

City of Pasadena Quarterly Investment Report

Quarter Ending 9/30/07

Prepared by the Department of Finance
Treasury Division

Quarterly Investment Report

- I. Pooled Investment Portfolio
- II. Capital Endowment Portfolio
- III. Power Reserve Portfolio
- IV. Miscellaneous Portfolios
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I. Pooled Investment Portfolio



CITY OF PASADENA
Treasurer's Pooled Investment Portfolio

Vicken Erganian
 City Treasurer

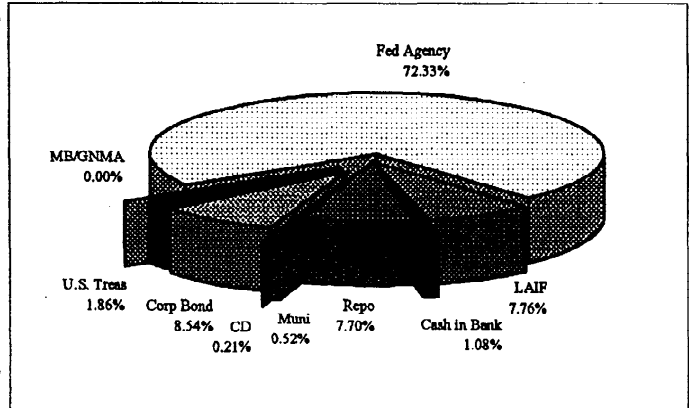
SEPTEMBER 2007

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 November 20, 2006. 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 9/30/07

TYPE	MARKET VALUE	PERCENT
Repurchase Agreements	20,500,000	7.70%
Municipal Bonds	1,371,550	0.52%
Certificate of Deposit	560,000	0.21%
Corporate Bonds	22,745,935	8.54%
U.S. Treasury Bonds	4,953,125	1.86%
Mortgage Backed Securities/GNMAs	1,859	0.00%
Federal Agencies	192,596,720	72.33%
LAIF	20,666,845	7.76%
Cash in Bank	2,885,164	1.08%
TOTALS:	266,281,198	100.00%
Accrued Interest Receivable	2,594,849	
GRAND TOTAL:	268,876,047	



PORTFOLIO LIQUIDITY AS OF 9/30/07

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	44,166,879	16.74%
31 days - 1 Year	77,500,400	29.37%
1 - 2 Years	37,482,985	14.20%
2 - 3 Years	33,393,668	12.65%
3 - 4 Years	3,371,706	1.28%
4 - 5 Years	68,000,174	25.77%
Over 5 Years	112	0.00%
TOTAL:	263,915,925	100.00%

PORTFOLIO STATISTICS

	Sep-07	Aug-07	Jul-07	Jun-07	May-07	Apr-07
Month-End Mkt Value	268,876,047	266,416,430	269,775,575	283,355,442	297,051,051	292,292,537
Modified Duration	1.66	1.72	1.74	1.59	1.57	1.63
Weighted Average Maturity	1.87	1.93	2.03	1.77	1.74	1.81
Yield to Maturity	4.577%	4.588%	4.584%	4.536%	4.531%	4.504%
Interest Earned	1,062,626	1,026,196	1,075,391	1,071,190	1,120,342	1,068,143
Fiscal Year To Date Interest Earned	3,164,213	2,101,587	1,075,391	12,013,401	10,942,211	9,821,870
Fair Value Change Gain/(Loss)	578,097	772,688	572,526	73,467	(620,993)	150,854
Fiscal Year To Date change in fair value	1,923,311	1,345,214	572,526	3,100,878	3,027,411	3,648,404
Total Fiscal YTD earnings	5,087,523	3,446,801	1,647,917	15,114,279	13,969,622	13,470,273

