

Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Scott P. Johnson

**SUBJECT: JULY 2009 INVESTMENT
REPORT**

DATE: September 10, 2009

Approved



Date

9/10/09

INFORMATION

As required by the City's Investment Policy, this monthly investment report is an abbreviated version of the quarterly investment reports and summarizes the City's investment portfolio activity for the month ending July 31, 2009. To meet the requirements set forth in the City of San José Investment Policy, an electronic version of the report is posted on the City's website at www.csjfinance.org and a hard copy is on file at the City Clerk's office located at 200 East Santa Clara Street.

Summary of the City's total investment portfolio performance and compliance for the month ended July 31, 2009:

- Size of total portfolio – \$1,030,453,269
- Earned interest yield – 2.67%
- Weighted average days to maturity – 264 days
- Fiscal Year-to-Date net interest earnings – \$2,452,994
- No sale of securities prior to maturity dates, therefore no realized gains/losses from sales
- As requested by the City Council at its May 5, 2009 meeting, staff is providing monthly updates on the status of the City's Investment Agreements (IA) with Citigroup. The balance of the IA as of July 31, 2009 was \$373,789,647. The agreements remain collateralized with U.S. Treasuries/Federal Agencies at 107%/108% of the outstanding balance of the IA's. No changes occurred to Citigroup's long-term ratings (A3/A/A+) during the month of July 2009.

The information presented on the next page highlights the investment activity for July 2009 as well as provides a comparison to the months of June 2009 and July 2008.

INVESTMENT SUMMARY

For the Month Ended	<u>July 2009</u>	<u>June 2009</u>	<u>July 2008</u>
<u>Total Portfolio</u>			
Portfolio Value ^{(1) (2)}	\$1,030,453,269	\$1,218,137,356	\$1,322,700,255
Earned Interest Yield	2.67%	2.66%	3.77%
Weighted average days to maturity	264	259	376
<u>Total Portfolio Income Recognized</u>			
For the Month	\$2,452,994	\$2,574,687	\$4,258,736
Fiscal Year To Date	\$2,452,994	\$38,947,817	\$4,258,736
<u>Portfolio Fund 1</u> ⁽³⁾			
Portfolio Value ^{(1) (2)}	\$929,223,462	\$1,117,284,218	\$1,186,481,537
Earned Interest Yield	2.84%	2.77%	3.88%
Weighted average days to maturity	292	282	418

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

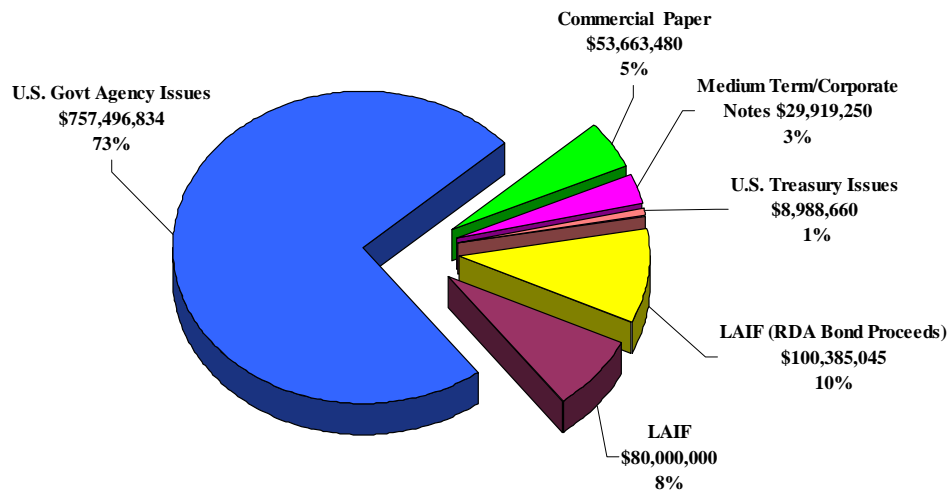
²Total excludes bond proceeds held by trustees for the City of San José (\$767,923,508) and the Redevelopment Agency.

³Portfolio Fund 1 includes all City pooled funds and excludes bond proceeds.

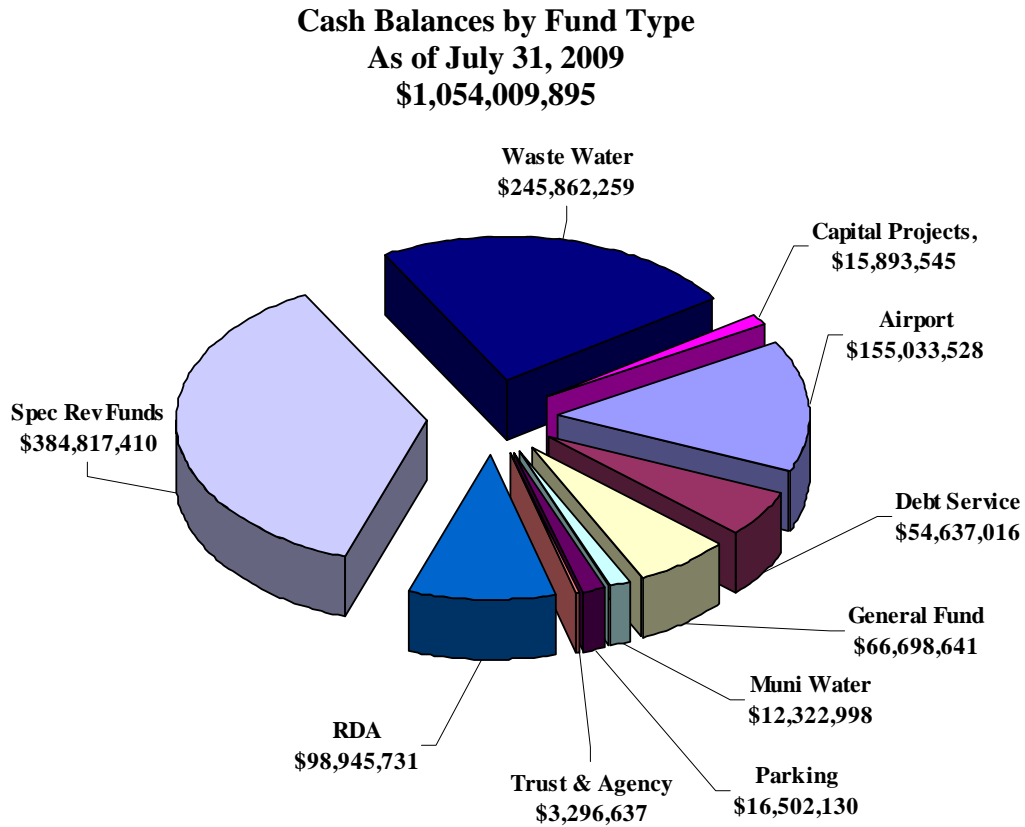
PORTFOLIO STATISTICS

The graphs below provide snapshots of the City's total investment portfolio as of July 31, 2009. The total portfolio size was \$1,030,453,269. The first graph below shows the portfolio composition by investment type.

Portfolio Composition
As of July 31, 2009
\$1,030,453,269



The graph below shows the portfolio's cash balances by fund type.



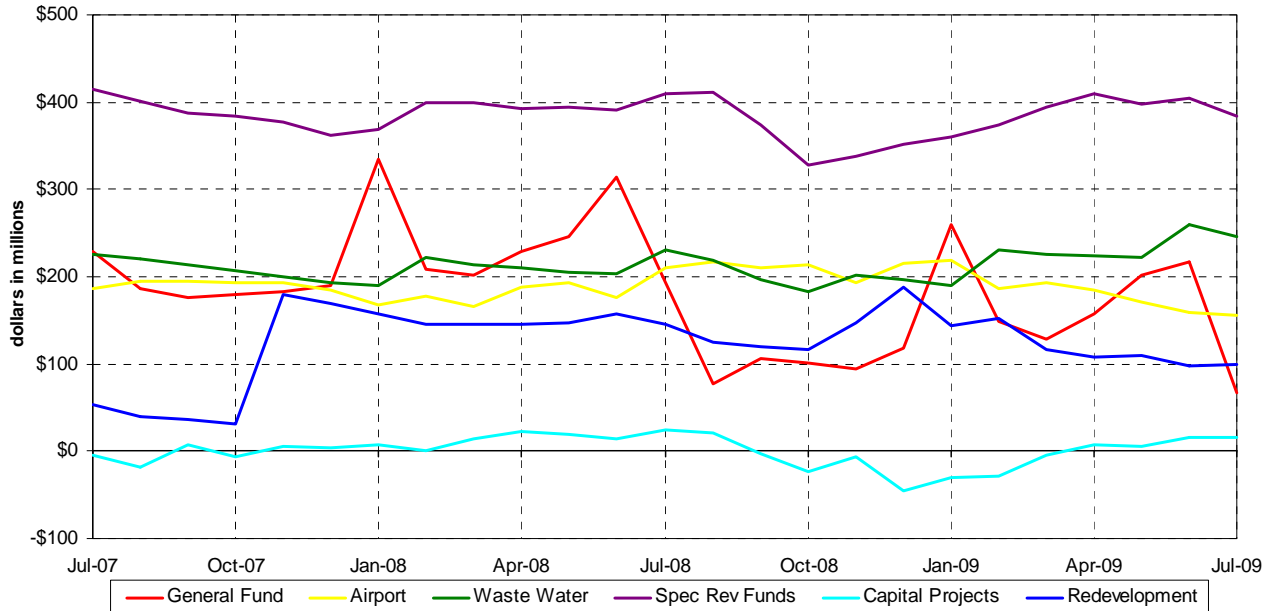
Below is a reconciliation of total balances reported by the City's portfolio investment accounting system compared to the City's Financial Management System (FMS).

