

### **III. Power Reserve Portfolio**



**CITY OF PASADENA**

**Power Reserve Portfolio**

Vicken Erganian  
City Treasurer

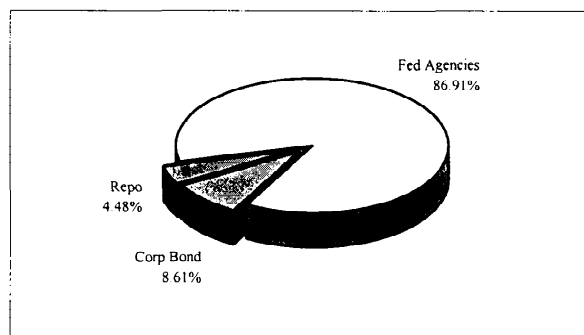
**JUNE 2005**

**PORTFOLIO COMPLIANCE**

The Treasurer's investment portfolio is in compliance with the California Government Code Section 53601 and the City's Investment Policy approved by the City Council on October 25, 2004. The holdings in the investment pool are in compliance with the current investment policy statement. Further information on compliance issues can be obtained by calling the City of Pasadena Treasurer's Office. A complete copy of the monthly investment report on the investment portfolio, including a detailed listing of each investment, is available by calling the Treasurer's office at (626)744-4422.

**PORTFOLIO STRUCTURE AS OF 6/30/05**

<b>TYPE</b>	<b>MARKET VALUE</b>	<b>PERCENT</b>
Repurchase Agreements	6,451,679	4.48%
Federal Agencies	125,320,795	86.91%
Corporate Bonds	12,416,294	8.61%
<b>TOTALS:</b>	<b>144,188,768</b>	<b>100.00%</b>
Accrued Interest Receivable	1,433,857	
<b>GRAND TOTAL:</b>	<b>145,622,625</b>	



**PORTFOLIO LIQUIDITY AS OF 6/30/05**

<b>Aging Interval</b>	<b>Par Value</b>	<b>Percent of Portfolio</b>
0 - 30 days	6,451,679	4.46%
31 days - 1 Year	10,000,000	6.91%
1 - 2 Years	11,500,000	7.94%
2 - 3 Years	14,800,000	10.22%
3 - 4 Years	13,900,000	9.60%
4 - 5 Years	14,400,000	9.94%
Over 5 Years	73,750,000	50.93%
<b>TOTAL:</b>	<b>144,801,679</b>	<b>100.00%</b>

**PORTFOLIO STATISTICS**

	<b>Jun-05</b>	<b>May-05</b>	<b>Apr-05</b>	<b>Mar-05</b>	<b>Feb-05</b>	<b>Jan-05</b>
Month-End Mkt Value	145,622,625	149,375,846	148,262,572	146,707,797	146,996,452	147,392,110
Modified Duration	4.51	4.45	4.52	4.52	4.55	4.41
Weighted Average Maturity	5.62	5.49	5.59	5.61	5.65	5.64
Yield to Maturity	4.204%	4.145%	4.139%	4.106%	4.067%	4.011%
Effective Yield - Year to Date	4.110%	4.100%	4.120%	4.120%	4.140%	4.130%
Interest Earned	515,509	528,359	523,693	517,283	505,618	504,866
Fiscal Year To Date Interest Earned	6,074,822	5,559,313	5,030,955	4,507,262	3,989,978	3,484,360
Fair Value Change Gain/(Loss)	61,271	584,915	1,030,954	(821,918)	(883,547)	(5,374)
Fiscal Year To Date change in fair value	1,128,223	1,066,952	482,037	(548,916)	273,001	1,156,549
Total Fiscal YTD earnings	7,203,045	6,626,265	5,512,992	3,958,345	4,262,980	4,640,909

**note:** Adjustment of March 2005 Month-end Market Value for Fiscal Year-End Reporting purposes

**POWER RESERVE FUND**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2005**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
-------	--------------	--------	-----------------	---------------	-----------	--------------	------------	-------------	---------	---------	------------------	---------------

**Repurchase Agreements**

SYS10172	10172	MERRILL LYNCH	7,348,781.20	06/30/2005	6,451,678.93	6,451,678.93	6,451,678.93	3.450		3.498	0	07/01/2005
		<b>Subtotal and Average</b>			<b>6,451,678.93</b>	<b>6,451,678.93</b>				<b>3.498</b>	<b>0</b>	

**LAIF**

SYS6184	6184	Local Agency Investment Fund	0.00		0.00	0.00	0.00	2.380		2.380	1	
		<b>Subtotal and Average</b>	<b>0.00</b>		<b>0.00</b>	<b>0.00</b>				<b>0.000</b>	<b>0</b>	

