

CITY OF SANTA BARBARA
Activity and Interest Report
March 31, 2010

INVESTMENT ACTIVITY

PURCHASES OR DEPOSITS

3/2 LAIF Deposit - City	\$ 3,000,000
3/5 LAIF Deposit - City	3,500,000
3/9 Federal National Mortgage Association (FNMA)	1,000,000
3/16 Federal National Mortgage Association (FNMA)	2,000,000
3/16 Federal Home Loan Mortgage Corp (FHLMC)	2,000,000
3/22 LAIF Deposit - City	2,000,000
3/26 Federal Home Loan Mortgage Corp (FHLMC)	1,000,000
3/26 Federal Home Loan Bank (FHLB)	2,000,000
3/30 Federal Home Loan Bank (FHLB)	2,000,000
Total	\$ 18,500,000

SALES, MATURITIES, CALLS OR WITHDRAWALS

3/2 Federal Farm Credit Bank (FFCB) - Call	\$ (2,000,000)
3/5 Federal National Mortgage Association (FNMA) - Call	(2,000,000)
3/9 LAIF Withdrawal - City	(1,000,000)
3/11 LAIF Withdrawal - City	(1,000,000)
3/12 Federal Home Loan Bank (FHLB) - Maturity	(1,000,000)
3/12 Federal Home Loan Bank (FHLB) - Maturity	(2,000,000)
3/15 Toyota Motor Credit (TOYOTA) - Maturity	(2,000,000)
3/16 LAIF Withdrawal - City	(2,500,000)
3/25 LAIF Withdrawal - City	(5,000,000)
3/26 LAIF Withdrawal - City	(2,000,000)
3/30 Federal Home Loan Bank (FHLB) - Call	(2,000,000)
3/30 LAIF Withdrawal - City	(1,000,000)
Total	\$ (23,500,000)

ACTIVITY TOTAL

\$ (5,000,000)

INTEREST REVENUE

POOLED INVESTMENTS

Interest Earned on Investments	\$ 323,686
Amortization	354
SBB&T Sweep Account Interest	115
Total	\$ 324,156

RDA INVESTMENTS

Interest Earned on Investments (LAIF)	\$ 11,135
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TOTAL INTEREST EARNED

