

**CITY OF OAKLAND
COUNCIL AGENDA REPORT**

OFFICE OF THE CITY CLERK
CITY OF OAKLAND

2006 MAY 11 AM 9:08

TO: Office of the City Administrator
ATTN: Deborah A. Edgerly
FROM: Finance and Management Agency
DATE: May 23, 2006

RE: Cash Management Report for the Quarter ended March 31, 2006

SUMMARY

Government Code 53600 et. seq. requires the delivery of a quarterly report to the local agency's chief executive officer, internal auditor and legislative body. The current Investment Policy for the City of Oakland (the "City") and the Redevelopment Agency (the "Agency") also requires delivery of the report.

In accordance with the California Government Code and with the Investment Policy for the City and the Agency, the attached Cash Management Report dated April 21, 2006, provides information on the investments of the City's Operating Fund and the Agency's Operating Fund for the quarter ended March 31, 2006. The report summarizes the characteristics of the investment portfolios, along with attachments showing the Funds' monthly transactions and holdings for the quarter ended March 31, 2006.

The report is presented for Council's information and review only and requires no Council action.

FISCAL IMPACTS

This is an informational report. There is no fiscal impact.

BACKGROUND

The report presents information regarding the portfolios' composition including safety, creditworthiness, liquidity and diversity. The report confirms that as of March 31, 2006, the portfolios are in compliance with the Investment Policy of the City for Fiscal Year 2005-2006. The portfolios' credit quality remains high and well within Investment Policy parameters. Liquidity remains sufficient to meet projected cash flow needs. The report also provides each portfolio's current market value and yield as of March 31, 2006, as well as comparisons to other market benchmarks. The report also confirms that no leverage was utilized nor derivatives held during the reporting period. Finally, the report reviews key economic factors, which may affect the portfolios and potential investment results.

Item _____
Finance & Management Committee
May 23, 2006

DISABILITY AND SENIOR CITIZEN ACCESS

None

SUSTAINABLE OPPORTUNITIES

Economic: The Cash Management Report summarizes the characteristics of the investment portfolios for the quarter. The portfolios' credit quality remains high and well within the parameters of the City's Investment Policy. Moreover, liquidity remains sufficient to meet the City's projected needs.

Environmental: To the extent that new investment opportunities are found in companies involved in environmentally positive activities, the City will be supporting these actions.

Social Equity: The City's policy is to invest, when possible, in companies that promote the use and production of renewable energy resources and any other types of socially responsible investments. Optimization of the portfolios while observing those key areas will produce interest earnings to the General Fund. These monies may be available for services to disadvantaged areas, or enhanced recreational or social venues. During the first quarter, the City continued to purchase investments from socially responsible companies. Furthermore, the Treasury Division is making every effort to identify and purchase additional qualifying investments from renewable energy and other socially responsible companies.

RECOMMENDATION: Staff recommends Council's acceptance of this informational report.

ACTION REQUESTED: Staff requests that Council accept this informational report.

Respectfully Submitted,



William E. Notland

Director, Finance and Management Agency

Prepared by:
Katano Kasaine
Treasury Manager

APPROVED AND FORWARDED TO THE
FINANCE AND MANAGEMENT COMMITTEE:


OFFICE OF THE CITY ADMINISTRATOR



**CITY OF OAKLAND AND OAKLAND REDEVELOPMENT AGENCY
CASH MANAGEMENT REPORT
FOR THE QUARTER ENDED MARCH 31, 2006**

**PREPARED BY THE
FINANCE AND MANAGEMENT AGENCY
TREASURY DIVISION**

APRIL 21, 2006

**CITY OF OAKLAND AND OAKLAND REDEVELOPMENT AGENCY
CASH MANAGEMENT REPORT
FOR QUARTER ENDED MARCH 31, 2006**

I. ECONOMIC REVIEW

MARKET OVERVIEW

The U.S. economy began 2006 on a strong note, reaching the fastest pace of growth in two and a half years as consumer spending increased and businesses regained their footing. Gross domestic product, the broadest measure of economic activity within U.S. borders, expanded at a 4.80 percent rate in the first quarter of 2006. This growth rate followed several quarters of slower growth related to the Gulf Coast hurricanes and rising energy prices, showing a sign that the economy is beginning to rebound.

Consumer spending, which fuels two-thirds of the economy, grew at a 5.50 percent rate, sharply above the fourth quarter rate of 1.10 percent. This strong growth in consumer spending, which represented the largest increase since 2003, contributed greatly to the increase in overall economic growth in the first quarter. Higher business investment levels also contributed toward the higher rate of economic growth. Businesses increased their investments at a whopping 16.40 percent annual rate in the first quarter; this was the largest gain since the first quarter of 2000. Government spending, which rose to 3.90 percent, also supported economic growth in the first quarter.

Even with the economy picking up speed, inflation moderated slightly, falling to 2 percent. Slower growth in employee compensation packages, including wages and benefits, helped to control inflation levels.

INTEREST RATES

Inflation continues to be a central focus, with the Federal Reserve increasing the federal funds rate twice in the first quarter of 2006. The Federal Open Market Committee (the "FOMC") decided on January 31, 2006, to raise its target for the federal funds rate by 25 basis points from 4.25 to 4.50 percent (1 percent equals 100 basis points). On March 28, 2006, the FOMC again raised its target for the federal funds rate for the fifteenth time by another 25 basis points to 4.75 percent. These increases were largely in response to elevated energy prices.

In spite of the rate increases, the Federal Reserve remained optimistic about the economy. The rate hikes will again slightly increase borrowing costs for many businesses and consumers. The FOMC concluded that inflation risks remain balanced for now, but it will continue to monitor developments that could pose inflation risks.

Rather than take a position on the future direction of interest rates, we expect to continue to manage the investments of the City and the Agency Operating Fund Portfolios consistent with the City's policy objectives and with a primary focus on meeting liquidity needs.

II. CITY OF OAKLAND

PORTFOLIO REVIEW

The City's Portfolio balances increased from \$303.76 million on December 31, 2005, to \$327.22 million by March 31, 2006. The increase was due to the receipt of property tax and business tax revenues of approximately \$24.38 and \$38.89 million, respectively, which were offset by debt service payments of approximately \$16.71 million and payment of normal operating expenses, such as payroll and vendor payments.

PORTFOLIO RATING

In October 2005, Fitch assigned its highest managed fund credit rating of *AAA* and market risk rating of *VI+* to the City's Operating Fund Portfolio. The *AAA* credit rating reflects the highest credit quality based on asset diversification, management strength and operational capabilities. The *VI+* market risk rating represents the lowest market risk that can be expected with no loss of principal value even in adverse market conditions. Fitch's market risk ratings reflect the rating agency's assessment of relative market risks and total return stability in the portfolio based on analyses of various market indicators such as interest rates, liquidity and leverage risk, if any. As a condition of maintaining these ratings, the City provides monthly information to Fitch for review of the Operating Fund Portfolio activity and holdings.

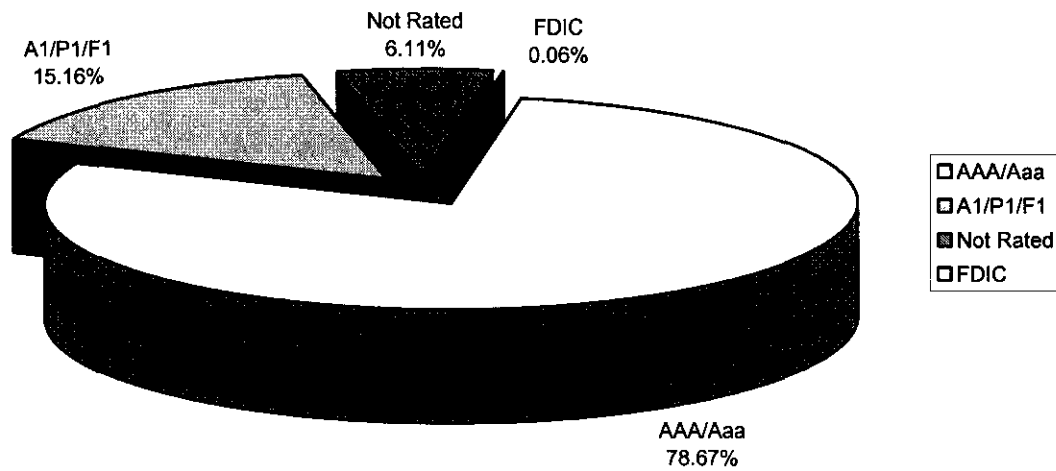
PORTFOLIO COMPOSITION

The Portfolio continues to comply with all provisions of the City's adopted Investment Policy for Fiscal Year 2005-2006, including compliance with applicable local ordinances and resolutions such as Nuclear Free Zone, Linked Banking, and Tobacco Divestiture. In addition, the City will invest, when possible, in companies that promote the use and production of renewable energy resources and any other type of socially responsible investments.

The following discussion addresses the City's investment portfolio characteristics in terms of the Investment Policy's four objectives: safety, liquidity, diversity and return. Portfolio detail for each month of the current quarter is attached to this report.

Preservation of Capital/Safety. In the chart below, the City’s holdings are depicted by credit rating category as of March 31, 2006. Approximately 78.67 percent of Operating Fund investments was rated in the AAA/Aaa category while 15.16 percent is rated in the A1/P1/F1 category. At 6.11 percent, primary unrated holdings represent the Fund’s investments in the Local Agency Investment Fund (“LAIF”). FDIC-insured Certificates of Deposit constituted less than 1 percent of the total Operating Fund.

**City of Oakland Operating Fund
Portfolio Credit Quality
(As of 3/31/06)**



Liquidity. Liquidity continues to be a primary objective when making investment decisions for the Operating Pool portfolio. With ongoing capital projects at the Port and within the City, and to ensure that sufficient liquidity is available to meet day-to-day expenditures, the City maintains a sufficient “cushion” in money market funds to meet unanticipated project expenditures.

Debt service payable from the City’s Operating Pool for the Port and the City for the six months following March 31, 2006, is approximately \$134.60 million. Consequently, staff will continue to invest in short-term instruments and money markets as investment tools to maintain adequate short-term liquidity.

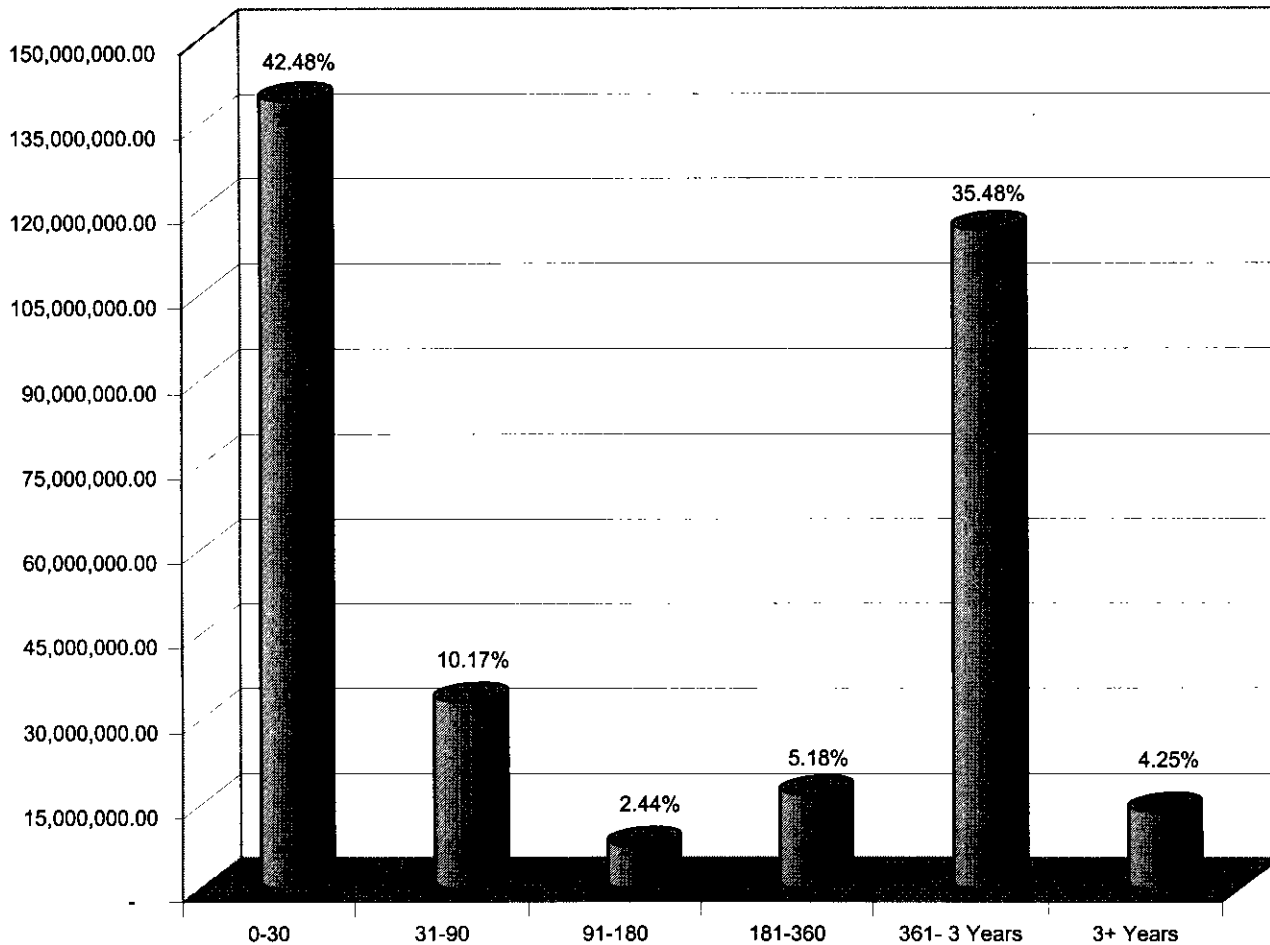
Investments maturing over the next six months are as follows:

Days	Amount(s)	Percent
0-30	\$139,435,000	42.48%
31-180	\$ 41,379,000	12.61%
Total	\$180,814,000	55.09%

The total amount maturing within 180 days includes \$20 million in LAIF and \$39.31 million in money market funds, both of which are considered to have a one-day maturity due to the ability to withdraw funds daily.

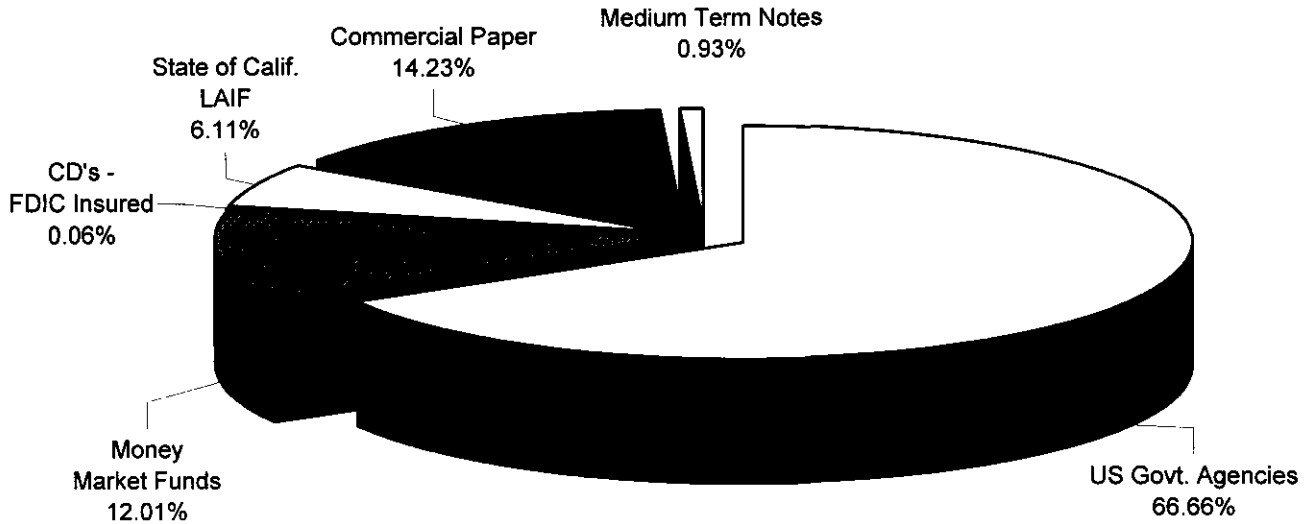
The following graph depicts the Operating Fund Portfolio by dollars invested and the percentage in each maturity range as of March 31, 2006.

