Meeting Date: 1/13/09

Santa Clara All-America City 2001

AGENDA REPORT

City of Santa Clara, California

Agenda Item # 7A-9

DATE: January 6, 2009

TO: City Manager for Council Action

FROM: Director of Finance

SUBJECT: Financial Status Reports for October 2008

EXECUTIVE SUMMARY:

In compliance with the City of Santa Clara, Article IX, Sections 904(d) and (h) and the State of California Government Code Sections 41004 and 53646, the following reports for October 2008 are submitted for your information and acceptance:

1. Summary of Operating Funds Revenues and Expenditures.
2. Summary of Capital Improvement Funds Revenues and Expenditures.
3. All Funds Cash Position
4. Summary of Portfolio.
5. Summary Schedule of Investments.
6. Detail Schedule of Investments.
7. Investment Maturity Distribution.
8. List of Securities Brokers and Dealers.

ADVANTAGES AND DISADVANTAGES OF ISSUE:

These reports provide monthly revenues and expenditures summaries and summary investment schedules.

ECONOMIC/FISCAL IMPACT:

Costs associated with the regular preparation of these reports are included in the General Fund Operating Budget.

RECOMMENDATION:

That the City Council accept the October 2008 financial status reports as presented.

APPROVED:

Mary Ann Parrot
Director of Finance

Jennifer Sparacino
City Manager

Documents Related to this Report:
1) Financial Status Reports for October 2008

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CITY OF SANTA CLARA

MONTHLY REPORTS

SUMMARY OF REVENUES AND EXPENDITURES

ALL FUNDS CASH POSITION

SUMMARY OF PORTFOLIO

SUMMARY SCHEDULE OF INVESTMENTS

DETAIL SCHEDULE OF INVESTMENTS

INVESTMENT MATURITY DISTRIBUTION

LIST OF SECURITIES BROKERS AND DEALERS

OCTOBER 2008

CITY OF SANTA CLARA

Monthly Reports

TABLE OF CONTENTS

		Page #
1	Summary of Revenues and Expenditures	1
2	All Funds Cash Position	3
3	Summary of Portfolio	4
4	Summary Schedule of Investments	5
5	Detail Schedule of Investments	6
6	Investment Maturity Distribution Schedule	12
7	List of Securities Brokers and Dealers	13

CITY OF SANTA CLARA
OPERATING FUNDS
SUMMARY OF REVENUES AND EXPENDITURES
Fiscal Year 2008-2009
as of October 31, 2008

		EXPENDITURES			REVENUES		
Fund Description	Fund #	Appropriations[1]	Expenditures To Date	Unexpended Balance	Budgeted Resources [2]	Receipts and Net Transfers In/(Out) [3] To Date	Unrealized (Unanticipated) Revenue
General Fund	001	$ 145,615,030	$ 47,946,558	$ 97,668,472	$ 145,615,030	$ 36,898,813	$ 108,716,217
Downtown Parking Mtce.	025	182,573	36,514	146,059	182,573	184,267	(1,694)
Convention Center Mtce.	026	1,392,397	445,507	946,890	1,392,397	662,809	729,588
Public Facilities Corp. Debt	431	2,847,509	1,437,142	1,410,367	2,847,509	2,815,271	32,238
Debt Service	441	3,509,285	436,943	3,072,342	3,509,285	3,174,260	335,025
Vehicle Equipment	050	3,576,454	342,297	3,234,157	3,576,454	2,333,124	1,243,330
Automotive Services	053	4,059,126	1,413,353	2,645,773	4,059,126	1,613,002	2,446,124
Senior Nutrition Program	111	115,998	39,781	76,217	115,998	19,345	96,653
Communications Tech. Srv.	047	692,273	230,157	462,116	692,273	275,062	417,211
Communications Equip.	048	20,000	-	20,000	20,000	6,667	13,333
Electric Utility Funds	091	268,401,444	103,154,238	165,247,206	268,401,444	75,144,237	193,257,207 [4]
Electric Utility Debt	491	95,189,151	91,850,993	3,338,158	95,189,151	95,229,726	(40,575)
Water Utility Fund	092	24,771,145	8,430,857	16,340,288	24,771,145	9,814,888	14,956,257
Sewer Utility Fund	094	15,200,560	6,486,098	8,714,462	15,200,560	2,583,928	12,616,632
Cemetery	093	831,957	230,183	601,774	831,957	279,621	552,336
Solid Waste Utility Fund	096	16,847,430	4,890,964	11,956,466	16,847,430	5,687,719	11,159,711
Water Recycling Program	097	1,415,513	294,473	1,121,040	1,415,513	30,999	1,384,514
Water Recycling Debt	497	36,009	36,008	1	36,009	36,009	-
TOTAL		**$ 584,703,854**	**$ 267,702,066**	**$ 317,001,788**	**$ 584,703,854**	**$ 236,789,747**	**$ 347,914,107**

(1) - Budgeted Appropriations include encumbered 6-30-08 appropriations plus FY08-09 appropriations.
(2) - Budgeted Resources include Estimated Revenue, Net Operating Transfers and Fund Reserves/Beginning Balance.
(3) - Includes Actual Revenues, Net Operating Transfers and Budgeted Decreases (Increases) to Fund Reserves.
(4) - Electric Fund budgeted resources and unrealized revenue include $18.99 million transfer from Cost Reduction Fund.

