METROPOLITAN
TRANSPORTATION
COMMISSION

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Memorandum

TO: Administration Committee DATE: October 1, 2008

FR: Deputy Executive Director, Operations W.I.:

RE: Investment Report for August 2008

In accordance with the adopted investment policy, attached are the comprehensive investment holdings for MTC and all operating units.

Total funds under MTC management equal approximately $3.1 billion. A breakdown by fund is as follows:

Fund		Balance ($ million)	% of Total
BATA RM1*	$	1,023.8	33.0%
BATA Debt Service Reserve		271.5	8.8%
BATA Seismic		707.4	22.8%
BATA Trustee Funds		11.6	0.4%
BATA 2007 Bond Proceeds		506.3	16.3%
BATA 2008F-1 Bond Proceeds		0.5	Less than 1%
BATA RM2		161.4	5.2%
BAIFA		127.1	4.1%
MTC		183.0	5.9%
FasTrak® (Customer Deposits)		43.1	1.4%
BART Car Exchange Program		47.9	1.5%
SAFE		15.8	0.5%
RAFC		1.3	0.1%
Portfolio Total	$	3,100.7	100.0%

*includes rehab, reserves, capital

The Bay Area Infrastructure Financing Authority (BAIFA) funds are held in trust for both project and reserve funds that will be used for seismic retrofit purposes. The BART Car Exchange fund is held in trust for future replacement of BART cars.

The portfolio consists mainly of Government Sponsored Enterprises (GSEs). The portfolio breakdown is as follows:

Security Holding	Portfolio Composite	Policy Limits
GSEs	82.1%	No limit
Cash	5.7%	No limit
Negotiable Certificates of Deposit	1.1%	10% portfolio
Corporate Bond	0.5%	10% portfolio
Gov't Pools	0.1%	No limit
Municipal Bonds	1.1%	No limit
Mutual Funds	6.3%	20% Portfolio/10% One Fund
Blackrock (BATA Trustee)	1.3%	Trustee Funds – No limit
Goldman Sachs (BAIFA)	1.8%	Trustee Funds – No limit
Portfolio Total	100.0%	

The report excludes $300 million in the redemption account from the August 28 financing held by the trustee to redeem auction rate securities on September 2.

Funds held by trustee are subject to permitted investments authorized in the approved issuing documents and are not subject to mutual fund limits as defined in the MTC Investment Policy.

BAIFA and BATA have recently added the following VRDBs to their investment holdings:

- East Bay Municipal Utility District (EBMUD)
  $10 million / rated AA+/Aa2/ uninsured

- SF Airport
  $20 million / rated A+/A/A/ insured by Assured Guaranty (AAA/Aaa/AAA)
  Assured has been placed under review by Moody's for possible downgrade

- Met Water Southern California
  $20 million / rated AAA/Aa2/AA+/ uninsured

MTC agency holdings include $97.8 million (3.2%) in floating rate securities.

If there are any questions, please contact Brian Mayhew at (510) 817-5730.

Ann Flemer

SH:SW

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MTC
Summary by Type
August 31, 2008
Grouped by Fund

Security Type	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: MTC CASH AND CASH EQUIVALENT						
Local Agency Investment Funds	2	657,788.92	657,788.92	0.02	3.430	1
MM Funds	2	38,055,222.95	38,055,222.95	1.23	1.644	1
Subtotal	**4**	**38,713,011.87**	**38,713,011.87**	**1.25**	**1.674**	**1**
Fund: AB 664						
Mutual Funds - Custodial	1	1,085,671.42	1,085,671.42	0.04	1.820	1
Federal Agency Disc. -Amortizing	6	44,500,000.00	44,214,658.88	1.43	2.439	53
MM Funds	1	4,532,983.39	4,532,983.39	0.15	1.660	1
Subtotal	**8**	**50,118,654.81**	**49,833,313.69**	**1.62**	**2.355**	**47**
Fund: 90% RAIL RESERVE						
Mutual Funds - Custodial	1	3,442,600.10	3,442,600.10	0.11	1.820	1
Federal Agency Disc. -Amortizing	8	81,700,000.00	80,914,619.05	2.62	2.560	86
MM Funds	1	9,095,255.27	9,095,255.27	0.29	1.660	1
Subtotal	**10**	**94,237,855.37**	**93,452,474.42**	**3.02**	**2.445**	**75**
Fund: BART CAR EXCHANGE PROGRAM						
Mutual Funds - Custodial	1	935,435.72	935,435.72	0.03	2.100	1
Federal Agency Coupon Securities	1	5,000,000.00	5,000,000.00	0.16	2.770	338
Federal Agency Disc. -Amortizing	4	42,000,000.00	41,592,774.45	1.35	2.434	64
Subtotal	**6**	**47,935,435.72**	**47,528,210.17**	**1.54**	**2.462**	**92**
Fund: SAFE						
Mutual Funds - Custodial	1	486,861.01	486,861.01	0.02	1.820	1
Federal Agency Disc. -Amortizing	3	4,500,000.00	4,476,564.16	0.15	2.504	40
Local Agency Investment Funds	1	102,359.23	102,359.23	0.00	2.779	1
MM Funds	1	4,725,047.47	4,725,047.47	0.15	1.660	1
Subtotal	**6**	**9,814,267.71**	**9,790,831.87**	**0.32**	**2.066**	**19**

MTC
Summary by Type
August 31, 2008
Grouped by Fund

Security Type	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: SAFE CAPITAL PROJECTS						
MM Funds	1	6,001,747.87	6,001,747.87	0.19	1.660	1
Subtotal	**1**	**6,001,747.87**	**6,001,747.87**	**0.19**	**1.660**	**1**
Fund: RM2 OPERATING						
MM Funds	1	3,273,781.82	3,273,781.82	0.11	1.660	1
Subtotal	**1**	**3,273,781.82**	**3,273,781.82**	**0.11**	**1.660**	**1**
Fund: DEBT PAYMENT- TRUSTEE						
Mutual Funds - Trustee	1	11,340,551.03	11,340,551.03	0.37	1.820	1
Subtotal	**1**	**11,340,551.03**	**11,340,551.03**	**0.37**	**1.820**	**1**
Fund: 2008F-1 COI						
Mutual Funds - Trustee	1	465,800.92	465,800.92	0.02	1.820	1
Subtotal	**1**	**465,800.92**	**465,800.92**	**0.02**	**1.820**	**1**
Fund: DEBT SERVICE RESERVE						
Mutual Funds - Trustee	1	31,506,113.78	31,506,113.78	1.02	1.820	1
Federal Agency Disc. -Amortizing	7	240,000,000.00	237,462,030.55	7.69	2.611	95
Subtotal	**8**	**271,506,113.78**	**268,968,144.33**	**8.71**	**2.518**	**84**
Fund: 2007-2 REVENUE BONDS						
Mutual Funds - Trustee	1	519,947.62	519,947.62	0.02	1.820	1
Federal Agency Disc. -Amortizing	9	367,000,000.00	364,658,380.56	11.81	2.490	50
Subtotal	**10**	**367,519,947.62**	**365,178,328.18**	**11.83**	**2.490**	**50**
Fund: REBATE ACCOUNT TRUSTEE						
Mutual Funds - Trustee	1	296,897.93	296,897.93	0.01	1.820	1
Subtotal	**1**	**296,897.93**	**296,897.93**	**0.01**	**1.820**	**1**
Fund: 2007 SERIES VARIABLE ISSUANCE						
Mutual Funds - Trustee	1	750,504.75	750,504.75	0.02	1.820	1
Federal Agency Disc. -Amortizing	4	138,000,000.00	137,723,593.89	4.46	2.284	17
Subtotal	**5**	**138,750,504.75**	**138,474,098.64**	**4.48**	**2.282**	**17**

MTC
Summary by Type
August 31, 2008
Grouped by Fund

Security Type	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: RM2 CAPITAL						
Mutual Funds - Custodial	1	16,978,095.10	16,978,095.10	0.55	1.820	1
Federal Agency Disc. -Amortizing	2	22,000,000.00	21,918,800.00	0.71	2.448	25
MM Funds	1	14,021,845.89	14,021,845.89	0.45	1.660	1
Subtotal	**4**	**52,999,940.99**	**52,918,740.99**	**1.71**	**2.038**	**11**
Fund: RM1 CAPITAL PROJECTS						
Mutual Funds - Custodial	1	931,686.48	931,686.48	0.03	1.820	1
Federal Agency Disc. -Amortizing	5	225,000,000.00	223,825,852.79	7.25	2.268	26
MM Funds	1	28,197,402.79	28,197,402.79	0.91	1.660	1
Negotiable CDs	1	35,000,000.00	35,000,000.00	1.13	3.020	105
Subtotal	**8**	**289,129,089.27**	**287,954,942.06**	**9.32**	**2.299**	**33**
Fund: BATA REHABILITATION PROJECTS						
Mutual Funds - Custodial	1	542,474.91	542,474.91	0.02	1.820	1
Federal Agency Disc. -Amortizing	3	73,000,000.00	72,789,554.45	2.36	2.336	27
Subtotal	**4**	**73,542,474.91**	**73,332,029.36**	**2.38**	**2.332**	**27**
Fund: BATA - PROJECT RESERVES						
Mutual Funds - Custodial	1	752,178.46	752,178.46	0.02	1.820	1
Federal Agency Disc. -Amortizing	4	118,000,000.00	117,485,925.56	3.81	2.210	15
MM Funds	1	3,446,404.37	3,446,404.37	0.11	1.660	1
Subtotal	**6**	**122,198,582.83**	**121,684,508.39**	**3.94**	**2.192**	**15**
Fund: BATA - SEISMIC CAPITAL						
Mutual Funds - Custodial	1	43,569,030.91	43,569,030.91	1.41	2.110	1
Federal Agency Disc. -Amortizing	8	333,000,000.00	331,699,937.22	10.74	2.381	32
MM Funds	1	23,923,006.18	23,923,006.18	0.77	1.660	1
Subtotal	**10**	**400,492,037.09**	**399,191,974.31**	**12.92**	**2.308**	**26**
Fund: BATA - SEISMIC RESERVES						
Mutual Funds - Custodial	1	751,460.81	751,460.81	0.02	2.110	1
Federal Agency Coupon Securities	1	20,000,000.00	20,000,000.00	0.65	3.196	91

