12/8/2005	Fidelity Fund		154,339
12/9/2005	Fidelity Fund		222
12/9/2005	Fidelity Fund		145
12/9/2005	Fidelity Fund		97,230
12/9/2005	Fidelity Fund		135
12/12/2005	Fidelity Fund		1,380
12/12/2005	Fidelity Fund		126
12/12/2005	Fidelity Fund		21,400
12/13/2005	Fidelity Fund		165
12/13/2005	Fidelity Fund		132
12/13/2005	Fidelity Fund		11,550
12/14/2005	Fidelity Fund		20
12/14/2005	Fidelity Fund		21
12/14/2005	Fidelity Fund		87
12/14/2005	Fidelity Fund		693
12/14/2005	Fidelity Fund		32
12/14/2005	Fidelity Fund		16,605
12/14/2005	Fidelity Fund		30,983
12/14/2005	Fidelity Fund		6,173
12/14/2005	Fidelity Fund		4,109
12/15/2005	Fidelity Fund		100
12/15/2005	Fidelity Fund		28,961
12/16/2005	Fidelity Fund		527
12/16/2005	Fidelity Fund		291
12/16/2005	Fidelity Fund		121,250
12/16/2005	Fidelity Fund		143,439
12/20/2005	Fidelity Fund		268
12/20/2005	Fidelity Fund		408
12/21/2005	Fidelity Fund		152
12/21/2005	Fidelity Fund		217
12/23/2005	Fidelity Fund		652
12/23/2005	Fidelity Fund		411
12/23/2005	Fidelity Fund		250
12/23/2005	Fidelity Fund		750
12/23/2005	Fidelity Fund		400
12/23/2005	Fidelity Fund		2,829
12/23/2005	Fidelity Fund		33,500
12/27/2005	Fidelity Fund		18,750

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
12/27/2005	Fidelity Fund		3,137,196
12/27/2005	Fidelity Fund		17,857,450
12/27/2005	Fidelity Fund		30,735
12/27/2005	Fidelity Fund		14,247
12/28/2005	Fidelity Fund		3,696
12/28/2005	Fidelity Fund		25,257
12/28/2005	Fidelity Fund		437,723
12/28/2005	Fidelity Fund		70,567
12/28/2005	Fidelity Fund		372,000
12/28/2005	Fidelity Fund		3,209,926
12/29/2005	Fidelity Fund		162
12/29/2005	Fidelity Fund		371
12/29/2005	Fidelity Fund		84
12/29/2005	Fidelity Fund		13,912
12/30/2005	Fidelity Fund		17
12/30/2005	Fidelity Fund		5,750
12/30/2005	Fidelity Fund		11,730
TOTAL CONTRIBUTIONS			\$ 109,689,459

WITHDRAWALS

12/1/2005	B Of A Cash	\$ 4,224,734
12/2/2005	B Of A Cash	92,000
12/2/2005	B Of A Cash	8,352
12/2/2005	B Of A Cash	53,191
12/2/2005	B Of A Cash	747,379
12/5/2005	B Of A Cash	1,562,316
12/6/2005	B Of A Cash	8,335,504
12/7/2005	B Of A Cash	2,236,877
12/8/2005	B Of A Cash	1,513,182
12/9/2005	B Of A Cash	100,000
12/9/2005	B Of A Cash	4,412,637
12/12/2005	B Of A Cash	1,423,452
12/13/2005	B Of A Cash	11,464,657
12/14/2005	B Of A Cash	72,500
12/14/2005	B Of A Cash	14,798
12/14/2005	B Of A Cash	5,835
12/14/2005	B Of A Cash	847,340
12/15/2005	B Of A Cash	932,027
12/16/2005	B Of A Cash	1,131,257
12/19/2005	B Of A Cash	3,543,622
12/20/2005	B Of A Cash	7,830,133
12/21/2005	B Of A Cash	65,000
12/21/2005	B Of A Cash	17,075
12/21/2005	B Of A Cash	2,898,894
12/22/2005	B Of A Cash	1,736,118

**City of Sacramento
TRANSACTION SUMMARY
Pool A
City General Pool
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
12/23/2005	B Of A Cash		83,000
12/23/2005	B Of A Cash		1,357,071
12/27/2005	B Of A Cash		1,080,732
12/28/2005	B Of A Cash		1,245,950
12/29/2005	B Of A Cash		142,000
12/29/2005	B Of A Cash		464,765
12/30/2005	B Of A Cash		2,674,662
12/2/2005	Fidelity Fund		33,858
12/6/2005	Fidelity Fund		1,297,788
12/6/2005	Fidelity Fund		2,321,210
12/7/2005	Fidelity Fund		11,855,000
12/7/2005	Fidelity Fund		1,602,042
12/12/2005	Fidelity Fund		1,552,206
12/14/2005	Fidelity Fund		19,986
12/15/2005	Fidelity Fund		22,992
12/15/2005	Fidelity Fund		68,444
12/15/2005	Fidelity Fund		47,096
12/15/2005	Fidelity Fund		2,706,540
12/15/2005	Fidelity Fund		2,708
12/15/2005	Fidelity Fund		1,383,744
12/22/2005	Fidelity Fund		1,988,000
12/22/2005	Fidelity Fund		1,824,905
TOTAL WITHDRAWALS			\$ 89,043,579
TOTAL TRANSACTIONS		204,909,000	\$ 402,698,237