**Federal Agency Issues - Coupon**

3133X55P9	8865	Federal Home Loan Bank		04/08/2004	3,000,000.00	2,959,687.50	2,959,456.59	2.000	Aaa	2.024	283	04/10/2006
3136F5SP7	8837	FED NATIONAL MORTGAGE ASSOC		05/10/2004	2,500,000.00	2,473,437.50	2,500,000.00	2.500	Aaa	2.500	313	05/10/2006
3133X23W3	8436	Federal Home Loan Bank		11/26/2003	2,500,000.00	2,477,343.75	2,500,000.00	2.760	Aaa	2.760	329	05/26/2006
3136F44N1	8830	FED NATIONAL MORTGAGE ASSOC		03/12/2004	3,000,000.00	2,958,750.00	3,003,045.00	2.550	Aaa	2.456	412	08/17/2006
3133X2LV5	8509	Federal Home Loan Bank		12/18/2003	2,500,000.00	2,458,593.75	2,500,000.00	3.250	Aaa	3.250	717	06/18/2007
3133X4DU2	8742	Federal Home Loan Bank		03/18/2004	3,000,000.00	2,954,062.50	3,000,000.00	3.030	Aaa	3.031	717	06/18/2007
3133X4L25	8788	Federal Home Loan Bank		03/25/2004	3,000,000.00	2,954,062.50	3,000,000.00	3.030	Aaa	3.031	724	06/25/2007
3133X8VL3	9416	Federal Home Loan Bank		10/26/2004	2,000,000.00	1,987,500.00	2,000,000.00	3.625	Aaa	3.625	847	10/26/2007
3128X1EB9	8343	FED HOME LOAN MORTGAGE CORP		09/23/2003	2,500,000.00	2,456,250.00	2,482,486.32	3.250	Aaa	3.511	1,069	06/04/2008
3133XBZV0	10082	Federal Home Loan Bank		06/20/2005	3,000,000.00	3,000,000.00	3,000,000.00	4.240	Aaa	4.240	1,085	06/20/2008
3133XARL3	9782	Federal Home Loan Bank		03/10/2005	2,400,000.00	2,397,000.00	2,399,658.04	4.090	Aaa	4.095	1,167	09/10/2008
3133X95T3	9483	Federal Home Loan Bank		11/17/2004	2,000,000.00	1,993,125.00	2,000,000.00	4.000	Aaa	4.000	1,235	11/17/2008
3133X0B40	8181	Federal Home Loan Bank		08/20/2003	2,500,000.00	2,492,187.50	2,497,934.03	4.060	Aaa	4.086	1,330	02/20/2009
3136F5GC9	8823	FED NATIONAL MORTGAGE ASSOC		03/15/2004	2,000,000.00	1,982,500.00	2,000,000.00	3.000	Aaa	4.000	1,353	03/15/2009
3136F6LD8	9506	FED NATIONAL MORTGAGE ASSOC		11/15/2004	2,000,000.00	1,986,250.00	2,000,000.00	4.150	Aaa	4.150	1,414	05/15/2009
3133X4NY3	8814	Federal Home Loan Bank		03/25/2004	3,000,000.00	2,982,187.50	3,000,000.00	4.000	Aaa	4.001	1,455	06/25/2009
3133X3WA7	8717	Federal Home Loan Bank		02/27/2004	2,400,000.00	2,398,250.00	2,400,000.00	4.320	Aaa	4.320	1,518	09/27/2009
3136F6FY0	9414	FED NATIONAL MORTGAGE ASSOC		06/29/2004	2,000,000.00	1,996,250.00	2,000,000.00	4.250	Aaa	4.250	1,551	09/29/2009
3136F6HGT	9454	FED NATIONAL MORTGAGE ASSOC		10/28/2004	2,000,000.00	2,000,625.00	2,000,000.00	4.500	Aaa	4.500	1,580	10/28/2009
3133X82H2	9457	Federal Home Loan Bank		11/02/2004	2,000,000.00	1,990,625.00	2,000,000.00	4.125	Aaa	4.125	1,585	11/02/2009
3128X2L26	8831	FED HOME LOAN MORTGAGE CORP		03/12/2004	3,000,000.00	2,988,248.05	3,012,290.36	4.250	Aaa	4.150	1,713	03/10/2010
3136F6N86	9857	FED NATIONAL MORTGAGE ASSOC		04/05/2005	2,000,000.00	2,000,625.00	2,000,000.00	5.000	Aaa	5.000	1,922	10/05/2010
3133XAFGT	9726	Federal Home Loan Bank		02/02/2005	3,000,000.00	3,009,375.00	3,000,000.00	4.700	Aaa	4.700	2,042	02/02/2011
3133XAQT7	9780	Federal Home Loan Bank		02/24/2005	2,000,000.00	2,002,500.00	2,000,000.00	4.600	Aaa	4.600	2,064	02/24/2011
3133X5KB3	9573	Federal Home Loan Bank		12/09/2004	2,000,000.00	1,980,000.00	1,967,210.60	4.125	Aaa	4.455	2,092	03/24/2011
31331QJ57	7885	Federal Farm Credit Bank		05/19/2003	2,000,000.00	1,981,250.00	2,000,000.00	4.200	Aaa	4.200	2,148	05/19/2011
31331QJ57	7886	Federal Farm Credit Bank		05/19/2003	2,000,000.00	1,981,250.00	2,000,000.00	4.200	Aaa	4.200	2,148	05/19/2011
3134A4HE7	7813	FED HOME LOAN MORTGAGE CORP		04/16/2003	3,000,000.00	3,065,625.00	3,200,153.89	6.375	Aaa	5.019	2,222	06/01/2011

