

City of Yuba City  
Treasurer's Quarterly  
Investment Report

March 31, 2007

**City of Yuba City Treasurer's Report**  
**March 31, 2007**

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**Investment Summary**

<b>Account Types</b>	<b>Balance 3/31/2007</b>
<b>City Held Investments</b>	
Cash & Cash Equivalent	\$ 42,888,805
Local Agency Investment Fund	22,718,654
California Asset Management Program	15,989,555
Cash/Money Market	4,180,596
Federal Agency Securities	37,245,197
US Treasuries	7,220,030
Commercial Paper	1,719,318
PG&E/SCIP Escrow Account	485,931
City-held Assessment Districts	597,319
<b>Total City Held Investments</b>	<b>\$ 90,156,600</b>
<b>Trustee Held Investments</b>	
Wastewater Revenue Certificates - 2000	\$ 945,124
Buttes Vista AD - 2000	131,896
Water Revenue Certificates - 2001	378,106
Wastewater Revenue Certificates - 2002	1,007,453
Buttes Vista AD - 2002	120,754
Tierra Buena AD - 2003	355,727
RDA Tax Allocation Series A - 2004	7,459,142
Housing Set Aside Series B - 2004	2,790,187
Sunsweet Blvd CFD - 2004	650,633
Water Revenue Certificates - 2005	5,275,305
Gauche Park COP - 2006	7,113,134
<b>Total Trustee Held Investments</b>	<b>\$ 26,227,461</b>
<b>Total</b>	<b>\$ 116,384,061</b>

## City of Yuba City Treasurer's Report March 31, 2007

The following table provides a comparison of the portfolio for the quarter ended March 31, 2007, and the previous quarters ended, January, February, and March 2007.

<b>City of Yuba City Portfolio Comparison</b>				
	6/30/06	9/30/06	12/31/06	<b>03/31/07</b>
Cost Basis	\$113,025,037	\$121,094,736	\$112,418,616	<b>\$116,110,633</b>
Estimated Market Value	112,953,691	121,104,837	112,475,715	<b>116,384,061</b>
Unrealized Gains/(Losses) <sup>(1)</sup>	(71,345)	10,101	57,099	<b>273,428</b>
Weighted Average Yield to Maturity at Market	(2)	4.558%	4.597%	<b>4.880%</b>
Weighted Average Years: Maturity of City Held Funds	(2)	0.804 years	0.845 years	<b>0.916 years</b>
Weighted Average Years: Maturity of Trustee Funds	(2)	1.424 years	1.424 years	<b>1.613 years</b>
Liquidity	49.8%	47.4%	47.2%	<b>47.6%</b>
CPI (Annualized)	4.10%	2.10%	2.50%	<b>2.80%</b>
LAIF Interest Rate	4.849%	5.023%	5.13%	<b>5.21%</b>
CAMP Interest Rate	5.160%	5.210%	5.20%	<b>5.22%</b>

Note: (1) This represents the amount of money that the City would gain if it were to liquidate its entire portfolio at the end of the reporting period. However, such gains might not be realized if the investments are held until maturity (which is the City's historical investment strategy).