POOL A SUMMARIZED

Purchases and Contributions	\$ 206,201,960
Sales, Maturities and Withdrawals	196,496,277
TOTAL TRANSACTIONS	\$ 402,698,237

**City of Sacramento
TRANSACTION SUMMARY
Ethel Hart (Fixed)
Mutual Endowment Fund
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
12/22/2005	Du Pont E I De Nemours Com	700	\$ 30,086
12/22/2005	Pfizer Inc	1,000	24,000
TOTAL PURCHASES		1,700	\$ 54,086
<u>SALES</u>			
12/22/2005	National Fuel Gas	800	\$ 21,000
12/22/2005	Scana Corp New Com	800	25,688
TOTAL SALES		1,600	\$ 46,688
<u>CONTRIBUTIONS</u>			
12/1/2005	At&t Inc	750	\$ 18,132
TOTAL CONTRIBUTIONS		750	\$ 18,132
<u>WITHDRAWALS</u>			
12/1/2005	At&t Inc	750	\$ 18,132
TOTAL WITHDRAWALS		750	\$ 18,132
TOTAL TRANSACTIONS		4,800	\$ 137,038
MFEHE SUMMARIZED			
Purchases and Contributions			\$ 72,218
Sales, Maturities and Withdrawals			<u>\$ 64,820</u>
TOTAL TRANSACTIONS			\$ 137,038

**City of Sacramento
TRANSACTION SUMMARY
Ethel Hart (Equity)
Mutual Endowment Fund
From 12-01-05 To 12-31-05**

Trade Date			Quantity	Total Cost
<u>PURCHASES</u>				
12/12/2005	Ishares Tr Dj Us Energy		450	\$ 39,919
12/12/2005	Lilly Eli & Co		750	40,612
TOTAL PURCHASES			1,200	\$ 80,531
<u>SALES</u>				
12/22/2005	Accenture Ltd Bermuda Cl A		1,000	\$ 26,347
12/22/2005	Ameriprise Finl Inc Com		80	2,602
12/22/2005	Amgen Inc		250	19,396
12/22/2005	Barr Labs Inc		500	27,565
12/22/2005	Boeing Co Com		300	20,379
12/12/2005	Coca Cola Co Com		800	35,485
12/22/2005	Costco Whsl Corp New Com		250	10,705
12/22/2005	Genzyme Corp		250	17,687
12/22/2005	Hartford Finl Svcs		250	18,792
12/22/2005	Ishares Tr Dj Us Energy		450	39,919
12/22/2005	Ishares Tr Dj Us Tech Sec		750	37,147
12/22/2005	Ishares Tr S&p500/Bar Val		600	38,440
12/22/2005	JPMorgan Chase & Co		750	25,912
12/22/2005	Molson Coors Brewing Cl B		400	24,620
12/22/2005	Sysco Corp		700	25,184
12/22/2005	Toro Company		500	18,335
12/22/2005	Viacom Inc Cl A		500	19,325
12/22/2005	Wal Mart Stores Inc		500	22,679
12/22/2005	Wyeth		500	21,617
TOTAL SALES			9,330	\$ 452,136
TOTAL TRANSACTIONS			10,530	\$ 532,667
<u>MFEEHEE SUMMARIZED</u>				
Purchases and Contributions			\$ 80,531	
Sales, Maturities and Withdrawals				452,136
TOTAL TRANSACTIONS			\$	532,667

City of Sacramento
TRANSACTION SUMMARY
Public Trust Mutual Fund (Fixed)
Ann Land/Bertha Henschel
From 12-01-05 To 12-31-05

Trade Date	Security	Quantity	Total Cost
<u>WITHDRAWALS</u>			
12/31/2005	Pool A - Cash		\$ 3,445
	TOTAL WITHDRAWALS		\$ 3,445
	TOTAL TRANSACTIONS		\$ 3,445
PTMF SUMMARIZED			
	Purchases and Contributions		\$ -
	Sales, Maturities and Withdrawals		<u>3,445</u>
	TOTAL TRANSACTIONS		\$ 3,445

**City of Sacramento
TRANSACTION SUMMARY
Public Trust Mutual Fund (Equity)
Ann Land/Bertha Henschel
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
12/12/2005	Bank Of America Corp	500	\$ 22,885
12/12/2005	Chevron Corporation	800	47,394
12/12/2005	Conagra Inc Com	500	10,005
12/12/2005	Lilly Eli & Co	800	43,328
12/12/2005	Wells Fargo & Company	575	35,765
TOTAL PURCHASES		3,175	\$ 159,377
<u>SALES</u>			
12/12/2005	Coca Cola Co Com	2,175	\$ 94,788
TOTAL SALES		2,175	\$ 94,788
<u>CONTRIBUTIONS</u>			
12/1/2005	At&t Inc	2,600	\$ 64,102
TOTAL CONTRIBUTIONS		2,600	\$ 64,102
<u>WITHDRAWALS</u>			
12/1/2005	At&t Inc	2,600	\$ 64,102
12/31/2005	Pool A - Cash		7,123
TOTAL WITHDRAWALS		2,600	\$ 71,225
TOTAL TRANSACTIONS		10,550	\$ 389,492
PTMF SUMMARIZED			
Purchases and Contributions		\$ 223,479	
Sales, Maturities and Withdrawals			<u>166,013</u>
TOTAL TRANSACTIONS		\$	389,492

**City of Sacramento
TRANSACTION SUMMARY
2001 CIRB's Water Reserve Fund
From 12-01-05 To 12-31-05**

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

**City of Sacramento
TRANSACTION SUMMARY
2003 Capital Improvement Revenue Bonds
(911 Call Center and Other Municipal Projects)
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
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No transactions were found!