**POWER RESERVE FUND**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2005**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Issues - Coupon</b>												
3136F5JA0	8826	FED NATIONAL MORTGAGE ASSOC		03/19/2004	2,000,000.00	1,967,500.00	2,000,000.00	3.000	Aaa	4.500	2,268	09/16/2011
3133X9JW1	9595	Federal Home Loan Bank		12/03/2004	2,000,000.00	2,000,000.00	1,995,413.03	4.875	Aaa	4.918	2,344	12/01/2011
31339XD68	7930	Federal Home Loan Bank		06/19/2003	2,500,000.00	2,453,906.25	2,500,000.00	4.000	Aaa	4.000	2,362	12/19/2011
3128X0VT3	7489	FED HOME LOAN MORTGAGE CORP		01/17/2003	2,000,000.00	2,001,174.01	1,994,909.88	5.000	Aaa	5.049	2,391	01/17/2012
3136F5KS9	8902	FED NATIONAL MORTGAGE ASSOC		03/30/2004	2,500,000.00	2,489,062.50	2,500,000.00	4.520	Aaa	4.520	2,464	03/30/2012
3136F3UA2	7929	FED NATIONAL MORTGAGE ASSOC		05/28/2003	3,000,000.00	2,987,187.50	3,017,259.51	4.250	Aaa	4.149	2,516	05/21/2012
3133XAJU2	8728	Federal Home Loan Bank		02/23/2005	2,000,000.00	2,003,750.00	2,000,000.00	5.000	Aaa	5.000	2,793	02/22/2013
3136F5RT0	8935	FED NATIONAL MORTGAGE ASSOC		04/15/2004	2,500,000.00	2,500,781.25	2,500,000.00	5.250	Aaa	5.250	2,845	04/15/2013
3136F3PV2	7823	FED NATIONAL MORTGAGE ASSOC		04/30/2003	2,000,000.00	2,004,375.00	2,000,000.00	5.000	Aaa	5.000	2,860	04/30/2013
3136F5A43	9057	FED NATIONAL MORTGAGE ASSOC		05/28/2004	1,250,000.00	1,250,390.63	1,250,000.00	4.250	Aaa	5.887	2,884	05/24/2013
31339Y3U4	8044	Federal Home Loan Bank		07/02/2003	2,500,000.00	2,461,718.75	2,500,000.00	4.240	Aaa	4.240	2,923	07/02/2013
31339Y3N0	8043	Federal Home Loan Bank		07/17/2003	2,500,000.00	2,463,281.25	2,497,988.89	4.250	Aaa	4.262	2,938	07/17/2013
31339YYQ9	8155	Federal Home Loan Bank		08/13/2003	2,000,000.00	2,003,125.00	2,000,000.00	5.125	Aaa	5.125	2,965	08/13/2013
3133X0BN8	8157	Federal Home Loan Bank		08/13/2003	2,000,000.00	2,000,625.00	2,000,000.00	5.200	Aaa	5.200	2,965	08/13/2013
3136F5FE6	8819	FED NATIONAL MORTGAGE ASSOC		03/15/2004	2,500,000.00	2,488,281.25	2,500,000.00	4.000	Aaa	5.130	3,178	03/14/2014
3128X3XN8	9391	FED HOME LOAN MORTGAGE CORP		09/22/2004	2,000,000.00	1,997,810.06	1,994,234.38	5.000	Aaa	5.040	3,370	09/22/2014
3128X2Y90	8869	FED HOME LOAN MORTGAGE CORP		04/07/2004	2,000,000.00	2,003,208.01	1,999,445.08	5.000	Aaa	5.004	3,567	04/07/2015
3128X1CL9	7889	FED HOME LOAN MORTGAGE CORP		05/15/2003	2,000,000.00	2,001,286.01	2,028,789.87	5.200	Aaa	5.004	3,602	05/12/2015
3136F5NS6	8912	FED NATIONAL MORTGAGE ASSOC		04/12/2004	2,000,000.00	1,987,500.00	2,000,000.00	4.000	Aaa	5.280	3,938	04/12/2016
3128X07E3	9453	FED HOME LOAN MORTGAGE 1		10/08/2004	2,000,000.00	2,000,072.02	1,985,949.92	5.250	Aaa	5.338	3,947	04/21/2016
3128X24P7	8903	FED HOME LOAN MORTGAGE CORP		04/20/2004	2,000,000.00	1,986,870.12	1,997,721.71	5.000	Aaa	5.013	4,494	10/20/2017
3133MY4C8	7806	Federal Home Loan Bank		05/01/2003	2,500,000.00	2,503,906.25	2,496,657.99	5.625	Aaa	5.641	4,687	05/01/2018
31339XEX8	7932	Federal Home Loan Bank		05/28/2003	3,000,000.00	2,916,562.50	3,000,000.00	5.000	Aaa	5.000	4,711	05/25/2018
3136F5GB1	8828	FED NATIONAL MORTGAGE ASSOC		03/29/2004	2,000,000.00	2,000,625.00	2,000,000.00	5.500	Aaa	5.500	5,019	03/29/2019
3136F54Z1	9231	FED NATIONAL MORTGAGE ASSOC		08/12/2004	1,000,000.00	1,001,250.00	1,000,000.00	5.250	Aaa	5.730	5,155	08/12/2019
3135A0AP4	9410	FED NATIONAL MORTGAGE ASSOC		10/08/2004	2,000,000.00	1,981,250.00	2,000,000.00	4.500	Aaa	4.500	5,204	09/30/2019
3128X1LM7	7990	FED HOME LOAN MORTGAGE CORP		06/11/2003	2,000,000.00	1,965,736.08	1,995,527.22	5.000	Aaa	5.020	6,370	12/09/2022
<b>Subtotal and Average</b>					<b>126,050,000.00</b>	<b>125,320,794.99</b>	<b>126,216,132.11</b>			<b>4.323</b>	<b>2,283</b>	
<b>Corporate Bonds - Coupon</b>												
125577AM8	7846	CIT FINANCIAL HOLDING		04/25/2003	2,000,000.00	2,030,517.88	2,032,210.30	6.500	A2	3.650	221	02/07/2006
369622DG7	7491	GENERAL ELECTRIC CORP BOND		01/14/2003	1,000,000.00	1,051,519.01	1,054,745.60	7.875	Aaa	3.690	518	12/01/2006
459745FA8	7963	AIG		05/30/2003	2,000,000.00	2,050,285.95	2,089,618.60	5.625	A1	3.120	700	06/01/2007
524908FD7	8093	LEHMAN BROS HLDS		07/11/2003	3,000,000.00	2,989,275.05	3,071,234.92	4.000	A1	3.001	935	01/22/2008
459745FF7	7926	AIG		05/19/2003	2,300,000.00	2,309,142.65	2,349,028.40	4.500	A1	3.669	1,035	05/01/2008
125581AE8	8069	CIT FINANCIAL HOLDING		07/01/2003	2,000,000.00	1,985,553.89	2,030,216.28	4.000	A2	3.420	1,042	05/08/2008

**Portfolio PASDO**  
**NLI AP**  
 PM (PRF\_PM2) SymRept V6.21

Data Updated: FUNDSNAP: 07/05/2005 14:37  
 Run Date: 07/05/2005 - 14:37

**POWER RESERVE FUND**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2005**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity
	Subtotal and Average		5,102,999.30		12,300,000.00	12,418,294.43	12,627,052.08			3.374	782
	Total and Average		104,434,206.63		144,801,678.93	144,188,786.35	145,294,863.12			4.204	2,051
		Accrued Interest				1,433,857					
		Total				145,622,625.35					

