Meeting Date: 10/14/08

Santa Clara All-America City 2001

AGENDA REPORT

City of Santa Clara, California

Agenda Item # 7A-7

DATE: August 18, 2008

TO: City Manager for Council Action

FROM: Director of Finance

SUBJECT: Financial Status Reports for August 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 August 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. Summary of Portfolio.
4. All Funds Cash Position
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 August 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 August 2008

J:\FILTRNFR\Secretary\Miscellaneous\Financial Status Reports\Financial Status Report August 2008.doc

CITY OF SANTA CLARA

MONTHLY REPORTS

SUMMARY OF REVENUES AND EXPENDITURES

SUMMARY OF PORTFOLIO

ALL FUNDS CASH POSITION

SUMMARY SCHEDULE OF INVESTMENTS

DETAIL SCHEDULE OF INVESTMENTS

INVESTMENT MATURITY DISTRIBUTION

LIST OF SECURITIES BROKERS AND DEALERS

August 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	14

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

		EXPENDITURES			REVENUES		
Fund Description	Fund #	Appropriations[4]	Expenditures To Date	Unexpended Balance	Budgeted Resources [1]	Receipts and Net Transfers In/(Out) [2] To Date	Unrealized (Unanticipated) Revenue
General Fund	001	$ 145,574,426	$ 24,070,820	$ 121,503,606	$ 145,574,426	$ 16,464,338	$ 129,110,088
Downtown Parking Mtce.	025	182,573	18,290	164,283	182,573	183,154	(581)
Convention Center Mtce.	026	1,392,397	228,980	1,163,417	1,392,397	658,508	733,889
Public Facilities Corp. Debt	431	2,847,509	2,942	2,844,567	2,847,509	2,813,202	34,307
Debt Service	441	3,509,285	0	3,509,285	3,509,285	3,174,207	335,078
Vehicle Equipment	050	3,576,454	219,252	3,357,202	3,576,454	2,047,272	1,529,182
Automotive Services	053	4,059,126	757,770	3,301,356	4,059,126	1,001,963	3,057,163
Senior Nutrition Program	111	0	19,418	(19,418)	0	(93,866)	93,866
Communications Tech. Srv.	047	692,273	131,819	560,454	692,273	152,280	539,993
Communications Equip.	048	20,000	-	20,000	20,000	3,333	16,667
Electric Utility Funds	091	268,735,843	50,908,110	217,827,733	268,735,843	27,757,757	240,978,086 [3]
Electric Utility Debt	491	95,189,151	90,495,176	4,693,975	95,189,151	95,224,430	(35,279)
Water Utility Fund	092	24,897,062	4,201,960	20,695,102	24,897,062	5,178,786	19,718,276
Sewer Utility Fund	094	15,200,560	3,043,370	12,157,190	15,200,560	(409,657)	15,610,217
Cemetery	093	831,957	120,416	711,541	831,957	208,821	623,136
Solid Waste Utility Fund	096	16,847,430	2,402,138	14,445,292	16,847,430	2,965,125	13,882,305
Water Recycling Program	097	1,415,513	245,030	1,170,483	1,415,513	(343,534)	1,759,047
Water Recycling Debt	497	36,009	36,008	1	36,009	36,009	-
TOTAL		**$ 585,007,568**	**$ 176,901,499**	**$ 408,106,069**	**$ 585,007,568**	**$ 157,022,128**	**$ 427,985,440**

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

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

		EXPENDITURES			REVENUES		
Fund Description	Fund #	Appropriations[2]	Expenditures To Date	Unexpended Balance	Budgeted Resources[1]	Receipts and Net Transfers To Date	Unrealized (Unanticipated) Revenue
Street Beautification	531	$ 145,216	$ 3,352	$ 141,864	$ 145,216	$ 145,616	$ (400)
Parks & Recreation	532	1,330,000	194,762	1,135,238	1,330,000	1,383,185	(53,185)
Streets & Highways	533	8,332,102	58,647	8,273,455	8,332,102	5,779,270	2,552,832
Section 2105 Gas Tax	521	1,280,912	42,368	1,238,544	1,280,912	822,663	458,249
Major City Streets	522	6,068,414	29,160	6,039,254	6,068,414	5,073,748	994,666
Select City Streets	524	2,963,054	0	2,963,054	2,963,054	2,608,379	354,675
Traffic Mitigation	525	12,700,949	79,693	12,621,256	12,700,949	12,749,420	(48,471)
Street Lighting	534	595,157	1,564	593,593	595,157	280,721	314,436
Storm Drain	535	3,743,126	116,623	3,626,503	3,743,126	3,638,980	104,146
Fire	536	747,304	95,425	651,879	747,304	747,304	-
Library	537	1,477,416	22,606	1,454,810	1,477,416	1,477,416	-
Public Buildings	538	12,624,653	16,100	12,608,553	12,624,653	12,621,447	3,206
General Govmnt - Other	539	12,990,180	605,177	12,385,003	12,990,180	12,893,967	96,213
Community Services	562	1,107,612	112,605	995,007	1,107,612	80,402	1,027,210
Electric Utility	591	118,952,593	1,803,563	117,149,030	118,952,593	107,424,380	11,528,213
Water Utility	592	9,840,461	378,831	9,461,630	9,840,461	8,241,839	1,598,622
Cemetery	593	89,147	187	88,960	89,147	87,447	1,700
Sewer Utility	594	46,114,820	1,170,127	44,944,693	46,114,820	47,165,508	(1,050,688)
Solid Waste Utility	596	739,542	96,401	643,141	739,542	739,542	-
Water Recycling Prgm.	597	11,232,859	99,761	11,133,098	11,232,859	959,696	10,273,163
TOTAL		**$ 253,075,517**	**$ 4,926,952**	**$ 248,148,565**	**$ 253,075,517**	**$ 224,920,930**	**$ 28,154,587**

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

CITY OF SANTA CLARA
ALL FUNDS - CASH POSITION
as of August 31, 2008 (1)

TOTAL - ALL FUNDS CASH POSITION

Cash - Active	$ (1,725,756)
Savings & Investments	660,393,235
TOTAL	$ 658,667,479

DETAIL OF SELECTED FUND CASH BALANCES:

	ELECTRIC	WATER	SEWER	SELECTED CONTINGENCY RESERVE AND OTHER
Operating Cash	$ 49,714,702	$ 2,449,678	$ 3,153,838	
Construction Cash	103,697,385	7,917,937	18,000,700	
Replacement & Improvement		303,090	1,507,553	
Water Conservation		498,125		
Rate Stabilization Fund Reserve	25,000,000			
Cost Reduction Fund Reserve	163,284,097			
DVR Power Plant Contracts Reserve	4,822,722			
Working Capital (Emergency) Reserve				$ 18,133,786
Capital Projects Reserve (2)				N/A
Building Inspection Reserve (2)				N/A
Non-Expendable Land Proceeds				16,956,005
TOTALS	$ 346,518,906	$ 11,168,830	$ 22,662,091	$ 35,089,791

(1) - Please note that the All Fund Cash Position Report is preliminary and subject to changes due to audit result.
(2) - Amounts not available pending year-end project close and audit.

CITY OF SANTA CLARA
SUMMARY OF PORTFOLIO

All securities held by the City of Santa Clara as of August 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 between the City, the Redevelopment Agency, and the Sports and Open Space Authority (SOSA) as of August 31, 2008.

	AMOUNT	PERCENTAGE
City	$502,651,715	87.70%
Redevelopment Agency	69,749,235	12.17%
SOSA	755,707	.13%
Unrestricted	$573,156,657	100.00%
Restricted	87,236,578	
Total	$660,393,235	

At August 31, 2008, the principal cost and market value of the City's unrestricted pooled cash portfolio were $573,156,657 and $570,047,236, respectively. In addition, the accrued interest was $6,996,101.