**City of Oakland Operating Fund
Portfolio Maturity
(As of 3/31/06)**



Diversity. To reduce the risks of investing, the portfolio is diversified among a variety of financial instruments, as depicted by the following chart. In addition to limiting the types of investments permissible in any one category as outlined in the Investment Policy, no more than 5 percent of the total cash portfolio may be invested in any one issue. This single-issue provision does not apply to money market funds or to LAIF, as they each are backed by a large portfolio of highly diversified assets.

**City of Oakland Operating Fund
Portfolio Diversity
(As of 3/31/06)**



Derivatives. The Operating Fund Portfolio contained no derivative instruments during this reporting period.

Yield. Total interest earned for the quarter ended March 31, 2006, was approximately \$2.86 million. The effective rate of return on total assets in the Operating Fund Portfolio for month-end March 31, 2006, was 3.69 percent. The City's Portfolio yield was lower than that of LAIF and the month-end spot yield on the 6-month Treasury bill each month in the quarter. The performance comparison to LAIF must be considered in light of LAIF's historical tendency to lag behind market changes in both rising and falling interest rate environments. It continues to be the City's practice to hold investments to maturity rather than to sell at a loss and adjust to the market's yield curve.

Comparative yields for the quarter are shown below.

**City of Oakland Operating Fund
Comparative Annualized Yields
(As of 3/31/06)**

As of Month-end	6-month Treasury	LAIF¹	Operating Fund
January 2006	4.57%	3.96%	3.54%
February 2006	4.73%	4.04%	3.81%
March 2006	4.80%	4.14%	3.69%

¹*Effective monthly average return.*

Valuation and Leverage. Based on information received from Interactive Data Corporation, the market value of the Operating Fund was \$323.62 million, which was below cost by \$3.60 million. There was no leverage in the portfolio during the reported period and liquidity was maintained at sufficient levels.

III. OAKLAND REDEVELOPMENT AGENCY

PORTFOLIO REVIEW

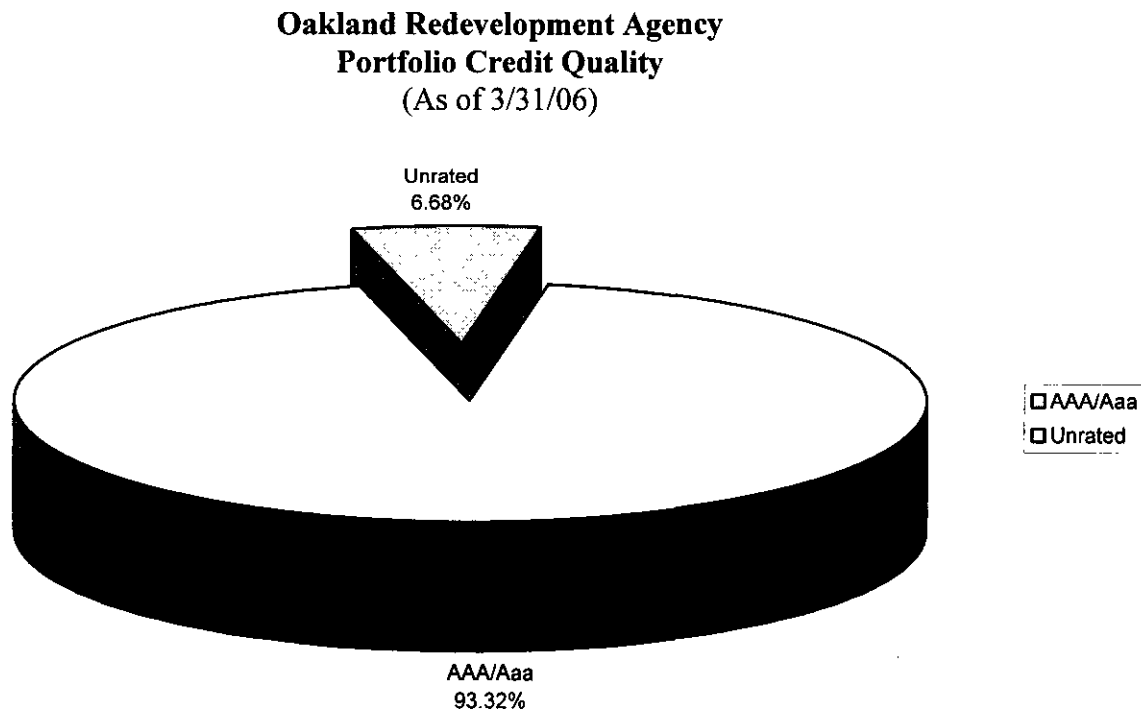
The Agency portfolio increased from a balance of \$88.35 million at the end of December 31, 2005, to \$106.91 million at the end of March 31, 2006. This increase reflects the receipt of tax increment revenues of approximately \$38.23 million, which was offset by disbursements that included debt service payments of approximately \$12.58 million and normal operating expenditures, including payroll and vendor payments.

PORTFOLIO COMPOSITION

The Portfolio continues to comply with all provisions of the City's adopted Investment Policy for Fiscal Year 2005-2006, including compliance with applicable local ordinances and resolutions such as Nuclear Free Zone, Linked Banking, and Tobacco Divestiture. In addition, the City will invest, when possible, in companies that promote the use and production of renewable energy resources and any other type of socially responsible investments.

The following discussion addresses the Agency investment portfolio characteristics in terms of the Investment Policy's four objectives of safety, liquidity, diversity and return. Portfolio detail for each of the months in the current quarter is attached to this report.

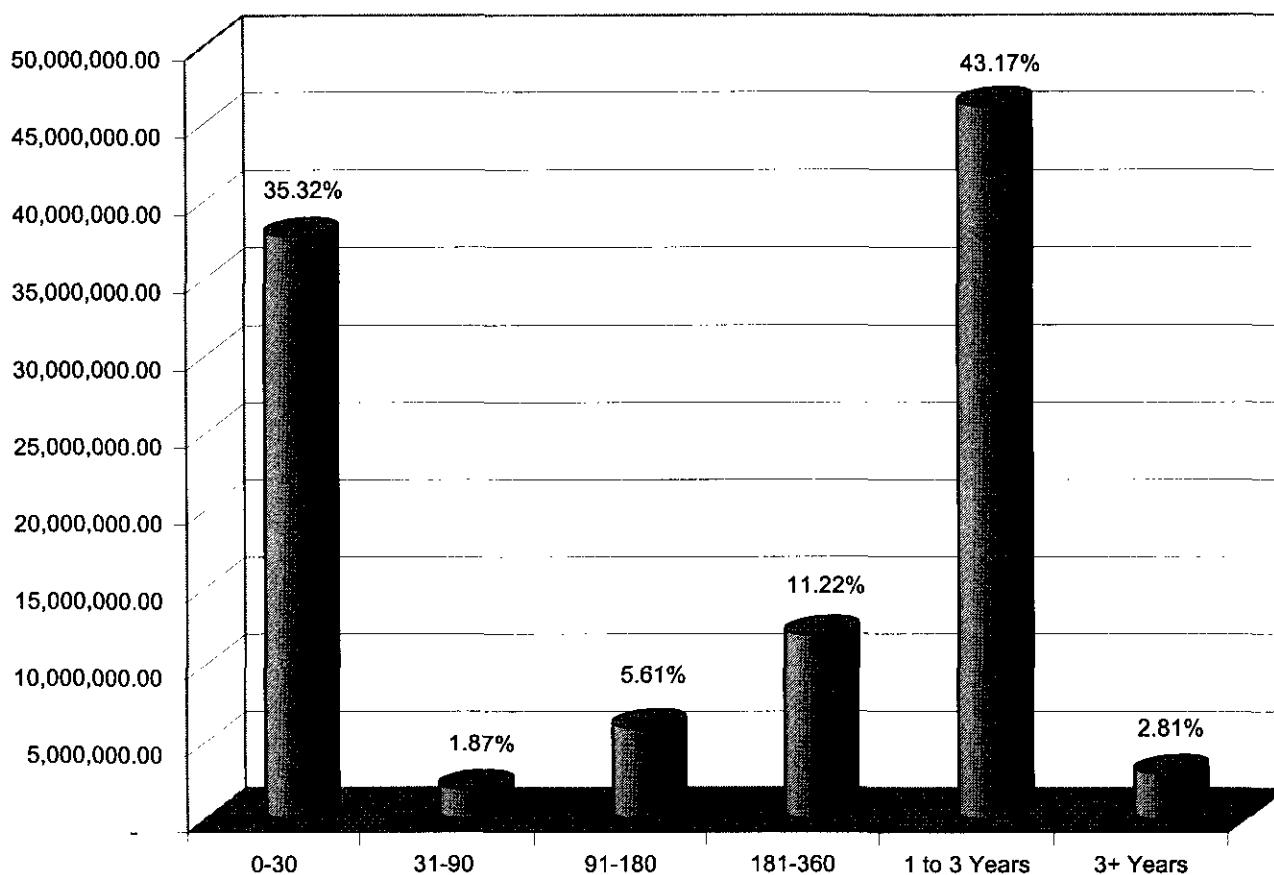
Preservation of Capital/Safety. The Agency's holdings by credit rating category are depicted in the chart below. Approximately 93.32 percent of the Agency's Operating Fund investments are rated in the AAA category. Primary unrated holdings represent 6.68 percent of the Fund's investments in LAIF.



Liquidity. Liquidity within the Agency’s Portfolio remains sufficient to meet all expected cash flow needs of the Agency for the next six months and beyond. The debt service payment for the next six months for the Agency is approximately \$14.76 million. The Agency also maintains sufficient “cushion” in highly liquid instruments to meet unanticipated project expenditures.

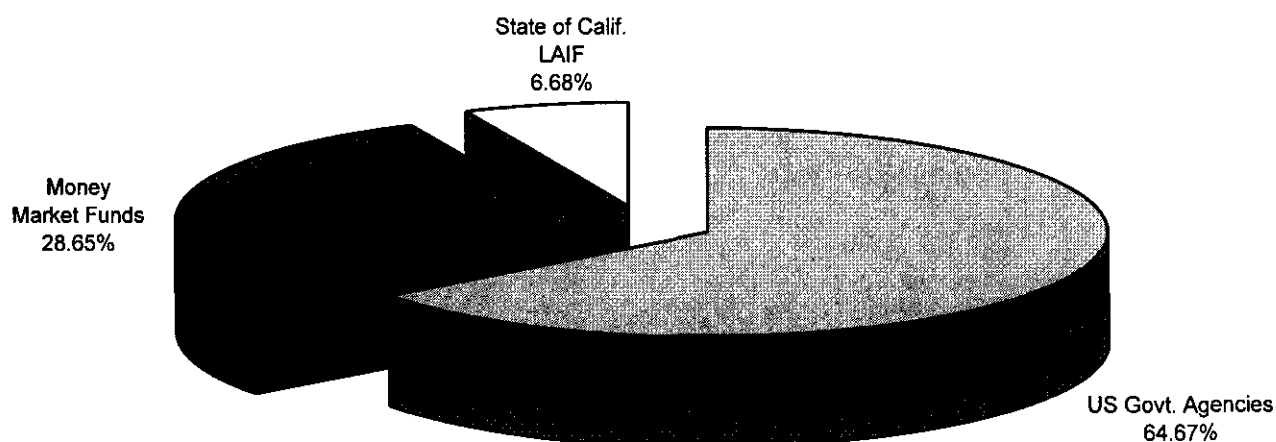
The following chart depicts the Agency’s Portfolio by percentage and dollars invested in each maturity range.

**Oakland Redevelopment Agency
Portfolio Maturity
(As of 3/31/06)**



Diversity. To reduce the risks of investing, the portfolio is diversified among a variety of instruments, as depicted by the following chart. In addition to limiting the types of investment in any one category, as outlined in the Investment Policy, no more than 5 percent of the total cash portfolio may be invested in any one issue.

**Oakland Redevelopment Agency
Portfolio Diversity
(As of 3/31/06)**



Derivatives. The Agency Portfolio contained no derivative instruments during this reporting period.

Yield. Total interest earned for the quarter ended March 31, 2006, was approximately \$958,000. The effective rate of return on total assets in the Agency's Portfolio was 3.73% as of March 31, 2006. During the quarter, the Agency Portfolio's yield was lower than that of LAIF and the month-end spot yield on the 6-month Treasury bill each month in the quarter. The performance comparison to LAIF must be considered in light of LAIF's historical tendency to lag market changes in both rising and falling interest rate environments.

Comparative yields for the quarter are shown below.