**Power Reserve Portfolio - Total Return performance**

		<b>ML 3-5 (AA)</b>	<b>ML 1-3 (AAA)</b>	<b>Power Reserve</b>
<b>1999</b>	1st quarter	(0.782)	0.721	0.040
	2nd quarter	(0.922)	0.591	(0.787)
	3rd quarter	0.777	1.217	0.978
	4th quarter	<u>(0.315)</u>	<u>0.685</u>	<u>0.160</u>
		(1.242)	3.214	0.391
<b>2000</b>	1st quarter	1.339	1.241	1.220
	2nd quarter	1.690	1.685	1.850
	3rd quarter	3.051	2.251	3.140
	4th quarter	<u>3.721</u>	<u>2.664</u>	<u>3.680</u>
		9.801	7.841	9.890
<b>2001</b>	1st quarter	3.559	2.905	3.080
	2nd quarter	0.674	1.297	0.990
	3rd quarter	5.170	3.473	3.960
	4th quarter	<u>(0.225)</u>	<u>0.787</u>	<u>0.700</u>
		9.178	8.462	8.730
<b>2002</b>	1st quarter	-0.262	0.018	0.013
	2nd quarter	3.920	2.410	2.820
	3rd quarter	5.099	2.364	1.650
	4th quarter	<u>1.610</u>	<u>1.180</u>	<u>1.260</u>
		10.367	5.972	5.743
<b>2003</b>	1st quarter	1.570	0.866	1.250
	2nd quarter	2.590	1.105	1.260
	3rd quarter	0.110	0.490	0.560
	4th quarter	<u>-0.056</u>	<u>0.256</u>	<u>0.870</u>
		4.214	2.717	3.940
<b>2004</b>	1st quarter	2.580	1.120	1.680
	2nd quarter	(2.730)	(1.120)	(1.250)
	3rd quarter	2.650	1.130	2.340
	4th quarter	<u>0.248</u>	<u>0.096</u>	<u>0.660</u>
		2.748	1.226	3.430
<b>2005</b>	1st quarter	(1.213)	(0.278)	(0.125)
	2nd quarter	2.380	1.230	2.250

**Effective Yield for period 7/1/04 through 06/30/05**

Power Reserve Portfolio Fiscal YTD yield	<b>4.110%</b>
State Treasurer's LAIF Fiscal YTD yield	2.220%
Average yield on the five year Treasury	3.680%

## COMPLIANCE REPORT

**Power Reserve Portfolio  
As of 6/30/05**

		Diversification		Credit Quality		Maturity
	Portfolio % of total	State Gov't Code limits	Portfolio compliance	Portfolio Credit Quality	Credit Quality per Gov Code	Portfolio compliance
Repurchase Agreements	4.48%	100%	In compliance	102% Collateral	102% Collateral	In compliance
Federal Agency Issues	86.91%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Corporate Bonds	8.61%	30%	In compliance	AA	A or better	In compliance
LAIF	0.00%	100%	In compliance	n/a	n/a	In compliance
Money Market	0.00%	100%	In compliance	AAA	AAA	In compliance
Agency CMOs/Mortgage Backed	0.00%	20%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Municipal Bonds	0.00%	100%	In compliance	AAA/Aaa	A or better	In compliance
Non-negotiable CDs	0.00%	10%	In compliance	n/a	Collateralized	In compliance
Treasury Securities	0.00%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Commercial Paper	0.00%	100%	In compliance	A1P1	A1P1	In compliance
	100.00%					

**Portfolio Value** 145,622,625

**POWER RESERVE FUND**

Portfolio Management

Distribution of Investments By Type - Historic

(By Market Values)

In %

Investment Type	Fiscal Year Total											
	June 1997	June 1998	June 1999	June 2000	June 2001	June 2002	June 2003	June 2004	1st Qtr 2005	2nd Qtr 2005	3rd Qtr 2005	4th Qtr 2005
Repurchase Agreements	0.36	10.33	0.14	0.22	12.31	8.23	3.33	0.24	15.69	8.84	8.07	4.48
Federal Agency Issues - Coupon	41.52	47.31	61.01	64.61	65.08	58.33	60.93	79.57	71.86	78.83	81.69	86.91
Corporate Bonds - Coupon	0.00	15.08	29.87	28.41	20.64	14.90	21.99	10.69	10.55	10.40	10.24	8.61
Municipal Bonds	0.00	3.73	3.40	2.57	1.97	1.93	2.04	0.69	0.00	0.00	0.00	0.00
L.A.I.F.	0.00	0.00	0.00	0.00	0.00	16.61	8.31	8.81	1.90	1.93	0.00	0.00
Certificate of Deposit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Agency Discount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Treasury Securities	28.18	8.02	1.26	0.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Agency CMOs/Mortgage Backed	29.94	15.53	4.33	3.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commerical Paper - Disc (Amortizing)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Backed Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>



## **IV. Miscellaneous Portfolios**

**Miscellaneous Funds  
June, 2005**

<u>Fund</u>	<u>Coupon</u>	<u>Maturity</u>	<u>Face Value</u>	<u>Cost Per Book</u>	<u>Market Value</u>
<b><u>PCDC</u></b>					
FHLB 31339XHN7 (7966)	3.25%	6/26/2008	\$1,250,000.00	\$1,250,000.00	\$1,226,953.13
FHLMC 3128XIBD8 (8049)	3.21%	5/19/2008	\$1,500,000.00	\$1,511,906.14	\$1,482,298.51
FHLB 3133X4U58 (8820)	2.51%	9/26/2006	\$2,500,000.00	\$2,499,585.07	\$2,460,937.50
FHLB 3133X53K2 (8827)	2.30%	9/26/2006	\$2,000,000.00	\$2,000,000.00	\$1,963,750.00
FHLB 3133X5LM8 (8871)	2.41%	12/29/2006	\$2,000,000.00	\$2,000,000.00	\$1,959,375.00
FNMA 33136F6WK1 (9727)	4.13%	8/4/2008	\$2,000,000.00	\$2,000,000.00	\$1,999,375.00
FHLB 3133XAZQ3 (9842)	4.00%	6/29/2007	\$2,000,000.00	\$2,000,000.00	\$2,003,125.00
TOYOTA 89233PTZ9 (10008)	3.66%	11/26/2007	\$2,000,000.00	\$2,000,000.00	\$1,965,979.92
LAIF	2.38%	6/1/2005	\$0.00	\$0.00	\$0.00
SUB-TOTAL			\$15,250,000.00	\$15,261,491.21	\$15,061,794.06
REPO	3.00%	6/1/2005	\$2,085,670.16	\$2,085,670.16	\$2,085,670.16
TOTAL:			<u>\$17,335,670.16</u>	<u>\$17,347,161.37</u>	<u>\$17,147,464.22</u>
Weighted Average Maturity = 2.32					
<b><u>1987 CAPITAL IMPROVEMENTS</u></b>					
REPO	3.00%	6/1/2005	\$464,510.88	\$464,510.88	\$464,510.88
Weighted Average Maturity = 1 day					
<b><u>CFD</u></b>					
GIC	5.73%	12/1/2025	\$1,329,066.80	\$1,329,066.80	\$1,329,066.80
REPO	3.00%	6/1/2005	\$54,880.42	\$54,880.42	\$54,880.42
TOTAL:			<u>\$1,383,947.22</u>	<u>\$1,383,947.22</u>	<u>\$1,383,947.22</u>
Weighted Average Maturity = 17.38					