Investment Strategy and Market Update

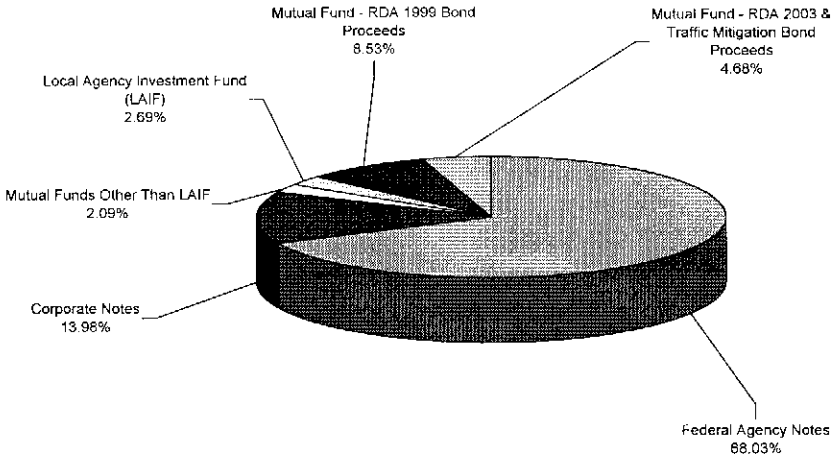
The City's investment strategy for August 2008 was to invest funds not required to meet current obligations, in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from date of purchase. This strategy ensures safety of the City's funds, provides the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

As of August 31, 2008, approximately 68.0% 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 2.39 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
August 2008	3.81%	2.65%
July 2008	3.83%	2.80%
July 2007	4.33%	4.66%

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

INVESTMENT TYPE	COST	% OF PORTFOLIO	PER INVESTMENT POLICY
U.S. Treasury Notes	$ -	0.00%	No Limit
Federal Agency Notes	449,298,213	68.03%	No Limit
Corporate Notes	92,301,414	13.98%	15%
Mutual Funds Other Than LAIF	13,814,479	2.09%	10% Per Fund
Local Agency Investment Fund (LAIF)	17,742,551	2.69%	$40 M
Mutual Fund - RDA 1999 Bond Proceeds	56,352,476	8.53%	No Limit
Mutual Fund - RDA 2003 & Traffic Mitigation Bond Proceeds	30,884,102	4.68%	No Limit
Commercial Papers	-	0.00%	25%
TOTAL INVESTMENTS	$ 660,393,235	100.00%	



CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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	09/03/08	12/03/07	4.350	4.350	3,000,000.00	3,000,000.00	3,000,000.00	IDC
FHLB MEDIUM TERM NOTES	1	09/10/08	09/21/07	5.200	5.097	3,000,000.00	3,007,068.39	3,001,875.00	IDC
FHLB MEDIUM TERM NOTES	1	09/10/08	10/15/07	5.200	5.134	3,000,000.00	3,004,437.64	3,001,875.00	IDC
FHLB MEDIUM TERM NOTES	1	12/11/09	01/29/08	5.000	2.760	3,000,000.00	3,097,327.76	3,072,187.50	IDC
FHLB MEDIUM TERM NOTES	1	03/10/10	05/02/08	3.000	3.120	3,000,000.00	2,995,484.00	2,990,625.00	IDC
FHLB MEDIUM TERM NOTES	1	03/12/10	01/29/08	4.875	2.801	3,000,000.00	3,119,874.76	3,080,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/11/10	02/21/08	5.250	2.965	3,000,000.00	3,131,350.02	3,110,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/29/10	01/18/08	4.500	3.070	3,000,000.00	3,081,920.66	3,073,125.00	IDC
FHLB MEDIUM TERM NOTES	1	08/13/10	02/08/08	4.125	2.850	3,000,000.00	3,073,040.91	3,056,250.00	IDC
FHLB MEDIUM TERM NOTES	1	08/13/10	02/21/08	4.125	3.001	3,000,000.00	3,064,296.07	3,056,250.00	IDC
FHLB MEDIUM TERM NOTES	1	09/29/10	03/12/08	5.125	2.630	3,000,000.00	3,179,667.81	3,109,687.50	IDC
FHLB MEDIUM TERM NOTES	1	11/19/10	11/19/07	4.625	4.636	3,000,000.00	2,999,219.04	3,009,375.00	IDC
FHLB MEDIUM TERM NOTES	1	11/19/10	11/29/07	4.625	4.564	3,000,000.00	3,004,211.91	3,009,375.00	IDC
FHLB MEDIUM TERM NOTES	1	02/04/11	02/12/08	4.850	2.900	3,000,000.00	3,139,064.67	3,103,125.00	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	02/15/08	2.875	3.024	3,000,000.00	2,990,667.08	2,961,562.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	02/20/08	2.875	3.246	3,000,000.00	2,975,695.00	2,961,562.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/04/08	2.875	2.754	3,000,000.00	3,015,019.17	2,961,562.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/12/08	2.875	2.909	3,000,000.00	3,005,205.83	2,961,562.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/19/08	4.875	2.635	3,000,000.00	3,194,470.00	3,109,687.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/25/08	3.250	2.966	3,000,000.00	3,032,910.12	2,992,500.00	IDC
FHLB MEDIUM TERM NOTES	1	05/13/11	01/25/08	4.500	3.125	3,000,000.00	3,116,338.81	3,080,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	01/23/08	5.250	2.930	3,000,000.00	3,197,131.92	3,140,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	02/26/08	5.250	3.280	3,000,000.00	3,166,546.99	3,140,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	03/06/08	5.250	2.935	3,000,000.00	3,196,886.83	3,140,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	07/23/08	3.375	3.891	3,000,000.00	2,975,838.75	2,993,437.50	IDC
FHLB MEDIUM TERM NOTES	1	06/28/11	03/19/08	5.600	2.710	3,000,000.00	3,246,808.60	3,157,500.00	IDC
FHLB MEDIUM TERM NOTES	1	07/29/11	01/09/08	5.000	3.557	2,000,000.00	2,080,586.55	2,081,250.00	IDC
FHLB MEDIUM TERM NOTES	1	08/15/11	02/26/08	5.750	3.400	3,000,000.00	3,197,749.57	3,184,687.50	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	01/04/08	5.000	3.669	3,000,000.00	3,129,454.55	3,128,437.50	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	03/06/08	5.000	3.040	3,000,000.00	3,193,658.87	3,128,437.50	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	03/12/08	5.000	3.073	3,000,000.00	3,191,240.00	3,128,437.50	IDC
FHLB MEDIUM TERM NOTES	310	10/13/11	12/10/07	5.000	4.100	3,000,000.00	3,086,422.77	3,121,875.00	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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	10/13/11	01/09/08	5.000	3.580	2,000,000.00	2,092,059.33	2,081,250.00	IDC
FHLB MEDIUM TERM NOTES	1	10/13/11	01/17/08	5.000	3.340	3,000,000.00	3,162,338.98	3,121,875.00	IDC
FHLB MEDIUM TERM NOTES	1	10/13/11	01/23/08	5.000	3.017	3,000,000.00	3,195,271.06	3,121,875.00	IDC
FHLB MEDIUM TERM NOTES	1	10/21/11	04/21/08	3.625	3.700	3,000,000.00	2,992,680.00	2,991,562.50	IDC
FHLB MEDIUM TERM NOTES	1	10/27/11	08/23/07	5.400	5.375	3,000,000.00	3,002,151.49	3,010,312.50	IDC
FHLB MEDIUM TERM NOTES	1	11/15/11	04/15/08	4.875	2.975	3,000,000.00	3,187,745.91	3,109,687.50	IDC
FHLB MEDIUM TERM NOTES	1	11/21/11	11/21/07	4.750	4.724	3,000,000.00	3,002,460.22	3,010,312.50	IDC
FHLB MEDIUM TERM NOTES	1	12/09/11	01/04/08	4.750	3.749	3,000,000.00	3,096,749.44	3,098,437.50	IDC
FHLB MEDIUM TERM NOTES	1	12/09/11	01/11/08	4.750	3.585	3,000,000.00	3,113,025.23	3,098,437.50	IDC
FHLB MEDIUM TERM NOTES	1	12/09/11	07/30/08	4.750	3.950	3,000,000.00	3,094,840.57	3,098,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	01/10/08	5.000	3.600	3,000,000.00	3,154,539.08	3,120,000.00	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	02/26/08	3.250	3.568	3,000,000.00	2,971,943.33	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/03/08	3.250	3.312	3,000,000.00	3,010,794.17	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	03/25/08	3.500	3.295	3,000,000.00	3,030,525.00	2,972,812.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/08/08	3.500	3.300	3,000,000.00	3,033,446.67	2,972,812.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/17/08	5.000	3.401	3,000,000.00	3,189,293.33	3,120,000.00	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/21/08	3.250	3.571	3,000,000.00	2,987,739.17	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	05/05/08	3.500	3.586	3,000,000.00	3,010,301.67	2,972,812.50	IDC
FHLB MEDIUM TERM NOTES	1	04/16/12	08/06/08	4.300	4.286	3,000,000.00	3,008,666.67	3,018,750.00	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	02/13/08	4.875	3.390	3,000,000.00	3,164,284.72	3,112,500.00	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	05/06/08	4.875	3.620	3,000,000.00	3,138,582.73	3,112,500.00	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	06/06/08	3.625	3.995	3,000,000.00	2,973,062.50	2,982,187.50	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	07/14/08	4.375	3.900	3,000,000.00	3,064,095.00	3,057,187.50	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	07/23/08	4.375	4.176	3,000,000.00	3,037,433.25	3,057,187.50	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	07/30/08	4.375	4.095	3,000,000.00	3,048,508.33	3,057,187.50	IDC
FHLB MEDIUM TERM NOTES	310	09/14/12	12/14/07	5.000	4.141	3,000,000.00	3,104,037.93	3,130,312.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	02/26/08	4.500	3.640	3,000,000.00	3,106,058.77	3,066,562.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	07/30/08	5.000	4.105	3,000,000.00	3,157,376.67	3,130,312.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	08/12/08	4.500	4.112	3,000,000.00	3,098,799.69	3,066,562.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	08/14/08	4.500	4.022	3,000,000.00	3,109,650.00	3,066,562.50	IDC
FHLB MEDIUM TERM NOTES	1	12/14/12	05/14/08	4.875	3.837	3,000,000.00	3,127,153.49	3,117,187.50	IDC
FHLB MEDIUM TERM NOTES	1	03/08/13	05/20/08	3.500	3.808	3,000,000.00	2,989,460.00	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/08/13	05/23/08	3.500	3.941	3,000,000.00	2,973,265.00	2,948,437.50	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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	03/08/13	06/06/08	3.500	4.071	3,000,000.00	2,960,946.67	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	05/24/13	06/06/08	5.130	4.099	3,000,000.00	3,142,800.00	3,150,000.00	IDC
FHLB MEDIUM TERM NOTES	30.95%					199,000,000.00	204,421,681.12	202,766,250.00	
FNMA MEDIUM TERM NOTES									
FNMA MEDIUM TERM NOTES	1	09/10/08	10/09/07	5.100	4.960	3,000,000.00	3,005,854.70	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	04/20/04	3.750	3.754	3,000,000.00	2,999,931.76	2,954,062.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	04/21/04	3.750	3.836	3,000,000.00	2,998,805.04	2,954,062.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	08/17/04	3.750	3.835	3,000,000.00	2,998,820.94	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	08/20/04	3.750	3.790	3,000,000.00	2,999,446.20	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	08/30/04	3.750	3.790	3,000,000.00	2,999,442.45	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	09/03/04	3.750	3.758	3,000,000.00	2,999,883.53	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	09/22/04	3.750	3.717	3,000,000.00	3,000,453.09	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	09/24/04	3.750	3.775	3,000,000.00	2,999,645.53	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	09/27/04	3.750	3.774	3,000,000.00	2,999,659.01	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/18/08	09/20/07	5.200	5.171	3,000,000.00	3,003,351.06	3,002,812.50	IDC
FNMA MEDIUM TERM NOTES	1	10/24/08	04/14/04	3.750	3.644	3,000,000.00	3,001,445.88	2,969,062.50	IDC
FNMA MEDIUM TERM NOTES	1	10/24/08	04/21/04	3.750	3.841	3,000,000.00	2,998,756.83	2,969,062.50	IDC
FNMA MEDIUM TERM NOTES	1	10/28/08	11/30/04	3.750	3.972	3,000,000.00	2,996,941.18	3,003,750.00	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	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	09/07/04	3.875	3.943	3,000,000.00	2,999,053.94	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	11/08/04	3.875	3.910	3,000,000.00	2,999,514.49	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	1	11/17/08	11/22/04	3.875	3.952	3,000,000.00	2,998,939.52	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	1	11/17/08	12/17/04	3.875	3.924	3,000,000.00	2,999,309.43	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	310	01/26/09	02/15/05	4.000	4.077	3,000,000.00	2,998,928.48	3,013,125.00	IDC
FNMA MEDIUM TERM NOTES	310	03/03/09	03/30/04	3.600	3.561	3,000,000.00	3,001,037.98	2,931,562.50	IDC
FNMA MEDIUM TERM NOTES	310	03/09/09	03/09/05	4.300	4.404	3,000,000.00	2,997,174.70	3,019,687.50	IDC
FNMA MEDIUM TERM NOTES	310	03/30/09	02/15/06	3.310	4.970	2,000,000.00	1,969,612.55	2,003,125.00	IDC
FNMA MEDIUM TERM NOTES	310	07/24/09	01/24/06	5.010	5.015	3,000,000.00	2,999,866.34	3,048,750.00	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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 $	
FNMA MEDIUM TERM NOTES	1	03/08/10	01/30/08	4.400	2.917	3,000,000.00	3,085,563.53	3,052,500.00	IDC
FNMA MEDIUM TERM NOTES	1	05/12/10	01/28/08	4.125	2.905	3,000,000.00	3,070,172.73	3,045,000.00	IDC
FNMA MEDIUM TERM NOTES	1	10/15/10	10/15/07	5.020	5.039	3,000,000.00	2,998,701.90	3,006,562.50	IDC
FNMA MEDIUM TERM NOTES	1	10/15/10	11/14/07	5.020	4.837	3,000,000.00	3,012,576.36	3,006,562.50	IDC
FNMA MEDIUM TERM NOTES	1	11/05/10	11/15/07	4.750	4.669	3,000,000.00	3,005,548.62	3,009,375.00	IDC
FNMA MEDIUM TERM NOTES	1	02/25/11	04/15/08	3.250	3.143	3,000,000.00	3,007,515.23	2,973,750.00	IDC
FNMA MEDIUM TERM NOTES	1	04/28/11	05/02/08	3.500	3.518	3,000,000.00	2,999,636.67	2,995,312.50	IDC
FNMA MEDIUM TERM NOTES	1	10/22/11	11/01/07	5.125	5.024	3,000,000.00	3,009,478.49	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	1	08/02/12	04/16/08	5.000	3.320	3,000,000.00	3,186,131.24	3,119,062.50	IDC
FNMA MEDIUM TERM NOTES	1	02/21/13	08/12/08	4.750	4.222	3,000,000.00	3,064,199.49	3,046,875.00	IDC
FNMA MEDIUM TERM NOTES	1	04/01/13	05/19/08	4.000	4.148	3,000,000.00	2,996,500.00	2,981,250.00	IDC
FNMA MEDIUM TERM NOTES	1	06/19/13	08/12/08	4.500	4.554	3,000,000.00	3,012,765.00	3,008,437.50	IDC
FNMA MEDIUM TERM NOTES	18.08%					119,000,000.00	119,395,474.06	118,982,500.00	
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	3,048,750.00	IDC
FFCB MEDIUM TERM NOTES	1	08/27/10	02/13/08	4.450	2.770	3,000,000.00	3,096,596.44	3,075,000.00	IDC
FFCB MEDIUM TERM NOTES	1	08/27/10	02/15/08	4.450	2.795	3,000,000.00	3,095,140.73	3,075,000.00	IDC
FFCB MEDIUM TERM NOTES	1	01/18/11	01/25/08	3.500	3.025	3,000,000.00	3,033,778.48	3,010,312.50	IDC
FFCB MEDIUM TERM NOTES	1	02/01/11	01/17/08	5.050	3.170	3,000,000.00	3,133,251.98	3,116,250.00	IDC
FFCB MEDIUM TERM NOTES	1	02/22/11	01/15/08	4.900	3.270	3,000,000.00	3,115,187.75	3,106,875.00	IDC
FFCB MEDIUM TERM NOTES	1	06/06/11	01/10/08	5.125	3.460	3,000,000.00	3,139,993.27	3,128,437.50	IDC
FFCB MEDIUM TERM NOTES	1	07/15/11	07/21/08	3.950	3.975	2,135,000.00	2,134,911.04	2,141,004.69	IDC
FFCB MEDIUM TERM NOTES	310	12/19/11	12/19/07	4.150	4.045	3,000,000.00	3,010,069.16	3,043,125.00	IDC
FFCB MEDIUM TERM NOTES	1	04/09/12	04/09/08	3.250	3.314	3,000,000.00	2,992,860.00	2,946,562.50	IDC
FFCB MEDIUM TERM NOTES	1	06/21/12	06/10/08	5.450	4.040	2,975,000.00	3,128,261.81	3,146,992.19	IDC
FFCB MEDIUM TERM NOTES	1	09/04/12	04/03/08	4.930	3.386	3,000,000.00	3,200,482.17	3,121,875.00	IDC
FFCB MEDIUM TERM NOTES	310	12/04/12	12/27/07	4.250	4.300	3,000,000.00	2,993,907.06	3,043,125.00	IDC
FFCB MEDIUM TERM NOTES	1	05/10/13	08/12/08	5.420	4.180	3,000,000.00	3,199,923.34	3,183,750.00	IDC
FFCB MEDIUM TERM NOTES	1	05/15/13	07/14/08	3.700	3.900	3,000,000.00	2,991,851.67	2,964,375.00	IDC
FFCB MEDIUM TERM NOTES	6.85%					44,110,000.00	45,261,306.94	45,151,434.38	
FHLMC MEDIUM TERM NOTES									

