

# Memorandum

**TO:** HONORABLE MAYOR AND  
 CITY COUNCIL

**FROM:** Scott P. Johnson

**SUBJECT:** JULY 2004 INVESTMENT  
 REPORT

**DATE:** August 30, 2004

Approved

*Ray Winer*

Date

*8/30/04*

## INFORMATION

This report summarizes the investment activity for the month ending July 31, 2004. The information presented below highlights the monthly investment activity for July 2004 as well as providing a comparison to the months of June 2004 and July 2003.

### INVESTMENT SUMMARY

	<u>July 2004</u>	<u>June 2004</u>	<u>July 2003</u>
<i>Total Portfolio:</i>			
Portfolio size as of end of month	\$1,352,613,568.43	\$1,403,752,746.28	\$1,332,129,941.32
Earned interest yield	2.279%	2.387%	2.873%
Dollar-weighted average days to maturity as of end of month	511	529	379
<i>Portfolio Fund 1:</i>			
Portfolio size as of end of month	\$1,063,584,095.29	\$1,114,544,315.53	\$1,289,605,872.67
Earned interest yield	2.463%	2.530%	2.932%
Dollar-weighted average days to maturity as of end of month	642	659	378
<i>Total Portfolio Income Recognized:</i>			
Net interest earnings	\$2,664,430.71	\$2,415,244.66	\$3,325,413.53
Fiscal year-to-date interest earnings	\$2,664,430.71	\$34,746,011.26	\$3,325,413.53

EXCEPTIONS AND VIOLATIONS

There were no exceptions or violations outstanding for the month ended July 31, 2004.

COMPARISON OF PORTFOLIO INVESTMENT EARNINGS TO THE FY05 BUDGET

The City's budgets for the General Fund, Special Funds and Capital Improvement Programs reflect annualized investment income earnings of \$15.0 million. Monthly budgeted earnings apportionments for the City funds are based upon historical cash balance averages. As reported in the Notes to the General Purpose Financial Statements in the City's Comprehensive Annual Financial Report (CAFR), annual budgets are not prepared for some funds (for example, Nonexpendable Trust Funds, Repair and Demolition Fund, etc). The following schedule reflects the investment earnings of only the budgeted City funds participating in investment portfolio fund 1.

The Redevelopment Agency projects annualized investment income earnings of \$3.6 million for Fiscal Year 2004-2005. Monthly estimates for the Agency on the following schedule are apportioned based upon Redevelopment Agency's Cash Flow Projection.


July 2004	<u>General</u>	<u>Other City</u>	<u>Redevelopment</u>
Investment Earnings	<u>Fund</u>	<u>Funds</u>	<u>Agency</u>
Budget	\$ 346,790	\$ 923,444	\$ 493,000
Actual	<u>335,104</u>	<u>895,172</u>	<u>239,078</u>
Variance	(\$ 11,686)*	(\$ 28,272)*	(\$ 253,922)**
Fiscal Year to Date	<u>General</u>	<u>Other City</u>	<u>Redevelopment</u>
Investment Earnings	<u>Fund</u>	<u>Funds</u>	<u>Agency</u>
Budget	\$ 346,790	\$ 923,444	\$ 493,000
Actual	<u>335,104</u>	<u>895,172</u>	<u>239,078</u>
Variance	(\$ 11,686)*	(\$ 28,272 )*	(\$ 253,922 )**

\* Actual earnings for the General Fund and Other City funds for July 2004, the first month of the fiscal year, fell below budgeted estimates reflecting the composition of the City's portfolio which contains investments purchased in prior periods of lower market yields.

\*\*Earnings for the Redevelopment Agency fell below budgeted estimates. Finance staff is researching this earnings variance with the Redevelopment Agency.

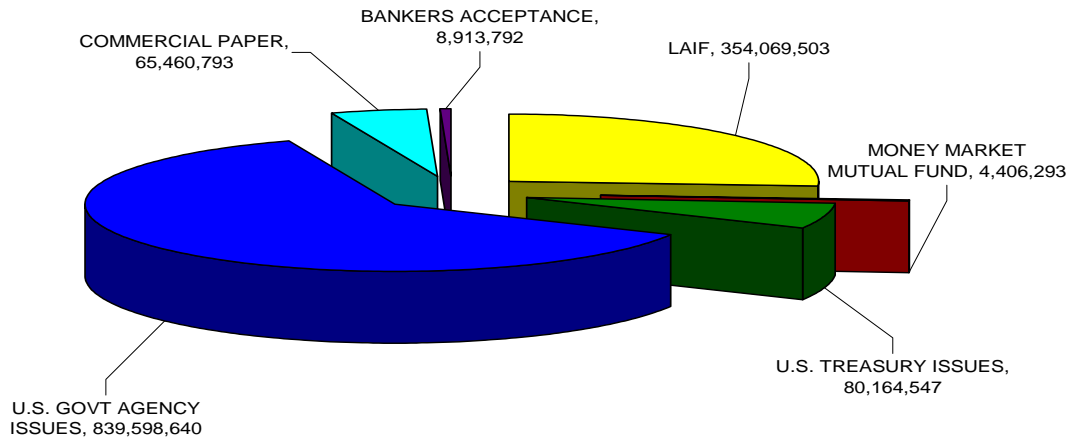
EXHIBITS

Exhibit B provides graphs of the portfolio composition, cash balances by fund types, performance measurement and yield trend comparisons. Also attached are the following data reports for the month of July 2004: Earned Interest Summary, Broker Distribution and Investment Inventory with Market Value reports.

  
SCOTT P. JOHNSON  
Director, Finance Department

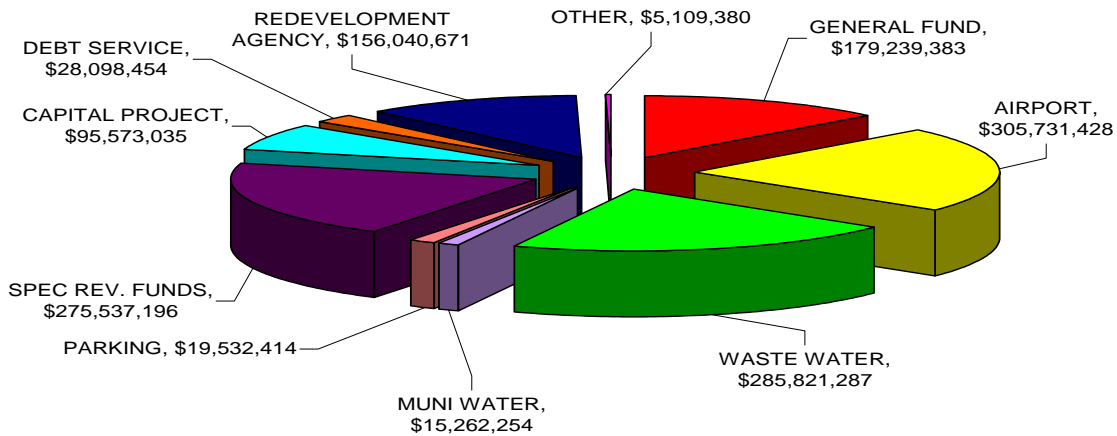
**EXHIBIT A**

**PORTFOLIO COMPOSITIONS AS OF 7/31/04**  
**Total Portfolio = \$1,352,613,568**



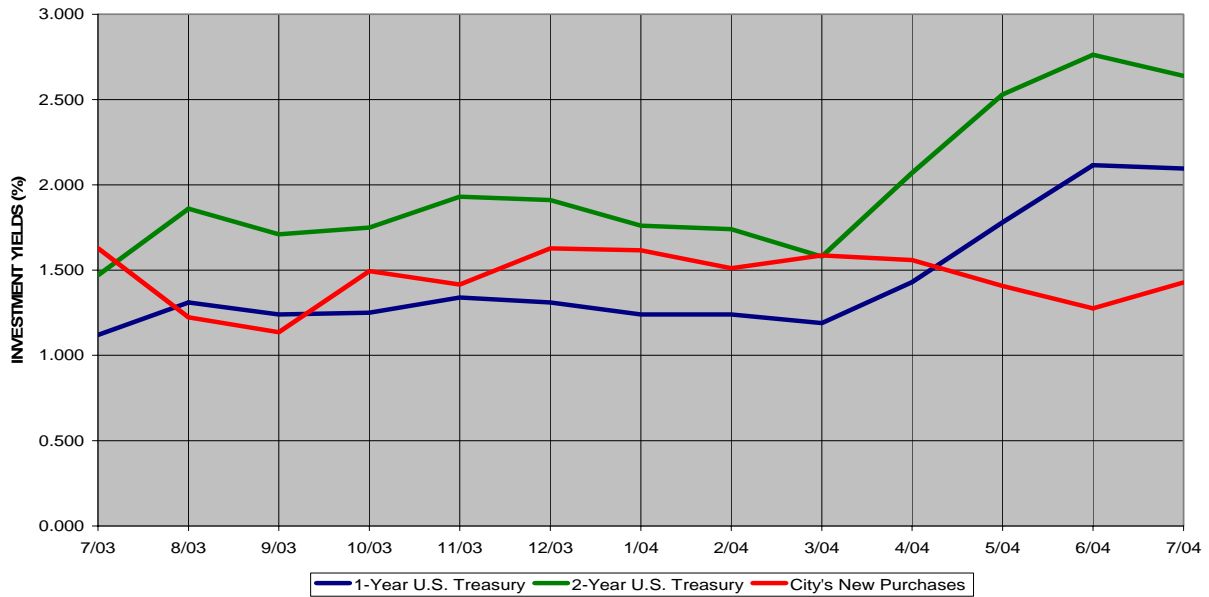
**CASH BALANCE BY FUND TYPE AS OF 7/31/04**

<b>Total Portfolio</b>	<b>\$1,352,613,568</b>
<b>Deposit-in-Transit, Outstanding Checks *</b>	<b>13,331,934</b>
<b>Cash Balance Total</b>	<b>\$1,365,945,502</b>

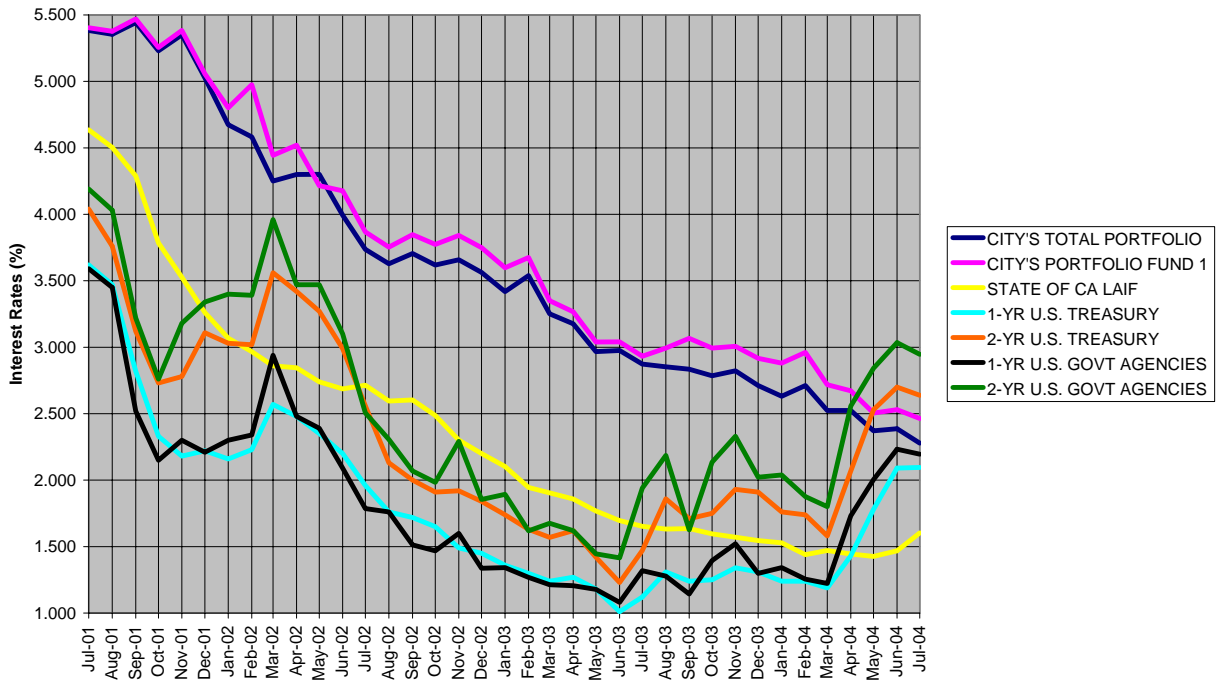


\*Reflects timing differences between when deposits are made and accounting for the proceeds in the City's financial system or when checks are written and not yet cashed by the receiving party.