**Miscellaneous Funds  
June, 2005**

Fund	Coupon	Maturity	Face Value	Cost Per Book	Market Value
<b><u>1996 HOUSING BOND</u></b>					
REPO	3.00%	6/1/2005	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Weighted Average Maturity = 1 day					
<b><u>1992 BOND LITIGATION RESERVE</u></b>					
REPO	3.00%	6/1/2005	<u>\$105,353.63</u>	<u>\$105,353.63</u>	<u>\$105,353.63</u>
Weighted Average Maturity = 1 day					
<b><u>1976 ESCHEATMENT</u></b>					
REPO	3.00%	6/1/2005	<u>\$54,239.32</u>	<u>\$54,239.32</u>	<u>\$54,239.32</u>
FHLB 3133X9NT3	3.74%	12/10/2007	<u>\$500,000.00</u>	<u>\$500,000.00</u>	<u>\$497,656.25</u>
Weighted Average Maturity = 2.29					
<b><u>1999 EQUIPMENT LEASE FINANCING</u></b>					
REPO	3.00%	6/1/2005	<u>\$836,195.78</u>	<u>\$836,195.78</u>	<u>\$836,195.78</u>
Weighted Average Maturity = 1 day					
<b><u>2005 EQUIPMENT LEASE FINANCING</u></b>					
U.S. Treasury Note CUSIP # 912795 VT5; Yield Rate					
3.12%; Maturity 9/29/2005					
Community Bank Deposit A/C 14141774					
Weighted Average Maturity = .69					
<b>GRAND TOTAL:</b>			<b><u>\$27,279,880.30</u></b>	<b><u>\$27,197,979.68</u></b>	<b><u>\$27,029,794.61</u></b>

## **V. Investments Held by Trustees**

Schedule of Funds Held by Trustee

CITY OF PASADENA  
For Period Ending 6/30/2005

Trustee/Officer Maturity Date	Issue Name Investment	\$ Amount Shares/Par Value	Cost	Market Value	Maturity Date	% Yld
BNY	Pasadena Tax Pension 2004 Bond					
Mark Golder (213) 630-6418	<b>Bond Fund Account #281703</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	\$ 936,651.00	\$ 936,651.00	\$ 936,651.00	07/01/05	2.76%
	Goldman Fin. Sq. Tr. Prime Obligation #463	15,102.00	15,102.00	15,102.00	07/01/05	2.77%
	<b>Total</b>	<b>951,753.00</b>	<b>951,753.00</b>	<b>951,753.00</b>		
BNY	Pasadena 2004AB COPS					
Mark Golder (213) 630-6418	<b>Cost of Issue Account #281671</b>					
	Cash	\$ -	\$ -	\$ -	07/01/05	0.00%
	<b>Base Rent Account #281676</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	9.00	9.00	9.00	07/01/05	2.75%
	Goldman Fin. Sq. Tr. Prime Obligation #463	10.00	10.00	10.00	07/01/05	2.77%
	AMBAC Insurance Pol.#22331BE \$40,325,000 2/1/19	N/A	N/A	N/A	02/01/19	
	<b>Base Rent Account #281685</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	27.00	27.00	27.00	07/01/05	2.76%
	Goldman Fin. Sq. Tr. Prime Obligation #463	11.00	11.00	11.00	07/01/05	2.78%
	AMBAC Insurance Pol.#22331BE \$40,325,000 2/1/19	N/A	N/A	N/A	02/01/19	
	<b>Total</b>	<b>57.00</b>	<b>57.00</b>	<b>57.00</b>		
City of Pasadena Vic Erganian (626) 744-4422	Pasadena Electric Revenue 2003					
BNY	<b>Reserve Account</b>					
Mark Golder (213) 630-6418	Societe Generale Inv. Agreement dated 9/17/03 @ 5.54%	\$701,325.00	\$701,325.00	\$701,325.00	06/01/22	5.54%
	<b>Bond Fund Account #281625</b>					
	Financial Security Assurance Insurance Policy					
	Policy #201570-N Dated 8/21/03 \$9,905,000	N/A	N/A	N/A	06/01/22	
	<b>Total</b>	<b>701,325.00</b>	<b>701,325.00</b>	<b>701,325.00</b>		
BNY	Pasadena Water Revenue 2003					
Mark Golder (213) 630-6418	<b>Parity Reserve Account #281651</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	49.00	49.00	49.00	07/01/05	2.77%
	Societe Generale Inv. Agreement dated 9/17/03 @ 5.76%	3,390,132.00	3,390,132.00	3,390,132.00	06/01/33	5.76%
	<b>Debt Service Fund Account #281652</b>					
	FGIC Insurance Policy #0301090, Dated 8/21/03					
	\$47,425,000 Orig Issuance	N/A	N/A	N/A	06/01/33	
	<b>Total</b>	<b>3,390,181.00</b>	<b>3,390,181.00</b>	<b>3,390,181.00</b>		
BNY	Pasadena City Hall/Park 2003					
Mark Golder (213) 630-6418	<b>Cost of Issuance Account #281630</b>					
	Cash	0.00	0.00	0.00	07/01/05	0.00%
	<b>Base Rent Account #281631</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	146,630.00	146,630.00	146,630.00	07/01/05	2.77%
	Goldman Fin. Sq. Tr. Prime Obligation #463	309.00	309.00	309.00	07/01/05	2.77%
	Ambac Ins. Policy #20520BE, \$73,790,000, 1/29/03	N/A	N/A	N/A	01/01/33	0.00%
	<b>Certificate Account #281634</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	127,701.00	127,701.00	127,701.00	07/01/05	2.76%
	Goldman Fin. Sq. Tr. Prime Obligation #463	554.00	554.00	554.00	07/01/05	2.76%
	LAIF, Cusip #S86432260	11,117,144.00	11,117,144.00	11,117,144.00	07/01/05	2.72%
	Trinity Plus Funding Inv. Agmt, dated 2/20/03	48,026,531.00	48,026,531.00	48,026,531.00	08/15/06	2.37%
	<b>Reserve Account #281635</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	3,020.00	3,020.00	3,020.00	07/01/05	2.77%
	AIGMFC Inv. Agmt, dated 2/20/03	4,836,374.00	4,836,374.00	4,836,374.00	02/01/33	5.27%
	<b>Total</b>	<b>\$64,258,263.00</b>	<b>\$64,258,263.00</b>	<b>\$64,258,263.00</b>		
BNY	Pasadena Electric Revenue 2002					
	<b>Bond Fund Account #281620</b>					
	MBIA Ins. Policy #38581 8/6/02					
	\$82,320,000; Maturity 06/01/22	N/A	N/A	N/A	06/01/22	
	<b>Parity Reserve Account #281621</b>					
	MBIA Debt Service Surety Bond #27359 (2)					
	\$5,662,619.95 ; Maturity 08/01/024	N/A	N/A	N/A	08/01/24	
BNY	Pasadena 2001 COPS Capital Improvements					
Mark Golder (213) 630-6418	<b>Lease Payments Account #281602</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	762.00	762.00	762.00	07/01/05	2.77%
	Goldman Fin. Sq. Tr. Prime Obligation #463	215,680.00	215,680.00	215,680.00	07/01/05	2.77%
	MBIA Ins. Policy #37169 1/8/02					
	2330000; Maturity 01/01/09	N/A	N/A	N/A	01/01/09	