Total Cash and Investments per FMS	\$1,054,009,895
Deposit-in-Transit, Outstanding Checks *	(<u>\$23,556,626</u>)
Total Portfolio	\$1,030,453,269

*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 illustrates the monthly ending cash and investment balances of selected City funds as reported by the City’s Financial Management System (FMS).

Monthly Comparison of Balances by Fund Type
From July 2007 through July 2009



Negative Cash Balances

Cash balances in the Capital Projects funds remained above zero this month. Negative balances are caused by a time lag between when payments are made through the investment pool, and receipt of funds for the related reimbursement for these capital costs from trustees. Finance staff 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.

The graph above reflects the progress as of July 31, 2009 of mitigating the impact to the investment pool through the reduction of the timing and amount of outstanding reimbursement due from bond funds.

INVESTMENT STRATEGY

The Federal Open Market Committee (FOMC) had no scheduled meetings during the month of July. The Federal Reserve released the minutes from the FOMC meeting of June 23-24, 2009 on July 15, 2009. The FOMC meeting minutes reflected that participants still had cautionary, yet increased expectations for the economy. In their discussion “*participants generally agreed that the information received since the April meeting indicated that the economic contraction was slowing and that the decline in activity could cease before long,*” however, “*most participants saw the*

economy as still quite weak and vulnerable to further adverse shocks. Conditions in the labor market remained poor, and the unemployment rate continued to rise. These factors, along with past declines in wealth, would weigh on consumer spending. Although financial market conditions had improved, credit was still quite tight in many sectors.”

For the month of July, short-term treasury yields remained near historic lows. Yields on longer dated treasuries were little changed from the previous month maintaining the steepening of the yield curve which started in the spring of 2009 as market participants reacted to economic stabilization.

The City’s investment strategy will continue to include a matching of maturities to cash flow by filling liquidity needs within the next twelve months while looking for value in these areas and keeping within the guidelines of the City’s investment policy. Once the City’s liquidity needs are met, the increased slope of the yield curve may start to present opportunities for addition of higher yielding longer dated US Agency securities. The investment program maintains its focus on its core mandate of safety, liquidity, and lastly yield

Investment Agreements with Citigroup

Treasury staff continues to carefully monitor the City’s Investment Agreements with Citigroup for Phase 1 of the Airport Development Program. As of July 31, 2009, the aggregate balance of the agreements was \$373,789,647 and the outstanding balances of the agreements were collateralized by U.S. Treasury securities at 107%, and Federal Agency securities at 108%. As noted in the staff report dated April 13, 2009, the collateral is held by the City’s bond trustee with the City designated as the beneficiary. Citigroup’s long-term ratings did not change during the month of July 2009 and remain A3/A/A+ from Moody’s/S&P/Fitch, respectively. The Federal government released the results of its bank “Stress Test” on May 7, 2009. The Stress Test indicated that Citigroup needed to raise an additional \$5.5 billion of common equity in order to weather a more severe downturn in the economy. Citigroup previously indicated that it intended to increase its common equity by expanding its preferred stock conversion program from \$52 billion to \$58 billion. On July 24, 2009, Citigroup completed its preferred stock conversion, which included \$25 billion of preferred shares owned by the U.S. Treasury. As a result, the U.S. Treasury now holds a 34% ownership stake in Citigroup.

PORTFOLIO PERFORMANCE

Comparison of Portfolio Investment Earnings to FY 2009-10 Budget

The following is a comparison of actual investment earnings on an accrual basis to the fiscal year 2009-10 budget. The City's Adopted Budget for the General Fund’s projected total investment income earnings is \$3.708 million for the current fiscal year.

Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages and an assumed average interest rate yield for the fiscal year. The following

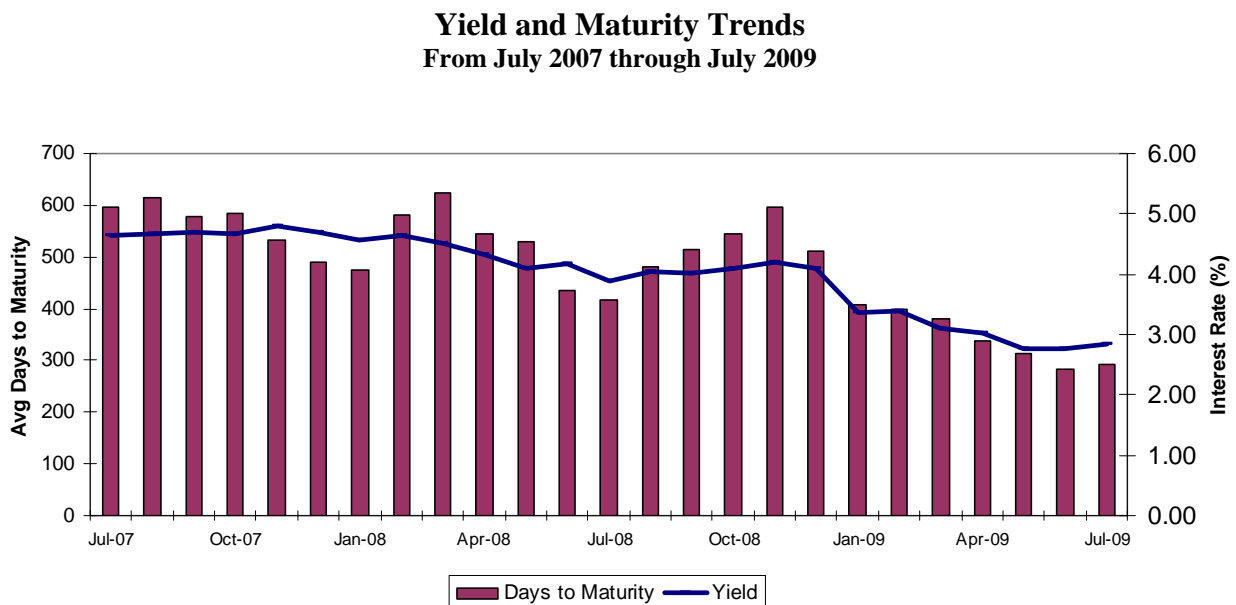
schedule reflects the actual net investment earnings (unaudited) for the General Fund participating in Investment Portfolio Fund 1 as of July 31, 2009 compared to the adopted budget projections.

BUDGET COMPARISON		
<u>Net Investment Earnings</u>	<u>Yield</u>	<u>General Fund</u>
July 2009		
Budget ^(a)	2.06%	309,000
Actual ^(b)	<u>2.34%</u>	<u>283,130</u>
Variance ^(c)	.28%	(25,870)
Fiscal Year to Date		
Budget ^(a)	2.06%	309,000
Actual ^(b)	<u>2.34%</u>	<u>283,130</u>
Variance ^(c)	.28%	(25,870)

(a) Reflects the FY 09/10 adopted budget as approved by the Council.
 (b) 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.
 (c) Although yield was higher this period, actual income was lower due to lower than budgeted monthly average General Fund Balance primarily attributable to the retirement prefunding on July 2, 2009. .

Yield and Maturity Trend

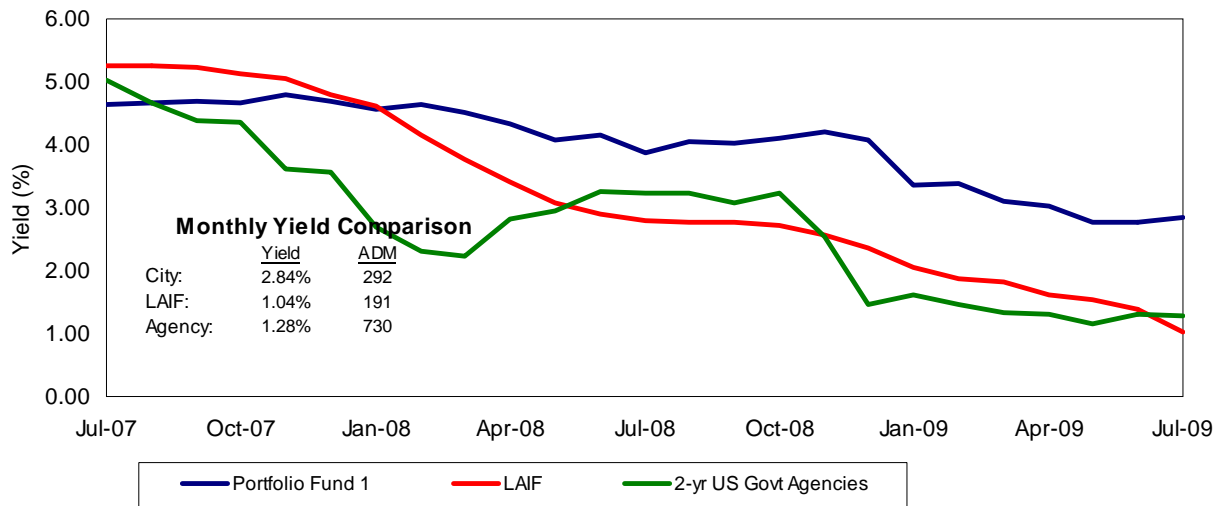
The following graph provides the historical monthly weighted average days to maturity of the portfolio for each month for the past two years (bar graph) along with the yield trend in Portfolio 1 (line graph).



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 July 2007 through July 2009. 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.

**Portfolio Fund 1
 Monthly Benchmark Comparisons
 From July 2007 through July 2009**



The two-year US Government Agency securities and the Local Agency Investment Fund (LAIF) yield are the closest suitable benchmarks for the City’s Portfolio Fund 1 since the weighted Average Days to Maturity (ADM) for the portfolio is between the two benchmarks at 292 days. The yield on LAIF decreased and the yield on the two-year agencies increased slightly during the month of July. Both benchmarks remained below the City’s portfolio yield which also increased slightly to 2.84%.