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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 $	
FHLMC MEDIUM TERM NOTES	1	09/02/08	05/18/07	5.400	5.417	3,000,000.00	2,997,997.71	3,000,000.00	IDC
FHLMC MEDIUM TERM NOTES	1	09/15/08	09/26/05	4.625	4.625	3,000,000.00	3,000,000.00	3,001,977.00	IDC
FHLMC MEDIUM TERM NOTES	1	09/24/08	05/09/05	4.300	4.353	3,000,000.00	2,999,243.68	3,002,388.00	IDC
FHLMC MEDIUM TERM NOTES	1	09/30/08	11/16/04	3.900	3.900	3,000,000.00	3,000,000.00	3,002,121.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/06/08	10/13/05	4.700	4.809	3,000,000.00	2,998,495.87	3,004,815.00	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	3,004,687.50	IDC
FHLMC MEDIUM TERM NOTES	310	11/20/08	07/22/04	3.940	4.098	3,000,000.00	2,997,831.07	3,006,246.00	IDC
FHLMC MEDIUM TERM NOTES	310	01/12/09	12/13/04	3.875	3.916	3,000,000.00	2,999,424.67	3,010,312.50	IDC
FHLMC MEDIUM TERM NOTES	310	01/12/09	12/17/04	3.875	3.947	3,000,000.00	2,999,003.16	3,010,312.50	IDC
FHLMC MEDIUM TERM NOTES	1	05/05/10	01/30/08	4.250	2.930	2,000,000.00	2,050,606.37	2,034,360.00	IDC
FHLMC MEDIUM TERM NOTES	1	09/22/10	01/18/08	4.750	3.091	3,000,000.00	3,118,409.94	3,074,625.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/01/10	10/09/07	5.000	5.010	3,000,000.00	2,999,270.74	3,004,974.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/01/10	10/10/07	5.000	5.025	3,000,000.00	2,998,238.09	3,004,974.00	IDC
FHLMC MEDIUM TERM NOTES	1	07/28/11	08/14/08	4.000	4.026	3,000,000.00	3,003,173.33	3,005,172.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/06/11	11/01/07	5.250	5.119	3,000,000.00	3,012,200.47	3,004,248.00	IDC
FHLMC MEDIUM TERM NOTES	310	06/28/12	12/06/07	4.750	3.930	3,000,000.00	3,089,151.14	3,083,184.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/01/12	12/03/07	5.250	5.105	3,000,000.00	3,016,960.90	3,004,434.00	IDC
FHLMC MEDIUM TERM NOTES	1	11/05/12	11/09/07	5.000	4.975	3,000,000.00	3,002,959.74	3,011,454.00	IDC
FHLMC MEDIUM TERM NOTES	1	11/05/12	11/14/07	5.000	4.963	3,000,000.00	3,004,286.34	3,011,454.00	IDC
FHLMC MEDIUM TERM NOTES	1	11/05/12	11/19/07	5.000	4.942	3,000,000.00	3,006,800.88	3,011,454.00	IDC
FHLMC MEDIUM TERM NOTES	1	01/22/13	04/17/08	4.125	4.109	3,000,000.00	3,001,770.53	2,998,752.00	IDC
FHLMC MEDIUM TERM NOTES	1	01/22/13	04/18/08	4.125	4.166	3,000,000.00	2,994,897.93	2,998,752.00	IDC
FHLMC MEDIUM TERM NOTES	1	05/20/13	05/20/08	4.170	4.170	3,000,000.00	3,000,000.00	2,992,965.00	IDC
FHLMC MEDIUM TERM NOTES	1	06/12/13	06/12/08	4.000	4.428	3,000,000.00	2,942,970.00	2,988,750.00	IDC
FHLMC MEDIUM TERM NOTES	12.15%					80,000,000.00	80,219,750.78	80,207,724.00	
CORPORATE BONDS									
PRINCIPAL LIFE INC FDG	1	04/01/09	06/20/06	3.200	5.562	2,575,000.00	2,519,518.48	2,569,105.83	IDC
WALMART STORES	1	08/10/09	06/15/06	6.875	5.380	2,000,000.00	2,027,003.08	2,074,336.00	IDC
TOYOTA MOTOR CREDIT CORP	1	06/25/10	07/21/08	4.000	3.782	3,000,000.00	3,020,666.67	3,003,189.00	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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 $	
GE CAP CORP	1	09/13/10	03/24/08	4.250	3.049	3,000,000.00	3,088,945.83	3,035,973.00	IDC
JP MORGAN	1	11/15/10	04/01/08	4.500	3.500	3,000,000.00	3,070,938.96	2,992,731.00	IDC
PRINCIPAL LIFE INC FDG	1	11/15/10	06/17/08	5.200	4.640	3,000,000.00	3,051,636.67	2,992,920.00	IDC
WELLS FARGO CO.	1	01/12/11	07/21/08	4.875	4.500	3,000,000.00	3,029,690.67	3,049,266.00	IDC
GE CAP CORP	1	02/01/11	12/11/07	5.200	4.370	2,660,000.00	2,710,856.33	2,724,510.32	IDC
GE CAP CORP	1	02/01/11	03/24/08	5.200	3.620	3,000,000.00	3,111,265.32	3,072,756.00	IDC
GE CAP CORP	1	02/22/11	03/28/08	6.125	3.830	3,000,000.00	3,161,035.65	3,145,401.00	IDC
GE CAP CORP	1	04/28/11	04/01/08	5.500	3.820	3,000,000.00	3,141,196.20	3,103,770.00	IDC
WELLS FARGO CO.	1	08/26/11	06/13/08	5.300	4.640	3,000,000.00	3,054,353.74	3,055,842.00	IDC
GE CAP CORP	1	11/15/11	12/10/07	5.000	4.397	3,000,000.00	3,057,456.60	3,064,065.00	IDC
GE CAP CORP	1	11/15/11	12/17/07	5.000	4.577	3,000,000.00	3,040,110.78	3,064,065.00	IDC
GE CAP CORP	1	11/15/11	05/07/08	5.000	4.030	3,000,000.00	3,093,976.08	3,064,065.00	IDC
GE CAP CORP	1	02/15/12	05/08/08	5.875	4.400	3,000,000.00	3,140,895.33	3,096,750.00	IDC
GE CAP CORP	1	03/03/12	12/11/07	4.375	4.558	3,000,000.00	2,980,057.38	2,974,185.00	IDC
GE CAP CORP	1	03/03/12	12/17/07	4.375	4.700	3,000,000.00	2,964,829.00	2,974,185.00	IDC
GE CAP CORP	1	06/15/12	04/07/08	6.000	4.440	6,000,000.00	6,337,563.45	6,226,902.00	IDC
GE CAP CORP	1	06/15/12	04/10/08	6.000	4.150	3,000,000.00	3,201,548.44	3,113,451.00	IDC
WELLS FARGO CO.	1	09/01/12	04/10/08	5.125	4.510	2,000,000.00	2,059,504.17	1,998,036.00	IDC
WELLS FARGO CO.	1	09/01/12	04/17/08	5.125	4.395	3,000,000.00	3,105,715.83	2,997,054.00	IDC
GE CAP CORP	1	10/19/12	12/28/07	5.250	4.850	3,000,000.00	3,047,410.42	3,037,101.00	IDC
WELLS FARGO CO.	1	10/23/12	08/08/08	5.250	5.250	3,000,000.00	3,045,937.50	2,998,290.00	IDC
METLIFE GLOBAL FUNDING	1	04/10/13	04/22/08	5.125	5.150	3,000,000.00	3,001,814.24	2,972,745.00	IDC
PRINCIPAL LIFE INC FDG	1	04/24/13	05/20/08	5.300	4.920	3,000,000.00	3,060,713.33	2,996,355.00	IDC
PRINCIPAL LIFE INC FDG	1	04/24/13	06/10/08	5.300	5.145	3,000,000.00	3,039,936.67	2,996,355.00	IDC
ALLSTATE LIFE GLOBAL FDG	1	04/30/13	05/23/08	5.375	5.050	3,000,000.00	3,052,302.08	2,996,298.00	IDC
ALLSTATE LIFE GLOBAL FDG	1	04/30/13	06/06/08	5.375	5.094	3,000,000.00	3,052,095.00	2,996,298.00	IDC
ALLSTATE LIFE GLOBAL FDG	1	04/30/13	06/10/08	5.375	5.260	3,000,000.00	3,032,439.91	2,996,298.00	IDC
CORPORATE BONDS	13.98%					90,235,000.00	92,301,413.81	91,382,298.15	
LOCAL AGENCY INVESTMENT FUND (LAIF)									
STATE OF CALIF. LAIF	1	N/A	N/A	N/A	2.779	17,742,551.08	17,742,551.08	17,742,551.08	BV
LAIF	2.69%					17,742,551.08	17,742,551.08	17,742,551.08	