<b>Reserve Account #281603</b>						
	Federal Home Ln Bks Deb, Rate 5.50%, Maturity 10/14/16	2,175,000.00	2,175,000.00	2,175,680.00	10/14/16	5.50%
	Goldman Fin. Sq. Tr. Prime Obligation #463	60,170.00	60,170.00	60,170.00	07/01/05	2.76%
	Goldman Fin. Sq. Tr. Prime Obligation #463	0.00	0.00	0.00		0.00%
	<b>Total</b>	<b>\$2,451,612.00</b>	<b>\$2,451,612.00</b>	<b>\$2,452,292.00</b>		
BNY	Pasadena Financing Authority 2000					
Mark Golder	<b>Orange Grove Reserve Account #281452</b>					
(213) 630-6418	Goldman Fin. Sq. Tr. Prime Obligation #463	275,176.00	275,176.00	275,176.00	07/01/05	2.77%
	Goldman Fin. Sq. Tr. Prime Obligation #463	8,785.00	8,785.00	8,785.00	07/01/05	2.77%
	Tennessee Valley Auth. Pwr. Bond					
	Pwr. Bd. 1995 Ser A Rate: 6.375%	0.00	0.00	0.00	07/01/05	0.00%
	<b>Villa Parke Reserve Account #281453</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	178,252.00	178,252.00	178,252.00	07/01/05	2.77%
	Goldman Fin. Sq. Tr. Prime Obligation #463	5,625.00	5,625.00	5,625.00	07/01/05	2.77%
	Tennessee Valley Auth. Pwr. Bond					
	Pwr. Bd. 1995 Ser A Rate: 6.375%	0.00	0.00	0.00	07/01/05	0.00%
	<b>Pasadena PFA Revenue Account #281454</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	1,601.00	1,601.00	1,601.00	07/01/05	2.77%
	<b>Pasadena PFA Surplus Account #281457</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	55,087.00	55,087.00	55,087.00	07/01/05	2.77%
	<b>Total</b>	<b>524,526.00</b>	<b>524,526.00</b>	<b>524,526.00</b>		
	Pasadena (Paseo Parking)					
Wells Fargo Bank	<b>Cap. Interest Account #10006503</b>					
Robert Schneider	Cash		0.00	0.00	03/01/05	0.00%
	<b>Reserve Account #10006504</b>					
	Wells Fargo Government Money Market Fund	13,749.00	13,749.00	13,749.00	07/01/05	2.77%
	FHLB, Cusip 31339YS37, Coupon Rate 3.40%	1,375,000.00	1,375,000.00	1,353,949.00	07/30/08	3.45%
	Sur. Bnd Pol #SB1059BE, AMBAC Assurance Corp.					
	\$1,357,506	N/A	N/A	N/A		
	<b>Bond Fund Account #10006505</b>					
	Wells Fargo Government Money Market Fund	77,941.00	77,941.00	77,941.00	07/01/05	2.77%
	MBI Ins. Pol. #17405BE, AMBAC Assurance Corp.	N/A	N/A	N/A		
	<b>Total</b>	<b>\$1,466,690.00</b>	<b>\$1,466,690.00</b>	<b>\$1,445,639.00</b>		
BNY	Pasadena Pension Ser99A					
Mark Golder	<b>Bond Fund Account #281381</b>					
(213) 630-6418	AIG Funding Inc Disc.	3,474,000.00	3,415,370.00	3,421,038.45	11/15/05	3.37%
	Goldman Fin. Sq. Tr. Prime Obligation #463	481.00	481.00	481.00	07/01/05	2.77%
	Goldman Fin. Sq. Tr. Prime Obligation #463	241,749.00	241,749.00	241,749.00	07/01/05	2.76%
	MBI Ins. Pol. #16660BE, AMBAC Assurance Corp.	N/A	N/A	N/A	08/05/99	
	<b>Interest Payment Account #281382</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	1.00	1.00	1.00	06/01/05	1.92%
	<b>Total</b>	<b>\$3,716,231.00</b>	<b>\$3,657,601.00</b>	<b>\$3,663,269.45</b>		
BNY	Pasa Elec RFDG '98					
Mark Golder	<b>Bond Fund Acct #281366</b>					
(213) 630-6418	MBIA Fin Guaranty Ins Pol#27359(1)	1.00	1.00	0.00	08/01/24	0.00%
	<b>Parity RSV #281367</b>					
	MBIA D/S Rsv Sur Bnd#27359(2) 5,662,619.95	0.00	0.00	0.00	08/01/24	0.00%
	<b>Total</b>	<b>1.00</b>	<b>1.00</b>	<b>0.00</b>		
BNY	Pasadena 96 TABS (Townhouse)					
Mark Golder	<b>Reserve Account #281361</b>					
(213) 630-6418	Goldman Fin. Sq. Tr. Prime Obligation #463	11,710.00	11,710.00	11,710.00	07/01/05	2.76%
	Goldman Fin. Sq. Tr. Prime Obligation #463	320,000.00	320,000.00	320,000.00	07/01/05	2.77%
	<b>Total</b>	<b>\$331,710.00</b>	<b>\$331,710.00</b>	<b>\$331,710.00</b>		
BNY	Pasadena 1996 Var Rate COP					
Mark Golder	<b>Base Rental #281346</b>					
(213) 630-6418	Goldman Fin. Sq. Tr. Prime Obligation #463	43.00	43.00	43.00	07/01/05	2.76%
	Goldman Fin. Sq. Tr. Prime Obligation #463	13,338.00	13,338.00	13,338.00	07/01/05	2.77%
	Cash	0.00	0.00	0.00	07/01/05	0.00%
	<b>Reserve Account #281347</b>					
	Federal Farm Credit Banks Cons @ 2.95%	900,000.00	902,250.00	876,094.00	06/12/08	3.03%
	Goldman Fin. Sq. Tr. Prime Obligation #463	5,750.00	5,750.00	5,750.00	07/01/05	2.77%
	<b>Account #281352</b>					
	BONY/CSTRS Irr. L/C #S000435503/STRS-42					
	\$9,363,332 (91) & \$18,828,439 (96)	N/A	N/A	N/A	07/27/04	
	<b>Total</b>	<b>\$919,131.00</b>	<b>\$921,381.00</b>	<b>\$895,225.00</b>		
BNY	1996 COP (Multi-Purpose)					
Mark Golder	<b>Base Rental #281185</b>					
(213) 630-6418	Goldman Fin. Sq. Tr. Prime Obligation #463	20.00	20.00	20.00	07/01/05	2.75%
	Goldman Fin. Sq. Tr. Prime Obligation #463	14.00	14.00	14.00	07/01/05	2.77%
	<b>Certificate Fund #281186</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	477,312.00	477,312.00	477,312.00	07/01/05	2.77%
	Goldman Fin. Sq. Tr. Prime Obligation #463	673,824.00	673,824.00	673,824.00	07/01/05	2.76%
	Federal Home Ln Bk @ 3.70%	1,250,000.00	1,250,000.00	1,248,150.00	06/30/06	3.70%