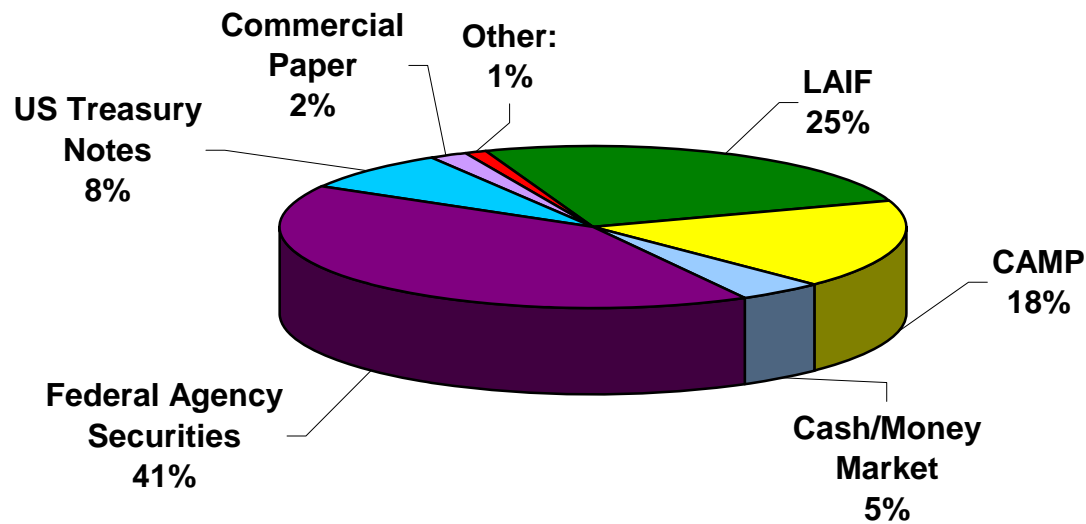
(2) While this information is not available for previous quarters, it will be tracked on a "go forward" basis.

**City of Yuba City Treasurer's Report**  
**March 31, 2007**

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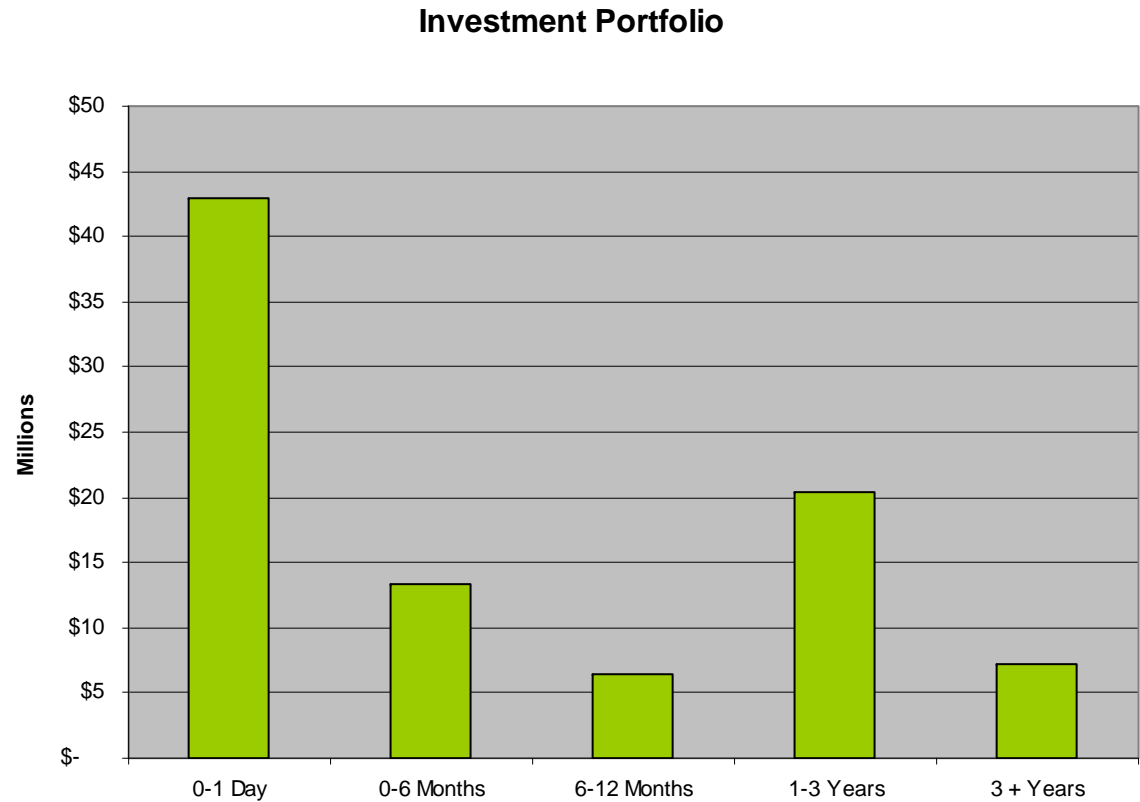
**Composition of City Held Investments**

