

Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Scott P. Johnson

SUBJECT: FEBRUARY 2008 INVESTMENT
REPORT

DATE: March 28, 2008

Approved

Christine J. Shippy

Date

3-26-08

INFORMATION

As required by the City's Investment Policy, this monthly report is an abbreviated version of the quarterly reports and summarizes the investment activity for the month ending February 29, 2008. The information presented below highlights the investment activity for February 2008 as well as provides a comparison to the months of January 2008 and February 2007.

INVESTMENT SUMMARY

For the Month Ended	<u>February 2008</u>	<u>January 2008</u>	<u>February 2007</u>
<u>Total Portfolio</u>			
Portfolio Value ⁽¹⁾⁽²⁾	1,223,122,179.53	\$1,288,181,147.46	\$1,169,839,564.72
Earned Interest Yield	4.608%	4.573%	4.936%
Dollar-weighted average days to maturity	512	419	482
<u>Portfolio Fund 1</u>			
Portfolio Value ⁽¹⁾⁽²⁾	1,075,399,182.35	\$1,129,964,191.28	\$1,117,303,154.17
Earned Interest Yield	4.645%	4.575%	4.921%
Dollar-weighted average days to maturity	581	476	500
<u>Total Portfolio Income Recognized</u>			
For the month	\$4,594,246.22	\$4,732,925.96	\$4,511,949.82
Fiscal year to date	\$36,481,807.99	\$31,931,333.38	\$33,305,990.82

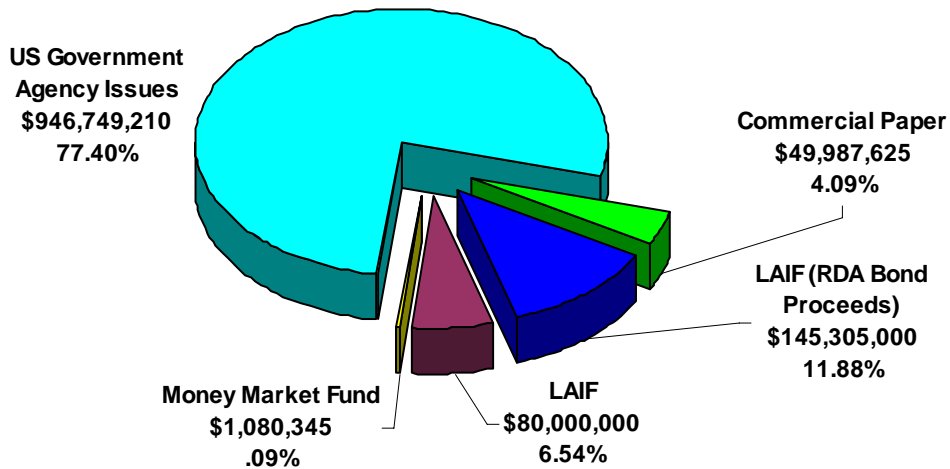
¹Reflects book value (principal plus any purchased interest costs) of investments.

²Total excludes \$1,131,800,560 in bond proceeds held by trustees - for the City of San José (\$1,129,070,776) and the Redevelopment Agency (\$2,729,784).

PORTFOLIO STATISTICS

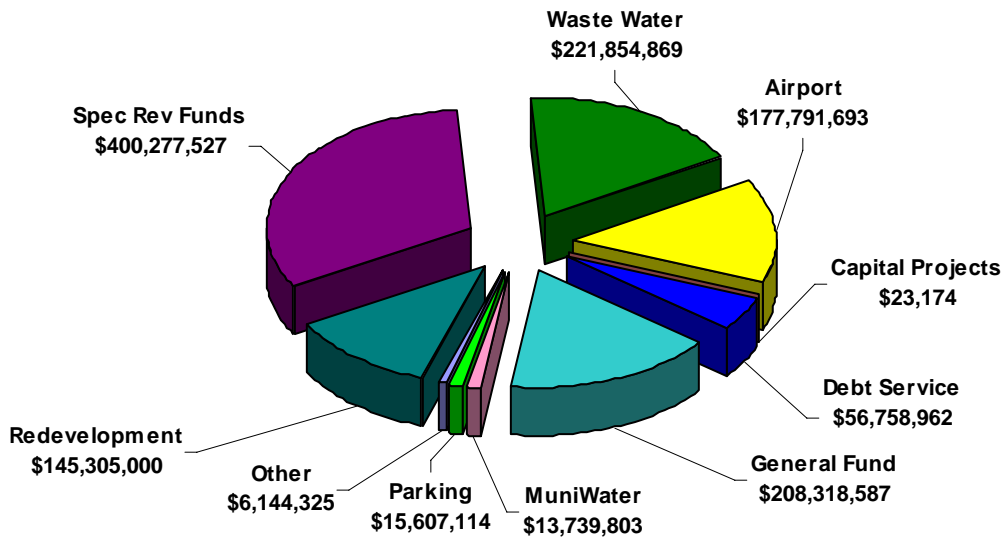
The graphs below provide snapshots of the City’s total investment portfolio as of February 29, 2008. The total portfolio size was \$1,223,122,179.53. The first graph shows the portfolio composition by investment type and the second two graphs show the portfolio’s cash balances by fund type.

Portfolio Composition



The graph below reflects the reconciliation of total balances reported by the investment program’s investment accounting system compared to the City’s Financial Management System (FMS).

Cash Balances by Fund Type

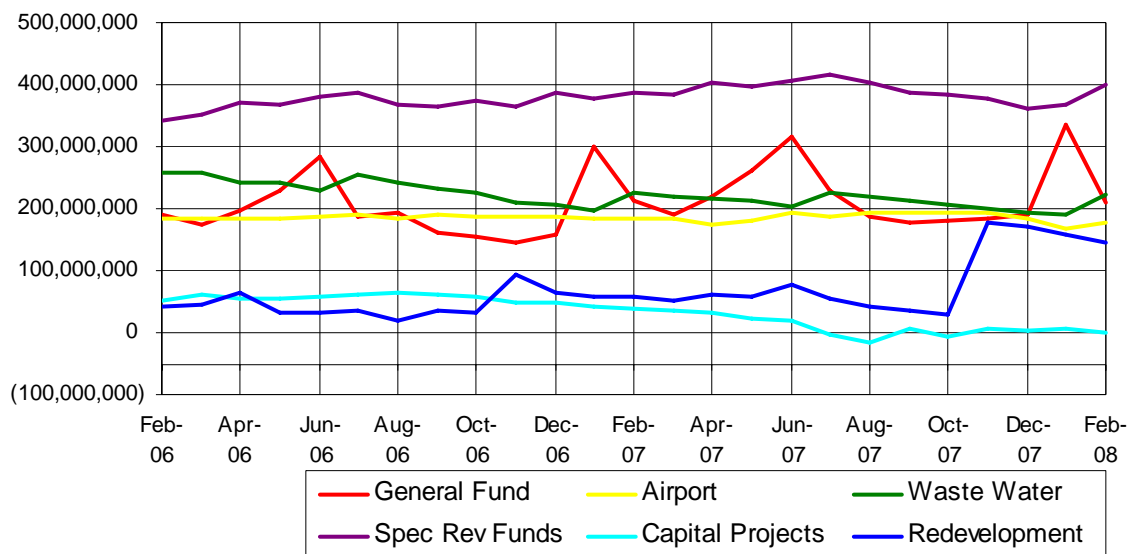


Total Portfolio	\$1, 223,122,180
Deposit-in-Transit, Outstanding Checks *	<u>\$22,698,874</u>
Cash Balance Total	\$1,245,821,054

*Reflects timing differences between when deposits are made and accounting for proceeds in FMS or when checks are written and not yet cashed by the receiving party.

The graph below compares the monthly total balances of selected City funds as reported by FMS.

Monthly Comparison of Balances by Fund Type



Negative Cash Balances

The Capital Projects fund balance remained above zero again this month. A time lag exists between payments made through the investment pool, and receipt of funds for the related reimbursement for these capital costs from trustees, which has resulted in negative balances. Finance has been working with departments to shorten the time lag between capital project expenditures processed through the pooled investment portfolio by capital project managers and reimbursement requests.

INVESTMENT STRATEGY

Bond prices continued to rally through February resulting in continued lower yields across the board. The Federal Open Market Committee lowered the federal funds rate 75 basis points at their scheduled meeting date on March 18th to 2.25%. With most economists predicting further Fed easing through the spring and a continuing general downward trend in interest rates, the City’s strategy will continue to include a matching of maturities to cashflow and a laddered portfolio approach while looking for value in these areas and keeping within the guidelines of the City’s investment policy.

In light of recent media coverage of Bear Stearns, staff wants to note that the City's Portfolio does not include any investments in Bear Stearns Commercial Paper.

PORTFOLIO PERFORMANCE

Comparison of Portfolio Investment Earnings to FY 2007-08 Budget

Below is a comparison of actual investment earnings on an accrual basis to the fiscal year 2007-08 budget. Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages and an assumed average interest rate yield of 4.40% for the fiscal year. 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 City's budget for the General Fund, Special Funds and Capital Improvement Programs reflect total annualized investment income earnings of \$27.3 million for the current fiscal year. The following schedule reflects the net investment earnings for only the budgeted City funds participating in Investment Portfolio Fund 1.

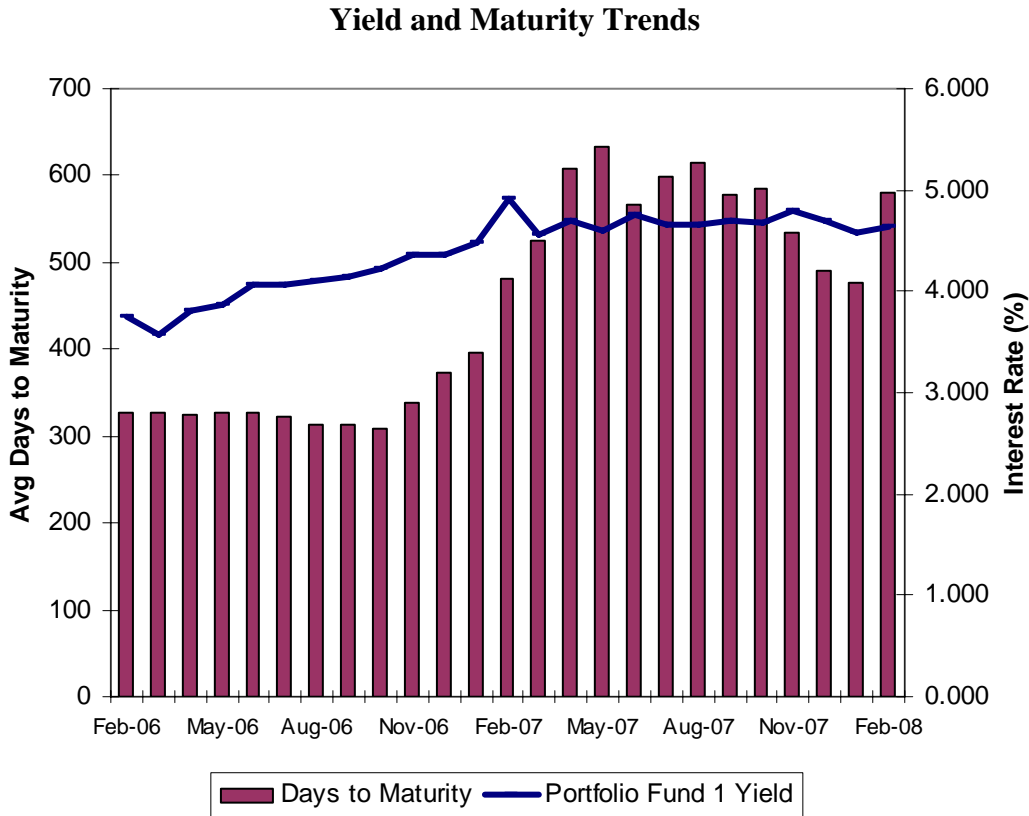
The Redevelopment Agency projects annualized investment income earnings of \$3.55 million for Fiscal Year 2007-08. This represents only the interest earned on the Agency's funds participating in the City's investment program and is exclusive of interest earned on funds held in escrow or by fiscal agents and on developers' loans¹. The amounts shown for the Redevelopment Agency's monthly and fiscal year-to-date budgeted investment earnings are based on the Agency's annual budget for its participation in the City's investment program, apportioned on a pro-rata basis for the month and year-to-date, respectively.