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
September 30, 2007

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												
SYS12283	12283	MERRILL LYNCH	37,213,814.51	08/27/2007	20,500,000.00	20,500,000.00	20,500,000.00	4.950		5.019	0	10/01/2007
		Subtotal and Average			20,500,000.00	20,500,000.00	20,500,000.00			5.019	0	0
LAIF												
SYS864	864	Local Agency Investment Fund	3,333,511.77		20,666,845.10	20,666,845.10	20,666,845.10	5.240		5.240	1	
		Subtotal and Average			20,666,845.10	20,666,845.10	20,666,845.10			5.240	1	1
Mortgage Backs												
362069AN6	146	GOVERNMENT NATL MORTGAGE ASSOC		06/01/1994	862.09	944.23	862.09	11.000	Aaa	11.000	896	03/15/2010
362136TU7	141	GOVERNMENT NATL MORTGAGE ASSOC		06/01/1994	248.45	278.50	248.45	11.500	Aaa	11.500	1,964	02/15/2013
362102T70	143	GOVERNMENT NATL MORTGAGE ASSOC		06/01/1994	565.57	636.08	565.57	11.500	Aaa	11.500	2,053	05/15/2013
		Subtotal and Average	1,791.11		1,696.11	1,858.81	1,696.11			11.240	1,438	
Certificates of Deposit - Bank												
SYS12038	12038	Community Bank		06/28/2007	560,000.00	560,000.00	560,000.00	4.900		4.900	1,002	06/29/2010
		Subtotal and Average	560,000.00		560,000.00	560,000.00	560,000.00			4.900	1,002	
Federal Agency Issues - Coupon												
3133X8SC7	9411	Federal Home Loan Bank		10/12/2004	3,000,000.00	2,998,125.00	3,000,000.00	3.450	Aaa	3.450	11	10/12/2007
3133XAPC5	9779	Federal Home Loan Bank		03/04/2005	2,000,000.00	1,996,875.00	2,000,000.00	4.000	Aaa	4.002	64	12/04/2007
3133X9JU5	9539	Federal Home Loan Bank		12/07/2004	3,000,000.00	2,993,437.50	3,000,000.00	3.770	Aaa	3.770	67	12/07/2007
3133X9NT3	9571	Federal Home Loan Bank		12/10/2004	2,500,000.00	2,493,750.00	2,500,000.00	3.740	Aaa	3.740	70	12/10/2007
3133X5M21	8873	Federal Home Loan Bank		03/29/2004	2,000,000.00	1,990,625.00	2,000,000.00	3.000	Aaa	3.001	88	12/28/2007
3133XCPE7	10178	Federal Home Loan Bank		08/22/2005	2,500,000.00	2,495,312.50	2,499,816.41	4.500	Aaa	4.520	144	02/22/2008
3133XAMG9	9835	Federal Home Loan Bank		02/28/2005	2,500,000.00	2,490,625.00	2,499,487.17	4.000	Aaa	4.056	144	02/22/2008
3133XAY68	9836	Federal Home Loan Bank		03/24/2005	2,000,000.00	1,993,125.00	2,000,000.00	4.250	Aaa	4.250	175	03/24/2008
3136F3PD2	7815	FED NATIONAL MORTGAGE ASSOC		04/30/2003	3,000,000.00	2,980,312.50	3,000,000.00	3.660	Aaa	3.660	212	04/30/2008
3128X1BD8	7850	FED HOME LOAN MORTGAGE CORP		05/19/2003	4,000,000.00	3,967,564.09	4,000,000.00	3.500	Aaa	3.500	231	05/19/2008
3128X1BD8	8005	FED HOME LOAN MORTGAGE CORP		06/13/2003	4,000,000.00	3,967,564.09	4,008,505.07	3.500	Aaa	3.135	231	05/19/2008
3133MYQC4	7888	Federal Home Loan Bank		06/04/2003	4,000,000.00	3,957,500.00	4,000,000.00	3.150	Aaa	3.150	247	08/04/2008
31339X6Q2	7964	Federal Home Loan Bank		06/12/2003	3,000,000.00	2,965,312.50	3,000,000.00	3.050	Aaa	3.050	255	06/12/2008
3133X9QQ6	9594	Federal Home Loan Bank		12/17/2004	3,000,000.00	2,984,062.50	3,000,000.00	4.000	Aaa	4.000	260	08/17/2008
31339XHT7	7985	Federal Home Loan Bank		06/26/2003	2,000,000.00	1,978,750.00	2,000,000.00	3.250	Aaa	3.250	269	06/26/2008
31339YA51	8047	Federal Home Loan Bank		07/16/2003	2,500,000.00	2,468,750.00	2,500,000.00	3.100	Aaa	3.100	286	07/16/2008
31339YS37	8096	Federal Home Loan Bank		07/30/2003	2,500,000.00	2,473,437.50	2,500,000.00	3.400	Aaa	3.400	303	07/30/2008
31339YR87	8092	Federal Home Loan Bank		08/05/2003	5,000,000.00	4,951,562.50	5,000,000.00	3.500	Aaa	3.500	309	08/05/2008

