



SANTA CLARA VALLEY WATER DISTRICT

NON-AGENDA

October 25, 2019

Board Policy EL-7 Communication and Support to the Board
The BAOs shall inform and support the Board in its work.

Page	<u>CEO BULLETIN & NEWSLETTERS</u>
3	CEO Bulletin: 10/18/19 – 10/24/19
	<u>BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS</u>
8	BMR/IBMR Weekly Reports: 10/24/19
9	Memo from Sue Tippetts to the Board, dated 10/21/19, regarding summary of spending and activities related to homeless encampments provided to the Office of Councilmember Dev Davis (BMR-19-0013).
13	Memo from Nina Hawk to the Board, dated 10/18/19, regarding redline version of Resolution 19-69 support of Governor Newsome’s proposed Delta Conveyance.
36	Memo from Darin Taylor to the Board, dated 10/25/19, providing the Monthly and Quarterly Report of Investments as of September 30, 2019.
	<u>INCOMING BOARD CORRESPONDENCE</u>
78	Board Correspondence Weekly Report: 10/24/19
79	Letter from Pam Tobin, Director, San Juan Water District, to the Board, dated 10/18/19, informing of her nomination to the office of ACWA Vice President.
80	Email from Param Mehtra to the Board, dated 10/18/19, requesting assistance with researching trends of water usage by looking at public awareness methods (C-19-0245).
81	Email from Eddie Truong, Director of Government and Community Relations, The Silicon Valley Organization, to the Board, dated 10/21/19, conveying opposition to any consideration of a Project Labor Agreement for the District’s capital projects (C-19-0246).
83	Email from Ok Sun and Richard Kim to the Board, dated 10/22/19, regarding low income senior parcel tax exemption (C-19-0247).
85	Email from Mary Lou Hughes to the Board, dated 10/22/19, regarding garbage along Penitencia Creek (C-19-0248).
87	Email from Sharon Root to the Board, dated 10/21/19, regarding creek campers on Upper Penitencia Creek (C-19-0249).
	<u>OUTGOING BOARD CORRESPONDENCE</u>
89	Email from Candice Kwok-Smith on behalf of Director Kremen to Marina Lipkind, dated 10/21/19 regarding request to re-evaluate easement on her property (C-19-0235)

- 91 Email for Chair LeZotte, dated 10/24/19, to Param Mehtra, providing information on researching trends of water usage (C-19-0245)
- 93 Email for Chair LeZotte, dated 10/24/19, to Dhruv Khanna providing answers to his questions on the groundwater zones and charges (C-19-0243).

Board correspondence has been removed from the online posting of the Non-Agenda to protect personal contact information. Lengthy reports/attachments may also be removed due to file size limitations. Copies of board correspondence and/or reports/attachments are available by submitting a public records request to publicrecords@valleywater.org.

CEO BULLETIN



To: Board of Directors
From: Norma J. Camacho, CEO

Week of October 18 – October 24, 2019

Board Executive Limitation Policy EL-7:

The Board Appointed Officers shall inform and support the Board in its work. Further, a BAO shall 1) inform the Board of relevant trends, anticipated adverse media coverage, or material external and internal changes, particularly changes in the assumptions upon which any Board policy has previously been established and 2) report in a timely manner an actual or anticipated noncompliance with any policy of the Board.

Item	IN THIS ISSUE
<u>1</u>	California Flood Preparedness Week October 19-26, 2019
<u>2</u>	Governor Newsom's Actions on Legislation
<u>3</u>	Public Auction Status of Surplus Property Located at 110 South Sunset Avenue, San Jose, CA 95116
<u>4</u>	Thomson Creek Outfall Repair Safety Protocols
<u>5</u>	U.S. Army Corps of Engineers: Downtown Guadalupe River Public Law 84-99 Bank Repairs
<u>6</u>	Valley Water Recognized as a Healthiest Employer

1. California Flood Preparedness Week | October 19-26, 2019

The California Department of Water Resources is commemorating the 8th Annual California Flood Preparedness Week (CFPW), which runs from October 19-26, 2019. What started as a single event in Sacramento County in 2012 is now being recognized statewide. The purpose of CFPW is to empower local agencies and entities to inform residents about flood risk and flood preparedness using best practices for flood risk communication. CFPW also coordinates federal and state agencies to support local communities' efforts. The goals of this statewide effort are to increase public awareness of flooding and to improve public safety for all Californians.

This year's CFPW theme "The Many Faces of Flooding" highlights how flooding is a statewide problem. California experiences many types of floods, such as alluvial fan, debris flow, coastal, and flash floods. Not every part of California experiences every type of flooding, but the results are the same: without proper preparedness, lives, homes, infrastructure and agriculture are lost, and damage to the environment and economy is likely. Thus, preparing for devastating floods is critical.

A resolution declaring the week of October 19-26, 2019 as Flood Awareness Week in Santa Clara County is being presented to the Valley Water's Board of Directors on October 22, 2019. This

resolution is in alignment with the Department of Water Resources' CFPW and expresses support for increased public awareness of flood threats and encourages all Santa Clara County residents and businesses to take action to know their flood threat and prepare appropriately for the flood season.

Please come view the CFPW display in the HQ lobby! The display includes an overarching "Get Flood Ready" theme, complete with banners and a PowerPoint presentation with messaging on what to do "Before, During, and After" a flood to be flood ready. There is also a table displaying flood related collateral and samples of items included in an emergency kit. Employees and members of the public visiting our lobby can download one or both emergency apps (ReadySCC and American Red Cross Flood app) to receive a free emergency preparedness starter kit.

Please come by our display and learn about how to keep you and your families safe and prepared during the flood season!

For further information, please contact Rick Callender at (408) 630-2017.

2. Governor Newsom's Actions on Legislation

October 13, 2019 marked the final day for Governor Gavin Newsom to sign or veto legislation passed by the Legislature in 2019. For the year, there were 3,033 bills introduced with 1,042 bills making it to the Governor's desk. Ultimately, he signed 870 bills and vetoed 172. That's a veto rate of 16.5 percent, matching Governor Brown's highest veto rate which occurred in his final year in office.

Most notable for Valley Water are the following legislative actions by Governor Newsom:

- * SIGNED - AB 707 (Kalra) Valley Water Minor Public Works Contracting - Sponsored by Valley Water, and effective January 1, 2020, raises our agency's competitive bid threshold from \$25,000 to \$50,000.
- * VETOED - SB 1 (Atkins) The California Environmental, Public Health, and Workers Defense Act - Valley Water had taken a position of "oppose unless amended" due to the negative impacts on the Voluntary Agreements and endangered species in the Delta.
- * VETOED - SB 268 (Wiener) Enhanced Transparency for Local Tax Measures - Due to challenges in existing law for tiered-rate, progressive taxes, such as Valley Water's Safe, Clean Water parcel tax, the Board had taken a position of "support" and staff had played a leading role in the coalition advocating for the bill. Staff is developing a strategy for how Safe, Clean Water may be renewed under the current law.

In 2019, staff reviewed all 3,033 state bills introduced, tracked 604 with potential impacts to Valley Water, and the Board took positions on 25 bills, supporting 20 and opposing 5. The Office of Government Relations will inform Valley Water staff of new laws taking effect in 2020 and will assist with any implementation as appropriate. You can see the Governor's recent actions on bills with Valley Water positions in the table found in the Monthly Legislative Update provided in the October 22, 2019 Board meeting.

For further information, please contact Bart Broome at (408) 630-4508.

3. Public Auction Status of Surplus Property Located at 110 South Sunset Avenue, San Jose, CA 95116

On October 15, 2019 the Real Estate Unit successfully held the public sale of a surplus property located at 110 South Sunset Avenue, San Jose. There were seven (7) registered bidders. The highest bid was \$573,000, \$108,000 more than the initial asking price of \$465,000. Valley Water is holding a non-refundable deposit of \$46,000 from the successful bidder. The next steps are to go to the Board for approval in November and then close escrow in January 2020.

For further information, please contact Ngoc Nguyen at (408) 630-2632.

4. Thomson Creek Outfall Repair Safety Protocols

In partnership with the City of San Jose, Valley Water performed outfall and soil erosion repairs along Thompson Creek near Yerba Buena Drive in San Jose. Due to aging infrastructure, the existing outfall pipe corroded in various locations resulting in water leaks that led to soil erosion around the pipe. The leaks created a large void/cavern underneath the pipe, sacrificing the integrity of the outfall and causing the creek bank to shift closer to residential properties.

Since the outfall is under the City of San Jose's jurisdiction, Valley Water partnered with the City of San Jose under a Stream Maintenance Program agreement to perform the necessary repairs. Under the agreement, the City of San Jose funded the repairs and Valley Water performed the repairs. In summary, the corroded outfall pipe was removed and replaced with a new 36"x60' pipe. The large void was filled using engineered-fill material and the outfall was reinforced using boulders.

In order to perform this work safely, Valley Water provided contacts for confined space rescue, provided guidance on what forms/permits were needed to be completed, updated staff safety training on the use of personal protective equipment, confined space entry, and control of hazardous energy procedures to prevent accidental water engulfment during repair operations. Additionally, due to jack hammering and chipping the concrete outfall, Valley Water staff were outfitted with the appropriate personal protective equipment, including respiratory protection, and air monitoring for airborne respirable crystalline silica was also conducted.

For further information, please contact Tina Yoke at (408) 630-2385.

5. U.S. Army Corps of Engineers: Downtown Guadalupe River Public Law 84-99 Bank Repairs

Following the winter storms of 2017, the U.S. Army Corps of Engineers (USACE) contacted Valley Water to determine if Valley Water would be seeking rehabilitation assistance for damages to flood control projects within the Public Law 84-99 Rehabilitation Program (PL 84-99). The Downtown Guadalupe River, Lower Coyote Creek, and Uvas Creek Flood Protection Projects, constructed by USACE and maintained by Valley Water, are all eligible for PL 84-99 assistance.

Valley Water requested rehabilitation assistance for several sites on Downtown Guadalupe River and Lower Coyote Creek. After site visits and evaluations, USACE confirmed that two of the sites on Downtown Guadalupe River would be addressed. Both sites, one along the secondary channel downstream of Hedding Street and the other between the Union Pacific Railroad bridge and Julian Street, experienced significant erosion during the storm events.

Due to delays in regulatory permitting, obtaining temporary access, and construction contracting, USACE was unable to conduct the work in 2017 or 2018. During this period, Valley Water provided review and feedback on USACE's design, and participated in discussions with USACE and regulatory agencies regarding permitting.

USACE awarded a \$600,000 construction contract in summer 2019, and the contractor conducted repair work between September and October 2019. Valley Water attended construction meetings and site visits, provided recommendations to USACE during construction, and accompanied USACE on final walk-through inspections.

For further information, please contact Sue Tippets at (408) 630-2253.

6. Valley Water Recognized as a Healthiest Employer

On Wednesday, September 25, 2019, Valley Water was recognized as the “Healthiest Employer in the San Francisco Bay Area” by Healthiest Employers, LLC and Sequoia Consulting Group for Valley Water’s commitment to employee health and wellbeing. The competitive award placed Valley Water first among companies with 500 to 1,999 employees for the second year in a row. Selection and placement were based on a variety of criteria, including culture and leadership commitment, foundational components, strategic planning, communication and marketing, programming and interventions, and reporting and analysis.

This award is in recognition of all the tremendous work done by Valley Water employees to improve their health through exercise, nutrition, meditation and all-around healthy living. The June 2019 ValleyWaterWELL(ness) Fair saw an increase in employee participation and the Valley Water sponsored wellness portal Virgin Pulse is widely used. All this healthy living has led to an actual reduction of over \$600,000 (4%) in our annual health insurance premiums in 2019.

For further information, please contact Norma Camacho at (408) 630-2084.

BOARD MEMBER REQUESTS and Informational Items

Report Name: Board Member Requests

Request	Request Date	Director	BAO/Chief	Staff	Description	20 Days Due Date	Expected Completion Date	Disposition
I-19-0017	10/08/19	Kremen	Richardson	Nguyen	Provide Director Kremen with copies of all letters that have been sent constituents in Director Kremen's district in the last two years regarding CPRU inquires and development proposals.	10/28/19		
R-19-0013	10/08/19	Keegan	Richardson	Tippets	Provide Councilmember Deb Davis office with a brief summary of funds spend and activities perforated in Homeless Encampments.	10/29/19		



MEMORANDUM

FC 14 (08-21-19)

TO: Board of Directors

FROM: Sue Tippetts

SUBJECT: Summary of Valley Water spending and activities related to Homeless Encampments provided to the Office of Councilmember Dev Davis – Responding to BMR No. R-19-0013.

DATE: October 21, 2019

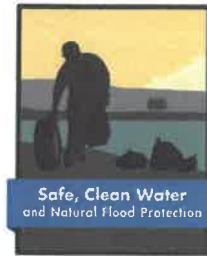
Per a request from San Jose City Councilmember Dev Davis to Director Keegan on October 6 (Board Member Request R-19-0013), Valley Water staff assembled a fact sheet that describes activities performed and funds expended in response to the impact of homeless encampments. This fact sheet was provided to the Councilmember's staff on October 15, 2019.

For additional information, please contact me at 408-630-2253.

A handwritten signature in blue ink that reads "Sue Tippetts".

Sue Tippetts
Deputy Operating Officer
Watersheds Operations and Maintenance

Cc: M. Richardson, J. Collins, M. Ganjoo
Attachment: Homeless Encampment Cleanup Fact Sheet



Homeless Encampment Cleanups (DRAFT)

Valley Water conducts creekside homeless encampment cleanups in coordination with cities and agencies to reduce the amount of trash and pollutants entering local waterways, where it can harm water quality and wildlife as well as increase flood risk.

In addition, Valley Water enters into partnerships with other public agencies and provides grants to nonprofit organizations and public agencies to engage the homeless community through outreach and education.

These efforts are primarily funded by the voter-approved Safe, Clean Water and Natural Flood Protection Program. During FY2014-19, Valley Water expended \$6.53 million on homeless encampment cleanups.

Fast Facts

During FY2014-19, Valley Water has reached the following milestones:

- Encampment cleanups¹: **1,646**
- Average number of cleanups annually: **417**
- Safe, Clean Water Key Performance Indicator: **52** annual cleanups
- Dollars spent on encampment cleanups: **\$6.53 million**
- Tons of trash removed: **5,900**
- Grants and partnership engaging the homeless population: **\$1.26 million**

Community Benefits

- Reduces trash and other pollutants entering local waterways
- Improves riparian habitat
- Protects District facilities and reduces flood risk
- Improves the aesthetics of creeks in neighborhoods and parks
- Coordinates efforts among multiple agencies to create lasting solutions

Working with Partners

Since Valley Water does not have police powers or the supportive housing and social services authority, it partners with local cities, agencies and nonprofit advocacy groups to cleanup large encampments along creeks. Through this cooperative effort, local agencies provide police and security

¹ 1 or more structures occupied by an individual or family that is located illegally on Valley Water or other public property. An area where there are no structures, but where personal property is stored is also considered an encampment.

support, and social services, while nonprofit advocacy groups also help provide alternatives to homelessness. Many encampment cleanups are carried out in San José and Gilroy cities. Under this partnership model, the city provides 72-hour notice to encampment residents via posting, security during clean up, sorting, bagging and storage of personal belongings as required by the State for at least 90 days following the cleanup, outreach and support services, landfill disposal costs and disposal of any hazardous wastes. Valley Water provides the cleanup crews and any protective equipment, transportation of the trash to the landfill, and any other equipment needed at the site, and permit coverage.

Grants and Partnerships

Additionally, Valley Water provides funding and grants to other agencies and not-for-profit organizations to reduce the impacts of homeless encampments. Since FY2014, Valley Water has provided \$1.26 million in grants and partnerships. These are part of \$6.57 million Pollution Prevention Partnerships and Grants that Valley Water has awarded during FY14-19.

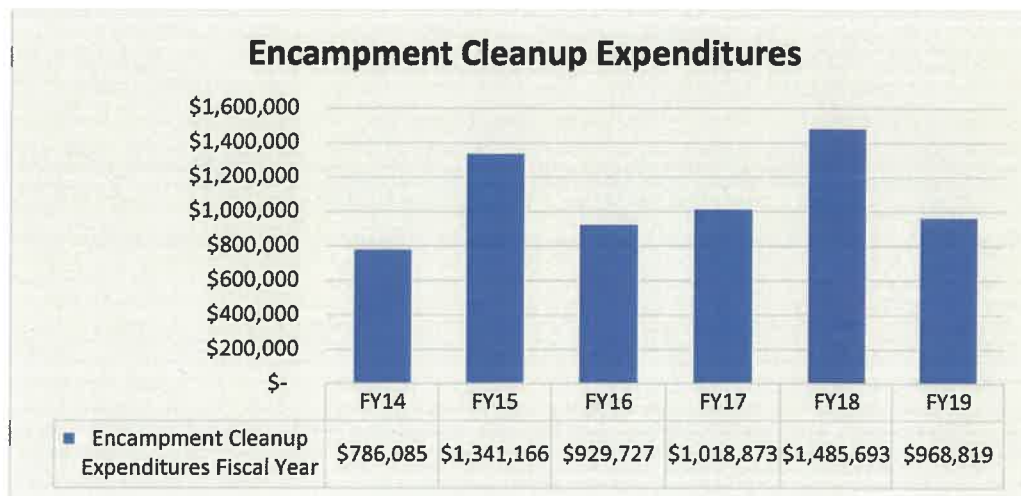
Besides, Valley Water also provides grants and partnerships for cleanup, education, outreach and watershed stewardship activities as well as supports volunteer cleanup efforts, including National River Cleanup Day, California Coast Cleanup Day, the Great American Pick Up and Adopt-A-Creek.