During the month of July 2009, LAIF’s average days-to-maturity (ADM) was 191 days versus the City’s Portfolio Fund 1’s 292 days. Since the shorter end of the yield curve produces lower interest rates, LAIF’s shorter average life will continue to cause their yield to decline more rapidly. However, LAIF and their yield performance will be able to react more quickly when interest rates begin to rise. With the shift in the City’s investment strategy to invest in securities with maturities eighteen months or less (due to cash flow needs), the portfolio will experience a decline in ADM. This strategy will allow the City to react more quickly when interest rates increase, as cash flows permit, resulting in more favorable yield performance.

HONORABLE MAYOR AND CITY COUNCIL

September 10, 2009

Subject: July 2009 Investment Report

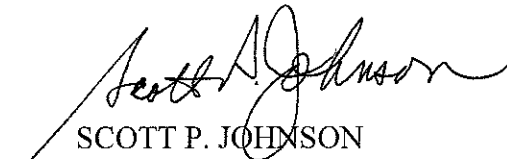
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Attached to this report are the following reports, providing more detailed information on the portfolio statistics as of July 31, 2009:

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

COMPLIANCE REPORTING REQUIREMENTS

There were no exceptions or violations outstanding for the month ended July 31, 2009. The investment portfolio meets the requirements of the City's Investment Policy and the California Government Code section 53601.


SCOTT P. JOHNSON
Director, Finance

Attachment

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/09
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 36120	US TREASURY BILLS 06/24/09 12/03/09	912795Q61	1365 40	1 100	.2800 .2840	9,000,000.00 8,988,660.00	8,994,375.36 99.93750400000	.00 SUNGARD	5,715.36
SUBTOTAL (Inv Type) 11 TREASURY BILLS			.95%(M)		.2800 .2840	9,000,000.00 8,988,660.00	8,994,375.36 99.93750400000	.00	5,715.36
A 35061	FHLB-LB 01/11/07 08/05/09	3133XGEQ3	1365 260	1 100	5.2500 4.9640	5,000,000.00 5,033,850.00	5,001,562.50 100.0312500000	128,333.33 SUNGARD	-32,287.50
A 35065	FHLB-GILFD 01/12/07 08/05/09	3133XGEQ3	1365 186	1 100	5.2500 5.0150	5,000,000.00 5,027,750.00	5,001,562.50 100.0312500000	128,333.33 SUNGARD	-26,187.50
A 35073	FHLB-GILFD 01/23/07 08/05/09	3133XGEQ3	1365 186	1 100	5.2500 5.0300	5,000,000.00 5,025,750.00	5,001,562.50 100.0312500000	128,333.33 SUNGARD	-24,187.50
A 35104	FHLB-GILFD 02/07/07 08/05/09	3133XGEQ3	1365 186	1 100	5.2500 5.0220	5,000,000.00 5,026,455.00	5,001,562.50 100.0312500000	128,333.33 SUNGARD	-24,892.50
A 35128	FHLB-UBS 02/21/07 08/05/09	3133XGEQ3	1365 441	1 100	5.2500 5.0100	5,000,000.00 5,027,250.00	5,001,562.50 100.0312500000	128,333.33 SUNGARD	-25,687.50
A 35260	FHLB-LB 06/12/07 08/05/09	3133XGEQ3	1365 260	1 100	5.2500 5.2620	5,000,000.00 4,998,450.00	5,001,562.50 100.0312500000	128,333.33 SUNGARD	3,112.50
A 35072	FHLB-UBS 01/23/07 08/14/09	3133MQSR6	1365 441	1 100	4.5000 5.0380	5,000,000.00 4,936,000.00	5,006,250.00 100.1250000000	103,750.00 SUNGARD	70,250.00
A 35086	FHLB-UBS 01/26/07 08/14/09	3133MQSR6	1365 441	1 100	4.5000 5.1180	5,000,000.00 4,926,850.00	5,006,250.00 100.1250000000	103,750.00 SUNGARD	79,400.00
A 35062	FHLB-GILFD 01/11/07 09/11/09	3133XCTF0	1365 186	1 100	4.3750 4.9670	5,000,000.00 4,926,600.00	5,021,875.00 100.4375000000	85,069.44 SUNGARD	95,275.00
A 35076	FHLB-GILFD 01/23/07 09/11/09	3133XCTF0	1365 186	1 100	4.3750 5.0650	10,000,000.00 9,831,300.00	10,043,750.00 100.4375000000	170,138.89 SUNGARD	212,450.00
A 35087	FHLB-UBC 01/26/07 09/11/09	3133XGJ88	1365 445	1 100	5.2500 5.1340	5,000,000.00 5,013,600.00	5,025,000.00 100.5000000000	102,083.33 SUNGARD	11,400.00
A 35094	FHLB-CITIG 02/01/07 09/11/09	3133XGJ88	1365 132	1 100	5.2500 5.0830	5,000,000.00 5,019,750.00	5,025,000.00 100.5000000000	102,083.33 SUNGARD	5,250.00
A 35236	FHLB-GILFD 05/15/07 10/02/09	3133XH7E6	1365 186	1 100	5.0000 4.9320	5,000,000.00 5,007,300.00	5,037,500.00 100.7500000000	82,638.89 SUNGARD	30,200.00
A 35118	FHLB-GILFD 02/16/07 11/10/09	3133X9C24	1365 186	1 100	3.8600 5.0180	5,000,000.00 4,853,515.00	5,048,437.50 100.9687500000	43,425.00 SUNGARD	194,922.50
A 35102	FHLB-GILFD 02/05/07 11/13/09	3133MTRK6	1365 186	1 100	4.0000 5.0750	5,000,000.00 4,862,380.00	5,051,562.50 101.0312500000	42,222.22 SUNGARD	189,182.50
A 35106	FHLB-GILFD 02/08/07 11/13/09	3133MTRK6	1365 186	1 100	4.0000 5.0030	5,000,000.00 4,871,735.00	5,051,562.50 101.0312500000	42,222.22 SUNGARD	179,827.50
A 35059	FHLB-CS 01/11/07 12/11/09	3133XGYT5	1365 179	1 100	5.0000 4.9800	5,000,000.00 5,002,450.00	5,082,812.50 101.6562500000	34,722.22 SUNGARD	80,362.50
A 35064	FHLB-GILFD 01/12/07 12/11/09	3133XGYT5	1365 186	1 100	5.0000 4.9990	5,000,000.00 4,999,910.00	5,082,812.50 101.6562500000	34,722.22 SUNGARD	82,902.50
A 35071	FHLB-UBS 01/23/07 12/11/09	3133XGYT5	1365 441	1 100	5.0000 5.0460	10,000,000.00 9,987,200.00	10,165,625.00 101.6562500000	69,444.44 SUNGARD	178,425.00
A 35108	FHLB-GILFD 02/09/07 02/12/10	3133MWB2	1365 186	1 100	3.8750 5.0110	5,250,000.00 5,085,402.00	5,346,796.88 101.8437500000	93,807.29 SUNGARD	261,394.88

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/09
 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 35121	FHLB-UBC 02/15/07 02/12/10	3133MWB2	1365	1	3.8750	5,000,000.00	5,092,187.50	89,340.28	247,637.50
A 35817	FHLB-GILFD 09/05/08 04/30/10	3133XQ5C2	1365	1	2.3750	10,000,000.00	10,137,500.00	60,034.72	239,200.00
A 35119	FHLB-GILFD 02/15/07 08/04/10	3133XC66	1365	1	4.7500	5,000,000.00	5,204,687.50	116,770.83	247,287.50
A 35120	FHLB-GILFD 02/15/07 08/10/10	3133XCJ38	1365	1	4.7000	10,000,000.00	10,396,875.00	223,250.00	500,275.00
A 35160	FHLB-GILFD 03/15/07 08/10/10	3133X85H1	1365	1	4.5160	10,000,000.00	10,378,125.00	214,510.00	463,225.00
A 35171	FHLB-GILFD 03/27/07 08/13/10	3133X06Q7	1365	1	4.1250	5,000,000.00	5,176,562.50	95,104.17	273,952.50
A 35193	FHLB-GILFD 04/17/07 08/13/10	3133X06Q7	1365	1	4.1250	10,000,000.00	10,353,125.00	190,208.33	605,225.00
A 35194	FHLB-GILFD 04/17/07 08/26/10	3133XCXV0	1365	1	4.7850	5,000,000.00	5,217,187.50	103,010.42	234,787.50
A 35122	FHLB-JPM 02/15/07 09/10/10	3133XGLE2	1365	1	5.1250	10,000,000.00	10,512,500.00	200,729.17	476,500.00
A 35177	FHLB-UBS 04/03/07 09/10/10	3133XGLE2	1365	1	5.1250	10,000,000.00	10,512,500.00	200,729.17	413,800.00
A 35159	FHLB-UBC 03/15/07 09/21/10	3133XD6V8	1365	1	4.7000	9,500,000.00	9,927,500.00	161,236.11	454,347.00
A 35174	FHLB-UBS 04/03/07 09/29/10	3133XGRD8	1365	1	5.1250	10,000,000.00	10,490,625.00	173,680.56	368,225.00
A 35202	FHLB-UBS 04/23/07 09/29/10	3133XGRD8	1365	1	5.1250	5,000,000.00	5,245,312.50	86,840.28	204,662.50
A 35197	FHLB-GILFD 04/17/07 12/10/10	3133XJHW1	1365	1	4.8750	10,000,000.00	10,534,375.00	69,062.50	540,875.00
A 35205	FHLB-GILFD 04/23/07 12/10/10	3133XJHW1	1365	1	4.8750	5,000,000.00	5,267,187.50	34,531.25	263,787.50
A 35497	FHLB-UBC 02/12/08 05/12/11	3133XPHY3	1365	1	3.4500	9,030,000.00	9,402,487.50	68,364.63	372,487.50
A 35117	FHLB-CALL-GILFD 02/15/07 10/27/11	3133XHXY7	1365	1	5.3000	5,000,000.00	5,056,250.00	69,194.44	57,100.00
A 35892	FHLB-CALL-CITIG 11/17/08 11/17/11	3133XSLH9	1365	1	3.5500	10,000,000.00	10,278,125.00	72,972.22	278,125.00
A 35213	FHLB-CALL-UBC 05/03/07 05/03/12	3133XKNN1	1365	1	5.0200	5,000,000.00	5,159,375.00	61,355.56	159,375.00
A 35216	FHLB-CALL-UBC 05/07/07 05/07/12	3133XKQS7	1365	1	5.0500	5,000,000.00	5,162,500.00	58,916.67	162,500.00
A 35889	FHLB-CALL-WF 11/07/08 11/08/12	3133XSL55	1365	1	4.1250	3,500,000.00	3,620,312.50	33,286.46	120,312.50
A 35890	FHLB-CALL-WF 11/07/08 11/08/12	3133XSLA4	1365	1	4.1000	8,000,000.00	8,275,000.00	75,622.22	275,000.00
A 35508	FHLB-CALL-GILFD 02/19/08 02/19/13	3133XPTEE0	1365	1	4.0000	20,000,000.00	20,375,000.00	360,000.00	375,000.00
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 31.98%(M)					4.5351	295,280,000.00	302,779,909.38	4,698,829.46	9,008,041.88
					4.7109	293,905,110.00	102.5399310000		-133,242.50