CITY OF SANTA CLARA
CAPITAL IMPROVEMENT FUNDS
SUMMARY OF REVENUES AND EXPENDITURES
Fiscal Year 2008-2009
as of October 31, 2008

		EXPENDITURES			REVENUES		
Fund Description	Fund #	Appropriations[1]	Expenditures To Date	Unexpended Balance	Budgeted Resources[2]	Receipts and Net Transfers To Date	Unrealized (Unanticipated) Revenue
Street Beautification	531	$ 115,216	$ 4,598	$ 110,618	$ 115,216	$ 115,816	$ (600)
Parks & Recreation	532	2,865,183	272,528	2,592,655	2,865,183	2,309,931	555,252
Streets & Highways	533	8,204,668	82,499	8,122,169	8,204,668	5,967,818	2,236,850
Section 2105 Gas Tax	521	1,280,912	149,660	1,131,252	1,280,912	1,209,138	71,774
Major City Streets	522	4,603,014	97,545	4,505,469	4,603,014	4,164,107	438,907
Select City Streets	524	2,873,054	(6,237)	2,879,291	2,873,054	2,785,231	87,823
Traffic Mitigation	525	12,180,145	102,213	12,077,932	12,180,145	12,314,987	(134,842)
Street Lighting	534	596,072	5,653	590,419	596,072	281,636	314,436
Storm Drain	535	3,133,126	141,220	2,991,906	3,133,126	3,066,212	66,914
Fire	536	747,304	169,068	578,236	747,304	747,304	-
Library	537	1,507,416	53,914	1,453,502	1,507,416	1,477,416	30,000
Public Buildings	538	12,624,653	438,966	12,185,687	12,624,653	12,621,447	3,206
General Govmnt - Other	539	12,990,180	1,135,489	11,854,691	12,990,180	12,893,967	96,213
Community Services	562	3,531,003	372,373	3,158,630	3,531,003	181,020	3,349,983
Electric Utility	591	96,892,743	6,207,071	90,685,672	96,892,743	87,058,055	9,834,688
Water Utility	592	9,966,378	723,624	9,242,754	9,966,378	8,501,767	1,464,611
Cemetery	593	89,147	381	88,766	89,147	87,447	1,700
Sewer Utility	594	32,114,820	2,323,940	29,790,880	32,114,820	19,561,913	12,552,907
Solid Waste Utility	596	739,542	161,060	578,482	739,542	739,542	-
Water Recycling Prgm.	597	11,232,859	111,007	11,121,852	11,232,859	959,696	10,273,163
TOTAL		**$ 218,287,435**	**$ 12,546,572**	**$ 205,740,863**	**$ 218,287,435**	**$ 177,044,450**	**$ 41,242,985**

(1) - Budgeted appropriations include encumbered 6-30-08 appropriations plus FY08-09 appropriations.
(2) - Budgeted Resources include Estimated Revenue, Net Operating Transfers and Fund Reserves/Beginning Balance.

CITY OF SANTA CLARA
ALL FUNDS - CASH POSITION
as of October 31, 2008

TOTAL - ALL FUNDS CASH POSITION

Cash - Active	$ 4,306,338
Savings & Investments	642,935,087
TOTAL	$ 647,241,425

DETAIL OF SELECTED FUND CASH BALANCES:

	ELECTRIC	WATER	SEWER	SELECTED CONTINGENCY RESERVE AND OTHER
Operating Cash	$ 68,907,520	$ 3,455,112	$ 5,750,577	
Construction Cash	81,818,849	7,849,980	18,319,423	
Replacement & Improvement		303,090	1,507,553	
Water Conservation		498,125		
Rate Stabilization Fund Reserve	25,000,000			
Cost Reduction Fund Reserve	141,827,507			
DVR Power Plant Contracts Reserve	4,864,628			
Working Capital (Emergency) Reserve				$ 21,884,657
Capital Projects Reserve				2,509,966 (1)
Building Inspection Reserve				1,048,750 (2)
Non-Expendable Land Proceeds				16,956,005
TOTALS	$ 322,418,504	$ 12,106,307	$ 25,577,553	$ 42,399,378

(1) - Excludes final figures from closing out selected capital projects under review during annual budget.
(2) - Includes Fiscal Year 07-08 year end transfer into Building Inspection Reserve.

CITY OF SANTA CLARA
SUMMARY OF PORTFOLIO

All securities held by the City of Santa Clara as of October 31, 2008 were in compliance with the City's Investment Policy Statement regarding current market strategy and long-term goals and objectives. There is adequate cash flow and maturity of investments to meet the City's needs for the next six months.

The following table provides the breakdown of the total portfolio among the City, the Redevelopment Agency, and the Sports and Open Space Authority (SOSA) as of October 31, 2008.

	AMOUNT	PERCENTAGE
City	$492,939,983	88.75%
Redevelopment Agency	61,940,996	11.15%
SOSA	543,044	.10%
Unrestricted	$555,424,023	100.00%
Restricted	87,511,064	
Total	$642,935,087	

At October 31, 2008, the principal cost and market value of the City's unrestricted pooled cash portfolio were $555,424,023 and $546,920,957, respectively. In addition, the accrued interest was $6,039,626.

Investment Strategy and Market Update

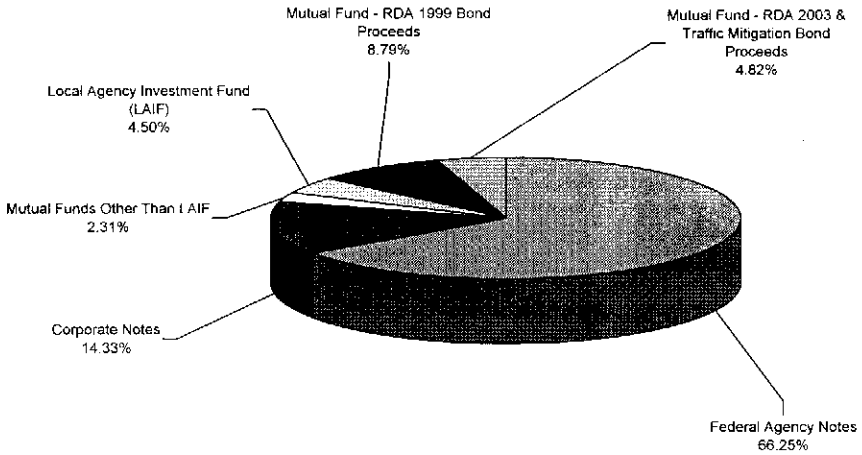
The City's investment strategy for October 2008 was to invest funds not required to meet current obligations, in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from date of purchase. This strategy ensures safety of the City's funds, provides the liquidity to meet the City's cash needs and earns a reasonable portfolio return.