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>POOL D</u>			
<u>PURCHASES</u>			
12/29/2005	American General Financial Corp 4.240% Due 12-30-05	1,500,000	\$ 1,499,823
12/29/2005	American General Financial Corp 4.200% Due 01-03-06	500,000	499,708
12/30/2005	American General Financial Corp 4.200% Due 01-03-06	700,000	699,693
12/2/2005	Bank of Amer Crp 3.720% Due 12-06-05	2,500,000	2,498,967
12/2/2005	Bank of America CP 3.630% Due 12-08-05	2,500,000	2,498,450
12/6/2005	Federal Home Loan Bank 4.125% Due 10-26-07	2,000,000	1,975,800
12/20/2005	Federal Home Loan Bank 4.500% Due 05-21-07	5,000,000	4,984,800
12/9/2005	Federal Home Loan Bank 4.625% Due 01-18-08	2,000,000	1,997,600
12/8/2005	GE Capital 4.380% Due 04-07-06	2,000,000	1,970,800
12/21/2005	General Electric 4.200% Due 12-22-05	2,300,000	2,299,732
12/7/2005	General Electric Capital Corp 4.240% Due 01-06-06	6,000,000	5,978,800
12/7/2005	General Electric Capital Corp 4.470% Due 06-05-06	3,000,000	2,932,950
12/7/2005	General Electric Capital Corp 4.490% Due 07-05-06	3,000,000	2,921,425
12/7/2005	General Electric Capital Corp 4.510% Due 08-04-06	3,000,000	2,909,800
12/19/2005	Hertz Fleet Fund 4.260% Due 12-21-05	2,200,000	2,199,479
12/22/2005	Toyota Motor Credit Corp 4.180% Due 12-27-05	2,000,000	1,998,839
12/7/2005	U. S. Treasury Bill 3.745% Due 01-05-06	7,000,000	6,978,882
12/6/2005	U.S. Treasury Note 3.500% Due 11-15-06	6,000,000	5,950,312
12/6/2005	U.S. Treasury Note 4.375% Due 05-15-07	8,000,000	7,998,125
12/6/2005	U.S. Treasury Note 3.000% Due 02-15-08	10,000,000	9,709,375
12/7/2005	U.S. Treasury Note 3.375% Due 12-15-08	2,000,000	1,941,562
12/6/2005	U.S. Treasury Note	7,000,000	6,897,187

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
12/6/2005	3.000% Due 12-31-06 U.S. Treasury Note 3.375% Due 02-28-07	8,000,000	7,900,937
12/7/2005	U.S. Treasury Note 3.750% Due 05-15-08	6,000,000	5,908,125
12/7/2005	U.S. Treasury Note 4.125% Due 08-15-08	9,000,000	8,938,125
12/7/2005	U.S. Treasury Note 4.000% Due 08-31-07	6,000,000	5,957,812
12/6/2005	U.S. Treasury Note 4.375% Due 11-15-08	9,000,000	8,992,969
12/7/2005	U.S. Treasury Note 4.250% Due 11-30-07	8,000,000	7,975,000
12/20/2005	U.S. Treasury Note 4.250% Due 11-30-07	10,000,000	9,971,875
12/8/2005	UBS AG 4.330% Due 02-22-06	2,000,000	1,981,718
12/22/2005	UBS Americas Inc 4.250% Due 12-23-05	300,000	299,965
12/6/2005	UBS Finance 3.970% Due 12-07-05	2,500,000	2,499,724
12/20/2005	UBS Finance 4.230% Due 12-21-05	400,000	399,953
12/27/2005	UBS Finance 4.250% Due 12-29-05	2,000,000	1,999,528
TOTAL PURCHASES		143,400,000	\$ 142,167,840

MATURITIES

12/30/2005	American General Financial Corp 4.240% Due 12-30-05	1,500,000	\$ 1,499,823
12/6/2005	Bank of Amer Crp 3.720% Due 12-06-05	2,500,000	2,498,967
12/8/2005	Bank of America CP 3.630% Due 12-08-05	2,500,000	2,498,450
12/15/2005	Federal Home Loan Bank 2.250% Due 12-15-05	1,000,000	999,500
12/22/2005	General Electric 4.200% Due 12-22-05	2,300,000	2,299,732
12/21/2005	Hertz Fleet Fund 4.260% Due 12-21-05	2,200,000	2,199,479
12/8/2005	Long Lane Mt Iv 4.050% Due 12-08-05	2,000,000	1,996,625
12/27/2005	Toyota Motor Credit Corp 4.180% Due 12-27-05	2,000,000	1,998,839
12/23/2005	UBS Americas Inc 4.250% Due 12-23-05	300,000	299,965

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
12/7/2005	UBS Finance 3.970% Due 12-07-05	2,500,000	2,499,724
12/19/2005	UBS Finance 4.070% Due 12-19-05	3,000,000	2,991,182
12/21/2005	UBS Finance 4.230% Due 12-21-05	400,000	399,953
12/29/2005	UBS Finance 4.250% Due 12-29-05	2,000,000	1,999,528
TOTAL MATURITIES		24,200,000	\$ 24,181,767

