

Memorandum

TO: HONORABLE MAYOR AND
 CITY COUNCIL

FROM: Scott P. Johnson

SUBJECT: APRIL 2004 INVESTMENT
 REPORT

DATE: May 26, 2004

Approved

Ray Wine

Date

5/26/04

INFORMATION

This report summarizes the investment activity for the month ending April 30, 2004. The information presented below highlights the monthly investment activity for April 2004 as well as providing a comparison to the months of March 2004 and April 2003.

INVESTMENT SUMMARY

	<u>April 2004</u>	<u>March 2004</u>	<u>April 2003</u>
<i>Total Portfolio:</i>			
Portfolio size as of end of month	\$1,263,680,649.45	\$1,277,756,847.15	\$1,406,909,621.55
Earned interest yield	2.525%	2.524%	3.177%
Dollar-weighted average days to maturity as of end of month	536	520	349
<i>Portfolio Fund 1:</i>			
Portfolio size as of end of month	\$1,116,142,421.41	\$1,128,402,365.37	\$1,328,832,500.23
Earned interest yield	2.672%	2.719%	3.267%
Dollar-weighted average days to maturity as of end of month	602	585	349
<i>Total Portfolio Income Recognized:</i>			
Net interest earnings	\$2,646,704.86	\$2,815,866.50	\$3,627,083.59
Fiscal year-to-date interest earnings	\$29,821,006.31	\$27,174,301.45	\$43,251,969.86

EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the month ended April 30, 2004.

COMPARISON OF PORTFOLIO INVESTMENT EARNINGS TO THE FY04 BUDGET

The City's budgets for the General Fund, Special Funds and Capital Improvement Programs reflect annualized investment income earnings of \$17.2 million. Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages. As reported

in the Notes to the General Purpose Financial Statements in the City's Comprehensive Annual Financial Report (CAFR), annual budgets are not prepared for some funds (for example, Nonexpendable Trust Funds, Repair and Demolition Fund, etc). The following schedule reflects the investment earnings of only the budgeted City funds participating in investment portfolio fund 1.

The Redevelopment Agency projects annualized investment income earnings of \$4.9 million for Fiscal Year 2003-2004. Monthly estimates for the Agency on the following schedule are apportioned based upon historical cash balance averages.

April 2004 Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 450,315	\$1,029,383	\$ 410,334
Actual	<u>364,184</u>	<u>934,544</u>	<u>267,613</u>
Variance	(\$ 86,131)*	(\$ 94,839)	(\$ 142,721)**

Fiscal Year to Date Investment Earnings	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redevelopment Agency</u>
Budget	\$ 4,260,124	\$ 9,935,585	\$ 4,146,917
Actual	<u>4,251,860</u>	<u>10,773,600</u>	<u>2,098,460</u>
Variance	(\$ 8,264)*	\$ 838,015	(\$ 2,048,457)**

* Actual earnings for the General Fund for April 2004 and the actual total interest earnings for the fiscal year to date fell below budgeted estimates reflecting the composition of the City's portfolio which contains investments purchased in prior periods of lower market yields.

**Earnings for the Redevelopment Agency continued to fall below budgeted estimates reflecting the delayed sale of the \$135 million of the budgeted bond issuance from July 2003 to December 2003.

EXHIBITS

Exhibit A provides graphs of the portfolio composition, performance measurement and yield trend comparisons. Also attached are the following data reports for the month of April 2004: Earned Interest Summary, Broker Distribution and Investment Inventory with Market Value reports.


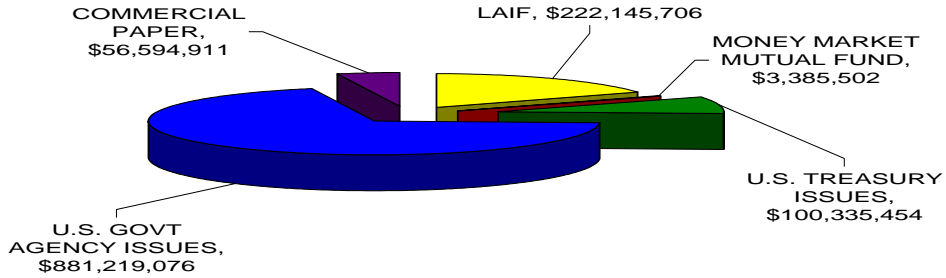
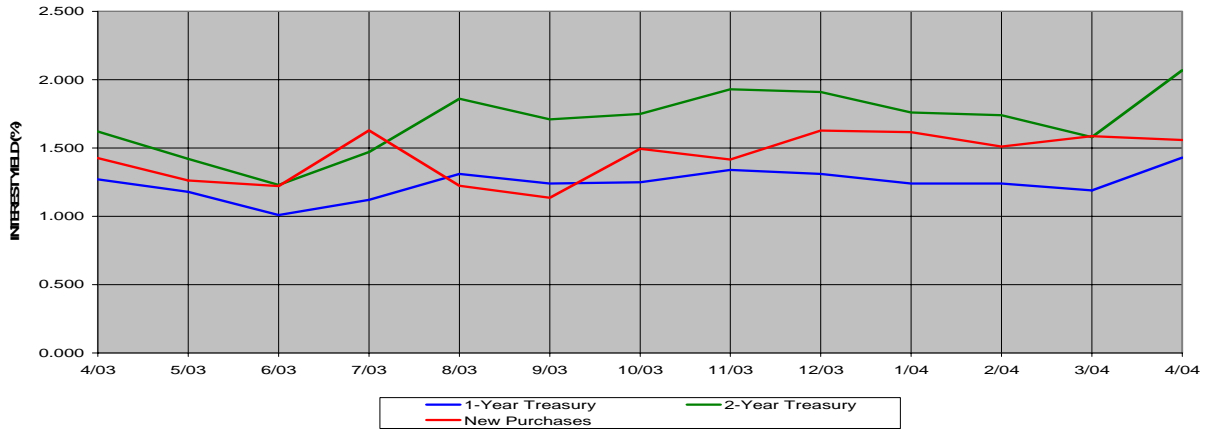

 SCOTT P. JOHNSON
 Director, Finance Department

EXHIBIT A

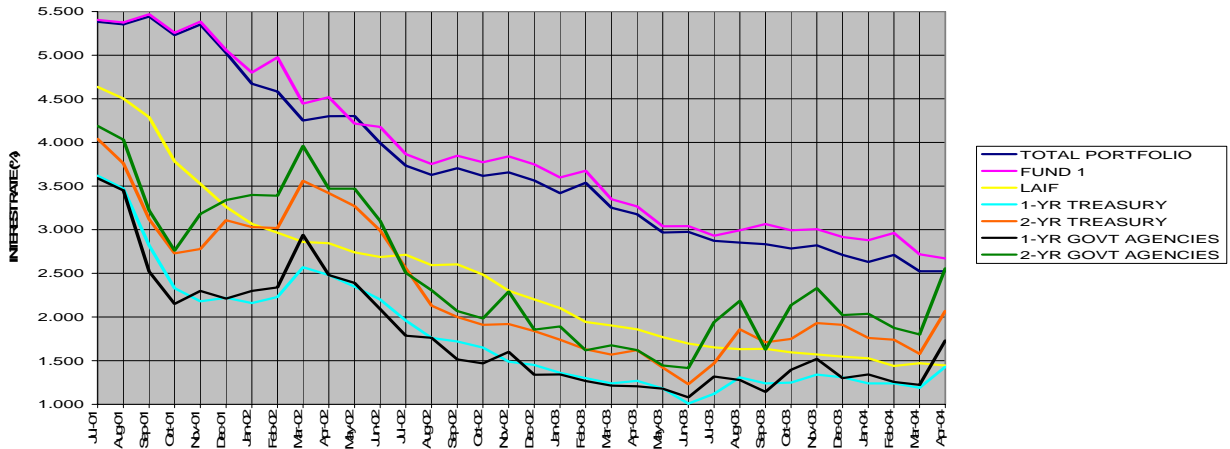
PORTFOLIO COMPOSITIONS AS OF 4/30/04
 Total Portfolio = \$1,263,680,649



INVESTMENT PORTFOLIO PERFORMANCE MEASUREMENT
 PORTFOLIO NEW PURCHASES vs 1-YEAR and 2-YEAR TREASURY SECURITIES



YIELD TREND COMPARISON



CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33060	05/09/02	3.3750	USTN-UBC	04/30/04	5,000,000.00	5,005,664.06	3.323	MATURED	78,710.94	13,216.87
33063	05/14/02	3.3750	USTN-CSFB	04/30/04	2,620,000.00	2,619,795.31	3.389	MATURED	44,417.19	7,053.13
33092	06/06/02	3.3750	USTN-CSFB	04/30/04	4,360,000.00	4,384,014.06	3.078	MATURED	49,560.94	10,720.02
32468	02/27/01	5.2500	USTN-CSFB	05/15/04	5,000,000.00	5,071,093.75	4.754			19,816.37
32550	04/11/01	5.2500	USTN-JPMC	05/15/04	6,120,000.00	6,241,443.75	4.533			23,256.60
33085	05/31/02	3.2500	USTN-CSFB	05/31/04	7,935,000.00	7,946,158.59	3.166			20,680.37
33158	07/11/02	2.8750	USTN-SSB	06/30/04	589,000.00	592,405.16	2.575			1,253.76
33754	12/31/03	1.8750	USTN-UBS	12/31/05	10,000,000.00	10,004,687.50	1.856			15,260.93
33869	04/14/04	1.5000	USTN-CSFB	03/31/06	4,815,000.00	4,765,098.64	2.075			4,605.11
32605	05/15/01	4.6250	USTN-SSB	05/15/06	5,000,000.00	4,932,812.50	4.973			20,162.92
32608	05/16/01	4.6250	USTN-BA	05/15/06	2,995,000.00	2,947,618.16	5.034			12,195.26
32619	05/17/01	4.6250	USTN-BA	05/15/06	5,000,000.00	4,912,695.31	5.076			20,495.01
32629	05/29/01	4.6250	USTN-UBC	05/15/06	2,037,000.00	2,001,670.78	5.075			8,349.59
33732	12/12/03	2.0000	USTN-MISCH	05/15/06	10,000,000.00	9,976,163.29	2.170			17,794.43
33733	12/12/03	2.3750	USTN-UBC	08/15/06	5,000,000.00	5,007,226.56	2.324			9,565.19
33734	12/15/03	2.3750	USTN-UBS	08/15/06	5,000,000.00	5,021,093.75	2.214			9,137.39
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.217			9,148.77
33735	12/15/03	2.6250	USTN-GILFD	11/15/06	10,000,000.00	10,098,197.12	2.347			19,479.94
33748	12/18/03	2.6250	USTN-CSFB	11/15/06	5,000,000.00	5,052,133.42	2.332			9,681.80
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,060,473.90	2.736			11,377.87
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,150,373.39	2.738			11,592.22
SUBTOTAL (ICC#) 12 TREASURY NOTES				7.90%(C)	683 DAYS	99,580,000.00	99,802,048.70	3.058	172,689.07	274,843.55
33023	04/17/02	3.7500	FHLB-BOCM	04/15/04	5,000,000.00	5,011,159.20	3.682	MATURED	82,590.80	7,077.36
32562	04/18/01	4.8750	FHLB-ZFNB	04/16/04	5,000,000.00	4,971,720.02	5.161	MATURED	150,154.98	10,544.00
32563	04/18/01	4.8750	FHLB-BOCM	04/16/04	5,000,000.00	4,971,150.00	5.165	MATURED	150,725.00	10,551.82
32648	06/07/01	4.8750	FHLB-SSB	04/16/04	5,000,000.00	5,001,650.00	4.930	MATURED	120,225.00	10,132.54
32660	06/11/01	4.8750	FHLB-ZFNB	04/16/04	5,000,000.00	4,999,050.00	4.950	MATURED	122,825.00	10,169.95
32661	06/11/01	4.8750	FHLB-SSB	04/16/04	5,000,000.00	4,998,650.00	4.954	MATURED	123,225.00	10,175.72
32520	03/19/01	5.6100	FHLB-UBC	05/04/04	5,000,000.00	5,105,450.00	4.910			20,604.86
32604	05/14/01	4.8750	FHLB-CSFB	05/14/04	5,000,000.00	4,977,500.00	5.116			20,928.38
33077	05/29/02	3.3750	FHLB-UBC	05/14/04	10,000,000.00	9,991,400.00	3.469			28,485.33
32461	02/21/01	6.2500	FHLB-WF	08/13/04	5,000,000.00	5,136,250.00	5.406			22,820.62
33228	09/10/02	2.2500	FHLB-WF	08/13/04	5,000,000.00	5,002,750.00	2.251			9,257.65
33230	09/11/02	2.2500	FHLB-WFB	08/13/04	1,000,000.00	997,470.00	2.419			1,983.12
33345	01/13/03	2.2500	FHLB-CSFB	08/13/04	1,510,000.00	1,522,155.50	1.759			2,200.34
33016	04/05/02	3.6250	FHLB-SSB	10/15/04	1,730,000.00	1,712,682.70	4.112		31,356.25	5,788.30
32927	01/25/02	3.3750	FHLB-SSB	11/15/04	3,025,000.00	2,975,148.00	4.076			9,966.89
32948	02/19/02	4.1250	FHLB-SSB	11/15/04	5,000,000.00	5,040,150.00	3.858			15,983.00
33349	01/15/03	2.0000	FHLB-WF	11/15/04	5,000,000.00	5,016,988.42	1.836			7,572.66
33353	01/23/03	2.0000	FHLB-UBC	11/15/04	5,000,000.00	5,023,800.00	1.757			7,254.78
33363	01/28/03	2.0000	FHLB-WF	11/15/04	10,000,000.00	10,042,100.00	1.786			14,744.28
33340	01/09/03	2.1250	FHLB-WF	12/15/04	1,480,000.00	1,485,446.40	1.957			2,389.39