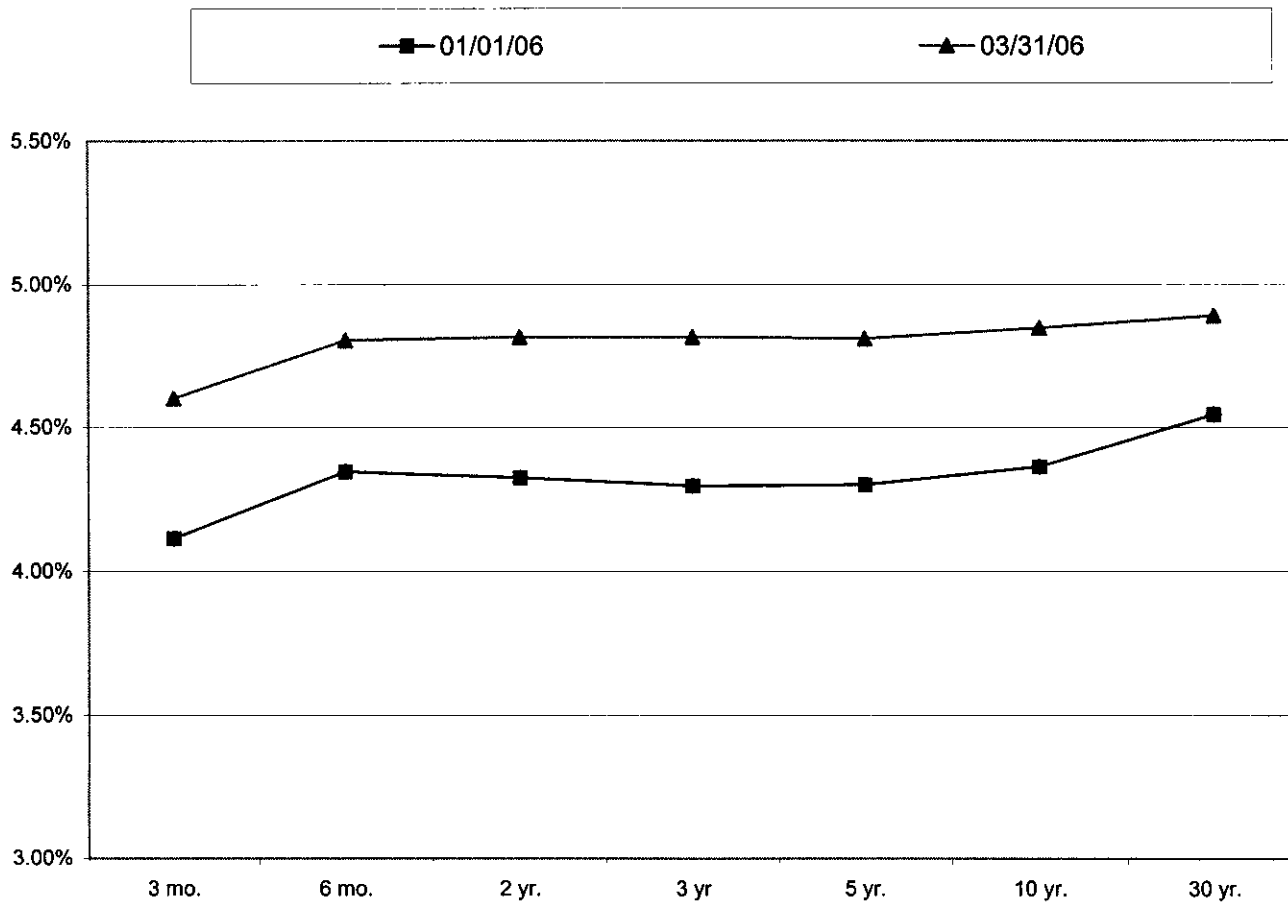
**Oakland Redevelopment Agency
Comparative Annualized Yields
(As of 3/31/06)**

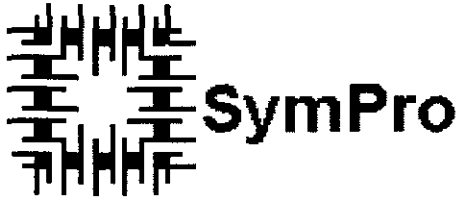
As of Month-end	6-month Treasury	LAIF ¹	ORA
January 2006	4.57%	3.96%	3.40%
February 2006	4.73%	4.04%	3.97%
March 2006	4.80%	4.14%	3.73%

¹ Effective monthly average return

Valuation and Leverage. Based on information received from Interactive Data Corporation, the market value of the Agency portfolio for the quarter ended March 31, 2006 was \$105.31 million, which was below cost by \$1.60 million. There was no leverage in the portfolio during the reporting period and liquidity was maintained at sufficient levels.

TREASURY YIELD CURVE





**ORA POOL V. 6.41
Portfolio Management
Portfolio Summary
March 31, 2006**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	69,165,000.00	67,555,938.21	69,137,821.73	64.67	1,428	596	3.326	3.373
Money Market	30,628,496.67	30,628,496.67	30,628,496.67	28.65	1	1	4.596	4.660
Local Agency Investment Funds	7,147,040.81	7,130,943.92	7,147,040.81	6.68	1	1	4.142	4.200
	106,940,537.48	105,315,378.80	106,913,359.21	100.00%	924	385	3.745	3.797

Investments	March 31 Month Ending	Fiscal Year To Date
Total Earnings		
Current Year	344,300.07	2,779,559.25
Average Daily Balance	108,545,072.22	106,355,195.96
Effective Rate of Return	3.73%	3.48%

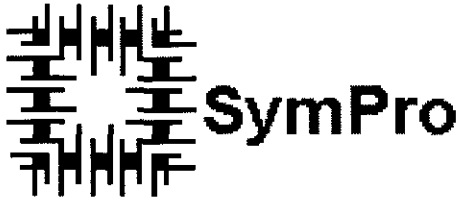
Katano Kasaine, Treasury Manager

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
March 31, 2006

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331TPE5	50349	FEDERAL FARM CREDIT BANK		01/12/2004	3,000,000.00	2,927,812.50	3,000,000.00	3.150	Aaa	3.150	467	07/12/2007
31331TR29	50357	FEDERAL FARM CREDIT BANK		06/01/2004	3,000,000.00	2,952,187.50	3,000,000.00	3.700	Aaa	3.700	426	06/01/2007
31331SBA0	50362	FEDERAL FARM CREDIT BANK		09/29/2004	1,995,000.00	1,956,346.88	1,994,876.00	3.120	Aaa	3.127	362	03/29/2007
31331SME0	50368	FEDERAL FARM CREDIT BANK		01/19/2005	3,000,000.00	2,954,062.50	3,000,000.00	3.625	Aaa	3.625	383	04/19/2007
31339XQY3	50340	FEDERAL HOME LOAN BANK		06/23/2003	3,000,000.00	2,936,400.00	3,000,000.00	2.310	Aaa	2.262	265	12/22/2006
31339XM35	50341	FEDERAL HOME LOAN BANK		06/30/2003	2,175,000.00	2,090,039.06	2,175,000.00	3.200	Aaa	3.200	821	06/30/2008
31339YJR4	50342	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,880,000.00	2,995,713.54	3.190	Aaa	3.258	835	07/14/2008
3133X1TU1	50345	FEDERAL HOME LOAN BANK		11/05/2003	3,000,000.00	2,927,812.50	3,000,000.00	4.100	Aaa	4.100	949	11/05/2008
3133X2Y66	50347	FEDERAL HOME LOAN BANK		12/30/2003	3,000,000.00	2,922,187.50	3,000,000.00	4.100	Aaa	4.100	1,004	12/30/2008
3133X3DB6	50350	FEDERAL HOME LOAN BANK		01/21/2004	3,000,000.00	2,915,625.00	3,000,000.00	4.050	Aaa	4.050	1,026	01/21/2009
3133X37A5	50351	FEDERAL HOME LOAN BANK		01/22/2004	3,000,000.00	2,950,312.50	3,000,000.00	3.000	Aaa	3.000	296	01/22/2007
3133X5ZG6	50355	FEDERAL HOME LOAN BANK		04/28/2004	3,000,000.00	2,976,562.50	3,000,000.00	2.510	Aaa	2.511	118	07/28/2006
3133X9VZ0	50367	FEDERAL HOME LOAN BANK		01/13/2005	3,000,000.00	2,931,562.50	2,997,783.61	3.730	Aaa	3.775	643	01/04/2008
3133XABT3	50369	FEDERAL HOME LOAN BANK		01/25/2005	2,995,000.00	2,968,793.75	2,995,000.00	3.250	Aaa	3.250	664	01/25/2008
3128X0Q28	50330	FEDERAL HOME LOAN MTG CORP		03/12/2003	3,000,000.00	2,912,597.81	3,000,000.00	3.500	Aaa	3.500	711	03/12/2008
3128X1DD6	50337	FEDERAL HOME LOAN MTG CORP		05/21/2003	3,000,000.00	2,887,698.21	3,000,000.00	3.200	Aaa	3.200	781	05/21/2008
3128X1EB9	50339	FEDERAL HOME LOAN MTG CORP		06/04/2003	3,000,000.00	2,889,375.00	3,000,000.00	3.250	Aaa	3.250	795	06/04/2008
31359MLH4	50308	FEDERAL NATIONAL MORTGAGE ASS		10/25/2001	3,000,000.00	2,988,750.00	2,999,544.80	4.375	Aaa	4.407	197	10/15/2006
31359MSQ7	50343	FEDERAL NATIONAL MORTGAGE ASS		07/25/2003	3,000,000.00	2,880,937.50	2,998,127.77	3.250	Aaa	3.279	867	08/15/2008
31359MSQ7	50344	FEDERAL NATIONAL MORTGAGE ASS		09/26/2003	3,000,000.00	2,880,937.50	2,988,260.53	3.250	Aaa	3.430	867	08/15/2008
31359MUE1	50353	FEDERAL NATIONAL MORTGAGE ASS		02/20/2004	3,000,000.00	2,930,625.00	2,998,300.02	2.375	Aaa	2.443	320	02/15/2007
31359MVA8	50354	FEDERAL NATIONAL MORTGAGE ASS		04/23/2004	2,000,000.00	1,990,000.00	1,999,863.89	2.500	Aaa	2.535	75	06/15/2006
3136F5WC1	50356	FEDERAL NATIONAL MORTGAGE ASS		05/05/2004	3,000,000.00	2,921,250.00	2,995,359.92	4.200	Aaa	4.256	1,129	05/04/2009
31359MVP5	50360	FEDERAL NATIONAL MORTGAGE ASS		06/18/2004	3,000,000.00	2,984,062.50	2,999,991.65	3.125	Aaa	3.125	105	07/15/2006
Subtotal and Average			69,137,276.67		69,165,000.00	67,555,938.21	69,137,821.73			3.373	596	
Money Market												
SYS50374	50374	American Beacon Funds		07/01/2005	30,428,496.67	30,428,496.67	30,428,496.67	4.660	Aaa	4.660	1	
SYS20014	20014	FIDELITY INST GOV'T CLASS I			200,000.00	200,000.00	200,000.00	4.710	Aaa	4.710	1	
616918207	50144	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.970	1	
Subtotal and Average			32,260,754.73		30,628,496.67	30,628,496.67	30,628,496.67			4.660	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			7,147,040.81	7,130,943.92	7,147,040.81	4.200	NR	4.200	1	
Subtotal and Average			7,147,040.81		7,147,040.81	7,130,943.92	7,147,040.81			4.200	1	

**ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
March 31, 2006**

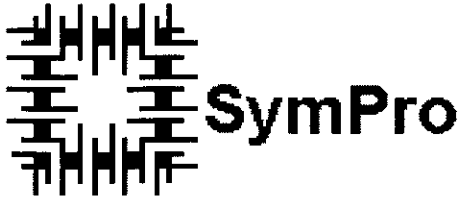
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM	Days to 365 Maturity
Total and Average			108,545,072.22		106,940,537.48	105,315,378.80	106,913,359.21			3.797	385



ORA POOL V. 6.41
 Aging Report
 By Maturity Date
 As of April 1, 2006

City of Oakland

					Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval:	0 days	(04/01/2006 - 04/01/2006)	4 Maturities	0 Payments	37,775,537.48	35.32%	37,775,537.48	37,759,440.59
Aging Interval:	1 - 30 days	(04/02/2006 - 05/01/2006)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	31 - 90 days	(05/02/2006 - 06/30/2006)	1 Maturities	0 Payments	2,000,000.00	1.87%	1,999,863.89	1,990,000.00
Aging Interval:	91 - 180 days	(07/01/2006 - 09/28/2006)	2 Maturities	0 Payments	6,000,000.00	5.61%	5,999,991.65	5,960,625.00
Aging Interval:	181 - 360 days	(09/29/2006 - 03/27/2007)	4 Maturities	0 Payments	12,000,000.00	11.22%	11,997,844.82	11,806,087.50
Aging Interval:	361 - 1080 days	(03/28/2007 - 03/16/2009)	16 Maturities	0 Payments	46,165,000.00	43.17%	46,144,761.45	44,877,975.71
Aging Interval:	1081 days and after	(03/17/2009 -)	1 Maturities	0 Payments	3,000,000.00	2.81%	2,995,359.92	2,921,250.00
Total for			28 Investments	0 Payments		100.00	106,913,359.21	105,315,378.80



**ORA POOL V. 6.41
Portfolio Management
Portfolio Summary
February 28, 2006**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	69,165,000.00	67,636,157.02	69,136,656.41	58.58	1,428	627	3.326	3.373
Money Market	41,728,496.67	41,728,496.67	41,728,496.67	35.36	1	1	4.428	4.490
Local Agency Investment Funds	7,147,040.81	7,130,943.92	7,147,040.81	6.06	1	1	4.034	4.090
	118,040,537.48	116,495,597.61	118,012,193.89	100.00%	837	367	3.759	3.811

Investments	Total Earnings	
	February 28 Month Ending	Fiscal Year To Date
Current Year	359,024.18	2,435,259.18
Average Daily Balance	118,011,594.60	106,075,829.03
Effective Rate of Return	3.97%	3.45%

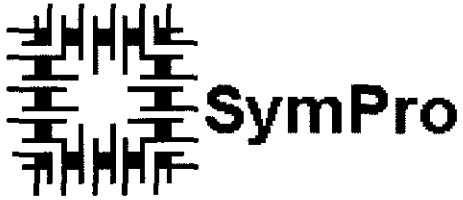
Katano Kasaine, Treasury Manager

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
February 28, 2006

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331TPE5	50349	FEDERAL FARM CREDIT BANK		01/12/2004	3,000,000.00	2,929,687.50	3,000,000.00	3.150	Aaa	3.150	498	07/12/2007
31331TR29	50357	FEDERAL FARM CREDIT BANK		06/01/2004	3,000,000.00	2,955,000.00	3,000,000.00	3.700	Aaa	3.700	457	06/01/2007
31331SBA0	50362	FEDERAL FARM CREDIT BANK		09/29/2004	1,995,000.00	1,956,970.31	1,994,865.61	3.120	Aaa	3.127	393	03/29/2007
31331SME0	50368	FEDERAL FARM CREDIT BANK		01/19/2005	3,000,000.00	2,956,875.00	3,000,000.00	3.625	Aaa	3.625	414	04/19/2007
31339XQY3	50340	FEDERAL HOME LOAN BANK		06/23/2003	3,000,000.00	2,936,400.00	3,000,000.00	2.310	Aaa	2.262	296	12/22/2006
31339XM35	50341	FEDERAL HOME LOAN BANK		06/30/2003	2,175,000.00	2,093,437.50	2,175,000.00	3.200	Aaa	3.200	852	06/30/2008
31339YJR4	50342	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,884,687.50	2,995,557.29	3.190	Aaa	3.258	866	07/14/2008
3133X1TU1	50345	FEDERAL HOME LOAN BANK		11/05/2003	3,000,000.00	2,935,312.50	3,000,000.00	4.100	Aaa	4.100	980	11/05/2008
3133X2Y66	50347	FEDERAL HOME LOAN BANK		12/30/2003	3,000,000.00	2,931,562.50	3,000,000.00	4.100	Aaa	4.100	1,035	12/30/2008
3133X3DB6	50350	FEDERAL HOME LOAN BANK		01/21/2004	3,000,000.00	2,925,937.50	3,000,000.00	4.050	Aaa	4.050	1,057	01/21/2009
3133X37A5	50351	FEDERAL HOME LOAN BANK		01/22/2004	3,000,000.00	2,949,375.00	3,000,000.00	3.000	Aaa	3.000	327	01/22/2007
3133X5ZG6	50355	FEDERAL HOME LOAN BANK		04/28/2004	3,000,000.00	2,971,875.00	3,000,000.00	2.510	Aaa	2.511	149	07/28/2006
3133X9VZ0	50367	FEDERAL HOME LOAN BANK		01/13/2005	3,000,000.00	2,938,125.00	2,997,678.57	3.730	Aaa	3.775	674	01/04/2008
3133XABT3	50369	FEDERAL HOME LOAN BANK		01/25/2005	2,995,000.00	2,971,601.56	2,995,000.00	3.250	Aaa	3.250	695	01/25/2008
3128X0Q28	50330	FEDERAL HOME LOAN MTG CORP		03/12/2003	3,000,000.00	2,918,994.14	3,000,000.00	3.500	Aaa	3.500	742	03/12/2008
3128X1DD6	50337	FEDERAL HOME LOAN MTG CORP		05/21/2003	3,000,000.00	2,892,816.01	3,000,000.00	3.200	Aaa	3.200	812	05/21/2008
3128X1EB9	50339	FEDERAL HOME LOAN MTG CORP		06/04/2003	3,000,000.00	2,894,062.50	3,000,000.00	3.250	Aaa	3.250	826	06/04/2008
31359MLH4	50308	FEDERAL NATIONAL MORTGAGE ASS		10/25/2001	3,000,000.00	2,990,625.00	2,999,474.41	4.375	Aaa	4.407	228	10/15/2006
31359MSQ7	50343	FEDERAL NATIONAL MORTGAGE ASS		07/25/2003	3,000,000.00	2,885,625.00	2,998,062.00	3.250	Aaa	3.279	898	08/15/2008
31359MSQ7	50344	FEDERAL NATIONAL MORTGAGE ASS		09/26/2003	3,000,000.00	2,885,625.00	2,987,848.14	3.250	Aaa	3.430	898	08/15/2008
31359MUE1	50353	FEDERAL NATIONAL MORTGAGE ASS		02/20/2004	3,000,000.00	2,928,750.00	2,998,137.60	2.375	Aaa	2.443	351	02/15/2007
31359MVA8	50354	FEDERAL NATIONAL MORTGAGE ASS		04/23/2004	2,000,000.00	1,986,250.00	1,999,808.70	2.500	Aaa	2.535	106	06/15/2006
3136F5WC1	50356	FEDERAL NATIONAL MORTGAGE ASS		05/05/2004	3,000,000.00	2,936,250.00	2,995,234.85	4.200	Aaa	4.256	1,160	05/04/2009
31359MVP5	50360	FEDERAL NATIONAL MORTGAGE ASS		06/18/2004	3,000,000.00	2,980,312.50	2,999,989.24	3.125	Aaa	3.125	136	07/15/2006
Subtotal and Average			69,136,057.12		69,165,000.00	67,636,157.02	69,136,656.41			3.373	627	
Money Market												
SYS50374	50374	American Beacon Funds		07/01/2005	41,528,496.67	41,528,496.67	41,528,496.67	4.490	Aaa	4.490	1	
SYS20014	20014	FIDELITY INST GOVT CLASS I			200,000.00	200,000.00	200,000.00	4.400	Aaa	4.400	1	
616918207	50144	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.970	1	
Subtotal and Average			41,728,496.67		41,728,496.67	41,728,496.67	41,728,496.67			4.490	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			7,147,040.81	7,130,943.92	7,147,040.81	4.090	NR	4.090	1	
Subtotal and Average			7,147,040.81		7,147,040.81	7,130,943.92	7,147,040.81			4.090	1	