CONTRIBUTIONS

12/7/2005	Local Agency Investment Fund, Pool D	\$ 35,000,000
12/15/2005	Local Agency Investment Fund, Pool D	800,000
12/2/2005	Nations Treasury Fund	5,000,000
12/7/2005	Nations Treasury Fund	66,546,760
12/7/2005	Nations Treasury Fund	33,598,214
12/13/2005	Nations Treasury Fund	1,995,500
12/20/2005	Nations Treasury Fund	15,422,659

TOTAL CONTRIBUTIONS	\$ 158,363,133
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WITHDRAWALS

12/1/2005	Local Agency Investment Fund, Pool D	\$ 1,500,000
12/9/2005	Local Agency Investment Fund, Pool D	1,000,000
12/13/2005	Local Agency Investment Fund, Pool D	2,000,000
12/20/2005	Local Agency Investment Fund, Pool D	1,500,000
12/8/2005	Nations Treasury Fund	900,000
12/8/2005	Nations Treasury Fund	62,518
12/9/2005	Nations Treasury Fund	10,000
12/15/2005	Nations Treasury Fund	1,100,000
12/19/2005	Nations Treasury Fund	800,000
12/21/2005	Nations Treasury Fund	300,000
12/30/2005	Nations Treasury Fund	800,000

TOTAL WITHDRAWALS	\$ 9,972,518
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TOTAL POOL D	167,600,000	334,685,258
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**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 12-01-05 To 12-31-05**

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

No transactions were found!

Pool K

No transactions were found!

Pool L

No transactions were found!

Pool M

No transactions were found!

Pool N

No transactions were found!

Pool Q**CONTRIBUTIONS**

12/7/2005	Pool D - Cash	\$ 45,340,565
TOTAL CONTRIBUTIONS		\$ 45,340,565

WITHDRAWALS

12/8/2005	Pool D - Cash	\$ 38,200
12/9/2005	Pool D - Cash	71,400
12/13/2005	Pool D - Cash	1,530
TOTAL WITHDRAWALS		\$ 111,130
TOTAL POOL Q		<u>45,451,695</u>

**City of Sacramento
TRANSACTION SUMMARY
SHRA Local Money
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>Pool R</u>			
<u>CONTRIBUTIONS</u>			
12/7/2005	Pool D - Cash		\$ 89,804,409
TOTAL CONTRIBUTIONS			\$ 89,804,409
<u>WITHDRAWALS</u>			
12/8/2005	Pool D - Cash		\$ 24,318
12/9/2005	Pool D - Cash		138,600
12/13/2005	Pool D - Cash		2,970
TOTAL WITHDRAWALS			\$ 165,888
TOTAL POOL R			89,970,297
TOTAL TRANSACTIONS			167,600,000 \$ 470,107,250
<u>SHRA SUMMARIZED</u>			
Purchases and Contributions			\$ 435,675,947
Sales, Maturities and Withdrawals			<u>34,431,303</u>
TOTAL TRANSACTIONS			\$ 470,107,250

**City of Sacramento
TRANSACTION SUMMARY
Fixed Bond
SCERS
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
<u>MATURITIES</u>			
12/16/2005	2660 W. Covell Blvd/West Davis Assoc 7.250% Due 08-01-12	5,543	\$ 5,543
12/15/2005	GNMA POOL #150426 9.000% Due 05-15-16	88	97
12/15/2005	GNMA POOL #157445 9.000% Due 06-15-16	11,147	11,294
12/15/2005	GNMA POOL #164169 9.000% Due 06-15-16	135	133
12/15/2005	GNMA POOL #167166 9.500% Due 08-15-16	17	17
12/15/2005	GNMA POOL #208975 9.500% Due 03-15-17	67	68
12/15/2005	GNMA POOL #211421 9.500% Due 04-15-17	102	103
12/15/2005	GNMA POOL #27166 9.000% Due 12-15-08	160	136
12/15/2005	GNMA POOL #320296 8.000% Due 03-15-22	492	483
12/15/2005	GNMA POOL #329837 7.500% Due 11-15-22	872	859
12/15/2005	GNMA POOL #439515 7.000% Due 03-15-27	70	69
12/15/2005	GNMA POOL #450066 7.500% Due 12-15-26	27	26
TOTAL MATURITIES		18,720	\$ 18,828
<u>EXPENSES</u>			
12/16/2005	Portfolio Investment Fees Payable		\$ 294
TOTAL EXPENSES		\$	294
<u>WITHDRAWALS</u>			
12/31/2005	Pool A - Cash		\$ 1,098,862
TOTAL WITHDRAWALS		\$	1,098,862
TOTAL TRANSACTIONS		18,720	\$ 1,117,984

City of Sacramento
TRANSACTION SUMMARY
Fixed Bond
SCERS
From 12-01-05 To 12-31-05

Trade Date	Security	Quantity	Total Cost
RFIX SUMMARIZED			
	Purchases and Contributions		\$ -
	Sales, Calls, Maturities and Withdrawals		1,117,690
	Expenses		<u>294</u>
	TOTAL TRANSACTIONS		\$ 1,117,984