\$ 335,290

CITY OF SANTA BARBARA
Investment Portfolio
March 31, 2010

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	-	-	-	-	0.570	0.570	21,000,000.00	21,000,000.00	21,000,000.00	0.00	
LOCAL AGENCY INV FUND/RDA	-	-	-	-	0.570	0.570	23,000,000.00	23,000,000.00	23,000,000.00	0.00	
Subtotal, LAIF							44,000,000.00	44,000,000.00	44,000,000.00	0.00	
CERTIFICATES OF DEPOSIT											
MONTECITO BANK & TRUST	11/18/09	11/18/10	-	-	1.250	1.250	2,000,000.00	2,000,000.00	2,000,000.00	0.00	
MONTECITO BANK & TRUST	11/18/09	11/18/11	-	-	1.750	1.750	2,000,000.00	2,000,000.00	2,000,000.00	0.00	
Subtotal, Certificates of deposit							4,000,000.00	4,000,000.00	4,000,000.00	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	2,005,177.29	2,042,510.00	37,332.71	
FEDERAL FARM CREDIT BANK	10/14/09	10/14/14	Aaa	AAA	2.875	2.875	2,000,000.00	2,000,000.00	2,007,190.00	7,190.00	Callable 10/14/10, then cont.
FEDERAL FARM CREDIT BANK	11/07/06	01/18/11	Aaa	AAA	5.750	5.000	2,000,000.00	2,010,632.87	2,082,810.00	72,177.13	
FEDERAL FARM CREDIT BANK	01/29/07	08/25/10	Aaa	AAA	4.750	5.111	2,000,000.00	1,997,382.02	2,036,260.00	38,877.98	
FEDERAL FARM CREDIT BANK	03/04/09	01/17/12	Aaa	AAA	2.000	2.000	2,000,000.00	2,000,000.00	2,034,690.00	34,690.00	
FEDERAL FARM CREDIT BANK	03/05/09	03/04/13	Aaa	AAA	2.600	2.600	2,000,000.00	2,000,000.00	2,043,440.00	43,440.00	
FEDERAL FARM CREDIT BANK	05/08/09	04/08/13	Aaa	AAA	2.200	2.200	2,000,000.00	2,000,000.00	2,017,820.00	17,820.00	
FEDERAL FARM CREDIT BANK	06/19/09	06/18/12	Aaa	AAA	2.125	2.125	2,000,000.00	2,000,000.00	2,035,320.00	35,320.00	
FEDERAL FARM CREDIT BANK	09/30/09	10/03/11	Aaa	AAA	1.125	1.125	2,000,000.00	2,000,000.00	2,005,630.00	5,630.00	
FEDERAL FARM CREDIT BANK	12/01/09	12/01/14	Aaa	AAA	2.840	2.840	2,000,000.00	2,000,000.00	2,002,190.00	2,190.00	Callable 12/01/10, then cont.
FEDERAL FARM CREDIT BANK	01/13/10	01/13/15	Aaa	AAA	3.180	3.180	2,000,000.00	2,000,000.00	2,018,750.00	18,750.00	Callable 1/13/11, then cont.
FEDERAL HOME LOAN BANK	05/22/07	06/10/11	Aaa	AAA	5.250	5.005	2,000,000.00	2,005,208.02	2,104,380.00	99,171.98	
FEDERAL HOME LOAN BANK	07/09/07	02/15/11	Aaa	AAA	4.000	5.308	2,000,000.00	1,979,454.32	2,059,690.00	80,235.68	
FEDERAL HOME LOAN BANK	03/04/09	06/08/12	Aaa	AAA	4.375	2.110	1,700,000.00	1,780,900.78	1,798,285.50	17,384.72	
FEDERAL HOME LOAN BANK	06/30/09	06/30/14	Aaa	AAA	2.000	3.733	2,000,000.00	2,000,000.00	2,034,380.00	34,380.00	StrNt, Callable 6/30/11, once
FEDERAL HOME LOAN BANK	09/17/09	12/13/13	Aaa	AAA	3.125	2.440	2,000,000.00	2,047,838.75	2,080,000.00	32,161.25	
FEDERAL HOME LOAN BANK	01/15/10	10/30/12	Aaa	AAA	1.700	1.700	2,000,000.00	2,000,000.00	2,008,750.00	8,750.00	
FEDERAL HOME LOAN BANK	02/12/10	02/12/15	Aaa	AAA	3.000	3.022	2,000,000.00	1,999,088.89	1,999,690.00	601.11	Callable 5/12/10, then cont.
FEDERAL HOME LOAN BANK	03/30/10	09/30/13	Aaa	AAA	2.000	2.001	2,000,000.00	2,000,000.00	1,995,940.00	(4,060.00)	Callable 3/30/11, once
FEDERAL HOME LOAN BANK	09/14/06	09/29/10	Aaa	AAA	5.125	5.070	1,000,000.00	1,000,229.99	1,023,285.00	23,055.01	
FEDERAL HOME LOAN BANK	05/23/08	06/10/11	Aaa	AAA	3.125	3.520	2,000,000.00	1,991,107.15	2,051,880.00	60,772.85	
FEDERAL HOME LOAN BANK	11/08/06	07/30/10	Aaa	AAA	5.000	5.010	2,000,000.00	1,999,925.51	2,031,570.00	31,644.49	
FEDERAL HOME LOAN BANK	12/18/06	06/22/10	Aaa	AAA	4.500	4.825	2,000,000.00	1,998,668.37	2,019,380.00	20,711.63	
FEDERAL HOME LOAN BANK	06/16/08	12/10/10	Aaa	AAA	3.250	3.800	2,000,000.00	1,992,780.67	2,036,570.00	43,789.33	
FEDERAL HOME LOAN BANK	09/17/09	09/13/13	Aaa	AAA	4.375	2.272	2,000,000.00	2,137,969.25	2,155,940.00	17,970.75	
FEDERAL HOME LOAN BANK	02/22/10	12/13/13	Aaa	AAA	3.125	2.130	2,000,000.00	2,070,321.05	2,080,000.00	9,678.95	

