



Quarterly Pooled Investment Fund Report
 As Prescribed By
 California Government Code Section 53646
For The Quarter Ended June 30, 2010

Compliance to Investment Policy

Based on the Director of Finance's Review Group Month-End Reports, there were no items out of compliance with the Calendar Year 2010 Investment Policy during the quarter ended June 30, 2010.

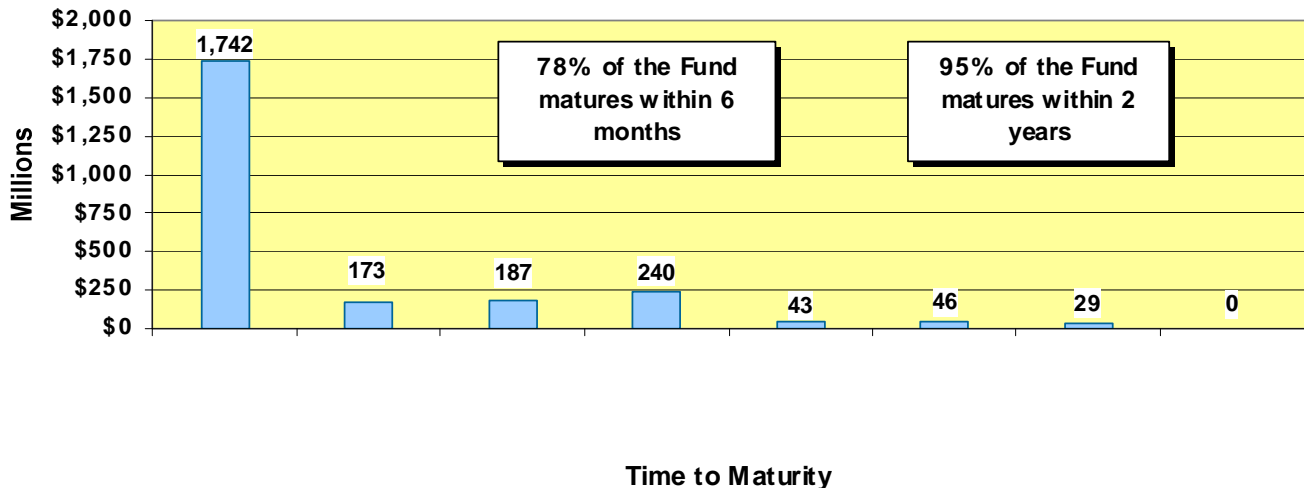
Portfolio Statistics	Quarter Ended 03/31/10	Quarter Ended 06/30/10
Average Daily Balance	\$2,530,399,641	\$2,647,660,943
Period-End Balance	\$2,477,097,247	\$2,459,872,850
Earned Interest Yield	0.934%	0.823%
Weighted Average Maturity	186 Days	170 Days
Duration in Years	0.499	0.459
Historical Cost	\$2,470,819,007	\$2,452,245,209
Market Value	\$2,482,169,351	\$2,463,940,790
Percent of Market to Cost	100.46%	100.48%

The earned interest yield presented above does not have any costs deducted. The investment management costs in prior years and this year continue to be approximately 10 basis points or 0.10%. The quarterly apportionment of earnings to participating funds will be made on a cash basis (as opposed to an accrual basis) for the first three quarters of the fiscal year. Earnings to participating funds will be annualized over the fiscal year based on a fund's cumulative average daily cash balance at each quarter end and fiscal year end. At fiscal year end (fourth quarter), the earnings of the Pool will be converted to an accrual basis for the fourth quarter earnings' allocation.

Portfolio Structure as of June 30, 2010¹

Investment Description	Percentage of Portfolio at Cost 03/31/10	Percentage of Portfolio at Cost 06/30/10	Percentage of Portfolio at Market 06/30/10	Earned Interest Yield at 06/30/10
<i>US Agency, Treasury & Municipal Notes (USATM):</i>				
<i>US Agency Notes</i>	82.58%	77.97%	78.00%	0.962%
<i>Notes/Discount Notes FFCB</i>	5.07%	5.11%	5.14%	2.467%
<i>Notes/Discount Notes FHLB</i>	21.41%	24.12%	24.15%	1.131%
<i>Notes/Discount Notes FNMA</i>	28.51%	26.87%	26.81%	0.735%
<i>Notes/Discount Notes FHLMC</i>	27.59%	21.87%	21.90%	0.701%
<i>US Treasury Notes</i>	0.00%	0.00%	0.00%	0.00%
<i>Municipal Notes</i>	2.72%	2.43%	2.42%	1.202%
Total USATM	85.30%	80.40%	80.43%	0.969%
Repurchase Agreements	0.00%	0.00%	0.00%	-
Commercial Paper	7.83%	13.86%	13.84%	0.231%
Certificates of Deposit	2.23%	1.84%	1.84%	0.462%
LAIF	2.02%	2.03%	2.03%	0.560%
Money Market Funds	2.62%	1.87%	1.87%	0.080%

POOLED INVESTMENT FUND MATURITIES AS OF JUNE 30, 2010
\$2.460 Billion



¹ Percentages may not add up to 100% due to rounding error

Projected Cash Flow

Based upon our cash flow model projection dated July 13, 2010, summarized below, we have sufficient cash flow to meet expenditures for the next 12 months.