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
February 28, 2006

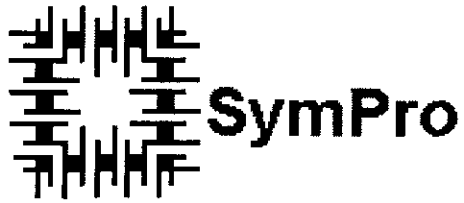
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity
Total and Average			118,011,594.60		118,040,537.48	116,495,597.61	118,012,193.89			3.811	367



ORA POOL V. 6.41
Aging Report
By Maturity Date
As of March 1, 2006

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(03/01/2006 - 03/01/2006)	4 Maturities	0 Payments	48,875,537.48	41.41%	48,875,537.48	48,859,440.59
Aging Interval:	1 - 30 days	(03/02/2006 - 03/31/2006)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	31 - 90 days	(04/01/2006 - 05/30/2006)	0 Maturities	0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	91 - 180 days	(05/31/2006 - 08/28/2006)	3 Maturities	0 Payments	8,000,000.00	6.78%	7,999,797.94	7,938,437.50
Aging Interval:	181 - 360 days	(08/29/2006 - 02/24/2007)	4 Maturities	0 Payments	12,000,000.00	10.17%	11,997,612.01	11,805,150.00
Aging Interval:	361 - 1080 days	(02/25/2007 - 02/13/2009)	16 Maturities	0 Payments	48,165,000.00	39.11%	46,144,011.61	44,956,319.52
Aging Interval:	1081 days and after	(02/14/2009 -)	1 Maturities	0 Payments	3,000,000.00	2.54%	2,995,234.85	2,936,250.00
Total for			28 Investments	0 Payments		100.00	118,012,193.89	116,495,597.81



**ORA POOL V. 6.41
Portfolio Management
Portfolio Summary
January 31, 2006**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	69,165,000.00	67,699,534.81	69,135,491.10	85.34	1,428	655	3.326	3.373
Money Market	4,728,496.67	4,728,496.67	4,728,496.67	5.84	1	1	4.306	4.365
Local Agency Investment Funds	7,147,040.81	7,130,943.92	7,147,040.81	8.82	1	1	3.965	4.020
Investments	81,040,537.48	79,558,975.40	81,011,028.58	100.00%	1,219	559	3.440	3.488

Total Earnings	January 31 Month Ending	Fiscal Year To Date
Current Year	254,203.60	2,076,235.00
Average Daily Balance	88,028,113.52	104,521,403.74
Effective Rate of Return	3.40%	3.37%

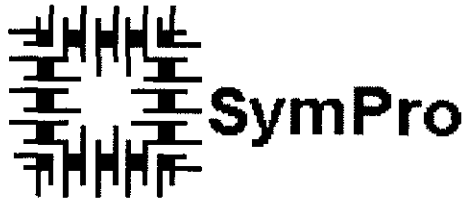
Katano Kasaine, Treasury Manager

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
January 31, 2006

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331TPE5	50349	FEDERAL FARM CREDIT BANK		01/12/2004	3,000,000.00	2,930,625.00	3,000,000.00	3.150	Aaa	3.150	526	07/12/2007
31331TR29	50357	FEDERAL FARM CREDIT BANK		06/01/2004	3,000,000.00	2,955,937.50	3,000,000.00	3.700	Aaa	3.700	485	06/01/2007
31331SBA0	50362	FEDERAL FARM CREDIT BANK		09/29/2004	1,995,000.00	1,956,346.88	1,994,855.22	3.120	Aaa	3.127	421	03/29/2007
31331SME0	50368	FEDERAL FARM CREDIT BANK		01/19/2005	3,000,000.00	2,956,875.00	3,000,000.00	3.625	Aaa	3.625	442	04/19/2007
31339XQY3	50340	FEDERAL HOME LOAN BANK		06/23/2003	3,000,000.00	2,936,400.00	3,000,000.00	2.310	Aaa	2.262	324	12/22/2006
31339XM35	50341	FEDERAL HOME LOAN BANK		06/30/2003	2,175,000.00	2,096,835.94	2,175,000.00	3.200	Aaa	3.200	880	06/30/2008
31339YJR4	50342	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,890,312.50	2,995,401.04	3.190	Aaa	3.258	894	07/14/2008
3133X1TU1	50345	FEDERAL HOME LOAN BANK		11/05/2003	3,000,000.00	2,941,875.00	3,000,000.00	4.100	Aaa	4.100	1,008	11/05/2008
3133X2Y66	50347	FEDERAL HOME LOAN BANK		12/30/2003	3,000,000.00	2,938,125.00	3,000,000.00	4.100	Aaa	4.100	1,063	12/30/2008
3133X3DB6	50350	FEDERAL HOME LOAN BANK		01/21/2004	3,000,000.00	2,933,437.50	3,000,000.00	4.050	Aaa	4.050	1,085	01/21/2009
3133X37A5	50351	FEDERAL HOME LOAN BANK		01/22/2004	3,000,000.00	2,947,500.00	3,000,000.00	3.000	Aaa	3.000	355	01/22/2007
3133X5ZG6	50355	FEDERAL HOME LOAN BANK		04/28/2004	3,000,000.00	2,968,125.00	3,000,000.00	2.510	Aaa	2.511	177	07/28/2006
3133X9VZ0	50367	FEDERAL HOME LOAN BANK		01/13/2005	3,000,000.00	2,941,875.00	2,997,573.53	3.730	Aaa	3.775	702	01/04/2008
3133XABT3	50369	FEDERAL HOME LOAN BANK		01/25/2005	2,995,000.00	2,974,409.38	2,995,000.00	3.250	Aaa	3.250	723	01/25/2008
3128X0Q28	50330	FEDERAL HOME LOAN MTG CORP		03/12/2003	3,000,000.00	2,923,314.06	3,000,000.00	3.500	Aaa	3.500	770	03/12/2008
3128X1DD6	50337	FEDERAL HOME LOAN MTG CORP		05/21/2003	3,000,000.00	2,897,541.05	3,000,000.00	3.200	Aaa	3.200	840	05/21/2008
3128X1EB9	50339	FEDERAL HOME LOAN MTG CORP		06/04/2003	3,000,000.00	2,899,687.50	3,000,000.00	3.250	Aaa	3.250	854	06/04/2008
31359MLH4	50308	FEDERAL NATIONAL MORTGAGE ASS		10/25/2001	3,000,000.00	2,991,562.50	2,999,404.02	4.375	Aaa	4.407	256	10/15/2006
31359MSQ7	50343	FEDERAL NATIONAL MORTGAGE ASS		07/25/2003	3,000,000.00	2,891,250.00	2,997,996.23	3.250	Aaa	3.279	926	08/15/2008
31359MSQ7	50344	FEDERAL NATIONAL MORTGAGE ASS		09/26/2003	3,000,000.00	2,891,250.00	2,987,435.75	3.250	Aaa	3.430	926	08/15/2008
31359MUE1	50353	FEDERAL NATIONAL MORTGAGE ASS		02/20/2004	3,000,000.00	2,925,000.00	2,997,975.18	2.375	Aaa	2.443	379	02/15/2007
31359MVA8	50354	FEDERAL NATIONAL MORTGAGE ASS		04/23/2004	2,000,000.00	1,984,375.00	1,999,753.52	2.500	Aaa	2.535	134	06/15/2006
3136F5WC1	50356	FEDERAL NATIONAL MORTGAGE ASS		05/05/2004	3,000,000.00	2,947,500.00	2,995,109.78	4.200	Aaa	4.256	1,188	05/04/2009
31359MVP5	50360	FEDERAL NATIONAL MORTGAGE ASS		06/18/2004	3,000,000.00	2,979,375.00	2,999,986.83	3.125	Aaa	3.125	164	07/15/2006
Subtotal and Average			69,134,946.04		69,165,000.00	67,699,534.81	69,135,491.10			3.373	655	
Money Market												
SYS50374	50374	American Beacon Funds		07/01/2005	4,528,496.67	4,528,496.67	4,528,496.67	4.370	Aaa	4.370	1	
SYS20014	20014	FIDELITY INST GOV'T CLASS I			200,000.00	200,000.00	200,000.00	4.260	Aaa	4.260	1	
616918207	50144	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.970	1	
Subtotal and Average			8,422,045.06		4,728,496.67	4,728,496.67	4,728,496.67			4.365	1	
Local Agency Investment Funds												
SYS20001	20001	LOCAL AGENCY INVESTMENTS			7,147,040.81	7,130,943.92	7,147,040.81	4.020	NR	4.020	1	
Subtotal and Average			10,471,122.42		7,147,040.81	7,130,943.92	7,147,040.81			4.020	1	

ORA POOL V. 6.41
Portfolio Management
Portfolio Details - Investments
January 31, 2006

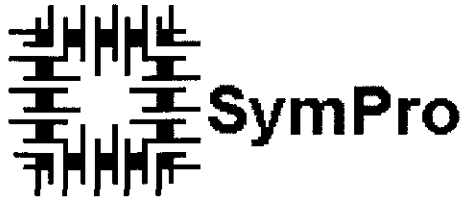
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 365	Days to Maturity
Total and Average			88,028,113.52		81,040,537.48	79,558,975.40	81,011,028.58			3.488	559



ORA POOL V. 6.41
Aging Report
By Maturity Date
As of February 1, 2006

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval:	0 days	(02/01/2006 - 02/01/2006)	4 Maturities 0 Payments	11,875,537.48	14.65%	11,875,537.48	11,859,440.59
Aging Interval:	1 - 30 days	(02/02/2006 - 03/03/2006)	0 Maturities 0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	31 - 90 days	(03/04/2006 - 05/02/2006)	0 Maturities 0 Payments	0.00	0.00%	0.00	0.00
Aging Interval:	91 - 180 days	(05/03/2006 - 07/31/2006)	3 Maturities 0 Payments	8,000,000.00	9.87%	7,999,740.35	7,931,875.00
Aging Interval:	181 - 360 days	(08/01/2006 - 01/27/2007)	3 Maturities 0 Payments	9,000,000.00	11.11%	8,999,404.02	8,875,462.50
Aging Interval:	361 - 1080 days	(01/28/2007 - 01/16/2009)	16 Maturities 0 Payments	46,165,000.00	56.97%	46,141,236.95	45,011,259.81
Aging Interval:	1081 days and after	(01/17/2009 -)	2 Maturities 0 Payments	6,000,000.00	7.40%	5,995,109.78	5,880,937.50
Total for			28 Investments 0 Payments		100.00	81,011,028.58	79,558,975.40



**City of Oakland Operating Fund
Portfolio Management
Portfolio Summary
March 31, 2006**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	188,675,000.00	184,218,145.90	188,594,308.00	57.63	1,272	549	3.183	3.227
Federal Agency Issues - Discount	30,000,000.00	29,905,499.28	29,517,777.80	9.02	133	26	4.411	4.472
Medium Term Notes	3,000,000.00	2,996,441.80	3,030,810.00	0.93	730	183	2.712	2.750
Money Market	39,310,000.00	39,310,000.00	39,310,000.00	12.01	1	1	4.596	4.660
Local Agency Investment Funds	20,000,000.00	20,000,000.00	20,000,000.00	6.11	1	1	4.133	4.190
Certificates of Deposit	199,000.00	199,000.00	199,000.00	0.06	182	80	3.948	4.003
Commercial Paper - Discount	47,125,000.00	46,991,164.66	46,570,238.88	14.23	95	21	4.540	4.603
	328,309,000.00	323,620,251.64	327,222,134.68	100.00%	766	324	3.711	3.762

Investments	March 31 Month Ending		Fiscal Year To Date
Total Earnings			
Current Year	1,045,263.93		8,098,946.00
Average Daily Balance	333,180,441.54		315,797,471.51
Effective Rate of Return	3.69%		3.42%

Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2006**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331QZP5	50664	FEDERAL FARM CREDIT BANK		04/28/2003	3,000,000.00	2,915,625.00	3,000,000.00	3.600	Aaa	5.177	746	04/16/2008
31331QU21	50681	FEDERAL FARM CREDIT BANK		06/25/2003	3,000,000.00	2,860,312.50	2,999,166.55	2.800	Aaa	2.775	809	06/18/2008
31331Q2M8	50682	FEDERAL FARM CREDIT BANK		06/26/2003	3,000,000.00	2,897,812.50	2,999,418.78	2.250	Aaa	2.235	453	06/28/2007
31331TZD6	50751	FEDERAL FARM CREDIT BANK		04/07/2004	3,000,000.00	2,894,062.50	3,000,000.00	3.200	Aaa	3.156	737	04/07/2008
31331SAQ6	50802	FEDERAL FARM CREDIT BANK		09/27/2004	3,000,000.00	2,921,250.00	3,000,000.00	3.500	Aaa	3.452	635	12/27/2007
31331TC74	50820	FEDERAL FARM CREDIT BANK		12/23/2004	3,000,000.00	2,910,000.00	2,990,763.42	3.500	Aaa	3.610	745	04/15/2008
31331SA60	50854	FEDERAL FARM CREDIT BANK		06/20/2005	3,000,000.00	2,948,437.50	3,000,000.00	4.090	Aaa	4.034	628	12/20/2007
3133MYCH8	50657	FEDERAL HOME LOAN BANK		04/15/2003	3,000,000.00	2,990,625.00	2,999,576.65	2.250	Aaa	2.338	44	05/15/2006
3133MYRT6	50669	FEDERAL HOME LOAN BANK		05/12/2003	5,430,000.00	5,411,334.38	5,430,734.63	2.125	Aaa	1.983	44	05/15/2006
31339XYZ1	50683	FEDERAL HOME LOAN BANK		06/26/2003	3,000,000.00	2,872,500.00	2,998,010.71	2.500	Aaa	2.506	634	12/26/2007
31339XRZ9	50687	FEDERAL HOME LOAN BANK		06/30/2003	3,000,000.00	2,873,437.50	3,000,000.00	3.050	Aaa	3.008	821	06/30/2008
31339Y5V0	50696	FEDERAL HOME LOAN BANK		07/02/2003	3,000,000.00	2,869,687.50	3,000,000.00	3.000	Aaa	2.959	823	07/02/2008
31339XFP4	50702	FEDERAL HOME LOAN BANK		07/10/2003	2,000,000.00	1,943,750.00	1,997,156.25	3.750	Aaa	3.075	831	07/10/2008
31339YFZ0	50703	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,863,125.00	3,000,000.00	3.000	Aaa	2.959	835	07/14/2008
31339YJR4	50704	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,880,000.00	3,000,000.00	3.190	Aaa	3.146	835	07/14/2008
31339YJR4	50705	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,880,000.00	3,000,000.00	3.190	Aaa	3.146	835	07/14/2008
31339YD33	50707	FEDERAL HOME LOAN BANK		07/22/2003	3,000,000.00	2,873,437.50	3,000,000.00	3.100	Aaa	3.058	843	07/22/2008
31339YFY4	50708	FEDERAL HOME LOAN BANK		07/23/2003	3,000,000.00	2,880,937.50	3,000,000.00	3.020	Aaa	2.979	753	04/23/2008
31339YF55	50709	FEDERAL HOME LOAN BANK		07/28/2003	3,000,000.00	2,885,625.00	3,000,000.00	3.300	Aaa	3.255	849	07/28/2008
3133X2NM3	50716	FEDERAL HOME LOAN BANK		12/15/2003	3,000,000.00	2,955,937.50	2,998,456.60	3.000	Aaa	3.035	258	12/15/2006
3133X0AJ8	50721	FEDERAL HOME LOAN BANK		12/16/2003	2,500,000.00	2,417,968.75	2,494,538.46	3.625	Aaa	3.675	865	08/13/2008
3133X2Y66	50738	FEDERAL HOME LOAN BANK		12/30/2003	3,000,000.00	2,922,187.50	3,000,000.00	4.100	Aaa	4.044	1,004	12/30/2008
3133X3QZ9	50740	FEDERAL HOME LOAN BANK		02/25/2004	2,000,000.00	1,963,125.00	2,000,000.00	3.000	Aaa	2.959	325	02/20/2007
3133X5AA6	50748	FEDERAL HOME LOAN BANK		04/01/2004	3,195,000.00	3,070,195.31	3,195,000.00	3.000	Aaa	2.959	731	04/01/2008
3133X5ME5	50761	FEDERAL HOME LOAN BANK		04/20/2004	3,000,000.00	2,954,062.50	3,000,000.00	2.250	Aaa	2.219	202	10/20/2006
3133X5VC9	50762	FEDERAL HOME LOAN BANK		04/22/2004	2,000,000.00	1,915,000.00	1,986,237.50	3.625	Aaa	3.822	1,117	04/22/2009
3133X5ZV3	50765	FEDERAL HOME LOAN BANK		04/27/2004	3,000,000.00	2,920,312.50	3,000,000.00	3.000	Aaa	2.959	482	07/27/2007
3133X5Z66	50766	FEDERAL HOME LOAN BANK		04/28/2004	3,000,000.00	2,976,562.50	3,000,000.00	2.510	Aaa	2.476	118	07/28/2006
3133X6LF1	50767	FEDERAL HOME LOAN BANK		05/10/2004	3,000,000.00	2,992,500.00	3,000,000.00	2.460	Aaa	2.426	39	05/10/2006
3133X6L38	50768	FEDERAL HOME LOAN BANK		05/14/2004	3,000,000.00	2,936,250.00	3,000,000.00	3.720	Aaa	3.669	592	11/14/2007
31339XKA1	50799	FEDERAL HOME LOAN BANK		09/15/2004	3,000,000.00	2,981,250.00	2,998,072.10	2.250	Aaa	2.505	83	06/23/2006
3133X5F78	50800	FEDERAL HOME LOAN BANK		09/21/2004	3,000,000.00	2,908,125.00	2,992,493.19	3.000	Aaa	3.129	559	10/12/2007
31339XW34	50801	FEDERAL HOME LOAN BANK		09/21/2004	2,000,000.00	1,985,000.00	1,997,585.14	2.125	Aaa	2.555	97	07/07/2006
3133X8KS0	50804	FEDERAL HOME LOAN BANK		09/28/2004	3,000,000.00	2,922,187.50	2,998,732.08	3.280	Aaa	3.265	545	09/28/2007
3133X8Q54	50810	FEDERAL HOME LOAN BANK		10/04/2004	3,000,000.00	2,925,937.50	3,000,000.00	3.375	Aaa	3.329	551	10/04/2007
3133X17E1	50883	FEDERAL HOME LOAN BANK		07/20/2005	3,000,000.00	2,932,500.00	3,000,000.00	4.125	Aaa	4.067	913	09/30/2008
31339Y4T6	50884	FEDERAL HOME LOAN BANK		07/20/2005	3,000,000.00	2,870,625.00	3,000,000.00	3.000	Aaa	2.958	816	06/25/2008

Portfolio POOL

AP

PM (PRF_PM2) SymRept 6.41.202

Data Updated: SET_PORT: 04/21/2006 14:07

Run Date: 04/21/2006 - 14:08

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2006**

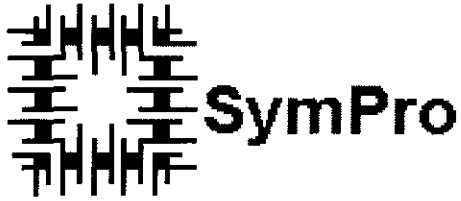
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133XD2T7	50904	FEDERAL HOME LOAN BANK		09/21/2005	3,000,000.00	2,969,062.50	3,000,000.00	4.500	Aaa	4.672	629	12/21/2007
3133XE2W8	50923	FEDERAL HOME LOAN BANK		12/28/2005	3,000,000.00	2,987,812.50	3,000,000.00	5.000	Aaa	4.932	636	12/28/2007
3128X06E4	50670	FEDERAL HOME LOAN MTG CORP		05/13/2003	2,900,000.00	2,804,720.29	2,904,170.62	3.375	Aaa	3.253	753	04/23/2008
3128X1HW0	50680	FEDERAL HOME LOAN MTG CORP		06/12/2003	3,750,000.00	3,729,371.45	3,750,000.00	2.125	Aaa	2.096	72	06/12/2006
3128X4BU4	50875	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,949,176.79	2,996,022.46	4.150	Aaa	4.174	615	12/07/2007
3128X4BB6	50876	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,957,091.06	3,000,000.00	4.200	Aaa	4.140	604	11/26/2007
3128X1EN3	50877	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,951,991.12	2,972,609.02	2.625	Aaa	4.007	241	11/28/2006
3128X06J3	50882	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,913,078.00	3,000,000.00	3.600	Aaa	3.549	767	05/07/2008
31359MQZ9	50633	FEDERAL NATIONAL MORTGAGE ASS		02/28/2003	3,000,000.00	2,997,187.50	2,999,890.81	2.125	Aaa	2.192	14	04/15/2006
31359MRL9	50663	FEDERAL NATIONAL MORTGAGE ASS		04/25/2003	3,000,000.00	2,990,625.00	2,999,929.20	2.250	Aaa	2.239	44	05/15/2006
31359MRW5	50676	FEDERAL NATIONAL MORTGAGE ASS		05/19/2003	3,000,000.00	2,866,875.00	2,995,532.80	2.875	Aaa	2.910	779	05/19/2008
3136F4J54	50732	FEDERAL NATIONAL MORTGAGE ASS		12/29/2003	3,000,000.00	2,954,062.50	3,000,000.00	3.000	Aaa	2.959	272	12/29/2006
3136F4J88	50734	FEDERAL NATIONAL MORTGAGE ASS		12/29/2003	3,000,000.00	2,983,125.00	3,000,000.00	2.580	Aaa	2.545	89	06/29/2006
3136F4L85	50736	FEDERAL NATIONAL MORTGAGE ASS		12/29/2003	3,000,000.00	2,985,000.00	3,000,000.00	3.050	Aaa	2.594	89	06/29/2006
3136F5MG3	50747	FEDERAL NATIONAL MORTGAGE ASS		04/01/2004	3,000,000.00	2,850,937.50	2,995,501.67	3.310	Aaa	3.319	1,094	03/30/2009
3136F5MQ1	50752	FEDERAL NATIONAL MORTGAGE ASS		04/12/2004	3,000,000.00	2,898,750.00	3,000,000.00	2.790	Aaa	2.752	559	10/12/2007
31359MUW1	50753	FEDERAL NATIONAL MORTGAGE ASS		04/14/2004	3,000,000.00	2,891,250.00	2,997,340.37	3.850	Aaa	3.829	1,109	04/14/2009
31359MVA8	50763	FEDERAL NATIONAL MORTGAGE ASS		04/23/2004	3,000,000.00	2,985,000.00	2,999,795.83	2.500	Aaa	2.500	75	06/15/2006
3136F5K34	50778	FEDERAL NATIONAL MORTGAGE ASS		06/15/2004	3,000,000.00	2,987,812.50	3,000,000.00	3.030	Aaa	2.988	75	06/15/2006
31359MVP5	50779	FEDERAL NATIONAL MORTGAGE ASS		06/18/2004	3,000,000.00	2,984,062.50	2,999,991.65	3.125	Aaa	3.082	105	07/15/2006
3136F5WC1	50786	FEDERAL NATIONAL MORTGAGE ASS		07/09/2004	3,000,000.00	2,921,250.00	3,000,000.00	4.200	Aaa	4.141	1,129	05/04/2009
3136F52L4	50793	FEDERAL NATIONAL MORTGAGE ASS		07/20/2004	3,000,000.00	2,939,062.50	3,000,000.00	3.500	Aaa	3.452	475	07/20/2007
3136F6AM1	50798	FEDERAL NATIONAL MORTGAGE ASS		09/14/2004	3,000,000.00	2,927,812.50	2,996,368.06	3.375	Aaa	3.416	531	09/14/2007
3136F6CT4	50805	FEDERAL NATIONAL MORTGAGE ASS		09/28/2004	3,000,000.00	2,927,812.50	3,000,000.00	3.420	Aaa	3.373	545	09/28/2007
3136F6FY0	50808	FEDERAL NATIONAL MORTGAGE ASS		09/29/2004	3,000,000.00	2,908,125.00	3,000,000.00	4.250	Aaa	4.192	1,277	09/29/2009
31359MVU4	50816	FEDERAL NATIONAL MORTGAGE ASS		12/15/2004	3,900,000.00	3,835,406.25	3,911,213.45	3.750	Aaa	3.461	461	07/06/2007
Subtotal and Average			188,591,113.67		188,675,000.00	184,218,145.90	188,594,308.00			3.183	549	
Federal Agency Issues - Discount												
313589WB5	50907	FEDERAL NATIONAL MORTGAGE		12/15/2005	5,000,000.00	4,984,500.12	4,919,830.56	4.340	Aaa	4.411	26	04/27/2006
313589WC3	50908	FEDERAL NATIONAL MORTGAGE		12/15/2005	5,000,000.00	4,983,999.64	4,919,227.78	4.340	Aaa	4.411	27	04/28/2006
313589WC3	50921	FEDERAL NATIONAL MORTGAGE		12/16/2005	5,000,000.00	4,983,999.64	4,919,830.56	4.340	Aaa	4.411	27	04/28/2006
313397WB3	50910	FEDERAL HOME LOAN MTG		12/15/2005	5,000,000.00	4,984,500.12	4,919,830.56	4.340	Aaa	4.411	26	04/27/2006
313397WB3	50911	FEDERAL HOME LOAN MTG		12/15/2005	5,000,000.00	4,984,500.12	4,919,830.56	4.340	Aaa	4.411	26	04/27/2006
313397WC1	50914	FEDERAL HOME LOAN MTG		12/15/2005	5,000,000.00	4,983,999.64	4,919,227.78	4.340	Aaa	4.411	27	04/28/2006
Subtotal and Average			29,517,777.80		30,000,000.00	29,905,499.28	29,517,777.80			4.411	26	

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2006**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
LAIF- Bond Proceeds												
SYS50567	50567	LOCAL AGENCY INVESTMENT FUND		07/01/2005	0.00	0.00	0.00	1.920		1.894	1	
SYS50617	50617	LOCAL AGENCY INVESTMENT FUND		07/01/2005	0.00	0.00	0.00	1.920		1.894	1	
SYS50712	50712	LOCAL AGENCY INVESTMENT FUND			0.00	0.00	0.00	1.590		1.568	1	
SYS50794	50794	LOCAL AGENCY INVESTMENTS			0.00	0.00	0.00	2.930	NR	2.890	1	
Subtotal and Average			0.00		0.00	0.00	0.00			0.000	0	
Medium Term Notes												
459200AW1	50809	IBM		10/01/2004	3,000,000.00	2,996,441.80	3,030,810.00	4.875	A1	2.712	183	10/01/2006
Subtotal and Average			5,383,978.93		3,000,000.00	2,996,441.80	3,030,810.00			2.712	183	
Money Market												
SYS50863	50863	AIM Investments		07/01/2005	39,310,000.00	39,310,000.00	39,310,000.00	4.660	Aaa	4.596	1	
616918207	50143	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.929	1	
SYS50645	50645	WELLS FARGO			0.00	0.00	0.00	1.500		1.479	1	
Subtotal and Average			48,180,967.74		39,310,000.00	39,310,000.00	39,310,000.00			4.596	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			20,000,000.00	20,000,000.00	20,000,000.00	4.190	NR	4.133	1	
Subtotal and Average			20,000,000.00		20,000,000.00	20,000,000.00	20,000,000.00			4.133	1	
Certificates of Deposit												
6738000024	50922	Far East National Bank		12/19/2005	100,000.00	100,000.00	100,000.00	3.600	NR	3.600	79	06/19/2006
SYS50924	50924	METROPOLITAN BANK		12/21/2005	99,000.00	99,000.00	99,000.00	4.300	NR	4.300	81	06/21/2006
Subtotal and Average			199,000.00		199,000.00	199,000.00	199,000.00			3.948	80	
Commercial Paper - Discount												
0263X1DU6	50909	American General Finance Inc.		12/15/2005	5,000,000.00	4,985,450.00	4,918,669.44	4.370	P-1	4.442	27	04/28/2006
0454E3DA2	50936	Asset One		03/13/2006	5,000,000.00	4,993,300.00	4,982,033.33	4.620	F-1	4.637	9	04/10/2006
17307SDC3	50935	CITICORP		03/13/2006	3,000,000.00	2,995,200.00	2,988,500.00	4.600	P-1	4.618	11	04/12/2006
173075DU3	50912	Citigroup Global		12/15/2005	5,000,000.00	4,981,500.00	4,918,855.56	4.360	P-1	4.432	27	04/28/2006
17307SDT6	50913	Citigroup Global		12/15/2005	5,000,000.00	4,982,000.00	4,919,461.11	4.360	P-1	4.431	26	04/27/2006
3382X1DR8	50916	Five Finance Inc.		12/15/2005	5,000,000.00	4,983,000.00	4,920,308.33	4.380	P-1	4.451	24	04/25/2006
53974UDU5	50918	Lockhart Funding		12/16/2005	5,000,000.00	4,981,411.11	4,917,798.61	4.450	P-1	4.524	27	04/28/2006
53974UDT8	50919	Lockhart Funding		12/16/2005	5,000,000.00	4,982,075.00	4,918,416.67	4.450	P-1	4.524	26	04/27/2006
53974UDJ0	50934	Lockhart Funding		03/13/2006	4,125,000.00	4,115,161.88	4,105,612.50	4.700	P-1	4.722	17	04/18/2006
76212MDC6	50933	Rhineland Funding		03/13/2006	5,000,000.00	4,992,066.67	4,980,583.33	4.660	P-1	4.678	11	04/12/2006