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/09
 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 INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35079	FFCB-BA 01/23/07 10/23/09	31331XBQ4	1365	1	5.0000		3,750,000.00	3,788,671.88	51,041.67	43,734.38
			40	100	5.0500		3,744,937.50	101.0312500000	SUNGARD	
A 35095	FFCB-LB 02/01/07 10/23/09	31331XBQ4	1365	1	5.0000		5,000,000.00	5,051,562.50	68,055.56	61,112.50
			260	100	5.0730		4,990,450.00	101.0312500000	SUNGARD	
A 35098	FFCB-UBS 02/05/07 10/23/09	31331XBQ4	1365	1	5.0000		5,000,000.00	5,051,562.50	68,055.56	57,962.50
			441	100	5.0480		4,993,600.00	101.0312500000	SUNGARD	
A 35235	FFCB-UBC 05/15/07 10/23/09	31331XBQ4	1365	1	5.0000		5,000,000.00	5,051,562.50	68,055.56	40,812.50
			445	100	4.9040		5,010,750.00	101.0312500000	SUNGARD	
A 35066	FFCB-GILFD 01/12/07 10/27/09	31331XJQ6	1365	1	4.8200		5,000,000.00	5,053,125.00	62,927.78	74,685.00
			186	100	4.9890		4,978,440.00	101.0625000000	SUNGARD	
A 35088	FFCB-GILFD 01/26/07 10/27/09	31331XJQ6	1365	1	4.8200		5,000,000.00	5,053,125.00	62,927.78	91,225.00
			186	100	5.1210		4,961,900.00	101.0625000000	SUNGARD	
A 35097	FFCB-GILFD 02/02/07 10/27/09	31331XJQ6	1365	1	4.8200		5,000,000.00	5,053,125.00	62,927.78	88,125.00
			186	100	5.0980		4,965,000.00	101.0625000000	SUNGARD	
A 35077	FFCB-WF 01/23/07 11/20/09	31331XEE8	1365	1	4.8500		5,000,000.00	5,067,187.50	47,826.39	92,287.50
			451	100	5.0400		4,974,900.00	101.3437500000	SUNGARD	
A 35074	FFCB-JPM 01/23/07 12/02/09	31331XCG5	1365	1	5.0800		5,000,000.00	5,078,125.00	41,627.78	75,290.00
			325	100	5.0560		5,002,835.00	101.5625000000	SUNGARD	
A 35099	FFCB-WF 02/05/07 01/11/10	31331XLF7	1365	1	4.9200		5,000,000.00	5,100,000.00	13,666.67	118,400.00
			451	100	5.0550		4,981,600.00	102.0000000000	SUNGARD	
A 35100	FFCB-GILFD 02/05/07 01/11/10	31331XLF7	1365	1	4.9200		5,000,000.00	5,100,000.00	13,666.67	119,040.00
			186	100	5.0600		4,980,960.00	102.0000000000	SUNGARD	
A 35906	FFCB-UBC 11/28/08 04/07/10	31331YB90	1365	1	2.3750		9,350,000.00	9,469,796.88	70,319.79	119,796.88
			445	100	2.3750		9,350,000.00	101.2812500000	SUNGARD	
A 35181	FFCB-LB 04/03/07 08/06/10	31331V7K6	1365	1	4.8750		5,000,000.00	5,212,500.00	118,489.58	201,400.00
			260	100	4.8000		5,011,100.00	104.2500000000	SUNGARD	
A 35258	FFCB-GILFD 06/11/07 08/06/10	31331V7K6	1365	1	4.8750		5,000,000.00	5,212,500.00	118,489.58	276,400.00
			186	100	5.3180		4,936,100.00	104.2500000000	SUNGARD	
A 35201	FFCB-GILFD 04/23/07 08/27/10	31331TBZ3	1365	1	4.4500		1,200,000.00	1,248,000.00	22,843.33	62,952.00
			186	100	4.8560		1,185,048.00	104.0000000000	SUNGARD	
A 35859	FFCB-CALL-UBS 10/06/08 10/06/10	31331GCU1	1365	1	3.5500		10,000,000.00	10,056,250.00	113,402.78	56,250.00
			441	100	3.5500		10,000,000.00	100.5625000000	SUNGARD	
A 35176	FFCB-UBC 04/03/07 10/26/10	31331XJR4	1365	1	4.8000		5,000,000.00	5,246,875.00	63,333.33	233,775.00
			445	100	4.7190		5,013,100.00	104.9375000000	SUNGARD	
A 35179	FFCB-GILFD 04/03/07 10/26/10	31331XJR4	1365	1	4.8000		5,000,000.00	5,246,875.00	63,333.33	246,430.00
			186	100	4.7970		5,000,445.00	104.9375000000	SUNGARD	
A 35180	FFCB-CITIG 04/03/07 10/26/10	31331XJR4	1365	1	4.8000		5,000,000.00	5,246,875.00	63,333.33	245,325.00
			132	100	4.7900		5,001,550.00	104.9375000000	SUNGARD	
A 35211	FFCB-GILFD 05/01/07 11/01/10	31331XXJ6	1365	1	4.7500		5,000,000.00	5,245,312.50	59,375.00	254,712.50
			186	100	4.8090		4,990,600.00	104.9062500000	SUNGARD	
A 35904	FFCB-GILFD 11/24/08 03/03/11	31331YWG1	1365	1	3.0000		10,000,000.00	10,318,750.00	123,333.33	343,680.00
			186	100	3.1130		9,975,070.00	103.1875000000	SUNGARD	
A 35844	FFCB-CALL-UBC 09/29/08 09/29/11	31331GCH0	1365	1	3.7500		10,000,000.00	10,050,000.00	127,083.33	102,500.00
			445	100	3.9370		9,947,500.00	100.5000000000	SUNGARD	
A 35860	FFCB-WF 10/14/08 10/14/11	31331GDC0	1365	1	3.6000		10,000,000.00	10,475,000.00	107,000.00	475,000.00
			451	100	3.6000		10,000,000.00	104.7500000000	SUNGARD	