**City of Sacramento
TRANSACTION SUMMARY
Real Estate Mortgage
SCERS
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
<u>MATURITIES</u>			
12/16/2005	2484 Natomas Park Dr. 7.500% Due 07-01-12	3,515	\$ 3,515
12/16/2005	Alhambra Medical Building 7.000% Due 05-01-09	27,398	27,398
12/16/2005	Bel Air Rose/Gibson, Campbell 10.500% Due 10-01-06	5,241	5,241
12/16/2005	Blue Ravine/Steele Family Trust 8.375% Due 11-01-06	6,333	6,333
12/16/2005	Granite Office Park 7.300% Due 09-01-08	24,290	24,290
12/2/2005	Walgreens Drugs/Adahi, Inc 6.500% Due 05-01-24	7,836	7,836
TOTAL MATURITIES		74,613	\$ 74,613
<u>EXPENSES</u>			
12/2/2005	Portfolio Investment Fees Payable	\$ 279	
12/16/2005	Portfolio Investment Fees Payable	1,900	
TOTAL EXPENSES		\$ 2,179	
<u>WITHDRAWALS</u>			
12/31/2005	Pool A - Cash	\$ 309,545	
TOTAL WITHDRAWALS		\$ 309,545	
TOTAL TRANSACTIONS		74,613	\$ 386,337
REMTG SUMMARIZED			
Purchases and Contributions		\$ -	
Sales, Maturities and Withdrawals		384,158	
Expenses		2,179	
TOTAL TRANSACTIONS		\$ 386,337	

**City of Sacramento
TRANSACTION SUMMARY
Fixed Alternative Equity Income
SCERS
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
12/1/2005	Conagra Inc Com	60,000	\$ 1,297,788
12/12/2005	Exxon Mobil Corporation	28,000	1,652,000
12/12/2005	Lilly Eli & Co	20,000	1,084,790
12/19/2005	Pfizer Inc	80,000	1,988,000
TOTAL PURCHASES		188,000	\$ 6,022,578
<u>CONTRIBUTIONS</u>			
12/1/2005	At&t Inc	60,000	\$ 1,526,335
TOTAL CONTRIBUTIONS		60,000	\$ 1,526,335
<u>WITHDRAWALS</u>			
12/1/2005	At&t Inc	60,000	\$ 1,526,335
12/31/2005	Pool A - Cash		473,788
TOTAL WITHDRAWALS		60,000	\$ 2,000,123
TOTAL TRANSACTIONS		308,000	\$ 9,549,036
REQUITY SUMMARIZED			
Purchases and Contributions		\$ 7,548,913	
Sales, Maturities and Withdrawals		<u>2,000,123</u>	
TOTAL TRANSACTIONS		\$	<u>9,549,036</u>

**City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 12-01-05 To 12-31-05**

Trade Date		Security	Quantity	Total Cost
<u>PURCHASES</u>				
12/7/2005		3m Company	20,000	\$ 1,561,706
12/6/2005		Abbott Laboratories Com	30,000	1,151,000
12/12/2005		Alberto Culver Co Com	20,000	889,112
12/13/2005		Alberto Culver Co Com	20,000	903,750
12/21/2005		Altria Group Inc	26,000	1,984,580
12/12/2005		Ann Taylor Stores Corp	30,000	1,007,691
12/22/2005		Apple Computer Inc Com	15,000	1,115,596
12/1/2005		Burlington Resources Inc	9,000	664,340
12/2/2005		Burlington Resources Inc	6,000	447,370
12/12/2005		Conocophillips Com	20,000	1,213,600
12/21/2005		Du Pont E I De Nemours Com	23,000	986,339
12/12/2005		Ebay Inc	15,000	663,883
12/1/2005		Eog Res Inc Com	15,000	1,116,541
12/12/2005		Eog Res Inc Com	10,000	786,300
12/1/2005		Exxon Mobil Corporation	10,000	591,900
12/2/2005		General Electric Co	15,000	532,950
12/12/2005		Google Inc Cl A	1,200	494,040
12/12/2005		Halliburton Co	10,000	662,311
12/21/2005		Ishares Inc Msci Japan	150,000	2,033,430
12/5/2005		Ishares Tr Dj Us Energy	15,000	1,318,614
12/21/2005		Lilly Eli & Co	20,000	1,150,648
12/19/2005		Merck & Co Inc	30,000	954,111
12/21/2005		Merck & Co Inc	30,000	962,400
12/19/2005		Pfizer Inc	40,000	994,000
12/21/2005		Pfizer Inc	25,000	610,250
12/1/2005		Phelps Dodge Corp Com	10,000	1,417,074
12/21/2005		Qualcomm Inc	25,000	1,118,617
12/12/2005		Schlumberger Ltd	5,000	498,960
12/21/2005		Smucker J M Co Com New	15,000	659,737
12/12/2005		Transocean Sedco Forex Inc	20,000	1,380,502
12/2/2005		Yahoo Inc.	15,000	621,721
12/12/2005		Yahoo Inc	15,000	601,492
12/21/2005		Yahoo Inc.	20,000	812,342
TOTAL PURCHASES			730,200	\$ 31,906,907

SALES

12/21/2005	3m Company	5,000	\$ 390,426
12/21/2005	Accenture Ltd Bermuda Cl A	20,000	526,560
12/21/2005	Alberto Culver Co Com	10,000	448,215
12/21/2005	Amgen Inc	15,000	1,142,907
12/21/2005	Anheuser Busch Cos Inc Com	10,000	425,200
12/22/2005	Ann Taylor Stores Corp	30,000	1,007,691