**INVESTMENT PORTFOLIO PERFORMANCE MEASUREMENT**  
**YIELD ON CITY'S NEW PURCHASES vs 1-YEAR and 2-YEAR U.S. TREASURY SECURITIES**



**AVERAGE YIELD TREND COMPARISONS**



CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
07/01/04 THROUGH 07/31/04  
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
33754	12/31/03	1.8750	USTN-UBS	12/31/05	10,000,000.00	10,004,687.50	1.835			15,596.06
33869	04/14/04	1.5000	USTN-CSFB	03/31/06	4,815,000.00	4,765,098.64	2.075			8,397.56
32605	05/15/01	4.6250	USTN-SSB	05/15/06	5,000,000.00	4,932,812.50	4.922			20,620.94
32608	05/16/01	4.6250	USTN-BA	05/15/06	2,995,000.00	2,947,618.16	4.983			12,473.54
32619	05/17/01	4.6250	USTN-BA	05/15/06	5,000,000.00	4,912,695.31	5.024			20,964.09
32629	05/29/01	4.6250	USTN-UBC	05/15/06	2,037,000.00	2,001,670.78	5.024			8,540.69
33732	12/12/03	2.0000	USTN-MISCH	05/15/06	10,000,000.00	9,961,328.13	2.152			18,202.43
33733	12/12/03	2.3750	USTN-UBC	08/15/06	5,000,000.00	5,007,226.56	2.324			9,884.02
33734	12/15/03	2.3750	USTN-UBS	08/15/06	5,000,000.00	5,021,093.75	2.214			9,441.96
33738	12/16/03	2.3750	USTN-BOCM	08/15/06	5,000,000.00	5,020,703.13	2.217			9,453.71
33735	12/15/03	2.6250	USTN-GILFD	11/15/06	10,000,000.00	10,076,562.50	2.324			19,886.28
33748	12/18/03	2.6250	USTN-CSFB	11/15/06	5,000,000.00	5,040,234.38	2.309			9,883.04
33747	12/18/03	3.0000	USTN-MISCH	11/15/07	5,000,000.00	5,046,875.00	2.711			11,618.27
33750	12/19/03	3.0000	USTN-BOCM	11/15/07	5,089,000.00	5,136,113.01	2.714			11,837.31
SUBTOTAL (ICC#) 12 TREASURY NOTES			5.91%(C)	755 DAYS	79,936,000.00	79,874,719.35	2.754		.00	186,799.90
32461	02/21/01	6.2500	FHLB-WF	08/13/04	5,000,000.00	5,136,250.00	5.207			22,713.26
33228	09/10/02	2.2500	FHLB-WF	08/13/04	5,000,000.00	5,002,750.00	2.178			9,253.73
33230	09/11/02	2.2500	FHLB-WFB	08/13/04	1,000,000.00	997,470.00	2.345			1,986.72
33345	01/13/03	2.2500	FHLB-CSFB	08/13/04	1,510,000.00	1,522,155.50	1.686			2,179.31
33016	04/05/02	3.6250	FHLB-SSB	10/15/04	1,730,000.00	1,712,682.70	3.992			5,807.04
32927	01/25/02	3.3750	FHLB-SSB	11/15/04	3,025,000.00	2,975,148.00	3.964			10,015.54
32948	02/19/02	4.1250	FHLB-SSB	11/15/04	5,000,000.00	5,040,150.00	3.724			15,942.85
33349	01/15/03	2.0000	FHLB-WF	11/15/04	5,000,000.00	5,016,988.42	1.771			7,547.30
33353	01/23/03	2.0000	FHLB-UBC	11/15/04	5,000,000.00	5,023,800.00	1.692			7,218.83
33363	01/28/03	2.0000	FHLB-WF	11/15/04	10,000,000.00	10,042,100.00	1.721			14,680.21
33340	01/09/03	2.1250	FHLB-WF	12/15/04	1,480,000.00	1,485,446.40	1.888			2,381.68
33344	01/10/03	2.1250	FHLB-SSB	12/15/04	2,315,000.00	2,323,171.95	1.896			3,740.14
33352	01/23/03	2.1250	FHLB-UBC	12/15/04	5,000,000.00	5,035,450.00	1.699			7,266.09
32523	03/19/01	5.3750	FHLB-WF	02/15/05	15,000,000.00	15,164,656.50	4.939			63,615.53
32571	04/23/01	5.3750	FHLB-WF	02/15/05	2,500,000.00	2,517,300.00	5.058			10,813.20
33420	03/04/03	1.8750	FHLB-UBC	02/15/05	4,885,000.00	4,907,812.95	1.594			6,642.34
33419	03/04/03	1.6250	FHLB-UBC	04/15/05	5,000,000.00	4,998,900.00	1.605			6,814.94
32620	05/21/01	5.2500	FHLB-CIBC	05/13/05	5,000,000.00	4,976,106.09	5.297			22,384.78
32627	05/29/01	5.2500	FHLB-SSB	05/13/05	2,110,000.00	2,098,310.60	5.321			9,482.03
32628	05/29/01	5.2500	FHLB-BOCM	05/13/05	1,500,000.00	1,492,005.00	5.314			6,734.02
33806	02/02/04	1.5000	FHLB-WF	05/13/05	6,730,000.00	6,727,657.96	1.500			8,568.30
32665	06/12/01	5.7800	FHLB-FTB	08/24/05	5,000,000.00	5,085,853.91	5.174			22,348.34
33339	01/08/03	2.5000	FHLB-WF	11/15/05	3,000,000.00	3,010,620.00	2.321			5,934.05
33348	01/15/03	2.5000	FHLB-WF	11/15/05	3,235,000.00	3,241,973.88	2.372			6,530.70
33350	01/17/03	2.5000	FHLB-UBC	11/15/05	3,930,000.00	3,943,794.30	2.321			7,773.54
33396	02/25/03	2.5000	FHLB-BOCM	11/15/05	5,235,000.00	5,290,438.65	2.042			9,177.28
33834	03/05/04	2.1250	FHLB-UBS	11/15/05	3,000,000.00	3,020,790.00	1.665			4,273.00

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
07/01/04 THROUGH 07/31/04  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 2

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INV NO.	PURCHASE DATE	COUPON RATE	DESCRIPTION	TICKER / MATURITY DATE	SHARES / SCHEDULED PAR VALUE	SCHEDULED ORIG. COST	YIELD/ 365	DATE SOLD/MAT	INCOME RECEIVED THIS PER	TOTAL/NET EARNINGS
33844	03/16/04	2.1250	FHLB-GILFD	11/15/05	5,000,000.00	5,044,359.10	1.540			6,596.15
33876	04/20/04	2.1250	FHLB-UBC	11/15/05	5,000,000.00	5,013,550.00	1.908			8,122.37
33397	02/26/03	2.5000	FHLB-SSB	12/15/05	5,000,000.00	5,058,150.00	2.015			8,654.54
33871	04/15/04	2.2500	FHLB-BOCM	12/15/05	5,000,000.00	5,017,300.00	1.993			8,494.38
33875	04/19/04	2.2500	FHLB-GILFD	12/15/05	6,680,000.00	6,710,666.07	1.922			10,953.68
33845	03/16/04	2.0000	FHLB-CITIG	02/13/06	3,830,000.00	3,866,968.01	1.637			5,376.08
32611	05/16/01	5.3750	FHLB-FTB	02/15/06	5,000,000.00	4,962,968.18	5.470			23,057.12
32680	06/19/01	5.3750	FHLB-SSB	02/15/06	5,000,000.00	4,998,550.00	5.282			22,422.24
33703	11/21/03	2.3750	FHLB-WF	02/15/06	5,000,000.00	5,023,250.00	2.113			9,013.64
33872	04/15/04	2.3750	FHLB-GILFD	02/15/06	5,000,000.00	5,036,612.12	2.132			9,118.74
33888	04/29/04	2.3750	FHLB-GILFD	02/15/06	5,580,000.00	5,607,341.60	2.318			11,039.01
33633	09/16/03	2.5000	FHLB-BOCM	03/15/06	5,000,000.00	5,041,500.00	2.103			9,004.47
33634	09/16/03	2.5000	FHLB-UBC	03/15/06	5,000,000.00	5,042,200.00	2.097			8,980.66
33652	10/15/03	2.5000	FHLB-BOCM	03/15/06	2,855,000.00	2,870,329.07	2.219			5,409.14
33832	03/23/04	2.0200	FHLB-CALL-BOCM	03/23/06	3,000,000.00	2,994,843.75	2.071			5,268.96
33864	04/27/04	2.1000	FHLB-CALL-BOCM	04/27/06	5,000,000.00	4,975,000.00	2.322			9,811.64
32657	06/11/01	5.3750	FHLB-SSB	05/15/06	5,000,000.00	4,977,150.00	5.391			22,789.58
33723	12/05/03	2.1250	FHLB-MISCH	05/15/06	5,000,000.00	4,947,200.00	2.544			10,689.15
33873	04/15/04	2.0500	FHLB-MISCH	05/15/06	6,000,000.00	5,973,365.00	2.243			11,378.24
33704	11/21/03	2.2200	FHLB-WF	06/09/06	2,375,000.00	2,366,521.25	2.326			4,676.07
33837	03/10/04	1.8750	FHLB-MISCH	06/15/06	2,645,000.00	2,650,263.55	1.748			3,935.50
33861	04/02/04	2.0100	FHLB-BOCM	06/30/06	5,000,000.00	4,994,608.33	2.027			8,600.21
33850	03/22/04	2.3750	FHLB-UBC	08/15/06	920,000.00	932,135.69	1.858			1,470.85
33862	04/01/04	2.3750	FHLB-MISCH	08/15/06	2,250,000.00	2,274,744.16	1.973			3,811.78
33795	02/17/04	2.5000	FHLB-CALL-WF	08/17/06	5,000,000.00	4,999,218.75	2.460			10,443.21
33836	03/15/04	2.0000	FHLB-CALL-BOCM	09/15/06	5,000,000.00	4,989,000.00	2.055			8,706.43
33898	05/14/04	2.8750	FHLB-UBC	09/15/06	5,000,000.00	4,998,272.73	3.038			12,897.06
33716	12/29/03	3.0000	FHLB-CALL-WF	09/29/06	5,000,000.00	5,000,000.00	2.944			12,500.00
33644	10/30/03	2.5650	FHLB-BOCM	10/30/06	5,000,000.00	5,000,000.00	2.517			10,687.50
33769	01/15/04	2.7500	FHLB-GILFD	11/15/06	5,000,000.00	5,047,948.97	2.338			10,022.19
33783	01/21/04	2.7500	FHLB-CSFB	11/15/06	5,000,000.00	5,047,650.00	2.338			10,022.82
33899	05/14/04	2.7500	FHLB-UBC	11/15/06	5,000,000.00	4,939,776.15	3.217			13,498.71
33768	01/15/04	2.3100	FHLB-WF	12/22/06	5,000,000.00	4,983,030.00	2.390			10,115.73
33774	01/15/04	2.3100	FHLB-FTB	12/22/06	5,000,000.00	4,982,623.85	2.393			10,127.48
33539	07/09/03	2.0000	FHLB-BOCM	01/09/07	5,000,000.00	5,000,000.00	1.962		50,000.00	8,333.33
33770	01/16/04	2.0000	FHLB-FTB	01/09/07	5,000,000.00	4,929,600.00	2.469		48,055.56	10,337.38
33775	01/16/04	2.6500	FHLB-FTB	02/06/07	5,000,000.00	5,022,750.00	2.440			10,410.28
33824	02/20/04	2.8750	FHLB-WF	02/15/07	2,550,000.00	2,580,037.23	2.412			5,284.83
33827	02/27/04	2.8350	FHLB-CALL-BOCM	02/28/07	5,540,000.00	5,558,226.60	2.663			12,573.19
33838	03/11/04	2.4000	FHLB-GILFD	03/16/07	1,390,000.00	1,399,235.52	2.120			2,519.72
33788	01/22/04	2.6250	FHLB-MISCH	05/15/07	5,000,000.00	4,994,650.00	2.611			11,074.68
33896	05/13/04	3.1250	FHLB-UBC	05/15/07	5,000,000.00	4,947,410.58	3.482			14,629.61
33840	03/12/04	2.4000	FHLB-MISCH	06/19/07	2,500,000.00	2,510,536.14	2.217			4,726.45
33778	01/20/04	2.9700	FHLB-MISCH	08/06/07	5,000,000.00	5,034,150.00	2.703			11,556.88

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
07/01/04 THROUGH 07/31/04  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

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RUN: 08/03/04 14:35:37

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
33651	10/15/03	3.7500	FHLB-WF	08/15/07	5,000,000.00	5,107,300.00	3.054			13,249.07
33670	11/04/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	4,977,700.00	3.198			13,521.77
33694	11/20/03	3.1250	FHLB-BOCM	08/15/07	5,850,000.00	5,862,694.50	3.002			14,945.87
33700	11/21/03	3.1250	FHLB-WF	08/15/07	5,000,000.00	5,002,450.00	3.052			12,965.10
33776	01/16/04	3.1250	FHLB-WF	08/15/07	1,500,000.00	1,518,975.00	2.679			3,456.19
33696	12/17/03	3.2500	FHLB-CALL-WF	09/17/07	5,000,000.00	5,000,000.00	3.189			13,541.67
33695	11/20/03	3.5000	FHLB-CITIG	11/15/07	5,000,000.00	5,063,200.00	3.078			13,237.73
33819	03/18/04	3.3000	FHLB-CALL-WF	12/18/07	5,000,000.00	5,000,000.00	3.238			13,750.00
33841	03/29/04	2.7500	FHLB-CALL-WF	12/28/07	2,000,000.00	2,000,000.00	2.698			4,583.34
33854	03/29/04	3.0000	FHLB-CALL-WF	12/28/07	5,000,000.00	5,000,000.00	2.944			12,500.00
33789	01/22/04	2.6250	FHLB-GILFD	05/15/08	5,000,000.00	4,902,886.35	3.086			12,848.95
33790	01/22/04	2.6250	FHLB-WF	05/15/08	1,000,000.00	980,339.00	3.092			2,574.48
33549	07/22/03	3.1000	FHLB-CALL-WF	07/22/08	15,000,000.00	15,000,000.00	3.042		232,500.00	38,750.00
33564	07/23/03	3.2000	FHLB-CALL-WF	07/23/08	10,000,000.00	10,000,000.00	3.140		160,000.00	26,666.67
33894	05/10/04	3.7500	FHLB-GILFD	08/15/08	5,000,000.00	4,960,660.39	4.103			17,288.62
33801	01/29/04	3.6250	FHLB-CSFB	11/14/08	5,200,000.00	5,215,184.00	3.486			15,439.51
33675	11/28/03	4.1000	FHLB-CALL-FTB	11/28/08	5,000,000.00	5,000,000.00	4.023			17,083.33
33717	12/16/03	4.0000	FHLB-CALL-CITIG	12/16/08	5,000,000.00	5,000,000.00	3.925			16,666.67
33796	02/27/04	4.0000	FHLB-CALL-CITIG	02/27/09	5,000,000.00	5,000,000.00	3.925			16,666.67
33865	04/30/04	4.1250	FHLB-CALL-WF	04/30/09	3,005,000.00	3,005,000.00	4.047			10,329.69
33866	04/30/04	4.1500	FHLB-CALL-WF	04/30/09	2,000,000.00	2,000,000.00	4.072			6,916.67
SUBTOTAL (ICC#) 22 FEDERAL HOME LOA 31.18%(C) 743 DAYS 420,855,000.00 421,729,864.45 2.870 490,555.56 1,027,948.43										
32895	01/11/02	3.5000	FNMA-SSB	09/15/04	5,000,000.00	4,979,000.00	3.606			15,248.97
32592	05/02/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,092,850.00	5.097			22,045.80
32606	05/15/01	5.7500	FNMA-BOCM	06/15/05	5,000,000.00	5,082,486.35	5.153			22,244.47
32681	06/19/01	5.7500	FNMA-SSB	06/15/05	5,000,000.00	5,114,100.00	4.957			21,530.67
33835	03/05/04	1.5000	FNMA-MISCH	09/21/05	1,945,000.00	1,947,346.97	1.403			2,320.26
33637	09/16/03	2.4100	FNMA-UBC	03/17/06	5,000,000.00	5,032,970.10	2.087			8,922.20
33870	04/15/04	2.1250	FNMA-BOCM	04/15/06	5,000,000.00	4,989,700.00	2.193			9,291.56
33663	10/28/03	2.7500	FNMA-CALL-WF	10/24/06	5,000,000.00	5,000,000.00	2.698			11,458.33
33859	03/30/04	2.5000	FNMA-MISCH	11/28/06	2,965,000.00	2,995,266.68	2.049			5,212.79
33847	03/18/04	2.2500	FNMA-GILFD	12/12/06	5,000,000.00	5,021,405.20	2.043			8,710.78
33711	12/15/03	3.0700	FNMA-CALL-CITIG	12/15/06	5,000,000.00	5,000,000.00	3.012			12,791.67
33715	12/15/03	3.0700	FNMA-CALL-UBC	12/15/06	5,000,000.00	5,000,000.00	3.012			12,791.67
33772	01/16/04	2.4500	FNMA-UBS	12/19/06	5,000,000.00	4,999,100.00	2.410			10,234.46
33767	01/15/04	2.1000	FNMA-GILFD	12/26/06	5,000,000.00	4,954,150.00	2.393			10,070.95
33849	03/22/04	2.1250	FNMA-UBC	12/29/06	650,000.00	650,266.50	2.069			1,142.88
33677	11/10/03	3.2000	FNMA-CALL-UBC	01/24/07	5,000,000.00	5,000,000.00	3.140		80,000.00	13,333.33
33785	01/22/04	2.6200	FNMA-UBS	01/02/08	5,000,000.00	4,929,750.00	2.968		58,222.22	12,427.95
33665	10/29/03	3.2500	FNMA-WF	03/17/08	5,500,000.00	5,469,640.00	3.333			15,483.69
33786	01/22/04	3.2500	FNMA-GILFD	03/17/08	5,000,000.00	5,032,377.11	3.013			12,879.61
33545	06/30/03	2.7500	FNMA-CALL-UBC	06/30/08	15,000,000.00	15,000,000.00	2.698			34,375.00