	Federal Home Ln Bk @ 1.80%	1,250,000.00	1,250,000.00	1,246,875.00	08/26/05	1.80%
	<b>Reserve Fund #281207</b>					
	AMBAC Cap Fndng Inc, GIC:02/01/2016	1,197,121.00	1,197,121.00	1,197,121.00	02/01/16	6.86%
	<b>Total Funds</b>	<b>\$4,848,291.00</b>	<b>\$4,848,291.00</b>	<b>\$4,843,316.00</b>		
	1994 FARECAL					
BNY	<b>Water Revenue Acct #410428</b>					
Terry Petta	Aim Short Term Treas Inst	16.00	16.00	16.00	07/01/05	2.92%
(213) 630-6246	<b>Total</b>	<b>\$16.00</b>	<b>\$16.00</b>	<b>\$16.00</b>		
	1993 Refunding & Cap.					
BNY	<b>Base Rent #281136</b>					
Mark Golder	Goldman Fin. Sq. Tr. Prime Obligation #463	24.00	24.00	24.00	07/01/05	2.78%
(213) 630-6418	Goldman Fin. Sq. Tr. Prime Obligation #463	20.00	20.00	20.00	07/01/05	2.74%
	<b>Rebate #281142</b>					
	Federal Home Ln Banks	1,500,000.00	1,499,766.00	1,499,062.00	02/24/09	4.21%
	Goldman Fin. Sq. Tr. Prime Obligation #463	15,927.00	15,927.00	15,927.00	07/01/05	2.76%
	Goldman Fin. Sq. Tr. Prime Obligation #463	64,965.00	64,965.00	64,965.00	07/01/05	2.76%
	<b>Certificate Reserve #281143</b>					
	Federal Home Ln Banks, rate 4.10%, Maturity 11/02/09	3,470,000.00	3,470,000.00	3,451,566.00	11/02/09	4.12%
	Goldman Fin. Sq. Tr. Prime Obligation #463	10,844.00	10,844.00	10,844.00	07/01/05	2.76%
	Goldman Fin. Sq. Tr. Prime Obligation #463	71,557.00	71,557.00	71,557.00	07/01/05	2.77%
	<b>Total Funds</b>	<b>\$5,133,337.00</b>	<b>\$5,133,103.00</b>	<b>\$5,113,965.00</b>		
	93 Old Pasa Pkng Rfndng					
BNY	<b>Reserve Fund 281147</b>					
Mark Golder	Goldman Fin. Sq. Tr. Prime Obligation #463	12.00	12.00	12.00	07/01/05	2.74%
	Goldman Fin. Sq. Tr. Prime Obligation #463	77,446.00	77,446.00	77,446.00	07/01/05	2.77%
(213) 630-6418	Aegon GIC \$2,238,536.00	2,225,313.00	2,225,313.00	2,225,313.00	01/01/18	7.00%
	<b>Total</b>	<b>\$2,302,771.00</b>	<b>\$2,302,771.00</b>	<b>\$2,302,771.00</b>		
	1993 Villa/Parke					
BNY	<b>Reserve Fund #281132</b>					
Mark Golder	Goldman Fin. Sq. Tr. Prime Obligation #463	15.00	15.00	15.00	07/01/05	2.75%
(213) 630-6418	Federal Natl Mtg Assn	138,000.00	138,000.00	137,569.00	10/05/09	4.18%
	Goldman Fin. Sq. Tr. Prime Obligation #463	894.00	894.00	894.00	07/01/05	2.77%
	<b>Total</b>	<b>\$138,909.00</b>	<b>\$138,909.00</b>	<b>\$138,478.00</b>		
	93 Rfndng Lake/Wash TABS					
BNY	<b>Expense Fund #281119</b>					
Mark Golder	Goldman Fin. Sq. Tr. Prime Obligation #463	6,360.00	6,360.00	6,360.00	07/01/05	2.77%
(213) 630-6418	Goldman Fin. Sq. Tr. Prime Obligation #463	925.00	925.00	925.00	07/01/05	2.77%
	<b>Interest Fund #281120</b>					
	Goldman Fin. Sq. Tr. Prime Obligation #463	0.00	0.00	0.00	11/01/04	0.00%
	<b>Reserve Fund #281124</b>					
	Federal Natl Mtg Assn	108,000.00	108,000.00	107,662.00	10/05/09	4.18%
	Goldman Fin. Sq. Tr. Prime Obligation #463	2,413.00	2,413.00	2,413.00	07/01/05	2.76%
	<b>Total</b>	<b>\$117,698.00</b>	<b>\$117,698.00</b>	<b>\$117,360.00</b>		
	93 Refunding Fair Oaks TABS					
BNY	<b>Reserve Fund #281116</b>					
Mark Golder	Goldman Fin. Sq. Tr. Prime Obligation #463	116.00	116.00	116.00	07/01/05	2.77%
(213) 630-6418	Federal Natl Mtg Assn	320,000.00	320,000.00	319,000.00	10/05/09	4.18%
	Goldman Fin. Sq. Tr. Prime Obligation #463	6,702.00	6,702.00	6,702.00	07/01/05	2.77%
	<b>Total</b>	<b>\$326,818.00</b>	<b>\$326,818.00</b>	<b>\$325,818.00</b>		
	1991 Variable Rate COP					
BNY	<b>Base Payment #281335</b>					
Mark Golder	Goldman Fin. Sq. Tr. Prime Obligation #463	35.00	35.00	35.00	07/01/05	2.76%
(213) 630-6418	Goldman Fin. Sq. Tr. Prime Obligation #463	9,223.00	9,223.00	9,223.00	07/01/05	2.76%
	Cash	0.00	0.00	0.00	07/01/05	0.00%
	<b>Certificate Reserve #281336</b>					
	Federal Farm CR Banks Cons @ 2.95%	600,000.00	601,500.00	584,062.50	06/12/08	3.03%
	Goldman Fin. Sq. Tr. Prime Obligation #463	34,500.00	34,500.00	34,500.00	07/01/05	2.77%
	<b>Letter of Credit #281341</b>					
	BONY/CSTR'S Irr. L/C #S000435503	N/A	N/A	N/A	07/27/04	
	<b>Total</b>	<b>\$643,758.00</b>	<b>\$645,258.00</b>	<b>\$627,820.50</b>		
	1987 Los Robles					
BNY	<b>Base Rent #060755</b>					
Mark Golder	Goldman Fin. Sq. Tr. Prime Obligation #463	69.00	69.00	69.00	07/01/05	2.76%
(213) 630-6418	Goldman Fin. Sq. Tr. Prime Obligation #463	40,770.00	40,770.00	40,770.00	07/01/05	2.77%
	<b>Reserve Fund #060757</b>					
	Federal Home Loan banks @ 3.02%	2,700,000.00	2,705,063.00	2,635,031.00	06/12/08	3.09%
	Goldman Fin. Sq. Tr. Prime Obligation Fund-B	29.00	29.00	29.00	07/01/05	2.77%