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 2

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33344	01/10/03	2.1250	FHLB-SSB	12/15/04	2,315,000.00	2,323,171.95	1.965			3,751.73
33352	01/23/03	2.1250	FHLB-UBC	12/15/04	5,000,000.00	5,035,450.00	1.768			7,317.32
32523	03/19/01	5.3750	FHLB-WF	02/15/05	15,000,000.00	15,164,656.50	5.113			63,730.75
32571	04/23/01	5.3750	FHLB-WF	02/15/05	2,500,000.00	2,517,300.00	5.232			10,825.61
33420	03/04/03	1.8750	FHLB-UBC	02/15/05	4,885,000.00	4,907,812.95	1.655			6,674.28
33419	03/04/03	1.6250	FHLB-UBC	04/15/05	5,000,000.00	4,998,900.00	1.658		40,625.00	6,813.53
32620	05/21/01	5.2500	FHLB-CIBC	05/13/05	5,000,000.00	4,976,106.09	5.469			22,368.34
32627	05/29/01	5.2500	FHLB-SSB	05/13/05	2,110,000.00	2,098,310.60	5.493			9,473.94
32628	05/29/01	5.2500	FHLB-BOCM	05/13/05	1,500,000.00	1,492,005.00	5.487			6,728.49
33806	02/02/04	1.5000	FHLB-WF	05/13/05	6,730,000.00	6,749,250.04	1.544			8,563.28
32665	06/12/01	5.7800	FHLB-FTB	08/24/05	5,000,000.00	5,085,853.91	5.360			22,404.31
33339	01/08/03	2.5000	FHLB-WF	11/15/05	3,000,000.00	3,010,620.00	2.402			5,944.24
33348	01/15/03	2.5000	FHLB-WF	11/15/05	3,235,000.00	3,241,973.88	2.453			6,537.44
33350	01/17/03	2.5000	FHLB-UBC	11/15/05	3,930,000.00	3,943,794.30	2.402			7,786.89
33396	02/25/03	2.5000	FHLB-BOCM	11/15/05	5,235,000.00	5,290,438.65	2.123			9,233.05
33834	03/05/04	2.1250	FHLB-UBS	11/15/05	3,000,000.00	3,041,862.92	1.723			4,306.53
33844	03/16/04	2.1250	FHLB-GILFD	11/15/05	5,000,000.00	5,082,727.16	1.596			6,668.99
33876	04/20/04	2.1250	FHLB-UBC	11/15/05	5,000,000.00	5,061,952.78	1.958			2,986.86
33397	02/26/03	2.5000	FHLB-SSB	12/15/05	5,000,000.00	5,058,150.00	2.095			8,711.38
33871	04/15/04	2.2500	FHLB-BOCM	12/15/05	5,000,000.00	5,056,987.50	2.051			4,545.48
33875	04/19/04	2.2500	FHLB-GILFD	12/15/05	6,680,000.00	6,765,358.57	1.979			4,401.75
33845	03/16/04	2.0000	FHLB-CITIG	02/13/06	3,830,000.00	3,866,968.01	1.702			5,408.57
32611	05/16/01	5.3750	FHLB-FTB	02/15/06	5,000,000.00	4,962,968.18	5.647			23,035.78
32680	06/19/01	5.3750	FHLB-SSB	02/15/06	5,000,000.00	4,998,550.00	5.457			22,421.39
33703	11/21/03	2.3750	FHLB-WF	02/15/06	5,000,000.00	5,023,250.00	2.190			9,042.10
33872	04/15/04	2.3750	FHLB-GILFD	02/15/06	5,000,000.00	5,036,612.12	2.209			4,876.70
33888	04/29/04	2.3750	FHLB-GILFD	02/15/06	5,580,000.00	5,607,341.60	2.395			735.94
33633	09/16/03	2.5000	FHLB-BOCM	03/15/06	5,000,000.00	5,041,500.00	2.184			9,050.03
33634	09/16/03	2.5000	FHLB-UBC	03/15/06	5,000,000.00	5,042,200.00	2.178			9,026.98
33652	10/15/03	2.5000	FHLB-BOCM	03/15/06	2,855,000.00	2,870,329.07	2.300			5,426.52
33832	03/23/04	2.0200	FHLB-CALL-BOCM	03/23/06	3,000,000.00	2,994,843.75	2.138			5,261.90
33864	04/27/04	2.1000	FHLB-CALL-BOCM	04/27/06	5,000,000.00	4,975,000.00	2.391			1,303.66
32657	06/11/01	5.3750	FHLB-SSB	05/15/06	5,000,000.00	4,977,150.00	5.568			22,776.87
33723	12/05/03	2.1250	FHLB-MISCH	05/15/06	5,000,000.00	4,953,102.78	2.611			10,629.96
33873	04/15/04	2.0500	FHLB-MISCH	05/15/06	6,000,000.00	5,973,365.00	2.310			6,048.99
33704	11/21/03	2.2200	FHLB-WF	06/09/06	2,375,000.00	2,366,521.25	2.399			4,666.97
33837	03/10/04	1.8750	FHLB-MISCH	06/15/06	2,645,000.00	2,661,973.19	1.802			3,941.87
33861	04/02/04	2.0100	FHLB-BOCM	06/30/06	5,000,000.00	4,994,608.33	2.093			8,306.51
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	932,135.69	1.935			1,482.13
33862	04/01/04	2.3750	FHLB-MISCH	08/15/06	2,250,000.00	2,274,744.16	2.050			3,832.48
33795	02/17/04	2.5000	FHLB-CALL-WF	08/17/06	5,000,000.00	4,999,218.75	2.541			10,442.36
33836	03/15/04	2.0000	FHLB-CALL-BOCM	09/15/06	5,000,000.00	4,989,000.00	2.120			8,694.39
33716	12/29/03	3.0000	FHLB-CALL-WF	09/29/06	5,000,000.00	5,000,000.00	3.042			12,500.00
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.601		64,125.00	10,687.50

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33769	01/15/04	2.7500	FHLB-GILFD	11/15/06	5,000,000.00	5,074,685.08	2.414			10,068.51
33783	01/21/04	2.7500	FHLB-CSFB	11/15/06	5,000,000.00	5,076,677.78	2.413			10,069.11
33768	01/15/04	2.3100	FHLB-WF	12/22/06	5,000,000.00	4,983,030.00	2.466			10,099.90
33774	01/15/04	2.3100	FHLB-FTB	12/22/06	5,000,000.00	4,982,623.85	2.469			10,111.27
33539	07/09/03	2.0000	FHLB-BOCM	01/09/07	5,000,000.00	5,000,000.00	2.028			8,333.33
33770	01/16/04	2.0000	FHLB-FTB	01/09/07	5,000,000.00	4,931,544.44	2.534			10,272.74
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.527			10,430.65
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,580,037.23	2.505			5,311.41
33827	02/27/04	2.8350	FHLB-CALL-BOCM	02/28/07	5,540,000.00	5,558,226.60	2.756			12,589.80
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.198			2,528.12
33788	01/22/04	2.6250	FHLB-MISCH	05/15/07	5,000,000.00	5,019,077.08	2.684			11,070.25
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,524,369.47	2.282			4,735.27
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	2.799			11,583.26
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.174			13,325.71
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.301			13,505.62
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.104			14,955.17
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.154			12,966.90
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	2.780			3,470.71
33696	12/17/03	3.2500	FHLB-CALL-WF	09/17/07	5,000,000.00	5,000,000.00	3.295			13,541.67
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,065,630.56	3.190			13,281.14
33819	03/18/04	3.3000	FHLB-CALL-WF	12/18/07	5,000,000.00	5,000,000.00	3.346			13,750.00
33841	03/29/04	2.7500	FHLB-CALL-WF	12/28/07	2,000,000.00	2,000,000.00	2.788			4,583.33
33854	03/29/04	3.0000	FHLB-CALL-WF	12/28/07	5,000,000.00	5,000,000.00	3.042			12,500.00
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,927,313.43	3.157			12,787.29
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	985,224.42	3.164			2,562.00
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.143			38,750.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.244			26,666.67
33804	02/02/04	4.1100	FHLB-CALL-BOCM	10/16/08	500,000.00	506,000.83	4.350	04/16/04	4,274.17	904.53
33805	02/02/04	4.1500	FHLB-CALL-BOCM	10/21/08	500,000.00	505,796.53	4.247	04/21/04	4,578.47	1,176.92
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,258,643.72	3.574			15,448.18
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.157			17,083.33
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	4.056			16,666.67
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	4.056			16,666.67
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.182			344.32
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.208			230.56
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 33.42%(C) 783 DAYS 420,855,000.00 422,370,694.38 3.099 894,704.67 1,040,375.79										
32432	01/24/01	5.6250	FNMA-WF	05/14/04	5,000,000.00	5,037,700.00	5.434			22,499.68
32451	02/13/01	5.6250	FNMA-ZFNB	05/14/04	4,000,000.00	4,046,942.00	5.280			17,562.60
32456	02/15/01	5.6250	FNMA-WF	05/14/04	1,740,000.00	1,749,552.60	5.504			7,914.20
32463	02/22/01	5.6250	FNMA-SSB	05/14/04	5,000,000.00	5,051,250.00	5.331			22,131.22
32519	03/19/01	5.6250	FNMA-ZFNB	05/14/04	5,000,000.00	5,111,095.94	4.890			20,544.38
32540	03/30/01	5.6250	FNMA-SSB	05/14/04	5,676,000.00	5,799,055.68	4.903			23,370.78

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
32895	01/11/02	3.5000	FNMA-SSB	09/15/04	5,000,000.00	4,979,000.00	3.721			15,227.50
32592	05/02/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,092,850.00	5.281			22,107.50
32606	05/15/01	5.7500	FNMA-BOCM	06/15/05	5,000,000.00	5,082,486.35	5.338			22,299.76
32681	06/19/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,114,100.00	5.141			21,608.99
33835	03/05/04	1.5000	FNMA-MISCH	09/21/05	1,945,000.00	1,947,346.97	1.452			2,323.84
33637	09/16/03	2.4100	FNMA-UBC	03/17/06	5,000,000.00	5,032,970.10	2.166			8,958.31
33870	04/15/04	2.1250	FNMA-BOCM	04/15/06	5,000,000.00	4,989,700.00	2.262			4,947.97
33663	10/28/03	2.7500	FNMA-CALL-WF	10/24/06	5,000,000.00	5,000,000.00	2.788		67,222.22	11,458.33
33859	03/30/04	2.5000	FNMA-MISCH	11/28/06	2,965,000.00	3,020,386.82	2.112			5,243.89
33847	03/18/04	2.2500	FNMA-GILFD	12/12/06	5,000,000.00	5,051,405.20	2.103			8,732.20
33711	12/15/03	3.0700	FNMA-CALL-CITIG	12/15/06	5,000,000.00	5,000,000.00	3.113			12,791.67
33715	12/15/03	3.0700	FNMA-CALL-UBC	12/15/06	5,000,000.00	5,000,000.00	3.113			12,791.67
33772	01/16/04	2.4500	FNMA-UBS	12/19/06	5,000,000.00	5,008,287.50	2.486			10,233.63
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,959,691.67	2.460			10,028.34
33849	03/22/04	2.1250	FNMA-UBC	12/29/06	650,000.00	653,451.05	2.128			1,143.14
33677	11/10/03	3.2000	FNMA-CALL-UBC	01/24/07	5,000,000.00	5,000,000.00	3.244			13,333.33
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,937,027.78	3.051			12,379.20
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.440			15,464.72
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.119			12,900.97
33430	04/09/03	3.7500	FNMA-CALL-SSB	04/09/08	10,000,000.00	10,000,000.00	3.802	04/09/04	187,500.00	8,333.33
33448	04/21/03	3.5200	FNMA-CALL-WF	04/21/08	5,000,000.00	5,000,000.00	3.569	04/21/04	88,000.00	9,777.78
33545	06/30/03	2.7500	FNMA-CALL-UBC	06/30/08	15,000,000.00	15,000,000.00	2.788			34,375.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.199			13,195.59
33604	09/08/03	4.2500	FNMA-CALL-WF	09/08/08	10,000,000.00	10,000,000.00	4.309			35,416.66
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,039,025.00	3.321			13,752.74
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,976,525.00	3.620			14,804.93
33877	04/29/04	4.0000	FNMA-CALL-WF	04/29/09	5,000,000.00	5,000,000.00	4.056			1,111.11
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 12.52%(C) 926 DAYS 157,476,000.00 158,201,016.77 3.628 342,722.22 468,764.96										
32591	05/02/01	5.1000	FFCB-UBC	04/26/04	5,000,000.00	5,020,500.00	5.013	MATURED	107,000.00	17,238.15
32459	02/16/01	6.2700	FFCB-SSB	08/04/04	2,100,000.00	2,157,267.00	5.422			9,614.39
33312	12/05/02	2.3750	FFCB-UBC	10/01/04	2,720,000.00	2,736,238.40	2.068		32,300.00	4,651.87
33368	01/28/03	2.3750	FFCB-ZFNB	10/01/04	5,000,000.00	5,057,821.25	1.699		59,375.00	7,061.45
33354	01/24/03	1.8700	FFCB-UBC	01/24/05	5,000,000.00	5,004,700.00	1.847			7,598.78
33365	01/28/03	1.8700	FFCB-WF	01/24/05	8,458,000.00	8,456,308.40	1.906			13,250.18
32616	05/18/01	5.1200	FFCB-UBC	04/26/05	5,000,000.00	4,960,700.00	5.433		128,000.00	22,152.66
32684	06/20/01	5.2500	FFCB-UBC	12/28/05	5,000,000.00	4,995,949.70	5.345			21,948.56
33880	04/20/04	1.7000	FFCB-MISCH	04/05/06	5,000,000.00	4,950,463.92	2.288			3,413.80
33881	04/20/04	2.0000	FFCB-GILFD	04/19/06	6,635,000.00	6,604,175.78	2.274			4,525.39
32683	06/20/01	5.5000	FFCB-CSFB	06/15/06	5,000,000.00	5,021,270.00	5.468			22,566.26
33730	12/11/03	2.9000	FFCB-MISCH	12/11/06	5,000,000.00	5,018,700.00	2.805			11,571.47
33782	01/21/04	2.7500	FFCB-WF	12/18/06	4,315,000.00	4,365,575.40	2.443			8,767.14
33851	03/23/04	2.2500	FFCB-UBC	01/16/07	1,550,000.00	1,564,907.13	2.069			2,660.87