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
07/01/04 THROUGH 07/31/04  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 4  
RUN: 08/03/04 14:35:37

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
33797	01/29/04	3.2500	FNMA-BOCM	08/15/08	5,000,000.00	5,019,150.00	3.093			13,184.05
33604	09/08/03	4.2500	FNMA-CALL-WF	09/08/08	10,000,000.00	10,000,000.00	4.170			35,416.66
33798	01/29/04	3.3750	FNMA-MISCH	12/15/08	5,000,000.00	5,018,400.00	3.224			13,742.41
33800	01/29/04	3.3750	FNMA-CITIG	12/15/08	5,000,000.00	4,955,900.00	3.523			14,829.67
33877	04/29/04	4.0000	FNMA-CALL-WF	04/29/09	5,000,000.00	5,000,000.00	3.925			16,666.67
SUBTOTAL (ICC#) 23 FEDERAL NAT MORT 9.71%(C) 1020 DAYS 131,060,000.00 131,283,858.91 3.196 138,222.22 356,356.50										
32459	02/16/01	6.2700	FFCB-SSB	08/04/04	2,100,000.00	2,157,267.00	5.223			9,569.12
33312	12/05/02	2.3750	FFCB-UBC	10/01/04	2,720,000.00	2,736,238.40	1.991			4,627.49
33368	01/28/03	2.3750	FFCB-ZFNB	10/01/04	5,000,000.00	5,057,821.25	1.622			6,966.98
33354	01/24/03	1.8700	FFCB-UBC	01/24/05	5,000,000.00	5,004,700.00	1.786		46,750.00	7,592.35
33365	01/28/03	1.8700	FFCB-WF	01/24/05	8,458,000.00	8,456,308.40	1.845		79,082.30	13,252.50
32616	05/18/01	5.1200	FFCB-UBC	04/26/05	5,000,000.00	4,960,700.00	5.264			22,179.97
32684	06/20/01	5.2500	FFCB-UBC	12/28/05	5,000,000.00	4,995,949.70	5.173			21,951.01
33880	04/20/04	1.7000	FFCB-MISCH	04/05/06	5,000,000.00	4,950,463.92	2.232			9,384.61
33881	04/20/04	2.0000	FFCB-GILFD	04/19/06	6,635,000.00	6,604,175.78	2.208			12,384.78
32683	06/20/01	5.5000	FFCB-CSFB	06/15/06	5,000,000.00	5,021,270.00	5.289			22,554.58
33730	12/11/03	2.9000	FFCB-MISCH	12/11/06	5,000,000.00	5,018,700.00	2.711			11,554.40
33782	01/21/04	2.7500	FFCB-WF	12/18/06	4,315,000.00	4,354,698.00	2.360			8,729.76
33851	03/23/04	2.2500	FFCB-UBC	01/16/07	1,550,000.00	1,558,416.50	2.000		10,946.87	2,652.69
33853	03/26/04	2.6250	FFCB-CSFB	09/17/07	5,000,000.00	5,048,383.33	2.309			9,898.88
33773	02/09/04	3.0000	FFCB-CALL-WF	11/09/07	5,000,000.00	5,000,000.00	2.944			12,500.00
33787	01/22/04	3.1000	FFCB-MISCH	12/18/07	5,000,000.00	5,026,800.00	2.889			12,334.06
33856	03/29/04	3.2400	FFCB-CALL-GILFD	03/17/08	3,000,000.00	3,002,302.50	3.184			8,120.05
SUBTOTAL (ICC#) 27 FEDERAL FARM CRE 5.84%(C) 618 DAYS 78,778,000.00 78,954,194.78 2.927 136,779.17 196,253.23										
33183	07/25/02	3.0000	FHLMC-SSB	07/15/04	2,500,000.00	2,521,150.00	2.591	MATURED	16,350.00	2,505.99
33207	08/19/02	3.0000	FHLMC-BOCM	07/15/04	5,000,000.00	5,052,035.95	2.470	MATURED	22,964.05	4,786.63
33211	08/21/02	3.0000	FHLMC-SSB	07/15/04	5,000,000.00	5,062,850.00	2.351	MATURED	12,150.00	4,565.46
33208	08/19/02	3.2500	FHLMC-SSB	11/15/04	5,000,000.00	5,075,000.00	2.483			10,702.84
33351	01/23/03	1.8750	FHLMC-BOCM	01/15/05	5,000,000.00	5,006,850.00	1.768		46,875.00	7,518.80
33342	01/10/03	2.8750	FHLMC-UBC	09/15/05	5,000,000.00	5,068,050.00	2.282			9,824.37
33343	01/10/03	2.8750	FHLMC-SSB	09/15/05	5,000,000.00	5,064,400.00	2.311			9,939.95
32666	06/12/01	5.9000	FHLMC-FTB	02/14/06	9,275,000.00	9,453,865.03	5.275			42,355.71
33503	06/04/03	2.2500	FHLMC-CALL-WF	12/04/06	10,000,000.00	10,000,000.00	2.208			18,750.00
33517	06/11/03	2.4000	FHLMC-UBC	06/11/07	5,000,000.00	5,000,000.00	2.355			10,000.00
33508	05/30/03	2.6500	FHLMC-CALL-WF	05/30/08	5,000,000.00	5,000,000.00	2.600			11,041.67
SUBTOTAL (ICC#) 30 FED HOME LOAN MO 3.67%(C) 637 DAYS 49,275,000.00 49,668,165.03 2.806 98,339.05 131,991.42										
33640	09/18/03	1.1700	FNMA-DISC-CSFB	08/20/04	889,000.00	879,263.23	1.199			895.66
33815	02/18/04	1.0500	FNMA-DISC-UBS	08/20/04	5,000,000.00	4,973,166.67	1.070			4,520.84

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
07/01/04 THROUGH 07/31/04  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 5  
RUN: 08/03/04 14:35:37

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
33820	02/19/04	1.0600	FNMA-DISC-FTB	09/17/04	5,000,000.00	4,968,936.11	1.081			4,563.89
33766	01/09/04	1.1000	FNMA-DISC-UBS	10/04/04	1,231,000.00	1,220,881.86	1.125			1,166.03
33659	10/22/03	1.3600	FNMA-DISC-FTN	10/15/04	2,875,000.00	2,836,008.61	1.398			3,366.95
33661	10/27/03	1.3400	FNMA-DISC-CSFB	10/15/04	10,000,000.00	9,868,233.33	1.377			11,538.89
33667	10/30/03	1.3500	FNMA-DISC-CSFB	10/15/04	3,937,000.00	3,885,179.24	1.387			4,576.76
33671	11/04/03	1.3400	FNMA-DISC-CSFB	10/15/04	4,689,000.00	4,628,610.89	1.376			5,410.59
33709	11/26/03	1.3200	FNMA-DISC-CSFB	10/15/04	6,117,000.00	6,044,330.04	1.354			6,952.99
33692	11/19/03	1.3300	FNMA-DISC-CSFB	11/12/04	10,000,000.00	9,867,369.44	1.367			11,452.78
33699	11/21/03	1.3500	FNMA-DISC-UBC	11/12/04	5,000,000.00	4,933,062.50	1.387			5,812.50
33753	12/29/03	1.3000	FNMA-DISC-UBS	12/10/04	4,991,000.00	4,928,460.00	1.335			5,587.15
33755	12/31/03	1.3000	FNMA-DISC-CITIG	12/10/04	7,284,000.00	7,193,253.50	1.335			8,154.03
33756	01/02/04	1.3200	FNMA-DISC-CSFB	12/10/04	2,153,000.00	2,125,922.44	1.355			2,447.24
33757	01/05/04	1.3500	FNMA-DISC-CSFB	12/10/04	2,429,000.00	2,398,030.25	1.386			2,823.71
33763	01/07/04	1.3000	FNMA-DISC-CITIG	12/10/04	10,942,000.00	10,808,446.81	1.334			12,248.96
33792	01/26/04	1.2250	FNMA-DISC-CSFB	01/07/05	10,363,000.00	10,240,637.44	1.257			10,931.52
33793	01/27/04	1.2200	FNMA-DISC-CSFB	01/07/05	2,839,000.00	2,805,711.15	1.252			2,982.52
33799	01/29/04	1.3200	FNMA-DISC-UBS	01/07/05	10,000,000.00	9,873,866.67	1.355			11,366.66
33810	02/12/04	1.2300	FNMA-DISC-UBS	02/04/05	105,000.00	103,715.68	1.262			111.21
33816	02/18/04	1.1850	FNMA-DISC-CSFB	02/04/05	5,000,000.00	4,942,066.67	1.216			5,102.08
33828	02/26/04	1.2050	FNMA-DISC-CSFB	02/04/05	3,453,000.00	3,413,240.62	1.236			3,582.97
33895	05/12/04	1.8700	FNMA-DISC-UBS	04/29/05	529,000.00	519,327.53	1.931			851.84
33897	05/13/04	1.8800	FNMA-DIS-UBS	04/29/05	916,000.00	899,209.72	1.942			1,482.90
33904	05/20/04	1.8650	FNMA-DISC-CITIG	04/29/05	910,000.00	893,782.79	1.925			1,461.43
33954	07/14/04	2.1050	FNMA-DISC-UBS	06/24/05	742,000.00	727,031.70	2.178			780.95
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO 8.57%(C) 118 DAYS 117,394,000.00 115,977,744.89 1.325 .00 130,173.05										
33736	12/15/03	1.2900	FFCB-DISC-CSFB	12/14/04	1,182,000.00	1,166,540.43	1.325			1,313.01
SUBTOTAL (ICC#) 42 FFCB DISCOUNT NO .09%(C) 136 DAYS 1,182,000.00 1,166,540.43 1.325 .00 1,313.01										
33901	05/17/04	1.1220	FHLB-DISC-ZFNB	08/13/04	6,208,000.00	6,190,973.53	1.141			5,997.96
33685	11/14/03	1.3000	FHLB-DISC-FTB	11/01/04	5,000,000.00	4,936,263.89	1.335			5,597.22
33687	11/17/03	1.3100	FHLB-DISC-FTB	11/09/04	5,000,000.00	4,934,863.89	1.346			5,640.28
33721	12/03/03	1.4000	FHLB-DISC-WF	11/26/04	1,781,000.00	1,756,135.26	1.440			2,147.09
33761	01/06/04	1.3000	FHLB-DISC-BA	12/13/04	5,000,000.00	4,938,250.00	1.335			5,597.23
33764	01/09/04	1.2800	FHLB-DISC-FTB	01/03/05	10,000,000.00	9,872,000.00	1.315			11,022.22
33802	01/30/04	1.2400	FHLB-DISC-UBC	01/21/05	3,353,000.00	3,311,769.28	1.273			3,580.26
33807	02/03/04	1.2500	FHLB-DISC-CSFB	01/25/05	3,521,000.00	3,477,354.27	1.283			3,789.96
SUBTOTAL (ICC#) 43 FHLB DISCOUNT NO 2.91%(C) 117 DAYS 39,863,000.00 39,417,610.12 1.296 .00 43,372.22										
33930	06/18/04	1.3100	BA-BANKAMERICA-BA	08/23/04	1,327,000.00	1,323,812.99	1.331			1,496.93
33909	05/26/04	1.4300	BA-BANKAMERICA-BA	11/01/04	4,241,930.00	4,215,138.68	1.459			5,223.46

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
07/01/04 THROUGH 07/31/04  
SORT KEYS ARE FUND ICC# MATD  
FUND: 1 INVESTMENT FUNDS