Security Type	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BATA - SEISMIC RESERVES						
Federal Agency Disc. -Amortizing	5	284,000,000.00	282,736,373.61	9.16	2.441	38
Subtotal	**7**	**304,751,460.81**	**303,487,834.42**	**9.83**	**2.490**	**42**
Fund: RM1 BATA ADMIN - SELF INSURED						
Mutual Funds - Custodial	1	5,284,087.55	5,284,087.55	0.17	1.820	1
Federal Agency Coupon Securities	1	25,000,000.00	25,000,000.00	0.81	2.888	462
Federal Agency Disc. -Amortizing	6	260,000,000.00	259,183,266.67	8.40	2.350	24
Medium Term Notes	1	15,000,000.00	15,000,000.00	0.49	4.142	4
Subtotal	**9**	**305,284,087.55**	**304,467,354.22**	**9.87**	**2.473**	**59**
Fund: RM1 BATA ADMIN - O&M RESERVE						
Mutual Funds - Custodial	1	23,899,063.66	23,899,063.66	0.77	1.820	1
Federal Agency Coupon Securities	2	30,000,000.00	29,686,800.00	0.96	4.650	896
Federal Agency Disc. -Amortizing	2	90,000,000.00	89,732,633.34	2.91	2.344	32
Agencies - Callables	1	10,000,000.00	9,964,062.50	0.32	5.046	2,060
Subtotal	**6**	**153,899,063.66**	**153,282,559.50**	**4.96**	**2.887**	**328**
Fund: RM1 BATA ADMIN - PROJ COSTS						
Mutual Funds - Custodial	1	12,643,126.81	12,643,126.81	0.41	1.820	1
Cadre Mutual Fund	1	43,499,527.14	43,499,527.14	1.41	2.090	1
Federal Agency Disc. -Amortizing	1	10,000,000.00	9,979,558.33	0.32	2.297	23
Local Agency Investment Funds	1	222.99	222.99	0.00	2.779	1
MM Funds	1	11,691,710.19	11,691,710.19	0.38	1.660	1
Subtotal	**5**	**77,834,587.13**	**77,814,145.46**	**2.52**	**2.008**	**4**
Fund: RM2 ADMIN RESERVES						
Mutual Funds - Custodial	1	2,047,220.59	2,047,220.59	0.07	1.820	1
Federal Agency Disc. -Amortizing	7	86,000,000.00	85,134,963.88	2.76	2.472	91
MM Funds	1	17,032,233.80	17,032,233.80	0.55	1.660	1
Subtotal	**9**	**105,079,454.39**	**104,214,418.27**	**3.38**	**2.327**	**74**
Fund: UNDISTRIBUTED FUNDS						

MTC
Summary by Type
August 31, 2008
Grouped by Fund

Security Type	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: UNDISTRIBUTED FUNDS						
MM Funds	1	1,944,902.90	1,944,902.90	0.06	0.750	1
Subtotal	**1**	**1,944,902.90**	**1,944,902.90**	**0.06**	**0.750**	**1**
Fund: SEISMIC ADMIN						
MM Funds	1	2,172,884.14	2,172,884.14	0.07	1.660	1
Subtotal	**1**	**2,172,884.14**	**2,172,884.14**	**0.07**	**1.660**	**1**
Fund: FASTRAK						
MM Funds	6	43,089,632.22	43,089,632.22	1.40	1.518	1
Subtotal	**6**	**43,089,632.22**	**43,089,632.22**	**1.40**	**1.518**	**1**
Fund: RAFC						
Local Agency Investment Funds	1	668,685.69	668,685.69	0.02	2.779	1
MM Funds	1	606,259.93	606,259.93	0.02	0.200	1
Subtotal	**2**	**1,274,945.62**	**1,274,945.62**	**0.04**	**1.553**	**1**
Fund: BAIFA RESERVE FUND						
Federal Agency Coupon Securities	1	20,000,000.00	20,000,000.00	0.65	3.950	910
Mutual Funds - Trustee	1	24,943,552.14	24,943,552.14	0.81	2.330	1
Municipal Bonds	2	3,700,000.00	3,700,000.00	0.12	8.365	65
Subtotal	**4**	**48,643,552.14**	**48,643,552.14**	**1.58**	**3.501**	**377**
Fund: BAIFA PLG REV NON-QUAL						
Federal Agency Disc. -Amortizing	1	20,000,000.00	19,880,527.78	0.64	2.616	81
Mutual Funds - Trustee	1	3,773,053.48	3,773,053.48	0.12	2.330	1
Subtotal	**2**	**23,773,053.48**	**23,653,581.26**	**0.76**	**2.571**	**68**
Fund: BAIFA DSRF - QUAL PLG REV FUND						
Mutual Funds - Trustee	1	24,903,906.27	24,903,906.27	0.81	2.330	1
Municipal Bonds	2	29,105,000.00	29,105,000.00	0.94	5.678	27
Subtotal	**3**	**54,008,906.27**	**54,008,906.27**	**1.75**	**4.135**	**15**
Fund: BAIFA PLEDGED DEBT						

Security Type	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: BAIFA PLEDGED DEBT						
Mutual Funds - Trustee	1	653,941.45	653,941.45	0.02	2.330	1
Subtotal	**1**	**653,941.45**	**653,941.45**	**0.02**	**2.330**	**1**
Total and Average	**150**	**3,100,747,168.05**	**3,087,108,045.72**	**100.00**	**2.428**	**62**

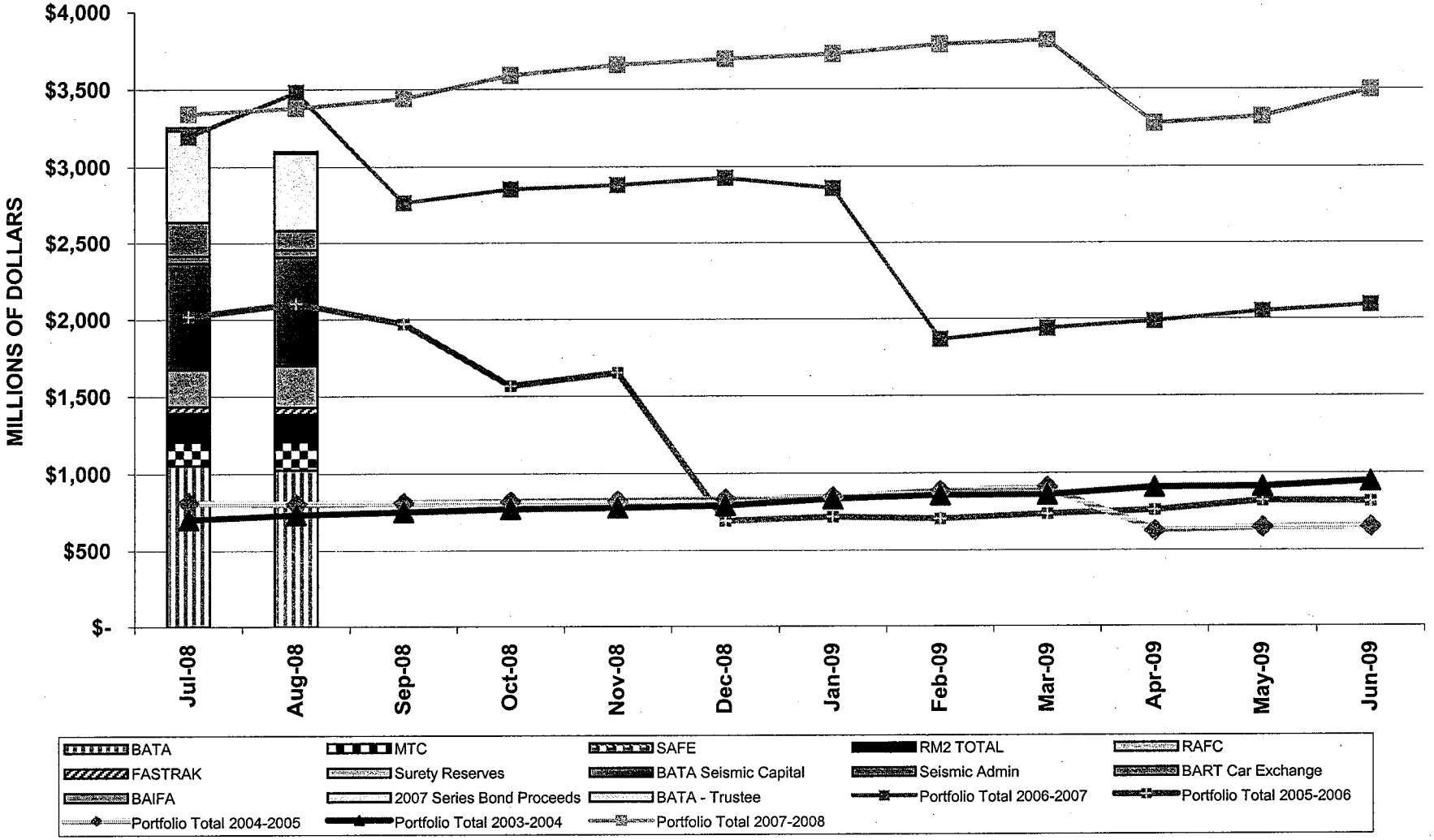
MTC
Summary by Issuer
August 31, 2008

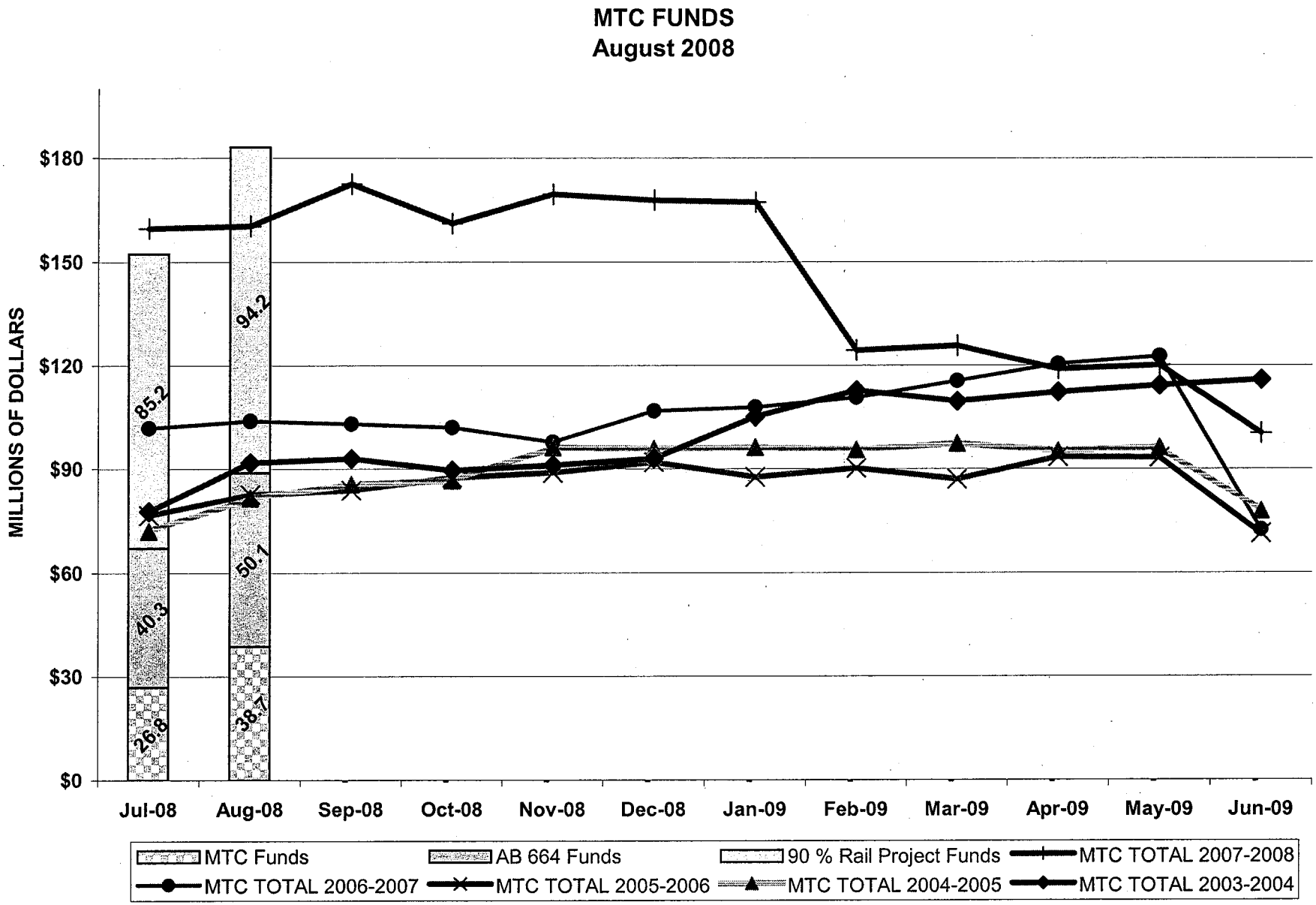
Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
FASTRAK - PREPAID	1	4,081,550.47	4,081,550.47	0.13	1.000	1
BLK ROCK T-FUND TRUSTEE	6	44,879,816.03	44,879,816.03	1.45	1.820	1
BLK ROCK T-FUND CUSTODY	11	68,093,066.09	68,093,066.09	2.21	1.820	1
FASTRAK - COL TREAS MUT FUND	1	37,412,272.47	37,412,272.47	1.21	1.597	1
FASTRAK - PARKING FEES	1	21,653.64	21,653.64	0.00	1.000	1
FASTRAK - VIOLATONS	1	924,384.86	924,384.86	0.03	1.000	1
FASTRAK - REFUND	1	134,445.93	134,445.93	0.00	1.000	1
FASTRAK - FEE ACCOUNT	1	515,324.85	515,324.85	0.02	1.000	1
CADRE MUTUAL FUND	1	43,499,527.14	43,499,527.14	1.41	2.090	1
COUNTY OF ALAMEDA	1	450,329.34	450,329.34	0.01	3.730	1
DREYFUS GOVT CASH MGMT INST	3	45,255,927.44	45,255,927.44	1.47	2.110	1
FED FARM CREDIT BANK	2	40,000,000.00	40,000,000.00	1.30	3.950	910
FED HOME LOAN BANK	60	1,875,700,000.00	1,866,947,902.94	60.48	2.437	50
FED HOME LOAN MTG CORP	29	623,000,000.00	618,426,174.73	20.03	2.420	78
GS GOVERNMENT FUND INST	4	54,274,453.34	54,274,453.34	1.76	2.330	1
LAIF	4	978,727.49	978,727.49	0.03	2.779	1
LA UNIFIED SCHOOL DISTRICT	1	4,105,000.00	4,105,000.00	0.13	3.825	7
MBIA CORP NOTE	1	15,000,000.00	15,000,000.00	0.49	4.142	4
ORANGE COUNTY TRANSN AUTH	1	25,000,000.00	25,000,000.00	0.81	5.984	30
RIVERSIDE CNTY CA ASSET LEASIN	2	3,700,000.00	3,700,000.00	0.12	8.365	65
TENNESEE VALLEY AUTHORITY	1	10,000,000.00	9,686,800.00	0.31	6.060	869
UBOC CHECKING	2	1,022,617.92	1,022,617.92	0.03	0.200	1
UBOC DISTRICT 4 AND CHANGE FUN	1	1,944,902.90	1,944,902.90	0.06	0.750	1

