

CITY OF SANTA BARBARA
Activity and Interest Report
May 31, 2009

INVESTMENT ACTIVITY

PURCHASES OR DEPOSITS

05/04	Federal National Mortgage Assn. (FNMA)	\$ 2,000,000
05/08	Federal Farm Credit Bank (FFCB)	2,000,000
05/13	Federal Home Loan Mortgage Corp. (FHLMC)	2,000,000
05/19	Federal Home Loan Mortgage Corp. (FHLMC)	2,000,000
05/20	Federal National Mortgage Assn. (FNMA)	2,000,000
05/29	LAIF Deposit/City	6,000,000
	Total	\$ 16,000,000

SALES, MATURITIES, CALLS OR WITHDRAWALS

05/08	LAIF Withdrawal/City	\$ (3,500,000)
05/13	LAIF Withdrawal/City	(1,500,000)
05/15	United States Treasury Note (USTN) Maturity	(2,000,000)
05/15	Federal Home Loan Bank (FHLB) Maturity	(1,450,000)
05/21	LAIF Withdrawal/City	(2,000,000)
05/22	Federal Home Loan Bank (FHLB) Call	(2,000,000)
	Total	\$ (12,450,000)

ACTIVITY TOTAL

\$ 3,550,000

INTEREST REVENUE

POOLED INVESTMENTS

Interest Earned on Investments	\$ 420,359
Amortization	13,103
SBB&T Sweep Account Interest	153
SBB&T Trust Account M/M Interest	27
Total	\$ 433,641

RDA INVESTMENTS

Interest Earned on Investments (LAIF)	\$ 33,916
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TOTAL INTEREST EARNED