PAGE: 6  
RUN: 08/03/04 14:35:37

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
33928	06/17/04	1.6000	BA-BANKAMERICA-BA	11/02/04	1,946,423.00	1,934,484.94	1.632			2,681.74
33910	05/26/04	1.4400	BA-BANKAMERICA-BA	11/10/04	1,450,100.00	1,440,355.33	1.470			1,798.13
SUBTOTAL (ICC#) 52 BA, DOMESTIC			.66%(C)	84 DAYS	8,965,453.00	8,913,791.94	1.479		.00	11,200.26
33940	06/23/04	1.0400	CP-DISC-CITIGROUP GLOBAL	07/02/04	6,000,000.00	5,998,440.00	1.055	MATURED	1,560.00	173.33
33948	06/30/04	1.3000	CP-DISC-UBS FIN DEL-UBS	07/07/04	13,461,000.00	13,457,597.36	1.318	MATURED	3,402.64	2,916.55
33950	07/07/04	1.2600	CP-DISC-UBS FIN DEL-UBS	07/08/04	6,000,000.00	5,999,790.00	1.278	MATURED	210.00	210.00
33934	06/23/04	1.1200	CP-DISC-AMER GEN FIN-AIG	07/09/04	13,000,000.00	12,993,528.89	1.136	MATURED	6,471.11	3,235.55
33935	06/23/04	1.1700	CP-DISC-CITIGROUP GLOBAL	07/12/04	7,000,000.00	6,995,677.50	1.187	MATURED	4,322.50	2,502.50
33953	07/13/04	1.2400	CP-DISC-UBS FIN DEL-UBS	07/14/04	2,578,000.00	2,577,911.20	1.257	MATURED	88.80	88.80
33955	07/15/04	1.2600	CP-DISC-AMER GEN FIN-AIG	07/23/04	14,707,000.00	14,702,882.04	1.278	MATURED	4,117.96	4,117.96
33941	06/23/04	1.2100	CP-DISC-AMER GEN FIN-AIG	07/27/04	3,000,000.00	2,996,571.67	1.228	MATURED	3,428.33	2,621.66
33936	06/23/04	1.2200	CP-DISC-CITIGROUP GLOBAL	08/02/04	6,000,000.00	5,991,866.67	1.239			6,303.33
33937	06/23/04	1.2300	CP-DISC-UBS FIN DEL-UBS	08/06/04	17,000,000.00	16,974,443.33	1.249			18,005.83
33938	06/23/04	1.2300	CP-DISC-CITIGROUP GLOBAL	08/09/04	6,000,000.00	5,990,365.00	1.249			6,355.00
33949	07/02/04	1.3000	CP-DISC-CITIGROUP GLOBAL	08/20/04	8,823,000.00	8,807,388.19	1.320			9,558.25
33932	06/21/04	1.3100	CP-DISC-UBS FIN DEL-UBS	08/23/04	2,453,000.00	2,447,376.50	1.331			2,767.12
33942	06/23/04	1.3100	CP-DISC-UBS FIN DEL-UBS	08/27/04	6,152,000.00	6,137,448.81	1.331			6,939.79
33913	05/27/04	1.2300	CP-DISC-CITIGROUP GLOBAL-	09/03/04	3,829,000.00	3,816,048.41	1.251			4,055.55
33915	05/28/04	1.2400	CP-DISC-CITIGROUP GLOBAL	09/03/04	4,384,000.00	4,369,201.56	1.261			4,681.14
33918	06/02/04	1.2600	CP-DISC-CITIGROUP GLOBAL	09/03/04	4,267,000.00	4,253,110.92	1.282			4,629.70
33951	07/07/04	1.3800	CP-DISC-UBS FIN DEL-UBS	09/07/04	3,398,000.00	3,389,924.09	1.403			3,256.42
33919	06/03/04	1.4500	CP-DISC-UBS FIN DEL-UBS	11/08/04	3,232,000.00	3,211,431.91	1.480			4,035.51
SUBTOTAL (ICC#) 82 COMMERCIAL PAPER			4.83%(C)	22 DAYS	65,538,000.00	65,388,605.39	1.278		23,601.34	86,453.99
33141	07/02/02	1.0739	WFB MONEY MARKET FUND-01	08/01/04			1.074		55.58	55.58
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	1.074		55.58	55.58
33658	10/01/03	1.6000	STATE INVESTMT POOL-RDA	08/01/04	40,000,000.00	40,000,000.00	1.600			51,433.14
32936	01/01/02	1.6000	STATE INVESTMT POOL-CTY	12/31/10	31,209,000.00	31,209,000.00	1.600			50,811.31
SUBTOTAL (ICC#) 99 PASSBOOK & STATE			5.26%(C)	1027 DAYS	71,209,000.00	71,209,000.00	1.600		.00	102,244.45
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - ASSETS				641 DAYS	1064055453.00	1063584095.29			887,552.92	2,274,162.04
SUBTOTAL (FUND) 1 INVESTMENT FUNDS - NET					1064055453.00	1063584095.29			887,552.92	2,274,162.04

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
07/01/04 THROUGH 07/31/04  
SORT KEYS ARE FUND ICC# MATD  
FUND: 5 THROUGH 20

PAGE: 7  
RUN: 08/03/04 14:35:37

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
33933	06/23/04	1.3600	FNMA-DISC-FTB	09/01/04	236,000.00	235,375.91	1.383			276.39
SUBTOTAL (ICC#) 41 FNMA DISCOUNT NO .02%(C) 32 DAYS 236,000.00 235,375.91 1.383 .00 276.39										
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - ASSETS 32 DAYS 236,000.00 235,375.91 .00 276.39										
SUBTOTAL (FUND) 5 TENTH & SENTER IMP. - NET 236,000.00 235,375.91 .00 276.39										
33925	06/17/04	1.1350	UST-BILLS-CSFB	08/26/04	71,000.00	70,843.31	1.153			69.39
SUBTOTAL (ICC#) 11 TREASURY BILLS .01%(C) 26 DAYS 71,000.00 70,843.31 1.153 .00 69.39										
SUBTOTAL (FUND) 6 NO 1ST & E. TASMAN - ASSETS 26 DAYS 71,000.00 70,843.31 .00 69.39										
SUBTOTAL (FUND) 6 NO 1ST & E. TASMAN - NET 71,000.00 70,843.31 .00 69.39										
33829	03/01/04	.9750	UST-BILLS-CSFB	08/26/04	101,000.00	100,513.10	.993			84.80
SUBTOTAL (ICC#) 11 TREASURY BILLS .01%(C) 26 DAYS 101,000.00 100,513.10 .993 .00 84.80										
SUBTOTAL (FUND) 8 EVERGREEN CREEK - ASSETS 26 DAYS 101,000.00 100,513.10 .00 84.80										
SUBTOTAL (FUND) 8 EVERGREEN CREEK - NET 101,000.00 100,513.10 .00 84.80										
33825	02/25/04	.9850	UST-BILLS-CSFB	08/19/04	102,000.00	101,508.81	1.003			86.51
SUBTOTAL (ICC#) 11 TREASURY BILLS .01%(C) 19 DAYS 102,000.00 101,508.81 1.003 .00 86.51										
SUBTOTAL (FUND) 20 HELLYER-FONTANOSO #- ASSETS 19 DAYS 102,000.00 101,508.81 .00 86.51										
SUBTOTAL (FUND) 20 HELLYER-FONTANOSO #- NET 102,000.00 101,508.81 .00 86.51										

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  
07/01/04 THROUGH 07/31/04  
SORT KEYS ARE FUND ICC# MATD

PAGE: 8

RUN: 08/03/04 14:35:37

FUND: 33 THROUGH 46

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
33926	06/17/04	1.1350	UST-BILLS-CSFB	08/26/04	17,000.00	16,962.48	1.154			16.62
SUBTOTAL (ICC#) 11			TREASURY BILLS .00%(C)	26 DAYS	17,000.00	16,962.48	1.154		.00	16.62
SUBTOTAL (FUND) 33			Reassessment Revenu- ASSETS	26 DAYS	17,000.00	16,962.48			.00	16.62
SUBTOTAL (FUND) 33			Reassessment Revenu- NET		17,000.00	16,962.48			.00	16.62
33887	04/30/04	1.0500	FNMA-DISC-UBS	07/28/04	204,000.00	203,470.45	1.067	MATURED	529.55	160.65
33924	06/16/04	1.4100	FNMA-DISC-UBC	09/15/04	303,000.00	301,920.06	1.435			367.89
33956	07/28/04	1.5400	FNMA-DISC-CSFB	10/27/04	204,000.00	203,205.87	1.568			34.91
SUBTOTAL (ICC#) 41			FNMA DISCOUNT NO .04%(C)	62 DAYS	507,000.00	505,125.93	1.313		529.55	563.45
33907	05/26/04	1.2000	FHLB-DISC-FTB	08/30/04	208,000.00	207,334.40	1.221			214.93
SUBTOTAL (ICC#) 43			FHLB DISCOUNT NO .02%(C)	30 DAYS	208,000.00	207,334.40	1.221		.00	214.93
SUBTOTAL (FUND) 34			CSJ/CSC Jt Pwr - ASSETS	53 DAYS	715,000.00	712,460.33			529.55	778.38
SUBTOTAL (FUND) 34			CSJ/CSC Jt Pwr - NET		715,000.00	712,460.33			529.55	778.38
33822	02/20/04	1.0500	FNMA-DISC-CSFB	09/01/04	528,000.00	525,012.40	1.071			477.40
SUBTOTAL (ICC#) 41			FNMA DISCOUNT NO .04%(C)	32 DAYS	528,000.00	525,012.40	1.071		.00	477.40
SUBTOTAL (FUND) 40			'97 Community Facil- ASSETS	32 DAYS	528,000.00	525,012.40			.00	477.40
SUBTOTAL (FUND) 40			'97 Community Facil- NET		528,000.00	525,012.40			.00	477.40
33497	05/15/03	1.0418	WFB MONEY MARKET FUND-46	08/01/04	4,411,740.80	4,411,740.80	1.042		4,421.67	4,421.66
SUBTOTAL (ICC#) 97			WFB MONEY MARKET .33%(C)	1 DAYS	4,411,740.80	4,411,740.80	1.042		4,421.67	4,421.66
SUBTOTAL (FUND) 46			AIRPORT C/P SER B - ASSETS	1 DAYS	4,411,740.80	4,411,740.80			4,421.67	4,421.66
SUBTOTAL (FUND) 46			AIRPORT C/P SER B - NET		4,411,740.80	4,411,740.80			4,421.67	4,421.66

CITY OF SAN JOSE  
TREASURY DIVISION

(EIS / ERNEIS)

EARNED INCOME SUMMARY  
07/01/04 THROUGH 07/31/04  
SORT KEYS ARE FUND ICC# MATD  
FUND: 47 THROUGH 50

PAGE: 9  
RUN: 08/03/04 14:35:37

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	.8570	WFB MONEY MARKET FUND-47	08/01/04			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33682	11/13/03	1.6000	STATE INVESTMT POOL-47A	08/30/04	24,698,091.89	24,698,091.89	1.600			33,508.32
33683	11/13/03	1.6000	STATE INVESTMT POOL-47B	08/30/04	15,061,707.76	15,061,707.76	1.600			20,434.47
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 2.94%(C)				30 DAYS	39,759,799.65	39,759,799.65	1.600		.00	53,942.79
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - ASSETS				30 DAYS	39,759,799.65	39,759,799.65			.00	53,942.79
SUBTOTAL (FUND) 47 RDA 2003 A & B REV - NET					39,759,799.65	39,759,799.65			.00	53,942.79
33752	12/22/03	.8257	WFB MONEY MARKET FUND-49	08/01/04			.000			
SUBTOTAL (ICC#) 97 WFB MONEY MARKET				0 DAYS	.00	.00	.000		.00	.00
33751	12/22/03	1.6000	STATE INVESTMNT POOL-49	08/30/04	102,889,742.79	102,889,742.79	1.600			139,592.26
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 7.61%(C)				30 DAYS	102,889,742.79	102,889,742.79	1.600		.00	139,592.26
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- ASSETS				30 DAYS	102,889,742.79	102,889,742.79			.00	139,592.26
SUBTOTAL (FUND) 49 RDA TABs SERIES 200- NET					102,889,742.79	102,889,742.79			.00	139,592.26
33947	06/30/04	1.6000	STATE INVESTMENT POOL#50	08/30/04	140,205,513.56	140,205,513.56	1.600		5,513.56	190,522.47
SUBTOTAL (ICC#) 99 PASSBOOK & STATE 10.37%(C)				30 DAYS	140,205,513.56	140,205,513.56	1.600		5,513.56	190,522.47
SUBTOTAL (FUND) 50 AIRPORT REV BOND SE- ASSETS				30 DAYS	140,205,513.56	140,205,513.56			5,513.56	190,522.47
SUBTOTAL (FUND) 50 AIRPORT REV BOND SE- NET					140,205,513.56	140,205,513.56			5,513.56	190,522.47
<b>GRAND TOTAL</b>				<b>100.00%(C)</b>	<b>510 DAYS</b>	<b>1353092249.80</b>	<b>1352613568.43</b>	<b>2.279</b>	<b>898,017.70</b>	<b>2,664,430.71</b>

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  
07/01/04 THROUGH 07/31/04

PAGE: 1  
RUN: 08/03/04 14:37:26

ALL FUNDS					(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
24	AIG FUNDING, INC	1	14,702,882.04		14,702,882.04
132	CITIGROUP GLOBAL MARKETS INC.	1	8,807,388.19		8,807,388.19
180	CS FIRST BOSTON CORPORATION	1	203,205.87		203,205.87
415	STATE INVESTMENT POOL	15	29,759,677.02		29,759,677.02
441	UBS FINANCIAL SERVICES INC.	4	12,694,656.99		12,694,656.99
451	WELLS FARGO BANK - INVESTMENTS	2	1,894,447.35		1,894,447.35
GRAND TOTALS		24	68,062,257.46		68,062,257.46

FUND	1 INVESTMENT FUNDS				(ABSOLUTE)
CODE	BROKER NAME	TRANSACTIONS	ASSETS	LIABILITIES	TOTAL
24	AIG FUNDING, INC	1	14,702,882.04		14,702,882.04
132	CITIGROUP GLOBAL MARKETS INC.	1	8,807,388.19		8,807,388.19
415	STATE INVESTMENT POOL	11	29,245,768.41		29,245,768.41
441	UBS FINANCIAL SERVICES INC.	4	12,694,656.99		12,694,656.99
451	WELLS FARGO BANK - INVESTMENTS	1	1,889,000.00		1,889,000.00
TOTALS		18	67,339,695.63		67,339,695.63