CITY OF SAN JOSE
TREASURY DIVISION
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/09
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 INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 35895	FFCB-UBS 11/21/08 11/21/11	31331GFC8	1365	1	3.2000		10,000,000.00	10,390,625.00	62,222.22	390,625.00
			441	100	3.2000		10,000,000.00	103.9062500000	SUNGARD	
A 35866	FFCB-CALL-UBS 10/15/08 10/15/13	31331GDF3	1365	1	4.2500		10,000,000.00	10,231,250.00	125,138.89	231,250.00
			441	100	4.2500		10,000,000.00	102.3125000000	SUNGARD	
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 16.70%(M)					4.2149		154,300,000.00	158,098,656.26	1,798,477.02	4,102,770.76
					4.2884		153,995,885.50	102.4618640000		
A 35078	FHLMC-WF 01/23/07 09/28/09	3128X4PB1	1365	1	4.6250		4,700,000.00	4,729,375.00	74,269.79	78,067.00
			451	100	5.0400		4,651,308.00	100.6250000000	SUNGARD	
A 35153	FHLMC-GILFD 03/15/07 08/16/10	3128X4GV7	1365	1	4.8750		9,900,000.00	10,320,750.00	221,203.13	390,159.00
			186	100	4.7750		9,930,591.00	104.2500000000	SUNGARD	
A 35155	FHLMC-BA 03/14/07 09/22/10	3128X4KF7	1365	1	4.7500		2,679,000.00	2,792,020.31	45,598.81	117,172.76
			40	100	4.7980		2,674,847.55	104.2187500000	SUNGARD	
A 35169	FHLMC-UBS 03/26/07 10/04/10	3128X4MP3	1365	1	4.7500		10,475,000.00	10,952,921.88	161,707.81	496,462.63
			441	100	4.8050		10,456,459.25	104.5625000000	SUNGARD	
A 35154	FHLMC-GILFD 03/15/07 10/13/10	3128X3YF4	1365	1	4.1600		4,000,000.00	4,155,000.00	49,920.00	235,520.00
			186	100	4.7780		3,919,480.00	103.8750000000	SUNGARD	
A 35173	FHLMC-GILFD 04/03/07 10/18/10	3128X4QK0	1365	1	5.0000		9,705,000.00	10,178,118.75	138,835.42	396,672.46
			186	100	4.7550		9,781,446.29	104.8750000000	SUNGARD	
A 35212	FHLMC-CITIG 05/01/07 10/18/10	3134A4VE1	1365	1	4.1250		10,000,000.00	10,406,250.00	118,020.83	618,250.00
			132	100	4.7960		9,788,000.00	104.0625000000	SUNGARD	
A 35225	FHLMC-GILFD 05/08/07 11/19/10	3128X3M34	1365	1	4.4000		1,000,000.00	1,044,687.50	8,800.00	58,867.50
			186	100	4.8410		985,820.00	104.4687500000	SUNGARD	
A 35230	FHLMC-GILFD 05/09/07 12/08/10	3128X2EV3	1365	1	4.7500		4,236,000.00	4,458,390.00	29,622.58	236,326.44
			186	100	4.8500		4,222,063.56	105.2500000000	SUNGARD	
A 35203	FHLMC-UBC 04/23/07 12/16/10	3128X2HT5	1365	1	4.5000		9,500,000.00	9,957,187.50	53,437.50	561,098.50
			445	100	4.8290		9,396,089.00	104.8125000000	SUNGARD	
A 35226	FHLMC-GILFD 05/08/07 12/16/10	3128X2HT5	1365	1	4.5000		2,000,000.00	2,096,250.00	11,250.00	118,670.00
			186	100	4.8410		1,977,580.00	104.8125000000	SUNGARD	
A 35141	FHLMC-CALL-UBC 03/26/07 03/26/12	3128X5N61	1365	1	5.0000		5,000,000.00	5,137,500.00	86,805.56	137,500.00
			445	100	5.0000		5,000,000.00	102.7500000000	SUNGARD	
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 8.05%(M)					4.6502		73,195,000.00	76,228,450.94	999,471.43	3,444,766.29
					4.8269		72,783,684.65	104.1443420000		
A 35854	FNMA-DISC-UBS 10/02/08 08/10/09	313589KF9	1365	1	3.1000		20,000,000.00	20,000,000.00	.00	537,333.33
			441	100	3.2080		19,462,666.67	100.0000000000	SUNGARD	
A 35934	FNMA-DISC-WF 01/07/09 08/10/09	313589KF9	1365	1	.4100		15,000,000.00	15,000,000.00	.00	36,729.17
			451	100	.4170		14,963,270.83	100.0000000000	SUNGARD	
A 36097	FNMA-DISC-UBS 06/05/09 08/24/09	313589KV4	1365	1	.1600		16,143,000.00	16,143,000.00	.00	5,739.73
			441	100	.1620		16,137,260.27	100.0000000000	SUNGARD	
A 36099	FNMA-DISC-UBS 06/09/09 08/24/09	313589KV4	1365	1	.1600		15,000,000.00	15,000,000.00	.00	5,066.67
			441	100	.1620		14,994,933.33	100.0000000000	SUNGARD	
A 36101	FNMA-DISC-UBS 06/10/09 08/24/09	313589KV4	1365	1	.1600		10,000,000.00	10,000,000.00	.00	3,333.33
			441	100	.1620		9,996,666.67	100.0000000000	SUNGARD	

CITY OF SAN JOSE
 TREASURY DIVISION
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(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/09
 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 36103	FNMA-DISC-WF 06/11/09 08/24/09	313589KV4	1365	451	100	.1700	10,924,000.00	10,924,000.00	.00	SUNGARD	3,817.33
A 36104	FNMA-DISC-UBS 06/12/09 08/24/09	313589KV4	1365	441	100	.1700	10,000,000.00	10,000,000.00	.00	SUNGARD	3,447.22
A 35961	FNMA-DISC-UBS 01/26/09 09/02/09	313589LE1	1365	441	100	.5200	19,552,000.00	19,552,000.00	.00	SUNGARD	61,849.49
A 36121	FNMA-DISC-BA 06/24/09 10/09/09	313589MT7	1365	40	100	.1900	9,000,000.00	8,997,187.50	.00	SUNGARD	2,270.00
A 36115	FNMA-DISC-CITIG 06/24/09 11/06/09	313589NX7	1365	132	100	.2500	15,000,000.00	14,990,625.00	.00	SUNGARD	4,687.50
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES		14.85%(M)				.6588	140,619,000.00	140,606,812.50	.00		664,273.77
						.6773	139,942,538.73	99.99133300000			
A 36106	FHLB-DISC-UBS 06/15/09 09/15/09	313385LT1	1365	441	100	.2000	10,000,000.00	9,996,875.00	.00	SUNGARD	1,986.11
A 35964	FHLB-DISC-WF 01/26/09 10/13/09	313385MX1	1365	451	100	.6800	10,000,000.00	9,996,875.00	.00	SUNGARD	45,986.11
A 35963	FHLB-DISC-WF 01/26/09 11/03/09	313385NU6	1365	451	100	.7000	10,000,000.00	9,993,750.00	.00	SUNGARD	48,388.89
A 36136	FHLB-DISC-BA 07/07/09 12/04/09	313385QB5	1365	40	100	.2600	6,300,000.00	6,294,093.75	.00	SUNGARD	918.75
A 36151	FHLB-DISC-WF 07/27/09 02/01/10	313385SN7	1365	451	100	.3000	15,000,000.00	14,976,562.50	.00	SUNGARD	187.50
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES		5.41%(M)				.4272	51,300,000.00	51,258,156.25	.00		97,467.36
						.4346	51,160,688.89	99.91843300000			
A 36118	FHLMC-DISC-UBS 06/24/09 11/16/09	313397PH8	1365	441	100	.2700	15,000,000.00	14,990,625.00	.00	SUNGARD	6,937.50
A 36135	FHLMC-DISC-JPM 07/07/09 11/23/09	313397PQ8	1365	325	100	.2400	15,000,000.00	14,990,625.00	.00	SUNGARD	4,525.00
A 35966	FHLMC-DISC-WF 01/26/09 12/30/09	313397RD5	1365	451	100	.7500	15,000,000.00	14,985,937.50	.00	SUNGARD	91,562.50
SUBTOTAL (Inv Type) 44 FHLMC DISCOUNT NOTES		4.75%(M)				.4193	45,000,000.00	44,967,187.50	.00		103,025.00
						.4267	44,864,162.50	99.92708300000			
A 35922	MTN-PNC-CITIG 12/22/08 06/22/11	69351CAA1	1365	132	100	1.8750	5,000,000.00	4,991,000.00*	10,156.25	BOOK	0.00
A 35913	MTN-GE CAPITAL CORP-BA 12/09/08 12/09/11	36967HAD9	1365	40	100	3.0000	25,000,000.00	24,928,250.00*	108,333.33	BOOK	0.00
						3.1010	24,928,250.00	99.71300000000			

* MARKET = BOOK LESS PURCHASE INTEREST

CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/09
 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
SUBTOTAL (Inv Type) 47 CORP MEDIUM TERM NOTE					3.16%(M)				
					2.8123	30,000,000.00	29,919,250.00	118,489.58	.00
					2.9088	29,919,250.00	99.73083300000		
A 36156	CP-DISC-TOYOTA-TOY 07/31/09 08/03/09	89233GV37	1365	436	1 .1500	10,000,000.00	9,999,850.00	.00	
				100	.1520	9,999,875.00	99.99850000000	SUNGARD	-25.00
A 36157	CP-DISC-WFB-WF 07/31/09 08/03/09	9497F0V33	1365	451	1 .1500	3,933,000.00	3,932,941.01	.00	
				100	.1520	3,932,950.84	99.99850000000	SUNGARD	-9.83
A 35970	CP-DISC-TOYOTA-TOY 01/26/09 08/28/09	89233GVU7	1365	436	1 1.8000	10,000,000.00	9,997,975.00	.00	104,975.00
				100	1.8420	9,893,000.00	99.97975000000	SUNGARD	
A 35959	CP-DISC-TOYOTA-TOY 01/26/09 09/25/09	89233GWR3	1365	436	1 1.9000	10,000,000.00	9,995,875.00	.00	123,597.22
				100	1.9470	9,872,277.78	99.95875000000	SUNGARD	
A 36133	CP-DISC-TOYOTA-TOY 07/06/09 12/17/09	89233GZH2	1365	436	1 .3800	20,000,000.00	19,955,533.33	.00	
				100	.3860	19,965,377.78	99.77766666667	SUNGARD	-9,844.45
SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO					5.69%(M)				
					.8617	53,933,000.00	53,882,174.34	.00	228,572.22
					.8808	53,663,481.40	99.90576100000		-9,879.28
A 32936	STATE INVESTMT POOL-CTY 01/01/02 08/01/09		1235	415	1 1.0300	40,000,000.00	40,000,000.00*	34,993.64	0.00
				000	1.0300	40,000,000.00	100.00000000000	BOOK	
A 33658	STATE INVESTMT POOL-RDA 10/01/03 08/01/09		1365	415	1 1.0300	40,000,000.00	40,000,000.00*	34,993.90	0.00
				100	1.0300	40,000,000.00	100.00000000000	BOOK	
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL					8.45%(M)				
					1.0300	80,000,000.00	80,000,000.00	69,987.54	.00
					1.0300	80,000,000.00	100.00000000000		
SUBTOTAL (Fund) 1 INVESTMENT FUNDS					90.34%(M)				
					2.8718	932,627,000.00	946,734,972.53	7,685,255.03	17,654,632.64
					2.9613	929,223,461.67	101.5127130000		-143,121.78