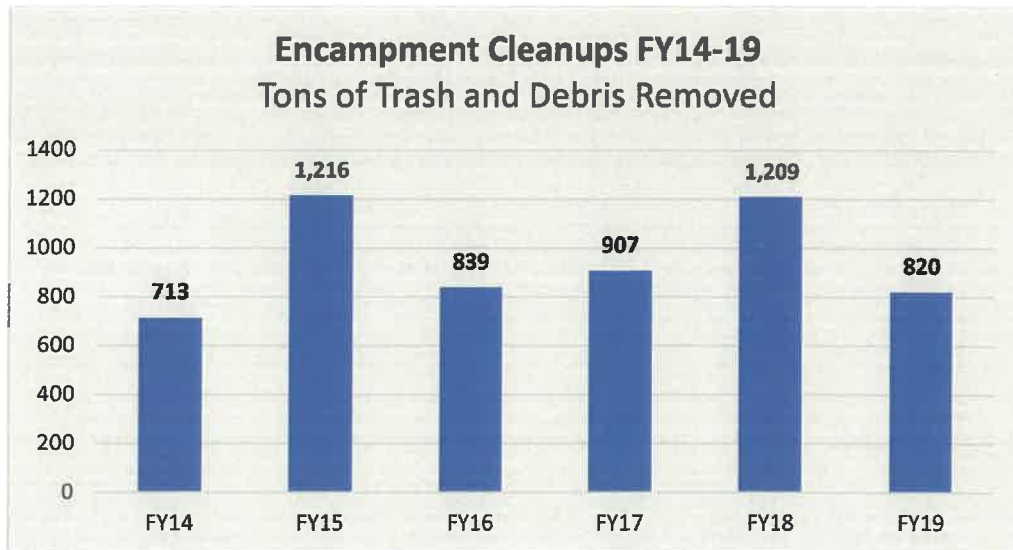
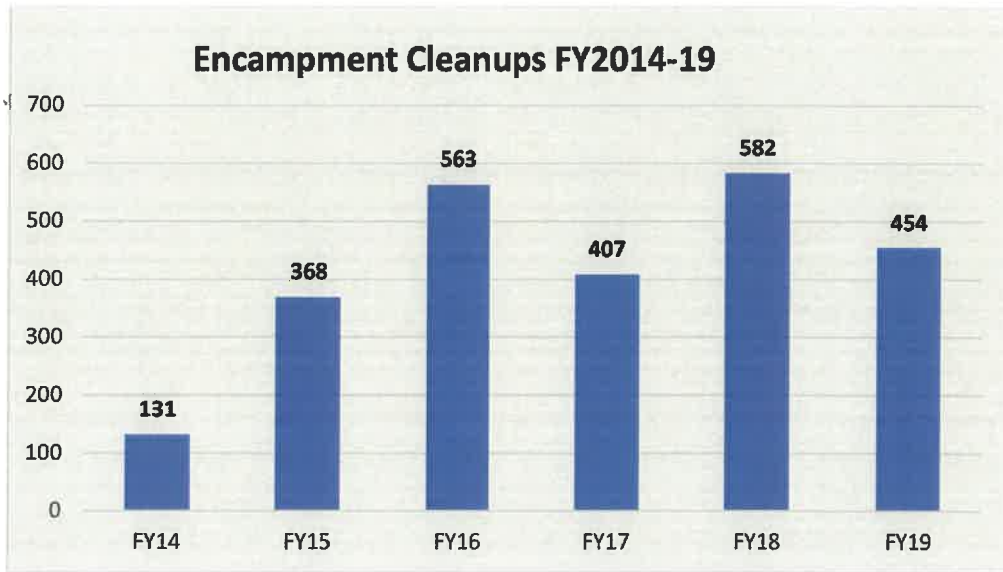
As a result of these efforts by Valley Water, its partners and volunteers, the total volume of trash removed during FY14-19 is estimated at 6,642 tons.

This year, Valley Water also signed an agreement with the City of San José to pay \$200,000 for its police department to conduct patrols targeting criminal activities along local waterways, including Coyote Creek and the Guadalupe River. This pilot program is in response to a growing concern about the potential health and safety risks faced by Valley Water staff and volunteers working along the streams.

Furthermore, Valley Water also works with other stakeholders and agencies on county and Bay Area strategies and initiatives, including the Park Ranger Task Force with the City of San José.

Outcomes:







MEMORANDUM

FC 14 (08-21-19)

TO: Board of Directors

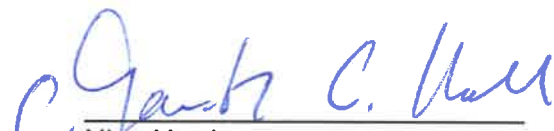
FROM: Nina Hawk

SUBJECT: Redline Version of Resolution No. 19-69
Support of Governor Newsom's Proposed
Delta Conveyance

DATE: 10/18/2019

In Valley Water's Board of Directors meeting on September 24, 2019, under Agenda Item 4.1, staff presented the Board with a proposed Resolution and Guiding Principles for participation in the Delta Conveyance Project. In discussion of that Item, the Board requested two changes to the text. The Chair requested staff to follow up by providing the Board with a redline version of the Resolution and Guiding Principles incorporating the requested changes.

The purpose of this memo is to provide a red-line version of the Resolution and Guiding Principles showing the changes that were directed by the Board in the September 24 meeting. Also attached is a conformed copy of the Resolution and Guiding Principles provided by the Clerk of the Board.



Nina Hawk
Chief Operating Officer
Water Utility Enterprise

Attachment 1: Board Resolution No. 19-69 Redline Version

**BOARD OF DIRECTORS
SANTA CLARA VALLEY WATER DISTRICT**

**RESOLUTION NO. 19 -
SUPPORT OF GOVERNOR NEWSOM'S PROPOSED DELTA CONVEYANCE
("GOVERNOR'S PROPOSED PROJECT")**

WHEREAS, our mission at the Santa Clara Valley Water District (Valley Water) is to provide Silicon Valley with safe, clean water to support healthy lives, the environment, and economy; and

WHEREAS, the Board of Directors endeavor through our policies and actions to affirm to the residents of Silicon Valley that we are dependable stewards and that Valley Water can be trusted to provide clean, safe, affordable water, and guarantee our water supply for the future; and

WHEREAS, Santa Clara County relies on State Water Project (SWP) and Central Valley Project (CVP) water conveyed through the Sacramento-San Joaquin Bay-Delta (Delta) for 40 percent of its water supply on average; and

WHEREAS, imported water from the Delta and its watershed has played a significant role in recharging the County's groundwater basin, protecting against further land subsidence, and providing for the well-being of the citizens of Santa Clara County; and

WHEREAS, substantial local investments in water use efficiency and conservation, recycled water and groundwater management are essential but cannot cost-effectively replace imported water; and

WHEREAS, Valley Water has long been committed to sustained reliable water supplies as well as environmental stewardship; and

WHEREAS, if no action is taken, Valley Water's SWP and CVP supplies will be vulnerable to risks from declining ecosystem conditions, increasing regulatory restrictions, seismic risks, climate change and sea level rise, resulting in reduced water supply reliability for Santa Clara County; and

WHEREAS, the "Bay-Delta Plan" as proposed by the State Water Resources Control Board may materially cut water deliveries to the San Francisco Public Utility Commission served areas of Santa Clara County, potentially creating more demand upon Valley Water; and

WHEREAS, Governor Newsom, through the California Department of Water Resources (DWR) proposes to develop a single tunnel Delta Conveyance Project; and

WHEREAS, the Delta Conveyance Project is a critical component of the Governor's "balanced portfolio approach" to water, the State of California's blueprint for a "sustainable and resilient future"; and

WHEREAS, the Governor's Proposed Project has the potential to protect Valley Water's water supply reliability by upgrading aging infrastructure, thereby reducing the vulnerability of SWP and CVP water supplies to seismic events in the Delta and climate change impacts; and

WHEREAS, the Governor's Proposed Project has the potential to improve access to transfer supplies and increase storage project yield while conveying water across the Delta in a way that is safer for the environment; and

WHEREAS, Valley Water supports the use of unionized labor and Project Labor Agreements (PLAs) to participate in the construction of the Governor's Proposed Project.

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of Valley Water does hereby find, determine, and order as follows:

1. Valley Water hereby declares its support for Governor Newsom in his development of a single tunnel Delta Conveyance Project (the Governor's Proposed Project) and adopts the Guiding Principles, attached hereto as Attachment 1, for Participation in the Governor's Proposed Project; and
2. Valley Water Directors and staff will use these Guiding Principles to shape Valley Water's participation in the Governor's Proposed Project, including evaluating the Governor's Proposed Project, identifying ways to meet Valley Water's goals, and shaping the project development and any agreements necessary to secure the conditions needed for Valley Water's continued participation and support.

PASSED AND ADOPTED by the Board of Directors of Valley Water by the following vote on September 24, 2019:

AYES: Directors

NOES: Directors

ABSENT: Directors

ABSTAIN: Directors

SANTA CLARA VALLEY WATER DISTRICT

By: _____
LINDA LEZOTTE
Chair/Board of Directors

ATTEST:

Michele L. King, CMC
Clerk/Board of Directors

Attachment: Guiding Principles for Participation in Governor Newsom's Proposed Delta Conveyance Project ("Governor's Proposed Project")

Attachment 1
Guiding Principles for Participation in Governor Newsom’s Proposed Delta Conveyance Project (“Governor’s Proposed Project”)

Guiding Principle #1 - Santa Clara County needs are the primary drivers in all our decisions involving the Governor’s Proposed Project

Fresno, Huron, Southern California, Discovery Bay, Rio Vista and other places in California have important desires, but providing safe, clean, affordable water for the people, businesses, wildlife and habitat of *Santa Clara County* is our primary focus.

Guiding Principle #2 - We will not allow Silicon Valley values and priorities to be placed at a disadvantage relative to Central Valley Agriculture or Southern California.

We support the Governor’s Proposed Project in which all parties pay their fair share and avoid cost shifting to urban users.

Santa Clara County rate payers and / or taxpayers should *pay no subsidies* to Central Valley Agriculture or Southern California water users. If anyone pays less than Valley Water on a per acre-foot basis, their benefit from the Governor’s Proposed Project should be less than Valley Water’s benefit.

Guiding Principle #3 - We are advocating for a flexible approach that addresses Silicon Valley stakeholder and community input.

We take public input seriously, having had over 60 agenda items at properly noticed, public meetings on Delta Conveyance and Valley Water’s water master supply plan alone (see Appendix A for a partial list of such meetings).

We support the Governor’s Proposed Project that provides for environmental protections for the Delta, that is part of an overall State effort for a **portfolio of science-based actions, balanced-water portfolio**, and that takes into account climate change.

To quote from the recent *Baykeeper Issue Brief on the Delta Tunnels*:

'With a portfolio of science-based actions we can stabilize the Delta ecosystem to prevent fish extinctions while permitting sustainable water exports. Signs of hope and solutions include:

.....

Reduction in tunnel scope to a single smaller tunnel. Several groups, including the Natural Resources Defense Council and the Public Policy Institute of California, have suggested that a single tunnel could help achieve the reliability and resiliency sought by water contractors while maintaining an engineered limit to diversions that would be less susceptible to over-extraction and abuse."

Additionally, to quote Governor: Newsom in his 2019 “State of the State” speech:

“That’s why I do support a single tunnel.”

“The status quo is not an option.”

“We need to protect our water supply from earthquakes and rising sea levels, preserve delta fisheries and meet the needs of cities and farms.”

“We have to get past the old binaries, like farmers versus environmentalists, or North versus South. Our approach can't be 'either/or.' It must be 'yes/and.'”

Given that Westlands Water District and certain other agriculture districts have declined to participate in the WaterFix project, we are supportive of a *lower-cost, scaled-down*, project relative to the previously planned California WaterFix. Other than one tunnel instead of two which is mandatory, we support considering an approach that incorporates the following objectives:

- a) A reduced intake volume from the original 9,000 cubic feet per second;
- b) A reduced number of intakes on the Sacramento River;
- c) A project that incorporates and ensures less impacts on fisheries **and the environment** relative to current operations; and
- d) Allows Valley Water elected officials to be actively involved as leaders in the governance of the Governor's Proposed Project to ensure the project is implemented appropriately and to prevent any Southern California or big agriculture water grab.

Any changes to the Governor's Proposed Project that diverge from this principle must be brought before the board before any final agreement is announced.

Guiding Principle #4 - As water is a human right, we must make investments to make sure our water supply meets future needs at a cost affordable by everyone

Valley Water believes in an "all-of-the-above approach" to water supply. We have significant ongoing investments in water conservation. We are looking seriously at highly purified (drinkable) water, recycled water, storm water capture, rainwater capture, grey water usage, etc. We take into account the importance of local supplies and resiliency.

At the same time, the cost of water is an important consideration to our rate payers and we believe that water is a basic human right. Of the options that produce a significant quantity of supply, our imported supply is the lowest cost per unit source available to Valley Water, and the Governor's Proposed Project could help stabilize the increasing cost of our overall supply portfolio. The cost of water is a social justice issue; the Governor's Proposed Project would help keep down the cost of our water supply portfolio and make safe, clean water more affordable.

Consistent with this principle, our support of the Governor's Proposed Project is conditioned on the per acre-foot cost remaining similar to the prior estimates of per acre-foot cost for the California WaterFix, adjusted for the loss of scale inherent in one tunnel.

Guiding Principle #5 - Equity and costs are important.

Those communities and/ or organizations that pay SWP property taxes (funds) and receive on average 85% of their water supply from sources other than Valley Water managed supplies will receive, directly or indirectly and not exceeding the amount of SWP property tax paid as estimated by Valley Water, those funds back in the form of additional, incremental, dedicated, segregated funds exclusively for water conservation programs, potable recycled water, non-potable recycled water (including salinity reductions), options to purchase wastewater, purified water, wastewater treatment plant environmental upgrades, Automatic Meter Infrastructure (**AMI**) updates, or dedicated environmental focused grants starting in FY 2019 until FY 2024. Upon Valley Water approval of award for a program within the FY 2019-2024 timeframe, the funds shall be reserved for the recipient,

including interest earned, to reimburse eligible expenditures through FY 2033. To unlock these additional, incremental, dedicated funds, the communities and organizations will be required to make at least a 20% match of Valley Water's contribution (with no match required for facilities where Valley Water would have a long-term water supply contract or option for such). If an eligible agency has not gained Valley Water approval for a program by 6/30/2024, the dedicated, segregated funds go back to Valley Water by FY 2026.

Guiding Principle #6 - Any final arrangement must provide flexibility to acquire supplemental water by taking advantage of future wet years to ensure residents have a reliable water supply, no matter what extreme weather the changing climate brings.

Valley Water supports a participation approach, that would allocate the benefits and costs of the Governor's Proposed Project to Valley Water in proportion to its current 2.5% level of participation in the State Water Project ("SWP").

Given the uncertainty around Central Valley Project ("CVP") use of the facilities contemplated under the Governor's Proposed Project, Valley Water shall acquire an additional increment of SWP water supply benefit enabled by the Governor's Proposed Project that would offset projected declines in long-term CVP deliveries as well as strongly advocate for moving our current or future CVP supplies through the Governor's Proposed Project. This objective will lead to our participation in the Governor's Proposed Project for State Water Project deliveries at a higher percentage level than 2.5%.

Additionally, Valley Water shall commit to and/or purchase enough supplies from the Governor's Proposed Project to replace the projected deficit in current imported water supplies over time, and to ensure against future uncertainty. More specifically, we commit to securing sufficient supplemental water supplies if they become available at a reasonable price to avoid a deficit in our water supply, with potentially additional investments to provide insurance against future uncertainty. To optimize the benefits available through participation in the Governor's Proposed Project, we will also seek and evaluate additional storage opportunities.

If we do not act, given competition for limited water supplies in California, undoubtedly, water made available through improvements in the State Water Project and the Bay-Delta will instead go to Central Valley Agriculture and Southern California.

Guiding Principle #7 - Keep negotiating for the best deal for Santa Clara County

Staff shall continue participating in planning discussions with State and federal agencies as well as other prospective Project participants to further define the project, and to develop agreements to secure the conditions needed for Valley Water's support.

Guiding Principle #8 – Public Engagement to be part of the Proposed Project

Stakeholder engagement within the Delta as well as outside the Delta is paramount for the success of the proposed project; therefore public engagement throughout the duration of the project planning, design and construction is necessary by the Delta Conveyance Design and Construction Authority, Delta Conveyance Finance Authority as well as the California Department of Water Resources.