Month	Bank Balance	Receipts & Maturities	Disbursements	Difference	Less Investments Beyond One Year	Funds Available for Future Cash Flow Needs*
<i>Dollar amounts represented in millions</i>						
Jul	5.0	\$1,047.2	\$870.3	\$176.9	\$30.0	\$146.9
Aug	5.0	\$819.3	\$742.8	\$76.5	\$30.0	\$46.5
Sep	5.0	\$902.9	\$565.9	\$337.0	\$30.0	\$307.0
Oct	5.0	\$581.8	\$528.1	\$53.7	\$30.0	\$23.7
Nov	5.0	\$544.3	\$684.1	(\$139.8)	\$30.0	(\$169.8)
Dec	5.0	\$1,085.5	\$642.9	\$442.6	\$30.0	\$412.6
Jan	5.0	\$546.0	\$783.1	(\$237.1)	\$30.0	(\$267.1)
Feb	5.0	\$334.8	\$563.8	(\$229.0)	\$30.0	(\$259.0)
Mar	5.0	\$676.7	\$625.8	\$50.9	\$30.0	\$20.9
Apr	5.0	\$875.7	\$548.1	\$327.6	\$30.0	\$297.6
May	5.0	\$459.0	\$790.7	(\$331.7)	\$30.0	(\$361.7)
Jun	5.0	\$410.5	\$566.7	(\$156.2)	\$30.0	(\$186.2)

*Any excess net cash flow amounts in this column will be used to fund negative cash flow positions in later months.

Detailed Listing of Investments

A complete detailed listing of all investments for the Pooled Investment Fund as of June 30, 2010, is contained in the back of this report. This report notes the type of investment; name of the security; the CUSIP; the purchase date; the maturity date; the coupon and the yield; the par value, book value and market value of each security; the pricing source for the market value; and the duration of each security.

External third-party investment manager(s) at June 30, 2010:

<u>Investment</u>	<u>Firm</u>	<u>Amount</u>
Local Agency Investment Fund	State Treasurer's Office	\$50,000,000.00
Fed Fund	Blackrock	\$46,000,000.00

The Fund uses an external investment accounting system called APS2 by SunGard Treasury Systems. The market valuations are based upon the pricing of Interactive Data Corporation (IDC).

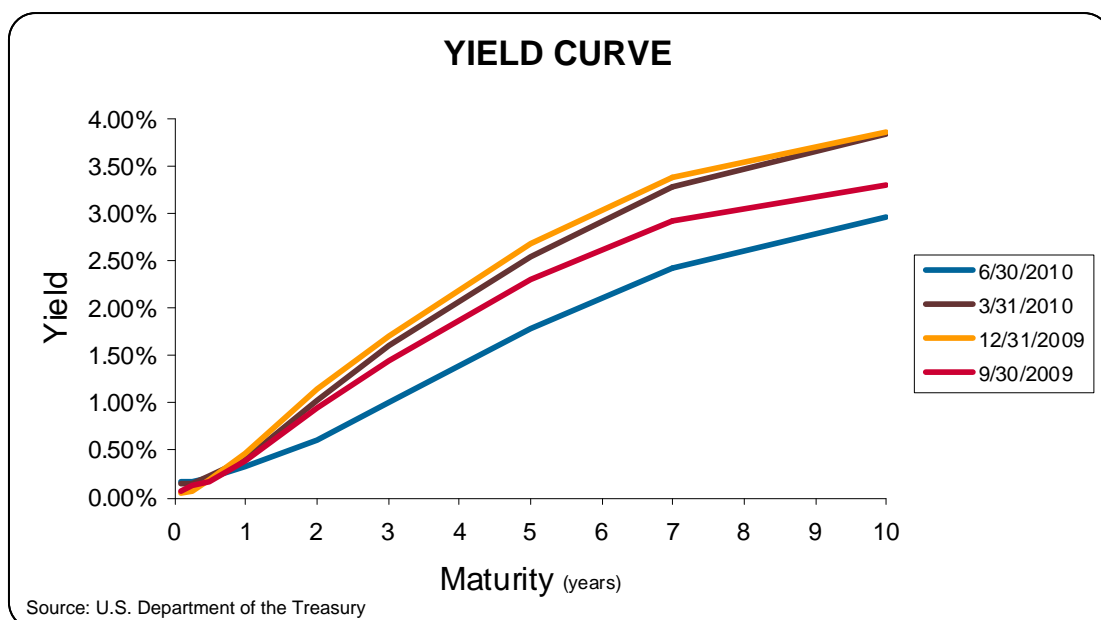
THIS COMPLETES THE QUARTERLY REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE § 53646.

Financial Markets Commentary

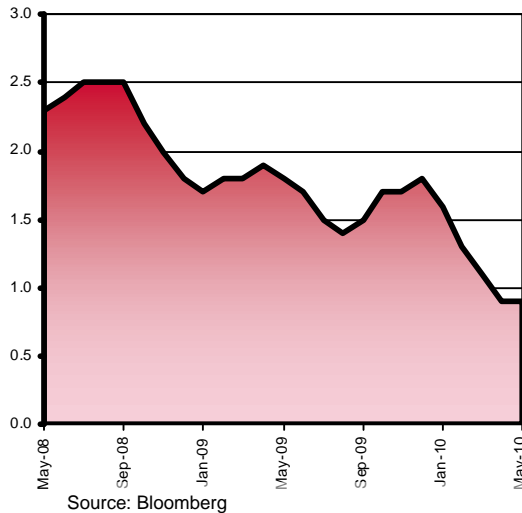
The Federal Open Market Committee (FOMC) continued to maintain the Fed Funds rate at 0.00 to 0.25%. It has held this rate since December 2008 and has stated the rate will stay at record low levels for an “extended period.” Although the economic recovery in the US is proceeding and the labor markets are gradually improving, there remains substantial resource slack and little to no evidence of inflation pressures. The unemployment rate remains near 26 year highs and the core consumer price index in May matched its lowest year-over-year level since 1966.