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
September 30, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
31339YSFO	8097	Federal Home Loan Bank		08/07/2003	3,000,000.00	2,967,167.50	3,000,000.00	3.350	Aaa	3.350	311	08/07/2008
3133XEFB0	10652	Federal Home Loan Bank		02/08/2006	3,000,000.00	3,000,937.50	3,000,000.00	4.950	Aaa	4.950	312	08/08/2008
31339YX98	8100	Federal Home Loan Bank		08/14/2003	2,500,000.00	2,477,343.75	2,500,000.00	3.625	Aaa	3.625	318	08/14/2008
3136F34U7	8158	FED NATIONAL MORTGAGE ASSOC		08/14/2003	2,500,000.00	2,483,593.75	2,500,000.00	3.910	Aaa	3.910	318	08/14/2008
3133XBKU5	9362	Federal Home Loan Bank		09/30/2004	2,000,000.00	1,986,875.00	2,000,000.00	3.920	Aaa	3.920	365	09/30/2008
3128X1T56	8386	FED HOME LOAN MORTGAGE CORP		10/15/2003	2,000,000.00	1,988,497.92	2,000,000.00	4.000	Aaa	4.000	380	10/15/2008
3135A0AY5	9482	FED NATIONAL MORTGAGE ASSOC		10/22/2004	3,000,000.00	2,994,375.00	3,000,000.00	4.000	Aaa	3.625	386	10/21/2008
3128X4CV1	10177	FED HOME LOAN MORTGAGE CORP		07/16/2005	5,000,000.00	5,000,144.96	4,997,740.54	5.000	Aaa	4.619	456	12/30/2008
3136F5GC9	8822	FED NATIONAL MORTGAGE ASSOC		03/15/2004	3,000,000.00	2,991,562.50	3,000,000.00	4.000	Aaa	3.600	531	03/15/2009
3136F5GPO	8821	FED NATIONAL MORTGAGE ASSOC		03/16/2004	4,000,000.00	3,972,500.00	4,000,000.00	4.040	Aaa	4.040	532	03/16/2009
3133XKBL8	11798	Federal Home Loan Bank		04/25/2007	3,000,000.00	3,000,000.00	2,999,993.31	5.250	Aaa	5.267	549	04/02/2009
3133X6BG0	8931	Federal Home Loan Bank		04/29/2004	3,000,000.00	3,000,937.50	2,999,408.33	5.000	Aaa	4.064	576	04/29/2009
3133X6C20	8932	Federal Home Loan Bank		05/04/2004	3,000,000.00	2,986,875.00	3,000,000.00	4.240	Aaa	4.240	581	05/04/2009
3136F6LD9	9505	FED NATIONAL MORTGAGE ASSOC		11/15/2004	2,000,000.00	1,988,750.00	2,000,000.00	4.150	Aaa	4.150	592	05/15/2009
3133XKEKE	10654	Federal Home Loan Bank		01/30/2006	2,500,000.00	2,501,562.50	2,500,000.00	5.125	Aaa	5.125	666	07/28/2009
3133XGUK6	11253	Federal Home Loan Bank		09/27/2006	2,982,500.00	2,982,500.00	2,982,500.00	5.500	Aaa	5.499	714	09/14/2009
3133X8SD5	9412	Federal Home Loan Bank		10/13/2004	3,000,000.00	2,977,500.00	3,000,000.00	4.100	Aaa	4.100	743	10/13/2009
3136F6HG7	9455	FED NATIONAL MORTGAGE ASSOC		10/28/2004	2,000,000.00	1,994,375.00	2,000,000.00	4.500	Aaa	4.500	758	10/28/2009