Account Types	Market Value	Percentage
Local Agency Investment Fund (LAIF)	\$ 22,718,654	25%
California Asset Management Program (CAMP)	\$ 15,989,555	18%
Cash/Money Market	\$ 4,180,596	5%
Federal Agency Securities	\$ 37,245,197	41%
US Treasury Notes	\$ 7,220,030	8%
Commercial Paper	\$ 1,719,318	2%
Other: (City Held Assessment Districts & PG&E)	\$ 1,083,250	1%
<b>Total</b>	<b>\$ 90,156,600</b>	<b>100%</b>



City Held Investment Portfolio Maturity Distribution

<b>Maturity Distribution</b>	<b>03/31/07</b>	<b>Percentage</b>
0-1 Day	\$ 42,888,805	48%
0-6 Months	\$ 13,311,103	15%
6-12 Months	\$ 6,432,800	7%
1-3 Years	\$ 20,349,757	23%
3 + Years	\$ 7,174,135	8%
<b>Total</b>	<b>\$ 90,156,600</b>	<b>100%</b>



**City of Yuba City**  
**Monthly Investment Statement**  
**March 2007**  
**City Held Investments**  
**(Listed in Order of Maturity Date)**

No.	Description of Security	Issuing Institution	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
1	Local Agency Investment Fund (LAIF)	State Treasurer	Daily	5.214%	5.214%	\$ 22,718,654	\$ 22,718,654	\$ -
2	Calif. Asset Management Program (CAMP)	CAMP	Daily	5.350%	5.220%	15,989,555	15,989,555	-
3	Wells Fargo Money Market & Checking Accts.	Wells Fargo	Daily (Sweep)	4.316%	4.316%	3,726,880	3,726,880	-
4	Highmark Money Market	Union Bank	Daily	4.870%	4.870%	453,716	453,716	-
5	UBS Finance Delaware	Commercial Paper	04/04/07	5.330%	5.330%	499,050	499,855	805
6	General Electric Capital Corp	Commercial Paper	04/05/07	5.300%	5.300%	1,218,759	1,219,463	704
7	Fed Home Ln Mtg Corp Notes	Banc of America	04/05/07	4.250%	4.250%	994,260	999,910	5,650
8	Federal Home Ln Bks	CitiGroup	04/19/07	2.875%	2.880%	976,821	998,750	21,929
9	Fed Home Ln Bank Bonds	Banc of America	05/15/07	3.500%	3.510%	983,990	997,810	13,820
10	Fed Home Ln Bank Bonds	Banc of America	06/08/07	4.625%	4.630%	1,448,966	1,448,188	(779)
11	Fed Home Ln Bank Bonds	Sec America	06/22/07	3.550%	3.560%	1,000,000	996,170	(3,830)