Over the last quarter, interest rates came under increase downward pressure because of the fading effects of the Federal stimulus packages and the European debt crisis. After the tax credits for home purchases expired in April, new home sale fell in May to the lowest on record, dating back to 1963, and will be a continuing drag on US economic growth. Compounding the weakness on the US economy on interest rates, the debt crisis that started in Greece has spread to the entire European Union. During the second quarter, the European Union started their own trillion dollar Troubled Asset Relief Plan for European banks and provided support for Greece, Spain, Italy, Ireland, and Portugal. These worries in Europe have caused a flight of assets into US Treasuries despite their record low interest rates. With the Euro trading at four-year lows against the US dollar, two-year US Treasury rates fell to an all time low of 0.59% on June 29, 2010.

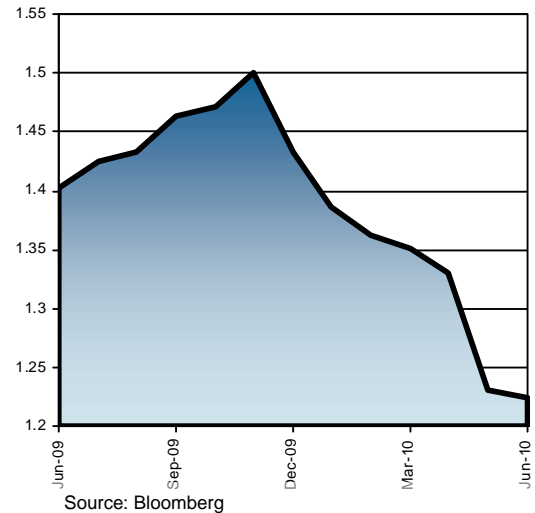
With low inflation expectations and the Federal Reserve on hold, interest rates will remain low for the foreseeable future. Over the next few quarters, the Pooled Investment Fund yield will continue to move lower as the Fed Funds rate remains below the Pooled Investment Fund yield.



US CORE CPI (YEAR-OVER-YEAR)



EURO / US DOLLAR EXCHANGE RATE



Portfolio Management Strategy

During the past quarter, we continued to provide adequate liquidity to meet the cash flow needs of the Pooled Investment Fund participants. We are currently funding the cash flows for September 2010. We are purchasing two- and three-year U. S. Treasury and/or Agency securities on a monthly basis for the “CORE” portfolio, which is composed of all securities maturing beyond one year. This laddered structure stabilizes the yield over longer periods of time. Over the next quarter, our quarterly yield should range between 0.60% and 0.80%.