BUDGET COMPARISON				
<u>Net Investment Earnings</u>	<u>Yield</u>	<u>General Fund</u>	<u>Other City Funds</u>	<u>Redev. Agency</u>
<i>February 2008</i>				
Budget	4.40%	793,794	1,531,045	438,000
Actual ⁽¹⁾	<u>3.73%</u>	<u>1,027,921</u>	<u>1,694,339</u>	<u>538,293</u>
Variance	(0.67%)	234,127	163,294	100,293
<i>Fiscal Year to Date</i>				
Budget	4.40%	6,021,282	11,914,395	1,970,000
Actual ⁽¹⁾	<u>3.90%</u>	<u>7,222,200</u>	<u>12,818,611</u>	<u>4,567,117</u>
Variance	(0.50%)	1,200,919	904,216	2,597,117
<i>(1) Note: Reflects net investment yield which is calculated based on the earned interest yield less costs to administer the investment program and adjustment for funds with negative cash balances at month end.</i>				

¹ For the Agency's total budgeted investment income earnings for Fiscal Year 2007-08, please refer to its Adopted Budget at http://www.sjredevelopment.org/Finance/AdoptedFY07-08CapitalBudgetFY08-12CIP_web.pdf

Yield and Maturity Trend

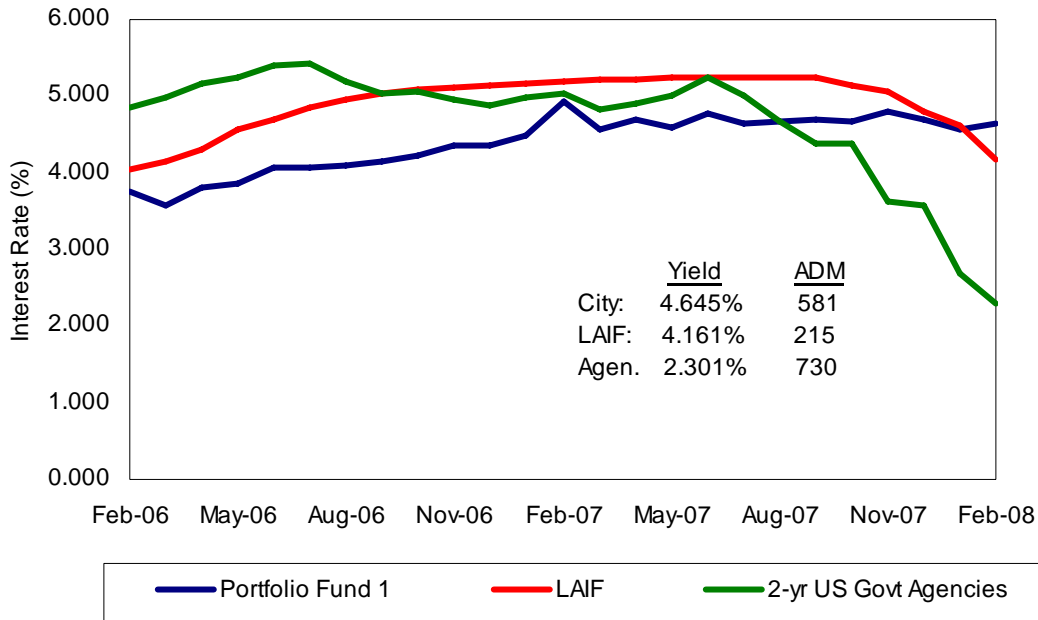
The following graph provides the historical monthly dollar-weighted average days to maturity of the portfolio for each month for the past two years (bar graph) along with the yield trend in Portfolio 1 (line graph).



Benchmark Comparison

The following graph compares the earned interest yield of the City’s Portfolio Fund 1 with the monthly average yields for the same period of the State of California Local Agency Investment Fund (LAIF) and of the two-year U.S. Government Agency securities from February 2006 through February 2008. The City’s Total Portfolio is not used for benchmarking comparisons since it includes various funds, which are required to be invested apart from the pool and have their own separate cash flow needs.

Benchmark Comparisons



The two-year US Government Agency securities and the Local Agency Investment Fund yield are the closest suitable benchmarks for the City’s portfolio Fund 1 since the weighted average maturity for the portfolio is 581 days. The two-year agencies yield continued to decline and remained below the City’s portfolio yield this month due to mixed economic data, and the impact of another expected decrease in the federal funds rate during the month of March. The FOMC decreased the Fed Funds 75 basis points at their regularly scheduled meeting on March 18, to 2.25%.

The Portfolio Fund 1 performance is currently holding steady due to the core securities which include longer term investments than LAIF holds that were purchased in a higher interest rate environment. As those securities mature, the City will also experience a decline in the Portfolio yield because those funds will be reinvested in a much lower interest rate market. LAIF’s average days to maturity is 215 days as compared to the City’s average of 581 days. The market is now seeing a “normal” upward sloping yield curve for the first time in nearly 18 months, therefore LAIF’s shorter average life will cause their yield to decline more rapidly as interest rates continue their descent.

Attached to this report are the following reports, providing more detailed information on the portfolio statistics as of February 29, 2008:

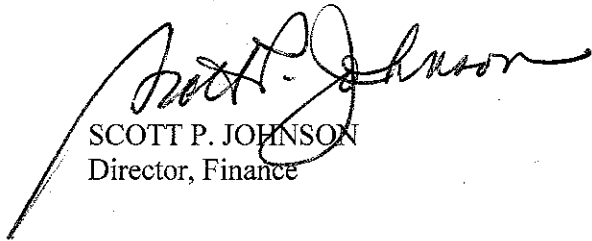
- Investment Inventory with Market Value, showing classifications of investments by issuer, maturity date, par amount and dollar amount invested.
- Purchase activity with each investment broker during the month of February.

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- Earnings associated with investment held during the month of February.

COMPLIANCE REPORTING REQUIREMENTS

There were no exceptions or violations outstanding for the month ended February 29, 2008. The investment portfolio meets the requirements of the City's Investment Policy and the California Government Code section 53601.



SCOTT P. JOHNSON
Director, Finance

Attachments

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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INVESTMENTS OUTSTANDING AS OF 02/29/08
MAJOR SORT KEY IS FUND

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 34870	FHLB-GILFD 07/06/06 03/10/08	3133XAT56	1365	186	1 4.0000	5,000,000.00	5,001,562.50	95,000.00	127,712.50
A 34924	FHLB-GILFD 09/13/06 03/10/08	3133XAT56	1365	186	1 4.0000	5,000,000.00	5,001,562.50	95,000.00	82,862.50
A 34928	FHLB-CITIG 09/13/06 04/18/08	3133XBJN6	1365	132	1 4.4800	2,940,000.00	2,946,431.25	48,660.27	35,596.05
A 34923	FHLB-GILFD 09/13/06 04/28/08	3133XDHT1	1365	186	1 5.0000	5,000,000.00	5,017,187.50	85,416.67	27,937.50
A 34927	FHLB-CITIG 09/13/06 05/02/08	3133XDPD7	1365	132	1 4.8000	1,830,000.00	1,835,718.75	29,036.00	14,685.75
A 34837	FHLB-LB 06/15/06 05/12/08	3133XBRV9	1365	260	1 4.3000	3,800,000.00	3,810,687.50	49,473.89	89,856.70
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	1 2.6250	5,000,000.00	4,998,437.50	38,645.83	95,551.15
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	1 2.6250	1,000,000.00	999,687.50	7,729.17	19,348.50
A 34926	FHLB-GILFD 09/13/06 06/13/08	3133XC4D2	1365	186	1 4.1000	5,000,000.00	5,018,750.00	44,416.67	101,950.00
A 34943	FHLB-GILFD 10/04/06 06/13/08	3133XC4D2	1365	186	1 4.1000	4,950,000.00	4,968,562.50	43,972.50	84,150.00
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	1 3.1000	15,000,000.00	15,004,687.50	50,375.00	4,687.50
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	1 3.2000	10,000,000.00	10,006,250.00	33,777.78	6,250.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	186	1 3.7500	5,000,000.00	5,023,437.50	8,333.33	107,047.94
A 35222	FHLB-UBS 05/07/07 08/25/08	3133XJZA9	1365	441	1 5.0000	5,000,000.00	5,056,250.00	4,166.67	60,500.00
A 34925	FHLB-CITIG 09/13/06 09/12/08	3133XC5A2	1365	132	1 4.2500	5,000,000.00	5,043,750.00	99,756.94	121,850.00
A 34942	FHLB-BA 10/04/06 09/12/08	3133XEZP7	1365	40	1 5.0000	5,000,000.00	5,064,062.50	117,361.11	59,762.50
A 34980	FHLB-GILFD 11/15/06 09/12/08	3133XHJG8	1365	186	1 5.0000	10,000,000.00	10,128,125.00	234,722.22	127,725.00
A 35003	FHLB-UBC 11/27/06 09/12/08	3133XEFZ7	1365	445	1 4.6250	4,600,000.00	4,648,875.00	99,874.31	74,133.60
A 35009	FHLB-GILFD 11/30/06 09/26/08	3133XCZS5	1365	186	1 4.2500	10,000,000.00	10,096,875.00	182,986.11	202,195.00
A 35219	FHLB-GILFD 05/04/07 10/07/08	3133X8MX7	1365	186	1 3.8400	3,460,000.00	3,487,031.25	53,145.60	83,360.05
A 35002	FHLB-GILFD 11/27/06 10/14/08	3133XDJG7	1365	186	1 4.5000	4,000,000.00	4,047,500.00	68,500.00	80,988.80
A 35223	FHLB-GILFD 05/08/07 10/22/08	3133X1HL4	1365	186	1 3.6500	4,000,000.00	4,028,750.00	52,316.67	105,350.00
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	1 3.6250	5,200,000.00	5,243,875.00	55,502.78	28,691.00
A 35229	FHLB-GILFD 05/09/07 11/14/08	3133X2BZ7	1365	186	1 3.6250	1,755,000.00	1,769,807.81	18,732.19	49,802.51