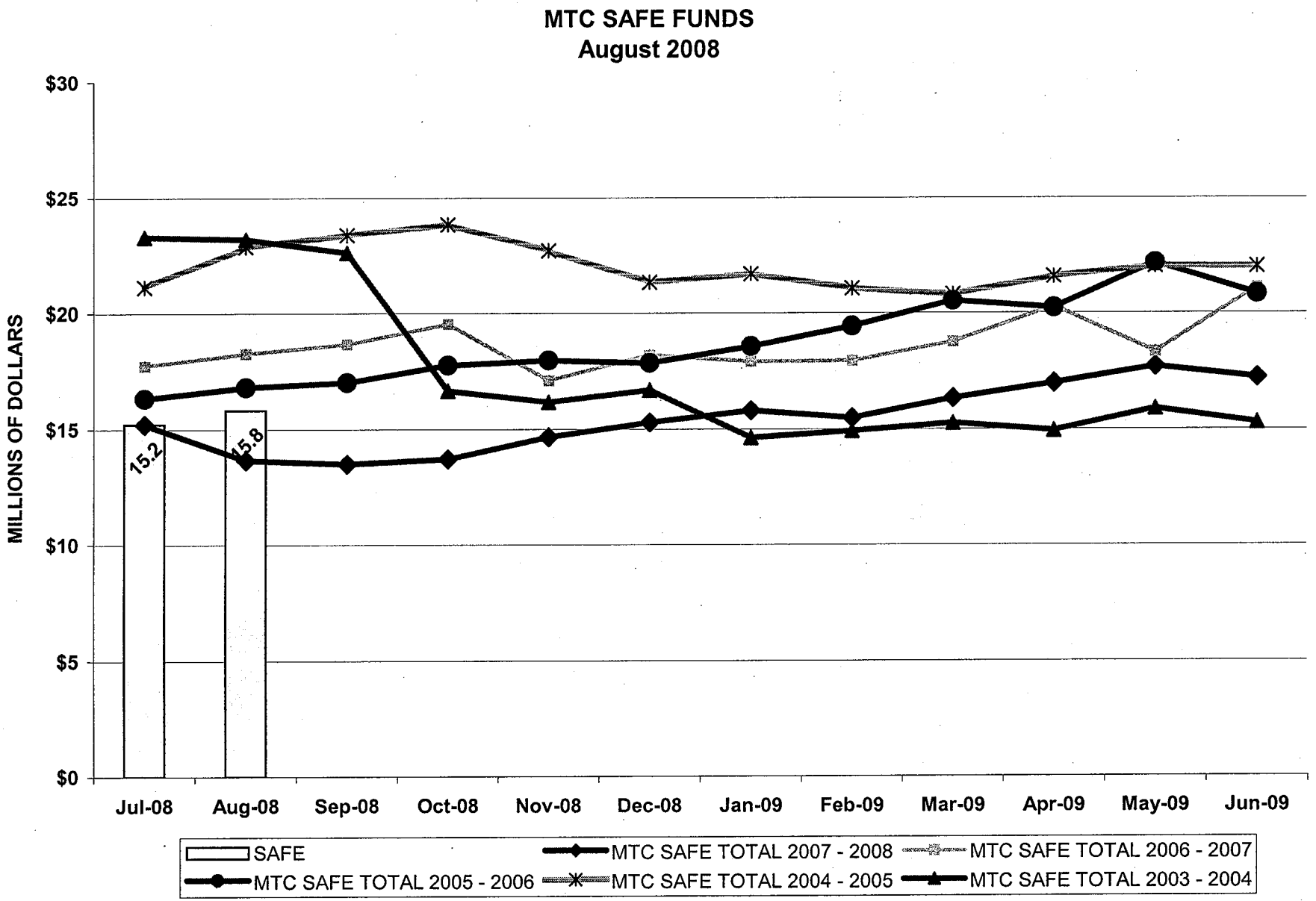
MTC
Summary by Issuer
August 31, 2008

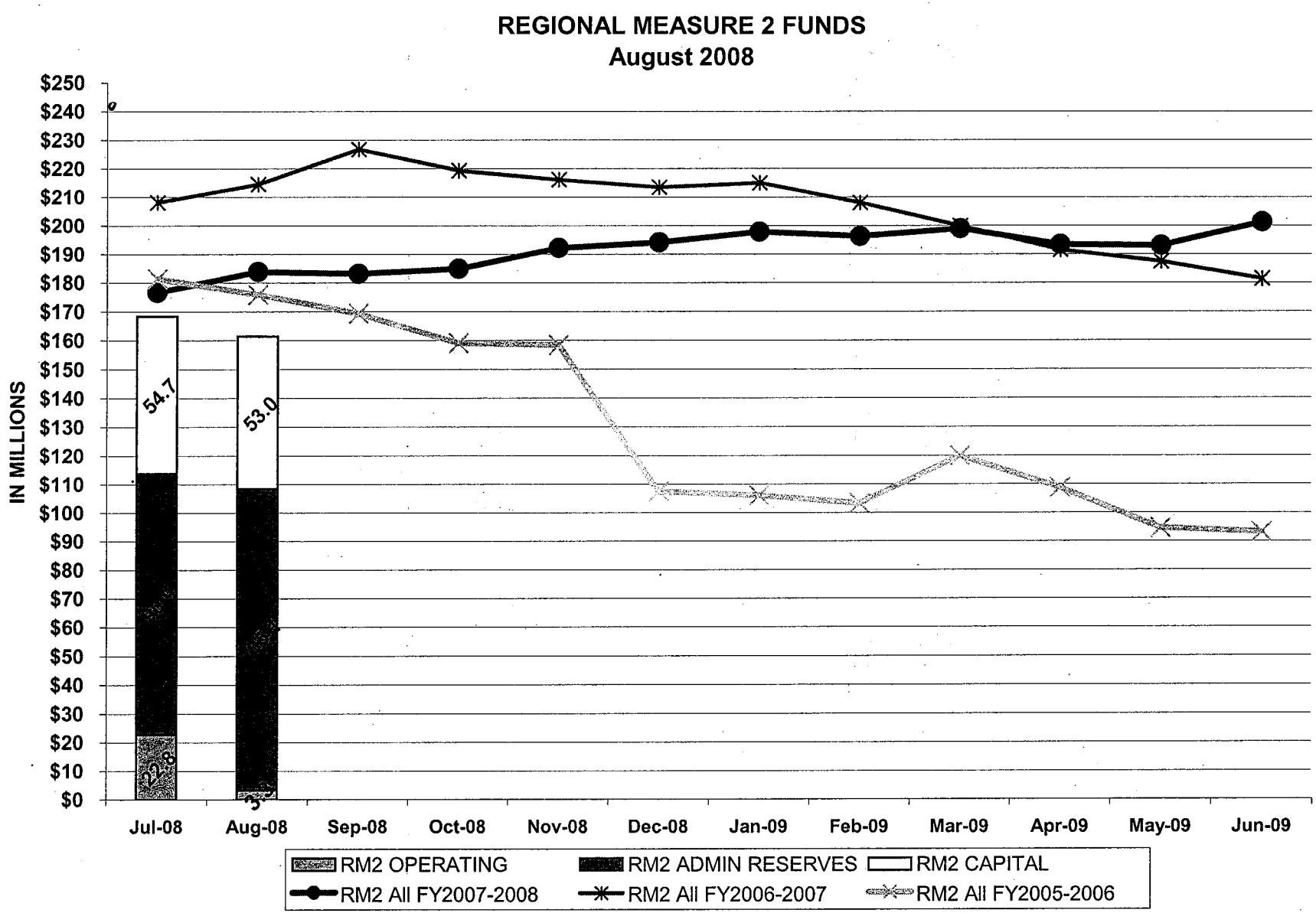
Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
UBOC INTEREST ON CHECKING	13	165,753,168.14	165,753,168.14	5.37	1.660	1
UBOC CD	1	35,000,000.00	35,000,000.00	1.13	3.020	105
Total and Average	**150**	**3,100,747,168.05**	**3,087,108,045.72**	**100.00**	**2.428**	**62**