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/04  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33825	UST-BILLS-CSFB 02/25/04 08/19/04	912795QY0	1365	20	.9850		102,000.00	101,939.61		.00	430.80
A 33829	UST-BILLS-CSFB 03/01/04 08/26/04	912795QZ7	1365	8	.9750		101,000.00	100,908.95		.00	395.85
A 33925	UST-BILLS-CSFB 06/17/04 08/26/04	912795QZ7	1365	6	1.1350		71,000.00	70,936.00		.00	92.69
A 33926	UST-BILLS-CSFB 06/17/04 08/26/04	912795QZ7	1365	33	1.1350		17,000.00	16,984.68		.00	22.20
SUBTOTAL (Inv Type) 11 TREASURY BILLS			.02%(M)		1.0270		291,000.00	290,769.24		.00	941.54
					1.0480		289,827.70	99.92069900000			
A 33754	USTN-UBS 12/31/03 12/31/05	912828BU3	1365	1	1.8750		10,000,000.00	9,934,375.00		16,304.35	
A 33869	USTN-CSFB 04/14/04 03/31/06	912828CD0	1365	1	1.5000		4,815,000.00	4,738,260.94		24,272.33	-70,312.50
A 32605	USTN-SSB 05/15/01 05/15/06	9128276X5	1365	1	4.6250		5,000,000.00	5,178,125.00		49,014.95	-24,075.00
A 32608	USTN-BA 05/16/01 05/15/06	9128276X5	1365	1	4.6250		2,995,000.00	3,101,696.88		29,359.95	245,312.50
A 32619	USTN-BA 05/17/01 05/15/06	9128276X5	1365	1	4.6250		5,000,000.00	5,178,125.00		49,014.95	154,078.72
A 32629	USTN-UBC 05/29/01 05/15/06	9128276X5	1365	1	4.6250		2,947,618.16	103.5625000000		29,359.95	265,429.69
A 33732	USTN-MISCH 12/12/03 05/15/06	912828AY6	1365	1	2.0000		10,000,000.00	9,903,125.00		42,391.30	107,897.35
A 33733	USTN-UBC 12/12/03 08/15/06	912828BF6	1365	1	2.3750		5,000,000.00	4,968,750.00		54,807.69	-58,203.13
A 33734	USTN-UBS 12/15/03 08/15/06	912828BF6	1365	1	2.3750		5,000,000.00	4,968,750.00		54,807.69	-38,476.56
A 33738	USTN-BOCM 12/16/03 08/15/06	912828BF6	1365	1	2.3750		5,000,000.00	4,968,750.00		54,807.69	-52,343.75
A 33735	USTN-GILFD 12/15/03 11/15/06	912828BP4	1365	1	2.6250		10,000,000.00	9,956,250.00		55,638.59	-51,953.13
A 33748	USTN-CSFB 12/18/03 11/15/06	912828BP4	1365	1	2.6250		5,000,000.00	4,978,125.00		27,819.29	-120,312.50
A 33747	USTN-MISCH 12/18/03 11/15/07	912828AN0	1365	1	3.0000		5,000,000.00	4,970,312.50		31,793.48	-62,109.38
A 33750	USTN-BOCM 12/19/03 11/15/07	912828AN0	1365	1	3.0000		5,089,000.00	5,058,784.06		32,359.40	-76,562.50
SUBTOTAL (Inv Type) 12 TREASURY NOTES			5.93%(M)		2.7572		79,936,000.00	80,012,997.51		542,360.35	772,718.26
					2.7667		79,874,719.35	100.0963240000			
A 32461	FHLB-WF 02/21/01 08/13/04	3133M9ER9	1365	1	6.2500		5,000,000.00	5,007,812.50		144,097.22	
					5.3800		5,136,250.00	100.1562500000			-128,437.50

CITY OF SAN JOSE  
TREASURY DIVISION

INVESTMENT INVENTORY WITH MARKET VALUE

PAGE: 2

(RPTMKT)

RUN: 08/26/04 10:39:01

INVESTMENTS OUTSTANDING AS OF 07/31/04  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33228	FHLB-WF 09/10/02 08/13/04	3133MQUW2	1365	451	1 2.2500	5,000,000.00	5,001,562.50	51,875.00	
A 33230	FHLB-WFB 09/11/02 08/13/04	3133MQUW2	1365	451	1 2.2500	1,000,000.00	1,000,312.50	10,375.00	-1,187.50
A 33345	FHLB-CSFB 01/13/03 08/13/04	3133MQUW2	1365	180	1 2.2500	1,510,000.00	1,510,471.88	15,666.25	
A 33016	FHLB-SSB 04/05/02 10/15/04	3133MJ2A7	1365	400	1 3.6250	1,730,000.00	1,737,028.13	18,465.35	-11,683.62
A 32927	FHLB-SSB 01/25/02 11/15/04	3133MJUS7	1365	400	1 3.3750	3,025,000.00	3,040,125.00	21,553.13	24,345.43
A 32948	FHLB-SSB 02/19/02 11/15/04	3133MKEC7	1365	400	1 4.1250	5,000,000.00	5,035,937.50	43,541.67	
A 33349	FHLB-WF 01/15/03 11/15/04	3133MTL71	1365	451	1 2.0000	5,000,000.00	5,006,250.00	21,111.11	-4,212.50
A 33353	FHLB-UBC 01/23/03 11/15/04	3133MTL71	1365	445	1 2.0000	5,000,000.00	5,006,250.00	21,111.11	-10,738.42
A 33363	FHLB-WF 01/28/03 11/15/04	3133MTL71	1365	451	1 2.0000	10,000,000.00	10,012,500.00	42,222.22	-17,550.00
A 33340	FHLB-WF 01/09/03 12/15/04	3133MUJS5	1365	451	1 2.1250	1,480,000.00	1,482,775.00	4,018.61	-29,600.00
A 33344	FHLB-SSB 01/10/03 12/15/04	3133MUJS5	1365	400	1 2.1250	2,315,000.00	2,319,340.63	6,285.87	-2,671.40
A 33352	FHLB-UBC 01/23/03 12/15/04	3133MUJS5	1365	445	1 2.1250	5,000,000.00	5,009,375.00	13,576.39	-3,831.32
A 32523	FHLB-WF 03/19/01 02/15/05	3133MDAT0	1365	451	1 5.3750	15,000,000.00	15,262,500.00	371,770.83	-26,075.00
A 32571	FHLB-WF 04/23/01 02/15/05	3133MDAT0	1365	451	1 5.3750	2,500,000.00	2,543,750.00	61,961.81	97,843.50
A 33420	FHLB-UBC 03/04/03 02/15/05	3133MW2L4	1365	445	1 1.8750	4,885,000.00	4,880,420.31	42,234.90	26,450.00
A 33419	FHLB-UBC 03/04/03 04/15/05	3133MWXE6	1365	445	1 1.6250	5,000,000.00	4,981,250.00	23,923.61	-27,392.64
A 32620	FHLB-CIBC 05/21/01 05/13/05	3133MEV65	1365	133	100 5.3840	5,000,000.00	5,120,312.50	55,416.67	-17,650.00
A 32627	FHLB-SSB 05/29/01 05/13/05	3133MEV65	1365	400	1 5.2500	2,110,000.00	2,160,771.88	23,385.83	144,206.41
A 32628	FHLB-BOCM 05/29/01 05/13/05	3133MEV65	1365	42	100 5.4060	2,098,310.60	102.4062500000	16,625.00	62,461.28
A 33806	FHLB-WF 02/02/04 05/13/05	3133MYRS8	1365	451	1 5.2500	1,500,000.00	1,536,093.75	16,625.00	44,088.75
A 32665	FHLB-FTB 06/12/01 08/24/05	3133M5F47	1365	184	100 5.4000	1,492,005.00	102.4062500000	21,311.67	-33,411.08
A 33339	FHLB-WF 01/08/03 11/15/05	3133MTL89	1365	451	1 1.5000	6,730,000.00	6,694,246.88	21,311.67	96,958.59
A 33348	FHLB-WF 01/15/03 11/15/05	3133MTL89	1365	451	100 1.5270	5,000,000.00	5,182,812.50	126,036.11	
A 33350	FHLB-UBC 01/17/03 11/15/05	3133MTL89	1365	445	100 5.3160	5,085,853.91	103.6562500000	15,833.33	-10,620.00
					1 2.5000	3,000,000.00	3,000,000.00	17,073.61	
					100 2.3700	3,010,620.00	100.0000000000	SUNGARD	-6,973.88
					1 2.5000	3,235,000.00	3,235,000.00	20,741.67	
					1 2.4200	3,241,973.88	100.0000000000	SUNGARD	-13,794.30
					1 2.5000	3,930,000.00	3,930,000.00		
					100 2.3700	3,943,794.30	100.0000000000	SUNGARD	

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/04  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 33396	FHLB-BOCM 02/25/03 11/15/05	3133MTL89	1365	42	100	2.5000	5,235,000.00	5,235,000.00	27,629.17			
						2.0970	5,290,438.65	100.0000000000		SUNGARD		-55,438.65
A 33834	FHLB-UBS 03/05/04 11/15/05	3133X2BY0	1365	441	100	2.1250	3,000,000.00	2,985,000.00	13,458.33			
						1.7080	3,020,790.00	99.5000000000		SUNGARD		-35,790.00
A 33844	FHLB-GILFD 03/16/04 11/15/05	3133X2BY0	1365	186	100	2.1250	5,000,000.00	4,975,000.00	22,430.56			
						1.5820	5,044,359.10	99.5000000000		SUNGARD		-69,359.10
A 33876	FHLB-UBC 04/20/04 11/15/05	3133X2BY0	1365	445	100	2.1250	5,000,000.00	4,975,000.00	22,430.56			
						1.9480	5,013,550.00	99.5000000000		SUNGARD		-38,550.00
A 33397	FHLB-SSB 02/26/03 12/15/05	3133MUMU6	1365	400	100	2.5000	5,000,000.00	4,995,312.50	15,972.22			
						2.0700	5,058,150.00	99.9062500000		SUNGARD		-62,837.50
A 33871	FHLB-BOCM 04/15/04 12/15/05	3133X2UX1	1365	42	100	2.2500	5,000,000.00	4,978,125.00	14,375.00			
						2.0370	5,017,300.00	99.5625000000		SUNGARD		-39,175.00
A 33875	FHLB-GILFD 04/19/04 12/15/05	3133X2UX1	1365	186	100	2.2500	6,680,000.00	6,650,775.00	19,205.00			
						1.9660	6,710,666.07	99.5625000000		SUNGARD		-59,891.07
A 33845	FHLB-CITIG 03/16/04 02/13/06	3133X3DS9	1365	132	100	2.0000	3,830,000.00	3,791,700.00	42,981.11			
						1.6820	3,866,968.01	99.0000000000		SUNGARD		-61,011.90
A 32611	FHLB-FTB 05/16/01 02/15/06	3133MD6L2	1365	184	100	5.3750	5,000,000.00	5,201,562.50	123,923.61			238,594.32
						5.5520	4,962,968.18	104.0312500000		SUNGARD		
A 32680	FHLB-SSB 06/19/01 02/15/06	3133MD6L2	1365	400	100	5.3750	5,000,000.00	5,201,562.50	123,923.61			203,012.50
						5.3800	4,998,550.00	104.0312500000		SUNGARD		
A 33703	FHLB-WF 11/21/03 02/15/06	3133MW2M2	1365	451	100	2.3750	5,000,000.00	4,976,562.50	54,756.94			
						2.1600	5,023,250.00	99.5312500000		SUNGARD		-46,687.50
A 33872	FHLB-GILFD 04/15/04 02/15/06	3133MW2M2	1365	186	100	2.3750	5,000,000.00	4,976,562.50	54,756.95			
						2.1860	5,036,612.12	99.5312500000		SUNGARD		-40,257.95
A 33888	FHLB-GILFD 04/29/04 02/15/06	3133MW2M2	1365	186	100	2.3750	5,580,000.00	5,553,843.75	61,108.75			
						2.3730	5,607,341.60	99.5312500000		SUNGARD		-26,256.60
A 33633	FHLB-BOCM 09/16/03 03/15/06	3133MVHK2	1365	42	100	2.5000	5,000,000.00	4,987,500.00	47,222.22			
						2.1570	5,041,500.00	99.7500000000		SUNGARD		-54,000.00
A 33634	FHLB-UBC 09/16/03 03/15/06	3133MVHK2	1365	445	100	2.5000	5,000,000.00	4,987,500.00	47,222.22			
						2.1510	5,042,200.00	99.7500000000		SUNGARD		-54,700.00
A 33652	FHLB-BOCM 10/15/03 03/15/06	3133MVHK2	1365	42	100	2.5000	2,855,000.00	2,847,862.50	26,963.89			
						2.2700	2,870,329.07	99.7500000000		SUNGARD		-22,466.57
A 33832	FHLB-CALL-BOCM 03/23/04 03/23/06	3133X4M24	1365	42	100	2.0200	3,000,000.00	2,965,312.50	21,546.67			
						2.1080	2,994,843.75	98.8437500000		SUNGARD		-29,531.25
A 33864	FHLB-CALL-BOCM 04/27/04 04/27/06	3133X5XT0	1365	42	100	2.1000	5,000,000.00	4,940,625.00	27,416.67			
						2.3570	4,975,000.00	98.8125000000		SUNGARD		-34,375.00
A 32657	FHLB-SSB 06/11/01 05/15/06	3133MEU66	1365	400	100	5.3750	5,000,000.00	5,218,750.00	56,736.11			241,600.00
						5.4800	4,977,150.00	104.3750000000		SUNGARD		
A 33723	FHLB-MISCH 12/05/03 05/15/06	3133MYRT6	1365	320	100	2.1250	5,000,000.00	4,937,500.00	22,430.56			
						2.5730	4,947,200.00	98.7500000000		SUNGARD		-9,700.00
A 33873	FHLB-MISCH 04/15/04 05/15/06	3133X6DW3	1365	320	100	2.0500	6,000,000.00	5,917,500.00	37,241.67			
						2.2770	5,973,365.00	98.6250000000		SUNGARD		-54,840.00
A 33704	FHLB-WF 11/21/03 06/09/06	31339X2X1	1365	451	100	2.2200	2,375,000.00	2,346,796.88	7,615.83			
						2.3650	2,366,521.25	98.8125000000		SUNGARD		-19,724.37
A 33837	FHLB-MISCH 03/10/04 06/15/06	31339XAZ7	1365	320	100	1.8750	2,645,000.00	2,602,018.75	6,336.98			
						1.7840	2,650,263.55	98.3750000000		SUNGARD		-48,244.80
A 33861	FHLB-BOCM 04/02/04 06/30/06	3133X53L0	1365	42	100	2.0100	5,000,000.00	4,915,625.00	33,779.16			
						2.0650	4,994,608.33	98.3125000000		SUNGARD		-78,425.00