As of October 31, 2008, approximately 65.3% consisted of securities issued by four different Federal Agencies. In addition, to comply with the 1986 Tax Reform Act arbitrage regulations, a portion of the City's bond proceeds is invested in yield-restricted investments. These yield-restricted investments are not included in the calculation of the City's portfolio yield. The average maturity of the City's portfolio was 2.30 years and the City's portfolio yield vs. the 12-month average yield of two-year Treasury Notes was as follows:

PERIOD	PORTFOLIO	T-NOTE
October 2008	3.61%	2.29%
September 2008	3.90%	2.48%
October 2007	4.36%	4.54%

CITY OF SANTA CLARA
SUMMARY OF INVESTMENTS - October 31, 2008

INVESTMENT TYPE	COST	% OF PORTFOLIO	PER INVESTMENT POLICY
U.S. Treasury Notes	$ -	0.00%	No Limit
Federal Agency Notes	419,524,217	65.25%	No Limit
Corporate Notes	92,103,920	14.33%	15%
Mutual Funds Other Than LAIF	14,866,056	2.31%	10% Per Fund
Local Agency Investment Fund (LAIF)	28,929,830	4.50%	$40 M
Mutual Fund - RDA 1999 Bond Proceeds	56,545,555	8.79%	No Limit
Mutual Fund - RDA 2003 & Traffic Mitigation Bond Proceeds	30,965,509	4.82%	No Limit
Commercial Papers	-	0.00%	25%
TOTAL INVESTMENTS	$ 642,935,087	100.00%	



CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF October 31, 2008

Source: Portfolio Data from Sungard APS2 System
Market Values from IDC, or Book Value (BV)

DESCRIPTION	FUND NO.	MATURITY DATE	TRADE DATE	COUPON RATE (%)	TRADING YIELD (%)	PAR VALUE $	BOOK VALUE $	MARKET VALUE $	
FHLB MEDIUM TERM NOTES									
FHLB MEDIUM TERM NOTES	1	10/02/09	09/26/08	3.260	3.390	3,000,000.00	2,996,208.15	3,006,562.50	IDC
FHLB MEDIUM TERM NOTES	1	12/11/09	01/29/08	5.000	2.760	3,000,000.00	3,097,327.76	3,059,062.50	IDC
FHLB MEDIUM TERM NOTES	1	01/05/10	09/26/08	4.150	3.320	3,000,000.00	3,058,702.50	3,032,812.50	IDC
FHLB MEDIUM TERM NOTES	1	03/10/10	05/02/08	3.000	3.120	3,000,000.00	2,994,754.48	2,985,937.50	IDC
FHLB MEDIUM TERM NOTES	1	03/12/10	01/29/08	4.875	2.801	3,000,000.00	3,089,618.31	3,064,687.50	IDC
FHLB MEDIUM TERM NOTES	1	06/09/10	10/06/08	4.500	3.200	3,000,000.00	3,106,845.00	3,056,250.00	IDC
FHLB MEDIUM TERM NOTES	1	06/11/10	02/21/08	5.250	2.965	3,000,000.00	3,131,350.02	3,091,875.00	IDC
FHLB MEDIUM TERM NOTES	1	06/29/10	01/18/08	4.500	3.070	3,000,000.00	3,081,920.66	3,059,062.50	IDC
FHLB MEDIUM TERM NOTES	1	08/13/10	02/08/08	4.125	2.850	3,000,000.00	3,073,040.91	3,044,062.50	IDC
FHLB MEDIUM TERM NOTES	1	08/13/10	02/21/08	4.125	3.001	3,000,000.00	3,064,296.07	3,044,062.50	IDC
FHLB MEDIUM TERM NOTES	1	09/10/10	09/11/08	3.000	3.011	3,000,000.00	2,999,605.00	2,985,937.50	IDC
FHLB MEDIUM TERM NOTES	1	09/10/10	09/12/08	3.375	2.950	3,000,000.00	3,041,988.75	3,005,625.00	IDC
FHLB MEDIUM TERM NOTES	1	09/10/10	10/15/08	3.375	3.365	3,000,000.00	3,027,240.00	3,005,625.00	IDC
FHLB MEDIUM TERM NOTES	1	09/29/10	03/12/08	5.125	2.630	3,000,000.00	3,143,458.74	3,095,625.00	IDC
FHLB MEDIUM TERM NOTES	1	11/19/10	11/19/07	4.625	4.636	3,000,000.00	2,999,219.04	3,002,812.50	IDC
FHLB MEDIUM TERM NOTES	1	11/19/10	11/29/07	4.625	4.564	3,000,000.00	3,004,211.91	3,002,812.50	IDC
FHLB MEDIUM TERM NOTES	1	12/10/10	10/01/08	4.750	3.420	3,000,000.00	3,127,337.50	3,089,062.50	IDC
FHLB MEDIUM TERM NOTES	1	02/04/11	02/12/08	4.850	2.900	3,000,000.00	3,139,064.67	3,095,625.00	IDC
FHLB MEDIUM TERM NOTES	1	02/10/11	10/06/08	4.430	3.380	3,000,000.00	3,090,993.33	3,072,187.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	02/15/08	2.875	3.024	3,000,000.00	2,991,054.38	2,965,312.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	02/20/08	2.875	3.246	3,000,000.00	2,977,817.22	2,965,312.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/04/08	2.875	2.754	3,000,000.00	3,007,258.53	2,965,312.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/12/08	2.875	2.909	3,000,000.00	2,997,554.48	2,965,312.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/19/08	4.875	2.635	3,000,000.00	3,160,082.98	3,103,125.00	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/25/08	3.250	2.966	3,000,000.00	3,020,180.47	2,994,375.00	IDC
FHLB MEDIUM TERM NOTES	1	05/13/11	01/25/08	4.500	3.125	3,000,000.00	3,116,338.81	3,079,687.50	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	01/23/08	5.250	2.930	3,000,000.00	3,197,131.92	3,137,812.50	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	02/26/08	5.250	3.280	3,000,000.00	3,166,546.99	3,137,812.50	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	03/06/08	5.250	2.935	3,000,000.00	3,196,886.83	3,137,812.50	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	07/23/08	3.375	3.891	3,000,000.00	2,975,838.75	2,998,125.00	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	09/23/08	5.250	3.480	3,000,000.00	3,181,262.50	3,137,812.50	IDC
FHLB MEDIUM TERM NOTES	1	06/28/11	03/19/08	5.600	2.710	3,000,000.00	3,246,808.60	3,153,750.00	IDC
FHLB MEDIUM TERM NOTES	1	07/29/11	01/09/08	5.000	3.557	2,000,000.00	2,080,586.55	2,081,875.00	IDC
FHLB MEDIUM TERM NOTES	1	08/15/11	02/26/08	5.750	3.400	3,000,000.00	3,197,749.57	3,182,812.50	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF October 31, 2008