3133X82H2	9456	Federal Home Loan Bank		11/02/2004	2,000,000.00	1,985,000.00	2,000,000.00	4.125	Aaa	4.125	763	11/02/2009
3133S1JLB	9759	Federal Farm Credit Bank		01/28/2005	3,000,000.00	2,977,500.00	2,996,594.39	4.180	Aaa	4.236	813	12/22/2009
3128X5XA1	11646	FED HOME LOAN MORTGAGE CORP		02/28/2007	5,000,000.00	5,008,874.72	4,997,618.59	5.250	Aaa	5.270	833	01/11/2010
3133XJTV0	11623	Federal Home Loan Bank		02/09/2007	1,333,333.60	1,335,000.27	1,333,333.60	5.625	Aaa	5.825	862	02/09/2010
3133XARD1	9781	Federal Home Loan Bank		02/09/2007	2,000,000.00	1,990,625.00	2,000,000.00	4.440	Aaa	4.440	891	03/10/2010
3136F6L72	9837	FED NATIONAL MORTGAGE ASSOC		03/10/2005	2,500,000.00	2,496,875.00	2,500,000.00	4.750	Aaa	4.750	897	03/16/2010
31331SRW5	10049	Federal Farm Credit Bank		03/16/2005	5,000,000.00	4,989,062.50	4,998,177.12	4.600	Aaa	4.615	928	04/14/2010
3128X5LP1	11311	FED HOME LOAN MORTGAGE CORP		05/31/2005	5,000,000.00	5,034,439.85	5,000,000.00	5.250	Aaa	5.250	1,466	10/09/2011
3133XHEU2	11312	FED HOME LOAN MORTGAGE CORP		10/06/2006	5,000,000.00	5,003,125.00	5,000,000.00	5.450	Aaa	5.450	1,486	10/26/2011
3133XHM41	11349	Federal Home Loan Bank		10/26/2006	5,000,000.00	5,043,750.00	5,000,000.00	5.400	Aaa	5.400	1,540	12/19/2011
3136F8AZ8	11485	FED NATIONAL MORTGAGE ASSOC		10/27/2006	5,000,000.00	5,007,812.50	5,000,000.00	5.350	Aaa	5.350	1,541	12/20/2011
3133XHYJ5	11403	Federal Home Loan Bank		12/19/2006	4,000,000.00	4,007,500.00	4,000,000.00	5.500	Aaa	5.500	1,541	12/20/2011
31359M5P4	11644	FED NATIONAL MORTGAGE ASSOC		03/02/2007	5,000,000.00	5,023,437.50	5,000,000.00	5.375	Aaa	5.375	1,614	03/02/2012
3128X5C89	11641	FED HOME LOAN MORTGAGE CORP		03/05/2007	5,000,000.00	5,032,980.35	5,000,000.00	5.375	Aaa	5.375	1,617	03/05/2012
3133XJYN2	11642	Federal Home Loan Bank		03/12/2007	5,000,000.00	5,000,000.00	5,000,000.00	5.500	Aaa	5.500	1,624	03/12/2012
3128X5R75	11715	FED HOME LOAN MORTGAGE CORP		03/28/2007	5,000,000.00	5,029,139.71	4,998,879.26	5.250	Aaa	5.255	1,627	03/15/2012
3128X5R75	11768	FED HOME LOAN MORTGAGE CORP		03/29/2007	5,000,000.00	5,029,139.71	4,995,734.04	5.250	Aaa	5.271	1,627	03/15/2012
31398AAB8	11874	FED NATIONAL MORTGAGE ASSOC		05/22/2007	4,000,000.00	4,003,750.00	3,994,783.11	5.625	Aaa	5.657	1,673	04/30/2012