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/04  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33850	FHLB-UBC 03/22/04 08/15/06	3133X06K0	1365	1	2.3750	920,000.00	909,362.50	10,075.27	
			445	100	1.9140	932,135.69	98.84375000000	SUNGARD	-20,527.50
A 33862	FHLB-MISCH 04/01/04 08/15/06	3133X06K0	1365	1	2.3750	2,250,000.00	2,223,984.38	24,640.63	
			320	100	2.0290	2,274,744.16	98.84375000000	SUNGARD	-43,931.65
A 33795	FHLB-CALL-WF 02/17/04 08/17/06	3133X3NY5	1365	1	2.5000	5,000,000.00	4,951,562.50	56,944.44	
			451	100	2.5060	4,999,218.75	99.03125000000	SUNGARD	-47,656.25
A 33836	FHLB-CALL-BOCM 03/15/04 09/15/06	3133X55A2	1365	1	2.0000	5,000,000.00	4,959,375.00	37,777.78	
			42	100	2.0910	4,989,000.00	97.87500000000	SUNGARD	-95,250.00
A 33898	FHLB-UBC 05/14/04 09/15/06	3133X14N4	1365	1	2.8750	5,000,000.00	4,989,062.50	54,305.56	
			445	100	3.1000	4,998,272.73	99.78125000000	SUNGARD	14,348.80
A 33716	FHLB-CALL-WF 12/29/03 09/29/06	3133X2SD8	1365	1	3.0000	5,000,000.00	4,992,187.50	13,333.33	
			451	100	3.0000	5,000,000.00	99.84375000000	SUNGARD	-7,812.50
A 33644	FHLB-BOCM 10/30/03 10/30/06	3133X1L96	1365	1	2.5650	5,000,000.00	4,910,937.50	32,418.75	
			42	100	2.5650	5,000,000.00	98.21875000000	SUNGARD	-89,062.50
A 33769	FHLB-GILFD 01/15/04 11/15/06	3133X2B46	1365	1	2.7500	5,000,000.00	4,959,375.00	29,027.78	
			186	100	2.3970	5,047,948.97	99.18750000000	SUNGARD	-88,573.97
A 33783	FHLB-CSFB 01/21/04 11/15/06	3133X2B46	1365	1	2.7500	5,000,000.00	4,959,375.00	29,027.78	
			180	100	2.3970	5,047,650.00	99.18750000000	SUNGARD	-88,275.00
A 33899	FHLB-UBC 05/14/04 11/15/06	3133X2B46	1365	1	2.7500	5,000,000.00	4,959,375.00	29,027.78	
			445	100	3.2550	4,939,776.15	99.18750000000	SUNGARD	19,598.85
A 33768	FHLB-WF 01/15/04 12/22/06	31339XQY3	1365	1	2.3100	5,000,000.00	4,901,562.50	12,191.67	
			451	100	2.4300	4,983,030.00	98.03125000000	SUNGARD	-81,467.50
A 33774	FHLB-FTB 01/15/04 12/22/06	31339XQY3	1365	1	2.3100	5,000,000.00	4,901,562.50	12,191.67	
			184	100	2.4330	4,982,623.85	98.03125000000	SUNGARD	-81,061.35
A 33539	FHLB-BOCM 07/09/03 01/09/07	31339XYP3	1365	1	2.0000	5,000,000.00	4,862,500.00	6,111.11	
			42	100	2.0000	5,000,000.00	97.25000000000	SUNGARD	-137,500.00
A 33770	FHLB-FTB 01/16/04 01/09/07	31339XYP3	1365	1	2.0000	5,000,000.00	4,862,500.00	6,111.11	
			184	100	2.4930	4,929,600.00	97.25000000000	SUNGARD	-67,100.00
A 33775	FHLB-FTB 01/16/04 02/06/07	31339YZ47	1365	1	2.6500	5,000,000.00	4,931,250.00	64,409.72	
			184	100	2.4940	5,022,750.00	98.62500000000	SUNGARD	-91,500.00
A 33824	FHLB-WF 02/20/04 02/15/07	3133MW2K6	1365	1	2.8750	2,550,000.00	2,527,687.50	33,805.21	
			451	100	2.4770	2,580,037.23	99.12500000000	SUNGARD	-51,331.50
A 33827	FHLB-CALL-BOCM 02/27/04 02/28/07	3133X42R1	1365	1	2.8350	5,540,000.00	5,482,868.75	67,186.35	
			42	100	2.7200	5,558,226.60	98.96875000000	SUNGARD	-75,357.85
A 33838	FHLB-GILFD 03/11/04 03/16/07	31339XCA0	1365	1	2.4000	1,390,000.00	1,360,028.13	12,510.00	
			186	100	2.1710	1,399,235.52	97.84375000000	SUNGARD	-39,207.39
A 33788	FHLB-MISCH 01/22/04 05/15/07	3133MYRR0	1365	1	2.6250	5,000,000.00	4,904,687.50	27,708.33	
			320	100	2.6580	4,994,650.00	98.09375000000	SUNGARD	-89,962.50
A 33896	FHLB-UBC 05/13/04 05/15/07	3133X6ZJ8	1365	1	3.1250	5,000,000.00	4,970,312.50	38,194.45	
			445	100	3.5270	4,947,410.58	99.40625000000	SUNGARD	27,242.20
A 33840	FHLB-MISCH 03/12/04 06/19/07	31339XKZ6	1365	1	2.4000	2,500,000.00	2,432,812.50	7,000.00	
			320	100	2.2650	2,510,536.14	97.31250000000	SUNGARD	-77,723.64
A 33778	FHLB-MISCH 01/20/04 08/06/07	3133MYFS1	1365	1	2.9700	5,000,000.00	4,932,812.50	72,187.50	
			320	100	2.7660	5,034,150.00	98.65625000000	SUNGARD	-101,337.50
A 33651	FHLB-WF 10/15/03 08/15/07	3133MQUV4	1365	1	3.7500	5,000,000.00	5,043,750.00	86,458.33	
			451	100	3.1500	5,107,300.00	100.87500000000	SUNGARD	-63,550.00
A 33670	FHLB-WF 11/04/03 08/15/07	3133X0E88	1365	1	3.1250	5,000,000.00	4,953,125.00	72,048.61	
			451	100	3.2500	4,977,700.00	99.06250000000	SUNGARD	-24,575.00

CITY OF SAN JOSE  
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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 33694	FHLB-BOCM 11/20/03 08/15/07	3133X0E88	1365	42	1 3.1250	5,850,000.00	5,795,156.25	84,296.88			
			42	100	3.0620	5,862,694.50	99.0625000000		SUNGARD		-67,538.25
A 33700	FHLB-WF 11/21/03 08/15/07	3133X0E88	1365	451	1 3.1250	5,000,000.00	4,953,125.00	72,048.61			
			451	100	3.1100	5,002,450.00	99.0625000000		SUNGARD		-49,325.00
A 33776	FHLB-WF 01/16/04 08/15/07	3133X0E88	1365	451	1 3.1250	1,500,000.00	1,485,937.50	21,614.58			
			451	100	2.7510	1,518,975.00	99.0625000000		SUNGARD		-33,037.50
A 33696	FHLB-CALL-WF 12/17/03 09/17/07	3133X2KP9	1365	451	1 3.2500	5,000,000.00	4,932,812.50	19,861.11			
			451	100	3.2510	5,000,000.00	98.6562500000		SUNGARD		-67,187.50
A 33695	FHLB-CITIG 11/20/03 11/15/07	3133MTQB7	1365	132	1 3.5000	5,000,000.00	4,990,625.00	36,944.44			
			132	100	3.1600	5,063,200.00	99.8125000000		SUNGARD		-72,575.00
A 33819	FHLB-CALL-WF 03/18/04 12/18/07	3133X4EJ6	1365	451	1 3.3000	5,000,000.00	4,950,000.00	60,958.33			
			451	100	3.3000	5,000,000.00	99.0000000000		SUNGARD		-50,000.00
A 33841	FHLB-CALL-WF 03/29/04 12/28/07	3133X5BH0	1365	451	1 2.7500	2,000,000.00	1,944,375.00	5,041.67			
			451	100	2.7500	2,000,000.00	97.2187500000		SUNGARD		-55,625.00
A 33854	FHLB-CALL-WF 03/29/04 12/28/07	3133X5M21	1365	451	1 3.0000	5,000,000.00	4,901,562.50	50,833.33			
			451	100	3.0010	5,000,000.00	98.0312500000		SUNGARD		-98,437.50
A 33789	FHLB-GILFD 01/22/04 05/15/08	31339X5V2	1365	186	1 2.6250	5,000,000.00	4,800,000.00	27,708.33			
			186	100	3.1090	4,902,886.35	96.0000000000		SUNGARD		-102,886.35
A 33790	FHLB-WF 01/22/04 05/15/08	31339X5V2	1365	451	1 2.6250	1,000,000.00	960,000.00	5,541.67			
			451	100	3.1150	980,339.00	96.0000000000		SUNGARD		-20,339.00
A 33549	FHLB-CALL-WF 07/22/03 07/22/08	31339YD33	1365	451	1 3.1000	15,000,000.00	14,587,500.00	11,625.00			
			451	100	3.1000	15,000,000.00	97.2500000000		SUNGARD		-412,500.00
A 33564	FHLB-CALL-WF 07/23/03 07/23/08	31339YFF4	1365	451	1 3.2000	10,000,000.00	9,762,500.00	7,111.11			
			451	100	3.2000	10,000,000.00	97.6250000000		SUNGARD		-237,500.00
A 33894	FHLB-GILFD 05/10/04 08/15/08	3133X0LJ6	1365	186	1 3.7500	5,000,000.00	4,973,437.50	86,458.33			
			186	100	4.1810	4,960,660.39	99.4687500000		SUNGARD		57,047.94
A 33801	FHLB-CSFB 01/29/04 11/14/08	3133X2BZ7	1365	180	1 3.6250	5,200,000.00	5,125,250.00	39,794.44			
			180	100	3.5570	5,215,184.00	98.5625000000		SUNGARD		-89,934.00
A 33675	FHLB-CALL-FTB 11/28/03 11/28/08	3133X2E92	1365	184	1 4.1000	5,000,000.00	5,020,312.50	35,875.00			
			184	100	4.1000	5,000,000.00	100.4062500000		SUNGARD		20,312.50
A 33717	FHLB-CALL-CITIG 12/16/03 12/16/08	3133X2R56	1365	132	1 4.0000	5,000,000.00	4,998,437.50	25,000.00			
			132	100	4.0000	5,000,000.00	99.9687500000		SUNGARD		-1,562.50
A 33796	FHLB-CALL-CITIG 02/27/04 02/27/09	3133X3S61	1365	132	1 4.0000	5,000,000.00	4,975,000.00	85,555.56			
			132	100	4.0000	5,000,000.00	99.5000000000		SUNGARD		-25,000.00
A 33865	FHLB-CALL-WF 04/30/04 04/30/09	3133X65L6	1365	451	1 4.1250	3,005,000.00	2,994,670.31	31,333.39			
			451	100	4.1250	3,005,000.00	99.6562500000		SUNGARD		-10,329.69
A 33866	FHLB-CALL-WF 04/30/04 04/30/09	3133X6AW6	1365	451	1 4.1500	2,000,000.00	1,994,375.00	20,980.56			
			451	100	4.1500	2,000,000.00	99.7187500000		SUNGARD		-5,625.00
SUBTOTAL (Inv Type) 22 FEDERAL HOME LOAN BANKS 31.05%(M)					3.0055	420,855,000.00	418,821,403.16	3,704,953.26			1,385,930.57
					2.9285	421,729,864.45	99.51679400000				-4,149,257.31
A 32895	FNMA-SSB 01/11/02 09/15/04	31359MKW2	1365	400	1 3.5000	5,000,000.00	5,010,937.50	66,111.11			31,937.50
			400	100	3.6650	4,979,000.00	100.2187500000		SUNGARD		
A 32592	FNMA-SSB 05/02/01 06/15/05	31359MDW0	1365	400	1 5.7500	5,000,000.00	5,154,687.50	36,736.11			61,837.50
			400	100	5.2410	5,092,850.00	103.0937500000		SUNGARD		