CITY OF SANTA BARBARA
Investment Portfolio
March 31, 2010

DESCRIPTION	PURCHASE	MATURITY	QUALITY RATING		STATED	YIELD AT	FACE	BOOK	MARKET	BOOK	COMMENTS
	DATE	DATE	MOODY'S	S & P							
FEDERAL HOME LOAN BANK	03/26/10	06/08/12	Aaa	AAA	1.375	1.325	2,000,000.00	2,002,146.36	2,004,370.00	2,223.64	
FEDERAL HOME LOAN MTG CORP	04/08/09	04/08/13	Aaa	AAA	2.500	2.526	2,000,000.00	1,998,980.56	2,030,820.00	31,839.44	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	2,021,740.00	21,740.00	Callable 5/19/11, once
FEDERAL HOME LOAN MTG CORP	09/03/09	09/21/12	Aaa	AAA	2.125	1.699	2,000,000.00	2,020,426.23	2,032,510.00	12,083.77	
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	2,026,140.00	26,140.00	Callable 5/13/11, once
FEDERAL HOME LOAN MTG CORP	03/16/10	03/16/15	Aaa	AAA	3.125	3.125	2,000,000.00	2,000,000.00	2,005,460.00	5,460.00	Callable 6/16/10, then qtrly
FEDERAL HOME LOAN MTG CORP	05/29/07	07/06/10	Aaa	AAA	4.500	5.070	2,000,000.00	1,997,239.30	2,022,400.00	25,160.70	
FEDERAL HOME LOAN MTG CORP	07/30/09	01/30/13	Aaa	AAA	2.350	2.350	2,000,000.00	2,000,000.00	2,009,240.00	9,240.00	Callable 7/30/10, once
FEDERAL HOME LOAN MTG CORP	10/28/09	10/28/14	Aaa	AAA	3.000	3.000	2,000,000.00	2,000,000.00	2,004,880.00	4,880.00	Callable 10/28/10, then qtrly
FEDERAL HOME LOAN MTG CORP	06/09/09	08/17/12	Aaa	AAA	1.000	2.420	2,000,000.00	1,935,367.53	1,975,580.00	40,212.47	
FEDERAL HOME LOAN MTG CORP	03/26/10	04/25/12	Aaa	AAA	1.125	1.197	1,000,000.00	998,529.88	998,180.00	(349.88)	
FEDERAL HOME LOAN MTG CORP	05/22/07	09/17/10	Aaa	AAA	3.880	5.015	2,000,000.00	1,990,451.18	2,032,300.00	41,848.82	
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	2,019,180.00	19,180.00	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	2,034,690.00	34,690.00	Callable 3/18/11, once
FEDERAL NATL MORTGAGE ASSN	03/23/09	03/23/12	Aaa	AAA	2.000	2.491	2,000,000.00	2,000,000.00	2,011,260.00	11,260.00	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	1,999,816.67	2,003,120.00	3,303.33	Callable 5/04/10, once
FEDERAL NATL MORTGAGE ASSN	09/09/09	09/09/14	Aaa	AAA	3.250	3.250	2,000,000.00	2,000,000.00	2,020,310.00	20,310.00	Callable 9/09/10, once
FEDERAL NATL MORTGAGE ASSN	03/16/10	09/16/13	Aaa	AAA	2.100	2.130	2,000,000.00	1,998,166.67	1,991,880.00	(6,286.67)	Callable 9/16/10, once
FEDERAL NATL MORTGAGE ASSN	12/30/09	12/30/14	Aaa	AAA	3.000	3.000	2,000,000.00	2,000,000.00	1,999,690.00	(310.00)	Callable 6/30/10, then qtrly
FEDERAL NATL MORTGAGE ASSN	04/27/06	04/20/10	Aaa	AAA	4.750	5.270	2,000,000.00	1,999,510.22	2,004,380.00	4,869.78	
FEDERAL NATL MORTGAGE ASSN	02/27/09	02/24/12	Aaa	AAA	2.250	2.250	2,000,000.00	2,000,000.00	2,027,190.00	27,190.00	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	2,004,070.00	4,070.00	Callable 5/20/10, once
FEDERAL NATL MORTGAGE ASSN	03/09/10	03/09/15	Aaa	AAA	3.000	3.000	1,000,000.00	1,000,000.00	1,001,405.00	1,405.00	Callable 9/09/10, once
FEDERAL NATL MORTGAGE ASSN	10/29/09	10/29/14	Aaa	AAA	2.250	3.304	2,000,000.00	2,000,000.00	2,003,120.00	3,120.00	StrNt, Callable 4/29/10 cont.
Subtotal, Federal Agencies							96,700,000.00	96,957,319.53	98,090,265.50	1,132,945.97	
CORPORATE/MEDIUM TERM NOTES											
GENERAL ELECTRIC CAPITAL CORP	01/10/07	02/22/11	Aa2	AA+	6.125	5.100	2,000,000.00	2,016,270.93	2,091,640.00	75,369.07	
WELLS FARGO & CO.	05/30/07	01/12/11	A1	AA-	4.875	5.260	2,000,000.00	1,994,565.61	2,072,000.00	77,434.39	
WELLS FARGO & CO.	10/10/06	08/09/10	A1	AA-	4.625	5.000	2,000,000.00	1,997,588.40	2,029,280.00	31,691.60	
Subtotal, Corporate Securities							6,000,000.00	6,008,424.94	6,192,920.00	184,495.06	
SB AIRPORT PROMISSORY NOTE (LT)											
SANTA BARBARA AIRPORT	07/14/09	06/30/29	-	-	7.000	7.000	7,213,660.84	7,213,660.84	7,213,660.84	0.00	
Subtotal, SBA Note							7,213,660.84	7,213,660.84	7,213,660.84	0.00	
TOTALS							157,913,660.84	158,179,405.31	159,496,846.34	1,317,441.03	