Source: Portfolio Data from Sungard APS2 System
Market Values from IDC, or Book Value (BV)

DESCRIPTION	FUND NO.	MATURITY DATE	TRADE DATE	COUPON RATE (%)	TRADING YIELD (%)	PAR VALUE $	BOOK VALUE $	MARKET VALUE $	
FHLB MEDIUM TERM NOTES	1	09/09/11	01/04/08	5.000	3.669	3,000,000.00	3,110,816.34	3,131,250.00	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	03/06/08	5.000	3.040	3,000,000.00	3,165,776.84	3,131,250.00	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	03/12/08	5.000	3.073	3,000,000.00	3,162,891.11	3,131,250.00	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	09/09/08	3.750	3.340	3,000,000.00	3,045,275.00	3,024,375.00	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	09/23/08	3.750	3.550	3,000,000.00	3,031,500.00	3,024,375.00	IDC
FHLB MEDIUM TERM NOTES	310	10/13/11	12/10/07	5.000	4.100	3,000,000.00	3,074,037.99	3,127,500.00	IDC
FHLB MEDIUM TERM NOTES	1	10/13/11	01/09/08	5.000	3.580	2,000,000.00	2,078,866.80	2,085,000.00	IDC
FHLB MEDIUM TERM NOTES	1	10/13/11	01/17/08	5.000	3.340	3,000,000.00	3,139,075.05	3,127,500.00	IDC
FHLB MEDIUM TERM NOTES	1	10/13/11	01/23/08	5.000	3.017	3,000,000.00	3,167,287.81	3,127,500.00	IDC
FHLB MEDIUM TERM NOTES	1	10/21/11	04/21/08	3.625	3.700	3,000,000.00	2,993,733.90	3,002,812.50	IDC
FHLB MEDIUM TERM NOTES	1	11/15/11	04/15/08	4.875	2.975	3,000,000.00	3,187,745.91	3,117,187.50	IDC
FHLB MEDIUM TERM NOTES	1	11/21/11	11/21/07	4.750	4.724	3,000,000.00	3,002,460.22	3,002,812.50	IDC
FHLB MEDIUM TERM NOTES	1	12/09/11	01/04/08	4.750	3.749	3,000,000.00	3,096,749.44	3,106,875.00	IDC
FHLB MEDIUM TERM NOTES	1	12/09/11	01/11/08	4.750	3.585	3,000,000.00	3,113,025.23	3,106,875.00	IDC
FHLB MEDIUM TERM NOTES	1	12/09/11	07/30/08	4.750	3.950	3,000,000.00	3,094,840.57	3,106,875.00	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	01/10/08	5.000	3.600	3,000,000.00	3,135,062.92	3,128,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	02/26/08	3.250	3.568	3,000,000.00	2,969,126.52	2,964,375.00	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/03/08	3.250	3.312	3,000,000.00	2,993,948.77	2,964,375.00	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	03/25/08	3.500	3.295	3,000,000.00	3,020,000.97	2,987,812.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/08/08	3.500	3.300	3,000,000.00	3,019,420.88	2,987,812.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/17/08	5.000	3.401	3,000,000.00	3,155,650.46	3,128,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/21/08	3.250	3.571	3,000,000.00	2,968,738.90	2,964,375.00	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	05/05/08	3.500	3.586	3,000,000.00	2,991,602.39	2,987,812.50	IDC
FHLB MEDIUM TERM NOTES	1	04/16/12	08/06/08	4.300	4.286	3,000,000.00	3,008,666.67	3,028,125.00	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	02/13/08	4.875	3.390	3,000,000.00	3,164,284.72	3,109,687.50	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	05/06/08	4.875	3.620	3,000,000.00	3,138,582.73	3,109,687.50	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	06/06/08	3.625	3.995	3,000,000.00	2,973,062.50	2,984,062.50	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	07/14/08	4.375	3.900	3,000,000.00	3,064,095.00	3,056,250.00	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	07/23/08	4.375	4.176	3,000,000.00	3,037,433.25	3,056,250.00	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	07/30/08	4.375	4.095	3,000,000.00	3,048,508.33	3,056,250.00	IDC
FHLB MEDIUM TERM NOTES	310	09/14/12	12/14/07	5.000	4.141	3,000,000.00	3,092,393.78	3,104,062.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	02/26/08	4.500	3.640	3,000,000.00	3,094,188.45	3,044,062.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	07/30/08	5.000	4.105	3,000,000.00	3,097,569.08	3,104,062.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	08/12/08	4.500	4.112	3,000,000.00	3,042,314.29	3,044,062.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	08/14/08	4.500	4.022	3,000,000.00	3,052,254.69	3,044,062.50	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF October 31, 2008