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
September 30, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133XLE66	12005	Federal Home Loan Bank		07/02/2007	5,000,000.00	5,046,875.00	5,000,000.00	5.850	Aaa	5.850	1,736	07/02/2012
3128XGG5	12045	FED HOME LOAN MORTGAGE CORP		07/09/2007	4,000,000.00	4,039,812.01	4,000,000.00	5.875	Aaa	5.875	1,743	07/09/2012
3133XLD08	12046	Federal Home Loan Bank		07/24/2007	3,000,000.00	3,014,062.50	3,000,000.00	6.000	Aaa	6.000	1,758	07/24/2012
3133XLN33	12039	Federal Home Loan Bank		07/25/2007	3,000,000.00	3,030,937.50	3,000,000.00	5.875	Aaa	5.875	1,759	07/25/2012
		Subtotal and Average	199,247,627.80		192,815,833.60	192,572,907.88	192,802,570.84			4.560	849	
Treasury Securities - Coupon												
912828AZ3	8024	U.S. TREASURY		06/17/2003	5,000,000.00	4,953,125.00	5,014,679.79	2.625	Aaa	2.125	227	05/15/2008
		Subtotal and Average	5,015,617.49		5,000,000.00	4,953,125.00	5,014,679.79			2.125	227	
Municipal Bond - PCDC												
SYS1783	1783	PCDC		06/30/1996	1,371,550.42	1,371,550.42	1,371,550.42	6.000		6.000	1,368	06/30/2011
		Subtotal and Average	1,371,550.42		1,371,550.42	1,371,550.42	1,371,550.42			6.000	1,368	
Corporate Bonds - Coupon												
3696ZGP57	11484	GE CAPITAL		12/07/2006	2,000,000.00	1,990,965.88	1,993,989.53	4.125	Aaa	4.857	155	03/04/2008
16161ABS6	8095	JPMORGAN CHASE		07/14/2003	3,000,000.00	3,015,720.06	3,045,408.37	6.375	Aa2	3.097	183	04/01/2008
459745FF7	8068	AIG		06/30/2003	2,500,000.00	2,482,702.64	2,519,510.34	4.500	A1	3.050	213	05/01/2008
22237LNR8	8048	COUNTRYWIDE HOME LOAN		06/24/2003	2,500,000.00	2,409,377.67	2,506,101.44	3.250	A-	2.838	233	05/21/2008
36233RAG8	9504	VERIZON GLOBAL		10/28/2004	2,000,000.00	2,004,719.85	2,029,055.11	5.550	A3	4.023	380	10/15/2008
89233PK47	12207	TOYOTA CREDIT CORPORATION		08/24/2004	2,000,000.00	2,000,132.14	2,000,000.00	5.200	Aaa	5.200	724	09/24/2008
40429XBNS	9658	HSBC FINANCE CORPORATION		03/10/2005	4,000,000.00	3,785,479.74	4,000,000.00	3.700	Aa3	4.099	891	03/10/2010
40426JAG2	12208	HSBC FINANCE CORPORATION		09/25/2007	3,000,000.00	2,989,709.93	2,992,189.90	5.630	Aa3	5.736	952	05/10/2010
3696ZGS22	12210	GE CAPITAL		09/28/2007	2,000,000.00	2,004,433.90	1,998,780.58	5.000	Aaa	5.000	1,157	12/01/2010
		Subtotal and Average	17,365,089.86		23,000,000.00	22,683,241.81	23,086,035.27			4.160	580	
		Total and Average	264,109,003.06		263,915,925.23	263,309,528.82	264,003,377.83			4.576	683	