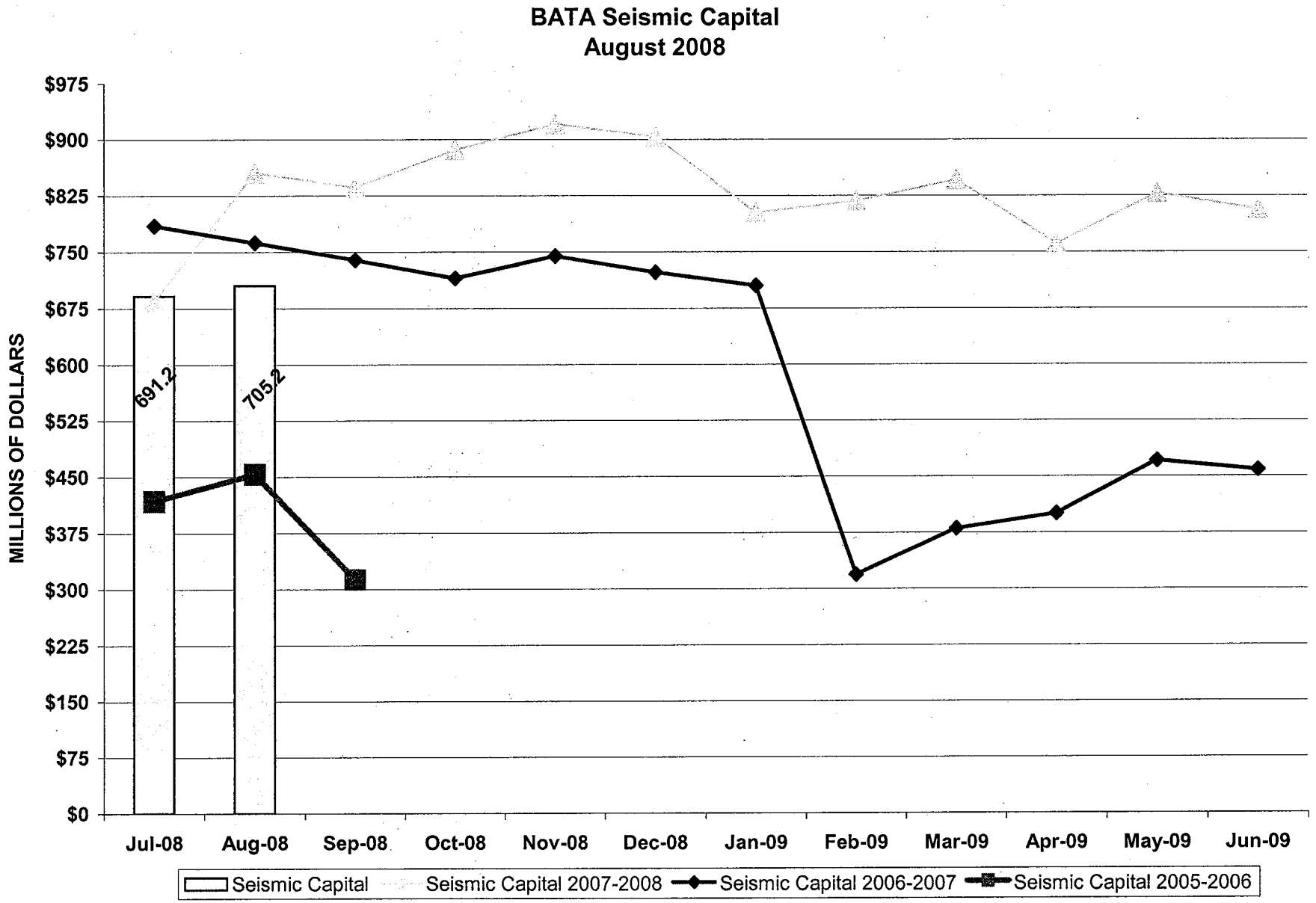
TOTAL PORTFOLIO
(August 2008)




MTC FUNDS
August 2008
MILLIONS OF DOLLARS
$180
$150
$120
$90
$60
$30
$0
85.2
40.3
26.8
94.2
50.1
38.7
Jul-08
Aug-08
Sep-08
Oct-08
Nov-08
Dec-08
Jan-09
Feb-09
Mar-09
Apr-09
May-09
Jun-09
MTC Funds
AB 664 Funds
90 % Rail Project Funds
MTC TOTAL 2007-2008
MTC TOTAL 2006-2007
MTC TOTAL 2005-2006
MTC TOTAL 2004-2005
MTC TOTAL 2003-2004

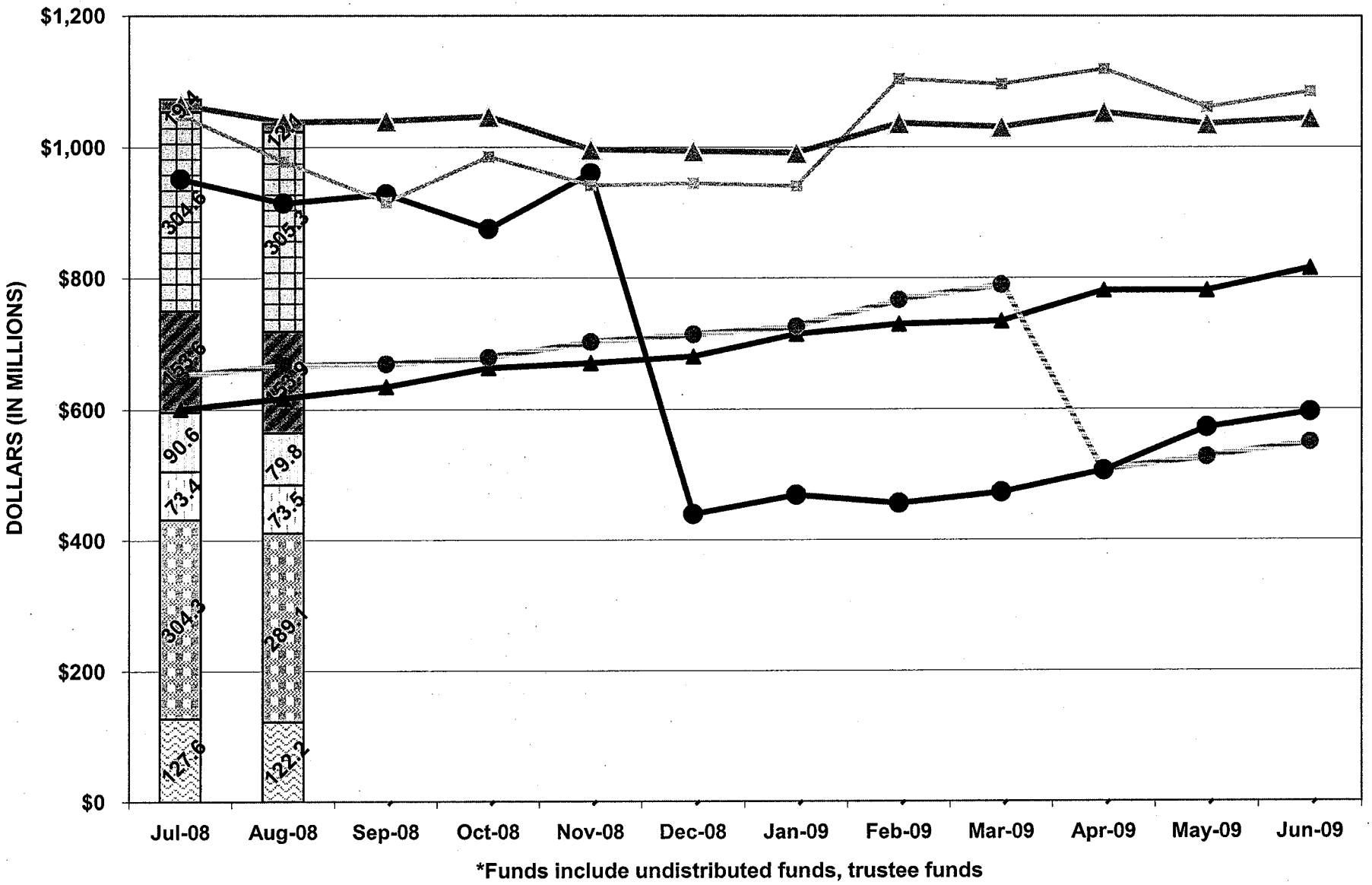

MTC SAFE FUNDS
August 2008
MILLIONS OF DOLLARS
$30
$25
$20
$15
$10
$5
$0
15.2
45.8
Jul-08
Aug-08
Sep-08
Oct-08
Nov-08
Dec-08
Jan-09
Feb-09
Mar-09
Apr-09
May-09
Jun-09
SAFE
MTC SAFE TOTAL 2007 - 2008
MTC SAFE TOTAL 2006 - 2007
MTC SAFE TOTAL 2005 - 2006
MTC SAFE TOTAL 2004 - 2005
MTC SAFE TOTAL 2003 - 2004


REGIONAL MEASURE 2 FUNDS
August 2008
IN MILLIONS
$250
$240
$230
$220
$210
$200
$190
$180
$170
$160
$150
$140
$130
$120
$110
$100
$90
$80
$70
$60
$50
$40
$30
$20
$10
$0
54.7
53.0
Jul-08
Aug-08
Sep-08
Oct-08
Nov-08
Dec-08
Jan-09
Feb-09
Mar-09
Apr-09
May-09
Jun-09
RM2 OPERATING
RM2 ADMIN RESERVES
RM2 CAPITAL
RM2 All FY2007-2008
RM2 All FY2006-2007
RM2 All FY2005-2006



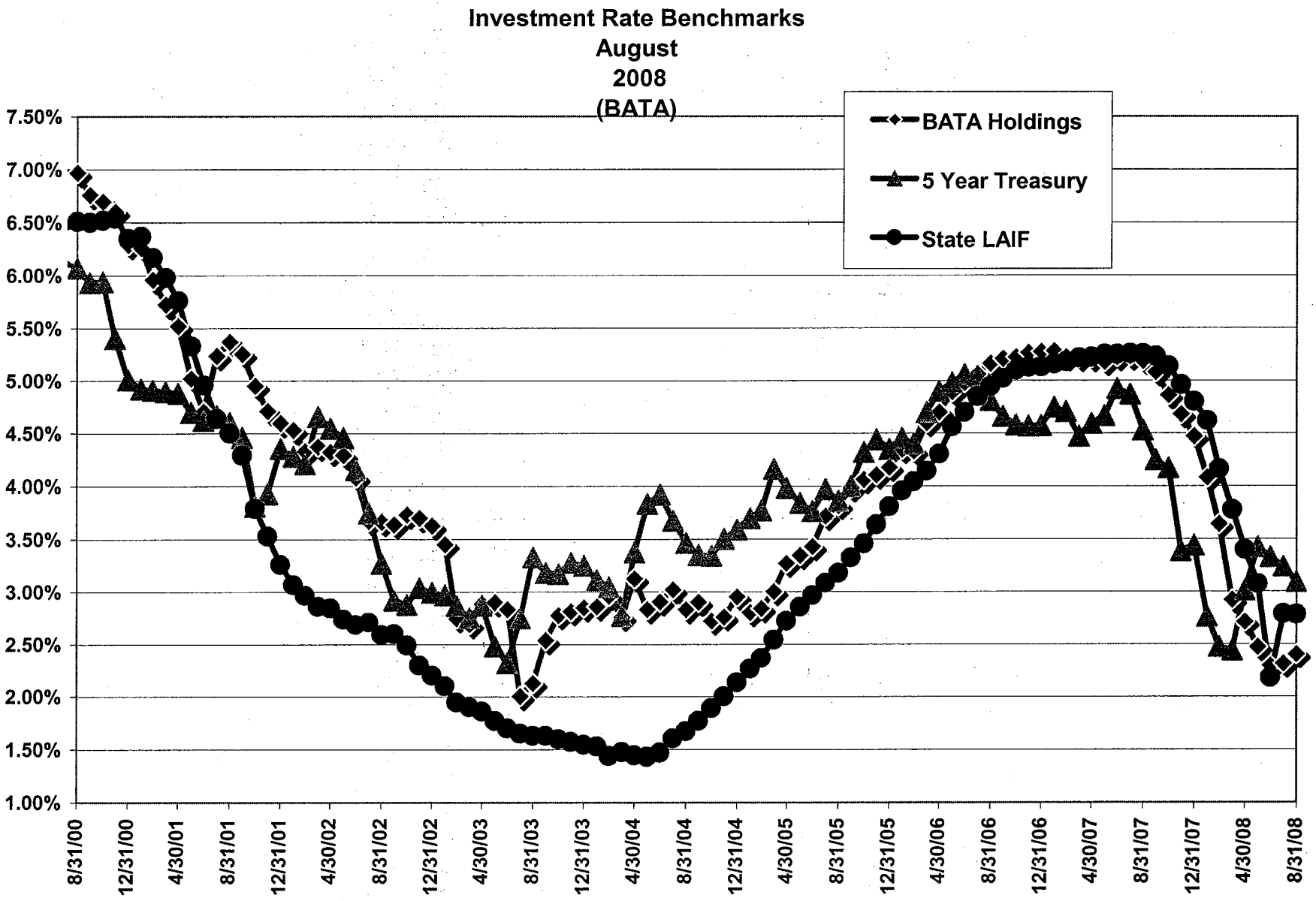
*Total Includes BATA Seismic Reserves of $300M