Source: Portfolio Data from Sungard APS2 System
Market Values from IDC, or Book Value (BV)

DESCRIPTION	FUND NO.	MATURITY DATE	TRADE DATE	COUPON RATE (%)	TRADING YIELD (%)	PAR VALUE $	BOOK VALUE $	MARKET VALUE $	
FHLB MEDIUM TERM NOTES	1	12/14/12	05/14/08	4.875	3.837	3,000,000.00	3,127,153.49	3,079,687.50	IDC
FHLB MEDIUM TERM NOTES	1	03/08/13	05/20/08	3.500	3.808	3,000,000.00	2,962,284.15	2,912,812.50	IDC
FHLB MEDIUM TERM NOTES	1	03/08/13	05/23/08	3.500	3.941	3,000,000.00	2,946,212.71	2,912,812.50	IDC
FHLB MEDIUM TERM NOTES	1	03/08/13	06/06/08	3.500	4.071	3,000,000.00	2,930,550.54	2,912,812.50	IDC
FHLB MEDIUM TERM NOTES	1	05/24/13	06/06/08	5.130	4.099	3,000,000.00	3,142,800.00	3,101,250.00	IDC
FHLB MEDIUM TERM NOTES	35.06%					220,000,000.00	225,420,269.78	223,932,812.50	
FNMA MEDIUM TERM NOTES									
FNMA MEDIUM TERM NOTES	1	11/05/08	11/15/07	4.750	4.669	3,000,000.00	3,005,548.62	3,000,000.00	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	01/29/04	3.875	3.723	3,000,000.00	3,002,065.79	2,956,875.00	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	05/10/04	3.875	4.400	3,000,000.00	2,992,911.52	2,956,875.00	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	05/14/04	3.875	4.411	3,000,000.00	2,992,771.06	2,956,875.00	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	06/07/04	3.875	4.359	3,000,000.00	2,993,450.20	2,956,875.00	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	08/24/04	3.875	3.902	3,000,000.00	2,999,611.60	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	09/07/04	3.875	3.943	3,000,000.00	2,999,053.94	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	11/08/04	3.875	3.910	3,000,000.00	2,999,514.49	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	11/17/08	11/22/04	3.875	3.952	3,000,000.00	2,998,939.52	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	11/17/08	12/17/04	3.875	3.924	3,000,000.00	2,999,309.43	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	310	01/26/09	02/15/05	4.000	4.077	3,000,000.00	2,998,928.48	3,009,375.00	IDC
FNMA MEDIUM TERM NOTES	310	03/03/09	03/30/04	3.600	3.561	3,000,000.00	3,000,513.29	2,931,562.50	IDC
FNMA MEDIUM TERM NOTES	310	03/09/09	03/09/05	4.300	4.404	3,000,000.00	2,998,602.87	3,017,812.50	IDC
FNMA MEDIUM TERM NOTES	310	03/30/09	02/15/06	3.310	4.970	2,000,000.00	1,984,973.24	2,005,625.00	IDC
FNMA MEDIUM TERM NOTES	310	07/24/09	01/24/06	5.010	5.015	3,000,000.00	2,999,866.34	3,044,062.50	IDC
FNMA MEDIUM TERM NOTES	1	02/22/10	10/15/08	4.210	3.221	3,000,000.00	3,057,474.17	3,034,687.50	IDC
FNMA MEDIUM TERM NOTES	1	03/08/10	01/30/08	4.400	2.917	3,000,000.00	3,063,967.25	3,043,125.00	IDC
FNMA MEDIUM TERM NOTES	1	05/12/10	01/28/08	4.125	2.905	3,000,000.00	3,070,172.73	3,038,437.50	IDC
FNMA MEDIUM TERM NOTES	1	06/09/10	09/12/08	3.255	2.915	3,000,000.00	3,042,337.71	3,000,000.00	IDC
FNMA MEDIUM TERM NOTES	1	06/09/10	10/01/08	3.255	3.300	3,000,000.00	3,028,086.00	3,000,000.00	IDC
FNMA MEDIUM TERM NOTES	1	02/25/11	04/15/08	3.250	3.143	3,000,000.00	3,007,515.23	2,990,625.00	IDC
FNMA MEDIUM TERM NOTES	1	04/28/11	05/02/08	3.500	3.518	3,000,000.00	2,998,722.43	3,007,500.00	IDC
FNMA MEDIUM TERM NOTES	1	07/07/11	10/30/08	4.000	4.010	3,000,000.00	3,036,766.67	3,015,000.00	IDC
FNMA MEDIUM TERM NOTES	1	11/25/11	10/30/08	4.530	3.600	2,790,000.00	2,919,104.92	2,878,931.25	IDC
FNMA MEDIUM TERM NOTES	1	08/02/12	04/16/08	5.000	3.320	3,000,000.00	3,186,131.24	3,110,625.00	IDC
FNMA MEDIUM TERM NOTES	1	02/21/13	08/12/08	4.750	4.222	3,000,000.00	3,064,199.49	3,073,125.00	IDC
FNMA MEDIUM TERM NOTES	1	04/01/13	05/19/08	4.000	4.148	3,000,000.00	2,981,991.56	2,966,250.00	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF October 31, 2008