Appendix A - Valley Water Public Meetings regarding Delta Conveyance

Board Agenda Items and Workshops

1. May 10, 2011 - Overview of Delta Issues
2. August 26, 2011 (Board Workshop)- Secretary of California Natural Resources Agency, John Laird, and several representatives of environmental groups discussed the ecosystem restoration goal of the BDCP.
3. October 14, 2011 (Board Workshop) - Deputy Secretary of the California Natural Resources Agency, Gerald Meral, and several general managers of California water agencies discussed the water supply reliability goal of the BDCP.
4. March 28, 2012 (Board Workshop) - Several elected officials and residents of Delta counties discussed the in-Delta perspective on BDCP, along with perspectives from Senior Policy Fellow at the Public Policy Institute of California, Ellen Hanak.
5. May 15, 2012 (Board Agenda Item)- Staff prepared a BDCP update following release of the preliminary administrative draft of the BDCP.
6. August 7, 2012 (Board Agenda Item) - Following the July 25th announcement by the Governor and Obama Administration on key elements of the BDCP proposed project, staff provided an update on the Bay Delta Conservation Plan and results of an opinion survey.
7. February 26, 2013 – (Board Agenda Item) Prior to the release of the second Administrative Draft of the BDCP, staff provided an update on the BDCP and established a Board Ad Hoc Committee to assist the Board with developing policies relating to the District's engagement in the BDCP.
8. October 11, 2013 (Board Workshop)- Director of California Department of Water Resources, Mark Cowin, Undersecretary of California Department of Food and Agriculture, Sandra Schubert, and Economist David Sunding provided an overview of BDCP in relation to other State planning efforts and discussed the statewide economic impacts and perspective on BDCP.
9. November 8, 2013 (Board Workshop) - California Department of Fish and Wildlife staff and several representatives of environmental and in-Delta interests discussed habitat restoration and conservation in the Delta and the perspectives of in-Delta users
10. November 13, 2013 (Board Workshop) - Director of Department of Fish and Wildlife Chuck Bonham, technical experts in Delta risks, and BDCP project managers discussed Delta risks, the relevance of BDCP to Delta fisheries, and plan components and analysis.
11. December 9, 2013 (Board Workshop) - Secretary of California Natural Resources Agency, John Laird and other invited guests provided perspectives on the importance of BDCP to the State, County and economy of Silicon Valley. Staff provided a preliminary analysis of BDCP benefits and costs to Santa Clara County
12. January 27, 2014 (Board Workshop) - Former Director of the San Francisco Public Utilities Commission's Water System Improvement Program, Julie Labonte, and President and CEO of Hallmark Group Capital Program Management, Chuck Gardner, described implementation of large water supply infrastructure construction projects.
13. May 27, 2014 (Board Agenda Item) - Following the five 2013–2014 District Board Workshops on BDCP, staff provided an update on Bay Delta Conservation Plan, a summary of the workshops, and responses to Board questions raised during and after the workshops
14. July 22, 2014 (Board Agenda Item) - Staff presented draft District comments on the Public Review Draft BDCP and its EIR/EIS and on the draft BDCP Implementing Agreement for Board review for consistency with Board Policy. Staff also presented an update on the BDCP and responses to additional Board questions.
15. September 23, 2014 (Board Agenda Item) - Staff responded to questions and concerns raised by Board Members and the League of Women Voters of California with various aspects of the BDCP

16. January 22, 2015 (Board Workshop) - Staff and a panel of invited guests described the BDCP adaptive management strategy and the current scientific understanding of habitat restoration in general as well as with respect to BDCP restoration actions.
17. May 26, 2015 (Board Agenda Item) - Staff provided an update on the BDCP and described the new approach proposed by the State to separately develop California WaterFix and EcoRestore.
18. October 27, 2015 (Board Agenda Item) - Staff provided an update on the BDCP and the re-circulated draft environmental documents including draft staff comments on the re-circulated documents.
19. January 26, 2016 (Workshop) - A panel of guests provided updated information and resource agency perspectives on the California WaterFix and California EcoRestore.
20. April 15, 2016 (Board Agenda Item) - Staff provided an overview of imported water and current issues
21. July 12, 2016 (Board Agenda Item) - Staff provided an updated business case analysis and a draft District policy statement for the State Water Board hearing on the petition to change the point of diversion for the SWP and CVP
22. September 27, 2016 (Board Agenda Item) - Update on Implementation of the 2012 Water Supply and Infrastructure Master Plan and Development of the 2017 Water Supply Master Plan (WSMP)
23. January 31, 2017 (Board Agenda Item) - Update on the 2017 Water Supply Master Plan and Potential Storage Options
24. March 14, 2017(Board Agenda Item) – Review and confirm proposed Principles related to the Waterfix and receive WaterFix update
25. April 25, 2017 (Board Agenda Item) - Update on the 2017 Water Supply Master Plan and Alternative Water Supply Strategies
26. May 9, 2017(Board Agenda Item) – Updated information on the Delta Stewardship Council's Delta Plan, the District's CWF Principles relevant to the Delta Plan amendments
27. May 25, 2017 (Board Workshop) Guests Chuck Gardner, John Bednarski, Pat Pettiette, and Bob Goodfellow provide presentation on cost estimation, risk assessment and management, and cost control for the WaterFix
28. July 11, 2017 (Board Agenda Item) – Update on WaterFix and providing a schedule for future presentations through Fall 2017
29. August 22, 2017 – 1) Analysis of issues facing imported water supply reliability; 2) Update on WaterFix including proposed design and construction management and governance.
30. September 12, 2017(Board Agenda Item) – California WaterFix water supply analysis, cost and water allocations, and financing.
31. October 17, 2017 (Board Workshop) – Conditional Support for California WaterFix
32. May 2, 2018 (Board Workshop) – Update on California WaterFix, Authorization to Execute Agreements, Designation of District Representative, and Adoption of CEQA Findings.
33. May 8, 2018 (Board Workshop)- Update on California WaterFix, Authorization to Execute Agreements, Designation of District Representative, and Adoption of CEQA Findings (Continued from May 2, 2018)
34. July 6, 2018 - (Board Agenda Item) Update on California WaterFix; Approve and Execute the Delta Conveyance Finance Authority Joint Powers Agreement; and Adopt a Resolution for approval of the Delta Conveyance Finance Authority Joint Powers Agreement.
35. August 14, 2018 (Board Agenda Item) - Update on California WaterFix to Execute agreement between the Department of Water Resources (DWR) and Santa Clara Valley Water District for the advance contribution of money to DWR for preconstruction planning costs for the California WaterFix.
36. January 22, 2019 (Board Agenda Item) – Receive an update on California WaterFix including updates on implementation and governance, regulatory processes, and various agreements.

37. August 13, 2019 (Board Agenda Item) -- Update on Delta Conveyance Project and Request for Board Direction on Participation in the Delta Conveyance Project

Ad Hoc and Advisory Committee Meetings

1. March 18, 2013 – BDCP – Initial meeting, discuss and define the BDCP Ad Hoc Committee's purpose and intended outcome
2. April 9, 2013 – BDCP – 1) Review scope and purpose of the Committee; 2) Discuss the Delta Stewardship Council's Delta Plan; 3) Overview of BDCP, Chapters 104; 4) Discuss the Natural Resource Defense Council's proposed portfolio-based BDCP alternative
3. April 22, 2013 - BDCP – 1) Overview of BDCP, Chapters 104 (continued from 4/9/13); 2) Overview of BDCP, Chapters 5-7; 3) Discuss the Natural Resource Defense Council's proposed portfolio-based BDCP alternative (continued from 4/9/13)
4. May 28, 2013 – BDCP – 1) Discussion of BDCP EIR/EIS alternatives; 2) Discussion of Conservation Measure 1 Construction Mgmt Structure; 3) delta Dialogues – Discussion Group; 4) BDCP Schedule and Board Workshops
5. June 25, 2013 – BDCP – 1) Overview and discussion of Chapters 8-10; 2) Discussion of Board member communication and outreach
6. August 22, 2013 – BDCP – 1) Overview of the role of science in Delta planning; 2) Schedule for Bay Delta issues and Board communication
7. October 9, 2013 – BDCP – 1) Overview of the Role of Science in Delta Planning (carryover from August 22, 2013 meeting); 2) Update on BDCP; 3) Schedule and future agendas
8. December 17, 2013 – BDCP – 1) Discuss 2013 Board Workshops on BDCP; 2) Discuss potential 2014 Board items; 3) Discuss next steps for public outreach and engagement
9. January 13, 2014 – BDCP – 1) Discuss 2013 Special Board Workshops on BDCP; 2) Report out by Committee members on BDCP and related issues
10. January 24, 2014 – BDCP - Discuss 2013 Special Board Workshops on BDCP (Continued from 1/13/14); 2) Report out by Committee members on BDCP and related issues
11. June 3, 2014 – BDCP – 1) Updates on the BDCP and BDCP EIR/EIS; 2) Report out by Committee members on BDCP and related issues
12. July 10, 2014 – BDCP - 1) Updates on the BDCP and BDCP EIR/EIS; 2) Report out by Committee members on BDCP and related issues
13. September 9, 2014 – BDCP – 1) Discuss staff responses to Board member questions on the BDCP; 2) Discuss staff responses to the BDCP comment letter from the League of Women Voters of CA; 3) Schedule for Board communication on BDCP
14. October 6, 2014 – Agricultural Water Advisory Committee (BDCP Update)
15. May 13, 2015 – BDCP – 1) Update on BDCP; 2) Election of Chair and Vice Chair; 3) Report out by Committee members on BDCP and related issues
16. October 5, 2015 – Agricultural Water Advisory Committee (BDCP Update)
17. October 13, 2015 – BDCP – 1) Update on BDCP and the recirculated draft environmental documents; 2) Report out by Committee members on BDCP and related issues
18. November 24, 2015 – BDCP 1) Update on WaterFix Business Case; 2) Report out by Committee members on BDCP and related issues

19. February 22, 2016 – BDCP 1) Update on Waterfix Business Case; 2) Update on the Design Construction Enterprise and related agreements; 3) Draft Policy Statement for State Water Resources Control Board proceedings
20. April 4, 2016 – Agricultural Water Advisory Committee (BDCP Update)
21. June 21, 2016 – BDCP – Update on WaterFix
22. October 3, 2016 – Agricultural Water Advisory Committee - Water Supply Update, including WSMP
23. October 17, 2016 – Environmental & Water Resources Committee - Water Supply Update, including WSMP
24. October 25, 2016 – BDCP – Update on WaterFix, EcoRestore and other Delta planning efforts
25. October 26, 2016 – Santa Clara Valley Water Commission - Water Supply Update, including WSMP
26. November 8, 2016 - BDCP disbanded
27. January 17, 2017 – Joint Board meeting with Open Space Authority - WSMP Update
28. April 12, 2017 – Santa Clara Valley Water Commission - 2017 WSMP Update
29. August 2, 2017 – Agricultural Water Advisory Committee – Update on California WaterFix
30. August 2, 2017 - Joint Water Resources Committee (South County) – Update on WaterFix
31. August 16, 2017 – Environmental & Water Resources Committee – Update on Cal WaterFix
32. August 25, 2017 – Santa Clara Valley Water Commission – Update on Cal WaterFix

The following pages contain a conformed copy of the Board's September 24, 2019 Resolution and Guiding Principles for participation in the Delta Conveyance Project

**BOARD OF DIRECTORS
SANTA CLARA VALLEY WATER DISTRICT**

RESOLUTION NO. 19 – 69

**SUPPORT OF GOVERNOR NEWSOM'S
PROPOSED DELTA CONVEYANCE
("GOVERNOR'S PROPOSED PROJECT")**

WHEREAS, our mission at the Santa Clara Valley Water District (Valley Water) is to provide Silicon Valley with safe, clean water to support healthy lives, the environment, and economy; and

WHEREAS, the Board of Directors endeavor through our policies and actions to affirm to the residents of Silicon Valley that we are dependable stewards and that Valley Water can be trusted to provide clean, safe, affordable water, and guarantee our water supply for the future; and

WHEREAS, Santa Clara County relies on State Water Project (SWP) and Central Valley Project (CVP) water conveyed through the Sacramento-San Joaquin Bay-Delta (Delta) for 40 percent of its water supply on average; and

WHEREAS, imported water from the Delta and its watershed has played a significant role in recharging the County's groundwater basin, protecting against further land subsidence, and providing for the well-being of the citizens of Santa Clara County; and

WHEREAS, substantial local investments in water use efficiency and conservation, recycled water and groundwater management are essential but cannot cost-effectively replace imported water; and

WHEREAS, Valley Water has long been committed to sustained reliable water supplies as well as environmental stewardship; and

WHEREAS, if no action is taken, Valley Water's SWP and CVP supplies will be vulnerable to risks from declining ecosystem conditions, increasing regulatory restrictions, seismic risks, climate change and sea level rise, resulting in reduced water supply reliability for Santa Clara County; and

WHEREAS, the "Bay-Delta Plan" as proposed by the State Water Resources Control Board may materially cut water deliveries to the San Francisco Public Utility Commission served areas of Santa Clara County, potentially creating more demand upon Valley Water; and

WHEREAS, Governor Newsom, through the California Department of Water Resources (DWR) proposes to develop a single tunnel Delta Conveyance Project; and

WHEREAS, the Delta Conveyance Project is a critical component of the Governor's "balanced portfolio approach" to water, the State of California's blueprint for a "sustainable and resilient future"; and

WHEREAS, the Governor's Proposed Project has the potential to protect Valley Water's water supply reliability by upgrading aging infrastructure, thereby reducing the vulnerability of SWP and CVP water supplies to seismic events in the Delta and climate change impacts; and

WHEREAS, the Governor's Proposed Project has the potential to improve access to transfer supplies and increase storage project yield while conveying water across the Delta in a way that is safer for the environment; and

WHEREAS, Valley Water supports the use of unionized labor and Project Labor Agreements (PLAs) to participate in the construction of the Governor's Proposed Project.

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the Santa Clara Valley Water District does hereby find, determine, and order as follows:

1. Valley Water hereby declares its support for Governor Newsom in his development of a single tunnel Delta Conveyance Project (the Governor's Proposed Project) and adopts the Guiding Principles, attached hereto as Attachment 1, for Participation in the Governor's Proposed Project; and
2. Valley Water Directors and staff will use these Guiding Principles to shape Valley Water's participation in the Governor's Proposed Project, including evaluating the Governor's Proposed Project, identifying ways to meet Valley Water's goals, and shaping the project development and any agreements necessary to secure the conditions needed for Valley Water's continued participation and support.

PASSED AND ADOPTED by the Board of Directors of the Santa Clara Valley Water District by the following vote on September 24, 2019:

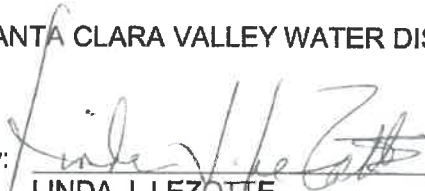
AYES: Directors T. Estremera, J. Varela, N. Hsueh, B. Keegan, G. Kremen,
R. Santos, L. LeZotte

NOES: Directors None

ABSENT: Directors None

ABSTAIN: Directors None

SANTA CLARA VALLEY WATER DISTRICT

By: 
LINDA J. LEZOTTE
Chair, Board of Directors

ATTEST: MICHELE L. KING, CMC


Clerk, Board of Directors

ATTACHMENT 1

Guiding Principles for Participation in Governor Newsom's Proposed Delta Conveyance Project ("Governor's Proposed Project")

Guiding Principle #1 - Santa Clara County needs are the primary drivers in all our decisions involving the Governor's Proposed Project.

Fresno, Huron, Southern California, Discovery Bay, Rio Vista and other places in California have important desires, but providing safe, clean, affordable water for the people, businesses, wildlife and habitat of *Santa Clara County* is our primary focus.

Guiding Principle #2 - We will not allow Silicon Valley values and priorities to be placed at a disadvantage relative to Central Valley Agriculture or Southern California.

We support the Governor's Proposed Project in which all parties pay their fair share and avoid cost shifting to urban users.

Santa Clara County rate payers and / or taxpayers should *pay no subsidies* to Central Valley Agriculture or Southern California water users. If anyone pays less than Valley Water on a per acre-foot basis, their benefit from the Governor's Proposed Project should be less than Valley Water's benefit.

Guiding Principle #3 - We are advocating for a flexible approach that addresses Silicon Valley stakeholder and community input.

We take public input seriously, having had over 60 agenda items at properly noticed, public meetings on Delta Conveyance and Valley Water's water master supply plan alone (see Appendix A for a partial list of such meetings).

We support the Governor's Proposed Project that provides for environmental protections for the Delta, that is part of an overall State effort for a portfolio of science-based actions, and that takes into account climate change.

To quote from the recent *Baykeeper Issue Brief on the Delta Tunnels*:

"With a portfolio of science-based actions we can stabilize the Delta ecosystem to prevent fish extinctions while permitting sustainable water exports. Signs of hope and solutions include:

Reduction in tunnel scope to a single smaller tunnel. Several groups, including the Natural Resources Defense Council and the Public Policy Institute of California, have suggested that a single tunnel could help achieve the reliability and resiliency sought by water contractors while maintaining an engineered limit to diversions that would be less susceptible to over-extraction and abuse."

Additionally, to quote Governor: Newsom in his 2019 "State of the State" speech:

"That's why I do support a single tunnel."

"The status quo is not an option."

"We need to protect our water supply from earthquakes and rising sea levels, preserve delta fisheries and meet the needs of cities and farms."

"We have to get past the old binaries, like farmers versus environmentalists, or North versus South. Our approach can't be 'either/or.' It must be 'yes/and.'"

Given that Westlands Water District and certain other agriculture districts have declined to participate in the WaterFix project, we are supportive of a *lower-cost, scaled-down*, project relative to the previously planned California WaterFix. Other than one tunnel instead of two which is mandatory, we support considering an approach that incorporates the following objectives:

- a. A reduced intake volume from the original 9,000 cubic feet per second; and
- b. A reduced number of intakes on the Sacramento River; and
- c. A project that incorporates and ensures less impacts on fisheries and the environment relative to current operations; and
- d. Allows Valley Water elected officials to be actively involved as leaders in the governance of the Governor's Proposed Project to ensure the project is implemented appropriately and to prevent any Southern California or big agriculture water grab.

Any changes to the Governor's Proposed Project that diverge from this principle must be brought before the board before any final agreement is announced.

Guiding Principle #4 - As water is a human right, we must make investments to make sure our water supply meets future needs at a cost affordable by everyone.

Valley Water believes in an "all-of-the-above approach" to water supply. We have significant ongoing investments in water conservation. We are looking seriously at highly purified (drinkable) water, recycled water, storm water capture, rainwater capture, grey water usage, etc. We take into account the importance of local supplies and resiliency.

At the same time, the cost of water is an important consideration to our rate payers and we believe that water is a basic human right. Of the options that produce a significant quantity of supply, our imported supply is the lowest cost per unit source available to Valley Water, and the Governor's Proposed Project could help stabilize the increasing cost of our overall supply portfolio. The cost of water is a social justice issue; the Governor's Proposed Project would help keep down the cost of our water supply portfolio and make safe, clean water more affordable.

Consistent with this principle, our support of the Governor's Proposed Project is conditioned on the per acre-foot cost remaining similar to the prior estimates of per acre-foot cost for the California WaterFix, adjusted for the loss of scale inherent in one tunnel.