**City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
12/21/2005	Becton Dickinson & Co Com	5,000	268,976
12/21/2005	Boeing Co Com	15,000	983,700
12/21/2005	Campbell Soup Co Com	15,000	448,465
12/21/2005	Conocophillips Com	20,000	1,213,600
12/1/2005	Costco Whsl Corp New Com	15,000	655,342
12/21/2005	Dean Foods Co New Com	10,000	379,700
12/21/2005	Disney (walt) Com	40,000	999,712
12/21/2005	Dow Chem Co Com	20,000	851,428
12/21/2005	Ebay Inc	30,000	1,281,340
12/21/2005	Eog Res Inc Com	25,000	1,902,841
12/12/2005	Exxon Mobil Corporation	28,000	1,607,280
12/21/2005	First Data Corp	3,000	130,359
12/6/2005	Frontier Oil Corp Com	30,000	995,631
12/21/2005	General Electric Co	15,000	521,167
12/21/2005	Genzyme Corp	20,000	1,399,637
12/21/2005	Google Inc Cl A	3,000	1,240,917
12/22/2005	Halliburton Co	10,000	662,311
12/21/2005	Hartford Finl Svcs	10,000	766,132
12/21/2005	Home Depot Inc	25,000	1,065,077
12/21/2005	Hormel Foods Corp Com	15,000	493,573
12/12/2005	International Bus Mach	20,000	1,659,230
12/21/2005	Ishares Tr Dj Us Energy	15,000	1,318,614
12/21/2005	Ishares Tr Dj Us Healthcr	5,000	311,126
12/12/2005	Ishares Tr Dj Us Industrl	15,000	832,897
12/12/2005	Ishares Tr Dj Us Tech Sec	15,000	742,134
12/21/2005	Ishares Tr Dj Us Tech Sec	25,000	1,236,891
12/12/2005	Ishares Tr Nasdq Bio Indx	15,000	1,192,200
12/5/2005	Ishares Tr Transp Ave Idx	20,000	1,388,685
12/21/2005	Juniper Networks Inc	10,000	370,688
12/21/2005	Lauder Estee Cos Inc Cl A	10,000	380,144
12/12/2005	Marvel Entertainment Com	38,100	781,372
12/13/2005	Marvel Entertainment Com	61,900	1,269,474
12/21/2005	Mcdonald's Corp	25,000	830,077
12/21/2005	Molson Coors Brewing Cl B	15,000	958,849
12/21/2005	Monsanto C0 New Com	15,000	894,901
12/21/2005	Nabors Industries Ltd Shs	5,000	358,720
12/22/2005	Nabors Industries Ltd Shs	10,000	717,440
12/19/2005	Nasdaq 100 Tr Unit Ser 1	3,000	124,625
12/21/2005	Nasdaq 100 Tr Unit Ser 1	14,000	581,586
12/22/2005	Nasdaq 100 Tr Unit Ser 1	20,000	830,836
12/21/2005	Pilgrims Pride Corp Com	15,000	552,662
12/21/2005	Ralcorp Hldgs Inc New Com	10,000	421,144
12/21/2005	Schlumberger Ltd	5,000	498,960
12/21/2005	Symyx Technologies	15,000	364,613
12/21/2005	Sysco Corp	40,000	1,456,173
12/21/2005	Transocean Sedco Forex Inc	5,000	345,125
12/22/2005	Transocean Sedco Forex Inc	15,000	1,035,376

**City of Sacramento
TRANSACTION SUMMARY
Large Cap Growth
SCERS
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
12/1/2005	Wal Mart Stores Inc	15,000	689,630
TOTAL SALES		921,000	\$ 43,952,365
TOTAL TRANSACTIONS		1,651,200	\$ 75,859,272

RLCAP SUMMARIZED

Purchases and Contributions	\$ 31,906,907
Sales, Maturities and Withdrawals	<u>43,952,365</u>
TOTAL TRANSACTIONS	
	<u>\$ 75,859,272</u>

**City of Sacramento
TRANSACTION SUMMARY
Bio-Tech Technology
SCERS
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
12/12/2005	Flextronics Intl Ltd Ord	50,000	\$ 539,745
12/2/2005	Verifone Hldgs Inc Com	15,000	368,958
	TOTAL PURCHASES	65,000	\$ 908,703
<u>SALES</u>			
12/21/2005	Adr SkyePharma Plc	22,800	\$ 294,885
12/22/2005	Apple Computer Inc Com	5,000	340,605
12/21/2005	Cisco Sys Inc Com	11,000	265,116
12/21/2005	Headwaters Inc Com	10,000	355,052
12/21/2005	Icos Corp	7,500	309,324
12/12/2005	Ishares Tr Dj Us Tech Sec	3,000	153,150
12/21/2005	Ishares Tr Dj Us Tech Sec	10,000	510,500
12/12/2005	Ishares Tr Nasdq Bio Indx	5,000	379,713
12/21/2005	Ishares Tr Nasdq Bio Indx	6,500	493,626
12/21/2005	Juniper Networks Inc	21,000	850,779
12/2/2005	Nasdaq 100 Tr Unit Ser 1	9,000	373,606
12/21/2005	Nasdaq 100 Tr Unit Ser 1	5,000	207,559
12/21/2005	Volterra Semiconductor Com	35,000	597,877
	TOTAL SALES	150,800	\$ 5,131,792
	TOTAL TRANSACTIONS	215,800	\$ 6,040,495
<u>RBIO SUMMARIZED</u>			
	Purchases and Contributions		\$ 908,703
	Sales, Maturities and Withdrawals		<u>5,131,792</u>
	TOTAL TRANSACTIONS	\$ 6,040,495	