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DESCRIPTION	FUND NO.	MATURITY DATE	TRADE DATE	COUPON RATE (%)	TRADING YIELD (%)	PAR VALUE $	BOOK VALUE $	MARKET VALUE $	
FNMA MEDIUM TERM NOTES	1	06/19/13	08/12/08	4.500	4.554	3,000,000.00	3,012,765.00	3,006,562.50	IDC
FNMA MEDIUM TERM NOTES	12.98%					82,790,000.00	83,435,294.79	83,005,493.75	
FFCB MEDIUM TERM NOTES									
FFCB MEDIUM TERM NOTES	310	08/03/09	02/14/06	4.750	4.930	3,000,000.00	2,995,092.04	3,044,062.50	IDC
FFCB MEDIUM TERM NOTES	1	08/27/10	02/13/08	4.450	2.770	3,000,000.00	3,096,596.44	3,061,875.00	IDC
FFCB MEDIUM TERM NOTES	1	08/27/10	02/15/08	4.450	2.795	3,000,000.00	3,095,140.73	3,061,875.00	IDC
FFCB MEDIUM TERM NOTES	1	01/18/11	01/25/08	3.500	3.025	3,000,000.00	3,033,778.48	3,009,375.00	IDC
FFCB MEDIUM TERM NOTES	1	02/01/11	01/17/08	5.050	3.170	3,000,000.00	3,133,251.98	3,107,812.50	IDC
FFCB MEDIUM TERM NOTES	1	02/22/11	01/15/08	4.900	3.270	3,000,000.00	3,115,187.75	3,099,375.00	IDC
FFCB MEDIUM TERM NOTES	1	06/06/11	01/10/08	5.125	3.460	3,000,000.00	3,139,993.27	3,121,875.00	IDC
FFCB MEDIUM TERM NOTES	1	07/15/11	07/21/08	3.950	3.975	2,135,000.00	2,134,911.04	2,140,337.50	IDC
FFCB MEDIUM TERM NOTES	310	12/19/11	12/19/07	4.150	4.045	3,000,000.00	3,010,069.16	3,054,375.00	IDC
FFCB MEDIUM TERM NOTES	1	04/09/12	04/09/08	3.250	3.314	3,000,000.00	2,993,759.22	2,960,625.00	IDC
FFCB MEDIUM TERM NOTES	1	06/21/12	06/10/08	5.450	4.040	2,975,000.00	3,128,261.81	3,138,625.00	IDC
FFCB MEDIUM TERM NOTES	1	07/23/12	09/09/08	3.950	3.520	3,000,000.00	3,061,360.87	3,006,562.50	IDC
FFCB MEDIUM TERM NOTES	1	09/04/12	04/03/08	4.930	3.386	3,000,000.00	3,170,470.14	3,099,375.00	IDC
FFCB MEDIUM TERM NOTES	310	12/04/12	12/27/07	4.250	4.300	3,000,000.00	2,993,907.06	3,010,312.50	IDC
FFCB MEDIUM TERM NOTES	1	05/10/13	08/12/08	5.420	4.180	3,000,000.00	3,199,923.34	3,137,812.50	IDC
FFCB MEDIUM TERM NOTES	1	05/15/13	07/14/08	3.700	3.900	3,000,000.00	2,991,851.67	2,926,875.00	IDC
FFCB MEDIUM TERM NOTES	7.51%					47,110,000.00	48,293,555.00	47,981,150.00	
FHLMC MEDIUM TERM NOTES									
FHLMC MEDIUM TERM NOTES	1	11/05/08	11/09/07	5.000	4.975	3,000,000.00	3,002,959.74	3,000,453.00	IDC
FHLMC MEDIUM TERM NOTES	1	11/05/08	11/14/07	5.000	4.963	3,000,000.00	3,004,286.34	3,000,453.00	IDC
FHLMC MEDIUM TERM NOTES	1	11/05/08	11/19/07	5.000	4.942	3,000,000.00	3,006,800.88	3,000,453.00	IDC
FHLMC MEDIUM TERM NOTES	310	11/10/08	05/05/04	3.875	3.997	3,000,000.00	2,998,336.36	2,978,437.50	IDC
FHLMC MEDIUM TERM NOTES	1	11/10/08	05/10/04	3.875	4.389	3,000,000.00	2,993,058.24	2,978,437.50	IDC
FHLMC MEDIUM TERM NOTES	1	11/10/08	05/18/04	3.875	4.277	3,000,000.00	2,994,550.24	2,978,437.50	IDC
FHLMC MEDIUM TERM NOTES	1	11/10/08	10/01/04	3.875	3.866	3,000,000.00	3,000,113.38	3,000,937.50	IDC
FHLMC MEDIUM TERM NOTES	310	11/20/08	07/22/04	3.940	4.098	3,000,000.00	2,997,831.07	3,001,788.00	IDC
FHLMC MEDIUM TERM NOTES	310	01/12/09	12/13/04	3.875	3.916	3,000,000.00	2,999,424.67	3,006,562.50	IDC
FHLMC MEDIUM TERM NOTES	310	01/12/09	12/17/04	3.875	3.947	3,000,000.00	2,999,003.16	3,006,562.50	IDC
FHLMC MEDIUM TERM NOTES	1	02/24/10	09/26/08	4.250	3.330	3,000,000.00	3,048,983.33	3,041,058.00	IDC
FHLMC MEDIUM TERM NOTES	1	04/28/10	10/02/08	4.020	3.296	3,000,000.00	3,031,416.44	3,034,617.00	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
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DESCRIPTION	FUND NO.	MATURITY DATE	TRADE DATE	COUPON RATE (%)	TRADING YIELD (%)	PAR VALUE $	BOOK VALUE $	MARKET VALUE $	
FHLMC MEDIUM TERM NOTES	1	05/05/10	01/30/08	4.250	2.930	2,000,000.00	2,050,606.37	2,030,966.00	IDC
FHLMC MEDIUM TERM NOTES	1	09/22/10	01/18/08	4.750	3.091	3,000,000.00	3,094,546.38	3,077,181.00	IDC
FHLMC MEDIUM TERM NOTES	1	01/20/11	09/11/08	4.550	3.045	3,000,000.00	3,121,217.50	3,086,226.00	IDC
FHLMC MEDIUM TERM NOTES	1	07/28/11	08/14/08	4.000	4.026	3,000,000.00	3,003,173.33	3,008,475.00	IDC
FHLMC MEDIUM TERM NOTES	310	06/28/12	12/06/07	4.750	3.930	3,000,000.00	3,089,151.14	3,085,527.00	IDC
FHLMC MEDIUM TERM NOTES	1	01/22/13	04/17/08	4.125	4.109	3,000,000.00	3,001,770.53	2,978,691.00	IDC
FHLMC MEDIUM TERM NOTES	1	01/22/13	04/18/08	4.125	4.166	3,000,000.00	2,994,897.93	2,978,691.00	IDC