Guiding Principle #5 - Equity and costs are important.

Those communities and/or organizations that pay SWP property taxes (funds) and receive on average 85% of their water supply from sources other than Valley Water managed supplies will receive, directly or indirectly and not exceeding the amount of SWP property tax paid as estimated by Valley Water, those funds back in the form of additional, incremental, dedicated, segregated funds exclusively for water conservation programs, potable recycled water, non-potable recycled water (including salinity reductions), options to purchase wastewater, purified water, wastewater treatment plant environmental upgrades, Automatic Meter Infrastructure (AMI) updates, or dedicated environmental focused grants starting in FY 2019 until FY 2024. Upon Valley Water approval of award for a program within the FY 2019-2024 timeframe, the funds shall be reserved for the recipient, including interest earned, to reimburse eligible expenditures through FY 2033. To unlock these additional, incremental, dedicated funds, the communities and organizations will be required to make at least a 20% match of Valley Water's contribution (with no match required for facilities where Valley Water would have a long-term water supply contract or option for such). If an eligible agency has not gained Valley Water approval for a program by 6/30/2024, the dedicated, segregated funds go back to Valley Water by FY 2026.

Guiding Principle #6 - Any final arrangement must provide flexibility to acquire supplemental water by taking advantage of future wet years to ensure residents have a reliable water supply, no matter what extreme weather the changing climate brings.

Valley Water supports a participation approach, that would allocate the benefits and costs of the Governor's Proposed Project to Valley Water in proportion to its current 2.5% level of participation in the State Water Project ("SWP").

Given the uncertainty around Central Valley Project ("CVP") use of the facilities contemplated under the Governor's Proposed Project, Valley Water shall acquire an additional increment of SWP water supply benefit enabled by the Governor's Proposed Project that would offset projected declines in long-term CVP deliveries as well as strongly advocate for moving our current or future CVP supplies through the Governor's Proposed Project. This objective will lead to our participation in the Governor's Proposed Project for State Water Project deliveries at a higher percentage level than 2.5%.

Additionally, Valley Water shall commit to and/or purchase enough supplies from the Governor's Proposed Project to replace the projected deficit in current imported water supplies over time, and to ensure against future uncertainty. More specifically, we commit to securing sufficient supplemental water supplies if they become available at a reasonable price to avoid a deficit in our water supply, with potentially additional investments to provide insurance against future uncertainty. To optimize the benefits available through participation in the Governor's Proposed Project, we will also seek and evaluate additional storage opportunities.

If we do not act, given competition for limited water supplies in California, undoubtedly, water made available through improvements in the State Water Project and the Bay-Delta will instead go to Central Valley Agriculture and Southern California.

Guiding Principle #7 - Keep negotiating for the best deal for Santa Clara County.

Staff shall continue participating in planning discussions with State and federal agencies as well as other prospective Project participants to further define the project, and to develop agreements to secure the conditions needed for Valley Water's support.

Guiding Principle #8 – Public Engagement to be part of the Proposed Project.

Stakeholder engagement within the Delta as well as outside the Delta is paramount for the success of the proposed project; therefore public engagement throughout the duration of the project planning, design and construction is necessary by the Delta Conveyance Design and Construction Authority, Delta Conveyance Finance Authority as well as the California Department of Water Resources.

APPENDIX A
Valley Water Public Meetings Regarding Delta Conveyance

Board Agenda Items and Workshops

1. May 10, 2011 - Overview of Delta Issues
2. August 26, 2011 (Board Workshop)- Secretary of California Natural Resources Agency, John Laird, and several representatives of environmental groups discussed the ecosystem restoration goal of the BDCP.
3. October 14, 2011 (Board Workshop) - Deputy Secretary of the California Natural Resources Agency, Gerald Meral, and several general managers of California water agencies discussed the water supply reliability goal of the BDCP.
4. March 28, 2012 (Board Workshop) - Several elected officials and residents of Delta counties discussed the in-Delta perspective on BDCP, along with perspectives from Senior Policy Fellow at the Public Policy Institute of California, Ellen Hanak.
5. May 15, 2012 (Board Agenda Item)- Staff prepared a BDCP update following release of the preliminary administrative draft of the BDCP.
6. August 7, 2012 (Board Agenda Item) - Following the July 25th announcement by the Governor and Obama Administration on key elements of the BDCP proposed project, staff provided an update on the Bay Delta Conservation Plan and results of an opinion survey.
7. February 26, 2013 – (Board Agenda Item) Prior to the release of the second Administrative Draft of the BDCP, staff provided an update on the BDCP and established a Board Ad Hoc Committee to assist the Board with developing policies relating to the District's engagement in the BDCP.
8. October 11, 2013 (Board Workshop)- Director of California Department of Water Resources, Mark Cowin, Undersecretary of California Department of Food and Agriculture, Sandra Schubert, and Economist David Sunding provided an overview of BDCP in relation to other State planning efforts and discussed the statewide economic impacts and perspective on BDCP.
9. November 8, 2013 (Board Workshop) - California Department of Fish and Wildlife staff and several representatives of environmental and in-Delta interests discussed habitat restoration and conservation in the Delta and the perspectives of in-Delta users
10. November 13, 2013 (Board Workshop) - Director of Department of Fish and Wildlife Chuck Bonham, technical experts in Delta risks, and BDCP project managers discussed Delta risks, the relevance of BDCP to Delta fisheries, and plan components and analysis.

11. December 9, 2013 (Board Workshop) - Secretary of California Natural Resources Agency, John Laird and other invited guests provided perspectives on the importance of BDCP to the State, County and economy of Silicon Valley. Staff provided a preliminary analysis of BDCP benefits and costs to Santa Clara County
12. January 27, 2014 (Board Workshop) - Former Director of the San Francisco Public Utilities Commission's Water System Improvement Program, Julie Labonte, and President and CEO of Hallmark Group Capital Program Management, Chuck Gardner, described implementation of large water supply infrastructure construction projects.
13. May 27, 2014 (Board Agenda Item) - Following the five 2013–2014 District Board Workshops on BDCP, staff provided an update on Bay Delta Conservation Plan, a summary of the workshops, and responses to Board questions raised during and after the workshops
14. July 22, 2014 (Board Agenda Item) - Staff presented draft District comments on the Public Review Draft BDCP and its EIR/EIS and on the draft BDCP Implementing Agreement for Board review for consistency with Board Policy. Staff also presented an update on the BDCP and responses to additional Board questions.
15. September 23, 2014 (Board Agenda Item) - Staff responded to questions and concerns raised by Board Members and the League of Women Voters of California with various aspects of the BDCP
16. January 22, 2015 (Board Workshop) - Staff and a panel of invited guests described the BDCP adaptive management strategy and the current scientific understanding of habitat restoration in general as well as with respect to BDCP restoration actions.
17. May 26, 2015 (Board Agenda Item) - Staff provided an update on the BDCP and described the new approach proposed by the State to separately develop California WaterFix and EcoRestore.
18. October 27, 2015 (Board Agenda Item) - Staff provided an update on the BDCP and the re-circulated draft environmental documents including draft staff comments on the re-circulated documents.
19. January 26, 2016 (Workshop) - A panel of guests provided updated information and resource agency perspectives on the California WaterFix and California EcoRestore.
20. April 15, 2016 (Board Agenda Item) - Staff provided an overview of imported water and current issues
21. July 12, 2016 (Board Agenda Item) - Staff provided an updated business case analysis and a draft District policy statement for the State Water Board hearing on the petition to change the point of diversion for the SWP and CVP
22. September 27, 2016 (Board Agenda Item) - Update on Implementation of the 2012 Water Supply and Infrastructure Master Plan and Development of the 2017 Water Supply Master Plan (WSMP)

23. January 31, 2017 (Board Agenda Item) - Update on the 2017 Water Supply Master Plan and Potential Storage Options
24. March 14, 2017 (Board Agenda Item) – Review and confirm proposed Principles related to the Waterfix and receive WaterFix update
25. April 25, 2017 (Board Agenda Item) - Update on the 2017 Water Supply Master Plan and Alternative Water Supply Strategies
26. May 9, 2017(Board Agenda Item) – Updated information on the Delta Stewardship Council's Delta Plan, the District's CWF Principles relevant to the Delta Plan amendments
27. May 25, 2017 (Board Workshop) Guests Chuck Gardner, John Bednarski, Pat Pettiette, and Bob Goodfellow provide presentation on cost estimation, risk assessment and management, and cost control for the WaterFix
28. July 11, 2017 (Board Agenda Item) – Update on WaterFix and providing a schedule for future presentations through Fall 2017
29. August 22, 2017 – 1) Analysis of issues facing imported water supply reliability; 2) Update on WaterFix including proposed design and construction management and governance.
30. September 12, 2017 (Board Agenda Item) – California WaterFix water supply analysis, cost and water allocations, and financing.
31. October 17, 2017 (Board Workshop) – Conditional Support for California WaterFix
32. May 2, 2018 (Board Workshop) – Update on California WaterFix, Authorization to Execute Agreements, Designation of District Representative, and Adoption of CEQA Findings.
33. May 8, 2018 (Board Workshop) - Update on California WaterFix, Authorization to Execute Agreements, Designation of District Representative, and Adoption of CEQA Findings (Continued from May 2, 2018)
34. July 6, 2018 - (Board Agenda Item) Update on California WaterFix; Approve and Execute the Delta Conveyance Finance Authority Joint Powers Agreement; and Adopt a Resolution for approval of the Delta Conveyance Finance Authority Joint Powers Agreement.
35. August 14, 2018 (Board Agenda Item) - Update on California WaterFix to Execute agreement between the Department of Water Resources (DWR) and Santa Clara Valley Water District for the advance contribution of money to DWR for preconstruction planning costs for the California WaterFix.
36. January 22, 2019 (Board Agenda Item) – Receive an update on California WaterFix including updates on implementation and governance, regulatory processes, and various agreements.

37. August 13, 2019 (Board Agenda Item) -- Update on Delta Conveyance Project and Request for Board Direction on Participation in the Delta Conveyance Project

Ad Hoc and Advisory Committee Meetings

1. March 18, 2013 – BDCP – Initial meeting, discuss and define the BDCP Ad Hoc Committee’s purpose and intended outcome
2. April 9, 2013 – BDCP – 1) Review scope and purpose of the Committee; 2) Discuss the Delta Stewardship Council’s Delta Plan; 3) Overview of BDCP, Chapters 104; 4) Discuss the Natural Resource Defense Council’s proposed portfolio-based BDCP alternative
3. April 22, 2013 - BDCP – 1) Overview of BDCP, Chapters 104 (continued from 4/9/13); 2) Overview of BDCP, Chapters 5-7; 3) Discuss the Natural Resource Defense Council’s proposed portfolio-based BDCP alternative (continued from 4/9/13)
4. May 28, 2013 – BDCP – 1) Discussion of BDCP EIR/EIS alternatives; 2) Discussion of Conservation Measure 1 Construction Mgmt Structure; 3) delta Dialogues – Discussion Group; 4) BDCP Schedule and Board Workshops
5. June 25, 2013 – BDCP – 1) Overview and discussion of Chapters 8-10; 2) Discussion of Board member communication and outreach
6. August 22, 2013 – BDCP – 1) Overview of the role of science in Delta planning; 2) Schedule for Bay Delta issues and Board communication
7. October 9, 2013 – BDCP – 1) Overview of the Role of Science in Delta Planning (carryover from August 22, 2013 meeting); 2) Update on BDCP; 3) Schedule and future agendas
8. December 17, 2013 – BDCP – 1) Discuss 2013 Board Workshops on BDCP; 2) Discuss potential 2014 Board items; 3) Discuss next steps for public outreach and engagement
9. January 13, 2014 – BDCP – 1) Discuss 2013 Special Board Workshops on BDCP; 2) Report out by Committee members on BDCP and related issues
10. January 24, 2014 – BDCP - Discuss 2013 Special Board Workshops on BDCP (Continued from 1/13/14); 2) Report out by Committee members on BDCP and related issues
11. June 3, 2014 – BDCP – 1) Updates on the BDCP and BDCP EIR/EIS; 2) Report out by Committee members on BDCP and related issues
12. July 10, 2014 – BDCP - 1) Updates on the BDCP and BDCP EIR/EIS; 2) Report out by Committee members on BDCP and related issues
13. September 9, 2014 – BDCP – 1) Discuss staff responses to Board member questions on the BDCP; 2) Discuss staff responses to the BDCP comment letter from the League of Women Voters of CA; 3) Schedule for Board communication on BDCP
14. October 6, 2014 – Agricultural Water Advisory Committee (BDCP Update)

15. May 13, 2015 – BDCP – 1) Update on BDCP; 2) Election of Chair and Vice Chair; 3) Report out by Committee members on BDCP and related issues
16. October 5, 2015 – Agricultural Water Advisory Committee (BDCP Update)
17. October 13, 2015 – BDCP – 1) Update on BDCP and the recirculated draft environmental documents; 2) Report out by Committee members on BDCP and related issues
18. November 24, 2015 – BDCP 1) Update on WaterFix Business Case; 2) Report out by Committee members on BDCP and related issues
19. February 22, 2016 – BDCP 1) Update on Waterfix Business Case; 2) Update on the Design Construction Enterprise and related agreements; 3) Draft Policy Statement for State Water Resources Control Board proceedings
20. April 4, 2016 – Agricultural Water Advisory Committee (BDCP Update)
21. June 21, 2016 – BDCP – Update on WaterFix
22. October 3, 2016 – Agricultural Water Advisory Committee - Water Supply Update, including WSMP
23. October 17, 2016 – Environmental & Water Resources Committee - Water Supply Update, including WSMP
24. October 25, 2016 – BDCP – Update on WaterFix, EcoRestore and other Delta planning efforts
25. October 26, 2016 – Santa Clara Valley Water Commission - Water Supply Update, including WSMP
26. November 8, 2016 - BDCP disbanded
27. January 17, 2017 – Joint Board meeting with Open Space Authority - WSMP Update
28. April 12, 2017 – Santa Clara Valley Water Commission - 2017 WSMP Update
29. August 2, 2017 – Agricultural Water Advisory Committee – Update on California WaterFix
30. August 2, 2017 - Joint Water Resources Committee (South County) – Update on WaterFix
31. August 16, 2017 – Environmental & Water Resources Committee – Update on Cal WaterFix
32. August 25, 2017 – Santa Clara Valley Water Commission – Update on Cal WaterFix

THIS PAGE INTENTIONALLY LEFT BLANK



MEMORANDUM

FC 14 (02-08-19)

TO: Board of Directors

FROM: Darin Taylor,
Chief Financial Officer

SUBJECT: Monthly and Quarterly Report of Investments
as of September 30, 2019

DATE: October 25, 2019

SUMMARY:

In accordance with District Board Investment Policy and California Government Code sections 53607 and 53646, the Treasurer's Monthly and Quarterly Report of Investments as of September 30, 2019, is attached. This report complies with Executive Limitation-4 Financial Management.

RATIONALE:

California Government Code section 53607 requires the Treasurer of the local agency who has been delegated with the authority to invest funds to provide a monthly report of the investment transactions to the legislative body. Furthermore, Government Code Section 53646 recommends that the Treasurer submit a quarterly report to the legislative body of the local agency to assist with its fiscal oversight role. The quarterly report shall include the types of investment, issuer, date of maturity, par, market value and dollar amount for all securities, investments and moneys held by the local agency. The report shall also confirm compliance of the portfolio with the investment policy as well as a statement denoting the agency's ability to meet its expenditure requirements for the next six months. This report is provided to the Board in compliance with Board Investment Policy and Government Code sections 53607 and 53646.

STAFF ANALYSIS:

Interest Rates

The yield-to-maturity of the District's portfolio as of September 30, 2019, was 2.15%. This represents a slight decrease of 0.01% compared to the yield of 2.16% for June 2019.

Table 1 below summarizes the historical yield-to-maturity of the District's portfolio.

Table 1 - District Portfolio Yield-to-Maturity (365 days equivalent)				
Fiscal Year	September Q1	December Q2	March Q3	June Q4
2019	1.93%	2.06%	2.18%	2.16%
2020	2.15%			

Investment Strategy

In accordance with the strategy recommended by the Investment Committee and approved by the Board, staff continues to ladder the portfolio. When funds mature, if the money is not needed for current expenditures, they are reinvested in securities that have maturities of up to five years.

The average life of the portfolio on September 30, 2019 was 628 days (1.7 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 12 securities with total par amount of \$26.2 million and yield-to-maturity ranging from 1.60% to 2.61% and weighted average yield-to-maturity of 1.92%.

The District's portfolio is invested with a primary goal of safety. To accomplish this goal, we only invest in securities that are permitted by California Government Code and the Board Investment Policy. These securities have high credit ratings and maturities of no more than 5 years. As of September 30, 2019, approximately 76% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 15% was held in liquid funds (Local Area Investment Fund/money market mutual fund) and 9% in supranational/corporate medium-term notes.

Driving the flattening in the overall yield of the portfolio over the last few years is the low re-investment rate the District receives. The low short-term interest rate environment is primarily driven by the continued low Federal Funds target rate. In late 2008, the Federal Open Market Committee ("FOMC") lowered the Federal Funds target rate to a range of between 0% and 0.25%. The Committee maintained this rate through October 28, 2015 but has since gradually increased the rate. At the September 18, 2019 meeting, the FOMC stated: "In view of realized and expected labor market conditions and inflation, the Committee decided to lower the target range for the federal funds rate to 1-3/4 to 2 percent."¹

Staff recommends continuing the strategy of investing in short-term, liquid instruments such as money market mutual funds, LAIF, high grade corporate medium term notes and short-term U.S. government treasury and agency securities until financial markets show clear and continued signs of stabilization and improvement. While this strategy has the effect of achieving a lower investment yield compared to a longer-term investment strategy, safety and liquidity of the District portfolio will be maintained. Staff will look for value within the five-year horizon and will match maturities with cash flow requirements as opportunities arise.