Respectfully submitted,
Bernard Santo Domingo
Chief Investment Officer

Concur,
Julie Valverde
Director of Finance

Attachment County of Sacramento Short-Term Investment Portfolio

Release Date: July 23, 2010

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 06/30/2010

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
VR-SAC COUNTY 05-06		10/11/05	08/01/10	1.170%	1.170%	807,101.22	807,101.22	807,101.22	BOOK	0.088
VR-SAC COUNTY 06-07		10/17/06	08/01/11	1.800%	1.800%	3,815,565.08	3,815,565.08	3,815,565.08	BOOK	1.058
VR SAC COUNTY 07-08		11/27/07	08/01/12	2.380%	2.380%	6,380,746.69	6,380,746.69	6,380,746.69	BOOK	1.983
VR-SAC COUNTY 08-09		12/09/08	08/01/13	0.934%	0.934%	16,130,614.04	16,130,614.04	16,130,614.04	BOOK	2.911
VR-SAC COUNTY 09-10		12/01/09	08/01/14	0.934%	0.934%	29,285,866.81	29,285,866.81	29,285,866.81	BOOK	3.976
TOTAL VARIABLE RATE(MUNI)QUARTERLY				1.159%	1.159%	56,419,893.84	56,419,893.84	56,419,893.84		3.193
						2.306%	2.294%	2.290%		
FFCB NOTE (79)	31331V7K6	08/21/07	08/06/10	4.875%	4.768%	5,000,000.00	5,014,500.00	5,021,875.00	SUNGARD	0.101
FFCB NOTE (92)	31331X6M9	10/04/07	10/04/10	4.500%	4.552%	5,000,000.00	4,992,785.00	5,054,687.50	SUNGARD	0.263
FFCB NOTE (92)	31331YNJ5	01/18/08	01/18/11	3.500%	3.257%	10,000,000.00	10,068,900.00	10,171,875.00	SUNGARD	0.541
FFCB NOTE (92)	31331YUD0	02/14/08	02/14/11	2.875%	3.006%	5,000,000.00	4,981,340.00	5,076,562.50	SUNGARD	0.615
FFCB NOTE (92)	31331YUD0	02/20/08	02/14/11	2.875%	3.122%	5,000,000.00	4,965,050.00	5,076,562.50	SUNGARD	0.615
FFCB NOTE (85)	31331Y3U2	07/21/08	07/21/10	3.300%	3.313%	20,000,000.00	19,995,000.00	20,031,250.00	SUNGARD	0.057
FFCB NOTE (92)	31331Y6G0	08/28/08	08/15/11	3.800%	3.601%	10,000,000.00	10,055,400.00	10,368,750.00	SUNGARD	1.097
FFCB NOTE (86)	31331GDC0	10/14/08	10/14/11	3.600%	3.553%	5,000,000.00	5,006,650.00	5,196,875.00	SUNGARD	1.263
FFCB NOTE (92)	31331YGP9	12/18/08	12/06/10	3.750%	1.515%	10,000,000.00	10,431,400.00	10,150,000.00	SUNGARD	0.435
FFCB NOTE (23)	31331GJY6	01/12/09	01/12/11	1.600%	1.593%	10,000,000.00	10,001,400.00	10,068,750.00	SUNGARD	0.529
FFCB NOTE (50)	31331GNQ8	04/06/09	04/24/12	2.250%	1.979%	5,000,000.00	5,039,950.00	5,140,625.00	SUNGARD	1.784
FFCB NOTE (86)	31331GNQ8	04/20/09	04/24/12	2.250%	1.977%	5,000,000.00	5,039,700.00	5,140,625.00	SUNGARD	1.784
FFCB NOTE (86)	31331JBL6	01/13/10	01/12/12	1.100%	1.043%	10,000,000.00	10,011,200.00	10,075,000.00	SUNGARD	1.517
FFCB NOTE (86)	31331JBL6	01/27/10	01/12/12	1.100%	0.971%	10,000,000.00	10,025,000.00	10,075,000.00	SUNGARD	1.517
FFCB NOTE (92)	31331JPZ0	06/29/10	06/04/12	1.000%	0.804%	10,000,000.00	10,037,500.00	10,053,125.00	SUNGARD	1.913
TOTAL FED FARM CREDIT BONDS(FFCB)				2.728%	2.467%	125,000,000.00	125,665,775.00	126,701,562.50		0.872
						5.108%	5.109%	5.142%		
FHLB NOTE (86)	3133XCA78	07/06/07	07/07/10	4.570%	5.319%	5,000,000.00	4,897,300.00	5,003,125.00	SUNGARD	0.019
FHLB NOTE (79)	3133XCA78	07/31/07	07/07/10	4.570%	4.570%	5,000,000.00	4,938,650.00	5,003,125.00	SUNGARD	0.019
FHLB NOTE (88)	3133XGLE2	09/14/07	09/10/10	5.125%	4.613%	10,000,000.00	10,141,300.00	10,100,000.00	SUNGARD	0.197
FHLB NOTE (92)	3133XDTA9	12/14/07	12/10/10	4.750%	3.872%	5,000,000.00	5,122,750.00	5,100,000.00	SUNGARD	0.446
FHLB NOTE (88)	3133XENX3	03/12/08	03/11/11	4.875%	2.930%	10,000,000.00	10,554,200.00	10,309,375.00	SUNGARD	0.685
FHLB NOTE (88)	3133XLHQ9	06/11/08	06/10/11	5.375%	4.025%	5,000,000.00	5,188,800.00	5,231,250.00	SUNGARD	0.931
FHLB NOTE (88)	3133XBYA7	06/27/08	06/10/11	4.250%	3.816%	5,000,000.00	5,059,950.00	5,170,312.50	SUNGARD	0.934
FHLB NOTE (92)	3133XRT83	09/22/08	09/10/10	3.375%	3.063%	10,000,000.00	10,058,200.00	10,059,375.00	SUNGARD	0.197
FHLB NOTE (92)	3133XRY46	09/22/08	09/09/11	3.750%	3.523%	10,000,000.00	10,062,700.00	10,384,375.00	SUNGARD	1.164
FHLB NOTE (50)	3133XQYX4	09/23/08	09/10/10	3.000%	3.234%	10,000,000.00	9,955,700.00	10,053,125.00	SUNGARD	0.197
FHLB NOTE (86)	3133XRX88	09/23/08	09/06/13	4.000%	4.022%	5,000,000.00	4,995,000.00	5,409,375.00	SUNGARD	2.984
FHLB NOTE (88)	3133XSCT3	10/10/08	10/20/10	3.375%	3.099%	10,000,000.00	10,053,500.00	10,096,875.00	SUNGARD	0.307
FHLB NOTE (50)	3133XMES6	10/28/08	10/22/10	4.375%	3.376%	10,000,000.00	10,190,000.00	10,125,000.00	SUNGARD	0.312
FHLB NOTE (88)	3133XH2V3	10/28/08	10/13/11	5.000%	3.700%	5,000,000.00	5,180,500.00	5,284,375.00	SUNGARD	1.250
FHLB NOTE (92)	3133XHPH9	11/19/08	11/18/11	4.875%	3.206%	10,000,000.00	10,473,300.00	10,587,500.00	SUNGARD	1.348
FHLB NOTE (88)	3133XHPH9	12/18/08	11/18/11	4.875%	1.750%	10,000,000.00	10,884,600.00	10,587,500.00	SUNGARD	1.349
FHLB NOTE (92)	3133XR456	12/24/08	12/10/10	3.000%	1.475%	10,000,000.00	10,293,700.00	10,293,700.00	BOOK	0.446
FHLB NOTE (92)	3133XSULO	01/13/09	01/13/12	2.050%	2.050%	10,000,000.00	10,000,000.00	10,218,750.00	SUNGARD	1.506
FHLB NOTE (86)	3133XSVR6	01/27/09	01/21/11	1.625%	1.592%	10,000,000.00	10,006,400.00	10,071,875.00	SUNGARD	0.554