FHLMC MEDIUM TERM NOTES	1	05/20/13	05/20/08	4.170	4.170	3,000,000.00	3,000,000.00	2,976,225.00	IDC
FHLMC MEDIUM TERM NOTES	1	06/12/13	06/12/08	4.000	4.428	3,000,000.00	2,942,970.00	2,974,687.50	IDC
FHLMC MEDIUM TERM NOTES	9.70%					62,000,000.00	62,375,097.03	62,224,866.50	
CORPORATE BONDS									
PRINCIPAL LIFE INC FDG	1	04/01/09	06/20/06	3.200	5.562	2,575,000.00	2,547,411.66	2,565,938.58	IDC
WALMART STORES	1	08/10/09	06/15/06	6.875	5.380	2,000,000.00	2,027,003.08	2,061,968.00	IDC
TOYOTA MOTOR CREDIT CORP	1	06/25/10	07/21/08	4.000	3.782	3,000,000.00	3,020,666.67	2,971,308.00	IDC
GE CAP CORP	1	09/13/10	03/24/08	4.250	3.049	3,000,000.00	3,068,661.63	2,889,417.00	IDC
JP MORGAN	1	11/15/10	04/01/08	4.500	3.500	3,000,000.00	3,070,938.96	2,967,888.00	IDC
PRINCIPAL LIFE INC FDG	1	11/15/10	06/17/08	5.200	4.640	3,000,000.00	3,051,636.67	3,009,984.00	IDC
WELLS FARGO CO.	1	01/12/11	07/21/08	4.875	4.500	3,000,000.00	3,029,690.67	2,995,923.00	IDC
GE CAP CORP	1	02/01/11	12/11/07	5.200	4.370	2,660,000.00	2,710,856.33	2,572,728.06	IDC
GE CAP CORP	1	02/01/11	03/24/08	5.200	3.620	3,000,000.00	3,111,265.32	2,901,573.00	IDC
GE CAP CORP	1	02/22/11	03/28/08	6.125	3.830	3,000,000.00	3,161,035.65	2,969,382.00	IDC
GE CAP CORP	1	04/28/11	04/01/08	5.500	3.820	3,000,000.00	3,117,577.46	2,944,770.00	IDC
WELLS FARGO CO.	1	08/26/11	06/13/08	5.300	4.640	3,000,000.00	3,054,353.74	2,969,973.00	IDC
GE CAP CORP	1	11/15/11	12/10/07	5.000	4.397	3,000,000.00	3,057,456.60	2,823,429.00	IDC
GE CAP CORP	1	11/15/11	12/17/07	5.000	4.577	3,000,000.00	3,040,110.78	2,823,429.00	IDC
GE CAP CORP	1	11/15/11	05/07/08	5.000	4.030	3,000,000.00	3,093,976.08	2,823,429.00	IDC
GE CAP CORP	1	02/15/12	05/08/08	5.875	4.400	3,000,000.00	3,140,895.33	2,857,059.00	IDC
GE CAP CORP	1	03/03/12	12/11/07	4.375	4.558	3,000,000.00	2,982,570.70	2,736,444.00	IDC
GE CAP CORP	1	03/03/12	12/17/07	4.375	4.700	3,000,000.00	2,969,261.51	2,736,444.00	IDC
GE CAP CORP	1	06/15/12	04/07/08	6.000	4.440	6,000,000.00	6,337,563.45	5,736,288.00	IDC
GE CAP CORP	1	06/15/12	04/10/08	6.000	4.150	3,000,000.00	3,201,548.44	2,868,144.00	IDC
WELLS FARGO CO.	1	09/01/12	04/10/08	5.125	4.510	2,000,000.00	2,044,027.41	1,919,120.00	IDC
WELLS FARGO CO.	1	09/01/12	04/17/08	5.125	4.395	3,000,000.00	3,078,637.17	2,878,680.00	IDC
GE CAP CORP	1	10/19/12	12/28/07	5.250	4.850	3,000,000.00	3,042,129.77	2,766,906.00	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
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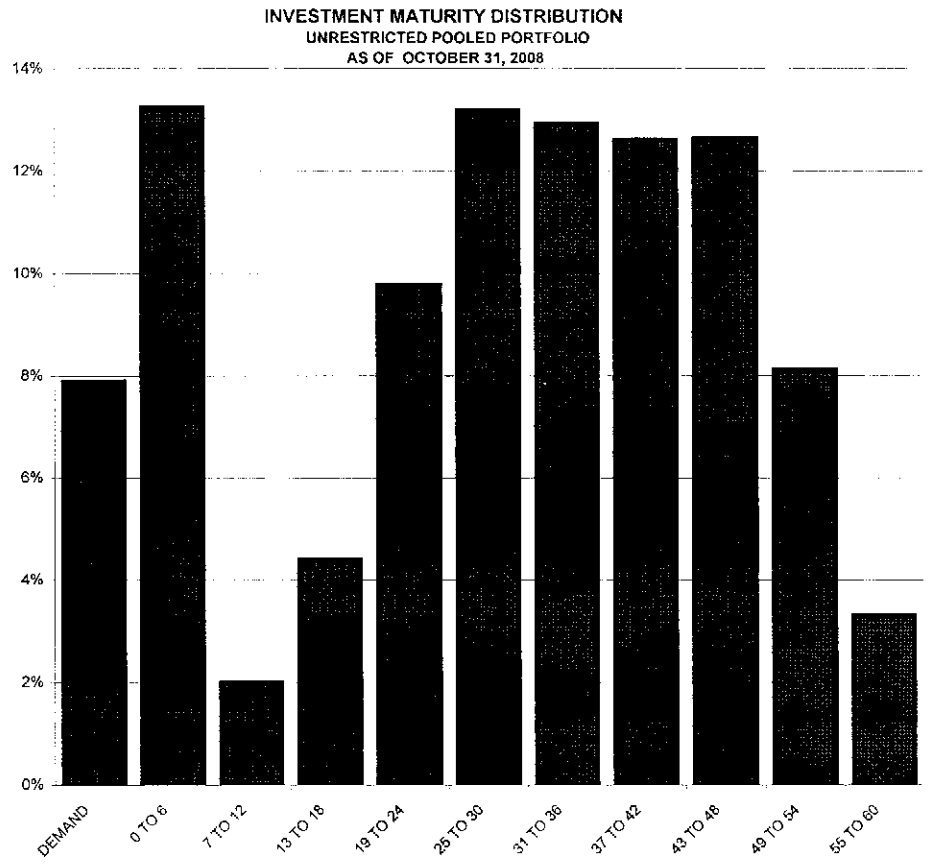
DESCRIPTION	FUND NO.	MATURITY DATE	TRADE DATE	COUPON RATE (%)	TRADING YIELD (%)	PAR VALUE $	BOOK VALUE $	MARKET VALUE $	
WELLS FARGO CO.	1	10/23/12	08/08/08	5.250	5.250	3,000,000.00	3,000,000.00	2,870,700.00	IDC
METLIFE GLOBAL FUNDING	1	04/10/13	04/22/08	5.125	5.150	3,000,000.00	2,997,003.16	2,681,739.00	IDC
PRINCIPAL LIFE INC FDG	1	04/24/13	05/20/08	5.300	4.920	3,000,000.00	3,044,908.70	2,752,356.00	IDC
PRINCIPAL LIFE INC FDG	1	04/24/13	06/10/08	5.300	5.145	3,000,000.00	3,018,109.07	2,752,356.00	IDC
ALLSTATE LIFE GLOBAL FDG	1	04/30/13	05/23/08	5.375	5.050	3,000,000.00	3,038,249.58	2,711,124.00	IDC
ALLSTATE LIFE GLOBAL FDG	1	04/30/13	06/06/08	5.375	5.094	3,000,000.00	3,033,014.39	2,711,124.00	IDC
ALLSTATE LIFE GLOBAL FDG	1	04/30/13	06/10/08	5.375	5.260	3,000,000.00	3,013,359.75	2,711,124.00	IDC
CORPORATE BONDS	14.33%					90,235,000.00	92,103,919.73	85,980,747.64	
LOCAL AGENCY INVESTMENT FUND (LAIF)									
STATE OF CALIF. LAIF	1	N/A	N/A	N/A	2.709	28,929,830.59	28,929,830.59	28,929,830.59	BV
LAIF	4.50%					28,929,830.59	28,929,830.59	28,929,830.59	
MUTUAL FUNDS OTHER THAN LAIF									
FIDELITY	1	N/A	N/A	N/A	1.822	14,501,725.33	14,501,725.33	14,501,725.33	BV
DREYFUS	1	N/A	N/A	N/A	1.284	364,330.81	364,330.81	364,330.81	BV
DREYFUS (Traffic Mitigation)	800	N/A	N/A	N/A	0.313	3,504,195.07	3,504,195.07	3,504,195.07	BV
DREYFUS (RDA2003)	430	N/A	N/A	N/A	1.283	27,461,314.45	27,461,314.45	27,461,314.45	BV
FIDELITY (RDA 1999)	400	N/A	N/A	N/A	1.806	56,545,554.73	56,545,554.73	56,545,554.73	BV
MUTUAL FUNDS	15.92%					102,377,120.39	102,377,120.39	102,377,120.39	
TOTAL PORTFOLIO	100.00%					633,441,950.98	642,935,087.31	634,432,021.37	