Regional Measure 1 (BATA)*
August 2008



*Funds include undistributed funds, trustee funds

BATA Project Reserves
BATA Capital Projects
BATA Rehab Reserves
BATA Admin
BATA Admin - O&M Reserves
BATA Admin - Self Insured Reserves
BATA Debt Service
BATA TOTAL 2003-2004
BATA TOTAL 2004-2005
BATA TOTAL 2005-2006
BATA TOTAL 2006-2007
BATA TOTAL 2007-2008


Investment Rate Benchmarks
August
2008
(BATA)
BATA Holdings
5 Year Treasury
State LAIF
7.50%
7.00%
6.50%
6.00%
5.50%
5.00%
4.50%
4.00%
3.50%
3.00%
2.50%
2.00%
1.50%
1.00%
8/31/00
12/31/00
4/30/01
8/31/01
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4/30/07
8/31/07
12/31/07
4/30/08
8/31/08

INVESTMENT DETAILS

MTC
Fund 101 - MTC CASH AND CASH EQUIVALENT
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Local Agency Investment Funds											
44512	10254	COUNTY OF ALAMEDA	07/01/2008	450,329.34	450,329.34	450,329.34	3.730	3.678	3.730		1
80-01-003	10059	LAIF	07/01/2008	207,459.58	207,459.58	207,459.58	2.779	2.740	2.779		1
		Subtotal and Average		**657,788.92**	**657,788.92**	**657,788.92**		**3.383**	**3.430**		**1**
MM Funds											
1170002926	10253	UBOC CHECKING	07/01/2008	416,357.99	416,357.99	416,357.99	0.200	0.197	0.200		1
7050001177	10846	UBOC INTEREST ON CHECKING	07/01/2008	37,638,864.96	37,638,864.96	37,638,864.96	1.660	1.637	1.660		1
		Subtotal and Average		**38,055,222.95**	**38,055,222.95**	**38,055,222.95**		**1.622**	**1.644**		**1**
		Total Investments and Average		**38,713,011.87**	**38,713,011.87**	**38,713,011.87**		**1.651**	**1.674**		**1**

Fund 210 - AB 664
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
200138630-01	10619	BLK ROCK T-FUND CUSTODY	07/01/2008	1,085,671.42	1,085,671.42	1,085,671.42	1.820	1.795	1.820		1
		Subtotal and Average		**1,085,671.42**	**1,085,671.42**	**1,085,671.42**		**1.795**	**1.820**		**1**
MM Funds											
7050001177	10847	UBOC INTEREST ON CHECKING	07/01/2008	4,532,983.39	4,532,983.39	4,532,983.39	1.660	1.637	1.660		1
		Subtotal and Average		**4,532,983.39**	**4,532,983.39**	**4,532,983.39**		**1.637**	**1.660**		**1**
Federal Agency Disc. -Amortizing											
313384G52	12000	FED HOME LOAN BANK	06/23/2008	3,976,924.44	4,000,000.00	3,996,400.15	2.360	2.406	2.440	09/19/2008	18
313384L49	12014	FED HOME LOAN BANK	06/27/2008	9,922,694.44	10,000,000.00	9,966,999.82	2.420	2.472	2.507	10/20/2008	49
313396G49	11944	FED HOME LOAN MTG CORP	05/16/2008	4,467,500.00	4,500,000.00	4,495,950.17	2.080	2.124	2.153	09/18/2008	17
313396P56	12059	FED HOME LOAN MTG CORP	07/29/2008	7,941,680.00	8,000,000.00	7,959,200.44	2.430	2.481	2.516	11/14/2008	74
313396L84	12095	FED HOME LOAN MTG CORP	08/13/2008	13,934,480.00	14,000,000.00	13,950,999.15	2.340	2.383	2.416	10/24/2008	53
313396R70	12103	FED HOME LOAN MTG CORP	08/18/2008	3,971,380.00	4,000,000.00	3,973,599.85	2.430	2.481	2.515	12/02/2008	92
		Subtotal and Average		**44,214,658.88**	**44,500,000.00**	**44,343,149.58**		**2.406**	**2.439**		**52**
		Total Investments and Average		**49,833,313.69**	**50,118,654.81**	**49,961,804.39**		**2.323**	**2.355**		**46**

Fund 230 - 90% RAIL RESERVE
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
200138630-02	10622	BLK ROCK T-FUND CUSTODY	07/01/2008	3,442,600.10	3,442,600.10	3,442,600.10	1.820	1.795	1.820		1
		Subtotal and Average		**3,442,600.10**	**3,442,600.10**	**3,442,600.10**		**1.795**	**1.820**		**1**
MM Funds											
7050001177	10848	UBOC INTEREST ON CHECKING	07/01/2008	9,095,255.27	9,095,255.27	9,095,255.27	1.660	1.637	1.660		1
		Subtotal and Average		**9,095,255.27**	**9,095,255.27**	**9,095,255.27**		**1.637**	**1.660**		**1**
Federal Agency Disc. -Amortizing											
313384L49	11999	FED HOME LOAN BANK	06/23/2008	7,936,533.33	8,000,000.00	7,973,599.86	2.400	2.452	2.486	10/20/2008	49
313384Q44	12022	FED HOME LOAN BANK	07/03/2008	3,664,930.17	3,700,000.00	3,679,280.09	2.420	2.477	2.511	11/21/2008	81
313384N96	12046	FED HOME LOAN BANK	07/23/2008	16,864,944.44	17,000,000.00	16,918,400.73	2.600	2.657	2.694	11/10/2008	70
313385AN6	12096	FED HOME LOAN BANK	08/13/2008	14,834,250.00	15,000,000.00	14,846,999.36	2.600	2.665	2.702	01/13/2009	134
313396F40	11886	FED HOME LOAN MTG CORP	04/11/2008	9,913,022.22	10,000,000.00	9,996,000.67	2.060	2.106	2.136	09/10/2008	9
313396K28	11926	FED HOME LOAN MTG CORP	05/13/2008	5,948,750.00	6,000,000.00	5,984,400.33	2.050	2.096	2.125	10/10/2008	39
313396T52	12058	FED HOME LOAN MTG CORP	07/29/2008	13,862,800.00	14,000,000.00	13,892,199.40	2.520	2.580	2.616	12/16/2008	106
313397BZ3	12110	FED HOME LOAN MTG CORP	08/20/2008	7,889,388.89	8,000,000.00	7,896,800.54	2.750	2.827	2.866	02/17/2009	169
		Subtotal and Average		**80,914,619.05**	**81,700,000.00**	**81,187,680.98**		**2.525**	**2.560**		**86**
		Total Investments and Average		**93,452,474.42**	**94,237,855.37**	**93,725,536.35**		**2.412**	**2.445**		**74**

Fund 236 - BART CAR EXCHANGE PROGRAM
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
535926	12118	DREYFUS GOVT CASH MGMT INST	08/19/2008	935,435.72	935,435.72	935,435.72	2.100	2.071	2.100		1
		Subtotal and Average		**935,435.72**	**935,435.72**	**935,435.72**		**2.071**	**2.100**		**1**
Federal Agency Coupon Securities											
3133XPES9	11814F	FED HOME LOAN BANK	01/30/2008	5,000,000.00	5,000,000.00	4,994,035.34	2.654	2.731	2.769	08/05/2009	338
		Subtotal and Average		**5,000,000.00**	**5,000,000.00**	**4,994,035.34**		**2.732**	**2.770**		**338**
Federal Agency Disc. -Amortizing											
313396F24	11901	FED HOME LOAN MTG CORP	04/22/2008	10,911,657.78	11,000,000.00	10,996,700.13	2.080	2.125	2.155	09/08/2008	7
313396K28	11929	FED HOME LOAN MTG CORP	05/13/2008	5,948,750.00	6,000,000.00	5,984,400.33	2.050	2.096	2.125	10/10/2008	39
313396U35	12009	FED HOME LOAN MTG CORP	06/24/2008	14,803,916.67	15,000,000.00	14,878,500.36	2.600	2.671	2.708	12/22/2008	112
313396P31	12062	FED HOME LOAN MTG CORP	07/29/2008	9,928,450.00	10,000,000.00	9,950,999.45	2.430	2.481	2.515	11/12/2008	72
		Subtotal and Average		**41,592,774.45**	**42,000,000.00**	**41,810,600.27**		**2.400**	**2.434**		**64**
		Total Investments and Average		**47,528,210.17**	**47,935,435.72**	**47,740,071.33**		**2.429**	**2.462**		**91**

Fund 610 - SAFE
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Local Agency Investment Funds											
80-01-012	10063	LAIF	07/01/2008	102,359.23	102,359.23	102,359.23	2.779	2.740	2.779		1
		Subtotal and Average		**102,359.23**	**102,359.23**	**102,359.23**		**2.741**	**2.779**		**1**
Mutual Funds - Custodial											
200124590-01	10240	BLK ROCK T-FUND CUSTODY	07/01/2008	486,861.01	486,861.01	486,861.01	1.820	1.795	1.820		1
		Subtotal and Average		**486,861.01**	**486,861.01**	**486,861.01**		**1.795**	**1.820**		**1**
MM Funds											
7050001177	10849	UBOC INTEREST ON CHECKING	07/01/2008	4,725,047.47	4,725,047.47	4,725,047.47	1.660	1.637	1.660		1
		Subtotal and Average		**4,725,047.47**	**4,725,047.47**	**4,725,047.47**		**1.637**	**1.660**		**1**
Federal Agency Disc. -Amortizing											
313384K73	12047	FED HOME LOAN BANK	07/23/2008	1,491,040.00	1,500,000.00	1,495,650.10	2.560	2.611	2.647	10/15/2008	44
313384N96	12122	FED HOME LOAN BANK	08/22/2008	1,491,833.33	1,500,000.00	1,492,800.06	2.450	2.497	2.532	11/10/2008	70
313396F24	12023	FED HOME LOAN MTG CORP	07/03/2008	1,493,690.83	1,500,000.00	1,499,550.02	2.260	2.301	2.333	09/08/2008	7
		Subtotal and Average		**4,476,564.16**	**4,500,000.00**	**4,488,000.18**		**2.470**	**2.504**		**40**
		Total Investments and Average		**9,790,831.87**	**9,814,267.71**	**9,802,267.89**		**2.038**	**2.066**		**18**