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

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INVESTMENTS OUTSTANDING AS OF 02/29/08
 MAJOR SORT KEY IS FUND

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 35234	FHLB-GILFD 05/15/07 11/19/08	3133XKP82	1365	186	100	4.8750	5,000,000.00	5,084,375.00	69,062.50	SUNGARD	98,025.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	100	4.1000	5,000,000.00	5,059,375.00	52,958.33	SUNGARD	59,375.00
A 35017	FHLB-GILFD 12/05/06 12/12/08	3133XHTU6	1365	186	100	5.0000	5,000,000.00	5,098,437.50	54,861.11	SUNGARD	73,042.50
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	100	4.0000	5,000,000.00	5,060,937.50	41,666.67	SUNGARD	60,937.50
A 34207	FHLB-WF 02/25/05 02/13/09	3133XAN52	1365	451	100	3.8750	5,000,000.00	5,070,312.50	8,611.11	SUNGARD	106,762.50
A 35039	FHLB-GILFD 12/19/06 03/13/09	3133XEN96	1365	186	100	4.7500	10,000,000.00	10,243,750.00	221,666.67	SUNGARD	272,600.00
A 35061	FHLB-LB 01/11/07 08/05/09	3133XGEQ3	1365	260	100	5.2500	5,000,000.00	5,207,812.50	18,958.33	SUNGARD	173,962.50
A 35065	FHLB-GILFD 01/12/07 08/05/09	3133XGEQ3	1365	186	100	5.2500	5,000,000.00	5,207,812.50	18,958.33	SUNGARD	180,062.50
A 35073	FHLB-GILFD 01/23/07 08/05/09	3133XGEQ3	1365	186	100	5.0150	5,027,750.00	104.1562500000	18,958.33	SUNGARD	182,062.50
A 35104	FHLB-GILFD 02/07/07 08/05/09	3133XGEQ3	1365	186	100	5.2500	5,025,750.00	104.1562500000	18,958.33	SUNGARD	181,357.50
A 35128	FHLB-UBS 02/21/07 08/05/09	3133XGEQ3	1365	441	100	5.0220	5,000,000.00	5,207,812.50	18,958.33	SUNGARD	180,562.50
A 35260	FHLB-LB 06/12/07 08/05/09	3133XGEQ3	1365	260	100	5.0100	5,027,250.00	104.1562500000	18,958.33	SUNGARD	209,362.50
A 35072	FHLB-UBS 01/23/07 08/14/09	3133MQSR6	1365	441	100	5.2620	5,000,000.00	5,159,375.00	10,000.00	SUNGARD	223,375.00
A 35086	FHLB-UBS 01/26/07 08/14/09	3133MQSR6	1365	441	100	5.0380	5,000,000.00	5,159,375.00	10,000.00	SUNGARD	232,525.00
A 35062	FHLB-GILFD 01/11/07 09/11/09	3133XCTF0	1365	186	100	5.1180	5,000,000.00	5,214,062.50	103,298.61	SUNGARD	231,212.50
A 35076	FHLB-GILFD 01/23/07 09/11/09	3133XCTF0	1365	186	100	4.3750	5,000,000.00	5,157,812.50	103,298.61	SUNGARD	231,212.50
A 35087	FHLB-UBC 01/26/07 09/11/09	3133XGJ88	1365	445	100	4.9670	5,000,000.00	5,214,062.50	123,958.33	SUNGARD	200,462.50
A 35094	FHLB-CITIG 02/01/07 09/11/09	3133XGJ88	1365	132	100	5.1340	5,013,600.00	104.2812500000	123,958.33	SUNGARD	194,312.50
A 35236	FHLB-GILFD 05/15/07 10/02/09	3133XH7E6	1365	186	100	5.2500	5,000,000.00	5,214,062.50	123,958.33	SUNGARD	194,312.50
A 35053	FHLB-CALL-GILFD 01/05/07 10/16/09	3133XHFA5	1365	186	100	5.0830	5,019,750.00	104.2812500000	103,472.22	SUNGARD	203,637.50
A 35089	FHLB-CALL-GILFD 01/26/07 11/03/09	3133XHNL2	1365	186	100	5.0000	5,000,000.00	5,210,937.50	103,472.22	SUNGARD	203,637.50
A 35118	FHLB-GILFD 02/16/07 11/10/09	3133X9C24	1365	186	100	4.9320	5,007,300.00	104.2187500000	93,750.00	SUNGARD	81,250.00
A 35102	FHLB-GILFD 02/05/07 11/13/09	3133MTRK6	1365	186	100	5.0820	4,989,062.50	101.4062500000	86,041.67	SUNGARD	97,737.50
A 35106	FHLB-GILFD 02/08/07 11/13/09	3133MTRK6	1365	186	100	5.2900	4,994,450.00	101.8437500000	59,508.33	SUNGARD	274,610.00
						3.8600	5,000,000.00	5,128,125.00	58,888.89	SUNGARD	278,245.00
						5.0180	4,853,515.00	102.5625000000	58,888.89	SUNGARD	278,245.00
						4.0000	5,000,000.00	5,140,625.00	58,888.89	SUNGARD	278,245.00
						5.0750	4,862,380.00	102.8125000000	58,888.89	SUNGARD	278,245.00
						4.0000	5,000,000.00	5,140,625.00	58,888.89	SUNGARD	278,245.00
						5.0030	4,871,735.00	102.8125000000	58,888.89	SUNGARD	278,245.00

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/29/08
 MAJOR SORT KEY IS FUND

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 35059	FHLB-CS 01/11/07 12/11/09	3133XGYT5	1365	179	100	5.0000 4.9800	5,000,000.00 5,002,450.00	5,231,250.00 104.6250000000	55,555.56	SUNGARD	228,800.00
A 35064	FHLB-GILFD 01/12/07 12/11/09	3133XGYT5	1365	186	100	5.0000 4.9990	5,000,000.00 4,999,910.00	5,231,250.00 104.6250000000	55,555.56	SUNGARD	231,340.00
A 35071	FHLB-UBS 01/23/07 12/11/09	3133XGYT5	1365	441	100	5.0000 5.0460	10,000,000.00 9,987,200.00	10,462,500.00 104.6250000000	111,111.11	SUNGARD	475,300.00
A 35108	FHLB-GILFD 02/09/07 02/12/10	3133MWB2	1365	186	100	3.8750 5.0110	5,250,000.00 5,085,402.00	5,400,937.50 102.8750000000	9,041.67	SUNGARD	315,535.50
A 35121	FHLB-UBC 02/15/07 02/12/10	3133MWB2	1365	445	100	3.8750 5.0070	5,000,000.00 4,844,550.00	5,143,750.00 102.8750000000	8,611.11	SUNGARD	299,200.00
A 35119	FHLB-GILFD 02/15/07 08/04/10	3133XC66	1365	186	100	4.7500 5.0200	5,000,000.00 4,957,400.00	5,262,500.00 105.2500000000	17,812.50	SUNGARD	305,100.00
A 35120	FHLB-GILFD 02/15/07 08/10/10	3133XCJ38	1365	186	100	4.7000 5.0270	10,000,000.00 9,896,600.00	10,512,500.00 105.1250000000	27,416.67	SUNGARD	615,900.00
A 35160	FHLB-GILFD 03/15/07 08/10/10	3133X85H1	1365	186	100	4.5160 4.7890	10,000,000.00 9,914,900.00	10,471,875.00 104.7187500000	26,343.33	SUNGARD	556,975.00
A 35171	FHLB-GILFD 03/27/07 08/13/10	3133X06Q7	1365	186	100	4.1250 4.7550	5,000,000.00 4,902,610.00	5,189,062.50 103.7812500000	9,166.67	SUNGARD	286,452.50
A 35193	FHLB-GILFD 04/17/07 08/13/10	3133X06Q7	1365	186	100	4.1250 4.9560	10,000,000.00 9,747,900.00	10,378,125.00 103.7812500000	18,333.33	SUNGARD	630,225.00
A 35194	FHLB-GILFD 04/17/07 08/26/10	3133XCXV0	1365	186	100	4.7850 4.8980	5,000,000.00 4,982,400.00	5,270,312.50 105.4062500000	3,322.92	SUNGARD	287,912.50
A 35122	FHLB-JPM 02/15/07 09/10/10	3133XGLE2	1365	325	100	5.1250 5.0120	10,000,000.00 10,036,000.00	10,625,000.00 106.2500000000	243,437.50	SUNGARD	589,000.00
A 35177	FHLB-UBS 04/03/07 09/10/10	3133XGLE2	1365	441	100	5.1250 4.8090	10,000,000.00 10,098,700.00	10,625,000.00 106.2500000000	243,437.50	SUNGARD	526,300.00
A 35159	FHLB-UBC 03/15/07 09/21/10	3133XD6V8	1365	445	100	4.7000 4.7880	9,500,000.00 9,473,153.00	9,998,750.00 105.2500000000	198,444.44	SUNGARD	525,597.00
A 35174	FHLB-UBS 04/03/07 09/29/10	3133XGRD8	1365	441	100	5.1250 4.7400	10,000,000.00 10,122,400.00	10,621,875.00 106.2187500000	216,388.89	SUNGARD	499,475.00
A 35202	FHLB-UBS 04/23/07 09/29/10	3133XGRD8	1365	441	100	5.1250 4.8640	5,000,000.00 5,040,650.00	5,310,937.50 106.2187500000	108,194.44	SUNGARD	270,287.50
A 35197	FHLB-GILFD 04/17/07 12/10/10	3133XJHW1	1365	186	100	4.8750 4.8940	10,000,000.00 9,993,500.00	10,578,125.00 105.7812500000	109,687.50	SUNGARD	584,625.00
A 35205	FHLB-GILFD 04/23/07 12/10/10	3133XJHW1	1365	186	100	4.8750 4.8530	5,000,000.00 5,003,400.00	5,289,062.50 105.7812500000	54,843.75	SUNGARD	285,662.50
A 35497	FHLB-CALL-UBC 02/12/08 05/12/11	3133XPHY3	1365	445	100	3.4500 3.4510	9,030,000.00 9,030,000.00	9,075,150.00 100.5000000000	16,442.13	SUNGARD	45,150.00
A 35117	FHLB-CALL-GILFD 02/15/07 10/27/11	3133XHXY7	1365	186	100	5.3000 5.3020	5,000,000.00 4,999,150.00	5,237,500.00 104.7500000000	91,277.78	SUNGARD	238,350.00
A 35526	FHLB-CALL-LB 02/29/08 01/17/12	31339XRU0	1365	260	100	4.2700 4.2690	10,000,000.00 10,049,816.67	10,021,875.00 100.2187500000	52,188.89	SUNGARD	21,875.00
A 35525	FHLB-CALL-UBC 02/29/08 02/27/12	3133XPPL2	1365	445	100	3.7500 3.8180	12,805,000.00 12,775,655.21	12,881,029.69 100.5937500000	5,335.42	SUNGARD	108,042.19
A 35213	FHLB-CALL-UBC 05/03/07 05/03/12	3133XKNN1	1365	445	100	5.0200 5.0200	5,000,000.00 5,000,000.00	5,282,812.50 105.6562500000	82,272.22	SUNGARD	282,812.50
A 35216	FHLB-CALL-UBC 05/07/07 05/07/12	3133XKQS7	1365	445	100	5.0500 5.0500	5,000,000.00 5,000,000.00	5,287,500.00 105.7500000000	79,958.33	SUNGARD	287,500.00

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/29/08
 MAJOR SORT KEY IS FUND

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 35458	FHLB-CALL-UBC 01/24/08 01/24/13	3133XPA79	1365	1	3.9500	20,000,000.00	20,281,250.00	81,194.44	281,250.00
			445	100	3.9500	20,000,000.00	101.4062500000	SUNGARD	
A 35467	FHLB-CALL-GILFD 01/28/08 01/28/13	3133XP4T8	1365	1	4.2000	10,000,000.00	10,125,000.00	38,500.00	127,500.00
			186	100	4.2060	9,997,500.00	101.2500000000	SUNGARD	
A 35483	FHLB-CALL-UBC 02/05/08 02/05/13	3133XP5E0	1365	1	4.3000	10,000,000.00	10,065,625.00	31,055.56	65,625.00
			445	100	4.3000	10,000,000.00	100.6562500000	SUNGARD	
A 35490	FHLB-CALL-UBC 02/07/08 02/07/13	3133XP6H2	1365	1	4.3500	10,000,000.00	10,068,750.00	29,000.00	68,750.00
			445	100	4.3500	10,000,000.00	100.6875000000	SUNGARD	
A 35508	FHLB-CALL-GILFD 02/19/08 02/19/13	3133XP6E0	1365	1	4.0000	20,000,000.00	20,381,250.00	26,666.67	381,250.00
			186	100	4.0000	20,000,000.00	101.9062500000	SUNGARD	
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 47.39%(M)					4.4238	509,120,000.00	522,425,606.25	5,268,436.46	15,762,481.74
					4.6382	506,715,608.89	102.6134520000		
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	1	3.2500	5,500,000.00	5,501,718.75	81,430.56	32,078.75
			451	100	3.3860	5,469,640.00	100.0312500000	SUNGARD	
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	1	3.2500	5,000,000.00	5,001,562.50	74,027.78	
			186	100	3.0820	5,032,377.11	100.0312500000	SUNGARD	-30,814.61
A 33545	FNMA-UBC 06/30/03 06/30/08	3136F3C87	1365	1	2.7500	15,000,000.00	14,995,312.50	69,895.83	
			445	100	2.7500	15,000,000.00	99.9687500000	SUNGARD	-4,687.50
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	1	3.2500	5,000,000.00	5,012,500.00	7,222.22	
			42	100	3.1590	5,019,150.00	100.2500000000	SUNGARD	-6,650.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	1	3.3750	5,000,000.00	5,037,500.00	35,625.00	19,100.00
			320	100	3.2920	5,018,400.00	100.7500000000	SUNGARD	
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	1	3.3750	5,000,000.00	5,037,500.00	35,625.00	81,600.00
			132	100	3.5730	4,955,900.00	100.7500000000	SUNGARD	
A 33877	FNMA-WF 04/29/04 04/29/09	3136F5UT6	1365	1	4.0000	5,000,000.00	5,095,312.50	67,777.78	95,312.50
			451	100	4.0000	5,000,000.00	101.9062500000	SUNGARD	
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 4.14%(M)					3.1950	45,500,000.00	45,681,406.25	371,604.17	228,091.25
					3.1951	45,495,467.11	100.3986950000		-42,152.11
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWH0	1365	1	3.2400	3,000,000.00	3,000,000.00	44,280.00	937.50
			186	100	3.2480	2,999,062.50	100.0000000000	SUNGARD	
A 35001	FFCB-GILFD 11/27/06 09/08/08	31331V3H7	1365	1	5.1500	9,500,000.00	9,624,687.50	235,111.81	93,337.50
			186	100	4.9490	9,531,350.00	101.3125000000	SUNGARD	
A 34979	FFCB-CITIG 11/15/06 10/20/08	31331VDG8	1365	1	4.5800	10,000,000.00	10,128,125.00	166,661.11	203,425.00
			132	100	4.9920	9,924,700.00	101.2812500000	SUNGARD	
A 35014	FFCB-UBC 12/05/06 10/24/08	31331THX2	1365	1	3.6250	10,000,000.00	10,071,875.00	127,881.94	271,175.00
			445	100	4.7400	9,800,700.00	100.7187500000	SUNGARD	
A 35037	FFCB-LB 12/19/06 12/29/08	31331V6A9	1365	1	5.0000	5,000,000.00	5,104,687.50	43,055.56	97,637.50
			260	100	4.9260	5,007,050.00	102.0937500000	SUNGARD	
A 35038	FFCB-JPM 12/19/06 01/05/09	31331XCF7	1365	1	5.1000	10,000,000.00	10,221,875.00	79,333.33	179,645.00
			325	100	4.8810	10,042,230.00	102.2187500000	SUNGARD	
A 35040	FFCB-GILFD 12/19/06 03/24/09	31331XEM0	1365	1	4.9000	5,000,000.00	5,131,250.00	106,847.22	128,665.00
			186	100	4.8770	5,002,585.00	102.6250000000	SUNGARD	