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 06/30/2010

<u>DESCRIPTION</u>	<u>CUSIP</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TRADING YIELD</u>	<u>PAR VALUE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>SOURCE</u>	<u>DURATION (YEARS)</u>
FHLB NOTE (92)	3133XT2T2	02/10/09	02/10/12	2.250%	2.250%	5,000,000.00	5,000,000.00	5,128,125.00	SUNGARD	1.578
FHLB NOTE (92)	3133XT3B0	02/11/09	02/11/11	1.700%	1.700%	10,000,000.00	10,000,000.00	10,081,250.00	SUNGARD	0.610
FHLB NOTE (50)	3133XT4D5	03/06/09	03/16/11	1.625%	1.609%	10,000,000.00	10,003,000.00	10,090,625.00	SUNGARD	0.707
FHLB NOTE (92)	3133XPWW0	03/24/09	03/11/11	3.250%	1.598%	10,000,000.00	10,318,100.00	10,196,875.00	SUNGARD	0.689
FHLB NOTE (86)	3133XTJ64	05/22/09	05/16/11	1.375%	1.131%	10,000,000.00	10,047,600.00	10,081,250.00	SUNGARD	0.874
FHLB NOTE (86)	3133XXPV3	05/24/10	05/18/12	1.125%	0.947%	10,000,000.00	10,034,900.00	10,075,000.00	SUNGARD	1.867
FHLB NOTE (04)	3133XXPV3	05/27/10	05/18/12	1.125%	1.073%	10,000,000.00	10,010,100.00	10,075,000.00	SUNGARD	1.867
FHLB NOTE (120)	3133XWKU2	06/04/10	06/08/12	1.375%	1.137%	10,000,000.00	10,047,100.00	10,118,750.00	SUNGARD	1.919
FHLB NOTE (120)	3133XYHD0	06/11/10	06/14/13	1.625%	1.532%	10,000,000.00	10,027,100.00	10,121,875.00	SUNGARD	2.884
TOTAL FED HOME LOAN BANKS				3.138%	2.517%	240,000,000.00	243,544,450.00	245,057,762.50		0.995
						9.808%	9.901%	9.946%		
FNMA NOTE (86)	3136F7GP6	08/08/07	08/02/10	4.750%	4.974%	5,000,000.00	4,969,250.00	5,018,750.00	SUNGARD	0.090
FNMA NOTE (30)	31359MGJ6	11/14/07	11/15/10	6.625%	4.159%	10,000,000.00	10,689,400.00	10,240,625.00	SUNGARD	0.378
FNMA NOTE (76)	31398AHZ8	11/28/07	11/19/12	4.750%	4.132%	5,000,000.00	5,137,600.00	5,450,000.00	SUNGARD	2.274
FNMA NOTE (86)	31359MRG0	03/25/08	03/15/13	4.375%	3.485%	5,000,000.00	5,201,500.00	5,448,437.50	SUNGARD	2.555
FNMA NOTE (79)	31359MM26	04/03/08	04/15/11	5.125%	2.940%	5,000,000.00	5,314,800.00	5,189,062.50	SUNGARD	0.779
FNMA NOTE (86)	31359MM26	04/17/08	04/15/11	5.125%	3.039%	5,000,000.00	5,296,400.00	5,189,062.50	SUNGARD	0.779
FNMA NOTE (50)	31359MJH7	05/14/08	05/15/11	6.000%	3.385%	10,000,000.00	10,740,700.00	10,490,625.00	SUNGARD	0.861
FNMA NOTE (92)	31359MSL8	07/21/08	07/17/13	4.375%	4.365%	5,000,000.00	5,002,200.00	5,476,562.50	SUNGARD	2.830
FNMA NOTE (23)	31359MYN7	08/27/08	08/15/10	4.250%	3.181%	20,000,000.00	20,404,200.00	20,100,000.00	SUNGARD	0.126
FNMA NOTE (92)	31359MGJ6	11/19/08	11/15/10	6.625%	2.836%	10,000,000.00	10,727,700.00	10,240,625.00	SUNGARD	0.378
FNMA NOTE (88)	31359M5H2	02/24/09	02/16/12	5.000%	1.939%	5,000,000.00	5,440,750.00	5,348,437.50	SUNGARD	1.558
FNMA NOTE (50)	31398AVZ2	03/24/09	03/13/14	2.750%	2.523%	5,000,000.00	5,052,650.00	5,214,062.50	SUNGARD	3.519
FNMA NOTE (04)	31398ABX9	05/06/09	05/18/12	4.875%	1.790%	10,000,000.00	10,906,800.00	10,771,875.00	SUNGARD	1.815
FNMA NOTE (04)	31398AXJ6	05/22/09	05/15/14	2.500%	2.566%	5,000,000.00	4,984,650.00	5,160,937.50	SUNGARD	3.706
FNMA NOTE (86)	31359M5H2	02/03/10	02/16/12	5.000%	1.018%	10,000,000.00	10,800,400.00	10,696,875.00	SUNGARD	1.559
FNMA NOTE (50)	31359M5H2	02/18/10	02/16/12	5.000%	0.952%	10,000,000.00	10,797,800.00	10,696,875.00	SUNGARD	1.559
FNMA NOTE (310)	31398AWK4	04/07/10	04/20/12	1.875%	1.306%	10,000,000.00	10,113,900.00	10,209,375.00	SUNGARD	1.778
FNMA NOTE (86)	31398AWK4	04/27/10	04/20/12	1.875%	1.169%	10,000,000.00	10,137,800.00	10,209,375.00	SUNGARD	1.778
TOTAL FED NAT MORT ASSOC				4.566%	2.608%	145,000,000.00	151,718,500.00	151,151,562.50		1.354
						5.926%	6.168%	6.135%		
FNMA D.N. (86)	313589ZA4	04/08/10	07/07/10	0.180%	0.180%	15,000,000.00	14,993,250.00	15,000,000.00	SUNGARD	0.019
FNMA D.N. (86)	313589A45	05/03/10	08/02/10	0.190%	0.190%	40,000,000.00	39,980,788.89	40,000,000.00	SUNGARD	0.090
FNMA D.N. (86)	313589B36	05/03/10	08/09/10	0.190%	0.190%	33,000,000.00	32,982,931.67	33,000,000.00	SUNGARD	0.110
FNMA D.N. (76)	313589A45	05/12/10	08/02/10	0.180%	0.180%	30,000,000.00	29,987,700.00	30,000,000.00	SUNGARD	0.090
FNMA D.N. (76)	313589A45	05/13/10	08/02/10	0.190%	0.190%	17,000,000.00	16,992,732.50	17,000,000.00	SUNGARD	0.090
FNMA D.N. (04)	313589C43	05/17/10	08/18/10	0.195%	0.195%	12,000,000.00	11,993,955.00	12,000,000.00	SUNGARD	0.134
FNMA D.N. (04)	313589C50	05/20/10	08/19/10	0.195%	0.195%	11,000,000.00	10,994,577.92	11,000,000.00	SUNGARD	0.137
FNMA D.N. (50)	313589C92	05/20/10	08/23/10	0.200%	0.200%	28,000,000.00	27,985,222.22	28,000,000.00	SUNGARD	0.148
FNMA D.N. (77)	313589B51	05/21/10	08/11/10	0.190%	0.190%	35,000,000.00	34,984,852.78	35,000,000.00	SUNGARD	0.115
FNMA D.N. (92)	313589C50	05/26/10	08/19/10	0.195%	0.195%	20,000,000.00	19,990,791.67	20,000,000.00	SUNGARD	0.137
FNMA D.N. (77)	313589E25	05/27/10	09/01/10	0.200%	0.200%	41,000,000.00	40,977,905.56	40,987,187.50	SUNGARD	0.172
FNMA D.N. (88)	313589B77	06/01/10	08/13/10	0.160%	0.160%	50,000,000.00	49,983,777.78	50,000,000.00	SUNGARD	0.120