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INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 32606	FNMA-BOCM 05/15/01 06/15/05	31359MDW0	1365	42	100	5.7500	5,000,000.00	5,154,687.50	36,736.11		72,201.15
A 32681	FNMA-SSB 06/19/01 06/15/05	31359MDW0	1365	400	100	5.7500	5,082,486.35	103.0937500000	SUNGARD		40,587.50
A 33835	FNMA-MISCH 03/05/04 09/21/05	3136F5EL1	1365	320	100	1.5000	1,945,000.00	1,925,550.00	12,156.25		-21,472.80
A 33637	FNMA-UBC 09/16/03 03/17/06	3136F3CR5	1365	445	100	2.4100	1,947,346.97	99.0000000000	SUNGARD		-53,282.60
A 33870	FNMA-BOCM 04/15/04 04/15/06	31359MQZ9	1365	42	100	2.1380	5,000,000.00	4,979,687.50	31,284.72		-39,700.00
A 33663	FNMA-CALL-WF 10/28/03 10/24/06	3136F4PP3	1365	451	100	2.2310	4,989,700.00	99.0000000000	SUNGARD		-28,125.00
A 33859	FNMA-MISCH 03/30/04 11/28/06	3136F3UD6	1365	320	100	2.7500	2,965,000.00	2,927,937.50	12,971.88		-67,329.18
A 33847	FNMA-GILFD 03/18/04 12/12/06	3136F3VL7	1365	186	100	2.5000	2,995,266.68	98.7500000000	SUNGARD		-115,155.20
A 33711	FNMA-CALL-CITIG 12/15/03 12/15/06	3136F4A79	1365	132	100	2.0880	5,000,000.00	4,979,687.50	19,613.89		-42,187.50
A 33715	FNMA-CALL-UBC 12/15/03 12/15/06	3136F4A79	1365	445	100	3.0700	5,000,000.00	4,957,812.50	19,613.89		-42,187.50
A 33772	FNMA-UBS 01/16/04 12/19/06	3136F3WB8	1365	441	100	3.0700	5,000,000.00	4,928,125.00	14,291.67		-70,975.00
A 33767	FNMA-GILFD 01/15/04 12/26/06	3136F3YX8	1365	186	100	2.4500	4,999,100.00	98.5625000000	SUNGARD		-68,212.50
A 33849	FNMA-UBC 03/22/04 12/29/06	3136F3G91	1365	445	100	2.1000	650,000.00	635,375.00	1,227.78		-14,891.50
A 33677	FNMA-CALL-UBC 11/10/03 01/24/07	3136F2G44	1365	445	100	2.1090	5,000,000.00	5,001,562.50	3,111.11		1,562.50
A 33785	FNMA-UBS 01/22/04 01/02/08	3136F3J56	1365	441	100	3.1990	5,000,000.00	100.0312500000	SUNGARD		-82,875.00
A 33665	FNMA-WF 10/29/03 03/17/08	3136F3CT1	1365	451	100	2.6200	5,000,000.00	4,846,875.00	10,552.78		-46,983.75
A 33786	FNMA-GILFD 01/22/04 03/17/08	3136F3CT1	1365	186	100	3.2500	5,469,640.00	98.5937500000	SUNGARD		-102,689.61
A 33545	FNMA-CALL-UBC 06/30/03 06/30/08	3136F3C87	1365	445	100	3.0820	5,032,377.11	98.5937500000	SUNGARD		-557,812.50
A 33797	FNMA-BOCM 01/29/04 08/15/08	31359MSQ7	1365	42	100	2.7500	15,000,000.00	14,442,187.50	35,520.83		-126,962.50
A 33604	FNMA-CALL-WF 09/08/03 09/08/08	3136F4DQ4	1365	451	100	2.7500	15,000,000.00	96.2812500000	SUNGARD		25,000.00
A 33798	FNMA-MISCH 01/29/04 12/15/08	31359MTR4	1365	320	100	3.2500	5,000,000.00	4,892,187.50	74,930.56		-127,775.00
A 33800	FNMA-CITIG 01/29/04 12/15/08	31359MTR4	1365	132	100	3.3750	5,018,400.00	97.8125000000	SUNGARD		-65,275.00
A 33877	FNMA-CALL-WF 04/29/04 04/29/09	3136F5UT6	1365	451	100	4.0000	4,955,900.00	97.8125000000	SUNGARD		-10,937.50
SUBTOTAL (Inv Type) 23 FEDERAL NAT MORTGAGE AS 9.63%(M)						3.3137	131,060,000.00	129,831,831.25	909,093.40		233,126.15
						3.2616	131,283,858.91	99.06289600000			-1,684,829.64

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/04  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 32459	FFCB-SSB 02/16/01 08/04/04	31331REN1	1365 400	100	6.2700 5.3960	2,100,000.00 2,157,267.00	2,100,656.25 100.0312500000	64,737.75 SUNGARD	-56,610.75
A 33312	FFCB-UBC 12/05/02 10/01/04	31331QCK1	1365 445	100	2.3750 2.0380	2,720,000.00 2,736,238.40	2,723,400.00 100.1250000000	21,533.33 SUNGARD	-12,838.40
A 33368	FFCB-ZFNB 01/28/03 10/01/04	31331QCK1	1365 500	100	2.3750 1.6710	5,000,000.00 5,057,821.25	5,006,250.00 100.1250000000	39,583.33 SUNGARD	-51,571.25
A 33354	FFCB-UBC 01/24/03 01/24/05	31331QXX8	1365 445	100	1.8700 1.8220	5,000,000.00 5,004,700.00	4,996,875.00 99.9375000000	1,818.06 SUNGARD	-7,825.00
A 33365	FFCB-WF 01/28/03 01/24/05	31331QXX8	1365 451	100	1.8700 1.8800	8,458,000.00 8,456,308.40	8,452,713.75 99.9375000000	3,075.42 SUNGARD	-3,594.65
A 32616	FFCB-UBC 05/18/01 04/26/05	31331LGA0	1365 445	100	5.1200 5.3430	5,000,000.00 4,960,700.00	5,109,375.00 102.1875000000	67,555.56 SUNGARD	148,675.00
A 32684	FFCB-UBC 06/20/01 12/28/05	31331RS97	1365 445	100	5.2500 5.2700	5,000,000.00 4,995,949.70	5,182,812.50 103.6562500000	24,062.50 SUNGARD	186,862.80
A 33880	FFCB-MISCH 04/20/04 04/05/06	31331TY11	1365 320	100	1.7000 2.2570	5,000,000.00 4,950,463.92	4,912,500.00 98.2500000000	27,388.89 SUNGARD	-34,422.25
A 33881	FFCB-GILFD 04/20/04 04/19/06	31331TC33	1365 186	100	2.0000 2.2420	6,635,000.00 6,604,175.78	6,547,915.63 98.6875000000	37,598.33 SUNGARD	-55,891.54
A 32683	FFCB-CSFB 06/20/01 06/15/06	31331LKB3	1365 180	100	5.5000 5.4010	5,000,000.00 5,021,270.00	5,234,375.00 104.6875000000	35,138.89 SUNGARD	213,105.00
A 33730	FFCB-MISCH 12/11/03 12/11/06	31331TML2	1365 320	100	2.9000 2.7690	5,000,000.00 5,018,700.00	4,960,937.50 99.2187500000	20,138.89 SUNGARD	-57,762.50
A 33782	FFCB-WF 01/21/04 12/18/06	31331TNG2	1365 451	100	2.7500 2.4200	4,315,000.00 4,354,698.00	4,270,501.56 98.9687500000	14,173.58 SUNGARD	-84,196.44
A 33851	FFCB-UBC 03/23/04 01/16/07	31331QZ75	1365 445	100	2.2500 2.0500	1,550,000.00 1,558,416.50	1,515,609.38 97.7812500000	1,453.13 SUNGARD	-42,807.12
A 33853	FFCB-CSFB 03/26/04 09/17/07	31331TYF2	1365 180	100	2.6250 2.3680	5,000,000.00 5,048,383.33	4,879,687.50 97.5937500000	51,406.25 SUNGARD	-162,862.50
A 33773	FFCB-CALL-WF 02/09/04 11/09/07	31331TQP9	1365 451	100	3.0000 3.0000	5,000,000.00 5,000,000.00	4,914,062.50 98.2812500000	71,666.67 SUNGARD	-85,937.50
A 33787	FFCB-MISCH 01/22/04 12/18/07	31331TNT4	1365 320	100	3.1000 2.9530	5,000,000.00 5,026,800.00	4,920,312.50 98.4062500000	18,513.89 SUNGARD	-106,487.50
A 33856	FFCB-CALL-GILFD 03/29/04 03/17/08	31331TWH0	1365 186	100	3.2400 3.2480	3,000,000.00 3,002,302.50	2,897,812.50 96.5937500000	36,180.00 SUNGARD	-101,250.00
SUBTOTAL (Inv Type) 27 FEDERAL FARM CREDIT BAN 5.83%(M)					3.0611 2.9866	78,778,000.00 78,954,194.78	78,625,796.57 99.80679400000	536,024.47	548,642.80 -864,057.40
A 33208	FHLMC-SSB 08/19/02 11/15/04	3134A4LX0	1365 400	100	3.2500 2.5550	5,000,000.00 5,075,000.00	5,023,437.50 100.4687500000	34,305.56 SUNGARD	-51,562.50
A 33351	FHLMC-BOCM 01/23/03 01/15/05	3134A4RV8	1365 42	100	1.8750 1.8040	5,000,000.00 5,006,850.00	5,000,000.00 100.0000000000	4,166.67 SUNGARD	-6,850.00
A 33342	FHLMC-UBC 01/10/03 09/15/05	3134A4RA4	1365 445	100	2.8750 2.3470	5,000,000.00 5,068,050.00	5,026,562.50 100.5312500000	54,305.56 SUNGARD	-41,487.50
A 33343	FHLMC-SSB 01/10/03 09/15/05	3134A4RA4	1365 400	100	2.8750 2.3750	5,000,000.00 5,064,400.00	5,026,562.50 100.5312500000	54,305.56 SUNGARD	-37,837.50

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/04  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 32666	FHLMC-FTB 06/12/01 02/14/06	3134A0VB5	1365	1	5.9000		9,275,000.00	9,724,257.81	253,851.60		270,392.78	
			184	100	5.4250		9,453,865.03	104.8437500000		SUNGARD		
A 33503	FHLMC-CALL-WF 06/04/03 12/04/06	3128X1GF8	1365	1	2.2500		10,000,000.00	9,812,500.00	35,625.00			
			451	100	2.2500		10,000,000.00	98.1250000000		SUNGARD	-187,500.00	
A 33517	FHLMC-UBC 06/11/03 06/11/07	3128X1JN8	1365	1	2.4000		5,000,000.00	4,870,312.50	16,666.67			
			445	100	2.4000		5,000,000.00	97.4062500000		SUNGARD	-129,687.50	
A 33508	FHLMC-CALL-WF 05/30/03 05/30/08	3128X1HM2	1365	1	2.6500		5,000,000.00	4,803,125.00	22,451.39			
			451	100	2.6500		5,000,000.00	96.0625000000		SUNGARD	-196,875.00	
SUBTOTAL (Inv Type) 30 FED HOME LOAN MORTGAGE 3.65%(M)					3.1920		49,275,000.00	49,286,757.81	475,678.01		270,392.78	
					2.9185		49,668,165.03	100.0238620000			-651,800.00	
A 33640	FNMA-DISC-CSFB 09/18/03 08/20/04	313588C78	1365	1	1.1700		889,000.00	888,444.38	.00		9,181.15	
			180	100	1.1990		879,263.23	99.9375000000		SUNGARD		
A 33815	FNMA-DISC-UBS 02/18/04 08/20/04	313588C78	1365	1	1.0500		5,000,000.00	4,996,875.00	.00		23,708.33	
			441	100	1.0730		4,973,166.67	99.9375000000		SUNGARD		
A 33822	FNMA-DISC-CSFB 02/20/04 09/01/04	313588E35	1365	40	1.0500		528,000.00	527,340.00	.00		2,327.60	
			180	100	1.0730		525,012.40	99.8750000000		SUNGARD		
A 33933	FNMA-DISC-FTB 06/23/04 09/01/04	313588E35	1365	5	1.3600		236,000.00	235,705.00	.00		329.09	
			184	100	1.3860		235,375.91	99.8750000000		SUNGARD		
A 33924	FNMA-DISC-UBC 06/16/04 09/15/04	313588F91	1365	34	1.4100		303,000.00	302,431.88	.00		511.82	
			445	100	1.4390		301,920.06	99.8125000000		SUNGARD		
A 33820	FNMA-DISC-FTB 02/19/04 09/17/04	313588G33	1365	1	1.0600		5,000,000.00	4,990,625.00	.00		21,688.89	
			184	100	1.0840		4,968,936.11	99.8125000000		SUNGARD		
A 33766	FNMA-DISC-UBS 01/09/04 10/04/04	313588J48	1365	1	1.1000		1,231,000.00	1,227,922.50	.00		7,040.64	
			441	100	1.1260		1,220,881.86	99.7500000000		SUNGARD		
A 33659	FNMA-DISC-FTN 10/22/03 10/15/04	313588K79	1365	1	1.3600		2,875,000.00	2,866,015.63	.00		30,007.02	
			184	100	1.3970		2,836,008.61	99.6875000000		SUNGARD		
A 33661	FNMA-DISC-CSFB 10/27/03 10/15/04	313588K79	1365	1	1.3400		10,000,000.00	9,968,750.00	.00		100,516.67	
			180	100	1.3760		9,868,233.33	99.6875000000		SUNGARD		
A 33667	FNMA-DISC-CSFB 10/30/03 10/15/04	313588K79	1365	1	1.3500		3,937,000.00	3,924,696.88	.00		39,517.64	
			180	100	1.3860		3,885,179.24	99.6875000000		SUNGARD		
A 33671	FNMA-DISC-CSFB 11/04/03 10/15/04	313588K79	1365	1	1.3400		4,689,000.00	4,674,346.88	.00		45,735.99	
			180	100	1.3760		4,628,610.89	99.6875000000		SUNGARD		
A 33709	FNMA-DISC-CSFB 11/26/03 10/15/04	313588K79	1365	1	1.3200		6,117,000.00	6,097,884.38	.00		53,554.34	
			180	100	1.3540		6,044,330.04	99.6875000000		SUNGARD		
A 33956	FNMA-DISC-CSFB 07/28/04 10/27/04	313588M36	1365	34	1.5400		204,000.00	203,298.75	.00		92.88	
			180	100	1.5720		203,205.87	99.6562500000		SUNGARD		
A 33692	FNMA-DISC-CSFB 11/19/03 11/12/04	313588P33	1365	1	1.3300		10,000,000.00	9,956,250.00	.00		88,880.56	
			180	100	1.3660		9,867,369.44	99.5625000000		SUNGARD		
A 33699	FNMA-DISC-UBC 11/21/03 11/12/04	313588P33	1365	1	1.3500		5,000,000.00	4,978,125.00	.00		45,062.50	
			445	100	1.3860		4,933,062.50	99.5625000000		SUNGARD		
A 33753	FNMA-DISC-UBS 12/29/03 12/10/04	313588S71	1365	1	1.3000		4,991,000.00	4,959,806.25	.00		31,346.25	
			441	100	1.3340		4,928,460.00	99.3750000000		SUNGARD		
A 33755	FNMA-DISC-CITIG 12/31/03 12/10/04	313588S71	1365	1	1.3000		7,284,000.00	7,238,475.00	.00		45,221.50	
			132	100	1.3340		7,193,253.50	99.3750000000		SUNGARD		

CITY OF SAN JOSE  
TREASURY DIVISION  
INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