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

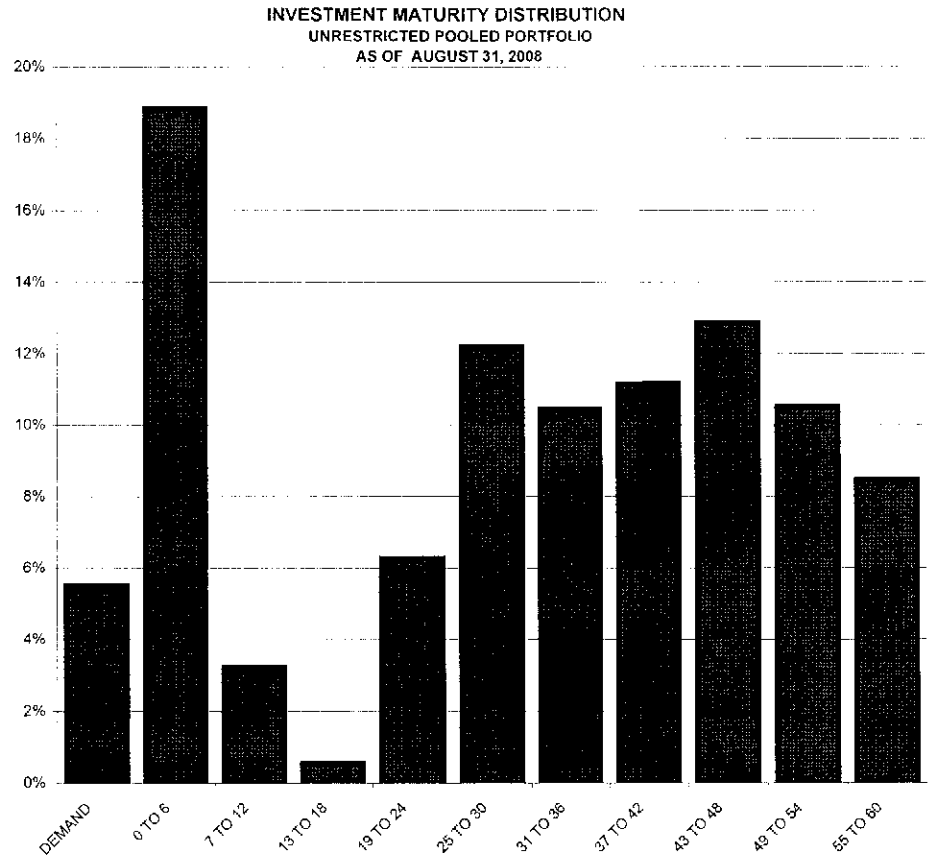
Source: Portfolio Data from Sungard APS2 System
Market Values from IDC, or Book Value (BV)