CITY OF SAN JOSE
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(RPTMKT)

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 MAJOR SORT KEY IS FUND

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 35051	FFCB-GILFD 01/05/07 03/24/09	31331XEM0	1365	186	1 4.9000	5,000,000.00	5,131,250.00	106,847.22	136,690.00
A 35079	FFCB-BA 01/23/07 10/23/09	31331XBQ4	1365	40	1 5.0000	3,750,000.00	3,914,062.50	66,666.67	169,125.00
A 35095	FFCB-LB 02/01/07 10/23/09	31331XBQ4	1365	260	1 5.0000	5,000,000.00	5,218,750.00	88,888.89	228,300.00
A 35098	FFCB-UBS 02/05/07 10/23/09	31331XBQ4	1365	441	1 5.0000	5,000,000.00	5,218,750.00	88,888.89	225,150.00
A 35235	FFCB-UBC 05/15/07 10/23/09	31331XBQ4	1365	445	1 5.0000	5,000,000.00	5,218,750.00	88,888.89	208,000.00
A 35066	FFCB-GILFD 01/12/07 10/27/09	31331XJQ6	1365	186	1 4.8200	5,000,000.00	5,204,687.50	83,011.11	226,247.50
A 35088	FFCB-GILFD 01/26/07 10/27/09	31331XJQ6	1365	186	1 4.8200	5,000,000.00	5,204,687.50	83,011.11	242,787.50
A 35097	FFCB-GILFD 02/02/07 10/27/09	31331XJQ6	1365	186	1 4.8200	5,000,000.00	5,204,687.50	83,011.11	239,687.50
A 35077	FFCB-WF 01/23/07 11/20/09	31331XEE8	1365	451	1 4.8500	5,000,000.00	5,209,375.00	68,034.72	234,475.00
A 35074	FFCB-JPM 01/23/07 12/02/09	31331XCG5	1365	325	1 5.0800	5,000,000.00	5,237,500.00	62,794.44	234,665.00
A 35099	FFCB-WF 02/05/07 01/11/10	31331XLF7	1365	451	1 4.9200	5,000,000.00	5,234,375.00	34,166.67	252,775.00
A 35100	FFCB-GILFD 02/05/07 01/11/10	31331XLF7	1365	186	1 4.9200	5,000,000.00	5,234,375.00	34,166.67	253,415.00
A 35181	FFCB-LB 04/03/07 08/06/10	31331V7K6	1365	260	1 4.8750	5,000,000.00	5,275,000.00	16,927.08	263,900.00
A 35258	FFCB-GILFD 06/11/07 08/06/10	31331V7K6	1365	186	1 4.8750	5,000,000.00	5,275,000.00	16,927.08	338,900.00
A 35201	FFCB-GILFD 04/23/07 08/27/10	31331TBZ3	1365	186	1 4.4500	1,200,000.00	1,254,750.00	593.33	69,702.00
A 35176	FFCB-UBC 04/03/07 10/26/10	31331XJR4	1365	445	1 4.8000	5,000,000.00	5,276,562.50	83,333.33	263,462.50
A 35179	FFCB-GILFD 04/03/07 10/26/10	31331XJR4	1365	186	1 4.8000	5,000,000.00	5,276,562.50	83,333.33	276,117.50
A 35180	FFCB-CITIG 04/03/07 10/26/10	31331XJR4	1365	132	1 4.8000	5,000,000.00	5,276,562.50	83,333.33	275,012.50
A 35211	FFCB-GILFD 05/01/07 11/01/10	31331XXJ6	1365	186	1 4.7500	5,000,000.00	5,270,312.50	79,166.67	279,712.50
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 13.37%(M)					4.7785	142,450,000.00	147,418,500.00	2,055,161.51	5,392,947.00
					4.9126	142,025,553.00	103.4878900000		
A 34885	FHLMC-BA 07/28/06 04/25/08	3128X4SH5	1365	40	1 4.7000	1,500,000.00	1,503,750.00	24,675.00	19,635.00
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	451	1 2.6500	5,000,000.00	4,998,437.50	33,493.06	-1,562.50

CITY OF SAN JOSE
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/29/08
 MAJOR SORT KEY IS FUND

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 34972	FHLMC-UBC 11/07/06 08/04/08	3128X4FF3	1365	445	1 4.5000	5,000,000.00	5,035,937.50	16,875.00	78,067.50
A 34981	FHLMC-GILFD 11/15/06 08/04/08	3128X4FF3	1365	186	1 4.5000	10,000,000.00	10,071,875.00	33,750.00	154,675.00
A 35221	FHLMC-GILFD 05/07/07 08/12/08	3128X1VL8	1365	186	1 3.6400	5,000,000.00	5,020,312.50	9,605.56	107,812.50
A 34970	FHLMC-GILFD 11/02/06 08/15/08	3128X4HK0	1365	186	1 4.6250	4,770,000.00	4,811,737.50	9,805.00	63,999.09
A 35016	FHLMC-GILFD 12/05/06 08/22/08	3128X4HA2	1365	186	1 4.6250	5,000,000.00	5,046,875.00	5,781.25	59,425.00
A 35238	FHLMC-GILFD 05/16/07 09/19/08	3128X4MQ1	1365	186	1 4.4800	5,000,000.00	5,051,562.50	100,800.00	92,362.50
A 35218	FHLMC-GILFD 05/04/07 10/06/08	3128X4QL8	1365	186	1 4.7000	1,795,000.00	1,817,998.44	33,980.35	31,004.14
A 35015	FHLMC-UBC 12/05/06 11/03/08	3128X4ST9	1365	445	1 4.9000	5,000,000.00	5,081,250.00	80,305.56	65,555.00
A 35228	FHLMC-GILFD 05/09/07 11/20/08	3128X2BP9	1365	186	1 3.9400	1,500,000.00	1,515,468.75	16,580.83	38,718.75
A 35027	FHLMC-GILFD 12/13/06 02/03/09	3128X2QF5	1365	186	1 3.6250	9,835,000.00	9,945,643.75	27,729.24	349,378.54
A 35078	FHLMC-WF 01/23/07 09/28/09	3128X4PB1	1365	451	1 4.6250	4,700,000.00	4,870,375.00	92,384.38	219,067.00
A 35032	FHLMC-CALL-CITIG 12/18/06 12/18/09	3128X5TU2	1365	132	1 5.0500	5,000,000.00	5,037,500.00	51,201.39	37,500.00
A 35153	FHLMC-GILFD 03/15/07 08/16/10	3128X4GV7	1365	186	1 4.8750	9,900,000.00	10,441,406.25	20,109.38	510,815.25
A 35155	FHLMC-BA 03/14/07 09/22/10	3128X4KF7	1365	40	1 4.7500	2,679,000.00	2,804,578.13	56,203.19	129,730.58
A 35169	FHLMC-UBS 03/26/07 10/04/10	3128X4MP3	1365	441	1 4.7500	10,475,000.00	11,024,937.50	203,171.35	568,478.25
A 35154	FHLMC-GILFD 03/15/07 10/13/10	3128X3YF4	1365	186	1 4.1600	4,000,000.00	4,145,000.00	63,786.67	225,520.00
A 35173	FHLMC-GILFD 04/03/07 10/18/10	3128X4QK0	1365	186	1 5.0000	9,705,000.00	10,263,037.50	179,272.92	481,591.21
A 35212	FHLMC-CITIG 05/01/07 10/18/10	3134A4VE1	1365	132	1 4.1250	10,000,000.00	10,368,750.00	152,395.83	580,750.00
A 35225	FHLMC-GILFD 05/08/07 11/19/10	3128X3M34	1365	186	1 4.4000	1,000,000.00	1,043,750.00	12,466.67	57,930.00
A 35230	FHLMC-GILFD 05/09/07 12/08/10	3128X2EV3	1365	186	1 4.7500	4,236,000.00	4,455,742.50	46,390.08	233,678.94
A 35203	FHLMC-UBC 04/23/07 12/16/10	3128X2HT5	1365	445	1 4.5000	9,500,000.00	9,939,375.00	89,062.50	543,286.00
A 35226	FHLMC-GILFD 05/08/07 12/16/10	3128X2HT5	1365	186	1 4.5000	2,000,000.00	2,092,500.00	18,750.00	114,920.00
A 34914	FHLMC-CALL-CITIG 09/07/06 02/24/11	3128X4N56	1365	132	1 5.2500	5,000,000.00	5,106,250.00	5,104.17	108,750.00
A 34821	FHLMC-CALL-UBC 06/01/06 05/23/11	3128X5AD0	1365	445	1 5.7500	5,000,000.00	5,023,437.50	78,263.89	27,187.50
					100 5.7670	4,996,250.00	100.4687500000	SUNGARD	

CITY OF SAN JOSE
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(RPTMKT)