¹<https://www.federalreserve.gov/newsevents/pressreleases/monetary20190918a.htm>

Interest Income

For the quarter ended September 30, 2019, the District received total interest earnings of \$3.67 million. Table 2 below illustrates the historical interest earnings of the District's investment portfolio.

Fiscal Year	Quarter Ending:	Earnings*
2018-19	September	2,754,544
	December	2,984,795
	March	3,443,714
	June**	\$3,615,339
	Total	\$12,798,392
2019-20	September	3,668,081
	Total	\$3,668,081

** Earnings include interest earned plus accrued interest and adjustments for premiums/discounts for the period.*

**** This represents a \$5,714 increase from the June 2019 Investment report due to a system update – see attached updated Portfolio Summary report as of June 30, 2019**

Performance Measurement

The District benchmarks its portfolio performance against the 24-month floating average of the 2-year Treasury note. This benchmark approximates relatively closely to the holdings of the District. However, there is no benchmark that will exactly mimic the District's mix of investments.

For the quarter ended September 30, 2019, the District portfolio yield-to-maturity was 2.15% while the benchmark yield was 2.25% for a slight difference of -0.10%. Yields on the 2-year Treasury note reflect the gradually rising interest rate in the short end of the yield curve. The District's yields are slightly lower because of the staggered maturity investment strategy described above and holding to maturity certain securities purchased in times of lower rates.

As a result of low interest rates in the current market environment, the redemption of higher-yielding callable securities and the continued maturities of securities bought in better economic times, the yield on the District's investment portfolio is expected to remain modest over the next few quarters but may gradually increase over time as the U.S. economy improves and global uncertainties wane. The portfolio will continue to be invested according to the tenets of safety, liquidity and yield in conformance with the California Government Code and District Investment Policy.

Summary of Cumulative Changes in the District Portfolio

The book value of the portfolio was approximately \$626 million on September 30, 2019 compared to \$657 million on June 30, 2019, a decrease of \$31 million or -4.8%. This decrease reflects the normal fluctuations of the District's investment portfolio due to receipt of expected revenues. (e.g. property taxes, water utility revenues, etc.) which are offset by planned expenditures for debt service, operating and capital projects incurred during the quarter.

The historical quarterly changes in book value are summarized in Table 3 below.

Table 3 – District Portfolio Book Value				
Fiscal Year	Quarter Ending:	Book Value	\$ Change	% Change
2018-19	September	\$569,055,572	(\$24,262,020)	-4.1%
	December	\$578,467,963	\$9,412,391	1.7%
	March	\$609,566,995	\$31,099,032	5.4%
	June*	\$657,570,589	\$45,003,594	7.4%
2019-20	September	\$626,255,919	(\$28,314,670)	-4.8%
	December			
	March			
	June			

*This represents a \$3 million increase from the June 2019 investment report due to a system update – see attached updated Portfolio Summary report as of June 30, 2019

Portfolio Market Valuation

In accordance with California Government Code, all public agencies must report unrealized gains and losses in their investment portfolios on a quarterly basis. Table 4 below shows the market value of the District's investments as reported by ICE Data Pricing & Reference Data, LLC on September 30, 2019 compared to the amortized book value.

Table 4 – District Portfolio Market Value	
Market Value	\$630,899,108
Amortized Book Value	\$626,255,919
Unrealized Gain (Loss)	\$4,643,190

If the entire portfolio had been liquidated on September 30, 2019, the District would have received \$4,463,190 more than the total amortized cost of the portfolio. This is the result of a direct relationship between changes in market interest rates and the value of investment securities. As general market interest rates increase, the value of investments purchased at lower yields decrease, and as general market interest rates decrease, the value of investments purchased at higher yields increase.

The District's Investment Policy dictates a buy-and-hold strategy in which the District holds all securities to their maturity under normal operating conditions. When an investment matures, the District is paid the full-face value of that security and therefore incurs no loss or gain. Since the portfolio was not liquidated, the "gain" was unrealized and had no impact on the portfolio size or yield.

Collateralization of Outstanding Repurchase Agreements

As of September 30, 2019, the District had no outstanding repurchase agreements.

Debt Information

The District Investment Policy and governmental regulations require that the District report on the investment of bond proceeds. Investment of bond proceeds is governed by the legal bond documents and applicable governmental regulations. In particular, these funds can be invested for longer periods to match the terms of the outstanding bonds.

Investment of Debt Proceeds

Table 5 below summarizes the debt proceeds investment information as of September 30, 2019. The investments of the debt proceeds are in accordance with the provisions for Permitted Investments as specified in each corresponding Indenture/Trust Agreement.

Description	Market Value 09/30/2019	Yield at market	Maturity Date
Series 2012A Reserve Fund	\$5,342,155	1.875%	09/30/2022
Series 2017A Acquisition and Construction Fund	\$2,002,468	1.50%	02/28/2020

Compliance with State Law and District Policy

For the quarter ended September 30, 2019, all investments were in compliance with the Board Investment Policy which include relevant laws and regulations. The investment portfolio has been structured to ensure that sufficient monies will be available to cover anticipated expenditures in the coming six months.

Socially Responsible Investments


In a unanimous vote on December 12, 2017, the board voted to amend the district's investment policy to promote socially responsible investment (SRI) practices, and adopted a set of moral, ethical, environmental, social and governance guiding principles (ESG) to lead investment decisions. The board also approved prioritizing local investment possibilities with California based banks and banks with less than \$10 billion in assets, to keep funds in the local economy and promote local job growth.

To implement the Board's directive, staff conducted a comprehensive research of various banks and credit unions in the Bay Area to evaluate and measure risks and financial impacts. The financial impacts include assessing ESG factors to optimize risk-adjusted returns, influencing corporate behavior to enhance long-term outcomes, and contributing to the integrity of the financial market. The non-financial impacts include assessing the long-term investment horizon to reflect concerns and values of stakeholders and managing the reputation and business risk of the organization.

Staff researched eligible Bay Area banks and credit unions based on Federal Deposit Insurance Corporation (FDIC) and National Credit Union Administration (NCUA) data. Staff has acquired the following Certificates of Deposit (CDs) to-date: Alliance Credit Union (San Jose), Bank of San Francisco (San Francisco), Community Bank of the Bay (Oakland), Mechanics Bank (Walnut Creek), MERIWEST Credit Union (San Jose), Provident Credit Union (San Jose), Technology Credit Union (San Jose), and Summit State Bank (Santa Rosa). The rates published on the website for these institutions range from 0.45% to 2.28%. Staff negotiated for higher rates ranging from 2.00% to 2.78%. Staff also negotiated and established collateralized business deposit accounts with the following local institutions: Community Bank of the Bay (Oakland), MERIWEST Credit Union (San Jose) and Technology Credit Union (San Jose), with special interest rates to match or exceed the State of California Pooled Money Investment Account rates (click here to see monthly [LAIF](#) interest rates). These accounts are secured by letters of credit each bank has arranged to be issued by the Federal Home Loan Bank in an amount equal to 105% of the deposit amount, pursuant to the California Government Code and our Investment Policy. Staff will continue to monitor for local investment opportunities to meet the Board directed investment objective.

A summary of the change in the District's investment in certificates of deposit and collateralized deposits is summarized in Table 6 below.

Table 6 – Certificate of Deposit & Money Market Deposit Summary				
Description	Book Value 06/30/2019	Book Value 09/30/2019	Increase/ (Decrease)	% Change
Certificates of Deposit and Collateralized Business Deposit Accounts	\$17,947,342	23,303,697	5,356,355	30%


 Prepared by: Marie T. Martinez
 Treasury Management Analyst II

Reviewed by: Charlene Sun
 Treasury/Debt Officer

- Attachments:**
- 1: Portfolio Management reports
 - 2: Portfolio Composition Pie Chart
 - 3: Yield Comparison Graph
 - 4: Updated Q4 Investment Report



**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Summary
September 30, 2019**

SANTA CLARA VALLEY WATER
5750 Almaden Expressway
San Jose, Ca 951
(408)265-2607

Investments	Par Value	Market Value	Book Value	% of Portfolio	YTM 365 Equiv.	Term	Days to Maturity
Treasury Securities - Coupon	20,000,000.00	20,095,505.00	20,008,501.02	3.19	2.088	1,053	750
Federal Agency Issues - Coupon	406,399,000.00	410,094,727.26	407,074,630.71	65.00	2.202	1,241	739
Negotiable CD's - Interest Bearing	1,670,000.00	1,684,999.34	1,670,000.00	0.27	2.432	804	326
LAIF	55,608,591.58	55,608,591.58	55,608,591.58	8.88	2.570	1	1
Medium Term Notes	18,003,000.00	18,220,487.58	17,804,770.04	2.84	2.630	1,402	916
Money Market Account	37,421,183.60	37,421,183.60	37,421,183.60	5.98	0.050	1	1
TimeCD_Deposit Account	21,633,696.82	21,633,696.82	21,633,696.82	3.45	2.438	1	1
Supranational	15,000,000.00	15,180,558.91	14,952,021.56	2.39	2.440	1,297	733
Municipal Bonds	50,064,051.43	50,959,358.21	50,082,523.24	8.00	2.499	1,357	989
Investments	625,799,523.43	630,899,108.30	626,255,918.57	100.00%	2.153	1,022	628

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	1,190,805.66	3,668,080.75
Average Daily Balance	626,052,987.80	632,426,086.14
Effective Rate of Return	2.31%	2.30%

Current market pricing is updated at the end of each month from data provided by Interactive Data, a securities pricing service.

Charlene Sun
Treasurer/Debt Officer
Date 10/16/19

Darin Taylor, Chief Financial Officer
Date 10/18/19

**Santa Clara Valley Water Dist.
Portfolio Management**

Activity Summary

September 2018 through September 2019

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
September	2018	165	569,055,571.75	1.903	1.930	1.900	6	3	1.043	667
October	2018	166	569,697,438.86	1.934	1.961	2.160	4	1	1.043	647
November	2018	167	563,636,142.61	1.933	1.959	2.160	2	4	1.042	644
December	2018	177	578,467,963.19	2.031	2.059	2.160	14	9	1.053	690
January	2019	183	604,085,951.21	2.088	2.117	2.400	15	1	1.066	695
February	2019	197	616,976,647.15	2.108	2.137	2.400	15	5	1.070	698
March	2019	201	609,566,995.49	2.148	2.178	2.400	9	9	1.083	703
April	2019	203	625,347,308.99	2.129	2.158	2.550	11	7	1.052	676
May	2019	203	594,300,119.11	2.140	2.170	2.550	7	14	1.044	674
June	2019	206	657,570,588.96	2.127	2.157	2.550	16	7	1.025	678
July	2019	203	647,733,919.74	2.132	2.161	2.570	5	5	1.035	675
August	2019	199	635,035,241.33	2.184	2.214	2.570	2	2	1.050	665
September	2019	203	626,255,918.57	2.123	2.153	2.570	6	10	1.022	628
Average		190	607,517,677.46	2.075%	2.104%	2.380	9	6	1.048	672

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
September 1, 2019 through September 30, 2019

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
9128288U9	5404	US Treasury Bill	2.125	09/27/2019	3,040,078.13	0.00	
9128288U9	5405	US Treasury Bill	2.125	09/27/2019	3,038,465.40	0.00	
		Subtotal			6,078,543.53	0.00	20,008,501.02
Federal Agency Issues - Coupon							
3133EG2D6	5084	Federal Farm Credit Bank	1.550	09/27/2019	0.00	3,000,000.00	
3133EHM34	5154	Federal Farm Credit Bank	2.230	09/04/2019	0.00	3,000,000.00	
3133EKDR4	5354	Federal Farm Credit Bank	2.730	09/19/2019	0.00	3,001,365.00	
3133EJWA3	5403	Federal Farm Credit Bank	2.900	09/27/2019	1,041,590.00	0.00	
3133ECHP2	5406	Federal Farm Credit Bank	1.900	09/27/2019	3,018,420.00	0.00	
3130AFYK7	5347	Federal Home Loan Bank	2.750	09/25/2019	0.00	3,000,000.00	
3134G5V88	5284	Federal Home Loan Mortgage Cor	3.250	09/13/2019	0.00	5,000,000.00	
3134G5WW1	5286	Federal Home Loan Mortgage Cor	3.000	09/18/2019	0.00	5,000,000.00	
3134GTAY9	5358	Federal Home Loan Mortgage Cor	2.625	09/27/2019	0.00	3,000,175.98	
3135G0ZG1	5078	Fed Natl Mortgage Assoc	1.750	09/12/2019	0.00	3,000,000.00	
		Subtotal			4,060,010.00	28,001,540.98	407,074,630.71
Negotiable CD's - Interest Bearing							
		Subtotal					1,670,000.00
LALF (Monthly Summary)							
		Subtotal					55,608,591.58
Medium Term Notes							
		Subtotal					17,804,770.04
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	0.050		42,003,844.94	32,451,277.94	
		Subtotal			42,003,844.94	32,451,277.94	37,421,183.60
TimeCD_Deposit Account (Monthly Summary)							
SYS55317	5317	Alliance Credit Union	2.470		495.23	0.00	
SYS55309	5309	Community Bank of the Bay	2.704		563.50	0.00	
SYS55371	5371	Community Bank of the Bay	2.440		10,025.81	0.00	
SYS55395	5395	Merwest Credit Union	2.500		489.24	0.00	

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
September 1, 2019 through September 30, 2019

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
TimeCD_Deposit Account (Monthly Summary)							
SYS5398	5398	Meriwest Credit Union	2.500		10,167.54	0.00	
SYS5397	5397	Provident Credit Union	2.610		510.03	0.00	
SYS5310	5310	Technology Credit Union	2.776		1,712.07	0.00	
SYS5369	5369	Technology Credit Union	2.390		19,800.38	0.00	
	Subtotal				43,563.80	0.00	21,633,696.82
Supranational							
	Subtotal						14,952,021.56
Municipal Bonds							
677765GV5	5401	Ohlone Community College	1.814	09/26/2019	2,000,000.00	0.00	
798189PB6	5218	San Jose Evergreen	2.657	09/01/2019	0.00	1,000,000.00	
798189PB6	5242	San Jose Evergreen	2.657	09/01/2019	0.00	1,850,000.00	
91412GUZ6	5400	University of California	3.338	09/04/2019	276,389.70	0.00	
	Subtotal				2,276,389.70	2,850,000.00	50,082,523.24
	Total				54,462,351.97	63,302,818.92	626,255,918.57

Santa Clara Valley Water Dist
Portfolio Management
Portfolio Details - Investments
September 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term Maturity	Days to Maturity Date
Treasury Securities - Coupon											
912828XE5	5155	US Treasury Bill	3,000,000.00	10/24/2017	3,000,000.00	2,992,617.00	2,997,314.21	1.500	1.638	950	243 05/31/2020
912828Q37	5206	US Treasury Bill	5,000,000.00	05/10/2018	5,000,000.00	4,963,670.00	4,900,245.99	1.250	2.642	1,056	547 03/31/2021
9128284P2	5277	US Treasury Bill	3,000,000.00	09/21/2018	3,000,000.00	3,043,242.00	2,988,521.20	2.625	2.871	967	592 05/15/2021
912828VB3	5384	US Treasury Bill	3,000,000.00	08/18/2019	3,000,000.00	3,017,460.00	2,997,429.92	1.750	1.821	1,427	1,322 05/15/2023
9128286U9	5404	US Treasury Bill	3,000,000.00	09/27/2019	3,000,000.00	3,039,258.00	3,063,297.86	2.125	1.604	961	957 05/15/2022
9128286U9	5405	US Treasury Bill	3,000,000.00	09/27/2019	3,000,000.00	3,039,258.00	3,061,691.84	2.125	1.625	961	957 05/15/2022
Subtotal and Average			14,697,025.86		20,000,000.00	20,095,505.00	20,008,501.02		2.088	1,053	750