12	Federal Farm Cr Bks	Banc of America	07/07/10	3.350%	3.500%	1,194,900	1,195,313	413
13	Federal Natl Mtg Corp Disc Notes	Lehman Bros	07/16/07	5.317%	5.210%	976,391	985,200	8,809
14	Federal Home Ln Bks	JPMChase	08/08/07	4.625%	4.640%	993,964	997,810	3,846
15	Fed Home Ln Bank Bonds	CitiGroup	08/10/07	3.320%	3.340%	1,000,000	993,440	(6,560)
16	FHLMC Reference Notes	JPMChase	08/17/07	4.000%	4.020%	494,116	497,655	3,540
17	Fed Home Ln Bank Bonds	CitiGroup	08/24/07	3.270%	3.300%	1,000,000	992,190	(7,810)
18	Federal Natl Mtg Assn	CitiGroup	08/31/07	5.189%	5.130%	479,079	489,350	10,271
19	Fed Home Ln Bank Bonds	Sec America	09/28/07	4.100%	4.120%	1,000,000	994,060	(5,940)
20	Fed Home Ln Bank Bonds	CitiGroup	10/04/07	4.125%	4.150%	1,000,000	994,380	(5,620)
21	US Treasury Notes	Morgan Stanley	10/31/07	4.250%	4.270%	997,031	995,630	(1,401)
22	Federal Natl Mtg Assn Disc Notes	UBS Financial Svs	12/28/07	5.270%	5.270%	953,706	962,900	9,194
23	US Treasury Notes	CitiGroup	01/31/08	4.375%	4.400%	992,422	995,200	2,778
24	Federal Home Ln Mtge Corp Nts	Bear Sterns	02/21/08	4.625%	4.640%	992,429	995,940	3,511
25	Federal Home Ln Mtg Corp	UBS Financial Svs	02/22/08	3.860%	3.900%	492,600	494,690	2,090
26	Federal Home Ln Mtge Corp	Banc of America	04/18/08	5.125%	5.120%	500,106	500,470	365
27	US Treasury Notes	Merrill Lynch	04/30/08	4.875%	4.880%	748,477	749,910	1,433
28	Federal Natl Mtg Assn	UBS Financial Svs	05/19/08	2.875%	2.950%	477,575	488,125	10,550
29	Federal Home Ln Mtge Corp Nts	Bear Sterns	06/03/08	2.850%	2.920%	953,470	975,940	22,470
30	Federal Farm Cr Bks	Merrill Lynch	07/15/08	3.375%	3.440%	959,880	980,310	20,430
31	Federal Natl Mtg Assn	UBS Financial Svs	08/15/08	3.250%	3.320%	971,240	977,810	6,570
32	Fed Home Ln Bank Bonds	Sec America	09/02/08	4.000%	4.050%	1,000,000	987,500	(12,500)
33	US Treasury Notes	Banc of America	09/15/08	3.125%	3.200%	959,922	977,300	17,378
34	US Treasury Notes	Merrill Lynch	09/15/08	3.125%	3.200%	479,531	488,650	9,119