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CITY OF SAN JOSE
 TREASURY DIVISION
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 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 UNREALIZED	GAIN LOSS
A 36093	FNMA-DISC-WF 06/02/09 12/07/09	313589QE6	1365 451	34 100	.2800 .2840		846,000.00 844,762.96	845,206.88 99.90625000000		.00 SUNGARD		443.92
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES		100.00%(M)			.2800 .2840		846,000.00 844,762.96	845,206.88 99.90625000000		.00		443.92
SUBTOTAL (Fund) 34 CSJ/CSC Jt Pwr			.08%(M)		.2800 .2840		846,000.00 844,762.96	845,206.88 99.90625000000		.00		443.92

CITY OF SAN JOSE
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 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/09
 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 08/01/09		130 415	54 100	1.0300 1.0300	55,333,791.65 55,333,791.65	55,333,791.65* 100.0000000000	48,323.44 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 100.00%(M)					1.0300 1.0300	55,333,791.65 55,333,791.65	55,333,791.65 100.0000000000	48,323.44	.00
SUBTOTAL (Fund) 54 RDA SERIES 2007					5.28%(M)	1.0300 1.0300	55,333,791.65 55,333,791.65	48,323.44	.00

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CITY OF SAN JOSE
 TREASURY DIVISION
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/09
 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 35894	Series 2008 B-RDA Tax Allocatio 11/14/08 08/01/09		130 415	55 100	1.0300 1.0300	45,051,253.05 45,051,253.05	45,051,253.05* 100.0000000000	39,343.93 BOOK	0.00
SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 100.00%(M)					1.0300 1.0300	45,051,253.05 45,051,253.05	45,051,253.05 100.0000000000	39,343.93	.00
SUBTOTAL (Fund) 55 Series 2008B-RDA Tax Alloca 4.30%(M)					1.0300 1.0300	45,051,253.05 45,051,253.05	45,051,253.05 100.0000000000	39,343.93	.00
GRAND TOTAL					2.6903 2.7709	1033858044.70 1030453269.33	1047965224.11 101.3645180000	7,772,922.40	17,655,076.56 -143,121.78

* 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
07/01/09 THROUGH 07/31/09

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ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
40	BANK OF AMERICA SECURITIES LLC	3	50,704,938.02		50,704,938.02
325	J P MORGAN SECURITIES INC	1	14,986,100.00		14,986,100.00
415	STATE INVESTMENT POOL	4	677,579.76		677,579.76
436	TOYOTA FINANCIAL SERVICES	3	38,964,972.78		38,964,972.78
441	UBS FINANCIAL SERVICES INC.	16	333,455,164.68		333,455,164.68
451	WELLS FARGO BANK - INVESTMENTS	7	146,207,678.60		146,207,678.60
GRAND TOTALS		34	584,996,433.84		584,996,433.84

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
07/01/09 THROUGH 07/31/09
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
36120	06/24/09	.2800	US TREASURY BILLS	12/03/09	9,000,000.00	8,988,660.00	.284			2,170.00
SUBTOTAL (ICC#)		11	TREASURY BILLS	.87%(C) 125 DAYS	9,000,000.00	8,988,660.00	.284		.00	2,170.00
35061	01/11/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	5,033,850.00	4.855			20,755.09
35065	01/12/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,027,750.00	4.908			20,955.93
35073	01/23/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,025,750.00	4.923			21,012.03
35104	02/07/07	5.2500	FHLB-GILFD	08/05/09	5,000,000.00	5,026,455.00	4.913			20,973.79
35128	02/21/07	5.2500	FHLB-UBS	08/05/09	5,000,000.00	5,027,250.00	4.902			20,932.20
35260	06/12/07	5.2500	FHLB-LB	08/05/09	5,000,000.00	4,998,450.00	5.167			21,936.21
35072	01/23/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,936,000.00	4.979			20,874.20
35086	01/26/07	4.5000	FHLB-UBS	08/14/09	5,000,000.00	4,926,850.00	5.063			21,185.71
35062	01/11/07	4.3750	FHLB-GILFD	09/11/09	5,000,000.00	4,926,600.00	4.915			20,565.30
35076	01/23/07	4.3750	FHLB-GILFD	09/11/09	10,000,000.00	9,831,300.00	5.017			41,894.61
35087	01/26/07	5.2500	FHLB-UBC	09/11/09	5,000,000.00	5,013,600.00	5.034			21,435.38
35094	02/01/07	5.2500	FHLB-CITIG	09/11/09	5,000,000.00	5,019,750.00	4.980			21,232.56
35236	05/15/07	5.0000	FHLB-GILFD	10/02/09	5,000,000.00	5,007,300.00	4.838			20,573.51
35118	02/16/07	3.8600	FHLB-GILFD	11/10/09	5,000,000.00	4,853,515.00	5.005			20,633.47
35102	02/05/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,862,380.00	5.057			20,882.29
35106	02/08/07	4.0000	FHLB-GILFD	11/13/09	5,000,000.00	4,871,735.00	4.980			20,607.41
35059	01/11/07	5.0000	FHLB-CS	12/11/09	5,000,000.00	5,002,450.00	4.887			20,762.01
35064	01/12/07	5.0000	FHLB-GILFD	12/11/09	5,000,000.00	4,999,910.00	4.907			20,835.95
35071	01/23/07	5.0000	FHLB-UBS	12/11/09	10,000,000.00	9,987,200.00	4.957			42,043.49
35108	02/09/07	3.8750	FHLB-GILFD	02/12/10	5,250,000.00	5,085,402.00	5.000			21,596.01
35121	02/15/07	3.8750	FHLB-UBC	02/12/10	5,000,000.00	4,844,550.00	4.996			20,554.76
35817	09/05/08	2.3750	FHLB-GILFD	04/30/10	10,000,000.00	9,898,300.00	2.977			25,028.70
35119	02/15/07	4.7500	FHLB-GILFD	08/04/10	5,000,000.00	4,957,400.00	4.948			20,834.79
35120	02/15/07	4.7000	FHLB-GILFD	08/10/10	10,000,000.00	9,896,600.00	4.960			41,686.64
35160	03/15/07	4.5160	FHLB-GILFD	08/10/10	10,000,000.00	9,914,900.00	4.721			39,753.99
35171	03/27/07	4.1250	FHLB-GILFD	08/13/10	5,000,000.00	4,902,610.00	4.715			19,632.11
35193	04/17/07	4.1250	FHLB-GILFD	08/13/10	10,000,000.00	9,747,900.00	4.930			40,812.48
35194	04/17/07	4.7850	FHLB-GILFD	08/26/10	5,000,000.00	4,982,400.00	4.817			20,382.16
35122	02/15/07	5.1250	FHLB-JPM	09/10/10	10,000,000.00	10,036,000.00	4.910			41,851.85
35177	04/03/07	5.1250	FHLB-UBS	09/10/10	10,000,000.00	10,098,700.00	4.695			40,272.28
35159	03/15/07	4.7000	FHLB-UBC	09/21/10	9,500,000.00	9,473,153.00	4.705			37,855.49
35174	04/03/07	5.1250	FHLB-UBS	09/29/10	10,000,000.00	10,122,400.00	4.622			39,732.34
35202	04/23/07	5.1250	FHLB-UBS	09/29/10	5,000,000.00	5,040,650.00	4.753			20,350.07
35197	04/17/07	4.8750	FHLB-GILFD	12/10/10	10,000,000.00	9,993,500.00	4.804			40,776.17
35205	04/23/07	4.8750	FHLB-GILFD	12/10/10	5,000,000.00	5,003,400.00	4.761			20,233.08
35497	02/12/08	3.4500	FHLB-UBC	05/12/11	9,030,000.00	9,030,000.00	3.385			25,961.25
35117	02/15/07	5.3000	FHLB-CALL-GILFD	10/27/11	5,000,000.00	4,999,150.00	5.205			22,098.69
35892	11/17/08	3.5500	FHLB-CALL-CITIG	11/17/11	10,000,000.00	10,000,000.00	3.483			29,583.33
35213	05/03/07	5.0200	FHLB-CALL-UBC	05/03/12	5,000,000.00	5,000,000.00	4.926			20,916.67
35216	05/07/07	5.0500	FHLB-CALL-UBC	05/07/12	5,000,000.00	5,000,000.00	4.955			21,041.67