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2006**

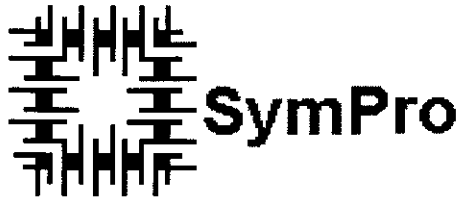
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity
Subtotal and Average			41,307,603.40		47,125,000.00	46,991,164.66	46,570,238.88			4.540	21
Total and Average			333,180,441.54		328,309,000.00	323,620,251.64	327,222,134.68			3.711	324



City of Oakland Operating Fund
Aging Report
By Maturity Date
As of April 1, 2006

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(04/01/2006 - 04/01/2006)	8 Maturities	0 Payments	59,310,000.00	18.07%	59,310,000.00	59,310,000.00
Aging Interval:	1 - 30 days	(04/02/2006 - 05/01/2006)	17 Maturities	0 Payments	80,125,000.00	24.41%	79,087,907.49	79,893,851.44
Aging Interval:	31 - 90 days	(05/02/2006 - 06/30/2006)	12 Maturities	0 Payments	33,379,000.00	10.17%	33,377,108.41	33,235,643.33
Aging Interval:	91 - 180 days	(07/01/2006 - 09/28/2006)	3 Maturities	0 Payments	8,000,000.00	2.44%	7,997,576.79	7,945,625.00
Aging Interval:	181 - 360 days	(09/29/2006 - 03/27/2007)	6 Maturities	0 Payments	17,000,000.00	5.18%	17,001,875.62	16,775,620.42
Aging Interval:	361 - 1080 days	(03/28/2007 - 03/16/2009)	39 Maturities	0 Payments	116,495,000.00	35.48%	116,468,586.83	112,972,948.95
Aging Interval:	1081 days and after	(03/17/2009 -)	5 Maturities	0 Payments	14,000,000.00	4.26%	13,979,079.54	13,486,562.50
Total for			90 Investments	0 Payments		100.00	327,222,134.68	323,620,251.64



**City of Oakland Operating Fund
Portfolio Management
Portfolio Summary
February 28, 2006**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	188,675,000.00	184,384,149.68	188,587,479.06	57.00	1,272	580	3.183	3.227
Federal Agency Issues - Discount	33,000,000.00	32,783,999.67	32,460,144.47	9.81	138	52	4.362	4.423
Medium Term Notes	5,800,000.00	5,799,063.44	5,841,847.34	1.77	641	124	2.524	2.559
Money Market	51,310,000.00	51,310,000.00	51,310,000.00	15.51	1	1	4.389	4.450
Local Agency Investment Funds	20,000,000.00	20,000,000.00	20,000,000.00	6.04	1	1	4.034	4.090
Certificates of Deposit	199,000.00	199,000.00	199,000.00	0.06	182	111	3.948	4.003
Commercial Paper - Discount	33,000,000.00	32,753,675.00	32,480,584.72	9.82	129	53	4.465	4.527
	331,984,000.00	327,229,887.79	330,879,055.59	100.00%	763	343	3.652	3.702

Investments	February 28 Month Ending	Fiscal Year To Date
Total Earnings		
Current Year	917,502.65	7,053,682.07
Average Daily Balance	313,898,627.95	313,579,890.98
Effective Rate of Return	3.81%	3.38%

Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2006**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331QZP5	50664	FEDERAL FARM CREDIT BANK		04/28/2003	3,000,000.00	2,921,250.00	3,000,000.00	3.600	Aaa	5.177	777	04/16/2008
31331QU21	50681	FEDERAL FARM CREDIT BANK		06/25/2003	3,000,000.00	2,864,062.50	2,999,135.18	2.800	Aaa	2.775	840	06/18/2008
31331Q2M8	50682	FEDERAL FARM CREDIT BANK		06/26/2003	3,000,000.00	2,897,812.50	2,999,379.77	2.250	Aaa	2.235	484	06/28/2007
31331TZD6	50751	FEDERAL FARM CREDIT BANK		04/07/2004	3,000,000.00	2,898,750.00	3,000,000.00	3.200	Aaa	3.156	768	04/07/2008
31331SAQ6	50802	FEDERAL FARM CREDIT BANK		09/27/2004	3,000,000.00	2,926,875.00	3,000,000.00	3.500	Aaa	3.452	666	12/27/2007
31331TC74	50820	FEDERAL FARM CREDIT BANK		12/23/2004	3,000,000.00	2,915,625.00	2,990,385.91	3.500	Aaa	3.610	776	04/15/2008
31331SA60	50854	FEDERAL FARM CREDIT BANK		06/20/2005	3,000,000.00	2,954,062.50	3,000,000.00	4.090	Aaa	4.034	659	12/20/2007
3133MYCH8	50657	FEDERAL HOME LOAN BANK		04/15/2003	3,000,000.00	2,984,062.50	2,999,288.00	2.250	Aaa	2.338	75	05/15/2006
3133MYRT6	50669	FEDERAL HOME LOAN BANK		05/12/2003	5,430,000.00	5,399,456.25	5,431,235.51	2.125	Aaa	1.983	75	05/15/2006
31339YZ1	50683	FEDERAL HOME LOAN BANK		06/26/2003	3,000,000.00	2,875,312.50	2,997,915.22	2.500	Aaa	2.506	665	12/26/2007
31339XRZ9	50687	FEDERAL HOME LOAN BANK		06/30/2003	3,000,000.00	2,878,125.00	3,000,000.00	3.050	Aaa	3.008	852	06/30/2008
31339Y5V0	50696	FEDERAL HOME LOAN BANK		07/02/2003	3,000,000.00	2,874,375.00	3,000,000.00	3.000	Aaa	2.959	854	07/02/2008
31339XXP4	50702	FEDERAL HOME LOAN BANK		07/10/2003	2,000,000.00	1,948,125.00	1,997,052.08	3.750	Aaa	3.075	862	07/10/2008
31339YFZ0	50703	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,867,812.50	3,000,000.00	3.000	Aaa	2.959	866	07/14/2008
31339YJR4	50704	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,884,687.50	3,000,000.00	3.190	Aaa	3.146	866	07/14/2008
31339YJR4	50705	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,884,687.50	3,000,000.00	3.190	Aaa	3.146	866	07/14/2008
31339YD33	50707	FEDERAL HOME LOAN BANK		07/22/2003	3,000,000.00	2,878,125.00	3,000,000.00	3.100	Aaa	3.058	874	07/22/2008
31339YFY4	50708	FEDERAL HOME LOAN BANK		07/23/2003	3,000,000.00	2,885,625.00	3,000,000.00	3.020	Aaa	2.979	784	04/23/2008
31339YF55	50709	FEDERAL HOME LOAN BANK		07/28/2003	3,000,000.00	2,890,312.50	3,000,000.00	3.300	Aaa	3.255	880	07/28/2008
3133X2NM3	50716	FEDERAL HOME LOAN BANK		12/15/2003	3,000,000.00	2,955,937.50	2,998,274.31	3.000	Aaa	3.035	289	12/15/2006
3133X0AJ8	50721	FEDERAL HOME LOAN BANK		12/16/2003	2,500,000.00	2,422,656.25	2,494,346.15	3.625	Aaa	3.675	896	08/13/2008
3133X2Y66	50738	FEDERAL HOME LOAN BANK		12/30/2003	3,000,000.00	2,931,562.50	3,000,000.00	4.100	Aaa	4.044	1,035	12/30/2008
3133X3QZ9	50740	FEDERAL HOME LOAN BANK		02/25/2004	2,000,000.00	1,963,125.00	2,000,000.00	3.000	Aaa	2.959	356	02/20/2007
3133X5AA6	50748	FEDERAL HOME LOAN BANK		04/01/2004	3,195,000.00	3,076,185.94	3,195,000.00	3.000	Aaa	2.959	762	04/01/2008
3133X5ME5	50761	FEDERAL HOME LOAN BANK		04/20/2004	3,000,000.00	2,950,312.50	3,000,000.00	2.250	Aaa	2.219	233	10/20/2006
3133X5VC9	50762	FEDERAL HOME LOAN BANK		04/22/2004	2,000,000.00	1,923,750.00	1,985,862.50	3.625	Aaa	3.822	1,148	04/22/2009
3133X5ZV3	50765	FEDERAL HOME LOAN BANK		04/27/2004	3,000,000.00	2,922,187.50	3,000,000.00	3.000	Aaa	2.959	513	07/27/2007
3133X5ZG6	50766	FEDERAL HOME LOAN BANK		04/28/2004	3,000,000.00	2,971,875.00	3,000,000.00	2.510	Aaa	2.476	149	07/28/2006
3133X6LF1	50767	FEDERAL HOME LOAN BANK		05/10/2004	3,000,000.00	2,986,875.00	3,000,000.00	2.460	Aaa	2.426	70	05/10/2006
3133X6L38	50768	FEDERAL HOME LOAN BANK		05/14/2004	3,000,000.00	2,941,875.00	3,000,000.00	3.720	Aaa	3.669	623	11/14/2007
31339XKA1	50799	FEDERAL HOME LOAN BANK		09/15/2004	3,000,000.00	2,975,625.00	2,997,366.77	2.250	Aaa	2.505	114	06/23/2006
3133X5F78	50800	FEDERAL HOME LOAN BANK		09/21/2004	3,000,000.00	2,911,875.00	2,992,084.47	3.000	Aaa	3.129	590	10/12/2007
31339XW34	50801	FEDERAL HOME LOAN BANK		09/21/2004	2,000,000.00	1,981,250.00	1,996,830.50	2.125	Aaa	2.555	128	07/07/2006
3133X8KS0	50804	FEDERAL HOME LOAN BANK		09/28/2004	3,000,000.00	2,925,937.50	2,998,661.25	3.280	Aaa	3.265	576	09/28/2007
3133X8Q54	50810	FEDERAL HOME LOAN BANK		10/04/2004	3,000,000.00	2,929,687.50	3,000,000.00	3.375	Aaa	3.329	582	10/04/2007
3133X17E1	50883	FEDERAL HOME LOAN BANK		07/20/2005	3,000,000.00	2,939,062.50	3,000,000.00	4.125	Aaa	4.067	944	09/30/2008
31339Y4T6	50884	FEDERAL HOME LOAN BANK		07/20/2005	3,000,000.00	2,875,312.50	3,000,000.00	3.000	Aaa	2.958	847	06/25/2008

Portfolio POOL

AP

Data Updated: SET_PORT: 04/21/2006 14:06

Run Date: 04/21/2006 - 14:06

PM (PRF_PM2) SymRept 6.41.202

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2006**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133XD2T7	50904	FEDERAL HOME LOAN BANK		09/21/2005	3,000,000.00	2,974,687.50	3,000,000.00	4.500	Aaa	4.672	660	12/21/2007
3133XE2W8	50923	FEDERAL HOME LOAN BANK		12/28/2005	3,000,000.00	2,992,500.00	3,000,000.00	5.000	Aaa	4.932	667	12/28/2007
3128X06E4	50670	FEDERAL HOME LOAN MTG CORP		05/13/2003	2,900,000.00	2,809,972.38	2,904,339.25	3.375	Aaa	3.253	784	04/23/2008
3128X1HW0	50680	FEDERAL HOME LOAN MTG CORP		06/12/2003	3,750,000.00	3,721,661.00	3,750,000.00	2.125	Aaa	2.096	103	06/12/2006
3128X4BU4	50875	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,955,036.16	2,995,825.55	4.150	Aaa	4.174	646	12/07/2007
3128X4BB6	50876	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,963,471.83	3,000,000.00	4.200	Aaa	4.140	635	11/26/2007
3128X1EN3	50877	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,950,305.18	2,969,141.80	2.625	Aaa	4.007	272	11/28/2006
3128X06J3	50882	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,919,185.94	3,000,000.00	3.600	Aaa	3.549	798	05/07/2008
31359MQZ9	50633	FEDERAL NATIONAL MORTGAGE ASS		02/28/2003	3,000,000.00	2,990,625.00	2,999,656.82	2.125	Aaa	2.192	45	04/15/2006
31359MRL9	50663	FEDERAL NATIONAL MORTGAGE ASS		04/25/2003	3,000,000.00	2,984,062.50	2,999,880.93	2.250	Aaa	2.239	75	05/15/2006
31359MRW5	50676	FEDERAL NATIONAL MORTGAGE ASS		05/19/2003	3,000,000.00	2,873,437.50	2,995,358.30	2.875	Aaa	2.910	810	05/19/2008
3136F4J54	50732	FEDERAL NATIONAL MORTGAGE ASS		12/29/2003	3,000,000.00	2,953,125.00	3,000,000.00	3.000	Aaa	2.959	303	12/29/2006
3136F4J88	50734	FEDERAL NATIONAL MORTGAGE ASS		12/29/2003	3,000,000.00	2,977,500.00	3,000,000.00	2.580	Aaa	2.545	120	06/29/2006
3136F4L85	50736	FEDERAL NATIONAL MORTGAGE ASS		12/29/2003	3,000,000.00	2,981,250.00	3,000,000.00	3.050	Aaa	2.594	120	06/29/2006
3136F5MG3	50747	FEDERAL NATIONAL MORTGAGE ASS		04/01/2004	3,000,000.00	2,863,125.00	2,995,376.60	3.310	Aaa	3.319	1,125	03/30/2009
3136F5MQ1	50752	FEDERAL NATIONAL MORTGAGE ASS		04/12/2004	3,000,000.00	2,902,500.00	3,000,000.00	2.790	Aaa	2.752	590	10/12/2007
31359MUW1	50753	FEDERAL NATIONAL MORTGAGE ASS		04/14/2004	3,000,000.00	2,905,312.50	2,997,267.37	3.850	Aaa	3.829	1,140	04/14/2009
31359MVA8	50763	FEDERAL NATIONAL MORTGAGE ASS		04/23/2004	3,000,000.00	2,979,375.00	2,999,713.06	2.500	Aaa	2.500	106	06/15/2006
3136F5K34	50778	FEDERAL NATIONAL MORTGAGE ASS		06/15/2004	3,000,000.00	2,984,062.50	3,000,000.00	3.030	Aaa	2.988	106	06/15/2006
31359MVP5	50779	FEDERAL NATIONAL MORTGAGE ASS		06/18/2004	3,000,000.00	2,980,312.50	2,999,989.24	3.125	Aaa	3.082	136	07/15/2006
3136F5WC1	50786	FEDERAL NATIONAL MORTGAGE ASS		07/09/2004	3,000,000.00	2,936,250.00	3,000,000.00	4.200	Aaa	4.141	1,160	05/04/2009
3136F52L4	50793	FEDERAL NATIONAL MORTGAGE ASS		07/20/2004	3,000,000.00	2,942,812.50	3,000,000.00	3.500	Aaa	3.452	506	07/20/2007
3136F6AM1	50798	FEDERAL NATIONAL MORTGAGE ASS		09/14/2004	3,000,000.00	2,932,500.00	2,996,159.72	3.375	Aaa	3.416	562	09/14/2007
3136F6CT4	50805	FEDERAL NATIONAL MORTGAGE ASS		09/28/2004	3,000,000.00	2,932,500.00	3,000,000.00	3.420	Aaa	3.373	576	09/28/2007
3136F6FY0	50808	FEDERAL NATIONAL MORTGAGE ASS		09/29/2004	3,000,000.00	2,924,062.50	3,000,000.00	4.250	Aaa	4.192	1,308	09/29/2009
31359MVU4	50816	FEDERAL NATIONAL MORTGAGE ASS		12/15/2004	3,900,000.00	3,840,281.25	3,911,952.80	3.750	Aaa	3.461	492	07/06/2007
Subtotal and Average			188,583,967.03		188,675,000.00	184,384,149.68	188,587,479.06			3.183	580	
Federal Agency Issues - Discount												
313589TS2	50892	FEDERAL NATIONAL MORTGAGE		08/31/2005	3,000,000.00	3,000,000.00	2,942,366.67	3.800	Aaa	3.874	0	03/01/2006
313589WB5	50907	FEDERAL NATIONAL MORTGAGE		12/15/2005	5,000,000.00	4,964,499.67	4,919,830.56	4.340	Aaa	4.411	57	04/27/2006
313589WC3	50908	FEDERAL NATIONAL MORTGAGE		12/15/2005	5,000,000.00	4,963,500.22	4,919,227.78	4.340	Aaa	4.411	58	04/28/2006
313589WC3	50921	FEDERAL NATIONAL MORTGAGE		12/16/2005	5,000,000.00	4,963,500.22	4,919,830.56	4.340	Aaa	4.411	58	04/28/2006
313397WB3	50910	FEDERAL HOME LOAN MTG		12/15/2005	5,000,000.00	4,964,499.67	4,919,830.56	4.340	Aaa	4.411	57	04/27/2006
313397WB3	50911	FEDERAL HOME LOAN MTG		12/15/2005	5,000,000.00	4,964,499.67	4,919,830.56	4.340	Aaa	4.411	57	04/27/2006
313397WC1	50914	FEDERAL HOME LOAN MTG		12/15/2005	5,000,000.00	4,963,500.22	4,919,227.78	4.340	Aaa	4.411	58	04/28/2006