Fund 630 - SAFE CAPITAL PROJECTS
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
MM Funds											
7050001177	11612	UBOC INTEREST ON CHECKING	07/01/2008	6,001,747.87	6,001,747.87	6,001,747.87	1.660	1.637	1.660		1
			Subtotal and Average	**6,001,747.87**	**6,001,747.87**	**6,001,747.87**		**1.637**	**1.660**		**1**
			Total Investments and Average	**6,001,747.87**	**6,001,747.87**	**6,001,747.87**		**1.637**	**1.660**		**1**

Fund 850-OM - RM1 BATA ADMIN - O&M RESERVE
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
200157620-02	10427	BLK ROCK T-FUND CUSTODY	07/01/2008	23,899,063.66	23,899,063.66	23,899,063.66	1.820	1.795	1.820		1
		Subtotal and Average		**23,899,063.66**	**23,899,063.66**	**23,899,063.66**		**1.795**	**1.820**		**1**
Federal Agency Coupon Securities											
31331GAD1	12127	FED FARM CREDIT BANK	08/28/2008	20,000,000.00	20,000,000.00	19,943,750.00	3.950	3.895	3.950	02/28/2011	910
880591DN9	10076	TENNESEE VALLEY AUTHORITY	06/20/2001	9,686,800.00	10,000,000.00	10,504,420.47	5.625	5.977	6.060	01/18/2011	869
		Subtotal and Average		**29,686,800.00**	**30,000,000.00**	**30,448,170.47**		**4.586**	**4.650**		**896**
Federal Agency Disc. -Amortizing											
313384G37	12121	FED HOME LOAN BANK	08/22/2008	49,919,833.34	50,000,000.00	49,959,999.10	2.220	2.254	2.285	09/17/2008	16
313396L84	12093	FED HOME LOAN MTG CORP	08/13/2008	39,812,800.00	40,000,000.00	39,859,997.56	2.340	2.383	2.416	10/24/2008	53
		Subtotal and Average		**89,732,633.34**	**90,000,000.00**	**89,819,996.66**		**2.312**	**2.344**		**32**
Agencies - Callables											
3128X24M4	10501	FED HOME LOAN MTG CORP	04/23/2004	9,964,062.50	10,000,000.00	10,000,500.49	5.000	4.977	5.046	04/23/2014	2,060
		Subtotal and Average		**9,964,062.50**	**10,000,000.00**	**10,000,500.49**		**4.977**	**5.046**		**2,060**
		Total Investments and Average		**153,282,559.50**	**153,899,063.66**	**154,167,731.28**		**2.848**	**2.887**		**327**

Fund 850-PR - RM1 BATA ADMIN - PROJ COSTS
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Local Agency Investment Funds											
80-01-009	10450	LAIF	07/01/2008	222.99	222.99	222.99	2.779	2.740	2.779		1
			Subtotal and Average	**222.99**	**222.99**	**222.99**		**2.741**	**2.779**		**1**
Mutual Funds - Custodial											
200157620-04	10429	BLK ROCK T-FUND CUSTODY	07/01/2008	12,643,126.81	12,643,126.81	12,643,126.81	1.820	1.795	1.820		1
			Subtotal and Average	**12,643,126.81**	**12,643,126.81**	**12,643,126.81**		**1.795**	**1.820**		**1**
MM Funds											
7050001177	10852	UBOC INTEREST ON CHECKING	07/01/2008	11,691,710.19	11,691,710.19	11,691,710.19	1.660	1.637	1.660		1
			Subtotal and Average	**11,691,710.19**	**11,691,710.19**	**11,691,710.19**		**1.637**	**1.660**		**1**
Federal Agency Disc. -Amortizing											
313384H28	12123	FED HOME LOAN BANK	08/22/2008	9,979,558.33	10,000,000.00	9,988,000.49	2.230	2.265	2.297	09/24/2008	23
			Subtotal and Average	**9,979,558.33**	**10,000,000.00**	**9,988,000.49**		**2.266**	**2.297**		**23**
Cadre Mutual Fund											
152100015618	10310	CADRE MUTUAL FUND	07/31/2002	43,499,527.14	43,499,527.14	43,499,527.14	2.090	2.061	2.090		1
			Subtotal and Average	**43,499,527.14**	**43,499,527.14**	**43,499,527.14**		**2.061**	**2.090**		**1**
			Total Investments and Average	**77,814,145.46**	**77,834,587.13**	**77,822,587.62**		**1.981**	**2.008**		**3**

Fund 850-IR - RM1 BATA ADMIN - SELF INSURED
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
200157620-03	10428	BLK ROCK T-FUND CUSTODY	07/01/2008	5,284,087.55	5,284,087.55	5,284,087.55	1.820	1.795	1.820		1
			Subtotal and Average	**5,284,087.55**	**5,284,087.55**	**5,284,087.55**		**1.795**	**1.820**		**1**
Federal Agency Coupon Securities											
3133XNKT5	11738F	FED HOME LOAN BANK	12/06/2007	25,000,000.00	25,000,000.00	24,946,323.40	2.497	2.848	2.887	12/07/2009	462
			Subtotal and Average	**25,000,000.00**	**25,000,000.00**	**24,946,323.40**		**2.848**	**2.888**		**462**
Federal Agency Disc. -Amortizing											
313384F46	12045	FED HOME LOAN BANK	07/23/2008	49,835,305.56	50,000,000.00	49,980,003.35	2.420	2.461	2.495	09/10/2008	9
313384F20	12065	FED HOME LOAN BANK	07/31/2008	39,902,933.33	40,000,000.00	39,988,000.48	2.240	2.276	2.308	09/08/2008	7
313384F38	12069	FED HOME LOAN BANK	08/11/2008	49,912,597.22	50,000,000.00	49,980,003.35	2.170	2.203	2.234	09/09/2008	8
313384F46	12070	FED HOME LOAN BANK	08/11/2008	39,927,666.67	40,000,000.00	39,984,002.68	2.170	2.204	2.234	09/10/2008	9
313384K73	12114	FED HOME LOAN BANK	08/21/2008	29,898,708.33	30,000,000.00	29,913,002.01	2.210	2.248	2.279	10/15/2008	44
313396N90	12097	FED HOME LOAN MTG CORP	08/14/2008	49,706,055.56	50,000,000.00	49,760,002.15	2.405	2.452	2.486	11/10/2008	70
			Subtotal and Average	**259,183,266.67**	**260,000,000.00**	**259,605,014.02**		**2.318**	**2.350**		**24**
Medium Term Notes											
55266LDZ6	11212F	MBIA CORP NOTE	09/05/2006	15,000,000.00	15,000,000.00	15,000,000.00	2.720	4.085	4.142	09/05/2008	4
			Subtotal and Average	**15,000,000.00**	**15,000,000.00**	**15,000,000.00**		**4.085**	**4.142**		**4**
			Total Investments and Average	**304,467,354.22**	**305,284,087.55**	**304,835,424.97**		**2.439**	**2.473**		**58**

Fund 857 - UNDISTRIBUTED FUNDS
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
MM Funds											
705000936-1029	10700	UBOC DISTRICT 4 AND CHANGE FUN	07/01/2008	1,944,902.90	1,944,902.90	1,944,902.90	0.750	0.739	0.750		1
		Subtotal and Average		**1,944,902.90**	**1,944,902.90**	**1,944,902.90**		**0.740**	**0.750**		**1**
		Total Investments and Average		**1,944,902.90**	**1,944,902.90**	**1,944,902.90**		**0.740**	**0.750**		**1**

Fund 844 - BATA REHABILITATION PROJECTS
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
200157620-03	11594	BLK ROCK T-FUND CUSTODY	07/01/2008	542,474.91	542,474.91	542,474.91	1.820	1.795	1.820		1
			Subtotal and Average	**542,474.91**	**542,474.91**	**542,474.91**		**1.795**	**1.820**		**1**
Federal Agency Disc. -Amortizing											
313384G52	12067	FED HOME LOAN BANK	07/31/2008	19,937,500.00	20,000,000.00	19,982,000.74	2.250	2.288	2.320	09/19/2008	18
313384E47	12071	FED HOME LOAN BANK	08/11/2008	24,967,305.56	25,000,000.00	25,000,000.00	2.140	2.172	2.202	09/02/2008	1
313384M30	12130	FED HOME LOAN BANK	08/26/2008	27,884,748.89	28,000,000.00	27,896,401.37	2.390	2.433	2.467	10/27/2008	56
			Subtotal and Average	**72,789,554.45**	**73,000,000.00**	**72,878,402.11**		**2.304**	**2.336**		**26**
			Total Investments and Average	**73,332,029.36**	**73,542,474.91**	**73,420,877.02**		**2.300**	**2.332**		**26**

Fund 842 - RM1 CAPITAL PROJECTS
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
200157620-04	11553	BLK ROCK T-FUND CUSTODY	07/01/2008	931,686.48	931,686.48	931,686.48	1.820	1.795	1.820		1
		Subtotal and Average		**931,686.48**	**931,686.48**	**931,686.48**		**1.795**	**1.820**		**1**
MM Funds											
7050001177	11651	UBOC INTEREST ON CHECKING	07/01/2008	28,197,402.79	28,197,402.79	28,197,402.79	1.660	1.637	1.660		1
		Subtotal and Average		**28,197,402.79**	**28,197,402.79**	**28,197,402.79**		**1.637**	**1.660**		**1**
Negotiable CDs											
90531CUK6	12048	UBOC CD	07/23/2008	35,000,000.00	35,000,000.00	35,000,069.44	3.020	2.978	3.020	12/15/2008	105
		Subtotal and Average		**35,000,000.00**	**35,000,000.00**	**35,000,069.44**		**2.979**	**3.020**		**105**
Federal Agency Disc. -Amortizing											
313384J83	11982	FED HOME LOAN BANK	06/09/2008	49,637,000.00	50,000,000.00	49,879,997.25	2.160	2.206	2.236	10/08/2008	37
313384F38	12072	FED HOME LOAN BANK	08/11/2008	49,913,402.78	50,000,000.00	49,980,003.35	2.150	2.183	2.213	09/09/2008	8
313384L80	12074	FED HOME LOAN BANK	08/12/2008	39,815,066.67	40,000,000.00	39,859,997.56	2.280	2.322	2.354	10/24/2008	53
313396E41	11978	FED HOME LOAN MTG CORP	06/06/2008	49,732,333.34	50,000,000.00	50,000,000.00	2.190	2.232	2.263	09/02/2008	1
313396K69	11988	FED HOME LOAN MTG CORP	06/10/2008	34,728,050.00	35,000,000.00	34,902,000.42	2.220	2.268	2.299	10/14/2008	43
		Subtotal and Average		**223,825,852.79**	**225,000,000.00**	**224,621,998.58**		**2.237**	**2.268**		**26**
		Total Investments and Average		**287,954,942.06**	**289,129,089.27**	**288,751,157.29**		**2.267**	**2.299**		**33**

Fund 844A - BATA - PROJECT RESERVES
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
200157620-04	11552	BLK ROCK T-FUND CUSTODY	07/01/2008	752,178.46	752,178.46	752,178.46	1.820	1.795	1.820		1
		Subtotal and Average		**752,178.46**	**752,178.46**	**752,178.46**		**1.795**	**1.820**		**1**
MM Funds											
7050001177	11571	UBOC INTEREST ON CHECKING	07/01/2008	3,446,404.37	3,446,404.37	3,446,404.37	1.660	1.637	1.660		1
		Subtotal and Average		**3,446,404.37**	**3,446,404.37**	**3,446,404.37**		**1.637**	**1.660**		**1**
Federal Agency Disc. -Amortizing											
313384G52	12068	FED HOME LOAN BANK	07/31/2008	19,937,500.00	20,000,000.00	19,982,000.74	2.250	2.288	2.320	09/19/2008	18
313384E47	12073	FED HOME LOAN BANK	08/11/2008	34,954,227.78	35,000,000.00	35,000,000.00	2.140	2.172	2.202	09/02/2008	1
313384K73	12109	FED HOME LOAN BANK	08/20/2008	12,955,308.89	13,000,000.00	12,962,300.87	2.210	2.248	2.279	10/15/2008	44
313396G49	11943	FED HOME LOAN MTG CORP	05/16/2008	49,638,888.89	50,000,000.00	49,955,001.85	2.080	2.124	2.153	09/18/2008	17
		Subtotal and Average		**117,485,925.56**	**118,000,000.00**	**117,899,303.46**		**2.180**	**2.210**		**15**
		Total Investments and Average		**121,684,508.39**	**122,198,582.83**	**122,097,886.29**		**2.162**	**2.192**		**14**