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 06/30/2010

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FNMA D.N. (310)	313589D34	06/08/10	08/25/10	0.170%	0.170%	22,000,000.00	21,991,896.67	22,000,000.00	SUNGARD	0.153
FNMA D.N. (30)	313589E25	06/17/10	09/01/10	0.120%	0.120%	30,000,000.00	29,992,400.00	29,990,625.00	SUNGARD	0.172
FNMA D.N. (76)	313589F81	06/22/10	09/15/10	0.140%	0.140%	11,000,000.00	10,996,363.89	10,996,562.50	SUNGARD	0.211
FNMA D.N. (23)	313589G72	06/28/10	09/22/10	0.160%	0.160%	35,000,000.00	34,986,622.22	34,989,062.50	SUNGARD	0.230
FNMA D.N. (04)	313589J38	06/30/10	10/04/10	0.180%	0.180%	60,000,000.00	59,971,200.00	59,981,250.00	SUNGARD	0.263
FNMA D.N. (23)	313589E90	06/30/10	09/08/10	0.155%	0.155%	19,449,000.00	19,443,138.29	19,442,922.19	SUNGARD	0.192
TOTAL FNMA DISC NOTES				0.177%	0.177%	509,449,000.00	509,230,107.06	509,387,609.69		0.152
						20.820%	20.701%	20.674%		
FHLB D.N. (250)	313385YV2	04/07/10	07/02/10	0.180%	0.180%	42,000,000.00	41,981,940.00	42,000,000.00	SUNGARD	0.005
FHLB D.N. (76)	313385ZC3	04/09/10	07/09/10	0.180%	0.180%	40,000,000.00	39,981,800.00	40,000,000.00	SUNGARD	0.025
FHLB D.N. (86)	313385YU4	04/09/10	07/01/10	0.160%	0.160%	50,000,000.00	49,981,555.56	50,000,000.00	SUNGARD	0.003
FHLB D.N. (88)	313385ZG4	04/12/10	07/13/10	0.160%	0.160%	17,000,000.00	16,993,048.89	17,000,000.00	SUNGARD	0.036
FHLB D.N. (88)	313385ZS8	04/13/10	07/23/10	0.160%	0.160%	31,000,000.00	30,986,084.44	31,000,000.00	SUNGARD	0.063
FHLB D.N. (86)	313385ZV1	04/15/10	07/26/10	0.150%	0.150%	29,000,000.00	28,987,675.00	29,000,000.00	SUNGARD	0.071
FHLB D.N. (04)	313385ZS8	04/26/10	07/23/10	0.185%	0.185%	40,000,000.00	39,981,911.11	40,000,000.00	SUNGARD	0.063
FHLB D.N. (92)	313385A63	05/06/10	08/04/10	0.185%	0.185%	28,000,000.00	27,987,050.00	28,000,000.00	SUNGARD	0.096
FHLB D.N. (77)	313385C61	06/01/10	08/20/10	0.190%	0.190%	18,000,000.00	17,992,400.00	18,000,000.00	SUNGARD	0.140
FHLB D.N. (04)	313385E44	06/21/10	09/03/10	0.140%	0.140%	38,000,000.00	37,989,064.44	37,988,125.00	SUNGARD	0.178
FHLB D.N. (04)	313385F84	06/28/10	09/15/10	0.140%	0.140%	17,000,000.00	16,994,777.22	16,994,687.50	SUNGARD	0.211
TOTAL FHLB DISC NOTES				0.167%	0.167%	350,000,000.00	349,857,306.66	349,982,812.50		0.069
						14.304%	14.223%	14.204%		
FHLMC D.N. (250)	313397YZ8	04/07/10	07/06/10	0.180%	0.180%	40,000,000.00	39,982,000.00	40,000,000.00	SUNGARD	0.016
FHLMC D.N. (30)	313397ZS3	04/08/10	07/23/10	0.190%	0.190%	21,000,000.00	20,988,251.67	21,000,000.00	SUNGARD	0.063
FHLMC D.N. (310)	313397ZH7	04/13/10	07/14/10	0.170%	0.170%	35,000,000.00	34,984,794.44	35,000,000.00	SUNGARD	0.038
FHLMC D.N. (310)	313397ZS3	04/16/10	07/23/10	0.170%	0.170%	19,485,000.00	19,475,982.78	19,485,000.00	SUNGARD	0.063
FHLMC D.N. (90)	313397ZN4	04/20/10	07/19/10	0.180%	0.180%	24,000,000.00	23,989,200.00	24,000,000.00	SUNGARD	0.052
FHLMC D.N. (30)	313397ZS3	04/22/10	07/23/10	0.170%	0.170%	13,000,000.00	12,994,352.22	13,000,000.00	SUNGARD	0.063
FHLMC D.N. (23)	313397A43	05/04/10	08/02/10	0.180%	0.180%	35,000,000.00	34,984,250.00	35,000,000.00	SUNGARD	0.090
FHLMC D.N. (260)	313397A43	05/10/10	08/02/10	0.185%	0.185%	50,000,000.00	49,978,416.67	50,000,000.00	SUNGARD	0.090
FHLMC D.N. (86)	313397B34	05/21/10	08/09/10	0.190%	0.190%	9,000,000.00	8,996,200.00	9,000,000.00	SUNGARD	0.110
FHLMC D.N. (76)	313397A76	05/24/10	08/05/10	0.175%	0.175%	20,000,000.00	19,992,902.78	20,000,000.00	SUNGARD	0.099
FHLMC D.N. (92)	313397C25	05/24/10	08/16/10	0.195%	0.195%	18,000,000.00	17,991,810.00	18,000,000.00	SUNGARD	0.129
FHLMC D.N. (77)	313397E31	05/27/10	09/02/10	0.200%	0.200%	20,000,000.00	19,989,111.11	19,993,750.00	SUNGARD	0.175
FHLMC D.N. (04)	313397G21	06/01/10	09/17/10	0.200%	0.200%	40,000,000.00	39,976,000.00	39,987,500.00	SUNGARD	0.216
FHLMC D.N. (310)	313397E80	06/17/10	09/07/10	0.150%	0.150%	20,000,000.00	19,993,166.67	19,993,750.00	SUNGARD	0.189
FHLMC D.N. (23)	313397G54	06/22/10	09/20/10	0.140%	0.140%	29,000,000.00	28,989,850.00	28,990,937.50	SUNGARD	0.225
FHLMC D.N. (86)	313397G54	06/24/10	09/20/10	0.150%	0.150%	17,000,000.00	16,993,766.67	16,994,687.50	SUNGARD	0.225
TOTAL FHLMC DISC NOTES				0.178%	0.178%	410,485,000.00	410,300,055.01	410,445,625.00		0.112
						16.775%	16.680%	16.658%		
FHLMC NOTE (250)	3137EAAV1	09/14/07	08/20/12	5.500%	4.673%	2,500,000.00	2,589,575.00	2,747,656.25	SUNGARD	2.010
FHLMC NOTE (250)	3137EAAV1	09/14/07	08/20/12	5.500%	4.673%	2,500,000.00	2,589,575.00	2,747,656.25	SUNGARD	2.010