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
07/01/09 THROUGH 07/31/09
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
35889	11/07/08	4.1250	FHLB-CALL-WF	11/08/12	3,500,000.00	3,500,000.00	4.047			12,031.25
35890	11/07/08	4.1000	FHLB-CALL-WF	11/08/12	8,000,000.00	8,000,000.00	4.023			27,333.33
35458	01/24/08	3.9500	FHLB-CALL-UBC	01/24/13	20,000,000.00	20,000,000.00	4.005	07/24/09	395,000.00	50,472.22
35508	02/19/08	4.0000	FHLB-CALL-GILFD	02/19/13	20,000,000.00	20,000,000.00	3.925			66,666.67
SUBTOTAL (ICC#) 22			FEDERAL HOME LOA 28.52%(C)	413 DAYS	295,280,000.00	293,905,110.00	4.605		395,000.00	1,207,549.14
35079	01/23/07	5.0000	FFCB-BA	10/23/09	3,750,000.00	3,744,937.50	4.962			15,781.32
35095	02/01/07	5.0000	FFCB-LB	10/23/09	5,000,000.00	4,990,450.00	4.986			21,130.88
35098	02/05/07	5.0000	FFCB-UBS	10/23/09	5,000,000.00	4,993,600.00	4.959			21,033.55
35235	05/15/07	5.0000	FFCB-UBC	10/23/09	5,000,000.00	5,010,750.00	4.808			20,459.74
35066	01/12/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,978,440.00	4.905			20,739.23
35088	01/26/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,961,900.00	5.044			21,258.56
35097	02/02/07	4.8200	FFCB-GILFD	10/27/09	5,000,000.00	4,965,000.00	5.020			21,170.52
35077	01/23/07	4.8500	FFCB-WF	11/20/09	5,000,000.00	4,974,900.00	4.961			20,962.30
35074	01/23/07	5.0800	FFCB-JPM	12/02/09	5,000,000.00	5,002,835.00	4.962			21,082.49
35099	02/05/07	4.9200	FFCB-WF	01/11/10	5,000,000.00	4,981,600.00	4.971		123,000.00	21,032.58
35100	02/05/07	4.9200	FFCB-GILFD	01/11/10	5,000,000.00	4,980,960.00	4.976		123,000.00	21,051.11
35906	11/28/08	2.3750	FFCB-UBC	04/07/10	9,350,000.00	9,350,000.00	2.330			18,505.21
35181	04/03/07	4.8750	FFCB-LB	08/06/10	5,000,000.00	5,011,100.00	4.706			20,030.69
35258	06/11/07	4.8750	FFCB-GILFD	08/06/10	5,000,000.00	4,936,100.00	5.255			22,032.03
35201	04/23/07	4.4500	FFCB-GILFD	08/27/10	1,200,000.00	1,185,048.00	4.798			4,829.31
35859	10/06/08	3.5500	FFCB-CALL-UBS	10/06/10	10,000,000.00	10,000,000.00	3.483			29,583.34
35176	04/03/07	4.8000	FFCB-UBC	10/26/10	5,000,000.00	5,013,100.00	4.624			19,688.09
35179	04/03/07	4.8000	FFCB-GILFD	10/26/10	5,000,000.00	5,000,445.00	4.707			19,989.40
35180	04/03/07	4.8000	FFCB-CITIG	10/26/10	5,000,000.00	5,001,550.00	4.700			19,963.09
35211	05/01/07	4.7500	FFCB-GILFD	11/01/10	5,000,000.00	4,990,600.00	4.723			20,019.33
35904	11/24/08	3.0000	FFCB-GILFD	03/03/11	10,000,000.00	9,975,070.00	3.061			25,932.24
35844	09/29/08	3.7500	FFCB-CALL-UBC	09/29/11	10,000,000.00	9,947,500.00	3.875			32,736.30
35860	10/14/08	3.6000	FFCB-WF	10/14/11	10,000,000.00	10,000,000.00	3.532			30,000.00
35895	11/21/08	3.2000	FFCB-UBS	11/21/11	10,000,000.00	10,000,000.00	3.140			26,666.66
35866	10/15/08	4.2500	FFCB-CALL-UBS	10/15/13	10,000,000.00	10,000,000.00	4.170			35,416.67
SUBTOTAL (ICC#) 27			FEDERAL FARM CRE 14.94%(C)	461 DAYS	154,300,000.00	153,995,885.50	4.214		246,000.00	551,094.64
35078	01/23/07	4.6250	FHLMC-WF	09/28/09	4,700,000.00	4,651,308.00	4.976			19,656.41
35153	03/15/07	4.8750	FHLMC-GILFD	08/16/10	9,900,000.00	9,930,591.00	4.679			39,460.09
35155	03/14/07	4.7500	FHLMC-BA	09/22/10	2,679,000.00	2,674,847.55	4.712			10,704.31
35169	03/26/07	4.7500	FHLMC-UBS	10/04/10	10,475,000.00	10,456,459.25	4.719			41,909.79
35154	03/15/07	4.1600	FHLMC-GILFD	10/13/10	4,000,000.00	3,919,480.00	4.739			15,775.02
35173	04/03/07	5.0000	FHLMC-GILFD	10/18/10	9,705,000.00	9,781,446.29	4.647			38,606.09
35212	05/01/07	4.1250	FHLMC-CITIG	10/18/10	10,000,000.00	9,788,000.00	4.759			39,566.16
35225	05/08/07	4.4000	FHLMC-GILFD	11/19/10	1,000,000.00	985,820.00	4.786			4,007.17
35230	05/09/07	4.7500	FHLMC-GILFD	12/08/10	4,236,000.00	4,222,063.56	4.768			17,097.54

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

07/01/09 THROUGH 07/31/09

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
35203	04/23/07	4.5000	FHLMC-UBC	12/16/10	9,500,000.00	9,396,089.00	4.767			38,041.54
35226	05/08/07	4.5000	FHLMC-GILFD	12/16/10	2,000,000.00	1,977,580.00	4.779			8,027.33
35141	03/26/07	5.0000	FHLMC-CALL-UBC	03/26/12	5,000,000.00	5,000,000.00	4.906			20,833.34
SUBTOTAL (ICC#) 30 FED HOME LOAN MO			7.06%(C)	456 DAYS	73,195,000.00	72,783,684.65	4.751		.00	293,684.79
35854	10/02/08	3.1000	FNMA-DISC-UBS	08/10/09	20,000,000.00	19,462,666.67	3.230			53,388.89
35934	01/07/09	.4100	FNMA-DISC-WF	08/10/09	15,000,000.00	14,963,270.83	.417			5,295.83
36097	06/05/09	.1600	FNMA-DISC-UBS	08/24/09	16,143,000.00	16,137,260.27	.162			2,224.15
36099	06/09/09	.1600	FNMA-DISC-UBS	08/24/09	15,000,000.00	14,994,933.33	.162			2,066.67
36101	06/10/09	.1600	FNMA-DISC-UBS	08/24/09	10,000,000.00	9,996,666.67	.162			1,377.78
36103	06/11/09	.1700	FNMA-DISC-WF	08/24/09	10,924,000.00	10,920,182.67	.172			1,599.15
36104	06/12/09	.1700	FNMA-DISC-UBS	08/24/09	10,000,000.00	9,996,552.78	.172			1,463.89
35961	01/26/09	.5200	FNMA-DISC-UBS	09/02/09	19,552,000.00	19,490,150.51	.529			8,754.95
36121	06/24/09	.1900	FNMA-DISC-BA	10/09/09	9,000,000.00	8,994,917.50	.193			1,472.50
36115	06/24/09	.2500	FNMA-DISC-CITIG	11/06/09	15,000,000.00	14,985,937.50	.254			3,229.16
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO			13.58%(C)	32 DAYS	140,619,000.00	139,942,538.73	.680		.00	80,872.97
36127	06/30/09	.0100	FHLB-DISC-WF	07/01/09	60,000,000.00	59,999,983.33	N.D.	MATURED	16.67	
36128	07/01/09	.0900	FHLB-DISC-WF	07/02/09	60,000,000.00	59,999,850.00	.091	MATURED	150.00	150.00
36090	06/01/09	.1100	FHLB-DISC-UBS	07/13/09	15,000,000.00	14,998,075.00	.112	MATURED	1,925.00	550.00
36095	06/04/09	.1300	FHLB-DISC-UBS	07/31/09	10,000,000.00	9,997,941.67	.132	MATURED	2,058.33	1,083.33
36106	06/15/09	.2000	FHLB-DISC-UBS	09/15/09	10,000,000.00	9,994,888.89	.203			1,722.22
35964	01/26/09	.6800	FHLB-DISC-WF	10/13/09	10,000,000.00	9,950,888.89	.693			5,855.55
35963	01/26/09	.7000	FHLB-DISC-WF	11/03/09	10,000,000.00	9,945,361.11	.714			6,027.78
36136	07/07/09	.2600	FHLB-DISC-BA	12/04/09	6,300,000.00	6,293,175.00	.264			1,137.50
36151	07/27/09	.3000	FHLB-DISC-WF	02/01/10	15,000,000.00	14,976,375.00	.305			625.00
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO			4.96%(C)	111 DAYS	51,300,000.00	51,160,688.89	.369		4,150.00	17,151.38
35935	01/07/09	.4000	FHLMC-DISC-WF	07/27/09	15,000,000.00	14,966,500.00	.406	MATURED	33,500.00	4,333.33
36118	06/24/09	.2700	FHLMC-DISC-UBS	11/16/09	15,000,000.00	14,983,687.50	.274			3,487.50
36135	07/07/09	.2400	FHLMC-DISC-JPM	11/23/09	15,000,000.00	14,986,100.00	.244			2,500.00
35966	01/26/09	.7500	FHLMC-DISC-WF	12/30/09	15,000,000.00	14,894,375.00	.766			9,687.50
SUBTOTAL (ICC#) 44 FHLMC DISCOUNT N			4.35%(C)	124 DAYS	45,000,000.00	44,864,162.50	.432		33,500.00	20,008.33
35922	12/22/08	1.8750	MTN-PNC-CITIG	06/22/11	5,000,000.00	4,991,000.00	1.915			8,118.42
35913	12/09/08	3.0000	MTN-GE CAPITAL CORP-BA	12/09/11	25,000,000.00	24,928,250.00	3.048			64,531.28
SUBTOTAL (ICC#) 47 CORP MEDIUM TERM			2.90%(C)	832 DAYS	30,000,000.00	29,919,250.00	2.859		.00	72,649.70
35965	01/26/09	1.4000	NCD-UB0C-UBC	07/17/09	10,000,000.00	10,000,000.00	1.419	MATURED	66,888.89	6,222.22