**City of Yuba City**  
**Monthly Investment Statement**  
**March 2007**  
**City Held Investments**  
**(Listed in Order of Maturity Date)**

No.	Description of Security	Issuing Institution	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
35	Fed Home Ln Mtg Corp Notes	Merrill Lynch	11/03/08	5.010%	4.900%	996,870	999,410	2,540
35	Federal Farm Cr BKS Cons	PFM Asset Mgmt	11/20/08	4.875%	4.880%	995,486	1,000,000	4,514
36	US Treasury Notes	Banc of America	01/31/09	4.875%	4.860%	997,969	1,003,950	5,981
37	Federal Natl Mtg Assn	Banc of America	03/16/09	3.125%	3.230%	472,510	483,750	11,240
38	Federal Home Ln Bks Bonds	Banc of America	04/15/09	4.875%	4.880%	990,470	999,690	9,220
39	Fed Home Ln Mtg Corp Notes	Deutsche Securities	04/24/09	5.500%	5.500%	997,610	1,000,040	2,430
40	US Treasury Notes	Bear Sterns Com	05/15/09	4.875%	4.850%	996,953	1,005,390	8,437
41	Federal Natl Mtg Assn	JPMChase	05/15/09	4.250%	4.300%	975,457	987,810	12,353
42	Federal Natl Mtg Assn	Banc of America	06/15/09	6.375%	6.180%	772,765	773,205	440
43	Federal Farm Cr Bks	UBS Financial Svs	07/17/09	4.125%	4.190%	969,030	984,380	15,350
44	US Treasury Notes	Banc of America	08/15/09	4.875%	4.840%	503,125	503,240	115
45	Federal Natl Mtg Assn	Morgan Stanley	09/15/09	6.625%	6.350%	1,039,180	1,040,630	1,450
46	US Treasury Notes	Banc of America	11/15/09	4.625%	4.620%	499,727	500,760	1,033
47	Federal Home Ln Bks Bonds	BNP Paribas	03/12/10	4.875%	4.870%	993,135	1,001,880	8,745
48	Federal Home Ln Bks	PFM Asset Mgmt	03/17/10	4.375%	4.420%	931,398	939,607	8,209
49	Federal Natl Mtg Assn	Merrill Lynch	08/11/10	4.875%	4.860%	495,825	501,095	5,270
50	Federal Natl Mtg Assn	Morgan Stanley	11/08/10	5.200%	5.210%	499,615	499,065	(550)
51	Federal Farm Cr Bks	Banc of America	12/13/10	4.600%	4.630%	490,010	496,565	6,555
52	Fed Home Ln Mtg Corp Notes	UBS Financial Svs	04/18/11	5.125%	5.070%	1,010,390	1,010,310	(80)
53	Federal Natl Mtg Assn	Merrill Lynch	05/19/11	5.625%	5.550%	497,560	506,405	8,845
54	Federal Natl Mtg Assn	PFM Asset Mgmt	09/15/11	5.500%	5.360%	1,543,730	1,538,910	(4,820)
55	Fed Home Ln Mtg Corp Notes	Merrill Lynch	01/09/12	5.300%	5.300%	496,875	500,405	3,530
56	Federal Home Ln Mtge Corp	PFM Asset Mgmt	01/15/12	5.750%	5.540%	1,027,959	1,038,130	10,171
57	PG&E SGIP Escrow Account	Union Bank	05/10/07	3.220%	3.220%	486,917	485,931	(986)
58	Jan Court Assessment District	City of Yuba City	09/02/07	7.600%	7.600%	6,500	6,500	-
59	Rickey Drive Assessment District	City of Yuba City	09/02/07	7.600%	7.600%	6,000	6,000	-
60	West Hillcrest Assessment District	City of Yuba City	09/02/09	7.000%	7.000%	194,022	194,022	-
61	Marcia Avenue Assessments District	City of Yuba City	09/02/12	6.100%	6.100%	34,835	34,835	-
62	East Hillcrest Assessment District	City of Yuba City	09/02/16	6.000%	6.000%	52,412	52,412	-
63	Darrrough Drive Assessment District	City of Yuba City	09/02/24	6.000%	6.000%	144,837	144,837	-
64	Staple/Ashley/Dennis Assessment District	City of Yuba City	03/02/30	6.000%	6.000%	158,713	158,713	-
	U.S. Consumer Price Index (Inflation)		March		2.800%			
<b>Total City Held Investments</b>						<b>\$ 89,905,373</b>	<b>\$ 90,156,600</b>	<b>\$ 251,227</b>

**City of Yuba City**  
**Monthly Investment Statement**  
**March 2007**  
**Investments Held by Other Fiscal Agents (1)**