DESCRIPTION	FUND NO.	MATURITY DATE	TRADE DATE	COUPON RATE (%)	TRADING YIELD (%)	PAR VALUE $	BOOK VALUE $	MARKET VALUE $	
MUTUAL FUNDS OTHER THAN LAIF									
FIDELITY	1	N/A	N/A	N/A	2.170	13,451,165.32	13,451,165.32	13,451,165.32	BV
DREYFUS	1	N/A	N/A	N/A	2.080	363,313.94	363,313.94	363,313.94	BV
DREYFUS (Traffic Mitigation)	800	N/A	N/A	N/A	1.693	3,499,410.71	3,499,410.71	3,499,410.71	BV
DREYFUS (RDA2003)	430	N/A	N/A	N/A	2.080	27,384,691.03	27,384,691.03	27,384,691.03	BV
FIDELITY (RDA 1999)	400	N/A	N/A	N/A	2.169	56,352,475.85	56,352,475.85	56,352,475.85	BV
MUTUAL FUNDS	15.30%					101,051,056.85	101,051,056.85	101,051,056.85	
TOTAL PORTFOLIO	100.00%					651,138,607.93	660,393,234.64	657,283,814.46	

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 AUGUST 31, 2008
UNRESTRICTED POOLED PORTFOLIO

MATURITY (IN MONTHS)	BOOK VALUE	NUMBER OF INVESTMENTS	DISTRIBUTION
DEMAND	$ 31,558,030	3	5.51%
0 TO 6	107,952,698	36	18.84%
7 TO 12	18,509,305	7	3.23%
13 TO 18	3,097,328	1	0.54%
19 TO 24	35,884,713	12	6.26%
25 TO 30	69,980,518	23	12.21%
31 TO 36	59,865,119	20	10.44%
37 TO 42	63,904,285	21	11.15%
43 TO 48	73,703,618	23	12.86%
49 TO 54	60,251,260	20	10.51%
55 TO 60	48,449,783	16	8.45%
TOTAL	$ 573,156,657	182	100.00%



CITY OF SANTA CLARA
SUMMARY OF PORTFOLIO

All securities held by the City of Santa Clara as of August 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 between the City, the Redevelopment Agency, and the Sports and Open Space Authority (SOSA) as of August 31, 2008.

	AMOUNT	PERCENTAGE
City	$502,651,715	87.70%
Redevelopment Agency	69,749,235	12.17%
SOSA	755,707	.13%
Unrestricted	$573,156,657	100.00%
Restricted	87,236,578	
Total	$660,393,235	

At August 31, 2008, the principal cost and market value of the City's unrestricted pooled cash portfolio were $573,156,657 and $570,047,236, respectively. In addition, the accrued interest was $6,996,101.

Investment Strategy and Market Update

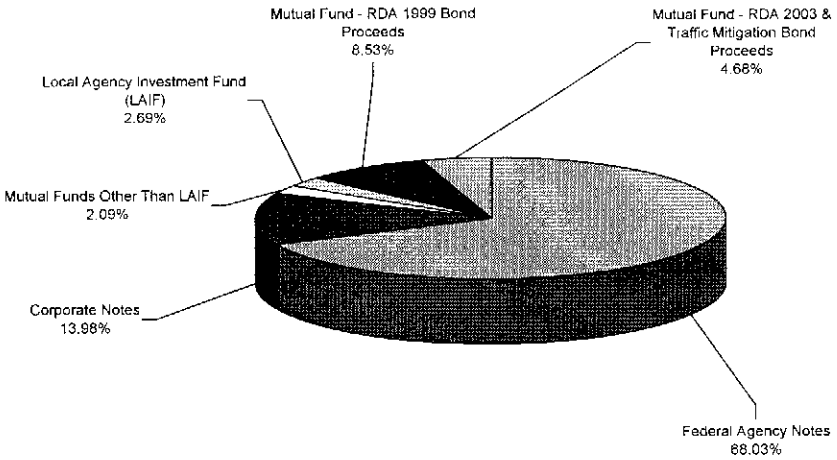
The City's investment strategy for August 2008 was to invest funds not required to meet current obligations, in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from date of purchase. This strategy ensures safety of the City's funds, provides the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

As of August 31, 2008, approximately 68.0% 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 2.39 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
August 2008	3.81%	2.65%
July 2008	3.83%	2.80%
July 2007	4.33%	4.66%

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

INVESTMENT TYPE	COST	% OF PORTFOLIO	PER INVESTMENT POLICY
U.S. Treasury Notes	$ -	0.00%	No Limit
Federal Agency Notes	449,298,213	68.03%	No Limit
Corporate Notes	92,301,414	13.98%	15%
Mutual Funds Other Than LAIF	13,814,479	2.09%	10% Per Fund
Local Agency Investment Fund (LAIF)	17,742,551	2.69%	$40 M
Mutual Fund - RDA 1999 Bond Proceeds	56,352,476	8.53%	No Limit
Mutual Fund - RDA 2003 & Traffic Mitigation Bond Proceeds	30,884,102	4.68%	No Limit
Commercial Papers	-	0.00%	25%
TOTAL INVESTMENTS	$ 660,393,235	100.00%	



CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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	09/03/08	12/03/07	4.350	4.350	3,000,000.00	3,000,000.00	3,000,000.00	IDC
FHLB MEDIUM TERM NOTES	1	09/10/08	09/21/07	5.200	5.097	3,000,000.00	3,007,068.39	3,001,875.00	IDC
FHLB MEDIUM TERM NOTES	1	09/10/08	10/15/07	5.200	5.134	3,000,000.00	3,004,437.64	3,001,875.00	IDC
FHLB MEDIUM TERM NOTES	1	12/11/09	01/29/08	5.000	2.760	3,000,000.00	3,097,327.76	3,072,187.50	IDC
FHLB MEDIUM TERM NOTES	1	03/10/10	05/02/08	3.000	3.120	3,000,000.00	2,995,484.00	2,990,625.00	IDC
FHLB MEDIUM TERM NOTES	1	03/12/10	01/29/08	4.875	2.801	3,000,000.00	3,119,874.76	3,080,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/11/10	02/21/08	5.250	2.965	3,000,000.00	3,131,350.02	3,110,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/29/10	01/18/08	4.500	3.070	3,000,000.00	3,081,920.66	3,073,125.00	IDC
FHLB MEDIUM TERM NOTES	1	08/13/10	02/08/08	4.125	2.850	3,000,000.00	3,073,040.91	3,056,250.00	IDC
FHLB MEDIUM TERM NOTES	1	08/13/10	02/21/08	4.125	3.001	3,000,000.00	3,064,296.07	3,056,250.00	IDC
FHLB MEDIUM TERM NOTES	1	09/29/10	03/12/08	5.125	2.630	3,000,000.00	3,179,667.81	3,109,687.50	IDC
FHLB MEDIUM TERM NOTES	1	11/19/10	11/19/07	4.625	4.636	3,000,000.00	2,999,219.04	3,009,375.00	IDC
FHLB MEDIUM TERM NOTES	1	11/19/10	11/29/07	4.625	4.564	3,000,000.00	3,004,211.91	3,009,375.00	IDC
FHLB MEDIUM TERM NOTES	1	02/04/11	02/12/08	4.850	2.900	3,000,000.00	3,139,064.67	3,103,125.00	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	02/15/08	2.875	3.024	3,000,000.00	2,990,667.08	2,961,562.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	02/20/08	2.875	3.246	3,000,000.00	2,975,695.00	2,961,562.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/04/08	2.875	2.754	3,000,000.00	3,015,019.17	2,961,562.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/12/08	2.875	2.909	3,000,000.00	3,005,205.83	2,961,562.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/19/08	4.875	2.635	3,000,000.00	3,194,470.00	3,109,687.50	IDC
FHLB MEDIUM TERM NOTES	1	03/11/11	03/25/08	3.250	2.966	3,000,000.00	3,032,910.12	2,992,500.00	IDC
FHLB MEDIUM TERM NOTES	1	05/13/11	01/25/08	4.500	3.125	3,000,000.00	3,116,338.81	3,080,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	01/23/08	5.250	2.930	3,000,000.00	3,197,131.92	3,140,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	02/26/08	5.250	3.280	3,000,000.00	3,166,546.99	3,140,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	03/06/08	5.250	2.935	3,000,000.00	3,196,886.83	3,140,625.00	IDC
FHLB MEDIUM TERM NOTES	1	06/10/11	07/23/08	3.375	3.891	3,000,000.00	2,975,838.75	2,993,437.50	IDC
FHLB MEDIUM TERM NOTES	1	06/28/11	03/19/08	5.600	2.710	3,000,000.00	3,246,808.60	3,157,500.00	IDC
FHLB MEDIUM TERM NOTES	1	07/29/11	01/09/08	5.000	3.557	2,000,000.00	2,080,586.55	2,081,250.00	IDC
FHLB MEDIUM TERM NOTES	1	08/15/11	02/26/08	5.750	3.400	3,000,000.00	3,197,749.57	3,184,687.50	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	01/04/08	5.000	3.669	3,000,000.00	3,129,454.55	3,128,437.50	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	03/06/08	5.000	3.040	3,000,000.00	3,193,658.87	3,128,437.50	IDC
FHLB MEDIUM TERM NOTES	1	09/09/11	03/12/08	5.000	3.073	3,000,000.00	3,191,240.00	3,128,437.50	IDC
FHLB MEDIUM TERM NOTES	310	10/13/11	12/10/07	5.000	4.100	3,000,000.00	3,086,422.77	3,121,875.00	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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	10/13/11	01/09/08	5.000	3.580	2,000,000.00	2,092,059.33	2,081,250.00	IDC
FHLB MEDIUM TERM NOTES	1	10/13/11	01/17/08	5.000	3.340	3,000,000.00	3,162,338.98	3,121,875.00	IDC
FHLB MEDIUM TERM NOTES	1	10/13/11	01/23/08	5.000	3.017	3,000,000.00	3,195,271.06	3,121,875.00	IDC
FHLB MEDIUM TERM NOTES	1	10/21/11	04/21/08	3.625	3.700	3,000,000.00	2,992,680.00	2,991,562.50	IDC
FHLB MEDIUM TERM NOTES	1	10/27/11	08/23/07	5.400	5.375	3,000,000.00	3,002,151.49	3,010,312.50	IDC
FHLB MEDIUM TERM NOTES	1	11/15/11	04/15/08	4.875	2.975	3,000,000.00	3,187,745.91	3,109,687.50	IDC
FHLB MEDIUM TERM NOTES	1	11/21/11	11/21/07	4.750	4.724	3,000,000.00	3,002,460.22	3,010,312.50	IDC
FHLB MEDIUM TERM NOTES	1	12/09/11	01/04/08	4.750	3.749	3,000,000.00	3,096,749.44	3,098,437.50	IDC
FHLB MEDIUM TERM NOTES	1	12/09/11	01/11/08	4.750	3.585	3,000,000.00	3,113,025.23	3,098,437.50	IDC
FHLB MEDIUM TERM NOTES	1	12/09/11	07/30/08	4.750	3.950	3,000,000.00	3,094,840.57	3,098,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	01/10/08	5.000	3.600	3,000,000.00	3,154,539.08	3,120,000.00	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	02/26/08	3.250	3.568	3,000,000.00	2,971,943.33	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/03/08	3.250	3.312	3,000,000.00	3,010,794.17	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	03/25/08	3.500	3.295	3,000,000.00	3,030,525.00	2,972,812.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/08/08	3.500	3.300	3,000,000.00	3,033,446.67	2,972,812.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/17/08	5.000	3.401	3,000,000.00	3,189,293.33	3,120,000.00	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	04/21/08	3.250	3.571	3,000,000.00	2,987,739.17	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/09/12	05/05/08	3.500	3.586	3,000,000.00	3,010,301.67	2,972,812.50	IDC
FHLB MEDIUM TERM NOTES	1	04/16/12	08/06/08	4.300	4.286	3,000,000.00	3,008,666.67	3,018,750.00	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	02/13/08	4.875	3.390	3,000,000.00	3,164,284.72	3,112,500.00	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	05/06/08	4.875	3.620	3,000,000.00	3,138,582.73	3,112,500.00	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	06/06/08	3.625	3.995	3,000,000.00	2,973,062.50	2,982,187.50	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	07/14/08	4.375	3.900	3,000,000.00	3,064,095.00	3,057,187.50	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	07/23/08	4.375	4.176	3,000,000.00	3,037,433.25	3,057,187.50	IDC
FHLB MEDIUM TERM NOTES	1	06/08/12	07/30/08	4.375	4.095	3,000,000.00	3,048,508.33	3,057,187.50	IDC
FHLB MEDIUM TERM NOTES	310	09/14/12	12/14/07	5.000	4.141	3,000,000.00	3,104,037.93	3,130,312.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	02/26/08	4.500	3.640	3,000,000.00	3,106,058.77	3,066,562.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	07/30/08	5.000	4.105	3,000,000.00	3,157,376.67	3,130,312.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	08/12/08	4.500	4.112	3,000,000.00	3,098,799.69	3,066,562.50	IDC
FHLB MEDIUM TERM NOTES	1	09/14/12	08/14/08	4.500	4.022	3,000,000.00	3,109,650.00	3,066,562.50	IDC
FHLB MEDIUM TERM NOTES	1	12/14/12	05/14/08	4.875	3.837	3,000,000.00	3,127,153.49	3,117,187.50	IDC
FHLB MEDIUM TERM NOTES	1	03/08/13	05/20/08	3.500	3.808	3,000,000.00	2,989,460.00	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	03/08/13	05/23/08	3.500	3.941	3,000,000.00	2,973,265.00	2,948,437.50	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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	03/08/13	06/06/08	3.500	4.071	3,000,000.00	2,960,946.67	2,948,437.50	IDC
FHLB MEDIUM TERM NOTES	1	05/24/13	06/06/08	5.130	4.099	3,000,000.00	3,142,800.00	3,150,000.00	IDC
FHLB MEDIUM TERM NOTES	30.95%					199,000,000.00	204,421,681.12	202,766,250.00	
FNMA MEDIUM TERM NOTES									
FNMA MEDIUM TERM NOTES	1	09/10/08	10/09/07	5.100	4.960	3,000,000.00	3,005,854.70	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	04/20/04	3.750	3.754	3,000,000.00	2,999,931.76	2,954,062.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	04/21/04	3.750	3.836	3,000,000.00	2,998,805.04	2,954,062.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	08/17/04	3.750	3.835	3,000,000.00	2,998,820.94	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	08/20/04	3.750	3.790	3,000,000.00	2,999,446.20	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	08/30/04	3.750	3.790	3,000,000.00	2,999,442.45	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	09/03/04	3.750	3.758	3,000,000.00	2,999,883.53	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	09/22/04	3.750	3.717	3,000,000.00	3,000,453.09	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	09/24/04	3.750	3.775	3,000,000.00	2,999,645.53	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/15/08	09/27/04	3.750	3.774	3,000,000.00	2,999,659.01	3,000,937.50	IDC
FNMA MEDIUM TERM NOTES	1	09/18/08	09/20/07	5.200	5.171	3,000,000.00	3,003,351.06	3,002,812.50	IDC
FNMA MEDIUM TERM NOTES	1	10/24/08	04/14/04	3.750	3.644	3,000,000.00	3,001,445.88	2,969,062.50	IDC
FNMA MEDIUM TERM NOTES	1	10/24/08	04/21/04	3.750	3.841	3,000,000.00	2,998,756.83	2,969,062.50	IDC
FNMA MEDIUM TERM NOTES	1	10/28/08	11/30/04	3.750	3.972	3,000,000.00	2,996,941.18	3,003,750.00	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	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	09/07/04	3.875	3.943	3,000,000.00	2,999,053.94	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	310	11/17/08	11/08/04	3.875	3.910	3,000,000.00	2,999,514.49	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	1	11/17/08	11/22/04	3.875	3.952	3,000,000.00	2,998,939.52	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	1	11/17/08	12/17/04	3.875	3.924	3,000,000.00	2,999,309.43	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	310	01/26/09	02/15/05	4.000	4.077	3,000,000.00	2,998,928.48	3,013,125.00	IDC
FNMA MEDIUM TERM NOTES	310	03/03/09	03/30/04	3.600	3.561	3,000,000.00	3,001,037.98	2,931,562.50	IDC
FNMA MEDIUM TERM NOTES	310	03/09/09	03/09/05	4.300	4.404	3,000,000.00	2,997,174.70	3,019,687.50	IDC
FNMA MEDIUM TERM NOTES	310	03/30/09	02/15/06	3.310	4.970	2,000,000.00	1,969,612.55	2,003,125.00	IDC
FNMA MEDIUM TERM NOTES	310	07/24/09	01/24/06	5.010	5.015	3,000,000.00	2,999,866.34	3,048,750.00	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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 $	
FNMA MEDIUM TERM NOTES	1	03/08/10	01/30/08	4.400	2.917	3,000,000.00	3,085,563.53	3,052,500.00	IDC
FNMA MEDIUM TERM NOTES	1	05/12/10	01/28/08	4.125	2.905	3,000,000.00	3,070,172.73	3,045,000.00	IDC
FNMA MEDIUM TERM NOTES	1	10/15/10	10/15/07	5.020	5.039	3,000,000.00	2,998,701.90	3,006,562.50	IDC
FNMA MEDIUM TERM NOTES	1	10/15/10	11/14/07	5.020	4.837	3,000,000.00	3,012,576.36	3,006,562.50	IDC
FNMA MEDIUM TERM NOTES	1	11/05/10	11/15/07	4.750	4.669	3,000,000.00	3,005,548.62	3,009,375.00	IDC
FNMA MEDIUM TERM NOTES	1	02/25/11	04/15/08	3.250	3.143	3,000,000.00	3,007,515.23	2,973,750.00	IDC
FNMA MEDIUM TERM NOTES	1	04/28/11	05/02/08	3.500	3.518	3,000,000.00	2,999,636.67	2,995,312.50	IDC
FNMA MEDIUM TERM NOTES	1	10/22/11	11/01/07	5.125	5.024	3,000,000.00	3,009,478.49	3,005,625.00	IDC
FNMA MEDIUM TERM NOTES	1	08/02/12	04/16/08	5.000	3.320	3,000,000.00	3,186,131.24	3,119,062.50	IDC
FNMA MEDIUM TERM NOTES	1	02/21/13	08/12/08	4.750	4.222	3,000,000.00	3,064,199.49	3,046,875.00	IDC
FNMA MEDIUM TERM NOTES	1	04/01/13	05/19/08	4.000	4.148	3,000,000.00	2,996,500.00	2,981,250.00	IDC
FNMA MEDIUM TERM NOTES	1	06/19/13	08/12/08	4.500	4.554	3,000,000.00	3,012,765.00	3,008,437.50	IDC
FNMA MEDIUM TERM NOTES	18.08%					119,000,000.00	119,395,474.06	118,982,500.00	
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	3,048,750.00	IDC
FFCB MEDIUM TERM NOTES	1	08/27/10	02/13/08	4.450	2.770	3,000,000.00	3,096,596.44	3,075,000.00	IDC
FFCB MEDIUM TERM NOTES	1	08/27/10	02/15/08	4.450	2.795	3,000,000.00	3,095,140.73	3,075,000.00	IDC
FFCB MEDIUM TERM NOTES	1	01/18/11	01/25/08	3.500	3.025	3,000,000.00	3,033,778.48	3,010,312.50	IDC
FFCB MEDIUM TERM NOTES	1	02/01/11	01/17/08	5.050	3.170	3,000,000.00	3,133,251.98	3,116,250.00	IDC
FFCB MEDIUM TERM NOTES	1	02/22/11	01/15/08	4.900	3.270	3,000,000.00	3,115,187.75	3,106,875.00	IDC
FFCB MEDIUM TERM NOTES	1	06/06/11	01/10/08	5.125	3.460	3,000,000.00	3,139,993.27	3,128,437.50	IDC
FFCB MEDIUM TERM NOTES	1	07/15/11	07/21/08	3.950	3.975	2,135,000.00	2,134,911.04	2,141,004.69	IDC
FFCB MEDIUM TERM NOTES	310	12/19/11	12/19/07	4.150	4.045	3,000,000.00	3,010,069.16	3,043,125.00	IDC
FFCB MEDIUM TERM NOTES	1	04/09/12	04/09/08	3.250	3.314	3,000,000.00	2,992,860.00	2,946,562.50	IDC
FFCB MEDIUM TERM NOTES	1	06/21/12	06/10/08	5.450	4.040	2,975,000.00	3,128,261.81	3,146,992.19	IDC
FFCB MEDIUM TERM NOTES	1	09/04/12	04/03/08	4.930	3.386	3,000,000.00	3,200,482.17	3,121,875.00	IDC
FFCB MEDIUM TERM NOTES	310	12/04/12	12/27/07	4.250	4.300	3,000,000.00	2,993,907.06	3,043,125.00	IDC
FFCB MEDIUM TERM NOTES	1	05/10/13	08/12/08	5.420	4.180	3,000,000.00	3,199,923.34	3,183,750.00	IDC
FFCB MEDIUM TERM NOTES	1	05/15/13	07/14/08	3.700	3.900	3,000,000.00	2,991,851.67	2,964,375.00	IDC
FFCB MEDIUM TERM NOTES	6.85%					44,110,000.00	45,261,306.94	45,151,434.38	
FHLMC MEDIUM TERM NOTES									