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Cash
September 30, 2007

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity
			0.00	Accrued Interest at Purchase		86,505.28	86,505.28				0
				Subtotal		86,505.28	86,505.28				
			264,109,003.06		263,915,925.23	263,396,034.10	264,089,882.91			4.576	683

Total Cash and Investments

Cash 2,885,163.96
 Accrued Interest 2,594,848.71
 Total 268,876,046.77

Pooled Portfolio - Total Return Performance

		ML 1-3 Index	Pooled
		<u>Corp/Gov</u>	<u>Portfolio</u>
2002	1st quarter	0.018	0.132
	2nd quarter	2.410	2.190
	3rd quarter	2.364	1.210
	4th quarter	<u>1.180</u>	<u>1.080</u>
		5.972	4.612
2003	1st quarter	0.866	1.129
	2nd quarter	1.105	0.862
	3rd quarter	0.490	0.570
	4th quarter	<u>0.256</u>	<u>0.370</u>
		2.717	2.931
2004	1st quarter	1.120	0.910
	2nd quarter	(1.120)	(0.570)
	3rd quarter	1.130	1.380
	4th quarter	<u>0.096</u>	<u>0.370</u>
		1.226	2.090
2005	1st quarter	(0.278)	(0.215)
	2nd quarter	1.230	1.380
	3rd quarter	0.128	0.238
	4th quarter	<u>0.666</u>	<u>0.670</u>
		1.746	2.073
2006	1st quarter	0.481	0.710
	2nd quarter	0.657	0.784
	3rd quarter	2.039	1.810
	4th quarter	<u>1.018</u>	<u>1.170</u>
		4.195	4.474
2007	1st quarter	1.442	1.431
	2nd quarter	0.725	1.000
	3rd quarter	<u>2.389</u>	<u>1.905</u>
	Year to date	4.556	4.336

Annualized	ML 1-3 Index	Pooled
<u>Ave Returns</u>	<u>Corp/Gov</u>	<u>Portfolio</u>
Last 6 months	6.220%	5.810%
Last 12 months	5.570%	5.510%
Ave 3 Years	3.531%	3.751%
Ave 5 Years	3.124%	3.397%

Current yields

Pooled Portfolio current yield	4.570%
State Treasurer's LAIF yield	5.240%
2 Year US Treasury yield	3.990%

**INVESTMENTS IN ISSUERS REPRESENTING OVER 5%
OF THE POOL PORTFOLIO**

<u>September 30, 2007</u>		
	Market Value	% of Total
FHLB	99,576,781.52	37.40%
FHLMC	49,102,282.41	18.44%
FNMA	35,951,093.75	13.50%
Total Fed Agencies	184,630,157.68	69.34%
OTHER PORTFOLIO INVESTMENTS	81,651,040.38	30.66%
Total Investments	266,281,198.06	100.00%

COMPLIANCE REPORT

Pooled Investment Portfolio
As of 9/30/07

		Diversification			Credit Quality		Maturity
	Portfolio % of total	State Gov't Code limits	Portfolio compliance	Portfolio Credit Quality	Credit Quality per Gov Code	Portfolio compliance	Maturity
Repurchase Agreements	7.70%	100%	In compliance	102% Collateral	102% Collateral	In compliance	In compliance
Municipal Bonds	0.52%	100%	In compliance	AAA/Aaa	A or better	In compliance	In compliance
Non-negotiable CDs	0.21%	10%	In compliance	Collateralized	Collateralized	In compliance	In compliance
Corporate Bonds	8.54%	30%	In compliance	AA	* A or better	In compliance	In compliance
Treasury Securities	1.86%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance	In compliance
Agency CMOs/Mortgage Backed	0.00%	20%	In compliance	AAA/Aaa	AAA/aaa	In compliance	In compliance
Federal Agency Issues	72.33%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance	In compliance
Federal Agency Discount	0.00%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance	In compliance
Commercial Paper	0.00%	100%	In compliance	A1P1	A1P1	In compliance	In compliance
LAIF	7.76%	100%	In compliance	n/a	n/a	In compliance	In compliance
Cash	1.08%	100%	In compliance	Collateralized	Collateralized	In compliance	In compliance
	100.00%						