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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 34957	FHLMC-CALL-CITIG 10/25/06 09/02/11	3128X5JJ8	1365	132	100	5.4500 5.5070	5,000,000.00 4,987,500.00	5,070,312.50 101.4062500000	135,493.06 SUNGARD	82,812.50
A 34940	FHLMC-CALL-UBC 10/06/06 10/06/11	3128X5LP1	1365	445	100	5.2500 5.2620	5,000,000.00 4,997,500.00	5,064,062.50 101.2812500000	105,729.17 SUNGARD	66,562.50
A 34969	FHLMC-CALL-WF 11/02/06 10/06/11	3128X5LP1	1365	451	100	5.2500 5.2490	5,000,000.00 5,000,000.00	5,064,062.50 101.2812500000	105,729.17 SUNGARD	64,062.50
A 35047	FHLMC-CALL-CITIG 12/27/06 12/27/11	3128X5VF2	1365	132	100	5.4000 5.4000	5,000,000.00 5,000,000.00	5,045,312.50 100.9062500000	48,000.00 SUNGARD	45,312.50
A 35189	FHLMC-CALL-GILFD 04/16/07 01/09/12	3128X5WL8	1365	186	100	5.3000 5.3090	5,000,000.00 4,997,656.00	5,103,125.00 102.0625000000	38,277.78 SUNGARD	105,469.00
A 35186	FHLMC-CALL-LB 04/10/07 03/02/12	3128X5K80	1365	260	100	5.4000 5.3990	5,000,000.00 5,000,000.00	5,071,875.00 101.4375000000	134,250.00 SUNGARD	71,875.00
A 35141	FHLMC-CALL-UBC 03/26/07 03/26/12	3128X5N61	1365	445	100	5.0000 5.0000	5,000,000.00 5,000,000.00	5,268,750.00 105.3750000000	107,638.89 SUNGARD	268,750.00
A 35239	FHLMC-CALL-CITIG 05/18/07 04/03/12	3128X52N7	1365	132	100	5.2500 5.2720	5,000,000.00 4,995,000.00	5,123,437.50 102.4687500000	107,916.67 SUNGARD	128,437.50
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 16.99%(M)						4.6858 4.9449	182,595,000.00 181,596,868.57	187,328,425.32 102.5923080000	2,244,978.01	5,733,119.25 -1,562.50
A 35527	FFCB-DISC-BA 02/29/08 03/07/08	313312TZ3	1365	40	100	2.4000 2.4410	15,000,000.00 14,993,000.00	14,993,375.00 99.955833333333	.00 SUNGARD	375.00
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES 1.36%(M)						2.4000 2.4410	15,000,000.00 14,993,000.00	14,993,375.00 99.95583300000	.00	375.00
A 35529	FHLB-DISC-UBS 02/29/08 03/03/08	313384TV1	1365	441	100	1.9500 1.9830	24,786,000.00 24,781,972.28	24,786,000.00 100.0000000000	.00 SUNGARD	4,027.72
A 35485	FHLB-DISC-UBS 02/05/08 05/02/08	313384WH8	1365	441	100	2.6700 2.7000	15,000,000.00 14,903,212.50	14,939,062.50 99.593750000000	.00 SUNGARD	35,850.00
A 35486	FHLB-DISC-CITIG 02/05/08 05/05/08	313384WL9	1365	132	100	2.6700 2.7330	15,000,000.00 14,899,875.00	14,934,375.00 99.562500000000	.00 SUNGARD	34,500.00
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 4.96%(M)						2.3431 2.3835	54,786,000.00 54,585,059.78	54,659,437.50 99.768988000000	.00	74,377.72
A 35528	CP-DISC-BANKAMERICA-BA 02/29/08 03/03/08	0660P0C35	1365	40	100	2.9700 3.0200	50,000,000.00 49,987,625.00	49,991,333.33 99.982666666667	.00 SUNGARD	3,708.33
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO 4.53%(M)						2.9700 3.0200	50,000,000.00 49,987,625.00	49,991,333.33 99.982667000000	.00	3,708.33
A 32936	STATE INVESTMT POOL-CTY 01/01/02 03/01/08		1235	415	000	4.3900 4.3900	40,000,000.00 40,000,000.00	40,000,000.00* 100.0000000000	287,920.79 BOOK	0.00

* MARKET = BOOK LESS PURCHASE INTEREST

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
I N V E S T M E N T I N V E N T O R Y W I T H M A R K E T V A L U E

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(RPTMKT)

I N V E S T M E N T S O U T S T A N D I N G A S O F 0 2 / 2 9 / 0 8
M A J O R S O R T K E Y I S F U N D

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 33658	STATE INVESTMT POOL-RDA 10/01/03 03/01/08		1365 415	1 100	4.3900 4.3900	40,000,000.00 40,000,000.00	40,000,000.00* 100.0000000000	281,589.17 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL			7.26%(M)		4.3900 4.3900	80,000,000.00 80,000,000.00	80,000,000.00 100.0000000000	569,509.96	.00
SUBTOTAL (Fund) 1 INVESTMENT FUNDS			88.18%(M)		4.2590 4.4264	1079451000.00 1075399182.35	1102498083.65 102.1350750000	10,509,690.11	27,195,100.29 -43,714.61

* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/29/08
 MAJOR SORT KEY IS FUND

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 35502	FHLB-DISC-UBS 02/13/08 04/16/08	313384VR7	1365 441	8 100	2.7300 2.7890	76,000.00 75,636.91	75,762.50 99.68750000000	.00 SUNGARD	125.59
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					100.00%(M)	2.7300 2.7890	76,000.00 75,636.91	75,762.50 99.68750000000	.00 125.59
SUBTOTAL (Fund) 8 EVERGREEN CREEK			.01%(M)	2.7300 2.7890	76,000.00 75,636.91	75,762.50 99.68750000000	.00	125.59	

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/29/08
 MAJOR SORT KEY IS FUND

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 35503	FHLB-DISC-UBS 02/13/08 04/16/08	313384VR7	1365 441	33 100	2.7300 2.7890	66,000.00 65,684.69	65,793.75 99.68750000000	.00 SUNGARD	109.06
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 100.00%(M)					2.7300 2.7890	66,000.00 65,684.69	65,793.75 99.68750000000	.00	109.06
SUBTOTAL (Fund) 33 Reassessment Revenue Bonds, .01%(M)					2.7300 2.7890	66,000.00 65,684.69	65,793.75 99.68750000000	.00	109.06

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/29/08
 MAJOR SORT KEY IS FUND

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 35452	FHLB-DISC-CS 01/16/08 03/19/08	313384UM9	1365 179	34 100	3.6400 3.7240	825,000.00 819,744.75	823,968.75 99.87500000000	.00 SUNGARD	4,224.00
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES					100.00%(M)	3.6400 3.7240	825,000.00 819,744.75	823,968.75 99.87500000000	.00 4,224.00
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr			.07%(M)		3.6400 3.7240	825,000.00 819,744.75	823,968.75 99.87500000000	.00 4,224.00	

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

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 35453	FHLB-DISC-CS 01/16/08 03/19/08	313384UM9	1365 179	40 100	3.6400 3.7240	379,000.00 376,585.77	378,526.25 99.87500000000	.00 SUNGARD	1,940.48
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES 100.00%(M)					3.6400 3.7240	379,000.00 376,585.77	378,526.25 99.87500000000	.00	1,940.48
SUBTOTAL (Fund) 40 '97 Community Facility Dist .03%(M)					3.6400 3.7240	379,000.00 376,585.77	378,526.25 99.87500000000	.00	1,940.48

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
I N V E S T M E N T I N V E N T O R Y W I T H M A R K E T V A L U E

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I N V E S T M E N T S O U T S T A N D I N G A S O F 0 2 / 2 9 / 0 8
M A J O R S O R T K E Y I S F U N D

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 34862	DREYFUS MMF-WF-46 07/03/06 06/30/12		1365 451	46 100	3.2939 3.2939	1,080,345.06 1,080,345.06	1,080,345.06* 100.0000000000	2,981.60 BOOK	0.00
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND 100.00%(M)					3.2939 3.2939	1,080,345.06 1,080,345.06	1,080,345.06 100.0000000000	2,981.60	.00
SUBTOTAL (Fund) 46 AIRPORT C/P SER B .09%(M)					3.2939 3.2939	1,080,345.06 1,080,345.06	1,080,345.06 100.0000000000	2,981.60	.00

* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 02/29/08
 MAJOR SORT KEY IS FUND

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 35386	SERIES 2007-RDA 11/08/07 03/01/08		130 415	54 100	4.3900 4.3900	145,305,000.00 145,305,000.00	145,305,000.00* 100.0000000000	1,048,967.98 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 100.00%(M)					4.3900 4.3900	145,305,000.00 145,305,000.00	145,305,000.00 100.0000000000	1,048,967.98	.00
SUBTOTAL (Fund) 54 RDA SERIES 2007 11.62%(M)					4.3900 4.3900	145,305,000.00 145,305,000.00	145,305,000.00 100.0000000000	1,048,967.98	.00
GRAND TOTAL					4.2729 4.4202	1227182345.06 1223122179.53	1250227479.96 101.8778900000	11,561,639.69	27,201,499.42 -43,714.61

* MARKET = BOOK LESS PURCHASE INTEREST

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

BROKER PURCHASE DISTRIBUTION
02/01/08 THROUGH 02/29/08

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	24	839,290,320.72		839,290,320.72
132	CITIGROUP GLOBAL MARKETS INC.	1	14,899,875.00		14,899,875.00
179	CREDIT SUISSE	3	76,569,330.59		76,569,330.59
186	GILFORD SECURITIES INC.	1	20,000,000.00		20,000,000.00
260	LEHMAN BROS	4	147,991,635.82		147,991,635.82
415	STATE INVESTMENT POOL	1	1,123,000.00		1,123,000.00
441	UBS FINANCIAL SERVICES INC.	14	512,956,509.52		512,956,509.52
445	UNION BANK OF CALIFORNIA	4	41,805,655.21		41,805,655.21
451	WELLS FARGO BANK - INVESTMENTS	1	3,691.83		3,691.83
	GRAND TOTALS	53	1,654,640,018.69		1,654,640,018.69

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CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
02/01/08 THROUGH 02/29/08
SORT KEYS ARE FUND ICC# MATD
FUND: 1 INVESTMENT FUNDS

PAGE: 1
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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
34884	07/28/06	4.6250	FHLB-UBC	02/01/08	3,450,000.00	3,414,051.00	N.D.	MATURED	115,730.25	
34840	06/16/06	3.8750	FHLB-GILFD	02/15/08	10,525,000.00	10,263,769.50	5.554	MATURED	465,152.38	21,865.90
34869	07/06/06	3.8750	FHLB-GILFD	02/15/08	2,785,000.00	2,712,283.65	5.696	MATURED	126,675.73	5,925.25
34907	08/29/06	3.8750	FHLB-CITIG	02/15/08	5,000,000.00	4,902,650.00	5.362	MATURED	194,225.00	10,082.20
34866	07/06/06	3.2700	FHLB-WF	02/22/08	1,000,000.00	964,153.00	5.716	MATURED	52,106.17	3,170.57
34870	07/06/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,873,850.00	5.845			22,634.62
34924	09/13/06	4.0000	FHLB-GILFD	03/10/08	5,000,000.00	4,918,700.00	5.374			21,000.67
34928	09/13/06	4.4800	FHLB-CITIG	04/18/08	2,940,000.00	2,910,835.20	5.373			12,426.73
34923	09/13/06	5.0000	FHLB-GILFD	04/28/08	5,000,000.00	4,989,250.00	5.388			21,359.06
34927	09/13/06	4.8000	FHLB-CITIG	05/02/08	1,830,000.00	1,821,033.00	5.360			7,755.58
34837	06/15/06	4.3000	FHLB-LB	05/12/08	3,800,000.00	3,720,830.80	5.720			16,910.65
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.267			12,725.62
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.273			2,549.51
34926	09/13/06	4.1000	FHLB-GILFD	06/13/08	5,000,000.00	4,916,800.00	5.340			20,859.24
34943	10/04/06	4.1000	FHLB-GILFD	06/13/08	4,950,000.00	4,884,412.50	5.151			19,990.23
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.251			38,750.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.356			26,666.67
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,916,389.56	4.398		93,750.00	17,181.30
35222	05/07/07	5.0000	FHLB-UBS	08/25/08	5,000,000.00	4,995,750.00	5.314		125,000.00	21,092.27
34925	09/13/06	4.2500	FHLB-CITIG	09/12/08	5,000,000.00	4,921,900.00	5.322			20,810.93
34942	10/04/06	5.0000	FHLB-BA	09/12/08	5,000,000.00	5,004,300.00	5.196			20,657.45
34980	11/15/06	5.0000	FHLB-GILFD	09/12/08	10,000,000.00	10,000,400.00	5.242			41,649.27
35003	11/27/06	4.6250	FHLB-UBC	09/12/08	4,600,000.00	4,574,741.40	5.185			18,847.49
35009	11/30/06	4.2500	FHLB-GILFD	09/26/08	10,000,000.00	9,894,680.00	5.088			40,002.68
35219	05/04/07	3.8400	FHLB-GILFD	10/07/08	3,460,000.00	3,403,671.20	5.251			14,201.38
35002	11/27/06	4.5000	FHLB-GILFD	10/14/08	4,000,000.00	3,966,511.20	5.208			16,413.65
35223	05/08/07	3.6500	FHLB-GILFD	10/22/08	4,000,000.00	3,923,400.00	5.240			16,334.40
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.730			15,456.87
35229	05/09/07	3.6250	FHLB-GILFD	11/14/08	1,755,000.00	1,720,005.30	5.217			7,130.11
35234	05/15/07	4.8750	FHLB-GILFD	11/19/08	5,000,000.00	4,986,350.00	5.308			21,027.03
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.300			17,083.33
35017	12/05/06	5.0000	FHLB-GILFD	12/12/08	5,000,000.00	5,025,395.00	4.968			19,835.42
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	4.195			16,666.67
34207	02/25/05	3.8750	FHLB-WF	02/13/09	5,000,000.00	4,963,550.00	4.279		96,875.00	16,875.34
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	4.056	02/27/08	100,000.00	14,444.44
33987	09/10/04	4.0000	FHLB-CALL-MISCH	02/27/09	5,000,000.00	4,989,050.00	4.805	02/27/08	60,950.00	17,076.20
35039	12/19/06	4.7500	FHLB-GILFD	03/13/09	10,000,000.00	9,971,150.00	5.126			40,609.90
35061	01/11/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	5,033,850.00	5.207		131,250.00	20,827.35
35065	01/12/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,027,750.00	5.261		131,250.00	21,015.22
35073	01/23/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,025,750.00	5.276		131,250.00	21,067.70
35104	02/07/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,026,455.00	5.266		131,250.00	21,031.92
35128	02/21/07	5.2500	FHLB-UBS	08/05/09	5,000,000.00	5,027,250.00	5.256		131,250.00	20,993.03
35260	06/12/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	4,998,450.00	5.523		131,250.00	21,932.26
35072	01/23/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,936,000.00	5.288		112,500.00	20,737.15