**City of Sacramento
TRANSACTION SUMMARY
S&P / Barra Value
SCERS
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
12/2/2005	Ishares Tr S&p500/Bar Val	12,000	\$ 793,800
TOTAL PURCHASES			<u>12,000 \$ 793,800</u>
<u>SALES</u>			
12/22/2005	Bank Of America Corp	10,000	\$ 441,300
12/22/2005	Ishares Tr S&p500/Bar Val	120,000	7,371,858
12/2/2005	JPMorgan Chase & Co	10,000	372,100
12/2/2005	Tyco Intl Ltd	15,000	393,450
TOTAL SALES			<u>155,000 \$ 8,578,708</u>
TOTAL TRANSACTIONS			<u>167,000 \$ 9,372,508</u>
RBARRA SUMMARIZED			
Purchases and Contributions			\$ 793,800
Sales, Maturities and Withdrawals			<u>8,578,708</u>
TOTAL TRANSACTIONS			<u>\$ 9,372,508</u>

City of Sacramento
TRANSACTION SUMMARY
CADA
From 12-01-05 To 12-31-05

Trade Date	Security	Quantity	Total Cost
<u>CADA Banking</u>			
<u>CONTRIBUTIONS</u>			
12/9/2005	Pool A - Cash		\$ 330,000
			<u>\$ 330,000</u>
<u>TOTAL CONTRIBUTIONS</u>			
<u>WITHDRAWALS</u>			
12/2/2005	Pool A - Cash		\$ 92,000
12/14/2005	Pool A - Cash		72,500
12/21/2005	Pool A - Cash		65,000
12/23/2005	Pool A - Cash		83,000
12/29/2005	Pool A - Cash		142,000
			<u>\$ 454,500</u>
<u>TOTAL WITHDRAWALS</u>			
<u>TOTAL CADA</u>			
			<u>\$ 784,500</u>
<u>CADA A - Tax Exempt</u>			
<u>CONTRIBUTIONS</u>			
12/21/2005	Pool A - Cash		\$ 235,568
			<u>\$ 235,568</u>
<u>TOTAL CONTRIBUTIONS</u>			
<u>WITHDRAWALS</u>			
12/2/2005	Pool A - Cash		\$ 8,352
12/14/2005	Pool A - Cash		14,798
12/21/2005	Pool A - Cash		17,075
			<u>\$ 40,225</u>
<u>TOTAL WITHDRAWALS</u>			
<u>TOTAL CADA A - Tax Exempt</u>			
			<u>\$ 275,793</u>

**City of Sacramento
TRANSACTION SUMMARY
CADA
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>CADA B - Taxable</u>			
<u>WITHDRAWALS</u>			
12/2/2005	Pool A - Cash		\$ 53,191
12/14/2005	Pool A - Cash		5,835
12/21/2005	Pool A - Cash		235,568
TOTAL WITHDRAWALS			\$ 294,594
TOTAL CADA B - Taxable			\$ 294,594
TOTAL TRANSACTIONS			\$ 1,354,887

**City of Sacramento
TRANSACTION SUMMARY
George H. Clark (Fixed)
Scholarship Fund
From 12-01-05 To 12-31-05**

<u>Trade Date</u>		<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>				
12/12/2005		3m Company	300	\$ 23,067
12/14/2005		Fidelity Select Natural Gas	14	572
12/19/2005		T. Rowe Price Equity/Income	83	2,171
12/21/2005		Vanguard Energy Fund	4	225
TOTAL PURCHASES			401	\$ 26,035
<u>SALES</u>				
12/22/2005		China Pete & Chem Corp Spon Adr H Shs	250	\$ 10,017
12/23/2005		Fidelity Select Natural Gas	325	8,034
12/23/2005		Vanguard Energy Fund	256	7,215
12/29/2005		Vanguard Energy Fund	-	-
TOTAL SALES			831	\$ 25,266
<u>MATURITIES</u>				
12/20/2005		GNMA2 POOL #2754	136	\$ 137
6 500% Due 05-20-29				
TOTAL MATURITIES			136	\$ 137
<u>CONTRIBUTIONS</u>				
12/1/2005		At&t Inc	1,000	\$ 23,944
TOTAL CONTRIBUTIONS			1,000	\$ 23,944
<u>WITHDRAWALS</u>				
12/1/2005		At&t Inc	1,000	\$ 23,944
12/31/2005		Pool A - Cash		1,598
TOTAL WITHDRAWALS			1,000	\$ 25,542
TOTAL TRANSACTIONS			3,368	\$ 100,924
TGHCLARK SUMMARIZED				
Purchases and Contributions			\$	49,979
Sales, Maturities and Withdrawals				<u>50,945</u>
TOTAL TRANSACTIONS			\$	100,924