Portfolio POOL

AP

Data Updated: SET_PORT: 04/21/2006 14:06

Run Date: 04/21/2006 - 14:06

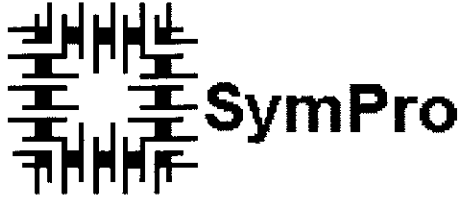
PM (PRF_PM2) SymRept 6.41.202

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2006**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Subtotal and Average			36,665,778.37		33,000,000.00	32,783,999.67	32,460,144.47			4.362	52	
LAIF- Bond Proceeds												
SYS50567	50567	LOCAL AGENCY INVESTMENT FUND		07/01/2005	0.00	0.00	0.00	1.920		1.894	1	
SYS50617	50617	LOCAL AGENCY INVESTMENT FUND		07/01/2005	0.00	0.00	0.00	1.920		1.894	1	
SYS50712	50712	LOCAL AGENCY INVESTMENT FUND			0.00	0.00	0.00	1.590		1.568	1	
SYS50794	50794	LOCAL AGENCY INVESTMENTS			0.00	0.00	0.00	2.930	NR	2.890	1	
Subtotal and Average			0.00		0.00	0.00	0.00			0.000	0	
Medium Term Notes												
19416QCW8	50806	Colgate - Palmolive		09/28/2004	2,800,000.00	2,801,313.35	2,805,902.34	5.340	Aa3	2.320	26	03/27/2006
459200AW1	50809	IBM		10/01/2004	3,000,000.00	2,997,750.09	3,035,945.00	4.875	A1	2.712	214	10/01/2006
Subtotal and Average			5,847,990.68		5,800,000.00	5,799,063.44	5,841,847.34			2.524	124	
Money Market												
SYS50863	50863	AIM Investments		07/01/2005	\$1,310,000.00	51,310,000.00	51,310,000.00	4.450	Aaa	4.389	1	
616918207	50143	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.929	1	
SYS50645	50645	WELLS FARGO			0.00	0.00	0.00	1.500		1.479	1	
Subtotal and Average			28,738,571.43		\$1,310,000.00	51,310,000.00	51,310,000.00			4.389	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			20,000,000.00	20,000,000.00	20,000,000.00	4.090	NR	4.034	1	
Subtotal and Average			20,000,000.00		20,000,000.00	20,000,000.00	20,000,000.00			4.034	1	
Certificates of Deposit												
6738000024	50922	Far East National Bank		12/19/2005	100,000.00	100,000.00	100,000.00	3.600	NR	3.600	110	06/19/2006
SYS50924	50924	METROPOLITAN BANK		12/21/2005	99,000.00	99,000.00	99,000.00	4.300	NR	4.300	112	06/21/2006
Subtotal and Average			199,000.00		199,000.00	199,000.00	199,000.00			3.948	111	
Commercial Paper - Discount												
0263X1DU6	50909	American General Finance Inc.		12/15/2005	5,000,000.00	4,946,100.00	4,918,669.44	4.370	P-1	4.442	58	04/28/2006
02138UCF9	50915	Altamira Funding		12/15/2005	3,000,000.00	2,994,300.00	2,967,075.00	4.390		4.439	14	03/15/2006
173075DU3	50912	Citigroup Global		12/15/2005	5,000,000.00	4,962,000.00	4,918,855.56	4.360	P-1	4.432	58	04/28/2006
17307SDT6	50913	Citigroup Global		12/15/2005	5,000,000.00	4,963,000.00	4,919,461.11	4.360	P-1	4.431	57	04/27/2006
3382X1DR8	50916	Five Finance Inc.		12/15/2005	5,000,000.00	4,964,000.00	4,920,308.33	4.380	P-1	4.451	55	04/25/2006
53974UDU5	50918	Lockhart Funding		12/16/2005	5,000,000.00	4,961,813.89	4,917,798.61	4.450	P-1	4.524	58	04/28/2006
53974UDT8	50919	Lockhart Funding		12/16/2005	5,000,000.00	4,962,461.11	4,918,416.67	4.450	P-1	4.524	57	04/27/2006

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2006**

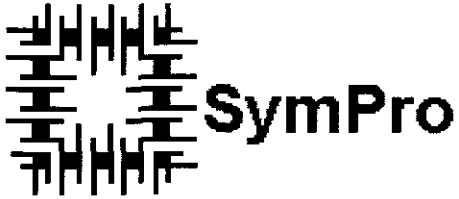
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity
Subtotal and Average			33,863,320.43		33,000,000.00	32,753,675.00	32,480,584.72			4.465	53
Total and Average			313,898,627.95		331,984,000.00	327,229,887.79	330,879,055.59			3.652	343



City of Oakland Operating Fund
Aging Report
By Maturity Date
As of March 1, 2006

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(03/01/2006 - 03/01/2006)	9 Maturities	0 Payments	74,310,000.00	22.38%	74,252,366.67	74,310,000.00
Aging Interval:	1 - 30 days	(03/02/2006 - 03/31/2006)	2 Maturities	0 Payments	5,800,000.00	1.75%	5,772,977.34	5,795,613.35
Aging Interval:	31 - 90 days	(04/01/2006 - 05/30/2006)	17 Maturities	0 Payments	77,430,000.00	23.32%	76,461,348.78	76,888,455.92
Aging Interval:	91 - 180 days	(05/31/2006 - 08/28/2006)	11 Maturities	0 Payments	26,949,000.00	8.12%	26,942,899.57	26,751,911.00
Aging Interval:	181 - 360 days	(08/29/2006 - 02/24/2007)	6 Maturities	0 Payments	17,000,000.00	5.12%	17,003,361.11	16,770,555.27
Aging Interval:	361 - 1080 days	(02/25/2007 - 02/13/2009)	39 Maturities	0 Payments	116,495,000.00	35.09%	116,467,595.65	113,160,852.25
Aging Interval:	1081 days and after	(02/14/2009 -)	5 Maturities	0 Payments	14,000,000.00	4.22%	13,978,506.47	13,552,500.00
Total for			89 Investments	0 Payments		100.00	330,879,055.59	327,229,887.79



**City of Oakland Operating Fund
Portfolio Management
Portfolio Summary
January 31, 2006**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Federal Agency Issues - Coupon	188,675,000.00	184,504,174.23	188,580,650.13	60.11	1,272	608	3.183	3.227
Federal Agency Issues - Discount	39,000,000.00	38,661,600.49	38,349,893.64	12.22	143	71	4.285	4.345
Medium Term Notes	5,800,000.00	5,803,758.36	5,853,792.73	1.87	641	152	2.524	2.559
Money Market	25,310,000.00	25,310,000.00	25,310,000.00	8.07	1	1	4.330	4.390
Local Agency Investment Funds	20,000,000.00	20,000,000.00	20,000,000.00	6.37	1	1	3.935	3.990
Certificates of Deposit	199,000.00	199,000.00	199,000.00	0.06	182	139	3.948	4.003
Commercial Paper - Discount	36,000,000.00	35,651,111.39	35,458,784.72	11.30	123	75	4.459	4.521
	314,984,000.00	310,129,644.47	313,752,121.22	100.00%	808	386	3.590	3.640

Investments	January 31 Month Ending		Fiscal Year To Date	
Total Earnings				
Current Year		898,215.48		6,136,179.42
Average Daily Balance		298,568,666.23		313,538,381.04
Effective Rate of Return		3.54%		3.32%

Katano Kasaine, Treasury Manager

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2006**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
31331QZP5	50664	FEDERAL FARM CREDIT BANK		04/28/2003	3,000,000.00	2,925,937.50	3,000,000.00	3.600	Aaa	5.177	805	04/16/2008
31331QU21	50681	FEDERAL FARM CREDIT BANK		06/25/2003	3,000,000.00	2,868,750.00	2,999,103.81	2.800	Aaa	2.775	868	06/18/2008
31331Q2M8	50682	FEDERAL FARM CREDIT BANK		06/26/2003	3,000,000.00	2,895,937.50	2,999,340.76	2.250	Aaa	2.235	512	06/28/2007
31331TZD6	50751	FEDERAL FARM CREDIT BANK		04/07/2004	3,000,000.00	2,903,437.50	3,000,000.00	3.200	Aaa	3.156	796	04/07/2008
31331SAQ6	50802	FEDERAL FARM CREDIT BANK		09/27/2004	3,000,000.00	2,929,687.50	3,000,000.00	3.500	Aaa	3.452	694	12/27/2007
31331TC74	50820	FEDERAL FARM CREDIT BANK		12/23/2004	3,000,000.00	2,920,312.50	2,990,008.39	3.500	Aaa	3.610	804	04/15/2008
31331SA60	50854	FEDERAL FARM CREDIT BANK		06/20/2005	3,000,000.00	2,958,750.00	3,000,000.00	4.090	Aaa	4.034	687	12/20/2007
3133MYCH8	50657	FEDERAL HOME LOAN BANK		04/15/2003	3,000,000.00	2,979,375.00	2,998,999.35	2.250	Aaa	2.338	103	05/15/2006
3133MYRT6	50669	FEDERAL HOME LOAN BANK		05/12/2003	5,430,000.00	5,390,971.88	5,431,736.40	2.125	Aaa	1.983	103	05/15/2006
31339XYZ1	50683	FEDERAL HOME LOAN BANK		06/26/2003	3,000,000.00	2,876,250.00	2,997,819.73	2.500	Aaa	2.506	693	12/26/2007
31339XRZ9	50687	FEDERAL HOME LOAN BANK		06/30/2003	3,000,000.00	2,882,812.50	3,000,000.00	3.050	Aaa	3.008	880	06/30/2008
31339Y5V0	50696	FEDERAL HOME LOAN BANK		07/02/2003	3,000,000.00	2,879,062.50	3,000,000.00	3.000	Aaa	2.959	882	07/02/2008
31339XFP4	50702	FEDERAL HOME LOAN BANK		07/10/2003	2,000,000.00	1,951,875.00	1,996,947.92	3.750	Aaa	3.075	890	07/10/2008
31339YFZ0	50703	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,871,562.50	3,000,000.00	3.000	Aaa	2.959	894	07/14/2008
31339YJR4	50704	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,890,312.50	3,000,000.00	3.190	Aaa	3.146	894	07/14/2008
31339YJR4	50705	FEDERAL HOME LOAN BANK		07/14/2003	3,000,000.00	2,890,312.50	3,000,000.00	3.190	Aaa	3.146	894	07/14/2008
31339YD33	50707	FEDERAL HOME LOAN BANK		07/22/2003	3,000,000.00	2,882,812.50	3,000,000.00	3.100	Aaa	3.058	902	07/22/2008
31339YEY4	50708	FEDERAL HOME LOAN BANK		07/23/2003	3,000,000.00	2,889,375.00	3,000,000.00	3.020	Aaa	2.979	812	04/23/2008
31339YP55	50709	FEDERAL HOME LOAN BANK		07/28/2003	3,000,000.00	2,895,937.50	3,000,000.00	3.300	Aaa	3.255	908	07/28/2008
3133X2NM3	50716	FEDERAL HOME LOAN BANK		12/15/2003	3,000,000.00	2,954,062.50	2,998,092.01	3.000	Aaa	3.035	317	12/15/2006
3133X0AJ8	50721	FEDERAL HOME LOAN BANK		12/16/2003	2,500,000.00	2,428,125.00	2,494,153.85	3.625	Aaa	3.675	924	08/13/2008
3133X2Y66	50738	FEDERAL HOME LOAN BANK		12/30/2003	3,000,000.00	2,938,125.00	3,000,000.00	4.100	Aaa	4.044	1,063	12/30/2008
3133X3QZ9	50740	FEDERAL HOME LOAN BANK		02/25/2004	2,000,000.00	1,962,500.00	2,000,000.00	3.000	Aaa	2.959	384	02/20/2007
3133X5AA6	50748	FEDERAL HOME LOAN BANK		04/01/2004	3,195,000.00	3,079,181.25	3,195,000.00	3.000	Aaa	2.959	790	04/01/2008
3133X5ME5	50761	FEDERAL HOME LOAN BANK		04/20/2004	3,000,000.00	2,946,562.50	3,000,000.00	2.250	Aaa	2.219	261	10/20/2006
3133X5VC9	50762	FEDERAL HOME LOAN BANK		04/22/2004	2,000,000.00	1,928,750.00	1,985,487.50	3.625	Aaa	3.822	1,176	04/22/2009
3133X5ZV3	50765	FEDERAL HOME LOAN BANK		04/27/2004	3,000,000.00	2,922,187.50	3,000,000.00	3.000	Aaa	2.959	541	07/27/2007
3133X5ZG6	50766	FEDERAL HOME LOAN BANK		04/28/2004	3,000,000.00	2,968,125.00	3,000,000.00	2.510	Aaa	2.476	177	07/28/2006
3133X6LF1	50767	FEDERAL HOME LOAN BANK		05/10/2004	3,000,000.00	2,982,187.50	3,000,000.00	2.460	Aaa	2.426	98	05/10/2006
3133X6L38	50768	FEDERAL HOME LOAN BANK		05/14/2004	3,000,000.00	2,944,687.50	3,000,000.00	3.720	Aaa	3.669	651	11/14/2007
31339XKA1	50799	FEDERAL HOME LOAN BANK		09/15/2004	3,000,000.00	2,971,875.00	2,996,661.44	2.250	Aaa	2.505	142	06/23/2006
3133X5F78	50800	FEDERAL HOME LOAN BANK		09/21/2004	3,000,000.00	2,912,812.50	2,991,675.75	3.000	Aaa	3.129	618	10/12/2007
31339XW34	50801	FEDERAL HOME LOAN BANK		09/21/2004	2,000,000.00	1,978,125.00	1,996,075.85	2.125	Aaa	2.555	156	07/07/2006
3133X8KS0	50804	FEDERAL HOME LOAN BANK		09/28/2004	3,000,000.00	2,927,812.50	2,998,590.42	3.280	Aaa	3.265	604	09/28/2007
3133X8Q54	50810	FEDERAL HOME LOAN BANK		10/04/2004	3,000,000.00	2,931,562.50	3,000,000.00	3.375	Aaa	3.329	610	10/04/2007
3133X17E1	50883	FEDERAL HOME LOAN BANK		07/20/2005	3,000,000.00	2,945,625.00	3,000,000.00	4.125	Aaa	4.067	972	09/30/2008
31339Y4T6	50884	FEDERAL HOME LOAN BANK		07/20/2005	3,000,000.00	2,880,000.00	3,000,000.00	3.000	Aaa	2.958	875	06/25/2008