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,048,383.33	2.394			9,932.38
33773	02/09/04	3.0000	FFCB-CALL-WF	11/09/07	5,000,000.00	5,000,000.00	3.042			12,500.00
33787	01/22/04	3.1000	FFCB-MISCH	12/18/07	5,000,000.00	5,041,438.89	2.981			12,352.86
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	3,002,302.50	3.290			8,119.41
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 6.25%(C) 710 DAYS 78,778,000.00 78,986,201.70 3.207 326,675.00 199,925.62										
33069	05/15/02	3.7500	FHLMC-BOCM	04/15/04	6,330,000.00	6,352,647.85	3.603	MATURED	96,039.65	8,778.94
33079	05/29/02	3.7500	FHLMC-SSB	04/15/04	10,000,000.00	10,066,800.00	3.424	MATURED	120,700.00	13,222.05
33183	07/25/02	3.0000	FHLMC-SSB	07/15/04	2,500,000.00	2,521,150.00	2.591			5,369.97
33207	08/19/02	3.0000	FHLMC-BOCM	07/15/04	5,000,000.00	5,052,035.95	2.470			10,257.07
33211	08/21/02	3.0000	FHLMC-SSB	07/15/04	5,000,000.00	5,062,850.00	2.351			9,783.14
33208	08/19/02	3.2500	FHLMC-SSB	11/15/04	5,000,000.00	5,075,000.00	2.588			10,794.42
33351	01/23/03	1.8750	FHLMC-BOCM	01/15/05	5,000,000.00	5,006,850.00	1.829			7,528.26
33342	01/10/03	2.8750	FHLMC-UBC	09/15/05	5,000,000.00	5,068,050.00	2.375			9,893.88
33343	01/10/03	2.8750	FHLMC-SSB	09/15/05	5,000,000.00	5,064,400.00	2.404			10,005.73
32666	06/12/01	5.9000	FHLMC-FTB	02/14/06	9,275,000.00	9,453,865.03	5.464			42,460.43
33503	06/04/03	2.2500	FHLMC-CALL-WF	12/04/06	10,000,000.00	10,000,000.00	2.281			18,750.00
33517	06/11/03	2.4000	FHLMC-CALL-UBC	06/11/07	5,000,000.00	5,000,000.00	2.433			10,000.00
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.687			11,041.67
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 4.93%(C) 596 DAYS 61,775,000.00 62,304,200.98 2.919 216,739.65 167,885.56										
33728	12/08/03	1.1200	FNMA-DISC-CITIG	06/02/04	5,837,000.00	5,804,857.58	1.142			5,447.87
33640	09/18/03	1.1700	FNMA-DISC-CSFB	08/20/04	889,000.00	879,263.23	1.199			866.77
33815	02/18/04	1.0500	FNMA-DISC-UBS	08/20/04	5,000,000.00	4,973,166.67	1.070			4,375.00
33820	02/19/04	1.0600	FNMA-DISC-FTB	09/17/04	5,000,000.00	4,968,936.11	1.081			4,416.67
33766	01/09/04	1.1000	FNMA-DISC-UBS	10/04/04	1,231,000.00	1,220,881.86	1.125			1,128.42
33659	10/22/03	1.3600	FNMA-DISC-FTN	10/15/04	2,875,000.00	2,836,008.61	1.398			3,258.33
33661	10/27/03	1.3400	FNMA-DISC-CSFB	10/15/04	10,000,000.00	9,868,233.33	1.377			11,166.67
33667	10/30/03	1.3500	FNMA-DISC-CSFB	10/15/04	3,937,000.00	3,885,179.24	1.387			4,429.13
33671	11/04/03	1.3400	FNMA-DISC-CSFB	10/15/04	4,689,000.00	4,628,610.89	1.376			5,236.05
33709	11/26/03	1.3200	FNMA-DISC-CSFB	10/15/04	6,117,000.00	6,044,330.04	1.354			6,728.70
33692	11/19/03	1.3300	FNMA-DISC-CSFB	11/12/04	10,000,000.00	9,867,369.44	1.367			11,083.33
33699	11/21/03	1.3500	FNMA-DISC-UBC	11/12/04	5,000,000.00	4,933,062.50	1.387			5,625.00
33753	12/29/03	1.3000	FNMA-DISC-UBS	12/10/04	4,991,000.00	4,928,460.00	1.335			5,406.92
33755	12/31/03	1.3000	FNMA-DISC-CITIG	12/10/04	7,284,000.00	7,193,253.50	1.335			7,891.00
33756	01/02/04	1.3200	FNMA-DISC-CSFB	12/10/04	2,153,000.00	2,125,922.44	1.355			2,368.30
33757	01/05/04	1.3500	FNMA-DISC-CSFB	12/10/04	2,429,000.00	2,398,030.25	1.386			2,732.63
33763	01/07/04	1.3000	FNMA-DISC-CITIG	12/10/04	10,942,000.00	10,808,446.81	1.334			11,853.83
33792	01/26/04	1.2250	FNMA-DISC-CSFB	01/07/05	10,363,000.00	10,240,637.44	1.257			10,578.90
33793	01/27/04	1.2200	FNMA-DISC-CSFB	01/07/05	2,839,000.00	2,805,711.15	1.252			2,886.31
33799	01/29/04	1.3200	FNMA-DISC-UBS	01/07/05	10,000,000.00	9,873,866.67	1.355			11,000.00
33810	02/12/04	1.2300	FNMA-DISC-UBS	02/04/05	105,000.00	103,715.68	1.262			107.62

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33816	02/18/04	1.1850	FNMA-DISC-CSFB	02/04/05	5,000,000.00	4,942,066.67	1.216			4,937.50
33828	02/26/04	1.2050	FNMA-DISC-CSFB	02/04/05	3,453,000.00	3,413,240.62	1.236			3,467.38
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO			9.40%(C)	197 DAYS	120,134,000.00	118,743,250.73	1.301		.00	126,992.33
33736	12/15/03	1.2900	FFCB-DISC-CSFB	12/14/04	1,182,000.00	1,166,540.43	1.325			1,270.65
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO			.09%(C)	228 DAYS	1,182,000.00	1,166,540.43	1.325		.00	1,270.65
33727	12/08/03	1.1000	FHLB-DISC-BOCM	05/28/04	4,772,000.00	4,746,920.49	1.121			4,374.33
33685	11/14/03	1.3000	FHLB-DISC-FTB	11/01/04	5,000,000.00	4,936,263.89	1.335			5,416.67
33687	11/17/03	1.3100	FHLB-DISC-FTB	11/09/04	5,000,000.00	4,934,863.89	1.346			5,458.34
33721	12/03/03	1.4000	FHLB-DISC-WF	11/26/04	1,781,000.00	1,756,135.26	1.440			2,077.84
33761	01/06/04	1.3000	FHLB-DISC-BA	12/13/04	5,000,000.00	4,938,250.00	1.335			5,416.66
33764	01/09/04	1.2800	FHLB-DISC-FTB	01/03/05	10,000,000.00	9,872,000.00	1.315			10,666.67
33802	01/30/04	1.2400	FHLB-DISC-UBC	01/21/05	3,353,000.00	3,311,769.28	1.273			3,464.76
33807	02/03/04	1.2500	FHLB-DISC-CSFB	01/25/05	3,521,000.00	3,477,354.27	1.283			3,667.71
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			3.00%(C)	204 DAYS	38,427,000.00	37,973,557.08	1.299		.00	40,542.98
33858	03/31/04	1.0400	CP-DISC-UBS FIN DEL-UBS	04/01/04	17,906,000.00	17,905,482.72	N.D.	MATURED	517.28	
33860	04/01/04	1.0300	CP-DISC-UBS FIN DEL-UBS	04/02/04	19,000,000.00	18,999,456.39	1.044	MATURED	543.61	543.61
33814	02/17/04	1.0300	CP-DISC-CITIGROUP GLOBAL	04/05/04	10,709,000.00	10,694,292.97	1.046	MATURED	14,707.03	1,225.59
33863	04/05/04	1.0000	CP-DISC-UBS FIN DEL-UBS	04/06/04	2,514,000.00	2,513,930.17	1.014	MATURED	69.83	69.83
33874	04/16/04	.9700	CP-DISC-UBS FIN DEL-UBS	04/19/04	5,883,000.00	5,882,524.46	.984	MATURED	475.54	475.54
33885	04/26/04	.9700	CP-DISC-UBS FIN DEL-UBS	04/27/04	2,403,000.00	2,402,935.25	.984	MATURED	64.75	64.75
33843	03/16/04	1.0200	CP-DISC-CITIGROUP GLOBAL	04/29/04	11,000,000.00	10,986,286.67	1.035	MATURED	13,713.33	8,726.66
33857	03/30/04	1.0100	CP-DISC-AMER GEN FIN -AI	04/29/04	7,000,000.00	6,994,108.33	1.025	MATURED	5,891.67	5,498.89
33878	04/20/04	1.0000	CP-DISC-AMER GEN FIN-AIG	04/29/04	15,000,000.00	14,996,250.00	1.014	MATURED	3,750.00	3,750.00
33879	04/20/04	.9900	CP-DISC-WFB-WF	04/29/04	15,000,000.00	14,996,287.50	1.004	MATURED	3,712.50	3,712.50
33882	04/21/04	1.0000	CP-DISC-WFB-WF	04/29/04	5,000,000.00	4,998,888.89	1.014	MATURED	1,111.11	1,111.11
33890	04/30/04	1.0200	CP-DISC-UBS FIN DEL-UBS	05/03/04	2,710,000.00	2,709,769.65	1.034			76.78
33886	04/28/04	1.0100	CP-DISC-AMER GEN FIN - A	05/06/04	2,518,000.00	2,517,434.85	1.024			211.93
33889	04/30/04	1.0100	CP-DISC-WFB-WF	05/13/04	6,000,000.00	5,997,811.67	1.024			168.33
33883	04/21/04	1.0050	CP-DISC-UBS FIN DEL-UBS	05/24/04	2,408,000.00	2,405,781.63	1.020			672.23
33867	04/07/04	1.0200	CP-DIS-UBS FIN DEL-UBS	05/28/04	8,411,000.00	8,398,846.11	1.036			5,719.48
33884	04/23/04	1.0200	CP-DISC-AMER GEN FIN-AIG	05/28/04	1,247,000.00	1,245,763.39	1.035			282.65
33780	01/21/04	1.0400	CP-DISC-CITIGROUP GLOBAL	06/07/04	5,000,000.00	4,980,066.67	1.059			4,333.34
33781	01/21/04	1.0400	CP-DISC-CITIGROUP GLOBAL	06/10/04	15,000,000.00	14,938,900.00	1.059			13,000.00
33868	04/08/04	1.0250	CP-DISC-AMER GEN FIN-AIG	06/11/04	13,425,000.00	13,400,536.67	1.041			8,791.51
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER			4.48%(C)	31 DAYS	56,719,000.00	56,594,910.64	1.038		44,556.65	58,434.73
33141	07/02/02	.8326	WFB MONEY MARKET FUND-01	05/01/04			.833		694.39	694.39

C I T Y O F S A N J O S E
T R E A S U R Y D I V I S I O N

(EIS / ERNEIS)