**City of Sacramento
TRANSACTION SUMMARY
George H. Clark (Equity)
Scholarship Fund
From 12-01-05 To 12-31-05**

Trade Date	Security	Quantity	Total Cost
<u>PURCHASES</u>			
12/21/2005	AIM Global Health Care Fund	107	\$ 3,247
12/13/2005	AIM Sector Funds, Inc.	322	10,000
12/16/2005	American Century Equity/Inc	205	1,629
12/13/2005	American Century Int'l Growth	1,000	10,000
TOTAL PURCHASES		1,634	\$ 24,876
<u>SALES</u>			
12/23/2005	Gabelli Growth Fund	512	\$ 13,846
12/23/2005	Gabelli Value Fund	764	13,085
12/22/2005	Ishares Tr Dj Us Tech Sec	700	32,536
12/22/2005	Ishares Tr Nasdq Bio Indx	450	32,586
TOTAL SALES		2,426	\$ 92,053
<u>WITHDRAWALS</u>			
12/31/2005	Pool A - Cash		\$ 1,117
TOTAL WITHDRAWALS			\$ 1,117
TOTAL TRANSACTIONS		4,060	\$ 118,046
TGHCLARL SUMMARIZED			
Purchases and Contributions		\$	24,876
Sales, Maturities and Withdrawals			<u>93,170</u>
TOTAL TRANSACTIONS		\$	118,046

**City of Sacramento
TRANSACTION SUMMARY
United Way (Fixed)
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
12/22/2005	Du Pont E I De Nemours Com	500	\$ 21,500
12/22/2005	Pfizer Inc	1,000	24,010
TOTAL PURCHASES			<u>1,500 \$ 45,510</u>
<u>SALES</u>			
12/22/2005	Allele Inc Com New	500	\$ 20,617
12/22/2005	Bp Amoco Plc - Spons Adr	400	20,906
TOTAL SALES			<u>900 \$ 41,523</u>
<u>CONTRIBUTIONS</u>			
12/1/2005	At&t Inc	1,000	\$ 24,598
TOTAL CONTRIBUTIONS			<u>1,000 \$ 24,598</u>
<u>WITHDRAWALS</u>			
12/1/2005	At&t Inc	1,000	\$ 24,598
TOTAL WITHDRAWALS			<u>1,000 \$ 24,598</u>
TOTAL TRANSACTIONS			<u>4,400 \$ 136,229</u>
UNITE SUMMARIZED			
Purchases and Contributions			\$ 70,108
Sales, Maturities and Withdrawals			66,121
Expenses			-
TOTAL TRANSACTIONS			<u>\$ 136,229</u>

**City of Sacramento
TRANSACTION SUMMARY
United Way (Equity)
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>PURCHASES</u>			
12/12/2005	Ishares Tr Dj Us Energy	300	\$ 26,595
		300	\$ 26,595
<u>SALES</u>			
12/22/2005	Accenture Ltd Bermuda Cl A	1,000	\$ 26,350
12/22/2005	Amgen Inc	400	30,503
12/22/2005	Caremark Rx Inc Com	500	22,300
12/22/2005	Costco Whsl Corp New Com	350	14,987
12/21/2005	Electronic Arts Inc Com	650	36,508
12/22/2005	General Electric Co	1,000	33,303
12/22/2005	Genzyme Corp	400	28,729
12/22/2005	Ishares Tr Dj Us Energy	300	26,595
12/22/2005	Ishares Tr Dj Us Tech Sec	400	18,744
12/22/2005	Ishares Tr Nasdq Bio Indx	850	61,556
12/22/2005	Ishares Tr S&p500/Bar Val	300	18,613
12/22/2005	JPMorgan Chase & Co	300	10,365
12/22/2005	Molson Coors Brewing Cl B	400	25,124
12/22/2005	Sysco Corp	1,200	40,705
12/22/2005	Toro Company	750	29,001
12/22/2005	Viacom Inc Cl A	500	18,164
12/22/2005	Wal Mart Stores Inc	500	22,371
12/22/2005	Wrigley Wm Jr Co	350	25,137
		10,150	\$ 489,056
	TOTAL SALES		
	TOTAL TRANSACTIONS		
UNITEE SUMMARIZED			
	Purchases and Contributions	\$ 26,595	
	Sales, Maturities and Withdrawals	489,056	
	Expenses		-
	TOTAL TRANSACTIONS		
		\$ 515,651	

City of Sacramento
TRANSACTION SUMMARY
American River Flood Control District
From 12-01-05 To 12-31-05

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>WITHDRAWALS</u>			
12/9/2005	Pool A - Cash		\$ 100,000
	TOTAL WITHDRAWALS		\$ 100,000
	TOTAL TRANSACTIONS		\$ 100,000
AMRIVER SUMMARIZED			
	Purchases and Contributions		\$ -
	Sales, Maturities and Withdrawals		<u>100,000</u>
	TOTAL TRANSACTIONS		\$ 100,000

**City of Sacramento
TRANSACTION SUMMARY
The Natomas Basin Conservancy
TNBC
From 12-01-05 To 12-31-05**

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

**City of Sacramento
TRANSACTION SUMMARY
Sacramento Public Library Authority
SPLA
From 12-01-05 To 12-31-05**

<u>Trade Date</u>	<u>Security</u>	<u>Quantity</u>	<u>Total Cost</u>
<u>CONTRIBUTIONS</u>			
12/7/2005	Pool A - Cash		\$ 1,500,000
<u>TOTAL CONTRIBUTIONS</u>			
<u>TOTAL TRANSACTIONS</u>			
SPLA SUMMARIZED			
Purchases and Contributions			\$ 1,500,000
Sales, Maturities and Withdrawals			<u>-</u>
<u>TOTAL TRANSACTIONS</u>			