Portfolio Value 268,876,047

* note: On October 26, 2007, S & P downgraded Countrywide to BBB+ rating which is below the minimum acceptable rating level. The security is under review for possible sale.

II. Capital Endowment Portfolio



CITY OF PASADENA
Capital Endowment Portfolio

Vicken Erganian
 City Treasurer

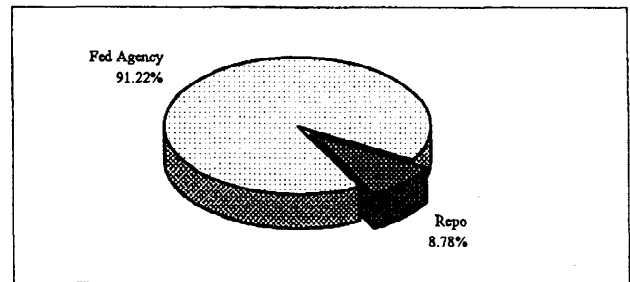
SEPTEMBER 2007

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 November 20, 2006. 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 9/30/07

TYPE	MARKET VALUE	PERCENT
Repurchase Agreements	980,974	8.78%
Federal Agency Issues	10,189,876	91.22%
TOTALS:	11,170,850	100.00%
Accrued Interest Receivable	159,643	
GRAND TOTAL:	11,330,492	



PORTFOLIO LIQUIDITY AS OF 9/30/07

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	2,480,974	22.09%
31 days - 1 Year	6,500,000	57.88%
1 - 2 Years	2,250,000	20.03%
2 - 3 Years	-	0.00%
3 - 4 Years	-	0.00%
4 - 5 Years	-	0.00%
Over 5 Years	-	0.00%
TOTAL:	11,230,974	100.00%

PORTFOLIO STATISTICS

	Sep-07	Aug-07	Jul-07	Jun-07	May-07	Apr-07
Month-End Mkt Value	11,330,492	11,264,291	11,206,290	11,142,764	12,045,155	12,015,350
Modified Duration	0.60	0.67	0.74	0.82	0.82	0.90
Weighted Average Maturity	0.63	0.71	0.79	0.86	0.87	0.95
Yield to Maturity	3.536%	3.571%	3.565%	3.565%	3.704%	3.432%
Interest Earned	33,457	33,734	33,771	35,138	36,762	34,725
Fiscal Year To Date Interest Earned	100,962	67,505	33,771	460,575	425,437	388,675
Fair Value Change Gain/(Loss)	32,744	24,268	29,755	12,471	(6,957)	12,339
Fiscal Year To Date change in fair value	86,767	54,023	29,755	239,569	227,099	234,056
Total Fiscal YTD earnings	187,729	121,528	63,526	700,144	652,536	622,731

CAPITAL ENDOWMENT
Portfolio Management
Portfolio Details - Investments
September 30, 2007