\$ 467,557

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Investment Portfolio
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DESCRIPTION	PURCHASE DATE	MATURITY DATE	QUALITY RATING MOODY'S	QUALITY RATING S & P	STATED RATE	YIELD AT 365	FACE VALUE	BOOK VALUE	MARKET VALUE	BOOK GAIN/(LOSS)	COMMENTS
LOCAL AGENCY INVESTMENT FUNDS											
LOCAL AGENCY INVESTMENT FUND	-	-	-	-	1.530	1.530	39,000,000.00	39,000,000.00	39,000,000.00	0.00	
LOCAL AGENCY INV FUND/RDA	-	-	-	-	1.530	1.530	26,100,000.00	26,100,000.00	26,100,000.00	0.00	
Subtotal, LAIF							65,100,000.00	65,100,000.00	65,100,000.00	0.00	
CERTIFICATES OF DEPOSIT											
MONTECITO BANK & TRUST	11/18/08	11/18/09	-	-	2.500	2.500	2,000,000.00	2,000,000.00	2,000,000.00	0.00	
Subtotal, Certificates of deposit							2,000,000.00	2,000,000.00	2,000,000.00	0.00	
FEDERAL AGENCY ISSUES - COUPON											
FEDERAL FARM CREDIT BANK	03/06/09	04/24/12	Aaa	AAA	2.250	2.120	2,000,000.00	2,007,267.71	2,030,630.00	23,362.29	
FEDERAL FARM CREDIT BANK	08/17/06	08/17/09	Aaa	AAA	5.125	5.150	2,000,000.00	1,999,902.89	2,020,620.00	20,717.11	
FEDERAL FARM CREDIT BANK	11/07/06	01/18/11	Aaa	AAA	5.750	5.000	2,000,000.00	2,021,747.36	2,156,560.00	134,812.64	
FEDERAL FARM CREDIT BANK	01/29/07	08/25/10	Aaa	AAA	4.750	5.111	2,000,000.00	1,991,927.90	2,098,130.00	106,202.10	
FEDERAL FARM CREDIT BANK	02/01/08	02/01/13	Aaa	AAA	3.790	3.790	2,000,000.00	2,000,000.00	2,039,690.00	39,690.00	Callable 2/01/10, then cont.
FEDERAL FARM CREDIT BANK	03/04/09	03/02/12	Aaa	AAA	2.370	2.370	2,000,000.00	2,000,000.00	2,017,190.00	17,190.00	Callable 3/02/10, then cont.
FEDERAL FARM CREDIT BANK	03/04/09	01/17/12	Aaa	AAA	2.000	2.000	2,000,000.00	2,000,000.00	2,023,130.00	23,130.00	
FEDERAL FARM CREDIT BANK	03/05/09	03/04/13	Aaa	AAA	2.600	2.600	2,000,000.00	2,000,000.00	2,022,190.00	22,190.00	
FEDERAL FARM CREDIT BANK	05/08/09	04/08/13	Aaa	AAA	2.200	2.200	2,000,000.00	2,000,000.00	1,988,440.00	(11,560.00)	
FEDERAL HOME LOAN BANK	10/25/06	02/12/10	Aaa	AAA	3.875	5.117	1,000,000.00	992,112.64	1,022,970.00	30,857.36	
FEDERAL HOME LOAN BANK	12/18/06	11/03/09	Aaa	AAA	3.500	4.834	2,000,000.00	1,989,587.63	2,026,260.00	36,672.37	
FEDERAL HOME LOAN BANK	05/22/07	06/10/11	Aaa	AAA	5.250	5.005	2,000,000.00	2,008,850.00	2,156,250.00	147,400.00	
FEDERAL HOME LOAN BANK	07/09/07	02/15/11	Aaa	AAA	4.000	5.308	2,000,000.00	1,959,824.69	2,102,190.00	142,365.31	
FEDERAL HOME LOAN BANK	07/09/07	03/12/10	Aaa	AAA	5.000	5.268	1,000,000.00	998,036.21	1,034,220.00	36,183.79	
FEDERAL HOME LOAN BANK	02/26/09	02/24/14	Aaa	AAA	3.250	3.261	2,000,000.00	1,999,265.36	2,007,190.00	7,924.64	Callable 2/24/10, then qtrly
FEDERAL HOME LOAN BANK	03/04/09	06/08/12	Aaa	AAA	4.375	2.110	1,700,000.00	1,811,739.71	1,812,361.50	621.79	
FEDERAL HOME LOAN BANK	09/14/06	09/29/10	Aaa	AAA	5.125	5.070	1,000,000.00	1,000,617.62	1,055,625.00	55,007.38	
FEDERAL HOME LOAN BANK	05/21/07	06/12/09	Aaa	AAA	5.250	5.000	2,000,000.00	2,000,142.21	2,003,120.00	2,977.79	
FEDERAL HOME LOAN BANK	04/21/08	10/21/11	Aaa	AAA	3.125	3.125	2,000,000.00	2,000,000.00	2,006,880.00	6,880.00	Callable 7/21/09, once
FEDERAL HOME LOAN BANK	05/23/08	06/10/11	Aaa	AAA	3.125	3.520	2,000,000.00	1,984,888.37	2,067,820.00	82,931.63	
FEDERAL HOME LOAN BANK	09/25/08	08/18/09	Aaa	AAA	3.750	3.231	2,000,000.00	2,002,159.81	2,015,000.00	12,840.19	
FEDERAL HOME LOAN BANK	10/18/06	09/11/09	Aaa	AAA	5.250	5.060	1,000,000.00	1,000,470.76	1,013,440.00	12,969.24	
FEDERAL HOME LOAN BANK	11/07/06	10/26/09	Aaa	AAA	5.000	5.000	2,345,000.00	2,344,993.64	2,389,695.70	44,702.06	
FEDERAL HOME LOAN BANK	11/08/06	07/30/10	Aaa	AAA	5.000	5.010	2,000,000.00	1,999,737.73	2,099,380.00	99,642.27	
FEDERAL HOME LOAN BANK	12/18/06	06/22/10	Aaa	AAA	4.500	4.825	2,000,000.00	1,993,736.41	2,080,940.00	87,203.59	
FEDERAL HOME LOAN BANK	06/18/07	03/12/10	Aaa	AAA	4.875	5.382	2,000,000.00	1,992,689.43	2,066,570.00	73,880.57	
FEDERAL HOME LOAN BANK	06/16/08	12/10/10	Aaa	AAA	3.250	3.800	2,000,000.00	1,984,082.68	2,070,320.00	86,237.32	
FEDERAL HOME LOAN BANK	09/25/08	09/25/09	Aaa	AAA	3.250	3.250	2,000,000.00	2,000,000.00	2,018,760.00	18,760.00	
FEDERAL HOME LOAN BANK	10/15/08	07/15/11	Aaa	AAA	4.000	4.002	2,000,000.00	2,000,000.00	2,006,570.00	6,570.00	Callable 7/15/09, once