E A R N E D I N C O M E S U M M A R Y
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS

SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.833		694.39	694.39
32936	01/01/02	1.4500	STATE INVESTMT POOL-CTY	05/01/04	40,000,000.00	40,000,000.00	1.450			44,740.09
33658	10/01/03	1.4500	STATE INVESTMT POOL-RDA	05/01/04	40,000,000.00	40,000,000.00	1.450			47,671.23
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 6.33%(C)				1 DAYS	80,000,000.00	80,000,000.00	1.450		.00	92,411.32
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS				602 DAYS	1114926000.00	1116142421.41			1,998,781.65	2,472,141.88
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET					1114926000.00	1116142421.41			1,998,781.65	2,472,141.88

FUND STATISTICS

ASSETS

LIABILITIES

AVERAGE DAILY INVESTMENT BALANCE	:1,125,780,016.57	
EARNED INTEREST YIELD THIS PERIOD	: 2.672	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 2.631	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	7,281,354.74	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 4 THROUGH 8

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33740	12/18/03	.9600	UST-BILLS-CSFB	06/17/04	245,000.00	243,810.94	.978			196.00
SUBTOTAL (ICC#) 11 TREASURY BILLS			.02%(C)	48 DAYS	245,000.00	243,810.94	.978		.00	196.00
SUBTOTAL (FUND) 4 NO 1ST-HOLGER IMP. D- ASSETS				48 DAYS	245,000.00	243,810.94			.00	196.00
SUBTOTAL (FUND) 4 NO 1ST-HOLGER IMP. D- NET					245,000.00	243,810.94			.00	196.00
33852	03/25/04	1.0000	FNMA-DISC-CSFB	06/23/04	238,000.00	237,405.00	1.016			198.33
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO			.02%(C)	54 DAYS	238,000.00	237,405.00	1.016		.00	198.33
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - ASSETS				54 DAYS	238,000.00	237,405.00			.00	198.33
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - NET					238,000.00	237,405.00			.00	198.33
33741	12/18/03	.9600	UST-BILLS-CSFB	06/17/04	71,000.00	70,655.41	.978			56.80
SUBTOTAL (ICC#) 11 TREASURY BILLS			.01%(C)	48 DAYS	71,000.00	70,655.41	.978		.00	56.80
SUBTOTAL (FUND) 6 NO 1ST & E. TASMAN - ASSETS				48 DAYS	71,000.00	70,655.41			.00	56.80
SUBTOTAL (FUND) 6 NO 1ST & E. TASMAN - NET					71,000.00	70,655.41			.00	56.80
33829	03/01/04	.9750	UST-BILLS-CSFB	08/26/04	101,000.00	100,513.10	.993			82.06
SUBTOTAL (ICC#) 11 TREASURY BILLS			.01%(C)	118 DAYS	101,000.00	100,513.10	.993		.00	82.06
SUBTOTAL (FUND) 8 EVERGREEN CREEK - ASSETS				118 DAYS	101,000.00	100,513.10			.00	82.06
SUBTOTAL (FUND) 8 EVERGREEN CREEK - NET					101,000.00	100,513.10			.00	82.06

C I T Y O F S A N J O S E
T R E A S U R Y D I V I S I O N

(EIS / ERNEIS)

E A R N E D I N C O M E S U M M A R Y
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 20 THROUGH 34

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33825	02/25/04	.9850	UST-BILLS-CSFB	08/19/04	102,000.00	101,508.81	1.004			83.73
SUBTOTAL (ICC#) 11 TREASURY BILLS .01%(C) 111 DAYS 102,000.00 101,508.81 1.004 .00 83.73										
SUBTOTAL (FUND) 20 HELLYER-FONTANOSO #- ASSETS 111 DAYS 102,000.00 101,508.81 .00 83.73										
SUBTOTAL (FUND) 20 HELLYER-FONTANOSO #- NET 102,000.00 101,508.81 .00 83.73										
33742	12/18/03	.9600	UST-BILLS-CSFB	06/17/04	17,000.00	16,917.49	.978			13.60
SUBTOTAL (ICC#) 11 TREASURY BILLS .00%(C) 48 DAYS 17,000.00 16,917.49 .978 .00 13.60										
SUBTOTAL (FUND) 33 Reassessment Revenu- ASSETS 48 DAYS 17,000.00 16,917.49 .00 13.60										
SUBTOTAL (FUND) 33 Reassessment Revenu- NET 17,000.00 16,917.49 .00 13.60										
33846	03/17/04	.9900	FNMA-DISC-CSFB	06/16/04	302,000.00	301,244.25	1.006			249.15
33887	04/30/04	1.0500	FNMA-DISC-UBS	07/28/04	204,000.00	203,470.45	1.067			5.95
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO .04%(C) 63 DAYS 506,000.00 504,714.70 1.008 .00 255.10										
33791	01/23/04	.9900	FHLB-DISC-UBC	04/30/04	204,000.00	203,450.22	1.006	MATURED	549.78	162.69
33826	02/25/04	.9900	FHLB-DISC-UBS	05/26/04	207,000.00	206,481.98	1.006			170.78
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO .02%(C) 26 DAYS 207,000.00 206,481.98 1.006 549.78 333.47										
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr - ASSETS 52 DAYS 713,000.00 711,196.68 549.78 588.57										
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr - NET 713,000.00 711,196.68 549.78 588.57										

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

04/01/04 THROUGH 04/30/04

SORT KEYS ARE FUND ICC# MATD

FUND: 40 THROUGH 47

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33822	02/20/04	1.0500	FNMA-DISC-CSFB	09/01/04	528,000.00	525,012.40	1.071			462.00
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO .04%(C) 124 DAYS 528,000.00 525,012.40 1.071 .00 462.00										
SUBTOTAL (FUND) 40 '97 Community Facil- ASSETS 124 DAYS 528,000.00 525,012.40 .00 462.00										
SUBTOTAL (FUND) 40 '97 Community Facil- NET 528,000.00 525,012.40 .00 462.00										
32923	01/24/02	1.4500	STATE INVESTMT POOL-#45	05/30/04			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 0 DAYS .00 .00 .000 .00 .00										
SUBTOTAL (FUND) 45 RDA TABs Series 200- NET .00 .00 .00 .00										
33497	05/15/03	.8345	WFB MONEY MARKET FUND-46	05/01/04	3,390,060.82	3,390,060.82	.834		3,769.49	3,769.49
SUBTOTAL (ICC#) 97 WFB MONEY MARKET .27%(C) 1 DAYS 3,390,060.82 3,390,060.82 .834 3,769.49 3,769.49										
SUBTOTAL (FUND) 46 AIRPORT C/P SER B - ASSETS 1 DAYS 3,390,060.82 3,390,060.82 3,769.49 3,769.49										
SUBTOTAL (FUND) 46 AIRPORT C/P SER B - NET 3,390,060.82 3,390,060.82 3,769.49 3,769.49										
33642	09/25/03	.8323	WFB MONEY MARKET FUND-47	05/01/04			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET 0 DAYS .00 .00 .000 .00 .00										
33682	11/13/03	1.4500	STATE INVESTMT POOL-47A	05/30/04	24,610,069.25	24,610,069.25	1.450			29,279.83
33683	11/13/03	1.4500	STATE INVESTMT POOL-47B	05/30/04	15,008,028.66	15,008,028.66	1.450			17,855.81
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 3.14%(C) 30 DAYS 39,618,097.91 39,618,097.91 1.450 .00 47,135.64										
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - ASSETS 30 DAYS 39,618,097.91 39,618,097.91 .00 47,135.64										
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET 39,618,097.91 39,618,097.91 .00 47,135.64										

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
04/01/04 THROUGH 04/30/04
SORT KEYS ARE FUND ICC# MATD
FUND: 48 THROUGH 49

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33626	07/01/03	1.4500	STATE INVESTMT POOL-#48	05/30/04			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 48 GO BOND SERIES 2002- NET					.00	.00			.00	.00
33752	12/22/03	.8257	WFB MONEY MARKET FUND-49	05/01/04			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33751	12/22/03	1.4500	STATE INVESTMNT POOL-49	05/30/04	102,523,049.48	102,523,049.48	1.450			121,976.76
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 8.11%(C)				30 DAYS	102,523,049.48	102,523,049.48	1.450		.00	121,976.76
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- ASSETS				30 DAYS	102,523,049.48	102,523,049.48			.00	121,976.76
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET					102,523,049.48	102,523,049.48			.00	121,976.76
GRAND TOTAL			100.00%(C)	536 DAYS	1262472208.21	1263680649.45	2.525		2,003,100.92	2,646,704.86

CITY OF SAN JOSE
TREASURY DIVISION

BROKER PURCHASE DISTRIBUTION
04/01/04 THROUGH 04/30/04

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
24	AIG FUNDING, INC	4	32,159,984.91		32,159,984.91
42	BANC ONE CAPITAL MARKETS, INC	4	20,016,295.83		20,016,295.83
180	CS FIRST BOSTON CORPORATION	1	4,765,098.64		4,765,098.64
186	GILFORD SECURITES INC.	4	24,013,488.07		24,013,488.07
320	MISCHLER FINANCIAL GROUP	3	13,198,573.08		13,198,573.08
415	STATE INVESTMENT POOL	11	26,299,108.03		26,299,108.03
441	UBS FINANCIAL SERVICES INC.	8	43,516,714.11		43,516,714.11
445	UNION BANK OF CALIFORNIA	1	5,061,952.78		5,061,952.78
451	WELLS FARGO BANK - INVESTMENTS	9	47,352,547.08		47,352,547.08
GRAND TOTALS		45	216,383,762.53		216,383,762.53

FUND 1 INVESTMENT FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
24	AIG FUNDING, INC	4	32,159,984.91		32,159,984.91
42	BANC ONE CAPITAL MARKETS, INC	4	20,016,295.83		20,016,295.83
180	CS FIRST BOSTON CORPORATION	1	4,765,098.64		4,765,098.64
186	GILFORD SECURITES INC.	4	24,013,488.07		24,013,488.07
320	MISCHLER FINANCIAL GROUP	3	13,198,573.08		13,198,573.08
415	STATE INVESTMENT POOL	6	25,507,941.61		25,507,941.61
441	UBS FINANCIAL SERVICES INC.	7	43,313,243.66		43,313,243.66
445	UNION BANK OF CALIFORNIA	1	5,061,952.78		5,061,952.78
451	WELLS FARGO BANK - INVESTMENTS	8	47,347,988.06		47,347,988.06
TOTALS		38	215,384,566.64		215,384,566.64

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 04/30/04
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33740	UST-BILLS-CSFB 12/18/03 06/17/04	912795QD6	1365	4	.9600	245,000.00	244,693.75	.00	882.81
A 33741	UST-BILLS-CSFB 12/18/03 06/17/04	912795QD6	1365	6	.9600	71,000.00	70,911.25	.00	255.84
A 33742	UST-BILLS-CSFB 12/18/03 06/17/04	912795QD6	1365	33	.9600	17,000.00	16,978.75	.00	61.26
A 33825	UST-BILLS-CSFB 02/25/04 08/19/04	912795QY0	1365	20	.9850	102,000.00	101,681.25	.00	172.44
A 33829	UST-BILLS-CSFB 03/01/04 08/26/04	912795QZ7	1365	8	.9750	101,000.00	100,684.38	.00	171.28
SUBTOTAL (Inv Type) 11 TREASURY BILLS			.04%(M)		.9676	536,000.00	534,949.38	.00	1,543.63
					.9886	533,405.75	99.80398800000		
A 32468	USTN-CSFB 02/27/01 05/15/04	9128275F5	1365	1	5.2500	5,000,000.00	5,006,250.00	121,153.85	
A 32550	USTN-JPMC 04/11/01 05/15/04	9128275F5	1365	1	5.2500	6,120,000.00	6,127,650.00	148,292.31	-64,843.75
A 33085	USTN-CSFB 05/31/02 05/31/04	912828AD2	1365	1	3.2500	7,935,000.00	7,949,878.13	107,805.43	-113,793.75
A 33158	USTN-SSB 07/11/02 06/30/04	912828AE0	1365	1	2.8750	589,000.00	590,840.63	5,675.60	3,719.54
A 33754	USTN-UBS 12/31/03 12/31/05	912828BU3	1365	1	1.8750	10,000,000.00	9,959,375.00	62,843.41	-1,564.53
A 33869	USTN-CSFB 04/14/04 03/31/06	912828CD0	1365	1	1.5000	4,815,000.00	4,747,289.06	6,117.41	-45,312.50
A 32605	USTN-SSB 05/15/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,225,000.00	106,730.77	-15,046.88
A 32608	USTN-BA 05/16/01 05/15/06	9128276X5	1365	1	4.6250	2,995,000.00	3,129,775.00	63,931.73	292,187.50
A 32619	USTN-BA 05/17/01 05/15/06	9128276X5	1365	1	4.6250	5,000,000.00	5,225,000.00	106,730.77	182,156.84
A 32629	USTN-UBC 05/29/01 05/15/06	9128276X5	1365	1	4.6250	2,037,000.00	2,128,665.00	43,482.12	312,304.69
A 33732	USTN-MISCH 12/12/03 05/15/06	912828AY6	1365	1	2.0000	10,000,000.00	9,934,375.00	92,307.69	126,994.22
A 33733	USTN-UBC 12/12/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,985,937.50	24,793.96	-26,953.13
A 33734	USTN-UBS 12/15/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,985,937.50	24,793.96	-21,289.06
A 33738	USTN-BOCM 12/16/03 08/15/06	912828BF6	1365	1	2.3750	5,000,000.00	4,985,937.50	24,793.96	-35,156.25
A 33735	USTN-GILFD 12/15/03 11/15/06	912828BP4	1365	1	2.6250	10,000,000.00	9,993,750.00	121,153.85	-34,765.63
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	1	2.6250	5,000,000.00	4,996,875.00	60,576.92	-82,812.50
					2.3370	5,052,133.42	99.93750000000		-43,359.38