Fund 846 - BATA - SEISMIC CAPITAL
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
403606	12119	DREYFUS GOVT CASH MGMT INST	08/19/2008	43,569,030.91	43,569,030.91	43,569,030.91	2.110	2.081	2.110		1
		Subtotal and Average		**43,569,030.91**	**43,569,030.91**	**43,569,030.91**		**2.081**	**2.110**		**1**
MM Funds											
7050001177	11172	UBOC INTEREST ON CHECKING	07/01/2008	23,923,006.18	23,923,006.18	23,923,006.18	1.660	1.637	1.660		1
		Subtotal and Average		**23,923,006.18**	**23,923,006.18**	**23,923,006.18**		**1.637**	**1.660**		**1**
Federal Agency Disc. -Amortizing											
313384F20	12040	FED HOME LOAN BANK	07/21/2008	44,851,775.00	45,000,000.00	44,986,500.54	2.420	2.461	2.495	09/08/2008	7
313384K24	12077	FED HOME LOAN BANK	08/12/2008	49,812,347.22	50,000,000.00	49,870,002.75	2.290	2.330	2.362	10/10/2008	39
313384K81	12078	FED HOME LOAN BANK	08/12/2008	49,794,166.67	50,000,000.00	49,849,998.45	2.280	2.321	2.353	10/16/2008	45
313384F20	12079	FED HOME LOAN BANK	08/12/2008	49,918,625.00	50,000,000.00	49,985,000.60	2.170	2.203	2.234	09/08/2008	7
313384N47	12129	FED HOME LOAN BANK	08/25/2008	39,807,200.00	40,000,000.00	39,823,999.04	2.410	2.455	2.489	11/05/2008	65
313384J26	12132	FED HOME LOAN BANK	08/26/2008	19,952,722.22	20,000,000.00	19,960,000.62	2.300	2.337	2.369	10/02/2008	31
313384Q93	12133	FED HOME LOAN BANK	08/27/2008	27,818,101.11	28,000,000.00	27,834,801.04	2.570	2.622	2.659	11/26/2008	86
313396E41	11984	FED HOME LOAN MTG CORP	06/09/2008	49,745,000.00	50,000,000.00	50,000,000.00	2.160	2.201	2.231	09/02/2008	1
		Subtotal and Average		**331,699,937.22**	**333,000,000.00**	**332,310,303.04**		**2.348**	**2.381**		**31**
		Total Investments and Average		**399,191,974.31**	**400,492,037.09**	**399,802,340.13**		**2.277**	**2.308**		**26**

Fund 846R - BATA - SEISMIC RESERVES
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
403606	12120	DREYFUS GOVT CASH MGMT INST	08/19/2008	751,460.81	751,460.81	751,460.81	2.110	2.081	2.110		1
		Subtotal and Average		**751,460.81**	**751,460.81**	**751,460.81**		**2.081**	**2.110**		**1**
Federal Agency Coupon Securities											
3133XNHG7	11740F	FED HOME LOAN BANK	12/07/2007	20,000,000.00	20,000,000.00	19,990,020.76	2.452	3.151	3.195	12/01/2008	91
		Subtotal and Average		**20,000,000.00**	**20,000,000.00**	**19,990,020.76**		**3.152**	**3.196**		**91**
Federal Agency Disc. -Amortizing											
313384E70	11992	FED HOME LOAN BANK	06/11/2008	49,731,250.00	50,000,000.00	49,989,997.85	2.250	2.293	2.325	09/05/2008	4
313384F20	12049	FED HOME LOAN BANK	07/23/2008	49,842,027.78	50,000,000.00	49,985,000.60	2.420	2.461	2.495	09/08/2008	7
313384M48	12106	FED HOME LOAN BANK	08/18/2008	94,555,954.17	95,000,000.00	94,638,995.35	2.370	2.414	2.447	10/28/2008	57
313384P52	12107	FED HOME LOAN BANK	08/18/2008	49,699,333.33	50,000,000.00	49,745,002.75	2.460	2.509	2.544	11/14/2008	74
313384J26	12131	FED HOME LOAN BANK	08/26/2008	38,907,808.33	39,000,000.00	38,922,001.21	2.300	2.337	2.369	10/02/2008	31
		Subtotal and Average		**282,736,373.61**	**284,000,000.00**	**283,280,997.76**		**2.407**	**2.441**		**38**
		Total Investments and Average		**303,487,834.42**	**304,751,460.81**	**304,022,479.33**		**2.456**	**2.490**		**41**

Fund 860 - SEISMIC ADMIN
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
MM Funds											
7050001177	11143	UBOC INTEREST ON CHECKING	07/01/2008	2,172,884.14	2,172,884.14	2,172,884.14	1.660	1.637	1.660		1
			Subtotal and Average	**2,172,884.14**	**2,172,884.14**	**2,172,884.14**		**1.637**	**1.660**		**1**
			Total Investments and Average	**2,172,884.14**	**2,172,884.14**	**2,172,884.14**		**1.637**	**1.660**		**1**

Fund 830 - DEBT PAYMENT- TRUSTEE
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
671166470X	10605	BLK ROCK T-FUND TRUSTEE	07/01/2008	11,340,551.03	11,340,551.03	11,340,551.03	1.820	1.795	1.820		1
			Subtotal and Average	**11,340,551.03**	**11,340,551.03**	**11,340,551.03**		**1.795**	**1.820**		**1**
			Total Investments and Average	**11,340,551.03**	**11,340,551.03**	**11,340,551.03**		**1.795**	**1.820**		**1**

Fund 830A - 2008F-1 COI
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
6711664796	12158	BLK ROCK T-FUND TRUSTEE	08/29/2008	465,800.92	465,800.92	465,800.92	1.820	1.795	1.820		1
			Subtotal and Average	**465,800.92**	**465,800.92**	**465,800.92**		**1.795**	**1.820**		**1**
			Total Investments and Average	**465,800.92**	**465,800.92**	**465,800.92**		**1.795**	**1.820**		**1**

Fund 830B - DEBT SERVICE RESERVE
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
6711664704	11107	BLK ROCK T-FUND TRUSTEE	07/01/2008	31,506,113.78	31,506,113.78	31,506,113.78	1.820	1.795	1.820		1
		Subtotal and Average		**31,506,113.78**	**31,506,113.78**	**31,506,113.78**		**1.795**	**1.820**		**1**
Federal Agency Disc. -Amortizing											
313384L49	12002	FED HOME LOAN BANK	06/23/2008	49,603,333.33	50,000,000.00	49,834,999.10	2.400	2.452	2.486	10/20/2008	49
313384Q44	12003	FED HOME LOAN BANK	06/23/2008	39,590,622.22	40,000,000.00	39,776,000.96	2.440	2.499	2.534	11/21/2008	81
313385AJ5	12044	FED HOME LOAN BANK	07/22/2008	19,739,700.00	20,000,000.00	19,801,998.90	2.740	2.814	2.853	01/09/2009	130
313385BV7	12124	FED HOME LOAN BANK	08/22/2008	29,600,416.67	30,000,000.00	29,622,001.65	2.740	2.815	2.854	02/13/2009	165
313385AJ5	12125	FED HOME LOAN BANK	08/22/2008	29,687,333.33	30,000,000.00	29,702,998.35	2.680	2.745	2.783	01/09/2009	130
313396G49	11945	FED HOME LOAN MTG CORP	05/16/2008	19,855,555.56	20,000,000.00	19,982,000.74	2.080	2.124	2.153	09/18/2008	17
313396T45	12001	FED HOME LOAN MTG CORP	06/23/2008	49,385,069.44	50,000,000.00	49,620,002.75	2.530	2.597	2.633	12/15/2008	105
		Subtotal and Average		**237,462,030.55**	**240,000,000.00**	**238,340,002.45**		**2.575**	**2.611**		**94**
		Total Investments and Average		**268,968,144.33**	**271,506,113.78**	**269,846,116.23**		**2.484**	**2.518**		**83**

Fund 830R - REBATE ACCOUNT TRUSTEE
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
6711664706	11645	BLK ROCK T-FUND TRUSTEE	07/01/2008	296,897.93	296,897.93	296,897.93	1.820	1.795	1.820		1
			Subtotal and Average	**296,897.93**	**296,897.93**	**296,897.93**		**1.795**	**1.820**		**1**
			Total Investments and Average	**296,897.93**	**296,897.93**	**296,897.93**		**1.795**	**1.820**		**1**

Fund 830V - 2007 SERIES VARIABLE ISSUANCE
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
6711664752	11496	BLK ROCK T-FUND TRUSTEE	07/01/2008	750,504.75	750,504.75	750,504.75	1.820	1.795	1.820		1
			Subtotal and Average	**750,504.75**	**750,504.75**	**750,504.75**		**1.795**	**1.820**		**1**
Federal Agency Disc. -Amortizing											
313384E54	12060	FED HOME LOAN BANK	07/29/2008	19,955,400.00	20,000,000.00	19,998,001.10	2.230	2.266	2.297	09/03/2008	2
313384G45	12104	FED HOME LOAN BANK	08/18/2008	49,904,847.22	50,000,000.00	49,955,001.85	2.210	2.244	2.276	09/18/2008	17
313384G86	12112	FED HOME LOAN BANK	08/20/2008	39,918,600.00	40,000,000.00	39,955,999.76	2.220	2.255	2.286	09/22/2008	21
313384G94	12126	FED HOME LOAN BANK	08/22/2008	27,944,746.67	28,000,000.00	27,966,401.37	2.220	2.255	2.286	09/23/2008	22
			Subtotal and Average	**137,723,593.89**	**138,000,000.00**	**137,875,404.08**		**2.253**	**2.284**		**16**
			Total Investments and Average	**138,474,098.64**	**138,750,504.75**	**138,625,908.83**		**2.251**	**2.282**		**16**