Portfolio POOL

AP

Data Updated: SET_PORT: 04/21/2006 14:05

Run Date: 04/21/2006 - 14:05

PM (PRF_PM2) SymRept 6.41.202

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2006**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133XD2T7	50904	FEDERAL HOME LOAN BANK		09/21/2005	3,000,000.00	2,979,375.00	3,000,000.00	4.500	Aaa	4.672	688	12/21/2007
3133XE2W8	50923	FEDERAL HOME LOAN BANK		12/28/2005	3,000,000.00	2,995,312.50	3,000,000.00	5.000	Aaa	4.932	695	12/28/2007
3128X06E4	50670	FEDERAL HOME LOAN MTG CORP		05/13/2003	2,900,000.00	2,814,455.84	2,904,507.87	3.375	Aaa	3.253	812	04/23/2008
3128X1HW0	50680	FEDERAL HOME LOAN MTG CORP		06/12/2003	3,750,000.00	3,716,205.03	3,750,000.00	2.125	Aaa	2.096	131	06/12/2006
3128X4BU4	50875	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,964,465.18	2,995,628.65	4.150	Aaa	4.174	674	12/07/2007
3128X4BB6	50876	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,967,561.04	3,000,000.00	4.200	Aaa	4.140	663	11/26/2007
3128X1EN3	50877	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,947,409.82	2,965,674.59	2.625	Aaa	4.007	300	11/28/2006
3128X06J3	50882	FEDERAL HOME LOAN MTG CORP		07/20/2005	3,000,000.00	2,924,642.94	3,000,000.00	3.600	Aaa	3.549	826	05/07/2008
31359MQZ9	50633	FEDERAL NATIONAL MORTGAGE ASS		02/28/2003	3,000,000.00	2,984,062.50	2,999,422.84	2.125	Aaa	2.192	73	04/15/2006
31359MRL9	50663	FEDERAL NATIONAL MORTGAGE ASS		04/25/2003	3,000,000.00	2,979,375.00	2,999,832.65	2.250	Aaa	2.239	103	05/15/2006
31359MRW5	50676	FEDERAL NATIONAL MORTGAGE ASS		05/19/2003	3,000,000.00	2,877,187.50	2,995,183.80	2.875	Aaa	2.910	838	05/19/2008
3136F4J54	50732	FEDERAL NATIONAL MORTGAGE ASS		12/29/2003	3,000,000.00	2,951,250.00	3,000,000.00	3.000	Aaa	2.959	331	12/29/2006
3136F4J88	50734	FEDERAL NATIONAL MORTGAGE ASS		12/29/2003	3,000,000.00	2,974,687.50	3,000,000.00	2.580	Aaa	2.545	148	06/29/2006
3136F4L85	50736	FEDERAL NATIONAL MORTGAGE ASS		12/29/2003	3,000,000.00	2,979,375.00	3,000,000.00	3.050	Aaa	2.594	148	06/29/2006
3136F5MG3	50747	FEDERAL NATIONAL MORTGAGE ASS		04/01/2004	3,000,000.00	2,871,562.50	2,995,251.53	3.310	Aaa	3.319	1,153	03/30/2009
3136F5MQ1	50752	FEDERAL NATIONAL MORTGAGE ASS		04/12/2004	3,000,000.00	2,902,500.00	3,000,000.00	2.790	Aaa	2.752	618	10/12/2007
31359MUW1	50753	FEDERAL NATIONAL MORTGAGE ASS		04/14/2004	3,000,000.00	2,914,687.50	2,997,194.37	3.850	Aaa	3.829	1,168	04/14/2009
31359MVA8	50763	FEDERAL NATIONAL MORTGAGE ASS		04/23/2004	3,000,000.00	2,976,562.50	2,999,630.28	2.500	Aaa	2.500	134	06/15/2006
3136F5K34	50778	FEDERAL NATIONAL MORTGAGE ASS		06/15/2004	3,000,000.00	2,982,187.50	3,000,000.00	3.030	Aaa	2.988	134	06/15/2006
31359MVP5	50779	FEDERAL NATIONAL MORTGAGE ASS		06/18/2004	3,000,000.00	2,979,375.00	2,999,986.83	3.125	Aaa	3.082	164	07/15/2006
3136F5WC1	50786	FEDERAL NATIONAL MORTGAGE ASS		07/09/2004	3,000,000.00	2,947,500.00	3,000,000.00	4.200	Aaa	4.141	1,188	05/04/2009
3136F52L4	50793	FEDERAL NATIONAL MORTGAGE ASS		07/20/2004	3,000,000.00	2,944,687.50	3,000,000.00	3.500	Aaa	3.452	534	07/20/2007
3136F6AM1	50798	FEDERAL NATIONAL MORTGAGE ASS		09/14/2004	3,000,000.00	2,933,437.50	2,995,951.39	3.375	Aaa	3.416	590	09/14/2007
3136F6CT4	50805	FEDERAL NATIONAL MORTGAGE ASS		09/28/2004	3,000,000.00	2,934,375.00	3,000,000.00	3.420	Aaa	3.373	604	09/28/2007
3136F6FY0	50808	FEDERAL NATIONAL MORTGAGE ASS		09/29/2004	3,000,000.00	2,933,437.50	3,000,000.00	4.250	Aaa	4.192	1,336	09/29/2009
31359MVU4	50816	FEDERAL NATIONAL MORTGAGE ASS		12/15/2004	3,900,000.00	3,842,718.75	3,912,692.15	3.750	Aaa	3.461	520	07/06/2007
Subtotal and Average			189,932,283.18		188,675,000.00	184,504,174.23	188,580,650.13			3.183	608	

Federal Agency Issues - Discount

313397TR2	50899	FEDERAL HOME LOAN MTG CORP		08/30/2005	3,000,000.00	2,990,099.95	2,942,215.00	3.810	Aaa	3.885	27	02/28/2006
313589TS2	50892	FEDERAL NATIONAL MORTGAGE		08/31/2005	3,000,000.00	2,989,800.11	2,942,366.67	3.800	Aaa	3.874	28	03/01/2006
313589WB5	50907	FEDERAL NATIONAL MORTGAGE		12/15/2005	5,000,000.00	4,948,000.33	4,919,830.56	4.340	Aaa	4.411	85	04/27/2006
313589WC3	50908	FEDERAL NATIONAL MORTGAGE		12/15/2005	5,000,000.00	4,947,499.85	4,919,227.78	4.340	Aaa	4.411	86	04/28/2006
313589WC3	50921	FEDERAL NATIONAL MORTGAGE		12/16/2005	5,000,000.00	4,947,499.85	4,919,830.56	4.340	Aaa	4.411	86	04/28/2006
313397TB7	50893	FEDERAL HOME LOAN MTG		08/31/2005	3,000,000.00	2,995,199.89	2,947,534.17	3.770	Aaa	3.837	13	02/14/2006
313397WB3	50910	FEDERAL HOME LOAN MTG		12/15/2005	5,000,000.00	4,948,000.33	4,919,830.56	4.340	Aaa	4.411	85	04/27/2006
313397WB3	50911	FEDERAL HOME LOAN MTG		12/15/2005	5,000,000.00	4,948,000.33	4,919,830.56	4.340	Aaa	4.411	85	04/27/2006

Portfolio POOL

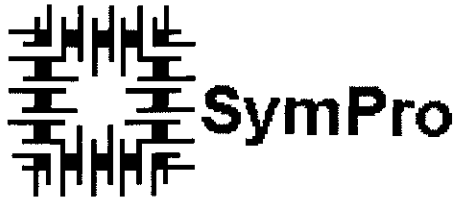
AP

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2006**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Federal Agency Issues - Discount												
313397WC1	50914	FEDERAL HOME LOAN MTG		12/15/2005	5,000,000.00	4,947,499.85	4,919,227.78	4.340	Aaa	4.411	86	04/28/2006
Subtotal and Average			42,002,766.62		39,000,000.00	38,661,600.49	38,349,893.64			4.285	71	
LAIF- Bond Proceeds												
SYS50567	50567	LOCAL AGENCY INVESTMENT FUND		07/01/2005	0.00	0.00	0.00	1.920		1.894	1	
SYS50617	50617	LOCAL AGENCY INVESTMENT FUND		07/01/2005	0.00	0.00	0.00	1.920		1.894	1	
SYS50712	50712	LOCAL AGENCY INVESTMENT FUND			0.00	0.00	0.00	1.590		1.568	1	
SYS50794	50794	LOCAL AGENCY INVESTMENTS			0.00	0.00	0.00	2.930	NR	2.890	1	
Subtotal and Average			0.00		0.00	0.00	0.00			0.000	0	
Medium Term Notes												
19416QCW8	50806	Colgate - Palmolive		09/28/2004	2,800,000.00	2,803,074.46	2,812,712.73	5.340	Aa3	2.320	54	03/27/2006
459200AW1	50809	IBM		10/01/2004	3,000,000.00	3,000,683.90	3,041,080.00	4.875	A1	2.712	242	10/01/2006
Subtotal and Average			5,859,380.09		5,800,000.00	5,803,758.36	5,853,792.73			2.524	152	
Money Market												
SYS50863	50863	AIM Investments		07/01/2005	25,310,000.00	25,310,000.00	25,310,000.00	4.390	Aaa	4.330	1	
616918207	50143	JP MORGAN INST PRIME MMF			0.00	0.00	0.00	2.970	Aaa	2.929	1	
SYS50645	50645	WELLS FARGO			0.00	0.00	0.00	1.500		1.479	1	
Subtotal and Average			13,664,838.71		25,310,000.00	25,310,000.00	25,310,000.00			4.330	1	
Local Agency Investment Funds												
SYS43	43	Local Agency Investment Fund			20,000,000.00	20,000,000.00	20,000,000.00	3.990	NR	3.935	1	
Subtotal and Average			11,451,612.90		20,000,000.00	20,000,000.00	20,000,000.00			3.935	1	
Certificates of Deposit												
6738000024	50922	Far East National Bank		12/19/2005	100,000.00	100,000.00	100,000.00	3.600	NR	3.600	138	06/19/2006
SYS50924	50924	METROPOLITAN BANK		12/21/2005	99,000.00	99,000.00	99,000.00	4.300	NR	4.300	140	06/21/2006
Subtotal and Average			199,000.00		199,000.00	199,000.00	199,000.00			3.948	139	
Commercial Paper - Discount												
0263X1DU6	50909	American General Finance Inc.		12/15/2005	5,000,000.00	4,946,100.00	4,918,669.44	4.370	P-1	4.442	86	04/28/2006
02138UCF9	50915	Altamira Funding		12/15/2005	3,000,000.00	2,983,680.00	2,967,075.00	4.390		4.439	42	03/15/2006
173075DU3	50912	Citigroup Global		12/15/2005	5,000,000.00	4,944,650.00	4,918,855.56	4.360	P-1	4.432	86	04/28/2006
17307SDT6	50913	Citigroup Global		12/15/2005	5,000,000.00	4,945,250.00	4,919,461.11	4.360	P-1	4.431	85	04/27/2006
3382X1DR8	50916	Five Finance Inc.		12/15/2005	5,000,000.00	4,946,500.00	4,920,308.33	4.380	P-1	4.451	83	04/25/2006

**City of Oakland Operating Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2006**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody/F	YTM 360	Days to Maturity	Maturity Date
Commercial Paper - Discount												
53974UDU5	50918	Lockhart Funding		12/16/2005	5,000,000.00	4,944,779.17	4,917,798.61	4.450	P-1	4.524	86	04/28/2006
53974UDT8	50919	Lockhart Funding		12/16/2005	5,000,000.00	4,945,413.89	4,918,416.67	4.450	P-1	4.524	85	04/27/2006
53974UBE3	50920	Lockhart Funding		12/16/2005	3,000,000.00	2,994,738.33	2,978,200.00	4.360	P-1	4.392	13	02/14/2006
Subtotal and Average			35,458,784.72		36,000,000.00	35,651,111.39	35,458,784.72			4.459	75	
Total and Average			298,568,666.23		314,984,000.00	310,129,644.47	313,752,121.22			3.590	386	



City of Oakland Operating Fund
Aging Report
By Maturity Date
As of February 1, 2006

City of Oakland

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value	
Aging Interval:	0 days	(02/01/2006 - 02/01/2006)	8 Maturities	0 Payments	45,310,000.00	14.36%	45,310,000.00	45,310,000.00
Aging Interval:	1 - 30 days	(02/02/2006 - 03/03/2006)	4 Maturities	0 Payments	12,000,000.00	3.81%	11,810,315.84	11,969,838.28
Aging Interval:	31 - 90 days	(03/04/2006 - 05/02/2006)	15 Maturities	0 Payments	68,800,000.00	21.84%	67,810,498.09	68,130,010.56
Aging Interval:	91 - 180 days	(05/03/2006 - 07/31/2006)	15 Maturities	0 Payments	41,379,000.00	13.14%	41,371,922.80	41,057,426.91
Aging Interval:	181 - 360 days	(08/01/2006 - 01/27/2007)	5 Maturities	0 Payments	15,000,000.00	4.76%	15,004,846.60	14,799,968.72
Aging Interval:	361 - 1080 days	(01/28/2007 - 01/16/2009)	40 Maturities	0 Payments	118,495,000.00	37.62%	118,466,604.49	115,266,462.50
Aging Interval:	1081 days and after	(01/17/2009 -)	5 Maturities	0 Payments	14,000,000.00	4.44%	13,977,933.40	13,595,937.50
Total for			92 Investments	0 Payments		100.00	313,752,121.22	310,129,644.47