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 05/12/04 14:22:28

INVESTMENTS OUTSTANDING AS OF 04/30/04
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000	5,000,000.00	4,987,500.00	69,230.77	
			320	100	2.7450	5,060,473.90	99.7500000000	SUNGARD	-59,375.00
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000	5,089,000.00	5,076,277.50	70,463.07	
			42	100	2.7480	5,150,373.39	99.7500000000	SUNGARD	-59,835.51
SUBTOTAL (Inv Type) 12 TREASURY NOTES			7.93%(M)		3.0799	99,580,000.00	100,036,312.82	1,260,877.58	917,362.79
					3.0117	99,802,048.70	100.4582370000		-604,107.87
A 32520	FHLB-UBC 03/19/01 05/04/04	3133M8NN0	1365	1	5.6100	5,000,000.00	5,000,000.00	137,912.50	
			445	100	4.8720	5,105,450.00	100.0000000000	SUNGARD	-105,450.00
A 32604	FHLB-CSFB 05/14/01 05/14/04	3133MEWX5	1365	1	4.8750	5,000,000.00	5,006,250.00	112,395.83	28,750.00
			180	100	5.0380	4,977,500.00	100.1250000000	SUNGARD	
A 33077	FHLB-UBC 05/29/02 05/14/04	3133MNPS4	1365	1	3.3750	10,000,000.00	10,006,250.00	155,625.00	14,850.00
			445	100	3.4200	9,991,400.00	100.0625000000	SUNGARD	
A 32461	FHLB-WF 02/21/01 08/13/04	3133M9ER9	1365	1	6.2500	5,000,000.00	5,071,875.00	65,972.22	
			451	100	5.3800	5,136,250.00	101.4375000000	SUNGARD	-64,375.00
A 33228	FHLB-WF 09/10/02 08/13/04	3133MQWU2	1365	1	2.2500	5,000,000.00	5,015,625.00	23,750.00	12,875.00
			451	100	2.2200	5,002,750.00	100.3125000000	SUNGARD	
A 33230	FHLB-WFB 09/11/02 08/13/04	3133MQWU2	1365	1	2.2500	1,000,000.00	1,003,125.00	4,750.00	5,655.00
			451	100	2.3850	997,470.00	100.3125000000	SUNGARD	
A 33345	FHLB-CSFB 01/13/03 08/13/04	3133MQWU2	1365	1	2.2500	1,510,000.00	1,514,718.75	7,172.50	
			180	100	1.7320	1,522,155.50	100.3125000000	SUNGARD	-7,436.75
A 33016	FHLB-SSB 04/05/02 10/15/04	3133MJ2A7	1365	1	3.6250	1,730,000.00	1,748,921.88	2,787.22	36,239.18
			400	100	4.0450	1,712,682.70	101.0937500000	SUNGARD	
A 32927	FHLB-SSB 01/25/02 11/15/04	3133MJUS7	1365	1	3.3750	3,025,000.00	3,059,031.25	47,076.56	83,883.25
			400	100	4.0000	2,975,148.00	101.1250000000	SUNGARD	
A 32948	FHLB-SSB 02/19/02 11/15/04	3133MKEC7	1365	1	4.1250	5,000,000.00	5,076,562.50	95,104.17	36,412.50
			400	100	3.8120	5,040,150.00	101.5312500000	SUNGARD	
A 33349	FHLB-WF 01/15/03 11/15/04	3133MTL71	1365	1	2.0000	5,000,000.00	5,020,312.50	46,111.11	3,324.08
			451	100	1.8100	5,016,988.42	100.4062500000	SUNGARD	
A 33353	FHLB-UBC 01/23/03 11/15/04	3133MTL71	1365	1	2.0000	5,000,000.00	5,020,312.50	46,111.11	
			445	100	1.7310	5,023,800.00	100.4062500000	SUNGARD	-3,487.50
A 33363	FHLB-WF 01/28/03 11/15/04	3133MTL71	1365	1	2.0000	10,000,000.00	10,040,625.00	92,222.22	
			451	100	1.7600	10,042,100.00	100.4062500000	SUNGARD	-1,475.00
A 33340	FHLB-WF 01/09/03 12/15/04	3133MUJS5	1365	1	2.1250	1,480,000.00	1,487,400.00	11,881.11	1,953.60
			451	100	1.9300	1,485,446.40	100.5000000000	SUNGARD	
A 33344	FHLB-SSB 01/10/03 12/15/04	3133MUJS5	1365	1	2.1250	2,315,000.00	2,326,575.00	18,584.31	3,403.05
			400	100	1.9370	2,323,171.95	100.5000000000	SUNGARD	
A 33352	FHLB-UBC 01/23/03 12/15/04	3133MUJS5	1365	1	2.1250	5,000,000.00	5,025,000.00	40,138.89	
			445	100	1.7420	5,035,450.00	100.5000000000	SUNGARD	-10,450.00
A 32523	FHLB-WF 03/19/01 02/15/05	3133MDAT0	1365	1	5.3750	15,000,000.00	15,454,687.50	170,208.33	290,031.00
			451	100	5.0600	15,164,656.50	103.0312500000	SUNGARD	
A 32571	FHLB-WF 04/23/01 02/15/05	3133MDAT0	1365	1	5.3750	2,500,000.00	2,575,781.25	28,368.06	58,481.25
			451	100	5.1700	2,517,300.00	103.0312500000	SUNGARD	
A 33420	FHLB-UBC 03/04/03 02/15/05	3133MW2L4	1365	1	1.8750	4,885,000.00	4,900,265.63	19,336.46	
			445	100	1.6300	4,907,812.95	100.3125000000	SUNGARD	-7,547.32

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 05/12/04 14:22:28

INVESTMENTS OUTSTANDING AS OF 04/30/04
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33419	FHLB-UBC 03/04/03 04/15/05	3133MWXE6	1365 445	100	1.6250 1.6350	5,000,000.00 4,998,900.00	5,000,000.00 100.000000000	3,611.11 SUNGARD	1,100.00
A 32620	FHLB-CIBC 05/21/01 05/13/05	3133MEV65	1365 133	100	5.2500 5.3840	5,000,000.00 4,976,106.09	5,184,375.00 103.687500000	121,041.67 SUNGARD	208,268.91
A 32627	FHLB-SSB 05/29/01 05/13/05	3133MEV65	1365 400	100	5.2500 5.4060	2,110,000.00 2,098,310.60	2,187,806.25 103.687500000	51,079.58 SUNGARD	89,495.65
A 32628	FHLB-BOCM 05/29/01 05/13/05	3133MEV65	1365 42	100	5.2500 5.4000	1,500,000.00 1,492,005.00	1,555,312.50 103.687500000	36,312.50 SUNGARD	63,307.50
A 33806	FHLB-WF 02/02/04 05/13/05	3133MYRS8	1365 451	100	1.5000 1.5270	6,730,000.00 6,749,250.04	6,717,381.25 99.812500000	46,549.16 SUNGARD	-10,276.71
A 32665	FHLB-FTB 06/12/01 08/24/05	3133M5F47	1365 184	100	5.7800 5.3160	5,000,000.00 5,085,853.91	5,254,687.50 105.093750000	53,786.11 SUNGARD	168,833.59
A 33339	FHLB-WF 01/08/03 11/15/05	3133MTL89	1365 451	100	2.5000 2.3700	3,000,000.00 3,010,620.00	3,015,000.00 100.500000000	34,583.33 SUNGARD	4,380.00
A 33348	FHLB-WF 01/15/03 11/15/05	3133MTL89	1365 451	100	2.5000 2.4200	3,235,000.00 3,241,973.88	3,251,175.00 100.500000000	37,292.36 SUNGARD	9,201.12
A 33350	FHLB-UBC 01/17/03 11/15/05	3133MTL89	1365 445	100	2.5000 2.3700	3,930,000.00 3,943,794.30	3,949,650.00 100.500000000	45,304.17 SUNGARD	5,855.70
A 33396	FHLB-BOCM 02/25/03 11/15/05	3133MTL89	1365 42	100	2.5000 2.0970	5,235,000.00 5,290,438.65	5,261,175.00 100.500000000	60,347.92 SUNGARD	-29,263.65
A 33834	FHLB-UBS 03/05/04 11/15/05	3133X2BY0	1365 441	100	2.1250 1.7080	3,000,000.00 3,041,862.92	2,998,125.00 99.937500000	30,989.59 SUNGARD	-22,665.00
A 33844	FHLB-GILFD 03/16/04 11/15/05	3133X2BY0	1365 186	100	2.1250 1.5820	5,000,000.00 5,082,727.16	4,996,875.00 99.937500000	51,649.31 SUNGARD	-47,484.10
A 33876	FHLB-UBC 04/20/04 11/15/05	3133X2BY0	1365 445	100	2.1250 1.9480	5,000,000.00 5,061,952.78	4,996,875.00 99.937500000	51,649.31 SUNGARD	-16,675.00
A 33397	FHLB-SSB 02/26/03 12/15/05	3133MUMU6	1365 400	100	2.5000 2.0700	5,000,000.00 5,058,150.00	5,026,562.50 100.531250000	47,222.22 SUNGARD	-31,587.50
A 33871	FHLB-BOCM 04/15/04 12/15/05	3133X2UX1	1365 42	100	2.2500 2.0370	5,000,000.00 5,056,987.50	5,001,562.50 100.031250000	44,687.50 SUNGARD	-15,737.50
A 33875	FHLB-GILFD 04/19/04 12/15/05	3133X2UX1	1365 186	100	2.2500 1.9660	6,680,000.00 6,765,358.57	6,682,087.50 100.031250000	59,702.50 SUNGARD	-28,578.57
A 33845	FHLB-CITIG 03/16/04 02/13/06	3133X3DS9	1365 132	100	2.0000 1.6820	3,830,000.00 3,866,968.01	3,809,653.13 99.468750000	23,831.11 SUNGARD	-43,058.77
A 32611	FHLB-FTB 05/16/01 02/15/06	3133MD6L2	1365 184	100	5.3750 5.5520	5,000,000.00 4,962,968.18	5,267,187.50 105.343750000	56,736.11 SUNGARD	304,219.32
A 32680	FHLB-SSB 06/19/01 02/15/06	3133MD6L2	1365 400	100	5.3750 5.3800	5,000,000.00 4,998,550.00	5,267,187.50 105.343750000	56,736.11 SUNGARD	268,637.50
A 33703	FHLB-WF 11/21/03 02/15/06	3133MW2M2	1365 451	100	2.3750 2.1600	5,000,000.00 5,023,250.00	5,001,562.50 100.031250000	25,069.44 SUNGARD	-21,687.50
A 33872	FHLB-GILFD 04/15/04 02/15/06	3133MW2M2	1365 186	100	2.3750 2.1860	5,000,000.00 5,036,612.12	5,031,562.50 100.031250000	25,069.45 SUNGARD	-15,257.95
A 33888	FHLB-GILFD 04/29/04 02/15/06	3133MW2M2	1365 186	100	2.3750 2.3730	5,580,000.00 5,607,341.60	5,581,743.75 100.031250000	27,977.50 SUNGARD	1,643.40
A 33633	FHLB-BOCM 09/16/03 03/15/06	3133MVHK2	1365 42	100	2.5000 2.1570	5,000,000.00 5,041,500.00	5,012,500.00 100.250000000	15,972.22 SUNGARD	-29,000.00
A 33634	FHLB-UBC 09/16/03 03/15/06	3133MVHK2	1365 445	100	2.5000 2.1510	5,000,000.00 5,042,200.00	5,012,500.00 100.250000000	15,972.22 SUNGARD	-29,700.00