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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 $	
FHLMC MEDIUM TERM NOTES	1	09/02/08	05/18/07	5.400	5.417	3,000,000.00	2,997,997.71	3,000,000.00	IDC
FHLMC MEDIUM TERM NOTES	1	09/15/08	09/26/05	4.625	4.625	3,000,000.00	3,000,000.00	3,001,977.00	IDC
FHLMC MEDIUM TERM NOTES	1	09/24/08	05/09/05	4.300	4.353	3,000,000.00	2,999,243.68	3,002,388.00	IDC
FHLMC MEDIUM TERM NOTES	1	09/30/08	11/16/04	3.900	3.900	3,000,000.00	3,000,000.00	3,002,121.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/06/08	10/13/05	4.700	4.809	3,000,000.00	2,998,495.87	3,004,815.00	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	3,004,687.50	IDC
FHLMC MEDIUM TERM NOTES	310	11/20/08	07/22/04	3.940	4.098	3,000,000.00	2,997,831.07	3,006,246.00	IDC
FHLMC MEDIUM TERM NOTES	310	01/12/09	12/13/04	3.875	3.916	3,000,000.00	2,999,424.67	3,010,312.50	IDC
FHLMC MEDIUM TERM NOTES	310	01/12/09	12/17/04	3.875	3.947	3,000,000.00	2,999,003.16	3,010,312.50	IDC
FHLMC MEDIUM TERM NOTES	1	05/05/10	01/30/08	4.250	2.930	2,000,000.00	2,050,606.37	2,034,360.00	IDC
FHLMC MEDIUM TERM NOTES	1	09/22/10	01/18/08	4.750	3.091	3,000,000.00	3,118,409.94	3,074,625.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/01/10	10/09/07	5.000	5.010	3,000,000.00	2,999,270.74	3,004,974.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/01/10	10/10/07	5.000	5.025	3,000,000.00	2,998,238.09	3,004,974.00	IDC
FHLMC MEDIUM TERM NOTES	1	07/28/11	08/14/08	4.000	4.026	3,000,000.00	3,003,173.33	3,005,172.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/06/11	11/01/07	5.250	5.119	3,000,000.00	3,012,200.47	3,004,248.00	IDC
FHLMC MEDIUM TERM NOTES	310	06/28/12	12/06/07	4.750	3.930	3,000,000.00	3,089,151.14	3,083,184.00	IDC
FHLMC MEDIUM TERM NOTES	1	10/01/12	12/03/07	5.250	5.105	3,000,000.00	3,016,960.90	3,004,434.00	IDC
FHLMC MEDIUM TERM NOTES	1	11/05/12	11/09/07	5.000	4.975	3,000,000.00	3,002,959.74	3,011,454.00	IDC
FHLMC MEDIUM TERM NOTES	1	11/05/12	11/14/07	5.000	4.963	3,000,000.00	3,004,286.34	3,011,454.00	IDC
FHLMC MEDIUM TERM NOTES	1	11/05/12	11/19/07	5.000	4.942	3,000,000.00	3,006,800.88	3,011,454.00	IDC
FHLMC MEDIUM TERM NOTES	1	01/22/13	04/17/08	4.125	4.109	3,000,000.00	3,001,770.53	2,998,752.00	IDC
FHLMC MEDIUM TERM NOTES	1	01/22/13	04/18/08	4.125	4.166	3,000,000.00	2,994,897.93	2,998,752.00	IDC
FHLMC MEDIUM TERM NOTES	1	05/20/13	05/20/08	4.170	4.170	3,000,000.00	3,000,000.00	2,992,965.00	IDC
FHLMC MEDIUM TERM NOTES	1	06/12/13	06/12/08	4.000	4.428	3,000,000.00	2,942,970.00	2,988,750.00	IDC
FHLMC MEDIUM TERM NOTES	12.15%					80,000,000.00	80,219,750.78	80,207,724.00	
CORPORATE BONDS									
PRINCIPAL LIFE INC FDG	1	04/01/09	06/20/06	3.200	5.562	2,575,000.00	2,519,518.48	2,569,105.83	IDC
WALMART STORES	1	08/10/09	06/15/06	6.875	5.380	2,000,000.00	2,027,003.08	2,074,336.00	IDC
TOYOTA MOTOR CREDIT CORP	1	06/25/10	07/21/08	4.000	3.782	3,000,000.00	3,020,666.67	3,003,189.00	IDC