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

02/01/08 THROUGH 02/29/08

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
35086	01/26/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,926,850.00	5.372		112,500.00	21,028.57
35062	01/11/07	4.3750	FHLB-GILFD	09/11/09	5,000,000.00	4,926,600.00	5.215			20,414.59
35076	01/23/07	4.3750	FHLB-GILFD	09/11/09	10,000,000.00	9,831,300.00	5.319			41,543.88
35087	01/26/07	5.2500	FHLB-UBC	09/11/09	5,000,000.00	5,013,600.00	5.388			21,463.73
35094	02/01/07	5.2500	FHLB-CITIG	09/11/09	5,000,000.00	5,019,750.00	5.334			21,274.00
35236	05/15/07	5.0000	FHLB-GILFD	10/02/09	5,000,000.00	5,007,300.00	5.176			20,590.28
35053	01/05/07	5.0000	FHLB-CALL-GILFD	10/16/09	5,000,000.00	4,989,062.50	5.335			21,145.83
35089	01/26/07	5.2500	FHLB-CALL-GILFD	11/03/09	5,000,000.00	4,994,450.00	5.553			22,034.05
35118	02/16/07	3.8600	FHLB-GILFD	11/10/09	5,000,000.00	4,853,515.00	5.275			20,339.91
35102	02/05/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,862,380.00	5.335			20,610.33
35106	02/08/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,871,735.00	5.258			20,353.17
35059	01/11/07	5.0000	FHLB-CS	12/11/09	5,000,000.00	5,002,450.00	5.225			20,766.63
35064	01/12/07	5.0000	FHLB-GILFD	12/11/09	5,000,000.00	4,999,910.00	5.245			20,835.79
35071	01/23/07	5.0000	FHLB-UBS	12/11/09	10,000,000.00	9,987,200.00	5.295			42,019.19
35108	02/09/07	3.8750	FHLB-GILFD	02/12/10	5,250,000.00	5,085,402.00	5.271		101,718.75	21,296.48
35121	02/15/07	3.8750	FHLB-UBC	02/12/10	5,000,000.00	4,844,550.00	5.266		96,875.00	20,270.30
35119	02/15/07	4.7500	FHLB-GILFD	08/04/10	5,000,000.00	4,957,400.00	5.273		118,750.00	20,767.50
35120	02/15/07	4.7000	FHLB-GILFD	08/10/10	10,000,000.00	9,896,600.00	5.281		235,000.00	41,524.06
35160	03/15/07	4.5160	FHLB-GILFD	08/10/10	10,000,000.00	9,914,900.00	5.029		225,800.00	39,617.18
35171	03/27/07	4.1250	FHLB-GILFD	08/13/10	5,000,000.00	4,902,610.00	5.000		103,125.00	19,474.39
35193	04/17/07	4.1250	FHLB-GILFD	08/13/10	10,000,000.00	9,747,900.00	5.216		206,250.00	40,397.16
35194	04/17/07	4.7850	FHLB-GILFD	08/26/10	5,000,000.00	4,982,400.00	5.142		119,625.00	20,353.48
35122	02/15/07	5.1250	FHLB-JPM	09/10/10	10,000,000.00	10,036,000.00	5.256			41,907.10
35177	04/03/07	5.1250	FHLB-UBS	09/10/10	10,000,000.00	10,098,700.00	5.039			40,429.43
35159	03/15/07	4.7000	FHLB-UBC	09/21/10	9,500,000.00	9,473,153.00	5.024			37,813.75
35174	04/03/07	5.1250	FHLB-UBS	09/29/10	10,000,000.00	10,122,400.00	4.964			39,924.33
35202	04/23/07	5.1250	FHLB-UBS	09/29/10	5,000,000.00	5,040,650.00	5.097			20,414.83
35197	04/17/07	4.8750	FHLB-GILFD	12/10/10	10,000,000.00	9,993,500.00	5.134			40,766.41
35205	04/23/07	4.8750	FHLB-GILFD	12/10/10	5,000,000.00	5,003,400.00	5.091			20,238.20
35497	02/12/08	3.4500	FHLB-CALL-UBC	05/12/11	9,030,000.00	9,030,000.00	3.692			16,442.13
35117	02/15/07	5.3000	FHLB-CALL-GILFD	10/27/11	5,000,000.00	4,999,150.00	5.563			22,097.71
35526	02/29/08	4.2700	FHLB-CALL-LB	01/17/12	10,000,000.00	10,049,816.67	8.616			2,372.22
35525	02/29/08	3.7500	FHLB-CALL-UBC	02/27/12	12,805,000.00	12,775,655.21	7.684			2,689.65
35213	05/03/07	5.0200	FHLB-CALL-UBC	05/03/12	5,000,000.00	5,000,000.00	5.265			20,916.66
35216	05/07/07	5.0500	FHLB-CALL-UBC	05/07/12	5,000,000.00	5,000,000.00	5.297			21,041.66
35458	01/24/08	3.9500	FHLB-CALL-UBC	01/24/13	20,000,000.00	20,000,000.00	4.143			65,833.33
35467	01/28/08	4.2000	FHLB-CALL-GILFD	01/28/13	10,000,000.00	9,997,500.00	4.411			35,039.69
35483	02/05/08	4.3000	FHLB-CALL-UBC	02/05/13	10,000,000.00	10,000,000.00	4.534			31,055.56
35490	02/07/08	4.3500	FHLB-CALL-UBC	02/07/13	10,000,000.00	10,000,000.00	4.602			29,000.00
35508	02/19/08	4.0000	FHLB-CALL-GILFD	02/19/13	20,000,000.00	20,000,000.00	4.424			26,666.67
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 41.43%(C)				772 DAYS	509,120,000.00	506,715,608.89	4.940		3,650,108.28	1,898,443.09
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.554			15,445.77

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
02/01/08 THROUGH 02/29/08
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
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.232			12,922.32
33545	06/30/03	2.7500	FNMA-UBC	06/30/08	15,000,000.00	15,000,000.00	2.884			34,375.00
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.312		81,250.00	13,207.12
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.452			13,763.06
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.754			14,780.18
33877	04/29/04	4.0000	FNMA-WF	04/29/09	5,000,000.00	5,000,000.00	4.195			16,666.67
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT			3.72%(C)	172 DAYS	45,500,000.00	45,495,467.11	3.352		81,250.00	121,160.12
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	2,999,062.50	3.407			8,118.76
35001	11/27/06	5.1500	FFCB-GILFD	09/08/08	9,500,000.00	9,531,350.00	5.199			39,374.30
34979	11/15/06	4.5800	FFCB-CITIG	10/20/08	10,000,000.00	9,924,700.00	5.233			41,264.12
35014	12/05/06	3.6250	FFCB-UBC	10/24/08	10,000,000.00	9,800,700.00	4.957			38,596.87
35037	12/19/06	5.0000	FFCB-LB	12/29/08	5,000,000.00	5,007,050.00	5.168			20,557.43
35038	12/19/06	5.1000	FFCB-JPM	01/05/09	10,000,000.00	10,042,230.00	5.121			40,862.74
35040	12/19/06	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	5,002,585.00	5.114			20,325.90
35051	01/05/07	4.9000	FFCB-GILFD	03/24/09	5,000,000.00	4,994,560.00	5.194			20,611.66
35079	01/23/07	5.0000	FFCB-BA	10/23/09	3,750,000.00	3,744,937.50	5.300			15,771.23
35095	02/01/07	5.0000	FFCB-LB	10/23/09	5,000,000.00	4,990,450.00	5.324			21,111.67
35098	02/05/07	5.0000	FFCB-UBS	10/23/09	5,000,000.00	4,993,600.00	5.298			21,020.62
35235	05/15/07	5.0000	FFCB-UBC	10/23/09	5,000,000.00	5,010,750.00	5.145			20,483.83
35066	01/12/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,978,440.00	5.232			20,696.91
35088	01/26/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,961,900.00	5.373			21,182.73
35097	02/02/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,965,000.00	5.349			21,100.37
35077	01/23/07	4.8500	FFCB-WF	11/20/09	5,000,000.00	4,974,900.00	5.291			20,913.66
34126	01/10/05	4.1500	FFCB-CALL-WF	11/30/09	2,150,000.00	2,143,953.13	N.D.	02/01/08	21,165.55	2,262.92
35074	01/23/07	5.0800	FFCB-JPM	12/02/09	5,000,000.00	5,002,835.00	5.305			21,087.91
35099	02/05/07	4.9200	FFCB-WF	01/11/10	5,000,000.00	4,981,600.00	5.305			20,998.23
35100	02/05/07	4.9200	FFCB-GILFD	01/11/10	5,000,000.00	4,980,960.00	5.310			21,015.55
35181	04/03/07	4.8750	FFCB-LB	08/06/10	5,000,000.00	5,011,100.00	5.036		121,875.00	20,048.87
35258	06/11/07	4.8750	FFCB-GILFD	08/06/10	5,000,000.00	4,936,100.00	5.590		121,875.00	21,921.09
35201	04/23/07	4.4500	FFCB-GILFD	08/27/10	1,200,000.00	1,185,048.00	5.103		26,700.00	4,804.84
35176	04/03/07	4.8000	FFCB-UBC	10/26/10	5,000,000.00	5,013,100.00	4.948			19,708.22
35179	04/03/07	4.8000	FFCB-GILFD	10/26/10	5,000,000.00	5,000,445.00	5.032			19,990.09
35180	04/03/07	4.8000	FFCB-CITIG	10/26/10	5,000,000.00	5,001,550.00	5.024			19,965.47
35211	05/01/07	4.7500	FFCB-GILFD	11/01/10	5,000,000.00	4,990,600.00	5.045			20,004.63
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE			11.61%(C)	548 DAYS	142,450,000.00	142,025,553.00	5.174		291,615.55	583,800.62
34906	08/29/06	4.5000	FHLMC-WF	02/15/08	5,000,000.00	4,947,100.00	5.341	MATURED	165,400.00	10,134.30
34867	07/06/06	3.2500	FHLMC-GILFD	02/25/08	1,890,000.00	1,821,468.60	5.712	MATURED	99,243.90	6,840.83
34885	07/28/06	4.7000	FHLMC-BA	04/25/08	1,500,000.00	1,484,115.00	5.596			6,598.18
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.779			11,041.67
34972	11/07/06	4.5000	FHLMC-UBC	08/04/08	5,000,000.00	4,957,870.00	5.248		112,500.00	20,671.03