Federal Agency Issues - Coupon

3133EG5D3	5086	Federal Farm Credit Bank	3,000,000.00	01/27/2017	3,000,000.00	3,023,828.04	3,000,000.00	2.030	2.030	1,826	849 01/27/2022
3133EGW92	5089	Federal Farm Credit Bank	3,000,000.00	01/27/2017	3,000,000.00	2,997,837.00	2,999,943.86	1.500	1.509	1,056	79 12/19/2019
3133EHLA2	5095	Federal Farm Credit Bank	3,000,000.00	05/08/2017	3,000,000.00	2,995,092.09	3,000,036.17	1.550	1.548	1,096	220 05/08/2020
3133EHLG5	5101	Federal Farm Credit Bank	3,000,000.00	05/10/2017	3,000,000.00	2,986,116.09	2,995,341.18	2.030	2.094	1,811	937 04/25/2022
3133EHPD9	5118	Federal Farm Credit Bank	3,000,000.00	06/29/2017	3,000,000.00	2,996,819.40	3,000,000.00	1.670	1.670	1,089	265 06/22/2020
3133ECPD0	5141	Federal Farm Credit Bank	2,065,000.00	09/14/2017	2,065,000.00	2,079,866.42	2,084,268.29	1.420	1.478	972	225 05/13/2020
3133EHLA2	5142	Federal Farm Credit Bank	1,850,000.00	09/14/2017	1,850,000.00	1,846,973.46	1,850,650.99	1.550	1.490	967	220 05/08/2020
3133EHLZ9	5143	Federal Farm Credit Bank	2,000,000.00	09/20/2017	2,000,000.00	1,993,465.94	2,000,000.00	1.840	1.840	1,461	720 09/20/2021
3133EGBL8	5170	Federal Farm Credit Bank	3,000,000.00	12/26/2017	3,000,000.00	2,991,480.72	2,998,364.87	1.370	2.000	875	231 05/19/2020
3133EHT78	5172	Federal Farm Credit Bank	3,000,000.00	12/26/2017	3,000,000.00	2,999,998.65	2,996,286.70	1.830	2.030	876	232 05/20/2020
3133EGBL8	5175	Federal Farm Credit Bank	5,000,000.00	12/29/2017	5,000,000.00	2,991,480.72	2,987,441.44	1.370	2.050	872	231 05/19/2020
3133EGCN3	5176	Federal Farm Credit Bank	5,000,000.00	12/29/2017	5,000,000.00	4,993,191.90	4,989,566.92	1.490	2.000	794	153 03/02/2020
3133EJAD1	5184	Federal Farm Credit Bank	4,000,000.00	12/29/2017	4,000,000.00	3,998,640.96	3,993,605.21	1.370	2.036	872	231 05/19/2020
3133EJAD1	5185	Federal Farm Credit Bank	5,000,000.00	01/23/2018	5,000,000.00	5,018,848.40	4,998,892.90	2.150	2.169	1,065	449 12/23/2020
3133EJTB5	5249	Federal Farm Credit Bank	5,000,000.00	01/23/2018	5,000,000.00	5,018,848.40	4,999,789.52	2.150	2.154	1,065	449 12/23/2020
3133EJTB5	5249	Federal Farm Credit Bank	4,500,000.00	06/29/2018	4,500,000.00	4,629,500.01	4,505,790.86	2.800	2.748	1,398	939 04/27/2022
3133EGA8	5251	Federal Farm Credit Bank	4,582,000.00	07/03/2018	4,582,000.00	4,556,676.48	4,494,359.28	1.550	2.780	1,049	594 05/17/2021
3133EJSA8	5252	Federal Farm Credit Bank	5,000,000.00	07/03/2018	5,000,000.00	5,079,881.15	5,002,322.10	2.730	2.702	1,084	629 06/21/2021
3133EJ2H1	5291	Federal Farm Credit Bank	5,000,000.00	12/10/2018	5,000,000.00	5,010,454.35	5,000,000.00	3.110	3.110	1,096	801 12/10/2021
3133EJ2H1	5292	Federal Farm Credit Bank	3,000,000.00	12/11/2018	3,000,000.00	3,007,560.30	3,003,092.88	3.400	3.400	1,826	1,532 12/11/2023
3133EJLP6	5318	Federal Farm Credit Bank	3,000,000.00	01/23/2019	3,000,000.00	3,144,784.86	3,033,092.88	2.875	2.672	1,560	1,309 05/02/2023
3133EJLW7	5327	Federal Farm Credit Bank	3,000,000.00	01/25/2019	3,000,000.00	3,052,696.11	3,013,774.85	3.610	2.560	1,690	603 05/26/2021
3133ED2B7	5333	Federal Farm Credit Bank	1,000,000.00	02/01/2019	1,000,000.00	1,076,731.32	1,038,994.68	2.530	2.554	1,096	867 02/14/2022
3133EKA2	5339	Federal Farm Credit Bank	3,000,000.00	02/14/2019	3,000,000.00	3,062,290.14	3,001,943.34	2.550	2.522	1,096	882 03/01/2022
3133EKBV7	5348	Federal Farm Credit Bank	3,000,000.00	03/01/2019	3,000,000.00	3,006,721.41	3,000,000.00	2.520	2.520	731	542 03/26/2021
3133EKEN2	5355	Federal Farm Credit Bank	3,000,000.00	03/26/2019	3,000,000.00	3,072,648.18	3,010,036.72	2.300	2.203	1,461	1,322 05/15/2023
3133EKLAA2	5372	Federal Farm Credit Bank	3,000,000.00	05/15/2019	3,000,000.00						

Portfolio SCVW

AC

PM (PRF_PMT) 7.3.0

Report Ver: 7.3.6.1

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM %	Term	Days to Maturity	Maturity Date
3133EKL2	5375	Federal Farm Credit Bank	1,805,000.00	05/24/2019	1,805,000.00	1,848,709.99	1,816,010.35	2.300	2.140	1.452	1,322	05/15/2023
3133EKL07	5376	Federal Farm Credit Bank	5,000,000.00	06/03/2019	5,000,000.00	5,036,405.95	5,023,062.78	2.250	2.022	1.714	594	05/17/2021
3133EKLQ4	5377	Federal Farm Credit Bank	3,000,000.00	06/12/2019	3,000,000.00	3,041,623.40	3,025,034.75	1.875	1.906	1.279	1,168	12/12/2022
3133EKP65	5380	Federal Farm Credit Bank	3,000,000.00	06/10/2019	3,000,000.00	3,059,176.59	3,025,034.75	2.125	1.903	1.548	1,435	09/05/2023
3133EDBUS	5381	Federal Farm Credit Bank	3,000,000.00	06/10/2019	3,000,000.00	3,225,075.45	3,194,808.62	3.500	1.887	1.654	1,541	12/20/2023
3133EHN25	5382	Federal Farm Credit Bank	3,000,000.00	06/18/2019	3,000,000.00	3,070,043.04	3,042,539.75	2.200	1.910	1.597	1,492	11/01/2023
3133EKKU9	5383	Federal Farm Credit Bank	3,000,000.00	06/18/2019	3,000,000.00	3,082,103.70	3,054,781.10	2.300	1.899	1.604	1,499	11/08/2023
3133ECPM0	5385	Federal Farm Credit Bank	4,596,000.00	06/20/2019	4,596,000.00	4,679,109.05	4,655,232.24	2.125	1.814	1.425	1,322	05/15/2023
3133ECGU2	5386	Federal Farm Credit Bank	5,000,000.00	06/20/2019	5,000,000.00	5,084,135.55	5,054,162.51	2.120	1.791	1.350	1,247	03/01/2023
3133EKSNT7	5387	Federal Farm Credit Bank	3,000,000.00	06/26/2019	3,000,000.00	3,017,604.39	2,995,264.48	1.770	1.814	1.461	1,364	06/26/2023
3133EKTG1	5392	Federal Farm Credit Bank	3,000,000.00	07/01/2019	3,000,000.00	3,009,387.21	2,997,580.00	1.750	1.780	1.096	1,004	07/01/2022
3133EJWA3	5403	Federal Farm Credit Bank	1,000,000.00	09/27/2019	1,000,000.00	1,041,576.56	1,045,802.06	2.900	1.616	1.225	1,221	02/03/2023
3133EJHP2	5406	Federal Farm Credit Bank	3,000,000.00	09/27/2019	3,000,000.00	3,018,830.28	3,020,869.98	1.900	1.644	896	892	03/11/2022
3130AAQV3	5087	Federal Home Loan Bank	3,500,000.00	01/30/2017	3,500,000.00	3,496,632.86	3,500,000.00	1.670	1.670	1.186	212	04/30/2020
313379RB7	5131	Federal Home Loan Bank	3,000,000.00	08/29/2017	3,000,000.00	3,006,670.71	3,010,701.75	1.875	1.657	1.388	619	06/11/2021
313382K69	5132	Federal Home Loan Bank	3,000,000.00	08/23/2017	3,000,000.00	2,999,792.49	3,006,391.31	1.750	1.598	1,297	528	03/12/2021
313383HU8	5139	Federal Home Loan Bank	3,000,000.00	09/08/2017	3,000,000.00	2,997,853.71	3,006,939.11	1.750	1.410	1,008	255	06/12/2020
3130A0XU7	5210	Federal Home Loan Bank	3,000,000.00	05/17/2018	3,000,000.00	3,025,571.58	2,983,245.87	2.375	2.778	1,030	528	03/12/2021
3133732Y7	5211	Federal Home Loan Bank	5,000,000.00	05/17/2018	5,000,000.00	5,133,987.10	5,059,388.87	3.625	2.785	1,030	528	03/12/2021
3130AECJ7	5215	Federal Home Loan Bank	5,000,000.00	05/24/2018	5,000,000.00	5,024,335.65	5,001,106.44	2.625	2.590	735	240	05/28/2020
3130AEF54	5223	Federal Home Loan Bank	5,000,000.00	06/08/2018	5,000,000.00	5,039,482.60	5,000,000.00	3.100	3.100	1,826	1,346	06/08/2023
3130A1BB0	5237	Federal Home Loan Bank	4,620,000.00	06/19/2018	4,620,000.00	4,727,764.13	4,600,853.51	2.625	2.804	1,361	892	03/11/2022
313378CR0	5241	Federal Home Loan Bank	5,000,000.00	06/21/2018	5,000,000.00	5,071,589.55	4,937,776.12	2.250	2.789	1,359	892	03/11/2022
313378CR0	5243	Federal Home Loan Bank	5,000,000.00	06/21/2018	5,000,000.00	5,071,589.55	4,938,856.42	2.250	2.780	1,359	892	03/11/2022
3133XPKG8	5244	Federal Home Loan Bank	5,000,000.00	06/21/2018	5,000,000.00	5,524,376.15	5,304,098.29	4.750	2.848	1,723	1,256	03/10/2023
3130AEMW8	5275	Federal Home Loan Bank	3,000,000.00	09/28/2018	3,000,000.00	3,026,204.91	3,000,000.00	3.000	3.000	1,461	1,093	09/28/2022
3130AFAP2	5319	Federal Home Loan Bank	3,000,000.00	01/23/2019	3,000,000.00	3,120,864.54	3,027,063.52	3.000	2.699	1,416	1,165	12/09/2022
3130AFAP2	5323	Federal Home Loan Bank	3,000,000.00	01/24/2019	3,000,000.00	3,004,322.43	3,016,693.18	3.500	2.634	1,740	1,490	10/30/2023
3130AFAP2	5332	Federal Home Loan Bank	3,000,000.00	01/28/2019	3,000,000.00	3,120,864.54	3,026,398.76	3.000	2.684	1,411	1,165	12/09/2022
313383YJ4	5334	Federal Home Loan Bank	2,000,000.00	02/01/2019	2,000,000.00	2,131,731.98	2,060,129.72	3.375	2.560	1,980	1,438	09/08/2023
3130AFTK3	5335	Federal Home Loan Bank	3,000,000.00	02/06/2019	3,000,000.00	3,009,279.30	3,003,389.06	2.960	2.822	1,461	1,224	02/06/2023
3130AFFE8	5336	Federal Home Loan Bank	3,000,000.00	02/04/2019	3,000,000.00	3,120,864.54	3,037,448.84	3.000	2.585	1,404	1,165	12/09/2022
3130AFAP2	5340	Federal Home Loan Bank	3,000,000.00	02/07/2019	3,000,000.00	3,004,322.43	3,019,408.40	3.500	3.327	1,726	1,490	10/30/2023
3130AFW52	5342	Federal Home Loan Bank	2,000,000.00	02/26/2019	2,000,000.00	2,006,693.52	2,000,000.00	2.700	2.701	1,550	1,333	05/28/2023
313370USS	5360	Federal Home Loan Bank	2,000,000.00	04/04/2019	2,000,000.00	2,018,932.98	2,008,754.51	2.875	2.400	526	346	09/11/2020
3130A3VC5	5374	Federal Home Loan Bank	3,000,000.00	05/24/2019	3,000,000.00	3,071,068.59	3,013,084.34	2.250	2.140	1,659	1,529	12/08/2023

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
313383G3	5378	Federal Home Loan Bank		06/08/2019	3,000,000.00	3,056,958.84	3,019,354.01	2.125	1.942	1,464	1,347	08/09/2023
31300AHE1	5390	Federal Home Loan Bank		06/24/2019	5,000,000.00	5,182,714.50	5,130,485.57	2.500	1.875	1,628	1,529	12/08/2023
31300A8H48	5024	Federal Home Loan Bank-CN		07/01/2016	5,000,000.00	4,973,461.05	5,000,000.00	1.150	1.150	1,461	274	07/01/2020
31300A9V32	5082	Federal Home Loan Bank-CN		11/15/2016	5,000,000.00	5,036,726.25	5,000,000.00	2.000	1.715	1,826	776	11/15/2021
3130ABEC6	5102	Federal Home Loan Bank-CN		05/26/2017	2,000,000.00	1,996,918.52	2,000,000.00	1.600	1.600	1,096	238	05/26/2020
3130ABEC6	5103	Federal Home Loan Bank-CN		05/26/2017	3,000,000.00	2,995,377.78	3,000,000.00	1.600	1.600	1,096	238	05/26/2020
3130ABPV2	5122	Federal Home Loan Bank-CN		07/14/2017	2,000,000.00	1,999,091.48	1,999,119.25	1.690	1.751	1,081	272	08/29/2020
313378J77	5123	Federal Home Loan Bank-CN		07/14/2017	3,000,000.00	3,000,165.60	3,004,936.02	1.875	1.500	973	164	03/13/2020
313378J77	5144	Federal Home Loan Bank-CN		09/13/2017	3,000,000.00	3,000,165.60	3,005,800.95	1.875	1.436	912	164	03/13/2020
313378J77	5147	Federal Home Loan Bank-CN		10/03/2017	3,000,000.00	3,000,165.60	3,003,650.52	1.875	1.598	892	164	03/13/2020
3130ACKG8	5148	Federal Home Loan Bank-CN		10/24/2017	3,000,000.00	3,000,735.21	3,000,000.00	2.200	2.200	1,826	1,119	10/24/2022
3130A5P66	5169	Federal Home Loan Bank-CN		12/26/2017	2,500,000.00	2,499,575.73	2,497,804.22	1.800	1.981	825	181	03/30/2020
3133714H6	5171	Federal Home Loan Bank-CN		12/26/2017	1,000,000.00	1,005,230.48	1,004,598.16	3.000	1.981	813	169	03/18/2020
3130ACN83	5179	Federal Home Loan Bank-CN		12/29/2017	5,000,000.00	4,993,721.20	4,990,839.81	2.000	2.002	888	437	05/15/2020
3130AD4X7	5183.	Federal Home Loan Bank-CN		01/19/2018	5,000,000.00	5,005,789.85	4,996,621.40	2.375	2.520	676	181	03/30/2020
3130ADU9	5214	Federal Home Loan Bank-CN		05/24/2018	5,000,000.00	5,012,589.85	4,996,467.58	2.375	2.520	676	181	03/30/2020
3130A7TX3	5296	Federal Home Loan Bank-CN		12/14/2018	3,000,000.00	2,998,384.43	2,930,591.22	1.940	1.525	1,826	638	06/30/2021
3134GBV40	5041	Federal Home Loan Mortgage Cor		06/30/2016	1,615,000.00	1,614,544.15	1,615,000.00	1.750	1.640	1,615	56	11/26/2019
3134GBV82	5153	Federal Home Loan Mortgage Cor		10/30/2017	3,000,000.00	2,999,391.63	3,000,000.00	2.000	2.000	1,369	668	07/30/2021
3134GB4R0	5162	Federal Home Loan Mortgage Cor		12/15/2017	3,000,000.00	3,001,867.53	3,000,000.00	2.250	2.250	1,826	1,171	12/15/2022
3134GSMU6	5217	Federal Home Loan Mortgage Cor		06/15/2018	5,000,000.00	5,035,362.25	5,000,000.00	3.000	3.000	1,461	988	06/15/2022
3134GSSC52	5283	Federal Home Loan Mortgage Cor		11/27/2018	5,000,000.00	5,009,169.60	5,000,000.00	3.000	3.000	912	604	05/27/2021
3134GSJ48	5313	Federal Home Loan Mortgage Cor		12/27/2018	3,000,000.00	3,008,612.13	3,006,103.81	3.100	2.834	1,278	1,000	06/27/2022
3134GSS63	5321	Federal Home Loan Mortgage Cor		01/30/2019	3,000,000.00	3,009,395.16	3,000,000.00	2.800	2.800	1,461	1,217	01/30/2023
3134G9VX2	5337	Federal Home Loan Mortgage Cor		02/04/2019	3,000,000.00	2,998,865.70	2,970,583.72	1.500	1.557	877	638	06/30/2021
3134GSS6X8	5351	Federal Home Loan Mortgage Cor		03/27/2019	5,000,000.00	5,021,006.90	5,000,000.00	2.800	2.800	1,827	1,639	03/27/2024
3134GTFZ1	5359	Federal Home Loan Mortgage Cor		04/08/2019	3,000,000.00	3,000,422.43	3,000,000.00	2.625	2.625	1,827	1,651	04/08/2024
3134GTCP6	5361	Federal Home Loan Mortgage Cor		04/17/2019	2,000,000.00	2,000,494.92	2,000,000.00	2.625	2.625	1,279	1,112	10/17/2022
3134GTPH0	5373	Federal Home Loan Mortgage Cor		05/28/2019	5,000,000.00	5,015,895.95	5,000,000.00	2.400	2.400	1,280	1,154	11/28/2022
3134GTYL1	5394	Federal Home Loan Mortgage Cor		06/28/2019	5,000,000.00	5,006,656.55	5,000,000.00	2.250	2.250	1,825	1,730	06/26/2024
3137EAER2	5119	Fed Home Loan Mort Corp-CN		06/30/2017	5,000,000.00	4,985,424.95	4,995,466.35	1.375	1.543	1,025	202	04/20/2020
3137EAER2	5120	Fed Home Loan Mort Corp-CN		09/13/2017	3,000,000.00	2,991,176.22	2,997,600.18	1.375	1.523	1,025	213	05/01/2020
3137EADR7	5145	Fed Home Loan Mort Corp-CN		01/18/2018	5,000,000.00	4,995,627.90	4,993,533.89	1.625	2.059	733	112	01/21/2020
3135G0A78	5180	FNMA Discount Note		06/25/2015	3,000,000.00	2,999,372.58	3,000,483.28	1.750	1.640	1,615	56	11/26/2019
3135G0ZV2	4872	Fed Natl Mortgage Assoc		06/25/2015	3,000,000.00	2,999,372.58	3,000,395.54	1.750	1.660	1,615	56	11/26/2019
3135G0ZV2	4873	Fed Natl Mortgage Assoc		06/25/2015	3,000,000.00	2,999,372.58	3,000,395.54	1.750	1.660	1,615	56	11/26/2019