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												
SYS12245	12245	MERRILL LYNCH		09/27/2007	980,973.87	980,973.87	980,973.87	4.950		5.019	0	10/01/2007
		Subtotal and Average	979,313.86		980,973.87	980,973.87				5.019	0	
Federal Agency Issues - Coupon												
3133X5ZQ4	8933	Federal Home Loan Bank		04/30/2004	1,500,000.00	1,496,125.00	1,500,000.00	3.375	Aaa	3.375	29	10/30/2007
3133X5M21	8872	Federal Home Loan Bank		03/29/2004	2,000,000.00	1,990,625.00	2,000,000.00	3.000	Aaa	3.001	88	12/28/2007
31339XSA3	7992	Federal Home Loan Bank		07/02/2003	2,500,000.00	2,477,343.75	2,500,000.00	3.010	Aaa	3.011	184	04/02/2008
3128X1BD8	8094	FED HOME LOAN MORTGAGE CORP		07/10/2003	2,000,000.00	1,983,782.04	2,002,607.20	3.500	Aaa	3.275	231	05/19/2008
3136FSUR0	8977	FED NATIONAL MORTGAGE ASSOC		04/29/2004	1,250,000.00	1,245,312.50	1,250,000.00	4.320	Aaa	4.320	576	04/29/2009
3136F6FY0	9413	FED NATIONAL MORTGAGE ASSOC		09/29/2004	1,000,000.00	994,687.50	1,000,000.00	4.250	Aaa	4.250	729	09/29/2009
		Subtotal and Average	10,252,773.01		10,250,000.00	10,189,875.79	10,252,807.20			3.394	253	
		Total and Average	11,232,086.87		11,230,973.87	11,170,849.86	11,233,581.07			3.536	231	

Accrued Interest 159,642.67

Total 11,330,492.33

**INVESTMENTS IN ISSUERS REPRESENTING OVER 5%
OF THE CAPITAL ENDOWMENT PORTFOLIO**

	<u>September 30, 2007</u>	
	Market Value	% of Total
FHLB	5,966,093.75	53.41%
FHLMC	1,983,782.07	17.76%
FNMA	2,240,000.00	20.05%
Total Fed Agencies	10,189,875.82	91.22%
OTHER PORTFOLIO INVESTMENTS	980,973.87	8.78%
Total Investments	11,170,849.69	100.00%

COMPLIANCE REPORT

Capital Endowment Portfolio
As of 9/30/07

	Diversification		Credit Quality		Maturity	
	Portfolio % of total	State Gov't Code limits	Portfolio compliance	Portfolio Credit Quality per Gov Code	Portfolio compliance	Maturity
Repurchase Agreements	8.78%	100%	In compliance	102% Collateral	In compliance	In compliance
Federal Agency Issues	91.22%	100%	In compliance	AAA/Aaa	In compliance	In compliance
LAIF	0.00%	100%	In compliance	n/a	In compliance	In compliance
Money Market	0.00%	100%	In compliance	AAA	In compliance	In compliance
Agency CMOs	0.00%	20%	In compliance	AAA/aaa	In compliance	In compliance
Municipal Bonds	0.00%	100%	In compliance	A or better	In compliance	In compliance
Non-negotiable CDs	0.00%	10%	In compliance	Collateralized	In compliance	In compliance
Treasury Securities	0.00%	100%	In compliance	AAA/aaa	In compliance	In compliance
Commercial Paper	0.00%	100%	In compliance	A1P1	In compliance	In compliance
Corporate Bonds	0.00%	30%	In compliance	A or better	In compliance	In compliance
	100.00%					

Portfolio Value 11,330,492

CAPITAL ENDOWMENT
 Portfolio Management
 Distribution of Investments By Type - Historic
 By Market Values)
 n %

← Fiscal Year Total →

Investment Type	June 1998	June 1999	June 2000	June 2001	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007	1st Qtr 2008	2nd Qtr 2008	3rd Qtr 2008	4th Qtr 2008
Repurchase Agreements	18.87	3.05	14.17	14.80	32.55	28.86	7.76	4.38	0.00	8.75	8.78			
Federal Agency Issues - Coupon	35.78	57.25	58.05	85.20	67.45	35.54	92.24	95.62	100.00	91.25	91.22			
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
...A.I.F.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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			
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			
Corporate Bonds - Coupon	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Treasury Securities	45.35	39.70	27.78	0.00	0.00	19.68	0.00	0.00	0.00	0.00	0.00			
Agency CMOs/Mortgage Backed	0.00	0.00	0.00	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			
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			
Money Market	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			
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00