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

02/01/08 THROUGH 02/29/08

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
34981	11/15/06	4.5000	FHLMC-GILFD	08/04/08	10,000,000.00	9,917,200.00	5.244		225,000.00	41,323.57
35221	05/07/07	3.6400	FHLMC-GILFD	08/12/08	5,000,000.00	4,912,500.00	5.290		91,000.00	20,647.23
34970	11/02/06	4.6250	FHLMC-GILFD	08/15/08	4,770,000.00	4,747,738.41	5.136		110,306.25	19,374.53
35016	12/05/06	4.6250	FHLMC-GILFD	08/22/08	5,000,000.00	4,987,450.00	5.010		115,625.00	19,852.22
35238	05/16/07	4.4800	FHLMC-GILFD	09/19/08	5,000,000.00	4,959,200.00	5.348			21,071.55
35218	05/04/07	4.7000	FHLMC-GILFD	10/06/08	1,795,000.00	1,786,994.30	5.266			7,476.03
35015	12/05/06	4.9000	FHLMC-UBC	11/03/08	5,000,000.00	5,015,695.00	4.960			19,765.52
35228	05/09/07	3.9400	FHLMC-GILFD	11/20/08	1,500,000.00	1,476,750.00	5.222			6,126.87
35027	12/13/06	3.6250	FHLMC-GILFD	02/03/09	9,835,000.00	9,596,265.21	5.056		178,259.38	38,551.92
35078	01/23/07	4.6250	FHLMC-WF	09/28/09	4,700,000.00	4,651,308.00	5.292			19,556.95
35032	12/18/06	5.0500	FHLMC-CALL-CITIG	12/18/09	5,000,000.00	5,000,000.00	5.297			21,041.67
35153	03/15/07	4.8750	FHLMC-GILFD	08/16/10	9,900,000.00	9,930,591.00	5.007		241,312.50	39,509.03
35155	03/14/07	4.7500	FHLMC-BA	09/22/10	2,679,000.00	2,674,847.55	5.034			10,697.88
35169	03/26/07	4.7500	FHLMC-UBS	10/04/10	10,475,000.00	10,456,459.25	5.041			41,880.99
35154	03/15/07	4.1600	FHLMC-GILFD	10/13/10	4,000,000.00	3,919,480.00	5.026			15,651.90
35173	04/03/07	5.0000	FHLMC-GILFD	10/18/10	9,705,000.00	9,781,446.29	4.983			38,724.25
35212	05/01/07	4.1250	FHLMC-CITIG	10/18/10	10,000,000.00	9,788,000.00	5.045			39,231.24
35225	05/08/07	4.4000	FHLMC-GILFD	11/19/10	1,000,000.00	985,820.00	5.088			3,985.20
35230	05/09/07	4.7500	FHLMC-GILFD	12/08/10	4,236,000.00	4,222,063.56	5.091			17,076.25
35203	04/23/07	4.5000	FHLMC-UBC	12/16/10	9,500,000.00	9,396,089.00	5.075			37,885.63
35226	05/08/07	4.5000	FHLMC-GILFD	12/16/10	2,000,000.00	1,977,580.00	5.087			7,993.31
34914	09/07/06	5.2500	FHLMC-CALL-CITIG	02/24/11	5,000,000.00	4,997,500.00	5.520		131,250.00	21,919.46
34821	06/01/06	5.7500	FHLMC-CALL-UBC	05/23/11	5,000,000.00	4,996,250.00	6.050			24,018.18
34957	10/25/06	5.4500	FHLMC-CALL-CITIG	09/02/11	5,000,000.00	4,987,500.00	5.782			22,912.80
34940	10/06/06	5.2500	FHLMC-CALL-UBC	10/06/11	5,000,000.00	4,997,500.00	5.519			21,914.71
34969	11/02/06	5.2500	FHLMC-CALL-WF	10/06/11	5,000,000.00	5,000,000.00	5.506			21,875.00
35047	12/27/06	5.4000	FHLMC-CALL-CITIG	12/27/11	5,000,000.00	5,000,000.00	5.664			22,500.00
35189	04/16/07	5.3000	FHLMC-CALL-GILFD	01/09/12	5,000,000.00	4,997,656.00	5.571			22,122.65
35186	04/10/07	5.4000	FHLMC-CALL-LB	03/02/12	5,000,000.00	5,000,000.00	5.664			22,500.00
35141	03/26/07	5.0000	FHLMC-CALL-UBC	03/26/12	5,000,000.00	5,000,000.00	5.244			20,833.33
35239	05/18/07	5.2500	FHLMC-CALL-CITIG	04/03/12	5,000,000.00	4,995,000.00	5.532			21,956.37
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 14.85%(C)				801 DAYS	182,595,000.00	181,596,868.57	5.193		1,469,897.03	765,262.25
35527	02/29/08	2.4000	FFCB-DISC-BA	03/07/08	15,000,000.00	14,993,000.00	2.434			1,000.00
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO 1.23%(C)				7 DAYS	15,000,000.00	14,993,000.00	2.434		.00	1,000.00
35463	01/25/08	2.9700	FHLB-DISC-CITIG	02/01/08	50,000,000.00	49,971,125.00	N.D.	MATURED	28,875.00	
35465	01/25/08	2.9700	FHLB-DISC-CS	02/04/08	5,952,000.00	5,947,089.60	3.014	MATURED	4,910.40	1,473.12
35461	01/25/08	2.9700	FHLB-DISC-CS	02/05/08	10,000,000.00	9,990,925.00	3.014	MATURED	9,075.00	3,300.00
35462	01/25/08	2.9700	FHLB-DISC-CS	02/07/08	10,000,000.00	9,989,275.00	3.014	MATURED	10,725.00	4,950.00
35496	02/11/08	2.9000	FHLB-DISC-CS	02/12/08	28,725,000.00	28,722,686.04	2.941	MATURED	2,313.96	2,313.96
35499	02/12/08	2.8500	FHLB DISCOUNT CORP	02/13/08	19,529,000.00	19,527,453.95	2.890	MATURED	1,546.05	1,546.05

CITY OF SAN JOSE
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EARNED INCOME SUMMARY

02/01/08 THROUGH 02/29/08

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
35468	01/28/08	2.9700	FHLB-DISC-CS	02/19/08	20,000,000.00	19,963,700.00	3.017	MATURED	36,300.00	29,700.00
35473	01/29/08	2.8300	FHLB-DISC-CS	02/21/08	25,000,000.00	24,954,798.61	2.875	MATURED	45,201.39	39,305.56
35403	11/30/07	4.2700	FHLB-DISC-BA	02/27/08	30,000,000.00	29,683,308.33	4.375	MATURED	316,691.67	92,516.67
35521	02/27/08	2.4000	FHLB-DISC-UBS	02/28/08	28,182,000.00	28,180,121.20	2.433	MATURED	1,878.80	1,878.80
35524	02/28/08	2.3000	FHLB-DISC-CS	02/29/08	28,321,000.00	28,319,190.60	2.332	MATURED	1,809.40	1,809.40
35529	02/29/08	1.9500	FHLB-DISC-UBS	03/03/08	24,786,000.00	24,781,972.28	1.977			1,342.57
35485	02/05/08	2.6700	FHLB-DISC-UBS	05/02/08	15,000,000.00	14,903,212.50	2.725			27,812.50
35486	02/05/08	2.6700	FHLB-DISC-CITIG	05/05/08	15,000,000.00	14,899,875.00	2.725			27,812.50
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 4.46%(C)				36 DAYS	54,786,000.00	54,585,059.78	3.281		459,326.67	235,761.13
35440	01/04/08	4.2200	CP-DISC-BANKAMERICA-BA	02/01/08	17,471,000.00	17,413,656.30	N.D.	MATURED	57,343.70	
35477	01/31/08	3.0200	CP-DISC-UBS AMERICAS-UBS	02/01/08	34,974,000.00	34,971,066.07	N.D.	MATURED	2,933.93	
35478	01/31/08	3.0200	CP-DISC-UBS AMERICAS-UBS	02/01/08	3,066,000.00	3,065,742.80	N.D.	MATURED	257.20	
35479	02/01/08	3.0300	CP-DISC-UBS FIN DEL-LB	02/04/08	45,000,000.00	44,988,637.50	3.073	MATURED	11,362.50	11,362.50
35480	02/01/08	2.9500	CP-DISC-BANKAMERICA-BA	02/04/08	36,404,000.00	36,395,050.68	2.992	MATURED	8,949.32	8,949.32
35481	02/04/08	3.1500	CP-DISC-UBS FIN DEL-UBS	02/05/08	45,000,000.00	44,996,062.50	3.194	MATURED	3,937.50	3,937.50
35482	02/04/08	2.9300	CP-DISC-BANKAMERICA-BA	02/05/08	32,843,000.00	32,840,326.94	2.971	MATURED	2,673.06	2,673.06
35484	02/05/08	3.0200	CP-DISC-UBS FIN DEL-UBS	02/06/08	50,000,000.00	49,995,805.56	3.062	MATURED	4,194.44	4,194.44
35487	02/05/08	2.9200	CP-DISC-BANKAMERICA-BA	02/06/08	25,933,000.00	25,930,896.55	2.961	MATURED	2,103.45	2,103.45
35488	02/06/08	2.9300	CP-DISC-UBS FIN DEL-BA	02/07/08	50,000,000.00	49,995,930.56	2.971	MATURED	4,069.44	4,069.44
35489	02/06/08	2.8800	CP-DISC-BANKAMERICA-BA	02/07/08	26,617,000.00	26,614,870.64	2.920	MATURED	2,129.36	2,129.36
35491	02/07/08	2.8800	CP-DISC-BANKAMERICA-BA	02/08/08	50,000,000.00	49,996,000.00	2.920	MATURED	4,000.00	4,000.00
35492	02/07/08	2.8800	CP-DISC-UBS FIN DEL-BA	02/08/08	26,804,000.00	26,801,855.68	2.920	MATURED	2,144.32	2,144.32
35493	02/08/08	2.9000	CP-DISC-BANKAMERICA-BA	02/11/08	50,000,000.00	49,987,916.67	2.941	MATURED	12,083.33	12,083.33
35494	02/08/08	2.9800	CP-DISC-UBS AMERICAS-BA	02/11/08	30,754,000.00	30,746,362.76	3.022	MATURED	7,637.24	7,637.24
35495	02/11/08	3.0000	CP-DISC-UBS FIN DEL-UBS	02/12/08	50,000,000.00	49,995,833.33	3.042	MATURED	4,166.67	4,166.67
35498	02/12/08	3.0000	UBS FINANCE DE	02/13/08	50,000,000.00	49,995,833.33	3.042	MATURED	4,166.67	4,166.67
35500	02/13/08	3.0000	CP-DISC-UBS FIN DEL-LB	02/14/08	50,000,000.00	49,995,833.33	3.042	MATURED	4,166.67	4,166.67
35501	02/13/08	2.8800	CP-DISC-BANKAMERICA-BA	02/14/08	18,629,000.00	18,627,509.68	2.920	MATURED	1,490.32	1,490.32
35504	02/14/08	3.0800	CP-DISC-UBS FIN DEL-UBS	02/15/08	50,000,000.00	49,995,722.22	3.123	MATURED	4,277.78	4,277.78
35505	02/14/08	2.8800	CP-DISC-BANKAMERICA-BA	02/15/08	16,716,000.00	16,714,662.72	2.920	MATURED	1,337.28	1,337.28
35506	02/15/08	3.0500	CP-DISC-UBS FIN DEL-UBS	02/19/08	50,000,000.00	49,983,055.56	3.093	MATURED	16,944.44	16,944.44
35507	02/15/08	2.8800	CP-DISC-BANKAMERICA-BA	02/19/08	11,700,000.00	11,696,256.00	2.921	MATURED	3,744.00	3,744.00
35509	02/19/08	3.0600	CP-DISC-UBS FIN DEL-LB	02/20/08	42,961,000.00	42,957,348.32	3.103	MATURED	3,651.68	3,651.68
35510	02/20/08	2.9500	CP-DISC-UBS FIN DEL-BA	02/21/08	46,504,000.00	46,500,189.26	2.991	MATURED	3,810.74	3,810.74
35511	02/21/08	2.9800	CP-DISC-UBS FIN DEL-BA	02/22/08	50,000,000.00	49,995,861.11	3.022	MATURED	4,138.89	4,138.89
35512	02/21/08	2.8800	CP-DISC-BANKAMERICA-BA	02/22/08	19,983,000.00	19,981,401.36	2.920	MATURED	1,598.64	1,598.64
35513	02/22/08	2.9300	CP-DISC-UBS FIN DEL-BA	02/25/08	50,000,000.00	49,987,791.67	2.971	MATURED	12,208.33	12,208.33
35514	02/22/08	2.9000	CP-DISC-BANKAMERICA-BA	02/25/08	20,597,000.00	20,592,022.39	2.941	MATURED	4,977.61	4,977.61
35515	02/25/08	2.9600	CP-DISC-UBS FIN DEL-BA	02/26/08	50,000,000.00	49,995,888.89	3.001	MATURED	4,111.11	4,111.11
35516	02/25/08	2.9400	CP-DISC-BANKAMERICA-BA	02/26/08	19,764,000.00	19,762,385.94	2.981	MATURED	1,614.06	1,614.06
35517	02/26/08	2.9500	CP-DISC-BANKAMERICA-BA	02/27/08	41,158,000.00	41,154,627.33	2.991	MATURED	3,372.67	3,372.67
35518	02/26/08	3.0100	CP-DISC-UBS FIN DEL-UBS	02/27/08	50,000,000.00	49,995,819.44	3.052	MATURED	4,180.56	4,180.56