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 05/12/04 14:22:28

INVESTMENTS OUTSTANDING AS OF 04/30/04
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33652	FHLB-BOCM 10/15/03 03/15/06	3133MVHK2	1365 42	100	2.5000 2.2700	2,855,000.00 2,870,329.07	2,862,137.50 100.2500000000	9,120.14 SUNGARD	-8,191.57
A 33832	FHLB-CALL-BOCM 03/23/04 03/23/06	3133X4M24	1365 42	100	2.0200 2.1080	3,000,000.00 2,994,843.75	2,979,375.00 99.3125000000	6,396.67 SUNGARD	-15,468.75
A 33864	FHLB-CALL-BOCM 04/27/04 04/27/06	3133X5XT0	1365 42	100	2.1000 2.3570	5,000,000.00 4,975,000.00	4,964,062.50 99.2812500000	1,166.67 SUNGARD	-10,937.50
A 32657	FHLB-SSB 06/11/01 05/15/06	3133MEU66	1365 400	100	5.3750 5.4800	5,000,000.00 4,977,150.00	5,282,812.50 105.6562500000	123,923.61 SUNGARD	305,662.50
A 33723	FHLB-MISCH 12/05/03 05/15/06	3133MYRT6	1365 320	100	2.1250 2.5730	5,000,000.00 4,953,102.78	4,962,500.00 99.2500000000	48,993.06 SUNGARD	15,300.00
A 33873	FHLB-MISCH 04/15/04 05/15/06	3133X6DW3	1365 320	100	2.0500 2.2770	6,000,000.00 5,973,365.00	5,947,500.00 99.1250000000	6,491.67 SUNGARD	-24,840.00
A 33704	FHLB-WF 11/21/03 06/09/06	31339X2X1	1365 451	100	2.2200 2.3650	2,375,000.00 2,366,521.25	2,359,414.06 99.3437500000	20,797.08 SUNGARD	-7,107.19
A 33837	FHLB-MISCH 03/10/04 06/15/06	31339XAZ7	1365 320	100	1.8750 1.7840	2,645,000.00 2,661,973.19	2,607,804.69 98.5937500000	18,735.42 SUNGARD	-42,458.86
A 33861	FHLB-BOCM 04/02/04 06/30/06	3133X53L0	1365 42	100	2.0100 2.0650	5,000,000.00 4,994,608.33	4,939,062.50 98.7812500000	8,654.16 SUNGARD	-54,987.50
A 33850	FHLB-UBC 03/22/04 08/15/06	3133X06K0	1365 445	100	2.3750 1.9140	920,000.00 932,135.69	913,962.50 99.3437500000	4,612.77 SUNGARD	-15,927.50
A 33862	FHLB-MISCH 04/01/04 08/15/06	3133X06K0	1365 320	100	2.3750 2.0290	2,250,000.00 2,274,744.16	2,235,234.38 99.3437500000	11,281.26 SUNGARD	-32,681.65
A 33795	FHLB-CALL-WF 02/17/04 08/17/06	3133X3NY5	1365 451	100	2.5000 2.5060	5,000,000.00 4,999,218.75	4,979,687.50 99.5937500000	25,694.44 SUNGARD	-19,531.25
A 33836	FHLB-CALL-BOCM 03/15/04 09/15/06	3133X55A2	1365 42	100	2.0000 2.0910	5,000,000.00 4,989,000.00	4,915,625.00 98.3125000000	12,777.78 SUNGARD	-73,375.00
A 33716	FHLB-CALL-WF 12/29/03 09/29/06	3133X2SD8	1365 451	100	3.0000 3.0000	5,000,000.00 5,000,000.00	5,020,312.50 100.4062500000	50,833.33 SUNGARD	20,312.50
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365 42	100	2.5650 2.5650	5,000,000.00 5,000,000.00	4,934,375.00 98.6875000000	356.25 SUNGARD	-65,625.00
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365 186	100	2.7500 2.3970	5,000,000.00 5,074,685.08	4,987,500.00 99.7500000000	67,222.22 SUNGARD	-60,448.97
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365 180	100	2.7500 2.3970	5,000,000.00 5,076,677.78	4,987,500.00 99.7500000000	67,222.22 SUNGARD	-60,150.00
A 33768	FHLB-WF 01/15/04 12/22/06	31339XQY3	1365 451	100	2.3100 2.4300	5,000,000.00 4,983,030.00	4,921,875.00 98.4375000000	12,191.67 SUNGARD	-61,155.00
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365 184	100	2.3100 2.4330	5,000,000.00 4,982,623.85	4,921,875.00 98.4375000000	12,191.67 SUNGARD	-60,748.85
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XYP3	1365 42	100	2.0000 2.0000	5,000,000.00 5,000,000.00	4,876,562.50 97.5312500000	31,111.11 SUNGARD	-123,437.50
A 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365 184	100	2.0000 2.4930	5,000,000.00 4,931,544.44	4,876,562.50 97.5312500000	31,111.11 SUNGARD	-53,037.50
A 33775	FHLB-FTB 01/16/04 02/06/07	31339YZ47	1365 184	100	2.6500 2.4940	5,000,000.00 5,022,750.00	4,951,562.50 99.0312500000	31,284.72 SUNGARD	-71,187.50
A 33824	FHLB-WF 02/20/04 02/15/07	3133MW2K6	1365 451	100	2.8750 2.4770	2,550,000.00 2,580,037.23	2,539,640.63 99.5937500000	15,477.08 SUNGARD	-39,378.37
A 33827	FHLB-CALL-BOCM 02/27/04 02/28/07	3133X42R1	1365 42	100	2.8350 2.7200	5,540,000.00 5,558,226.60	5,505,375.00 99.3750000000	27,921.60 SUNGARD	-52,851.60

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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INVESTMENTS OUTSTANDING AS OF 04/30/04
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	186	1 2.4000 100 2.1710	1,390,000.00 1,399,235.52	1,363,937.50 98.12500000000	4,170.00 SUNGARD	-35,298.02
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	320	1 2.6250 100 2.6580	5,000,000.00 5,019,077.08	4,918,750.00 98.37500000000	60,520.83 SUNGARD	-75,900.00
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	320	1 2.4000 100 2.2650	5,000,000.00 2,524,369.47	2,438,281.25 97.53125000000	22,000.00 SUNGARD	-72,254.89
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	320	1 2.9700 100 2.7660	5,000,000.00 5,034,150.00	4,951,562.50 99.03125000000	35,062.50 SUNGARD	-82,587.50
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365	451	1 3.7500 100 3.1500	5,000,000.00 5,107,300.00	5,070,312.50 101.40625000000	39,583.33 SUNGARD	-36,987.50
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	451	1 3.1250 100 3.2500	5,000,000.00 4,977,700.00	4,973,437.50 99.46875000000	32,986.11 SUNGARD	-4,262.50
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	42	1 3.1250 100 3.0620	5,850,000.00 5,862,694.50	5,818,921.88 99.46875000000	38,593.75 SUNGARD	-43,772.62
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	451	1 3.1250 100 3.1100	5,000,000.00 5,002,450.00	4,973,437.50 99.46875000000	32,986.11 SUNGARD	-29,012.50
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	451	1 3.1250 100 2.7510	5,000,000.00 1,518,975.00	1,492,031.25 99.46875000000	9,895.83 SUNGARD	-26,943.75
A 33696	FHLB-CALL-WF 12/17/03 09/17/07	3133X2KP9	1365	451	1 3.2500 100 3.2510	5,000,000.00 5,000,000.00	4,954,687.50 99.09375000000	60,486.11 SUNGARD	-45,312.50
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	132	1 3.5000 100 3.1600	5,000,000.00 5,065,630.56	5,014,062.50 100.28125000000	80,694.45 SUNGARD	-49,137.50
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	451	1 3.3000 100 3.3000	5,000,000.00 5,000,000.00	4,971,875.00 99.43750000000	19,708.33 SUNGARD	-28,125.00
A 33841	FHLB-CALL-WF 03/29/04 12/28/07	3133X5BH0	1365	451	1 2.7500 100 2.7500	2,000,000.00 2,000,000.00	1,952,500.00 97.62500000000	4,888.89 SUNGARD	-47,500.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	451	1 3.0000 100 3.0010	5,000,000.00 5,000,000.00	4,921,875.00 98.43750000000	13,333.33 SUNGARD	-78,125.00
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	1 2.6250 100 3.1090	5,000,000.00 4,927,313.43	5,818,750.00 96.37500000000	60,520.83 SUNGARD	-84,136.35
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	1 2.6250 100 3.1150	1,000,000.00 985,224.42	963,750.00 96.37500000000	12,104.17 SUNGARD	-16,589.00
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	1 3.1000 100 3.1000	15,000,000.00 15,000,000.00	14,657,812.50 97.71875000000	127,875.00 SUNGARD	-342,187.50
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	1 3.2000 100 3.2000	10,000,000.00 10,000,000.00	9,809,375.00 98.09375000000	87,111.11 SUNGARD	-190,625.00
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	1 3.6250 100 3.5570	5,200,000.00 5,258,643.72	5,149,625.00 99.03125000000	91,631.94 SUNGARD	-65,559.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	1 4.1000 100 4.1000	5,000,000.00 5,000,000.00	5,042,187.50 100.84375000000	87,125.00 SUNGARD	42,187.50
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	1 4.0000 100 4.0000	5,000,000.00 5,000,000.00	5,020,312.50 100.40625000000	75,000.00 SUNGARD	20,312.50
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	1 4.0000 100 4.0000	5,000,000.00 5,000,000.00	4,979,687.50 99.59375000000	35,555.56 SUNGARD	-20,312.50
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	451	1 4.1250 100 4.1250	3,005,000.00 3,005,000.00	2,994,670.31 99.65625000000	344.32 SUNGARD	-10,329.69
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	451	1 4.1500 100 4.1500	2,000,000.00 2,000,000.00	1,995,000.00 99.75000000000	230.56 SUNGARD	-5,000.00

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 05/12/04 14:22:28

INVESTMENTS OUTSTANDING AS OF 04/30/04
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 33.37%(M)					3.0622	420,855,000.00	421,105,026.59	3,826,655.87	2,104,575.60
					2.9611	422,370,694.38	100.0594090000		-2,884,679.20
A 32432	FNMA-WF 01/24/01 05/14/04	31359MES8	1365	451	1 5.6250	5,000,000.00	5,007,812.50	129,687.50	
				100	5.3700	5,037,700.00	100.1562500000	SUNGARD	-29,887.50
A 32451	FNMA-ZFNB 02/13/01 05/14/04	31359MES8	1365	500	1 5.6250	4,000,000.00	4,006,250.00	103,750.00	
				100	5.2250	4,046,942.00	100.1562500000	SUNGARD	-40,692.00
A 32456	FNMA-WF 02/15/01 05/14/04	31359MES8	1365	451	1 5.6250	1,740,000.00	1,742,718.75	45,131.25	
				100	5.4350	1,749,552.60	100.1562500000	SUNGARD	-6,833.85
A 32463	FNMA-SSB 02/22/01 05/14/04	31359MES8	1365	400	1 5.6250	5,000,000.00	5,007,812.50	129,687.50	
				100	5.2720	5,051,250.00	100.1562500000	SUNGARD	-43,437.50
A 32519	FNMA-ZFNB 03/19/01 05/14/04	31359MES8	1365	500	1 5.6250	5,000,000.00	5,007,812.50	129,687.50	
				100	4.8540	5,111,095.94	100.1562500000	SUNGARD	-103,283.44
A 32540	FNMA-SSB 03/30/01 05/14/04	31359MES8	1365	400	1 5.6250	5,676,000.00	5,684,868.75	147,221.25	
				100	4.8660	5,799,055.68	100.1562500000	SUNGARD	-114,186.93
A 32895	FNMA-SSB 01/11/02 09/15/04	31359MKW2	1365	400	1 3.5000	5,000,000.00	5,045,312.50	22,361.11	
				100	3.6650	4,979,000.00	100.9062500000	SUNGARD	66,312.50
A 32592	FNMA-SSB 05/02/01 06/15/05	31359MDW0	1365	400	1 5.7500	5,000,000.00	5,218,750.00	108,611.11	
				100	5.2410	5,092,850.00	104.3750000000	SUNGARD	125,900.00
A 32606	FNMA-BOCM 05/15/01 06/15/05	31359MDW0	1365	42	1 5.7500	5,000,000.00	5,218,750.00	108,611.11	
				100	5.2940	5,082,486.35	104.3750000000	SUNGARD	136,263.65
A 32681	FNMA-SSB 06/19/01 06/15/05	31359MDW0	1365	400	1 5.7500	5,000,000.00	5,218,750.00	108,611.11	
				100	5.1100	5,114,100.00	104.3750000000	SUNGARD	104,650.00
A 33835	FNMA-MISCH 03/05/04 09/21/05	3136F5EL1	1365	320	1 1.5000	1,945,000.00	1,931,628.13	4,862.50	
				100	1.4310	1,947,346.97	99.3125000000	SUNGARD	-15,394.67
A 33637	FNMA-UBC 09/16/03 03/17/06	3136F3CR5	1365	445	1 2.4100	5,000,000.00	4,996,875.00	14,727.78	
				100	2.1380	5,032,970.10	99.9375000000	SUNGARD	-36,095.10
A 33870	FNMA-BOCM 04/15/04 04/15/06	31359MQZ9	1365	42	1 2.1250	5,000,000.00	4,964,062.50	4,722.22	
				100	2.2310	4,989,700.00	99.2812500000	SUNGARD	-25,637.50
A 33663	FNMA-CALL-WF 10/28/03 10/24/06	3136F4PP3	1365	451	1 2.7500	5,000,000.00	4,990,625.00	2,673.61	
				100	2.7500	5,000,000.00	99.8125000000	SUNGARD	-9,375.00
A 33859	FNMA-MISCH 03/30/04 11/28/06	3136F3UD6	1365	320	1 2.5000	2,965,000.00	2,937,203.13	31,503.13	
				100	2.1030	3,020,386.82	99.0625000000	SUNGARD	-58,063.55
A 33847	FNMA-GILFD 03/18/04 12/12/06	3136F3VL7	1365	186	1 2.2500	5,000,000.00	4,918,750.00	43,437.50	
				100	2.0880	5,051,405.20	98.3750000000	SUNGARD	-102,655.20
A 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365	132	1 3.0700	5,000,000.00	4,976,562.50	57,988.89	
				100	3.0700	5,000,000.00	99.5312500000	SUNGARD	-23,437.50
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365	445	1 3.0700	5,000,000.00	4,976,562.50	57,988.89	
				100	3.0700	5,000,000.00	99.5312500000	SUNGARD	-23,437.50
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365	441	1 2.4500	5,000,000.00	4,942,187.50	44,916.67	
				100	2.4560	5,008,287.50	98.8437500000	SUNGARD	-56,912.50
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365	186	1 2.1000	5,000,000.00	4,896,875.00	36,458.34	
				100	2.4240	4,959,691.67	97.9375000000	SUNGARD	-57,275.00
A 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365	445	1 2.1250	650,000.00	636,796.88	4,680.90	
				100	2.1090	653,451.05	97.9687500000	SUNGARD	-13,469.62