Fund 830D - 2007-2 REVENUE BONDS
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
6711664760	11693	BLK ROCK T-FUND TRUSTEE	07/01/2008	519,947.62	519,947.62	519,947.62	1.820	1.795	1.820		1
			Subtotal and Average	**519,947.62**	**519,947.62**	**519,947.62**		**1.795**	**1.820**		**1**
Federal Agency Disc. -Amortizing											
313384G52	12017	FED HOME LOAN BANK	06/27/2008	19,889,866.67	20,000,000.00	19,982,000.74	2.360	2.406	2.439	09/19/2008	18
313384K24	12037	FED HOME LOAN BANK	07/18/2008	49,714,166.67	50,000,000.00	49,870,002.75	2.450	2.498	2.533	10/10/2008	39
313384L49	12043	FED HOME LOAN BANK	07/22/2008	49,687,500.00	50,000,000.00	49,834,999.10	2.500	2.550	2.586	10/20/2008	49
313384N62	12051	FED HOME LOAN BANK	07/25/2008	39,717,666.67	40,000,000.00	39,815,997.32	2.420	2.471	2.505	11/07/2008	67
313384S26	12076	FED HOME LOAN BANK	08/12/2008	49,618,263.89	50,000,000.00	49,654,998.80	2.390	2.441	2.475	12/05/2008	95
313384P52	12105	FED HOME LOAN BANK	08/18/2008	49,699,333.33	50,000,000.00	49,745,002.75	2.460	2.509	2.544	11/14/2008	74
313384R76	12113	FED HOME LOAN BANK	08/20/2008	11,913,333.33	12,000,000.00	11,920,799.56	2.500	2.553	2.588	12/02/2008	92
313396F65	11973	FED HOME LOAN MTG CORP	06/02/2008	44,719,500.00	45,000,000.00	44,973,001.08	2.200	2.244	2.275	09/12/2008	11
313396G80	12006	FED HOME LOAN MTG CORP	06/24/2008	49,698,750.00	50,000,000.00	49,944,999.70	2.410	2.458	2.492	09/22/2008	21
			Subtotal and Average	**364,658,380.56**	**367,000,000.00**	**365,741,801.80**		**2.456**	**2.490**		**50**
			Total Investments and Average	**365,178,328.18**	**367,519,947.62**	**366,261,749.42**		**2.455**	**2.490**		**50**

Fund 801 - RM2 OPERATING
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
MM Funds											
7050001177	10850	UBOC INTEREST ON CHECKING	07/01/2008	3,273,781.82	3,273,781.82	3,273,781.82	1.660	1.637	1.660		1
			Subtotal and Average	**3,273,781.82**	**3,273,781.82**	**3,273,781.82**		**1.637**	**1.660**		**1**
			Total Investments and Average	**3,273,781.82**	**3,273,781.82**	**3,273,781.82**		**1.637**	**1.660**		**1**

Fund 840 - RM2 CAPITAL
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
6736301440	11168	BLK ROCK T-FUND CUSTODY	07/01/2008	16,978,095.10	16,978,095.10	16,978,095.10	1.820	1.795	1.820		1
		Subtotal and Average		**16,978,095.10**	**16,978,095.10**	**16,978,095.10**		**1.795**	**1.820**		**1**
MM Funds											
7050001177	10851	UBOC INTEREST ON CHECKING	07/01/2008	14,021,845.89	14,021,845.89	14,021,845.89	1.660	1.637	1.660		1
		Subtotal and Average		**14,021,845.89**	**14,021,845.89**	**14,021,845.89**		**1.637**	**1.660**		**1**
Federal Agency Disc. -Amortizing											
313384E54	12042	FED HOME LOAN BANK	07/22/2008	11,965,600.00	12,000,000.00	11,998,800.66	2.400	2.440	2.474	09/03/2008	2
313396L84	12094	FED HOME LOAN MTG CORP	08/13/2008	9,953,200.00	10,000,000.00	9,964,999.39	2.340	2.383	2.416	10/24/2008	53
		Subtotal and Average		**21,918,800.00**	**22,000,000.00**	**21,963,800.05**		**2.415**	**2.448**		**25**
		Total Investments and Average		**52,918,740.99**	**52,999,940.99**	**52,963,741.04**		**2.010**	**2.038**		**11**

Fund 855 - RM2 ADMIN RESERVES
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Custodial											
200157520-07	10823	BLK ROCK T-FUND CUSTODY	07/01/2008	2,047,220.59	2,047,220.59	2,047,220.59	1.820	1.795	1.820		1
		Subtotal and Average		**2,047,220.59**	**2,047,220.59**	**2,047,220.59**		**1.795**	**1.820**		**1**
MM Funds											
7050001177	10853	UBOC INTEREST ON CHECKING	07/01/2008	17,032,233.80	17,032,233.80	17,032,233.80	1.660	1.637	1.660		1
		Subtotal and Average		**17,032,233.80**	**17,032,233.80**	**17,032,233.80**		**1.637**	**1.660**		**1**
Federal Agency Disc. -Amortizing											
313384Q44	11974	FED HOME LOAN BANK	06/04/2008	12,861,261.11	13,000,000.00	12,927,200.31	2.260	2.316	2.348	11/21/2008	81
313385AN6	12075	FED HOME LOAN BANK	08/12/2008	16,810,922.22	17,000,000.00	16,826,599.27	2.600	2.665	2.702	01/13/2009	134
313384H28	12134	FED HOME LOAN BANK	08/28/2008	4,991,337.50	5,000,000.00	4,994,000.25	2.310	2.346	2.378	09/24/2008	23
313396E66	11908	FED HOME LOAN MTG CORP	04/24/2008	9,923,894.44	10,000,000.00	9,999,000.55	2.060	2.104	2.133	09/04/2008	3
313396K69	11918	FED HOME LOAN MTG CORP	05/02/2008	14,861,125.00	15,000,000.00	14,958,000.18	2.020	2.067	2.095	10/14/2008	43
313396T52	12064	FED HOME LOAN MTG CORP	07/30/2008	10,893,819.44	11,000,000.00	10,915,299.53	2.500	2.559	2.594	12/16/2008	106
313397BZ3	12111	FED HOME LOAN MTG CORP	08/20/2008	14,792,604.17	15,000,000.00	14,806,501.01	2.750	2.827	2.866	02/17/2009	169
		Subtotal and Average		**85,134,963.88**	**86,000,000.00**	**85,426,601.10**		**2.438**	**2.472**		**90**
		Total Investments and Average		**104,214,418.27**	**105,079,454.39**	**104,506,055.49**		**2.295**	**2.327**		**74**

Fund 880 - FASTRAK
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
MM Funds											
14991-23640	10782	FASTRAK - PREPAID	07/01/2008	4,081,550.47	4,081,550.47	4,081,550.47	1.000	0.986	1.000		1
14991-23640A	11145	FASTRAK - COL TREAS MUT FUND	07/01/2008	37,412,272.47	37,412,272.47	37,412,272.47	1.597	1.575	1.597		1
14995-21149	11721	FASTRAK - PARKING FEES	07/01/2008	21,653.64	21,653.64	21,653.64	1.000	0.986	1.000		1
14991-23626	10795	FASTRAK - VIOLATONS	07/01/2008	924,384.86	924,384.86	924,384.86	1.000	0.986	1.000		1
14991-25361	10796	FASTRAK - REFUND	07/01/2008	134,445.93	134,445.93	134,445.93	1.000	0.986	1.000		1
14991-22230	10797	FASTRAK - FEE ACCOUNT	07/01/2008	515,324.85	515,324.85	515,324.85	1.000	0.986	1.000		1
		Subtotal and Average		**43,089,632.22**	**43,089,632.22**	**43,089,632.22**		**1.498**	**1.518**		**1**
		Total Investments and Average		**43,089,632.22**	**43,089,632.22**	**43,089,632.22**		**1.498**	**1.518**		**1**

Fund 910 - RAFC
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Local Agency Investment Funds											
40-01-001	10761	LAIF	07/01/2008	668,685.69	668,685.69	668,685.69	2.779	2.740	2.779		1
			Subtotal and Average	**668,685.69**	**668,685.69**	**668,685.69**		**2.741**	**2.779**		**1**
MM Funds											
1170003744	10760	UBOC CHECKING	07/01/2008	606,259.93	606,259.93	606,259.93	0.200	0.197	0.200		1
			Subtotal and Average	**606,259.93**	**606,259.93**	**606,259.93**		**0.197**	**0.200**		**1**
			Total Investments and Average	**1,274,945.62**	**1,274,945.62**	**1,274,945.62**		**1.531**	**1.553**		**1**

Fund 950A - BAIFA RESERVE FUND
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
56018	12083	GS GOVERNMENT FUND INST	07/01/2008	24,943,552.14	24,943,552.14	24,943,552.14	2.330	2.298	2.330		1
		Subtotal and Average		**24,943,552.14**	**24,943,552.14**	**24,943,552.14**		**2.298**	**2.330**		**1**
Federal Agency Coupon Securities											
31331GAD1	12128	FED FARM CREDIT BANK	08/28/2008	20,000,000.00	20,000,000.00	19,943,750.00	3.950	3.895	3.950	02/28/2011	910
		Subtotal and Average		**20,000,000.00**	**20,000,000.00**	**19,943,750.00**		**3.896**	**3.950**		**910**
Municipal Bonds											
768903CZ7	12098F	RIVERSIDE CNTY CA ASSET LEASIN	08/14/2008	3,400,000.00	3,400,000.00	3,851,292.62	8.250	8.250	8.364	11/05/2008	65
768903CZ7	12108F	RIVERSIDE CNTY CA ASSET LEASIN	08/20/2008	300,000.00	300,000.00	304,931.56	8.250	8.250	8.364	11/05/2008	65
		Subtotal and Average		**3,700,000.00**	**3,700,000.00**	**4,156,224.18**		**8.250**	**8.365**		**65**
		Total Investments and Average		**48,643,552.14**	**48,643,552.14**	**49,043,526.32**		**3.453**	**3.501**		**376**

Fund 950B - BAIFA PLG REV NON-QUAL
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
56272	12102	GS GOVERNMENT FUND INST	07/01/2008	3,773,053.48	3,773,053.48	3,773,053.48	2.330	2.298	2.330		1
		Subtotal and Average		**3,773,053.48**	**3,773,053.48**	**3,773,053.48**		**2.298**	**2.330**		**1**
Federal Agency Disc. -Amortizing											
313384Q44	12135	FED HOME LOAN BANK	08/28/2008	19,880,527.78	20,000,000.00	19,888,000.48	2.530	2.580	2.616	11/21/2008	81
		Subtotal and Average		**19,880,527.78**	**20,000,000.00**	**19,888,000.48**		**2.581**	**2.616**		**81**
		Total Investments and Average		**23,653,581.26**	**23,773,053.48**	**23,661,053.96**		**2.536**	**2.571**		**68**

Fund 950C - BAIFA DSRF - QUAL PLG REV FUND
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
56275	12085	GS GOVERNMENT FUND INST	07/01/2008	24,903,906.27	24,903,906.27	24,903,906.27	2.330	2.298	2.330		1
		Subtotal and Average		**24,903,906.27**	**24,903,906.27**	**24,903,906.27**		**2.298**	**2.330**		**1**
Municipal Bonds											
544648QS0	12100F	LA UNIFIED SCHOOL DISTRICT	07/01/2008	4,105,000.00	4,105,000.00	4,129,674.86	3.989	3.772	3.825	09/08/2008	7
68441MAA3	12101F	ORANGE COUNTY TRANSN AUTH	07/01/2008	25,000,000.00	25,000,000.00	25,000,000.00	5.236	5.901	5.983	10/01/2008	30
		Subtotal and Average		**29,105,000.00**	**29,105,000.00**	**29,129,674.86**		**5.600**	**5.678**		**26**
		Total Investments and Average		**54,008,906.27**	**54,008,906.27**	**54,033,581.13**		**4.078**	**4.135**		**14**

Fund 950K - BAIFA PLEDGED DEBT
Investments by Fund
August 31, 2008

CUSIP	Investment #	Issuer	Purchase Date	Remaining Cost	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Mutual Funds - Trustee											
56274	12086	GS GOVERNMENT FUND INST	07/01/2008	653,941.45	653,941.45	653,941.45	2.330	2.298	2.330		1
			Subtotal and Average	**653,941.45**	**653,941.45**	**653,941.45**		**2.298**	**2.330**		**1**
			Total Investments and Average	**653,941.45**	**653,941.45**	**653,941.45**		**2.298**	**2.330**		**1**