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
02/01/08 THROUGH 02/29/08
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	
35519	02/27/08	2.9700	CP-DISC-UBS FIN DEL-UBS	02/28/08	50,000,000.00	49,995,875.00	3.011	MATURED	4,125.00	4,125.00	
35520	02/27/08	2.9000	CP-DISC-BANKAMERICA-BA	02/28/08	50,000,000.00	49,995,972.22	2.941	MATURED	4,027.78	4,027.78	
35522	02/28/08	2.9700	CP-DISC-UBS FIN DEL-UBS	02/29/08	50,000,000.00	49,995,875.00	3.011	MATURED	4,125.00	4,125.00	
35523	02/28/08	2.9400	CP-DISC-BANKAMERICA-BA	02/29/08	50,000,000.00	49,995,916.67	2.981	MATURED	4,083.33	4,083.33	
35528	02/29/08	2.9700	CP-DISC-BANKAMERICA-BA	03/03/08	50,000,000.00	49,987,625.00	3.012			4,125.00	
SUBTOTAL (ICC#) 82			COMMERCIAL PAPER 4.09%(C)	3 DAYS	50,000,000.00	49,987,625.00	3.011		226,138.02	169,728.19	
33141	07/02/02	2.4198	WFB MONEY MARKET FUND-01	03/01/08			.000				
SUBTOTAL (ICC#) 97			WFB MONEY MARKET	0 DAYS	.00	.00	.000		.00	.00	
32936	01/01/02	4.3900	STATE INVESTMT POOL-CTY	03/01/08	40,000,000.00	40,000,000.00	4.390			139,517.81	
33658	10/01/03	4.3900	STATE INVESTMT POOL-RDA	03/01/08	40,000,000.00	40,000,000.00	4.390			136,681.38	
SUBTOTAL (ICC#) 99			PASSBOOK & STATE 6.54%(C)	1 DAYS	80,000,000.00	80,000,000.00	4.390		.00	276,199.19	
SUBTOTAL (FUND) 1			INVESTMENT FUNDS - ASSETS	581 DAYS	1079451000.00	1075399182.35			6,178,335.55	4,051,354.59	
SUBTOTAL (FUND) 1			INVESTMENT FUNDS - NET		1079451000.00	1075399182.35			6,178,335.55	4,051,354.59	
FUND STATISTICS				ASSETS	LIABILITIES						
AVERAGE DAILY INVESTMENT BALANCE				:	1,097,777,846.87						
EARNED INTEREST YIELD THIS PERIOD				:	4.645	.000					
WEIGHTED AVG YIELD AT END OF PERIOD				:	4.700	.000					
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	12,630,448.20						

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
02/01/08 THROUGH 02/29/08
SORT KEYS ARE FUND ICC# MATD
FUND: 8 EVERGREEN CREEK

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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
35418	12/14/07	4.1400	FHLB DISCOUNT NOTES	02/13/08	75,000.00	74,473.88	4.227	MATURED	526.12	103.50
35502	02/13/08	2.7300	FHLB-DISC-UBS	04/16/08	76,000.00	75,636.91	2.781			97.98
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.01%(C)	47 DAYS	76,000.00	75,636.91	3.374		526.12	201.48
SUBTOTAL (FUND) 8 EVERGREEN CREEK			- ASSETS	47 DAYS	76,000.00	75,636.91			526.12	201.48
SUBTOTAL (FUND) 8 EVERGREEN CREEK			- NET		76,000.00	75,636.91			526.12	201.48
FUND STATISTICS				ASSETS	LIABILITIES					
AVERAGE DAILY INVESTMENT BALANCE :				75,155.66						
EARNED INTEREST YIELD THIS PERIOD :				3.374	.000					
WEIGHTED AVG YIELD AT END OF PERIOD :				2.781	.000					
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				97.98						

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

02/01/08 THROUGH 02/29/08

SORT KEYS ARE FUND ICC# MATD

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FUND: 33 Reassessment Revenue Bonds, 94A

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
35419	12/14/07	4.1400	FHLB DISCOUNT NOTES	02/13/08	66,000.00	65,537.01	4.227	MATURED	462.99	91.08
35503	02/13/08	2.7300	FHLB-DISC-UBS	04/16/08	66,000.00	65,684.69	2.781			85.08
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.01%(C)	47 DAYS	66,000.00	65,684.69	3.379		462.99	176.16
SUBTOTAL (FUND) 33 Reassessment Revenu-			ASSETS	47 DAYS	66,000.00	65,684.69			462.99	176.16
SUBTOTAL (FUND) 33 Reassessment Revenu-			NET		66,000.00	65,684.69			462.99	176.16

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE :	65,623.58	
EARNED INTEREST YIELD THIS PERIOD :	3.379	.000
WEIGHTED AVG YIELD AT END OF PERIOD :	2.781	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	85.08	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
02/01/08 THROUGH 02/29/08
SORT KEYS ARE FUND ICC# MATD
FUND: 34 CSJ/CSC Jt Pwr

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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
35452	01/16/08	3.6400	FHLB-DISC-CS	03/19/08	825,000.00	819,744.75	3.714			2,419.08
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			.07%(C)	19 DAYS	825,000.00	819,744.75	3.714		.00	2,419.08
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr			- ASSETS	19 DAYS	825,000.00	819,744.75			.00	2,419.08
SUBTOTAL (FUND) 34 CSJ/CSC Jt Pwr			- NET		825,000.00	819,744.75			.00	2,419.08
FUND STATISTICS				ASSETS	LIABILITIES					
AVERAGE DAILY INVESTMENT BALANCE				:	819,744.75					
EARNED INTEREST YIELD THIS PERIOD				:	3.714	.000				
WEIGHTED AVG YIELD AT END OF PERIOD				:	3.714	.000				
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	3,753.75					

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

02/01/08 THROUGH 02/29/08

SORT KEYS ARE FUND ICC# MATD

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FUND: 40 '97 Community Facility Dist.1

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
35453	01/16/08	3.6400	FHLB-DISC-CS	03/19/08	379,000.00	376,585.77	3.714			1,111.31
SUBTOTAL (ICC#) 43			FHLB DISCOUNT NO .03%(C)	19 DAYS	379,000.00	376,585.77	3.714		.00	1,111.31
SUBTOTAL (FUND) 40			'97 Community Facil- ASSETS	19 DAYS	379,000.00	376,585.77			.00	1,111.31
SUBTOTAL (FUND) 40			'97 Community Facil- NET		379,000.00	376,585.77			.00	1,111.31

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	376,585.77	
EARNED INTEREST YIELD THIS PERIOD	:	3.714	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	3.714	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		1,724.45	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
02/01/08 THROUGH 02/29/08
SORT KEYS ARE FUND ICC# MATD
FUND: 46 AIRPORT C/P SER B

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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
34862	07/03/06	3.2939	DREYFUS MMF-WF-46	06/30/12	1,080,345.06	1,080,345.06	3.294		3,691.83	2,827.30
SUBTOTAL (ICC#) 97 WFB MONEY MARKET			.09%(C)	1583 DAYS	1,080,345.06	1,080,345.06	3.294		3,691.83	2,827.30
SUBTOTAL (FUND) 46 AIRPORT C/P SER B - ASSETS				1583 DAYS	1,080,345.06	1,080,345.06			3,691.83	2,827.30
SUBTOTAL (FUND) 46 AIRPORT C/P SER B - NET					1,080,345.06	1,080,345.06			3,691.83	2,827.30

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	1,080,345.06	
EARNED INTEREST YIELD THIS PERIOD	:	3.294	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	3.294	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		2,981.60	

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
02/01/08 THROUGH 02/29/08
SORT KEYS ARE FUND ICC# MATD
FUND: 47 RDA 2003 A & B REV BDS

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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
33642	09/25/03	2.2200	WFB MONEY MARKET FUND-47	03/01/08			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33683	11/13/03	3.5500	STATE INVESTMT POOL-47B	03/30/08			.000			
SUBTOTAL (ICC#) 99 PASSBOOK & STATE				0 DAYS	.00	.00	.000		.00	.00
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET					.00	.00			.00	.00

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE :		
EARNED INTEREST YIELD THIS PERIOD :	.000	.000
WEIGHTED AVG YIELD AT END OF PERIOD :	.000	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:		

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
02/01/08 THROUGH 02/29/08
SORT KEYS ARE FUND ICC# MATD
FUND: 49 RDA TABS SERIES 2003

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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
33752	12/22/03	2.2200	WFB MONEY MARKET FUND-49	03/01/08			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET					0 DAYS	.00	.00	.000	.00	.00
SUBTOTAL (FUND) 49 RDA TABS SERIES 200- NET						.00	.00		.00	.00

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:		
EARNED INTEREST YIELD THIS PERIOD	:	.000	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	.000	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:			

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
02/01/08 THROUGH 02/29/08
SORT KEYS ARE FUND ICC# MATD
FUND: 53 RDA TAB'S SERIES 2006B

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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
35447	01/11/08	3.8500	FHLB-DISC-JPM	02/27/08	10,552,000.00	10,498,961.54	3.923	MATURED	53,038.46	29,340.42
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO				0 DAYS	.00	.00	3.923		53,038.46	29,340.42
SUBTOTAL (FUND) 53 RDA TAB'S SERIES 20- ASSETS				0 DAYS	.00	.00			53,038.46	29,340.42
SUBTOTAL (FUND) 53 RDA TAB'S SERIES 20- NET					.00	.00			53,038.46	29,340.42

FUND STATISTICS		ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	:	9,412,862.07	
EARNED INTEREST YIELD THIS PERIOD	:	3.923	.000
WEIGHTED AVG YIELD AT END OF PERIOD	:	.000	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:			

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
02/01/08 THROUGH 02/29/08
SORT KEYS ARE FUND ICC# MATD
FUND: 54 RDA SERIES 2007

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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
35386	11/08/07	4.3900	SERIES 2007-RDA	03/01/08	145,305,000.00	145,305,000.00	4.390			506,815.88
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 11.88%(C) 1 DAYS 145,305,000.00 145,305,000.00 4.390 .00 506,815.88										
SUBTOTAL (FUND) 54 RDA SERIES 2007 - ASSETS 1 DAYS 145,305,000.00 145,305,000.00 .00 506,815.88										
SUBTOTAL (FUND) 54 RDA SERIES 2007 - NET 145,305,000.00 145,305,000.00 .00 506,815.88										
FUND STATISTICS				ASSETS		LIABILITIES				

AVERAGE DAILY INVESTMENT BALANCE				:	145,305,000.00					
EARNED INTEREST YIELD THIS PERIOD				:	4.390				.000	
WEIGHTED AVG YIELD AT END OF PERIOD				:	4.390				.000	
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	1,048,967.98					
GRAND TOTAL				:	100.00%(C) 512 DAYS 1227182345.06		1223122179.53		4.608 6,236,054.95 4,594,246.22	