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 04/30/04
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33677	FNMA-CALL-UBC 11/10/03 01/24/07	3136F2G44	1365	445	1 3.2000 100 3.1990	5,000,000.00 5,000,000.00	5,025,000.00 100.5000000000	43,111.11 SUNGARD	25,000.00
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	441	1 2.6200 100 3.0000	5,000,000.00 4,937,027.78	4,854,687.50 97.0937500000	43,302.78 SUNGARD	-75,062.50
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	451	1 3.2500 100 3.3860	5,500,000.00 5,469,640.00	5,436,406.25 98.8437500000	21,847.22 SUNGARD	-33,233.75
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	186	1 3.2500 100 3.0820	5,000,000.00 5,032,377.11	4,942,187.50 98.8437500000	19,861.11 SUNGARD	-90,189.61
A 33545	FNMA-CALL-UBC 06/30/03 06/30/08	3136F3C87	1365	445	1 2.7500 100 2.7500	15,000,000.00 15,000,000.00	14,465,625.00 96.4375000000	138,645.83 SUNGARD	-534,375.00
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	42	1 3.2500 100 3.1590	5,000,000.00 5,019,150.00	4,900,000.00 98.0000000000	34,305.56 SUNGARD	-119,150.00
A 33604	FNMA-CALL-WF 09/08/03 09/08/08	3136F4DQ4	1365	451	1 4.2500 100 4.2500	10,000,000.00 10,000,000.00	10,081,250.00 100.8125000000	62,569.44 SUNGARD	81,250.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	320	1 3.3750 100 3.2920	5,000,000.00 5,039,025.00	4,890,625.00 97.8125000000	63,750.00 SUNGARD	-127,775.00
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	132	1 3.3750 100 3.5730	5,000,000.00 4,976,525.00	4,890,625.00 97.8125000000	63,750.00 SUNGARD	-65,275.00
A 33877	FNMA-CALL-WF 04/29/04 04/29/09	3136F5UT6	1365	451	1 4.0000 100 4.0000	5,000,000.00 5,000,000.00	5,003,125.00 100.0625000000	1,111.11 SUNGARD	3,125.00
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 12.43%(M)					3.7055 3.5777	157,476,000.00 158,201,016.77	156,816,496.89 99.58120400000	1,829,574.03	542,501.15 -1,805,135.22
A 32459	FFCB-SSB 02/16/01 08/04/04	31331REN1	1365	400	1 6.2700 100 5.3960	2,100,000.00 2,157,267.00	2,127,562.50 101.3125000000	31,820.25 SUNGARD	-29,704.50
A 33312	FFCB-UBC 12/05/02 10/01/04	31331QCK1	1365	445	1 2.3750 100 2.0380	2,720,000.00 2,736,238.40	2,734,450.00 100.5312500000	5,383.33 SUNGARD	-1,788.40
A 33368	FFCB-ZFNB 01/28/03 10/01/04	31331QCK1	1365	500	1 2.3750 100 1.6710	5,000,000.00 5,057,821.25	5,026,562.50 100.5312500000	9,895.83 SUNGARD	-31,258.75
A 33354	FFCB-UBC 01/24/03 01/24/05	31331QQX8	1365	445	1 1.8700 100 1.8220	5,000,000.00 5,004,700.00	5,015,625.00 100.3125000000	25,193.06 SUNGARD	10,925.00
A 33365	FFCB-WF 01/28/03 01/24/05	31331QQX8	1365	451	1 1.8700 100 1.8800	8,458,000.00 8,456,308.40	8,484,431.25 100.3125000000	42,616.57 SUNGARD	28,122.85
A 32616	FFCB-UBC 05/18/01 04/26/05	31331LGA0	1365	445	1 5.1200 100 5.3430	5,000,000.00 4,960,700.00	5,171,875.00 103.4375000000	3,555.56 SUNGARD	211,175.00
A 32684	FFCB-UBC 06/20/01 12/28/05	31331RS97	1365	445	1 5.2500 100 5.2700	5,000,000.00 4,995,949.70	5,246,875.00 104.9375000000	89,687.50 SUNGARD	250,925.30
A 33880	FFCB-MISCH 04/20/04 04/05/06	31331TTY1	1365	320	1 1.7000 100 2.2570	5,000,000.00 4,950,463.92	4,932,812.50 98.6562500000	6,138.89 SUNGARD	-14,109.75
A 33881	FFCB-GILFD 04/20/04 04/19/06	31331TC33	1365	186	1 2.0000 100 2.2420	6,635,000.00 6,604,175.78	6,579,017.19 99.1562500000	4,423.33 SUNGARD	-24,789.98
A 32683	FFCB-CSFB 06/20/01 06/15/06	31331LKB3	1365	180	1 5.5000 100 5.4010	5,000,000.00 5,021,270.00	5,301,562.50 106.0312500000	103,888.89 SUNGARD	280,292.50
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365	320	1 2.9000 100 2.7690	5,000,000.00 5,018,700.00	4,987,500.00 99.7500000000	56,388.89 SUNGARD	-31,200.00

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 05/12/04 14:22:28

INVESTMENTS OUTSTANDING AS OF 04/30/04
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33782	FFCB-WF 01/21/04 12/18/06	31331TNG2	1365	451	1 2.7500	4,315,000.00	4,292,076.56	43,839.21	
				100	2.4200	4,365,575.40	99.46875000000	SUNGARD	-62,621.44
A 33851	FFCB-UBC 03/23/04 01/16/07	31331QZ75	1365	445	1 2.2500	1,550,000.00	1,520,937.50	10,171.88	
				100	2.0500	1,564,907.13	98.12500000000	SUNGARD	-37,479.00
A 33853	FFCB-MISFB 03/26/04 09/17/07	31331TYF2	1365	180	1 2.6250	5,000,000.00	4,895,312.50	18,593.75	
				100	2.3680	5,048,383.33	97.90625000000	SUNGARD	-147,237.50
A 33773	FFCB-CALL-WF 02/09/04 11/09/07	31331TQP9	1365	451	1 3.0000	5,000,000.00	4,934,375.00	34,166.67	
				100	3.0000	5,000,000.00	98.68750000000	SUNGARD	-65,625.00
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365	320	1 3.1000	5,000,000.00	4,942,187.50	57,263.89	
				100	2.9530	5,041,438.89	98.84375000000	SUNGARD	-84,612.50
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWH0	1365	186	1 3.2400	3,000,000.00	2,909,062.50	11,880.00	
				100	3.2480	3,002,302.50	96.96875000000	SUNGARD	-90,000.00
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 6.27%(M)									
					3.0611	78,778,000.00	79,102,225.00	554,907.50	781,440.65
					2.9866	78,986,201.70	100.4115680000		-620,426.82
A 33183	FHLMC-SSB 07/25/02 07/15/04	3134A4PX6	1365	400	1 3.0000	2,500,000.00	2,509,375.00	22,083.33	
				100	2.5570	2,521,150.00	100.37500000000	SUNGARD	-11,775.00
A 33207	FHLMC-BOCM 08/19/02 07/15/04	3134A4PX6	1365	42	1 3.0000	5,000,000.00	5,018,750.00	44,166.67	
				100	2.4370	5,052,035.95	100.37500000000	SUNGARD	-33,285.95
A 33211	FHLMC-SSB 08/21/02 07/15/04	3134A4PX6	1365	400	1 3.0000	5,000,000.00	5,018,750.00	44,166.67	
				100	2.3190	5,062,850.00	100.37500000000	SUNGARD	-44,100.00
A 33208	FHLMC-SSB 08/19/02 11/15/04	3134A4LX0	1365	400	1 3.2500	5,000,000.00	5,053,125.00	74,930.56	
				100	2.5550	5,075,000.00	101.06250000000	SUNGARD	-21,875.00
A 33351	FHLMC-BOCM 01/23/03 01/15/05	3134A4RV8	1365	42	1 1.8750	5,000,000.00	5,015,625.00	27,604.17	
				100	1.8040	5,006,850.00	100.31250000000	SUNGARD	8,775.00
A 33342	FHLMC-UBC 01/10/03 09/15/05	3134A4RA4	1365	445	1 2.8750	5,000,000.00	5,059,375.00	18,368.06	
				100	2.3470	5,068,050.00	101.18750000000	SUNGARD	-8,675.00
A 33343	FHLMC-SSB 01/10/03 09/15/05	3134A4RA4	1365	400	1 2.8750	5,000,000.00	5,059,375.00	18,368.06	
				100	2.3750	5,064,400.00	101.18750000000	SUNGARD	-5,025.00
A 32666	FHLMC-FTB 06/12/01 02/14/06	3134A0VB5	1365	184	1 5.9000	9,275,000.00	9,851,789.06	117,045.35	
				100	5.4250	9,453,865.03	106.21875000000	SUNGARD	397,924.03
A 33503	FHLMC-CALL-WF 06/04/03 12/04/06	3128X1GF8	1365	451	1 2.2500	10,000,000.00	9,853,125.00	91,875.00	
				100	2.2500	10,000,000.00	98.53125000000	SUNGARD	-146,875.00
A 33517	FHLMC-CALL-UBC 06/11/03 06/11/07	3128X1JN8	1365	445	1 2.4000	5,000,000.00	4,889,062.50	46,666.67	
				100	2.4000	5,000,000.00	97.78125000000	SUNGARD	-110,937.50
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	451	1 2.6500	5,000,000.00	4,815,625.00	55,576.39	
				100	2.6500	5,000,000.00	96.31250000000	SUNGARD	-184,375.00
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 4.92%(M)									
					3.1531	61,775,000.00	62,143,976.56	560,850.93	406,699.03
					2.8162	62,304,200.98	100.5972910000		-566,923.45
A 33728	FNMA-DISC-CITIG 12/08/03 06/02/04	313588XQ3	1365	132	1 1.1200	5,837,000.00	5,831,527.81	.00	
				100	1.1450	5,804,857.58	99.90625000000	SUNGARD	26,670.23
A 33846	FNMA-DISC-CSFB 03/17/04 06/16/04	313588YE9	1365	180	34 .9900	302,000.00	301,622.50	.00	
				100	1.0090	301,244.25	99.87500000000	SUNGARD	378.25