Portfolio SCVW

AC

PM (PRF_PMD) 7.3.0

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Term	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
313560R39	5077	Fed Natl Mortgage Assoc	3,000,000.00	01/23/2017	3,000,000.00	2,998,193.37	2,999,032.19	1.000	1.517	1,004	23	10/24/2019
313560R39	5082	Fed Natl Mortgage Assoc	3,000,000.00	01/23/2017	3,000,000.00	2,998,193.37	2,999,036.44	1.000	1.515	1,004	23	10/24/2019
313560Z72	5088	Fed Natl Mortgage Assoc	3,000,000.00	01/27/2017	3,000,000.00	2,999,372.58	3,001,295.39	1.750	1.460	1,033	56	11/28/2019
313560T29	5138	Fed Natl Mortgage Assoc	3,000,000.00	09/08/2017	3,000,000.00	2,994,887.82	3,001,377.51	1.500	1.385	903	150	02/28/2020
313560T29	5181	Fed Natl Mortgage Assoc	5,000,000.00	01/18/2018	5,000,000.00	4,991,479.70	4,989,091.05	1.500	2.048	771	150	02/28/2020
313560T29	5182	Fed Natl Mortgage Assoc	5,000,000.00	01/19/2018	5,000,000.00	4,991,479.70	4,988,776.48	1.500	2.064	770	150	02/28/2020
3136G4NM1	5253	Fed Natl Mortgage Assoc	5,000,000.00	07/03/2018	5,000,000.00	4,986,555.35	4,914,715.81	2.200	2.883	1,424	969	05/27/2022
313560U27	5276	Fed Natl Mortgage Assoc	5,000,000.00	09/21/2018	5,000,000.00	5,059,563.15	4,970,618.87	2.500	2.900	935	560	04/13/2021
313560T45	5299	Fed Natl Mortgage Assoc	3,000,000.00	12/18/2018	3,000,000.00	3,020,430.00	2,938,540.19	1.875	2.733	1,204	917	04/05/2022
313560U35	5312	Fed Natl Mortgage Assoc	3,000,000.00	12/24/2018	3,000,000.00	3,053,185.44	3,004,667.87	2.750	2.656	911	630	06/22/2021
313560U27	5326	Fed Natl Mortgage Assoc	2,173,000.00	01/25/2019	2,173,000.00	2,167,421.89	2,139,333.41	1.600	2.603	833	584	05/07/2021
313560T45	5391	Fed Natl Mortgage Assoc	5,000,000.00	06/24/2019	5,000,000.00	5,034,050.00	5,028,938.49	1.875	1.806	1,016	917	04/05/2022
313560T73	4963	FNMA Discount Notes	3,000,000.00	11/30/2015	3,000,000.00	2,989,392.00	2,987,687.69	1.500	1.871	1,827	426	11/30/2020
3136G3MK8	5018	FNMA Discount Notes	3,000,000.00	05/25/2016	3,000,000.00	2,997,082.98	3,000,000.00	1.350	1.350	1,279	55	11/25/2019
3136G3TU9	5026	FNMA Discount Notes	5,000,000.00	06/30/2016	5,000,000.00	4,990,661.20	5,000,000.00	1.125	1.125	1,278	90	12/30/2019
313560P72	5174	FNMA Discount Notes	1,100,000.00	12/29/2017	1,100,000.00	1,096,657.95	1,096,438.32	1.375	2.044	822	181	03/30/2020
3136G3U94	5325	FNMA Discount Notes	1,000,000.00	01/25/2019	1,000,000.00	994,525.83	980,864.71	1.400	2.603	861	602	05/25/2021
313560U43	5341	FNMA Discount Notes	3,000,000.00	02/12/2019	3,000,000.00	3,143,982.90	3,036,480.95	2.875	2.546	1,673	1,442	09/12/2023
880691EN8	5344	Tennessee Valley Authority	4,473,000.00	02/28/2019	4,473,000.00	4,485,623.23	4,389,277.48	1.875	2.560	1,264	1,049	08/15/2022
Subtotal and Average			419,184,091.62		406,399,000.00	410,094,727.26	407,074,630.71		2.202	1,241	739	
Negotiable CDs - Interest Bearing												
33715LBT6	5260	First Tech Fed Credit Union	240,000.00	07/16/2018	240,000.00	249,431.52	240,000.00	3.250	3.253	1,463	1,021	07/18/2022
320337BV9	5233	First General Bank	240,000.00	06/06/2018	240,000.00	241,082.16	240,000.00	2.300	2.300	814	332	08/28/2020
33616CBL3	5272	First Republic Bank	240,000.00	08/31/2018	240,000.00	242,186.88	240,000.00	2.800	2.800	728	332	08/28/2020
410493CNR	5161	Hanni Bank	235,000.00	11/22/2017	235,000.00	234,961.70	235,000.00	1.800	1.800	730	52	11/22/2019
624786CU1	5250	MUFG Union Bank NA	240,000.00	07/03/2018	240,000.00	241,550.40	240,000.00	2.650	2.650	734	279	07/06/2020
69406PCQ0	5160	Pacific City Bank	235,000.00	11/24/2017	235,000.00	234,923.16	235,000.00	1.700	1.700	731	55	11/25/2019
866264DD3	5338	Summit State Bank	240,000.00	02/15/2019	240,000.00	240,863.52	240,000.00	2.500	2.485	425	197	04/15/2020
Subtotal and Average			1,670,000.00		1,670,000.00	1,684,999.34	1,670,000.00		2.432	804	326	
LAIIF												
SVS88-0237LAIIF	88-0237LAIIF	Local Agency Investment Fund	55,608,591.58		55,608,591.58	55,608,591.58	55,608,591.58	2.570	2.570	1	1	
Subtotal and Average			55,608,591.58		55,608,591.58	55,608,591.58	55,608,591.58		2.570	1	1	

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Medium Term Notes											
037833DE7	5202	Apple Inc	3,000,000.00	05/03/2018	3,000,000.00	3,048,764.07	2,928,156.78	2.400	2.819	1,716	1,200 01/13/2023
037833BS8	5213	Apple Inc	2,000,000.00	05/18/2018	2,000,000.00	2,009,093.14	1,983,330.57	2.250	2.875	1,012	511 02/23/2021
478160CD4	5265	Johnson & Johnson	3,000,000.00	08/30/2018	3,000,000.00	3,035,230.59	2,956,130.74	2.250	2.889	1,281	884 03/03/2022
478160BTD	5350	Johnson & Johnson	2,000,000.00	03/05/2019	2,000,000.00	2,013,470.66	1,958,337.60	2.050	2.697	1,457	1,247 03/01/2023
594918AH7	5075	Microsoft Corp	3,000,000.00	01/09/2017	3,000,000.00	3,033,994.56	3,030,581.22	3.000	1.938	1,361	366 10/01/2020
594918BH6	5203	Microsoft Corp	2,000,000.00	05/03/2018	2,000,000.00	2,050,655.28	1,977,581.53	2.650	3.041	1,645	1,129 11/03/2022
742651DR0	5367	Private Export Funding Corp	3,003,000.00	04/08/2019	3,003,000.00	3,029,279.28	2,970,651.60	2.050	2.412	1,317	1,141 11/15/2022
Subtotal and Average			17,802,739.10		18,003,000.00	18,220,487.58	17,804,770.04		2.530	1,402	916
Money Market Account											
23380W523	4102	Daily Income US Gov MMF	37,421,183.60		37,421,183.60	37,421,183.60	37,421,183.60	0.050	0.050	1	1
Subtotal and Average			32,159,008.79		37,421,183.60	37,421,183.60	37,421,183.60		0.050	1	1
TimeCD_Deposit Account											
SVSS5317	5317	Alliance Credit Union	244,193.81	07/01/2019	244,193.81	244,193.81	244,193.81	2.470	2.470	1	1
SVSS5311	5311	Bank of San Francisco	244,118.33	07/11/2019	244,118.33	244,118.33	244,118.33	2.250	2.250	1	1
SVSS5309	5309	Community Bank of the Bay	246,021.46	07/11/2019	246,021.46	246,021.46	246,021.46	2.704	2.704	1	1
SVSS5371	5371	Community Bank of the Bay	5,047,713.01	07/01/2019	5,047,713.01	5,047,713.01	5,047,713.01	2.440	2.440	1	1
SVS4912	4912	Deposit Account	0.00	07/01/2019	0.00	0.00	0.00	0.005	0.005	1	1
SVSS5395	5395	Merwest Credit Union	241,334.90	07/11/2019	241,334.90	241,334.90	241,334.90	2.500	2.500	1	1
SVSS5398	5398	Merwest Credit Union	5,015,581.80	08/16/2019	5,015,581.80	5,015,581.80	5,015,581.80	2.500	2.500	1	1
SVSS5397	5397	Merwest Credit Union	241,120.69	07/28/2019	241,120.69	241,120.69	241,120.69	2.610	2.610	1	1
SVSS5310	5310	Provident Credit Union	246,396.65	07/28/2019	246,396.65	246,396.65	246,396.65	2.776	2.776	1	1
SVSS5369	5369	Technology Credit Union	10,107,216.17	07/28/2019	10,107,216.17	10,107,216.17	10,107,216.17	2.390	2.390	1	1
Subtotal and Average			21,591,848.11		21,633,696.82	21,533,696.82	21,633,696.82		2.438	1	1
Supranational											
4581X0DB1	5208	Inter-American Dev't Bank	2,000,000.00	05/15/2018	2,000,000.00	2,025,880.00	1,995,256.47	2.625	2.785	1,070	566 04/19/2021
4581X0CD8	5187	INTERAMERI DEV	3,000,000.00	01/30/2018	3,000,000.00	3,009,275.49	2,993,426.43	2.125	2.330	1,014	405 11/09/2020
459058FH1	5209	INTL BK RECON & DEVELOP	2,000,000.00	05/15/2018	2,000,000.00	1,988,360.00	1,955,162.88	1.376	2.805	1,105	601 05/24/2021
459058GL1	5290	INTL BK RECON & DEVELOP	3,000,000.00	12/03/2018	3,000,000.00	3,157,364.13	3,004,919.17	3.000	2.955	1,759	1,457 09/27/2023
45950KCL2	5111	INTL FINANCE CORP	3,000,000.00	05/28/2017	3,000,000.00	2,995,733.49	3,003,256.61	1.750	1.526	1,039	181 03/30/2020
45950VLP9	5193	INTL FINANCE CORP	2,000,000.00	03/15/2018	2,000,000.00	2,003,945.80	2,000,000.00	2.500	2.500	1,826	1,251 03/15/2023
Subtotal and Average			14,950,875.93		15,000,000.00	15,180,558.91	14,952,021.56		2.440	1,297	733

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM %	Term	Days to Maturity	Maturity Date
Municipal Bonds												
010878AN6	5198	County of Alameda		03/29/2018	2,305,000.00	2,439,104.90	2,376,375.90	4.000	2.832	1.586	1,035	08/01/2022
13066YTV5	5054	CA Department Water Resources		09/28/2016	2,834,051.43	2,832,606.06	2,834,051.43	1.713	1.713	1.676	578	05/01/2021
13066Y7Z2	5263	CA Department Water Resources		08/13/2018	2,000,000.00	2,012,440.00	1,956,474.89	2.000	2.894	1.357	943	05/01/2022
544351MN6	5246	City of Los Angeles CA		07/12/2018	2,500,000.00	2,575,875.00	2,500,000.00	2.900	2.889	1.512	1,066	09/01/2022
544351MN6	5247	City of Los Angeles CA		07/12/2018	2,500,000.00	2,575,875.00	2,500,000.00	2.900	2.889	1.512	1,066	09/01/2022
702274CN9	5285	City of Pasadena		12/06/2018	1,055,000.00	1,099,837.50	1,055,000.00	3.338	3.338	1.456	1,157	12/01/2022
702274CM1	5286	City of Pasadena		12/06/2018	500,000.00	513,745.00	500,000.00	3.235	3.235	1.091	792	12/01/2021
368079HR3	5362	Gavilan Joint Community CLG-A1		04/18/2019	2,000,000.00	2,023,940.00	2,000,000.00	2.450	2.449	836	670	08/01/2021
368079HS1	5363	Gavilan Joint Community CLG-A1		04/18/2019	500,000.00	509,895.00	500,000.00	2.520	2.519	1,201	1,035	08/01/2022
368079HT9	5364	Gavilan Joint Community CLG-A1		04/18/2019	400,000.00	411,316.00	400,000.00	2.620	2.619	1,566	1,400	08/01/2023
54465AGP1	5368	LA County Redev Agency		04/22/2019	1,750,000.00	1,755,880.00	1,718,971.46	2.000	2.480	1.593	1,431	09/01/2023
56781RUG3	5329	Marin CCD GO-B1		02/07/2019	600,000.00	622,368.00	600,000.00	2.895	2.895	1.636	1,400	08/01/2021
56781RUG5	5330	Marin CCD GO-B1		02/07/2019	500,000.00	513,780.00	500,000.00	2.813	2.813	1,271	1,035	08/01/2022
56781RGP6	5349	Marin CCD GO-B1		03/04/2019	2,080,000.00	2,123,222.40	2,078,063.41	2.566	2.600	1,246	1,035	08/01/2022
677765GV5	5401	Ohlone Community College		09/26/2019	2,000,000.00	1,987,860.00	2,000,000.00	1.814	1.814	1,771	1,766	08/01/2024
796815ZG6	5393	San Bernardino County		07/02/2019	5,000,000.00	5,002,600.00	5,000,000.00	2.050	2.050	1,187	1,096	10/01/2022
801546PE6	5156	Cnty Santa Clara		11/09/2017	3,000,000.00	3,004,650.00	3,005,682.28	2.125	1.880	996	305	08/01/2020
801577NR4	5388	SC County Financing Auth		06/27/2019	2,000,000.00	2,001,220.00	2,003,262.05	2.050	1.944	674	578	05/01/2021
7976465A0	5343	San Francisco City & County CA		02/26/2019	455,000.00	465,128.30	455,000.00	2.623	2.622	1,205	988	06/15/2022
797669XU7	5294	SF Bay Area Rapid Transit Dist		12/10/2018	1,385,000.00	1,384,819.65	1,372,721.77	2.387	2.916	934	639	07/01/2021
797669R3U1	5164	San Fran CY&Cnty CA PUC WTR		12/28/2017	1,000,000.00	1,021,750.00	1,000,000.00	2.619	2.619	1,769	1,127	11/01/2022
79765R3R8	5165	San Fran CY&Cnty CA PUC WTR		12/28/2017	400,000.00	400,092.00	400,000.00	2.132	2.127	673	31	11/01/2019
79765R3S6	5167	San Fran CY&Cnty CA PUC WTR		12/28/2017	100,000.00	100,416.00	100,000.00	2.298	2.292	1,039	397	11/01/2020
79765R3U1	5331	San Fran CY&Cnty CA PUC WTR		01/29/2019	875,000.00	894,031.25	868,175.39	2.619	2.887	1,372	1,127	11/01/2022
798170AE6	5189	San Jose Redevelopment Ag		02/26/2018	3,000,000.00	3,056,790.00	2,984,095.67	2.630	2.830	1,617	1,035	08/01/2022
798170AE6	5190	San Jose Redevelopment Ag		02/26/2018	2,000,000.00	2,037,860.00	1,992,034.65	2.630	2.780	1,615	1,035	08/01/2022
798189PC4	5219	San Jose Evergreen		06/05/2018	285,000.00	287,659.05	285,000.00	2.827	2.828	819	336	09/01/2020
798189PD2	5220	San Jose Evergreen		06/05/2018	230,000.00	243,857.50	238,128.27	5.000	3.051	1,184	701	09/01/2021
798189PE0	5221	San Jose Evergreen		06/05/2018	130,000.00	141,928.80	136,257.00	5.000	3.223	1,549	1,066	09/01/2022
91412HEW9	5352	University of California		03/19/2019	250,000.00	254,885.00	250,000.00	2.608	2.607	1,153	957	05/15/2022
91412HEX7	5353	University of California		03/19/2019	600,000.00	615,930.00	600,000.00	2.657	2.657	1,518	1,322	05/15/2023
91412GQF5	5365	University of California		05/15/2019	500,000.00	520,820.00	506,572.80	2.900	2.585	1,827	1,688	05/15/2024
91412GQX9	5366	University of California		04/09/2019	1,000,000.00	1,011,600.00	1,002,757.78	2.526	2.350	767	592	05/15/2021
91412GQE8	5370	University of California		05/01/2019	1,565,000.00	1,611,621.35	1,577,842.47	2.750	2.510	1,475	1,322	05/15/2023
91412GQD0	5399	University of California		08/21/2019	500,000.00	509,290.00	514,775.78	2.570	1.680	998	957	05/15/2022
91412GQZ6	5400	University of California		09/04/2019	265,000.00	275,104.45	278,751.27	3.338	1.700	984	957	05/15/2022

Portfolio SCVW
AC

**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Municipal Bonds												
93974D5Q7	5279	Washington State GO Bond		10/01/2018	2,000,000.00	2,109,560.00	1,992,528.97	3.030	3.136	1.765	1,400	08/01/2023
		Subtotal and Average	48,388,706.81		50,064,051.43	50,959,358.21	50,082,523.24		2.499	1.357	989	
		Total and Average	626,052,887.80		626,799,523.43	630,899,108.30	626,255,918.57		2.153	1.022	628	

**Santa Clara Valley Water Dist.
 Portfolio Management
 Portfolio Details - Cash
 September 30, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity
		Average Balance	0.00							0	0
		Total Cash and Investments	626,052,887.80		626,799,523.43	630,899,108.30	626,255,918.57		2.153	1,022	628



Santa Clara Valley Water Dist.