RUN: 08/26/04 10:39:01

INVESTMENTS OUTSTANDING AS OF 07/31/04  
MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
A 33756	FNMA-DISC-CSFB 01/02/04 12/10/04	313588S71	1365	180	1 1.3200 1 1.3550	2,153,000.00 2,125,922.44	2,139,543.75 99.3750000000	.00 SUNGARD	13,621.31
A 33757	FNMA-DISC-CSFB 01/05/04 12/10/04	313588S71	1365	180	1 1.3500 100 1.3860	2,429,000.00 2,398,030.25	2,413,818.75 99.3750000000	.00 SUNGARD	15,788.50
A 33763	FNMA-DISC-CITIG 01/07/04 12/10/04	313588S71	1365	132	1 1.3000 100 1.3340	10,942,000.00 10,808,446.81	10,873,612.50 99.3750000000	.00 SUNGARD	65,165.69
A 33792	FNMA-DISC-CSFB 01/26/04 01/07/05	313589AG8	1365	180	1 1.2250 100 1.2570	10,363,000.00 10,240,637.44	10,282,039.06 99.2187500000	.00 SUNGARD	41,401.62
A 33793	FNMA-DISC-CSFB 01/27/04 01/07/05	313589AG8	1365	180	1 1.2200 100 1.2510	2,839,000.00 2,805,711.15	2,816,820.31 99.2187500000	.00 SUNGARD	11,109.16
A 33799	FNMA-DISC-UBS 01/29/04 01/07/05	313589AG8	1365	441	1 1.3200 100 1.3550	10,000,000.00 9,873,866.67	9,921,875.00 99.2187500000	.00 SUNGARD	48,008.33
A 33810	FNMA-DISC-UBS 02/12/04 02/04/05	313589BL6	1365	441	1 1.2300 100 1.2620	105,000.00 103,715.68	103,982.81 99.0312500000	.00 SUNGARD	267.13
A 33816	FNMA-DISC-CSFB 02/18/04 02/04/05	313589BL6	1365	180	1 1.1850 100 1.2150	5,000,000.00 4,942,066.67	4,951,562.50 99.0312500000	.00 SUNGARD	9,495.83
A 33828	FNMA-DISC-CSFB 02/26/04 02/04/05	313589BL6	1365	180	1 1.2050 100 1.2360	3,453,000.00 3,413,240.62	3,419,549.06 99.0312500000	.00 SUNGARD	6,308.44
A 33895	FNMA-DISC-UBS 05/12/04 04/29/05	313589EY5	1365	441	1 1.8700 100 1.9220	529,000.00 519,327.53	521,065.00 98.5000000000	.00 SUNGARD	1,737.47
A 33897	FNMA-DIS-UBS 05/13/04 04/29/05	313589EY5	1365	441	1 1.8800 100 1.9330	916,000.00 899,209.72	902,260.00 98.5000000000	.00 SUNGARD	3,050.28
A 33904	FNMA-DISC-CITIG 05/20/04 04/29/05	313589EY5	1365	132	1 1.8650 100 1.9170	910,000.00 893,782.79	896,350.00 98.5000000000	.00 SUNGARD	2,567.21
A 33954	FNMA-DISC-UBS 07/14/04 06/24/05	313589HG1	1365	441	1 2.1050 100 2.1670	742,000.00 727,031.70	728,087.50 98.1250000000	.00 SUNGARD	1,055.80
SUBTOTAL (Inv Type) 41 FNMA DISCOUNT NOTES		8.75%(M)			1.2928 1.3265	118,665,000.00 117,243,259.13	118,007,558.77 99.4459690000	.00	764,299.64
A 33736	FFCB-DISC-CSFB 12/15/03 12/14/04	313312T34	1365	180	1 1.2900 100 1.3250	1,182,000.00 1,166,540.43	1,174,597.73 99.3737500000	.00 SUNGARD	8,057.30
SUBTOTAL (Inv Type) 42 FFCB DISCOUNT NOTES		.09%(M)			1.2900 1.3250	1,182,000.00 1,166,540.43	1,174,597.73 99.3737500000	.00	8,057.30
A 33901	FHLB-DISC-ZFNB 05/17/04 08/13/04	313384B81	1365	500	1 1.1220 100 1.1440	6,208,000.00 6,190,973.53	6,206,060.00 99.9687500000	.00 SUNGARD	15,086.47
A 33907	FHLB-DISC-FTB 05/26/04 08/30/04	313384D97	1365	184	34 1.2000 100 1.2240	208,000.00 207,334.40	207,740.00 99.8750000000	.00 SUNGARD	405.60
A 33685	FHLB-DISC-FTB 11/14/03 11/01/04	313384M89	1365	184	1 1.3000 100 1.3340	5,000,000.00 4,936,263.89	4,979,687.50 99.5937500000	.00 SUNGARD	43,423.61
A 33687	FHLB-DISC-FTB 11/17/03 11/09/04	313384N88	1365	184	1 1.3100 100 1.3450	5,000,000.00 4,934,863.89	4,978,125.00 99.5625000000	.00 SUNGARD	43,261.11
A 33721	FHLB-DISC-WF 12/03/03 11/26/04	313384Q93	1365	451	1 1.4000 100 1.4380	1,781,000.00 1,756,135.26	1,772,095.00 99.5000000000	.00 SUNGARD	15,959.74

CITY OF SAN JOSE  
 TREASURY DIVISION  
 INVESTMENT INVENTORY WITH MARKET VALUE

(RPTMKT)

INVESTMENTS OUTSTANDING AS OF 07/31/04  
 MAJOR SORT KEY IS ICC#

INVEST NUMBER	DESCRIPTION PURCHASE MATURITY DATE	CUSIP	BANK BROK	FUND SAFE	CPN YTM	RATE TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR PRICE	INT SOURCE	UNREALIZED UNREALIZED	GAIN LOSS
A 33761	FHLB-DISC-BA 01/06/04 12/13/04	313384T25	1365	1	1.3000		5,000,000.00	4,968,750.00		.00	30,500.00	
			40	100	1.3340		4,938,250.00	99.37500000000		SUNGARD		
A 33764	FHLB-DISC-FTB 01/09/04 01/03/05	313385AC0	1365	1	1.2800		10,000,000.00	9,925,000.00		.00	53,000.00	
			184	100	1.3140		9,872,000.00	99.25000000000		SUNGARD		
A 33802	FHLB-DISC-UBC 01/30/04 01/21/05	313385AW6	1365	1	1.2400		3,353,000.00	3,324,709.06		.00	12,939.78	
			445	100	1.2720		3,311,769.28	99.15625000000		SUNGARD		
A 33807	FHLB-DISC-CSFB 02/03/04 01/25/05	313385BA3	1365	1	1.2500		3,521,000.00	3,490,191.25		.00	12,836.98	
			180	100	1.2830		3,477,354.27	99.12500000000		SUNGARD		
SUBTOTAL (Inv Type) 43 FHLB DISCOUNT NOTES				2.95%(M)			1.2630	40,071,000.00	39,852,357.81		.00	227,413.29
							1.2951	39,624,944.52	99.45436300000			
A 33930	BA-BANKAMERICA-BA 06/18/04 08/23/04	06422RHP5	1365	1	1.3100		1,327,000.00	1,325,832.24		.00	2,019.25	
			40	100	1.3310		1,323,812.99	99.91200000000		SUNGARD		
A 33909	BA-BANKAMERICA-BA 05/26/04 11/01/04	06422RL13	1365	1	1.4300		4,241,930.00	4,224,368.41		.00	9,229.73	
			40	100	1.4590		4,215,138.68	99.58600000000		SUNGARD		
A 33928	BA-BANKAMERICA-BA 06/17/04 11/02/04	06422RL21	1365	1	1.6000		1,946,423.00	1,938,277.22		.00	3,792.28	
			40	100	1.6320		1,934,484.94	99.58150000000		SUNGARD		
A 33910	BA-BANKAMERICA-BA 05/26/04 11/10/04	06422RLA3	1365	1	1.4400		1,450,100.00	1,443,509.30		.00	3,153.97	
			40	100	1.4700		1,440,355.33	99.54550000000		SUNGARD		
SUBTOTAL (Inv Type) 52 BA, DOMESTIC				.66%(M)			1.4507	8,965,453.00	8,931,987.17		.00	18,195.23
							1.4793	8,913,791.94	99.62672500000			
A 33936	CP-DISC-CITIGROUP GLOBAL-CITIG 06/23/04 08/02/04	17307JH21	1365	1	1.2200		6,000,000.00	5,999,761.67		.00	7,895.00	
			132	100	1.2390		5,991,866.67	99.99602777778		SUNGARD		
A 33937	CP-DISC-UBS FIN DEL-UBS 06/23/04 08/06/04	90262CH67	1365	1	1.2300		17,000,000.00	16,996,623.61		.00	22,180.28	
			441	100	1.2490		16,974,443.33	99.98013888889		SUNGARD		
A 33938	CP-DISC-CITIGROUP GLOBAL-CITIG 06/23/04 08/09/04	17307JH96	1365	1	1.2300		6,000,000.00	5,998,093.33		.00	7,728.33	
			132	100	1.2490		5,990,365.00	99.96822222222		SUNGARD		
A 33949	CP-DISC-CITIGROUP GLOBAL-CITIG 07/02/04 08/20/04	17307JHL9	1365	1	1.3000		8,823,000.00	8,816,341.09		.00	8,952.90	
			132	100	1.3200		8,807,388.19	99.92452777778		SUNGARD		
A 33932	CP-DISC-UBS FIN DEL-UBS 06/21/04 08/23/04	90262CHP5	1365	1	1.3100		2,453,000.00	2,450,856.35		.00	3,479.85	
			441	100	1.3310		2,447,376.50	99.91261111111		SUNGARD		
A 33942	CP-DISC-UBS FIN DEL-UBS 06/23/04 08/27/04	90262CHT7	1365	1	1.3100		6,152,000.00	6,145,646.35		.00	8,197.54	
			441	100	1.3310		6,137,448.81	99.89672222222		SUNGARD		
A 33913	CP-DISC-CITIGROUP GLOBAL-CITIG 05/27/04 09/03/04	17307JJ37	1365	1	1.2300		3,829,000.00	3,823,980.82		.00	7,932.41	
			132	100	1.2510		3,816,048.41	99.86891666667		SUNGARD		
A 33915	CP-DISC-CITIGROUP GLOBAL-CITIG 05/28/04 09/03/04	17307JJ37	1365	1	1.2400		4,384,000.00	4,378,253.31		.00	9,051.75	
			132	100	1.2610		4,369,201.56	99.86891666667		SUNGARD		
A 33918	CP-DISC-CITIGROUP GLOBAL-CITIG 06/02/04 09/03/04	17307JJ37	1365	1	1.2600		4,267,000.00	4,261,406.67		.00	8,295.75	
			132	100	1.2820		4,253,110.92	99.86891666667		SUNGARD		
A 33951	CP-DISC-UBS FIN DEL-UBS 07/07/04 09/07/04	90262CJ73	1365	1	1.3800		3,398,000.00	3,393,005.88		.00	3,081.79	
			441	100	1.4020		3,389,924.09	99.85302777778		SUNGARD		
A 33919	CP-DISC-UBS FIN DEL-UBS 06/03/04 11/08/04	90262CL88	1365	1	1.4500		3,232,000.00	3,217,690.32		.00	6,258.41	
			441	100	1.4800		3,211,431.91	99.55725000000		SUNGARD		

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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M A J O R S O R T K E Y I S I C C #

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
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SUBTOTAL (Inv Type) 82 COMMERCIAL PAPER, DISCO 4.85%(M)					1.2702	65,538,000.00	65,481,659.40	.00	93,054.01
					1.2908	65,388,605.39	99.91403400000		
-----									
A 33141	WFB MONEY MARKET FUND-01 07/02/02 08/01/04	1365	451	1	1.0739	.00	.00*	.00	0.00
A 33497	WFB MONEY MARKET FUND-46 05/15/03 08/01/04	1365	451	46	1.0418	4,411,740.80	4,411,740.80*	.00	0.00
A 33642	WFB MONEY MARKET FUND-47 09/25/03 08/01/04	1365	451	47	1.0418	4,411,740.80	100.0000000000	.00	0.00
A 33752	WFB MONEY MARKET FUND-49 12/22/03 08/01/04	1365	451	49	.8570	.00	.00*	.00	0.00
					.8570	.00	.00000000000	BOOK	
					.8257	.00	.00*	.00	0.00
					.8257	.00	.00000000000	BOOK	
-----									
SUBTOTAL (Inv Type) 97 WFB MONEY MARKET FUND .33%(M)					1.0418	4,411,740.80	4,411,740.80	.00	.00
					1.0418	4,411,740.80	100.0000000000		
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A 33658	STATE INVESTMT POOL-RDA 10/01/03 08/01/04	1365	415	1	1.6000	40,000,000.00	40,000,000.00*	51,433.13	0.00
A 33682	STATE INVESTMT POOL-47A 11/13/03 08/30/04	1365	415	47	1.6000	24,698,091.89	24,698,091.89*	33,508.33	0.00
A 33683	STATE INVESTMT POOL-47B 11/13/03 08/30/04	1365	415	47	1.6000	24,698,091.89	100.0000000000	BOOK	
A 33751	STATE INVESTMNT POOL-49 12/22/03 08/30/04	1365	415	49	1.6000	15,061,707.76	15,061,707.76*	20,434.47	0.00
A 33947	STATE INVESTMENT POOL#50 06/30/04 08/30/04	1365	415	50	1.6000	15,061,707.76	100.0000000000	BOOK	
A 32936	STATE INVESTMT POOL-CTY 01/01/02 12/31/10	1235	415	1	1.6000	102,889,742.79	102,889,742.79*	139,592.26	0.00
					1.6000	102,889,742.79	100.0000000000	BOOK	
					1.6000	140,205,513.56	140,205,513.56*	190,522.46	0.00
					1.6000	140,205,513.56	100.0000000000	BOOK	
					1.6000	31,209,000.00	31,209,000.00*	50,810.91	0.00
					1.6000	31,209,000.00	100.0000000000	BOOK	
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SUBTOTAL (Inv Type) 99 PASSBOOK & STATE POOL 26.25%(M)					1.6000	354,064,056.00	354,064,056.00	486,301.56	.00
					1.6000	354,064,056.00	100.0000000000		
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GRAND TOTAL					2.3609	1353092249.80	1348793513.22	6,654,411.05	4,322,771.57
					2.3231	1352613568.43	99.68230300000		-7,981,621.75
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\* MARKET = BOOK LESS PURCHASE INTEREST