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
07/01/09 THROUGH 07/31/09
SORT KEYS ARE FUND ICC# MATD
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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#) 71			NEGOTIABLE CERT	0 DAYS	.00	.00	1.419		66,888.89	6,222.22
36117	06/24/09	.1800	CP-DISC-UBS FIN DEL-UBS	07/01/09	20,000,000.00	19,999,300.00	N.D.	MATURED	700.00	
36084	05/26/09	.2500	CP-DISC-TOYOTA-TOY	07/02/09	10,000,000.00	9,997,430.56	.254	MATURED	2,569.44	69.44
36112	06/22/09	.1800	CP-DISC-WFB-WF	07/02/09	21,168,000.00	21,166,941.60	.183	MATURED	1,058.40	105.84
36116	06/24/09	.2000	CP-DISC-WFB-WF	07/02/09	30,000,000.00	29,998,666.67	.203	MATURED	1,333.33	166.67
36123	06/25/09	.1700	CP-DISC-UBS FIN DEL-UBS	07/02/09	27,107,000.00	27,106,103.96	.172	MATURED	896.04	128.01
36129	07/01/09	.1900	CP-DISC-UBS FIN DEL-UBS	07/02/09	20,000,000.00	19,999,894.44	.193	MATURED	105.56	105.56
36130	07/01/09	.2100	CP-DISC-BANKAMERICA-BA	07/02/09	28,508,000.00	28,507,833.70	.213	MATURED	166.30	166.30
36038	04/06/09	.3000	CP-DISC-TOYOTA-TOY	07/06/09	10,000,000.00	9,992,416.67	.304	MATURED	7,583.33	416.67
36131	07/02/09	.2300	CP-DISC-UBS FIN DEL-UBS	07/06/09	40,000,000.00	39,998,977.78	.233	MATURED	1,022.22	1,022.22
36132	07/06/09	.2100	CP-DISC-UBS FIN DEL-UBS	07/07/09	46,723,000.00	46,722,727.45	.213	MATURED	272.55	272.55
36134	07/07/09	.2100	CP-DISC-UBS FIN DEL-UBS	07/08/09	24,043,000.00	24,042,859.75	.213	MATURED	140.25	140.25
36137	07/08/09	.1700	CP-DISC-UBS FIN DEL-UBS	07/09/09	16,157,000.00	16,156,923.70	.172	MATURED	76.30	76.30
36138	07/09/09	.1800	CP-DISC-UBS FIN DEL-UBS	07/10/09	12,225,000.00	12,224,938.88	.182	MATURED	61.12	61.12
36139	07/10/09	.1500	CP-DISC-WFB-WF	07/13/09	13,415,000.00	13,414,832.31	.152	MATURED	167.69	167.69
36140	07/13/09	.1500	CP-DISC-UBS FIN DEL-UBS	07/14/09	28,890,000.00	28,889,879.63	.152	MATURED	120.37	120.37
36141	07/14/09	.1500	CP-DISC-UBS FIN DEL-UBS	07/15/09	29,060,000.00	29,059,878.92	.152	MATURED	121.08	121.08
36142	07/15/09	.1700	CP-DISC-UBS FIN DEL-UBS	07/16/09	23,457,000.00	23,456,889.23	.172	MATURED	110.77	110.77
36143	07/16/09	.1700	CP-DISC-UBS FIN DEL-UBS	07/17/09	22,780,000.00	22,779,892.43	.172	MATURED	107.57	107.57
36037	04/06/09	.3000	CP-DISC-TOYOTA-TOY	07/20/09	10,000,000.00	9,991,250.00	.304	MATURED	8,750.00	1,583.33
36144	07/17/09	.1600	CP-DISC-UBS FIN DEL-UBS	07/20/09	11,314,000.00	11,313,849.15	.162	MATURED	150.85	150.85
36145	07/20/09	.1500	CP-DISC-UBS FIN DEL-UBS	07/21/09	21,022,000.00	21,021,912.41	.152	MATURED	87.59	87.59
36147	07/21/09	.1500	CP-DISC-UBS FIN DEL-UBS	07/22/09	10,155,000.00	10,154,957.69	.152	MATURED	42.31	42.31
36148	07/22/09	.1500	CP-DISC-UBS FIN DEL-UBS	07/23/09	11,369,000.00	11,368,952.63	.152	MATURED	47.37	47.37
36150	07/24/09	.1200	CP-DISC-WFB-WF	07/27/09	18,006,000.00	18,005,819.94	.122	MATURED	180.06	180.06
36152	07/27/09	.1500	CP-DISC-WFB-WF	07/28/09	18,147,000.00	18,146,924.39	.152	MATURED	75.61	75.61
36146	07/21/09	.1400	CP-DISC-TOYOTA-TOY	07/29/09	9,000,000.00	8,999,720.00	.142	MATURED	280.00	280.00
36153	07/28/09	.1500	CP-DISC-WFB-WF	07/29/09	17,731,000.00	17,730,926.12	.152	MATURED	73.88	73.88
36149	07/23/09	.1500	CP-DISC-UBS FIN DEL-UBS	07/30/09	12,019,000.00	12,018,649.45	.152	MATURED	350.55	350.55
36154	07/29/09	.1600	CP-DISC-UBS FIN DEL-UBS	07/30/09	4,244,000.00	4,243,981.14	.162	MATURED	18.86	18.86
36155	07/30/09	.1600	CP-DISC-BANKAMERICA-BA	07/31/09	15,904,000.00	15,903,929.32	.162	MATURED	70.68	70.68
36156	07/31/09	.1500	CP-DISC-TOYOTA-TOY	08/03/09	10,000,000.00	9,999,875.00	.152			41.67
36157	07/31/09	.1500	CP-DISC-WFB-WF	08/03/09	3,933,000.00	3,932,950.84	.152			16.39
35970	01/26/09	1.8000	CP-DISC-TOYOTA-TOY	08/28/09	10,000,000.00	9,893,000.00	1.845			15,500.00
35959	01/26/09	1.9000	CP-DISC-TOYOTA-TOY	09/25/09	10,000,000.00	9,872,277.78	1.951			16,361.11
36133	07/06/09	.3800	CP-DISC-TOYOTA-TOY	12/17/09	20,000,000.00	19,965,377.78	.386			5,488.89
SUBTOTAL (ICC#) 82			COMMERCIAL PAPER 5.21%(C)	67 DAYS	53,933,000.00	53,663,481.40	.704		26,740.08	43,727.56
32936	01/01/02	1.0300	STATE INVESTMT POOL-CTY	08/01/09	40,000,000.00	40,000,000.00	1.030			34,996.02

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
07/01/09 THROUGH 07/31/09
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
33658	10/01/03	1.0300	STATE INVESTMT POOL-RDA	08/01/09	40,000,000.00	40,000,000.00	1.030			34,996.02
SUBTOTAL (ICC#) 99 PASSBOOK & STATE			7.76%(C)	1 DAYS	80,000,000.00	80,000,000.00	1.030		.00	69,992.04
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS				292 DAYS	932,627,000.00	929,223,461.67			772,278.97	2,365,122.77
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET					932,627,000.00	929,223,461.67			772,278.97	2,365,122.77
FUND STATISTICS				ASSETS	LIABILITIES					
AVERAGE DAILY INVESTMENT BALANCE				:	982,038,876.07					
EARNED INTEREST YIELD THIS PERIOD				:	2.836 .000					
WEIGHTED AVG YIELD AT END OF PERIOD				:	2.918 .000					
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	10,288,024.24					

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
07/01/09 THROUGH 07/31/09
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
36093	06/02/09	.2800	FNMA-DISC-WF	12/07/09	846,000.00	844,762.96	.284			203.98
SUBTOTAL (ICC#)		41	FNMA DISCOUNT NO	.08%(C) 129 DAYS	846,000.00	844,762.96	.284		.00	203.98
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- ASSETS 129 DAYS	846,000.00	844,762.96			.00	203.98
SUBTOTAL (FUND)		34	CSJ/CSC Jt Pwr	- NET	846,000.00	844,762.96			.00	203.98
FUND STATISTICS				ASSETS	LIABILITIES					
AVERAGE DAILY INVESTMENT BALANCE				:	844,762.96					
EARNED INTEREST YIELD THIS PERIOD				:	.284	.000				
WEIGHTED AVG YIELD AT END OF PERIOD				:	.284	.000				
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	394.80					

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY
07/01/09 THROUGH 07/31/09
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	1.0300	SERIES 2007-RDA	08/01/09	55,333,791.65	55,333,791.65	1.030			48,323.53
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 5.37%(C) 1 DAYS										
					55,333,791.65	55,333,791.65	1.030		.00	48,323.53
SUBTOTAL (FUND) 54 RDA SERIES 2007 - ASSETS 1 DAYS										
					55,333,791.65	55,333,791.65			.00	48,323.53
SUBTOTAL (FUND) 54 RDA SERIES 2007 - NET										
					55,333,791.65	55,333,791.65			.00	48,323.53
FUND STATISTICS				ASSETS		LIABILITIES				

AVERAGE DAILY INVESTMENT BALANCE				:	55,239,865.89					
EARNED INTEREST YIELD THIS PERIOD				:	1.030					
WEIGHTED AVG YIELD AT END OF PERIOD				:	1.030					
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:				:	48,323.44					

CITY OF SAN JOSE
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY

07/01/09 THROUGH 07/31/09

SORT KEYS ARE FUND ICC# MATD

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FUND: 55 Series 2008B-RDA Tax Allocation

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
35894	11/14/08	1.0300	Series 2008 B-RDA Tax Al	08/01/09	45,051,253.05	45,051,253.05	1.030			39,343.94
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 4.37%(C) 1 DAYS 45,051,253.05 45,051,253.05 1.030 .00 39,343.94										
SUBTOTAL (FUND) 55 Series 2008B-RDA Ta- ASSETS 1 DAYS 45,051,253.05 45,051,253.05 .00 39,343.94										
SUBTOTAL (FUND) 55 Series 2008B-RDA Ta- NET 45,051,253.05 45,051,253.05 .00 39,343.94										

FUND STATISTICS	ASSETS	LIABILITIES
AVERAGE DAILY INVESTMENT BALANCE	: 44,975,070.29	
EARNED INTEREST YIELD THIS PERIOD	: 1.030	.000
WEIGHTED AVG YIELD AT END OF PERIOD	: 1.030	.000
TOTAL INTEREST EARNED FOR FUTURE RECEIPT:	39,343.93	

GRAND TOTAL 100.00%(C) 263 DAYS 1033858044.70 1030453269.33 2.667 772,278.97 2,452,994.22