COUNTY OF SACRAMENTO
SHORT-TERM INVESTMENT PORTFOLIO
POOLED FUNDS
AS OF 06/30/2010

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FHLMC NOTE (79)	3128X4MP3	10/30/07	10/04/10	4.750%	4.320%	5,000,000.00	5,058,400.00	5,057,812.50	SUNGARD	0.263
FHLMC NOTE (79)	3128X2EV3	12/06/07	12/08/10	4.750%	3.757%	5,000,000.00	5,139,850.00	5,098,437.50	SUNGARD	0.441
FHLMC NOTE (79)	3134A4SA3	01/25/08	01/15/13	4.500%	3.327%	5,000,000.00	5,266,700.00	5,442,187.50	SUNGARD	2.384
FHLMC NOTE (79)	3137EABJ7	05/29/08	05/29/13	3.500%	3.884%	5,000,000.00	4,912,800.00	5,342,187.50	SUNGARD	2.787
FHLMC NOTE (88)	3137EAAF6	07/21/08	07/18/11	5.250%	3.830%	10,000,000.00	10,397,800.00	10,503,125.00	SUNGARD	1.012
FHLMC NOTE (50)	3134A4UK8	11/24/08	11/15/13	4.875%	3.624%	5,000,000.00	5,282,350.00	5,589,062.50	SUNGARD	3.141
FHLMC NOTE (86)	3137EABV0	11/24/08	11/23/10	2.875%	2.829%	10,000,000.00	10,008,400.00	10,109,375.00	SUNGARD	0.400
FHLMC NOTE (86)	3137EABX6	01/27/09	01/07/14	2.500%	2.404%	5,000,000.00	5,022,200.00	5,184,375.00	SUNGARD	3.351
FHLMC NOTE (04)	3128X2ZQ1	02/24/09	02/24/11	4.125%	1.632%	10,000,000.00	10,488,600.00	10,234,375.00	SUNGARD	0.640
FHLMC NOTE (50)	3137EABY4	03/06/09	03/23/12	2.125%	2.113%	10,000,000.00	10,003,400.00	10,246,875.00	SUNGARD	1.699
FHLMC NOTE (50)	3137EABZ1	04/06/09	04/26/11	1.625%	1.501%	10,000,000.00	10,024,900.00	10,100,000.00	SUNGARD	0.818
FHLMC NOTE (04)	3137EABZ1	04/20/09	04/26/11	1.625%	1.410%	10,000,000.00	10,042,500.00	10,100,000.00	SUNGARD	0.818
FHLMC NOTE (92)	3128X7MN1	05/06/09	05/05/11	3.500%	1.351%	10,000,000.00	10,422,100.00	10,259,375.00	SUNGARD	0.839
FHLMC NOTE (04)	3137EABY4	03/05/10	03/23/12	2.125%	1.020%	10,000,000.00	10,223,600.00	10,246,875.00	SUNGARD	1.700
FHLMC NOTE (04)	3137EABY4	03/19/10	03/23/12	2.125%	1.076%	10,000,000.00	10,208,100.00	10,246,875.00	SUNGARD	1.700
TOTAL FHLMC				3.262%	2.383%	125,000,000.00	127,680,850.00	129,256,250.00		1.362
						5.108%	5.191%	5.246%		
CP-SCOTIABANC (88)	80927VGC1	04/08/10	07/12/10	0.240%	0.240%	23,000,000.00	22,985,433.33	22,997,680.83	SUNGARD	0.033
CP-GECC (118)	36959JG15	04/08/10	07/01/10	0.200%	0.200%	15,000,000.00	14,993,000.00	15,000,000.00	SUNGARD	0.003
CP-GECC (118)	36959JG15	04/14/10	07/01/10	0.210%	0.210%	10,000,000.00	9,995,450.00	10,000,000.00	SUNGARD	0.003
CP-MICROSOFT (50)	59515DGP4	04/14/10	07/23/10	0.180%	0.180%	40,000,000.00	39,980,000.00	39,991,933.33	SUNGARD	0.063
CP-MICROSOFT (30)	59515DGP4	04/21/10	07/23/10	0.160%	0.160%	30,000,000.00	29,987,600.00	29,993,950.00	SUNGARD	0.063
CP-GECC (118)	36959JH22	05/11/10	08/02/10	0.280%	0.280%	10,000,000.00	9,993,544.44	9,997,066.67	SUNGARD	0.090
CP-GECC (118)	36959JH22	05/14/10	08/02/10	0.300%	0.300%	10,000,000.00	9,993,333.33	9,997,066.67	SUNGARD	0.090