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DESCRIPTION	PURCHASE DATE	MATURITY DATE	QUALITY RATING		STATED RATE	YIELD AT 365	FACE VALUE	BOOK VALUE	MARKET VALUE	BOOK GAIN/(LOSS)	COMMENTS
			MOODY'S	S & P							
FEDERAL HOME LOAN MTG CORP	04/08/09	04/08/13	Aaa	AAA	2.500	2.526	2,000,000.00	1,998,147.22	1,995,300.00	(2,847.22)	Callable 4/08/11, once
FEDERAL HOME LOAN MTG CORP	05/19/09	11/19/12	Aaa	AAA	2.170	2.170	2,000,000.00	2,000,000.00	1,998,120.00	(1,880.00)	Callable 5/19/11, once
FEDERAL HOME LOAN MTG CORP	03/24/09	03/24/14	Aaa	AAA	3.500	3.500	2,000,000.00	2,000,000.00	2,003,200.00	3,200.00	Callable 6/24/09, then qtrly
FEDERAL HOME LOAN MTG CORP	05/13/09	05/13/13	Aaa	AAA	2.400	2.400	2,000,000.00	2,000,000.00	1,997,680.00	(2,320.00)	Callable once, 5/13/11
FEDERAL HOME LOAN MTG CORP	09/14/06	09/01/09	Aaa	AAA	4.125	5.070	1,000,000.00	997,829.71	1,009,060.00	11,230.29	
FEDERAL HOME LOAN MTG CORP	05/29/07	07/06/10	Aaa	AAA	4.500	5.070	2,000,000.00	1,988,521.31	2,080,360.00	91,838.69	
FEDERAL HOME LOAN MTG CORP	10/15/07	10/15/12	Aaa	AAA	5.050	5.050	2,000,000.00	2,000,000.00	2,032,960.00	32,960.00	Callable 10/15/09, once
FEDERAL HOME LOAN MTG CORP	01/29/07	01/25/10	Aaa	AAA	4.375	5.122	2,000,000.00	1,991,101.04	2,047,840.00	56,738.96	
FEDERAL HOME LOAN MTG CORP	05/22/07	09/17/10	Aaa	AAA	3.880	5.015	2,000,000.00	1,973,194.28	2,077,640.00	104,445.72	
FEDERAL HOME LOAN MTG CORP	04/29/09	10/29/12	Aaa	AAA	2.250	2.250	2,000,000.00	2,000,000.00	2,009,640.00	9,640.00	Callable 10/29/10, once
FEDERAL NATL MORTGAGE ASSN	03/18/09	09/18/12	Aaa	AAA	2.500	2.500	2,000,000.00	2,000,000.00	2,016,250.00	16,250.00	Callable 3/18/11, once
FEDERAL NATL MORTGAGE ASSN	03/23/09	03/23/12	Aaa	AAA	2.000	2.000	2,000,000.00	2,000,000.00	2,013,750.00	13,750.00	StrNt, Callable 9/23/10, once
FEDERAL NATL MORTGAGE ASSN	05/04/09	05/04/12	Aaa	AAA	2.150	2.185	2,000,000.00	1,998,150.00	1,999,690.00	1,540.00	Callable 5/04/10, once
FEDERAL NATL MORTGAGE ASSN	04/27/06	04/20/10	Aaa	AAA	4.750	5.270	2,000,000.00	1,991,776.79	2,070,310.00	78,533.21	
FEDERAL NATL MORTGAGE ASSN	02/27/09	02/24/12	Aaa	AAA	2.250	2.250	2,000,000.00	2,000,000.00	2,024,380.00	24,380.00	Callable 2/24/11, once
FEDERAL NATL MORTGAGE ASSN	05/20/09	11/20/12	Aaa	AAA	2.250	2.250	2,000,000.00	2,000,000.00	1,996,560.00	(3,440.00)	Callable 5/20/10, once
FEDERAL NATL MORTGAGE ASSN	03/05/08	03/05/13	Aaa	AAA	4.100	4.100	2,000,000.00	2,000,000.00	2,052,810.00	52,810.00	Callable 3/05/10, once
Subtotal, Federal Agencies							87,045,000.00	87,022,501.11	88,877,692.20	1,855,191.09	
CORPORATE/MEDIUM TERM NOTES											
BERKSHIRE HATHAWAY FIN	01/15/08	01/15/10	Aa2	AAA	4.125	3.630	2,250,000.00	2,256,622.00	2,294,617.50	37,995.50	
GENERAL ELECTRIC CAPITAL CORP	01/10/07	02/22/11	Aa2	AA+	6.125	5.100	2,000,000.00	2,031,477.41	2,093,180.00	61,702.59	
GENERAL ELECTRIC CAPITAL CORP	08/15/06	09/15/09	Aa2	AA+	4.625	5.300	2,000,000.00	1,996,437.77	2,018,100.00	21,662.23	
GENERAL ELECTRIC CAPITAL CORP	02/10/06	06/15/09	Aa2	AA+	4.000	5.000	1,000,000.00	999,645.35	1,000,460.00	814.65	
GENERAL ELECTRIC CAPITAL CORP	04/17/07	06/15/09	Aa2	AA+	3.250	5.060	2,000,000.00	1,998,680.62	2,000,020.00	1,339.38	
TOYOTA MOTOR CREDIT	10/19/06	03/15/10	Aa1	AA+	4.250	5.140	2,000,000.00	1,987,245.48	2,040,080.00	52,834.52	
WELLS FARGO & CO.	05/30/07	01/12/11	A1	AA	4.875	5.260	2,000,000.00	1,988,763.76	2,064,940.00	76,176.24	
WELLS FARGO & CO.	10/10/06	08/09/10	A1	AA	4.625	5.000	2,000,000.00	1,991,936.21	2,026,820.00	34,883.79	
Subtotal, Corporate Securities							15,250,000.00	15,250,808.60	15,538,217.50	287,408.90	
SB AIRPORT PROMISSORY NOTE											
SANTA BARBARA AIRPORT	07/01/08	06/30/09	-	-	6.500	6.500	7,800,000.00	7,800,000.00	7,800,000.00	0.00	
Subtotal, SBA Note							7,800,000.00	7,800,000.00	7,800,000.00	0.00	
TOTALS							177,195,000.00	177,173,309.71	179,315,909.70	2,142,599.99	

Market values have been obtained from the City's safekeeping agent, Santa Barbara Bank and Trust (SBB&T). SBB&T uses Interactive Data Pricing Service, Bloomberg and DTC.