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 05/12/04 14:22:28

INVESTMENTS OUTSTANDING AS OF 04/30/04
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33852	FNMA-DISC-CSFB 03/25/04 06/23/04	313588YM1	1365	5	1.0000	238,000.00	237,702.50	.00	297.50
			180	100	1.0190	237,405.00	99.87500000000	SUNGARD	
A 33887	FNMA-DISC-UBS 04/30/04 07/28/04	313588ZY4	1365	34	1.0500	204,000.00	203,490.00	.00	19.55
			441	100	1.0700	203,470.45	99.75000000000	SUNGARD	
A 33640	FNMA-DISC-CSFB 09/18/03 08/20/04	313588C78	1365	1	1.1700	889,000.00	886,221.88	.00	6,958.65
			180	100	1.1990	879,263.23	99.68750000000	SUNGARD	
A 33815	FNMA-DISC-UBS 02/18/04 08/20/04	313588C78	1365	1	1.0500	5,000,000.00	4,984,375.00	.00	11,208.33
			441	100	1.0730	4,973,166.67	99.68750000000	SUNGARD	
A 33822	FNMA-DISC-CSFB 02/20/04 09/01/04	313588E35	1365	40	1.0500	528,000.00	526,020.00	.00	1,007.60
			180	100	1.0730	525,012.40	99.62500000000	SUNGARD	
A 33820	FNMA-DISC-FTB 02/19/04 09/17/04	313588G33	1365	1	1.0600	5,000,000.00	4,979,687.50	.00	10,751.39
			184	100	1.0840	4,968,936.11	99.59375000000	SUNGARD	
A 33766	FNMA-DISC-UBS 01/09/04 10/04/04	313588J48	1365	1	1.1000	1,231,000.00	1,224,845.00	.00	3,963.14
			441	100	1.1260	1,220,881.86	99.50000000000	SUNGARD	
A 33659	FNMA-DISC-FTN 10/22/03 10/15/04	313588K79	1365	1	1.3600	2,875,000.00	2,859,726.56	.00	23,717.95
			184	100	1.3970	2,836,008.61	99.46875000000	SUNGARD	
A 33661	FNMA-DISC-CSFB 10/27/03 10/15/04	313588K79	1365	1	1.3400	10,000,000.00	9,946,875.00	.00	78,641.67
			180	100	1.3760	9,868,233.33	99.46875000000	SUNGARD	
A 33667	FNMA-DISC-CSFB 10/30/03 10/15/04	313588K79	1365	1	1.3500	3,937,000.00	3,916,084.69	.00	30,905.45
			180	100	1.3860	3,885,179.24	99.46875000000	SUNGARD	
A 33671	FNMA-DISC-CSFB 11/04/03 10/15/04	313588K79	1365	1	1.3400	4,689,000.00	4,664,089.69	.00	35,478.80
			180	100	1.3760	4,628,610.89	99.46875000000	SUNGARD	
A 33709	FNMA-DISC-CSFB 11/26/03 10/15/04	313588K79	1365	1	1.3200	6,117,000.00	6,084,503.44	.00	40,173.40
			180	100	1.3540	6,044,330.04	99.46875000000	SUNGARD	
A 33692	FNMA-DISC-CSFB 11/19/03 11/12/04	313588P33	1365	1	1.3300	10,000,000.00	9,934,375.00	.00	67,005.56
			180	100	1.3660	9,867,369.44	99.34375000000	SUNGARD	
A 33699	FNMA-DISC-UBC 11/21/03 11/12/04	313588P33	1365	1	1.3500	5,000,000.00	4,967,187.50	.00	34,125.00
			445	100	1.3860	4,933,062.50	99.34375000000	SUNGARD	
A 33753	FNMA-DISC-UBS 12/29/03 12/10/04	313588S71	1365	1	1.3000	4,991,000.00	4,952,007.81	.00	23,547.81
			441	100	1.3340	4,928,460.00	99.21875000000	SUNGARD	
A 33755	FNMA-DISC-CITIG 12/31/03 12/10/04	313588S71	1365	1	1.3000	7,284,000.00	7,227,093.75	.00	33,840.25
			132	100	1.3340	7,193,253.50	99.21875000000	SUNGARD	
A 33756	FNMA-DISC-CSFB 01/02/04 12/10/04	313588S71	1365	1	1.3200	2,153,000.00	2,136,179.69	.00	10,257.25
			180	100	1.3550	2,125,922.44	99.21875000000	SUNGARD	
A 33757	FNMA-DISC-CSFB 01/05/04 12/10/04	313588S71	1365	1	1.3500	2,429,000.00	2,410,023.44	.00	11,993.19
			180	100	1.3860	2,398,030.25	99.21875000000	SUNGARD	
A 33763	FNMA-DISC-CITIG 01/07/04 12/10/04	313588S71	1365	1	1.3000	10,942,000.00	10,856,515.63	.00	48,068.82
			132	100	1.3340	10,808,446.81	99.21875000000	SUNGARD	
A 33792	FNMA-DISC-CSFB 01/26/04 01/07/05	313589AG8	1365	1	1.2250	10,363,000.00	10,265,846.88	.00	25,209.44
			180	100	1.2570	10,240,637.44	99.06250000000	SUNGARD	
A 33793	FNMA-DISC-CSFB 01/27/04 01/07/05	313589AG8	1365	1	1.2200	2,839,000.00	2,812,384.38	.00	6,673.23
			180	100	1.2510	2,805,711.15	99.06250000000	SUNGARD	
A 33799	FNMA-DISC-UBS 01/29/04 01/07/05	313589AG8	1365	1	1.3200	10,000,000.00	9,906,250.00	.00	32,383.33
			441	100	1.3550	9,873,866.67	99.06250000000	SUNGARD	
A 33810	FNMA-DISC-UBS 02/12/04 02/04/05	313589BL6	1365	1	1.2300	105,000.00	103,851.56	.00	135.88
			441	100	1.2620	103,715.68	98.90625000000	SUNGARD	
A 33816	FNMA-DISC-CSFB 02/18/04 02/04/05	313589BL6	1365	1	1.1850	5,000,000.00	4,945,312.50	.00	3,245.83
			180	100	1.2150	4,942,066.67	98.90625000000	SUNGARD	

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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INVESTMENTS OUTSTANDING AS OF 04/30/04
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS	
A 33828	FNMA-DISC-CSFB 02/26/04 02/04/05	313589BL6	1365 180	1 100	1.2050 1.2360	3,453,000.00 3,413,240.62	3,415,232.81 98.90625000000	.00 SUNGARD	1,992.19	
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES					9.55%(M)	1.2657 1.2985	121,406,000.00 120,010,382.83	120,579,032.52 99.31884100000	.00	568,649.69
A 33736	FFCB-DISC-CSFB 12/15/03 12/14/04	313312T34	1365 180	1 100	1.2900 1.3250	1,182,000.00 1,166,540.43	1,172,385.42 99.18658333333	.00 SUNGARD	5,844.99	
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES					.09%(M)	1.2900 1.3250	1,182,000.00 1,166,540.43	1,172,385.42 99.18658300000	.00	5,844.99
A 33826	FHLB-DISC-UBS 02/25/04 05/26/04	313384XH7	1365 441	34 100	.9900 1.0090	207,000.00 206,481.98	206,870.63 99.93750000000	.00 SUNGARD	388.65	
A 33727	FHLB-DISC-BOCM 12/08/03 05/28/04	313384XK0	1365 42	1 100	1.1000 1.1240	4,772,000.00 4,746,920.49	4,769,017.50 99.93750000000	.00 SUNGARD	22,097.01	
A 33685	FHLB-DISC-FTB 11/14/03 11/01/04	313384M89	1365 184	1 100	1.3000 1.3340	5,000,000.00 4,936,263.89	4,968,750.00 99.37500000000	.00 SUNGARD	32,486.11	
A 33687	FHLB-DISC-FTB 11/17/03 11/09/04	313384N88	1365 184	1 100	1.3100 1.3450	5,000,000.00 4,934,863.89	4,968,750.00 99.37500000000	.00 SUNGARD	33,886.11	
A 33721	FHLB-DISC-WF 12/03/03 11/26/04	313384Q93	1365 451	1 100	1.4000 1.4380	1,781,000.00 1,756,135.26	1,768,755.63 99.31250000000	.00 SUNGARD	12,620.37	
A 33761	FHLB-DISC-BA 01/06/04 12/13/04	313384T25	1365 40	1 100	1.3000 1.3340	5,000,000.00 4,938,250.00	4,959,375.00 99.18750000000	.00 SUNGARD	21,125.00	
A 33764	FHLB-DISC-FTB 01/09/04 01/03/05	313385AC0	1365 184	1 100	1.2800 1.3140	10,000,000.00 9,872,000.00	9,906,250.00 99.06250000000	.00 SUNGARD	34,250.00	
A 33802	FHLB-DISC-UBC 01/30/04 01/21/05	313385AW6	1365 445	1 100	1.2400 1.2720	3,353,000.00 3,311,769.28	3,319,470.00 99.00000000000	.00 SUNGARD	7,700.72	
A 33807	FHLB-DISC-CSFB 02/03/04 01/25/05	313385BA3	1365 180	1 100	1.2500 1.2830	3,521,000.00 3,477,354.27	3,484,689.69 98.96875000000	.00 SUNGARD	7,335.42	
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					3.04%(M)	1.2644 1.2971	38,634,000.00 38,180,039.06	38,351,928.45 99.26988800000	.00	171,889.39
A 33890	CP-DISC-UBS FIN DEL-UBS 04/30/04 05/03/04	90262CE37	1365 441	1 100	1.0200 1.0340	2,710,000.00 2,709,769.65	2,709,844.93 99.99427777778	.00 SUNGARD	75.28	
A 33886	CP-DISC-AMER GEN FIN - AIG 04/28/04 05/06/04	02635RE62	1365 24	1 100	1.0100 1.0240	2,518,000.00 2,517,434.85	2,517,639.79 99.98569444444	.00 SUNGARD	204.94	
A 33889	CP-DISC-WFB-WF 04/30/04 05/13/04	9497F0ED0	1365 451	1 100	1.0100 1.0240	6,000,000.00 5,997,811.67	5,997,940.00 99.96566666667	.00 SUNGARD	128.33	
A 33883	CP-DISC-UBS FIN DEL-UBS 04/21/04 05/24/04	90262CEQ6	1365 441	1 100	1.0050 1.0200	2,408,000.00 2,405,781.63	2,406,415.40 99.93419444444	.00 SUNGARD	633.77	
A 33867	CP-DIS-UBS FIN DEL-UBS 04/07/04 05/28/04	90262CEU7	1365 441	1 100	1.0200 1.0360	8,411,000.00 8,398,846.11	8,404,502.50 99.92275000000	.00 SUNGARD	5,656.39	

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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INVESTMENTS OUTSTANDING AS OF 04/30/04
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33884	CP-DISC-AMER GEN FIN-AIG 04/23/04 05/28/04	02635REU9	1365 24	1 100	1.0200 1.0350		1,247,000.00 1,245,763.39	1,246,036.69 99.92275000000		.00 SUNGARD	273.30
A 33780	CP-DISC-CITIGROUP GLOBAL-CITIG 01/21/04 06/07/04	17307JF72	1365 132	1 100	1.0400 1.0590		5,000,000.00 4,980,066.67	4,994,706.94 99.89413888889		.00 SUNGARD	14,640.27
A 33781	CP-DISC-CITIGROUP GLOBAL-CITIG 01/21/04 06/10/04	17307JFA5	1365 132	1 100	1.0400 1.0590		15,000,000.00 14,938,900.00	14,982,833.33 99.88555555556		.00 SUNGARD	43,933.33
A 33868	CP-DISC-AMER GEN FIN-AIG 04/08/04 06/11/04	02635RFB0	1365 24	1 100	1.0250 1.0410		13,425,000.00 13,400,536.67	13,409,251.73 99.88269444444		.00 SUNGARD	8,715.06
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO 4.49%(M)					1.0261 1.0427		56,719,000.00 56,594,910.64	56,669,171.31 99.91214800000		.00	74,260.67
A 33141	WFB MONEY MARKET FUND-01 07/02/02 05/01/04		1365 451	1 100	.8326 .8326		.00 .00	.00* .00000000000		.00 BOOK	0.00
A 33497	WFB MONEY MARKET FUND-46 05/15/03 05/01/04		1365 451	46 100	.8345 .8345		3,390,060.82 3,390,060.82	3,390,060.82* 100.00000000000		.00 BOOK	0.00
A 33642	WFB MONEY MARKET FUND-47 09/25/03 05/01/04		1365 451	47 100	.8323 .8323		.00 .00	.00* .00000000000		.00 BOOK	0.00
A 33752	WFB MONEY MARKET FUND-49 12/22/03 05/01/04		1365 451	49 100	.8257 .8257		.00 .00	.00* .00000000000		.00 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND .27%(M)					.8345 .8345		3,390,060.82 3,390,060.82	3,390,060.82 100.00000000000		.00	.00
A 32936	STATE INVESTMT POOL-CTY 01/01/02 05/01/04		1235 415	1 000	1.4500 1.4500		40,000,000.00 40,000,000.00	40,000,000.00* 100.00000000000		44,740.03 BOOK	0.00
A 33658	STATE INVESTMT POOL-RDA 10/01/03 05/01/04		1365 415	1 100	1.4500 1.4500		40,000,000.00 40,000,000.00	40,000,000.00* 100.00000000000		47,671.58 BOOK	0.00
A 32923	STATE INVESTMT POOL-#45 01/24/02 05/30/04		1365 415	45 100	1.4500 1.4500		.00 .00	.00* .00000000000		.00 BOOK	0.00
A 33626	STATE INVESTMT POOL-#48 07/01/03 05/30/04		1365 415	48 100	1.4500 1.4500		.00 .00	.00* .00000000000		.00 BOOK	0.00
A 33682	STATE INVESTMT POOL-47A 11/13/03 05/30/04		1365 415	47 100	1.4500 1.4500		24,610,069.25 24,610,069.25	24,610,069.25* 100.00000000000		29,280.06 BOOK	0.00
A 33683	STATE INVESTMT POOL-47B 11/13/03 05/30/04		1365 415	47 100	1.4500 1.4500		15,008,028.66 15,008,028.66	15,008,028.66* 100.00000000000		17,855.95 BOOK	0.00
A 33751	STATE INVESTMNT POOL-49 12/22/03 05/30/04		1365 415	49 100	1.4500 1.4500		102,523,049.48 102,523,049.48	102,523,049.48* 100.00000000000		121,977.66 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 17.60%(M)					1.4500 1.4500		222,141,147.39 222,141,147.39	222,141,147.39 100.00000000000		261,525.28	.00

* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

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INVESTMENTS OUTSTANDING AS OF 04/30/04
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
GRAND TOTAL					2.5402	1262472208.21	1262042713.15	8,294,391.19	5,574,767.59
					2.4686	1263680649.45	99.96598000000		-6,481,272.56
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