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.

CITY OF SANTA BARBARA
Fiscal Agent Investments
March 31, 2010

	CASH & CASH EQUIVALENTS Book & Market	Guaranteed Investment Contracts (GIC) Book & Market	STOCKS		BONDS		US GOVT & AGENCIES		TOTALS		
			Book	Market	Book	Market	Book	Market	Book	Market	
BOND FUNDS											
<i>RESERVE FUNDS</i>											
2004 RDA - Housing Bonds	215.61	-	-	-	-	-	-	-	-	215.61	215.61
2002 Municipal Improvement - Refunding COPs	13,994.98	547,530.00	-	-	-	-	-	-	-	561,524.98	561,524.98
2002 Water - Refunding COPs	24,164.10	1,088,268.76	-	-	-	-	-	-	-	1,112,432.86	1,112,432.86
1994 Water - Revenue Bonds	20,020.19	757,680.00	-	-	-	-	-	-	-	777,700.19	777,700.19
2002 Waterfront - Reference COPs	2,219.05	1,393,262.50	-	-	-	-	-	-	-	1,395,481.55	1,395,481.55
1992 Seismic - Safety Bonds	87,465.19	-	-	-	-	-	-	-	-	87,465.19	87,465.19
Subtotal, Reserve Funds	148,079.12	3,786,741.26	-	-	-	-	-	-	-	3,934,820.38	3,934,820.38
<i>PROJECT FUNDS</i>											
2001 RDA Bonds	3,468,849.41	-	-	-	-	-	-	-	-	3,468,849.41	3,468,849.41
2003 RDA Bonds	18,364,981.86	-	-	-	-	-	-	-	-	18,364,981.86	18,364,981.86
2004 Sewer Revenue Bonds	3,080,881.63	1,357,140.00	-	-	-	-	-	-	-	4,438,021.63	4,438,021.63
2009 Airport Bonds	44,835,266.86	-	-	-	-	-	3,100,000.00	3,050,338.00	-	47,935,266.86	47,885,604.86
Subtotal, Project Funds	69,749,979.76	1,357,140.00	-	-	-	-	3,100,000.00	3,050,338.00	-	74,207,119.76	74,157,457.76
Subtotal Bond Funds	69,898,058.88	5,143,881.26	-	-	-	-	3,100,000.00	3,050,338.00	-	78,141,940.14	78,092,278.14
POLICE/FIRE - SVC RETIREMENT FUND											
Police/Fire Funds	91,319.89	-	121,895.92	130,848.61	70,680.76	70,478.00	-	-	-	283,896.57	292,646.50
	91,319.89	-	121,895.92	130,848.61	70,680.76	70,478.00	-	-	-	283,896.57	292,646.50
TOTAL FISCAL AGENT INVESTMENTS	<u>69,989,378.77</u>	<u>5,143,881.26</u>	<u>121,895.92</u>	<u>130,848.61</u>	<u>70,680.76</u>	<u>70,478.00</u>	<u>3,100,000.00</u>	<u>3,050,338.00</u>	<u>-</u>	<u>78,425,836.71</u>	<u>78,384,924.64</u>

Notes:

- (1) Cash & cash equivalents include money market funds.
- (2) Market values have been obtained from the following trustees: US Bank, Bank of New York and Santa Barbara Bank & Trust