No.	Description of Debt Issuance	Account Type	Description of Security	Maturity Date	Coupon Rate	Yield to Maturity	Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)
65	Wastewater Revenue Certificates - 2000	Reserve	Ambac Capital	06/01/25	6.520%	6.520%	\$ 914,738	\$ 914,738	\$ -
66		Installment	Blackrock T-Fund	Daily	5.050%	5.050%	133	133	-
67		Arbitrage	Blackrock T-Fund	Daily	5.040%	5.040%	30,253	30,253	-
68	Buttes Vista AD - 2000	Reserve	LAIF	Daily	5.214%	5.214%	89,000	89,000	-
69		Reserve	Blackrock T-Fund	Daily	5.040%	5.040%	12	12	-
70		Installment	Blackrock T-Fund	Daily	5.040%	5.040%	42,884	42,884	-
71	Water Revenue Certificates - 2001	Reserve	LAIF	Daily	5.214%	5.214%	377,838	377,838	-
72		Reserve	Blackrock T-Fund	Daily	5.040%	5.040%	194	194	-
73		Installment	Blackrock T-Fund	Daily	5.040%	5.040%	74	74	-
74	Wastewater Revenue Certificates - 2002	Reserve	MBIA Investment	06/01/32	5.400%	5.400%	1,007,355	1,007,355	-
75		Installment	Blackrock T-Fund	Daily	5.040%	5.040%	99	99	-
76	Buttes Vista AD - 2002	Reserve	LAIF	Daily	5.214%	5.214%	81,010	81,010	-
77		Installment	Blackrock T-Fund	Daily	5.040%	5.040%	39,744	39,744	-
78	Tierra Buena AD - 2003	Reserve	Blackrock T-Fund	Daily	5.040%	5.040%	228,980	228,980	-
79		Installment	Blackrock T-Fund	Daily	5.040%	5.040%	126,745	126,745	-
80		Prepayment	Blackrock T-Fund	Daily	5.000%	5.000%	1	1	-
81	RDA Tax Allocation Series A - 2004	Reserve	LAIF	Daily	5.214%	5.214%	1,099,000	1,099,000	-
82		Reserve	Blackrock T-Fund	Daily	5.040%	5.040%	250	250	-
83		Interest	Blackrock T-Fund	Daily	5.040%	5.040%	481	481	-
84		Principal	Blackrock T-Fund	Daily	5.040%	5.040%	181	181	-
85		Project	Blackrock T-Fund	Daily	5.040%	5.040%	6,359,230	6,359,230	-
86	Housing Set-Aside Series B - 2004	Reserve	LAIF	Daily	5.214%	5.214%	305,000	305,000	-
87		Reserve	Blackrock T-Fund	Daily	5.040%	5.040%	966	966	-
88		Interest	Blackrock T-Fund	Daily	5.040%	5.040%	136	136	-
89		Principal	Blackrock T-Fund	Daily	5.040%	5.040%	52	52	-
90		Project	Blackrock T-Fund	Daily	5.040%	5.040%	2,484,032	2,484,032	-
91	Sunsweet Blvd CFD - 2004	Reserve	Blackrock T-Fund	Daily	5.040%	5.040%	218,875	218,875	-
92		Installment	Blackrock T-Fund	Daily	5.040%	5.040%	161	161	-
93		Project	Blackrock T-Fund	Daily	5.040%	5.040%	431,597	431,597	-
94	Water Revenue Certificates - 2005	Reserve	Fed Home Ln Mtg	05/29/07	4.780%	4.720%	1,446,803	1,469,004	22,201
95		Reserve	Blackrock T-Fund	Daily	5.040%	5.040%	12,677	12,677	-
96		Installment	Blackrock T-Fund	Daily	5.040%	5.040%	660	660	-
97		Project	CAMP	Daily	5.350%	5.350%	3,166,370	3,166,370	-
98		Project	Blackrock T-Fund	Daily	5.040%	5.040%	626,593	626,593	-
99	Gauche Park COP - 2006	Reserve	CAMP	Daily	5.350%	5.220%	790,337	790,337	-
100		Interest	CAMP	Daily	5.350%	5.220%	54,338	54,338	-
101		Lease	Blackrock T-Fund	Daily	5.040%	5.220%	281	281	-
102		Project	CAMP	Daily	5.350%	5.220%	6,267,636	6,267,636	-
103		Project	CAMP	Daily	5.040%	5.040%	542	542	-
	U.S. Consumer Price Index (Inflation)			March		2.800%			
<b>Total Non-City Investments</b>							<b>\$ 26,205,260</b>	<b>\$ 26,227,461</b>	<b>\$ 22,201</b>
<b>TOTAL CITY &amp; NON-CITY INVESTMENTS</b>							<b>\$ 116,110,633</b>	<b>\$ 116,384,061</b>	<b>\$ 273,428</b>

(1) Union Bank of California services as fiscal agent for all debt issuances

I certify to the best of my knowledge: (i) That this statement reflecting all City investments is accurate and complete; (ii) That each investment conforms with the City's investment policies, as well as California's Government Code; and (iii) That sufficient cash flow liquidity is available to meet the next six months of estimated disbursements.

Signed: \_\_\_\_\_  
Steve Kroeger, City Treasurer

Date: \_\_\_\_\_