Fund 1 = Pool Investment
Fund 310 = Pool Investment for Electric L/C
Fund 400 = RDA Bond Proceeds Investment
Fund 430 = RDA Bond Proceeds Investment
Fund 800 = Traffic Mitigation Bond Proceeds Investment

INVESTMENT MATURITY DISTRIBUTION
AS OF OCTOBER 31, 2008
UNRESTRICTED POOLED PORTFOLIO

MATURITY (IN MONTHS)	BOOK VALUE	NUMBER OF INVESTMENTS	DISTRIBUTION
DEMAND	$ 43,795,887	3	7.89%
0 TO 6	73,509,970	25	13.23%
7 TO 12	11,018,169	4	1.98%
13 TO 18	24,442,244	8	4.40%
19 TO 24	54,236,560	18	9.76%
25 TO 30	73,177,449	24	13.18%
31 TO 36	71,697,610	24	12.91%
37 TO 42	69,964,244	23	12.60%
43 TO 48	70,143,968	22	12.63%
49 TO 54	45,147,612	15	8.13%
55 TO 60	18,290,310	6	3.29%
TOTAL	$ 555,424,023	172	100.00%



CITY OF SANTA CLARA

List of Securities Brokers and Primary Dealers in U.S. Government Securities and Mutual Funds

AIM Investment Co.

Dreyfus Institutional Services

Fidelity Investment Institutional Services Co.

Franklin's Institutional Fiduciary Trust

FTN Financial Securities Corp.

Gilford Securities, Inc.

Government Perspectives, LLC

Higgins Capital Management

Mischler Financial Group, Inc.

Morgan Keegan & Co., Inc.

All individual securities purchased by the City of Santa Clara from Securities Brokers/Primary Dealers are delivered to the City's safekeeping account with the Bank of New York Securities Safekeeping.