CITY OF SANTA CLARA
INVESTMENT INVENTORY AND MARKET VALUE REPORT
INVESTMENTS OUTSTANDING AS OF August 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 $	
GE CAP CORP	1	09/13/10	03/24/08	4.250	3.049	3,000,000.00	3,088,945.83	3,035,973.00	IDC
JP MORGAN	1	11/15/10	04/01/08	4.500	3.500	3,000,000.00	3,070,938.96	2,992,731.00	IDC
PRINCIPAL LIFE INC FDG	1	11/15/10	06/17/08	5.200	4.640	3,000,000.00	3,051,636.67	2,992,920.00	IDC
WELLS FARGO CO.	1	01/12/11	07/21/08	4.875	4.500	3,000,000.00	3,029,690.67	3,049,266.00	IDC
GE CAP CORP	1	02/01/11	12/11/07	5.200	4.370	2,660,000.00	2,710,856.33	2,724,510.32	IDC
GE CAP CORP	1	02/01/11	03/24/08	5.200	3.620	3,000,000.00	3,111,265.32	3,072,756.00	IDC
GE CAP CORP	1	02/22/11	03/28/08	6.125	3.830	3,000,000.00	3,161,035.65	3,145,401.00	IDC
GE CAP CORP	1	04/28/11	04/01/08	5.500	3.820	3,000,000.00	3,141,196.20	3,103,770.00	IDC
WELLS FARGO CO.	1	08/26/11	06/13/08	5.300	4.640	3,000,000.00	3,054,353.74	3,055,842.00	IDC
GE CAP CORP	1	11/15/11	12/10/07	5.000	4.397	3,000,000.00	3,057,456.60	3,064,065.00	IDC
GE CAP CORP	1	11/15/11	12/17/07	5.000	4.577	3,000,000.00	3,040,110.78	3,064,065.00	IDC
GE CAP CORP	1	11/15/11	05/07/08	5.000	4.030	3,000,000.00	3,093,976.08	3,064,065.00	IDC
GE CAP CORP	1	02/15/12	05/08/08	5.875	4.400	3,000,000.00	3,140,895.33	3,096,750.00	IDC
GE CAP CORP	1	03/03/12	12/11/07	4.375	4.558	3,000,000.00	2,980,057.38	2,974,185.00	IDC
GE CAP CORP	1	03/03/12	12/17/07	4.375	4.700	3,000,000.00	2,964,829.00	2,974,185.00	IDC
GE CAP CORP	1	06/15/12	04/07/08	6.000	4.440	6,000,000.00	6,337,563.45	6,226,902.00	IDC
GE CAP CORP	1	06/15/12	04/10/08	6.000	4.150	3,000,000.00	3,201,548.44	3,113,451.00	IDC
WELLS FARGO CO.	1	09/01/12	04/10/08	5.125	4.510	2,000,000.00	2,059,504.17	1,998,036.00	IDC
WELLS FARGO CO.	1	09/01/12	04/17/08	5.125	4.395	3,000,000.00	3,105,715.83	2,997,054.00	IDC
GE CAP CORP	1	10/19/12	12/28/07	5.250	4.850	3,000,000.00	3,047,410.42	3,037,101.00	IDC
WELLS FARGO CO.	1	10/23/12	08/08/08	5.250	5.250	3,000,000.00	3,045,937.50	2,998,290.00	IDC
METLIFE GLOBAL FUNDING	1	04/10/13	04/22/08	5.125	5.150	3,000,000.00	3,001,814.24	2,972,745.00	IDC
PRINCIPAL LIFE INC FDG	1	04/24/13	05/20/08	5.300	4.920	3,000,000.00	3,060,713.33	2,996,355.00	IDC
PRINCIPAL LIFE INC FDG	1	04/24/13	06/10/08	5.300	5.145	3,000,000.00	3,039,936.67	2,996,355.00	IDC
ALLSTATE LIFE GLOBAL FDG	1	04/30/13	05/23/08	5.375	5.050	3,000,000.00	3,052,302.08	2,996,298.00	IDC
ALLSTATE LIFE GLOBAL FDG	1	04/30/13	06/06/08	5.375	5.094	3,000,000.00	3,052,095.00	2,996,298.00	IDC
ALLSTATE LIFE GLOBAL FDG	1	04/30/13	06/10/08	5.375	5.260	3,000,000.00	3,032,439.91	2,996,298.00	IDC
CORPORATE BONDS	13.98%					90,235,000.00	92,301,413.81	91,382,298.15	
LOCAL AGENCY INVESTMENT FUND (LAIF)									
STATE OF CALIF. LAIF	1	N/A	N/A	N/A	2.779	17,742,551.08	17,742,551.08	17,742,551.08	BV
LAIF	2.69%					17,742,551.08	17,742,551.08	17,742,551.08	

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

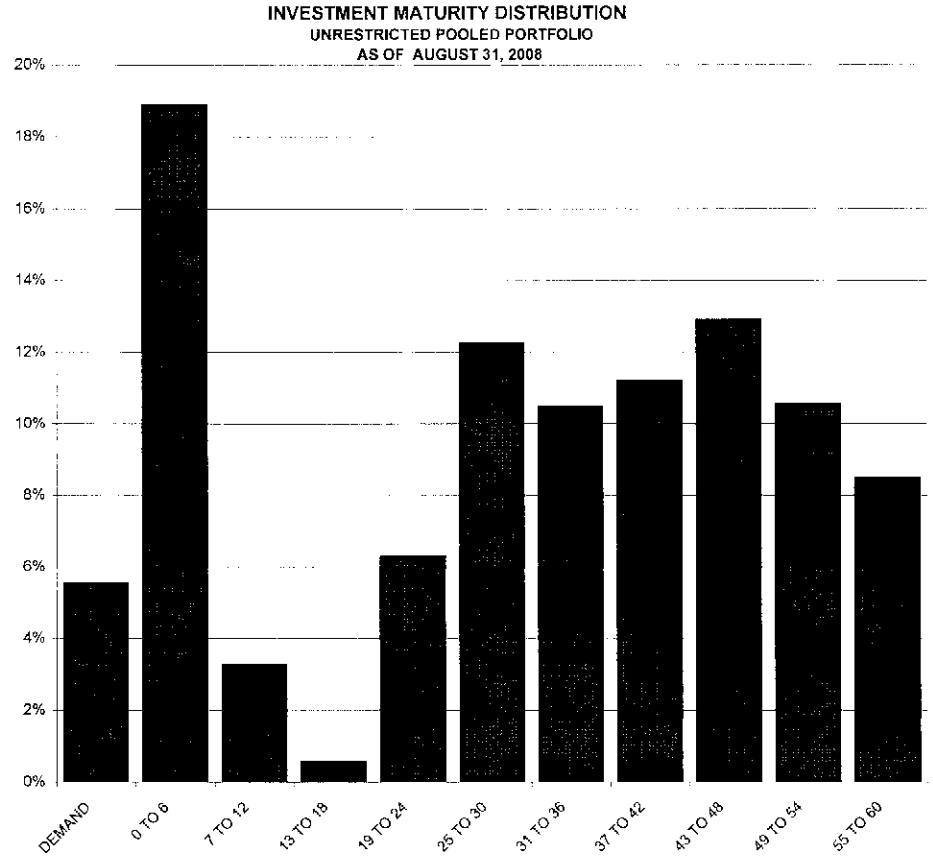
Source: Portfolio Data from Sungard APS2 System
Market Values from IDC, or Book Value (BV)

DESCRIPTION	FUND NO.	MATURITY DATE	TRADE DATE	COUPON RATE (%)	TRADING YIELD (%)	PAR VALUE $	BOOK VALUE $	MARKET VALUE $	
MUTUAL FUNDS OTHER THAN LAIF									
FIDELITY	1	N/A	N/A	N/A	2.170	13,451,165.32	13,451,165.32	13,451,165.32	BV
DREYFUS	1	N/A	N/A	N/A	2.080	363,313.94	363,313.94	363,313.94	BV
DREYFUS (Traffic Mitigation)	800	N/A	N/A	N/A	1.693	3,499,410.71	3,499,410.71	3,499,410.71	BV
DREYFUS (RDA2003)	430	N/A	N/A	N/A	2.080	27,384,691.03	27,384,691.03	27,384,691.03	BV
FIDELITY (RDA 1999)	400	N/A	N/A	N/A	2.169	56,352,475.85	56,352,475.85	56,352,475.85	BV
MUTUAL FUNDS	15.30%					101,051,056.85	101,051,056.85	101,051,056.85	
TOTAL PORTFOLIO	100.00%					651,138,607.93	660,393,234.64	657,283,814.46	

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 AUGUST 31, 2008
UNRESTRICTED POOLED PORTFOLIO

MATURITY (IN MONTHS)	BOOK VALUE	NUMBER OF INVESTMENTS	DISTRIBUTION
DEMAND	$ 31,558,030	3	5.51%
0 TO 6	107,952,698	36	18.84%
7 TO 12	18,509,305	7	3.23%
13 TO 18	3,097,328	1	0.54%
19 TO 24	35,884,713	12	6.26%
25 TO 30	69,980,518	23	12.21%
31 TO 36	59,865,119	20	10.44%
37 TO 42	63,904,285	21	11.15%
43 TO 48	73,703,618	23	12.86%
49 TO 54	60,251,260	20	10.51%
55 TO 60	48,449,783	16	8.45%
TOTAL	$ 573,156,657	182	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.