CP-GECC (118)	36959JH30	05/14/10	08/03/10	0.300%	0.300%	20,000,000.00	19,986,500.00	19,993,950.00	SUNGARD	0.093
CP-GECC (118)	36959JH55	05/14/10	08/05/10	0.300%	0.300%	20,000,000.00	19,986,166.67	19,993,583.33	SUNGARD	0.099
CP-GECC (118)	36959JH63	05/17/10	08/06/10	0.300%	0.300%	28,000,000.00	27,981,100.00	27,990,760.00	SUNGARD	0.101
CP-SCOTIABANC INC (50)	80927VG98	06/09/10	07/09/10	0.260%	0.260%	35,000,000.00	34,992,416.67	34,997,433.33	SUNGARD	0.025
CP-SCOTIABANC (50)	80927VG98	06/11/10	07/09/10	0.260%	0.260%	25,000,000.00	24,994,944.44	24,998,166.67	SUNGARD	0.025
CP-SCOTIABANC (88)	80927VGW7	06/15/10	07/30/10	0.240%	0.240%	30,000,000.00	29,991,000.00	29,992,025.00	SUNGARD	0.082
CP-WAL-MART STORES (88)	93114FGC2	06/23/10	07/12/10	0.170%	0.170%	25,000,000.00	24,997,756.94	24,997,479.17	SUNGARD	0.033
CP-WAL MART STORES (50)	93114FGE8	06/28/10	07/14/10	0.150%	0.150%	20,000,000.00	19,998,666.67	19,997,616.67	SUNGARD	0.038
TOTAL COMMERCIAL PAPER DISC				0.231%	0.231%	341,000,000.00	340,856,912.49	340,938,711.67		0.056
						13.936%	13.857%	13.837%		
CD-UNION BANK (CRA)		10/16/09	10/16/10	0.550%	0.550%	10,000,000.00	10,000,000.00	10,000,000.00	USERP	0.294
CD-JP MORGAN CHASE(CRA)		11/03/09	11/03/10	0.530%	0.530%	10,000,000.00	10,000,000.00	10,000,000.00	USERP	0.345
CD-F&M BANK (CRA)		03/11/10	03/11/11	0.800%	0.800%	100,000.00	100,000.00	100,000.00	SUNGARD	0.695
CD-BANK OF WEST (CRA)		04/07/10	04/07/11	0.450%	0.450%	10,000,000.00	10,000,000.00	10,000,000.00	SUNGARD	0.768
CD-CA BANK & TRUST (CRA)		06/17/10	06/17/11	0.450%	0.450%	100,000.00	100,000.00	100,000.00	SUNGARD	0.962
TOTAL CERT. OF DEPOITS/THRIFT NOTES				0.511%	0.511%	30,200,000.00	30,200,000.00	30,200,000.00		0.471
						1.234%	1.228%	1.224%		

COUNTY OF SACRAMENTO
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CD-COMERICA BANK (CRA)		08/26/09	08/26/10	0.520%	0.520%	5,000,000.00	5,000,000.00	5,000,000.00	USERP	0.156
CD-PREMIER WEST BK (CRA)		12/19/09	12/19/10	1.040%	1.040%	99,000.00	99,000.00	99,000.00	USERP	0.471
CD-B OF A (CRA)		01/07/10	01/07/11	0.280%	0.280%	10,000,000.00	10,000,000.00	10,000,000.00	USERP	0.519
TOTAL CD-ACT OVER 365/366				0.364%	0.364%	15,099,000.00	15,099,000.00	15,099,000.00		0.398
						0.617%	0.614%	0.613%		
LAIF POOL		07/31/97	09/30/10	0.560%	0.560%	50,000,000.00	50,000,000.00	50,000,000.00	BOOK	0.252
RIVER DELTA F.D. LOAN		06/27/08	06/27/13	2.860%	2.860%	400,000.00	400,000.00	400,000.00	BOOK	2.877
COUNTY NOTE (SHRA)		08/15/08	06/30/11	1.800%	1.800%	2,900,000.00	2,900,000.00	2,900,000.00	BOOK	0.999
MMF-BLACKROCK		12/05/08	09/30/10	0.070%	0.080%	46,000,000.00	46,000,000.00	46,000,000.00	BOOK	0.252
TOTAL PASSBOOK ACCOUNTS				0.378%	0.383%	99,300,000.00	99,300,000.00	99,300,000.00		0.284
						4.058%	4.037%	4.030%		
Grand Total				1.074%	0.833%	2,446,952,893.84	2,459,872,850.06	2,463,940,790.20		0.459