Inv. Approved by L/C Account #060758  
 Sanwa BONY/CSTRS Irr. L/C #S00043502/STRS-41  
 \$17,664,167  
 Total

N/A	N/A	N/A
\$2,740,868.00	\$2,745,931.00	\$2,675,899.00

07/27/04

SCPPA SCPPA Investments  
 Yolly Pantig SCPPA Project Stabilization Fund  
 (213) 367-3074 Federal Home Loan Mtg Corp Disc. Cus:313385HU8  
 BNY Hamilton Trsy Mondy FD Premier #741  
 Federal Home Loan banks @ 3.0%;Cus:31339YEE8  
 Federal National Mtg Assn @ 3.04%;Cus:3136F5SH5  
 Federal Home Loan Banks @2.75%;Cus:3133X3MA8  
 Total

632,000.00	630,890.00	630,902.00
1,203.00	1,203.00	1,203.00
1,310,000.00	1,310,000.00	1,276,431.00
2,175,000.00	2,175,000.00	2,145,094.00
465,000.00	465,000.00	457,153.00
\$4,583,203.00	\$4,582,093.00	\$4,510,783.00

07/06/05 3.01%  
 07/01/05 2.49%  
 07/24/08 3.07%  
 04/27/07 3.08%  
 02/20/07 2.79%

TOTAL FUND BALANCE

\$99,547,149.00	\$99,495,988.00	\$99,270,466.95
-----------------	-----------------	-----------------

\*Footnote: Yields based on cost.