Transaction Activity Report

July 1, 2019 - September 30, 2019

Sorted by Transaction Date - Transaction Date

All Funds

SANTA CLARA VALLEY WATER
5750 Almaden Expressway
San Jose, San Jose, Ca 951
(408)265-2607

Investment #	Fund	CUSIP	Inv Descrp	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5392	82	3133EKTG1	FEDERAL FARM CR	Purchase	07/01/2019	07/01/2022		2,997,360.00			-2,997,360.00
88-0237LAI	82	3133EKTG1	LAI 4.958%	Purchase	07/01/2019			55,355,317.02			-55,355,317.02
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			37,924,860.51			-37,924,860.51
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			63,503.86			-63,503.86
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			16,900.00			-16,900.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			10,497.50			-10,497.50
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			15,000.00			-15,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			28,125.00			-28,125.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			28,750.00			-28,750.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			16,529.98			-16,529.98
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			5,400,000.00			-5,400,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			468.82			-468.82
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			14,131.25			-14,131.25
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			18,750.00			-18,750.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2019			30,000.00			-30,000.00
5027	82	3134G9XU6	FHLMC 1.125% MAT	Redemption	07/01/2019		Call		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/01/2019			2,997,360.00			2,997,360.00
4102	82	23380W523	Money Market Fund	Redemption	07/01/2019			10,497.50			10,497.50
5024	82	3130A8H48	FHLMC 1.15% MAT	Redemption	07/01/2019				15,000.00		15,000.00
5026	82	3136G3TU9	FHLMC 1.125% MAT	Redemption	07/01/2019				28,750.00		28,750.00
5027	82	3134G9XU6	FHLMC 1.3% MAT	Redemption	07/01/2019				28,125.00		28,125.00
5041	82	3130A8H48	FHLMC 1.3% MAT	Redemption	07/01/2019				30,000.00		30,000.00
5122	82	320337BV9	FIGBCA 2.3% MAT	Redemption	07/01/2019				14,131.25		14,131.25
5233	82	320337BV9	FIGBCA 2.3% MAT	Redemption	07/01/2019				16,900.00		16,900.00
5294	82	787669XU7	SFOTRN 2.387% Interest	Redemption	07/01/2019				468.82		468.82
5337	82	3134G9VX2	FEDERAL HOME	Redemption	07/01/2019				16,529.98		16,529.98
5337	82	3134G9VX2	FEDERAL HOME	Redemption	07/01/2019				18,750.00		18,750.00
4102	82	23380W523	Money Market Fund	Redemption	07/01/2019				3,541.67		3,541.67
Totals for 07/01/2019											
								104,920,193.94	6,026,399.17	213,617.24	-98,680,177.53
5393	82	796815ZG6	San Bernardino Only	Purchase	07/02/2019	10/01/2022		5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/02/2019			5,000,000.00			5,000,000.00
Totals for 07/02/2019								5,000,000.00	5,000,000.00		0.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	07/03/2019			3,153.86			-3,153.86
4102	82	23380W523	Money Market Fund	Redemption	07/03/2019				16,550,000.00		16,550,000.00
5250	82	624786CU1	MUFG 2.65% MAT	Interest	07/03/2019	07/06/2020				3,153.86	3,153.86
			Totals for 07/03/2019					3,153.86	16,550,000.00	3,153.86	16,550,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/05/2019			3,300,000.00			-3,300,000.00
			Totals for 07/05/2019					3,300,000.00			-3,300,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/08/2019			1,550,000.00			-1,550,000.00
			Totals for 07/08/2019					1,550,000.00			-1,550,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/09/2019				600,000.00		600,000.00
			Totals for 07/09/2019						600,000.00		600,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/10/2019				2,450,000.00		2,450,000.00
			Totals for 07/10/2019						2,450,000.00		2,450,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/11/2019				200,000.00		200,000.00
			Totals for 07/11/2019						200,000.00		200,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/12/2019			13,550,000.00			-13,550,000.00
			Totals for 07/12/2019					13,550,000.00			-13,550,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/15/2019			493.15			-493.15
4102	82	23380W523	Money Market Fund	Purchase	07/15/2019			36,000.00			-36,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	07/15/2019			253,274.56			-253,274.56
4102	82	23380W523	Money Market Fund	Redemption	07/15/2019				150,000.00		150,000.00
5202	82	037833DE7	AAPL 2.4% MAT	Interest	07/15/2019	01/13/2023				36,000.00	36,000.00
5338	82	866264DD3	SUMMIT 2.5% MAT	Interest	07/15/2019	04/15/2020				493.15	493.15
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	07/15/2019					253,274.56	253,274.56
			Totals for 07/15/2019					289,767.71	150,000.00	289,767.71	150,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/16/2019			641.10			-641.10
4102	82	23380W523	Money Market Fund	Purchase	07/16/2019			240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/16/2019				9,950,000.00		9,950,000.00
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	07/16/2019	07/18/2022				641.10	641.10
			Totals for 07/16/2019					240,641.10	9,950,000.00	641.10	9,710,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/17/2019			2,856.33			-2,856.33
4102	82	23380W523	Money Market Fund	Purchase	07/17/2019			4,950,000.00			-4,950,000.00
5315	82	583614BL5	MECBK 2.4% MAT	Redemption	07/17/2019				240,000.00		240,000.00
5315	82	583614BL5	MECBK 2.4% MAT	Interest	07/17/2019					2,856.33	2,856.33
			Totals for 07/17/2019					4,952,856.33	240,000.00	2,856.33	-4,710,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/18/2019				12,750,000.00		12,750,000.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	Transaction Type	Transaction Date	Maturity Date	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 07/18/2019											
4102	82	23380W523	Money Market Fund	Purchase	07/19/2019			39,375.00			-39,375.00
4102	82	23380W523	Money Market Fund	Purchase	07/19/2019			9,000,000.00			-9,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/19/2019			4,700,000.00			-4,700,000.00
5056	82	3137EAEB1	FMAC-C 0.875%	Redemption	07/19/2019	07/19/2019	Maturity	3,000,000.00			3,000,000.00
5080	82	3137EAEB1	FMAC-C 0.875%	Redemption	07/19/2019	07/19/2019	Maturity	3,000,000.00			3,000,000.00
5083	82	3137EAEB1	FMAC-C 0.875%	Redemption	07/19/2019	07/19/2019	Maturity	3,000,000.00			3,000,000.00
5056	82	3137EAEB1	FMAC-C 0.875%	Interest	07/19/2019					13,125.00	13,125.00
5080	82	3137EAEB1	FMAC-C 0.875%	Interest	07/19/2019					13,125.00	13,125.00
5083	82	3137EAEB1	FMAC-C 0.875%	Interest	07/19/2019					13,125.00	13,125.00
Totals for 07/19/2019								13,739,375.00	9,000,000.00	39,375.00	-4,700,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/22/2019			347.67			-347.67
4102	82	23380W523	Money Market Fund	Purchase	07/22/2019			40,625.00			-40,625.00
4102	82	23380W523	Money Market Fund	Purchase	07/22/2019			1,150,000.00			-1,150,000.00
5161	82	410493CN8	HANNMI 1.8% MAT	Interest	07/22/2019					347.67	347.67
5180	82	3135G0A78	FNDN 1.625% MAT	Interest	07/22/2019	01/21/2020				40,625.00	40,625.00
Totals for 07/22/2019								1,190,972.67		40,972.67	-1,150,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/23/2019			16,151.39			-16,151.39
4102	82	23380W523	Money Market Fund	Purchase	07/23/2019			9,983,848.61			-9,983,848.61
5389	82	912798VM8	UNITED STATES	Redemption	07/23/2019	07/23/2019	Maturity	10,000,000.00			10,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/23/2019			1,100,000.00			1,100,000.00
Totals for 07/23/2019								10,000,000.00	11,100,000.00		1,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/24/2019			328.36			-328.36
4102	82	23380W523	Money Market Fund	Redemption	07/24/2019			1,800,000.00			1,800,000.00
5180	82	69406FCQ0	PCB 1.7% MAT	Interest	07/24/2019					328.36	328.36
Totals for 07/24/2019								328.36	1,800,000.00	328.36	1,800,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/25/2019			210,000.00			210,000.00
Totals for 07/25/2019									210,000.00		210,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/26/2019			1,350,000.00			-1,350,000.00
Totals for 07/26/2019								1,350,000.00			-1,350,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/29/2019			30,450.00			-30,450.00
4102	82	23380W523	Money Market Fund	Redemption	07/29/2019			9,700,000.00			9,700,000.00
5086	82	3133EG6D3	FECB 2.03% MAT	Interest	07/29/2019					30,450.00	30,450.00
Totals for 07/29/2019								30,450.00	9,700,000.00	30,450.00	9,700,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/30/2019			42,000.00			-42,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/30/2019			29,225.00			-29,225.00
4102	82	23380W523	Money Market Fund	Purchase	07/30/2019			30,000.00			-30,000.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	Transaction Type	Transaction Date	Maturity Date	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	07/30/2019			2,200,000.00			-2,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/30/2019			453.70			-453.70
5087	82	3130AAQV3	FHLB 1.67% MAT	Interest	07/30/2019	04/30/2020				29,225.00	29,225.00
5153	82	3134GBV82	FHLMC 2% MAT	Interest	07/30/2019	07/30/2021				30,000.00	30,000.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	07/30/2019	08/28/2020				453.70	453.70
5321	82	3134GSS63	FEDERAL HOME	Interest	07/30/2019	01/30/2023				42,000.00	42,000.00
Totals for 07/30/2019								2,301,678.70		101,678.70	-2,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/31/2019			6,200,000.00			-6,200,000.00
Totals for 07/31/2019								6,200,000.00			-6,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			56,569.25			-56,569.25
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			46,100.00			-46,100.00
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			14,019.44			-14,019.44
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			3,605.00			-3,605.00
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			2,998.44			-2,998.44
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			26,686.40			-26,686.40
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			6,798.08			-6,798.08
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			8,395.50			-8,395.50
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			65,750.00			-65,750.00
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			31,875.00			-31,875.00
4102	82	23380W523	Money Market Fund	Purchase	08/01/2019			30,300.00			-30,300.00
4102	82	23380W523	Money Market Fund	Redemption	08/01/2019				3,100,000.00		3,100,000.00
4102	82	23380W523	Money Market Fund	Interest	08/01/2019	08/01/2020				31,875.00	31,875.00
5156	82	801548PE6	SCC 2.125% MAT	Interest	08/01/2019	08/01/2022				39,450.00	39,450.00
5189	82	798170AE6	SUSDEV 2.63% MAT	Interest	08/01/2019	08/01/2022				26,300.00	26,300.00
5190	82	798170AE6	SUSDEV 2.63% MAT	Interest	08/01/2019	08/01/2022				46,100.00	46,100.00
5198	82	010878AN6	ACNTTY 4% MAT	Interest	08/01/2019	08/01/2023				30,300.00	30,300.00
5279	82	93974D5Q7	WA GO 3.03% MAT	Interest	08/01/2019	08/01/2023				8,395.50	8,395.50
5329	82	56781RJJG3	MARIN 2.895% MAT	Interest	08/01/2019	08/01/2023				6,798.08	6,798.08
5330	82	56781RJJF5	MARIN CALIF	Interest	08/01/2019	08/01/2022				26,686.40	26,686.40
5349	82	56781RGGP6	MARIN CALIF	Interest	08/01/2019	08/01/2022				-4,892.51	0.00
5349	82	56781RGGP6	MARIN CALIF	Accr Int	08/01/2019	08/01/2022			4,892.51		
5362	82	368079HR3	GAVILA 2.45% MAT	Interest	08/01/2019	08/01/2021				14,019.44	14,019.44
5363	82	368079HS1	GAVILA 2.52% MAT	Interest	08/01/2019	08/01/2022				3,605.00	3,605.00
5364	82	368079HT9	GAVILAN CALIF JT	Interest	08/01/2019	08/01/2023				2,998.44	2,998.44
4102	82	23380W523	Money Market Fund	Interest	08/01/2019					56,569.25	56,569.25
Totals for 08/01/2019								293,097.11	3,104,892.51	288,204.60	3,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/02/2019			13,125.00			-13,125.00
4102	82	23380W523	Money Market Fund	Purchase	08/02/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/02/2019			200,000.00			-200,000.00
5081	82	3135G0N33	FNMA 0.875% MAT	Redemption	08/02/2019				3,000,000.00		3,000,000.00
Totals for 08/02/2019								13,125.00			-3,000,000.00

Portfolio SCVW

AC

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5081	82	3135G0N33	FNMA 0.875% MAT	Interest	08/02/2019	08/02/2019		3,213,125.00	3,000,000.00	13,125.00	13,125.00
Totals for 08/02/2019											-200,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/05/2019			450,000.00			-450,000.00
Totals for 08/05/2019								450,000.00			-450,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/06/2019			44,400.00			-44,400.00
4102	82	23380W523	Money Market Fund	Redemption	08/06/2019				300,000.00		300,000.00
5335	82	3130AFTK3	FEDERAL HOME	Interest	08/06/2019	02/06/2023				44,400.00	44,400.00
Totals for 08/06/2019								44,400.00	300,000.00	44,400.00	300,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/07/2019				2,800,000.00		-2,800,000.00
Totals for 08/07/2019									2,800,000.00		-2,800,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/08/2019			1,200,000.00			-1,200,000.00
Totals for 08/08/2019								1,200,000.00			-1,200,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/13/2019				4,200,000.00		4,200,000.00
Totals for 08/13/2019									4,200,000.00		4,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/14/2019			37,950.00			-37,950.00
4102	82	23380W523	Money Market Fund	Redemption	08/14/2019				2,600,000.00		2,600,000.00
5339	82	3133EKAK2	FICB 2.53% MAT	Interest	08/14/2019	02/14/2022				37,950.00	37,950.00
Totals for 08/14/2019								37,950.00	2,600,000.00	37,950.00	2,600,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/15/2019			509.59			-509.59
4102	82	23380W523	Money Market Fund	Purchase	08/15/2019			41,934.38			-41,934.38
4102	82	23380W523	Money Market Fund	Purchase	08/15/2019			11,418.75			-11,418.75
4102	82	23380W523	Money Market Fund	Purchase	08/15/2019			1,575,000.00			-1,575,000.00
5066	82	742651DQ2	PEFCO 1.45% MAT	Redemption	08/15/2019		Maturity		1,575,000.00		1,575,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/15/2019				4,150,000.00		4,150,000.00
5068	82	742651DQ2	PEFCO 1.45% MAT	Interest	08/15/2019					11,418.75	11,418.75
5338	82	866264DD3	SUMMIT 2.5% MAT	Interest	08/15/2019					509.59	509.59
5344	82	880591EN8	TENNESSEE	Interest	08/15/2019					41,934.38	41,934.38
5344	82	880591EN8	TENNESSEE	Acqr Int	08/15/2019				3,028.59	-3,028.59	0.00
Totals for 08/15/2019								1,628,862.72	5,728,028.59	50,834.13	4,150,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/16/2019			662.47			-662.47
4102	82	23380W523	Money Market Fund	Purchase	08/16/2019			1,950,000.00			-1,950,000.00
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	08/16/2019	07/18/2022				662.47	662.47
Totals for 08/16/2019								1,950,662.47		662.47	-1,950,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/19/2019				9,800,000.00		9,800,000.00
Totals for 08/19/2019									9,800,000.00		9,800,000.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	08/20/2019			2,050,000.00			-2,050,000.00
Totals for 08/20/2019								2,050,000.00			-2,050,000.00
5399	82	91412GQD0	UNIVERSITY CALIF	Purchase	08/21/2019	05/15/2022		515,256.67	3,426.67		-515,256.67
4102	82	23380W523	Money Market Fund	Redemption	08/21/2019				270,000.00		270,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/21/2019				511,830.00		511,830.00
4102	82	23380W523	Money Market Fund	Redemption	08/21/2019						270,000.00
Totals for 08/21/2019								515,256.67	785,256.67		270,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/22/2019			359.26			-359.26
4102	82	23380W523	Money Market Fund	Redemption	08/22/2019				200,000.00		200,000.00
5161	82	410493CN8	HANM 1.8% MAT	Interest	08/22/2019					359.26	359.26
Totals for 08/22/2019								359.26	200,000.00	359.26	200,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/23/2019			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/23/2019			10,900,000.00			-10,900,000.00
5213	82	037833BS8	APPLE INC, SR	Interest	08/23/2019					22,500.00	22,500.00
Totals for 08/23/2019								10,922,500.00		22,500.00	-10,900,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/26/2019			339.30			-339.30
4102	82	23380W523	Money Market Fund	Purchase	08/26/2019			7,000.00			-7,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/26/2019			27,000.00			-27,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/26/2019			1,750,000.00			-1,750,000.00
5160	82	69406PCQ0	PCB 1.7% MAT	Interest	08/26/2019					339.30	339.30
5325	82	3136G3U94	FEDERAL NATL	Interest	08/26/2019					7,000.00	7,000.00
5342	82	3130AEW52	FEDERAL HOME	Interest	08/26/2019					27,000.00	27,000.00
Totals for 08/26/2019								1,784,339.30		34,339.30	-1,750,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/27/2019			1,000,000.00			1,000,000.00
Totals for 08/27/2019								1,000,000.00			1,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2019			3,350.79			-3,350.79
4102	82	23380W523	Money Market Fund	Purchase	08/28/2019			97,500.00			-97,500.00
4102	82	23380W523	Money Market Fund	Redemption	08/28/2019				5,250,000.00		5,250,000.00
5138	82	3135G0T29	FINMA 1.5% MAT	Interest	08/28/2019					22,500.00	22,500.00
5181	82	3135G0T29	FINMA 1.5% MAT	Interest	08/28/2019					37,500.00	37,500.00
5182	82	3135G0T29	FINMA 1.5% MAT	Interest	08/28/2019					37,500.00	37,500.00
Totals for 08/28/2019								100,850.79	5,250,000.00	97,500.00	5,246,649.21
4102	82	23380W523	Money Market Fund	Purchase	08/29/2019			468.82			-468.82
4102	82	23380W523	Money Market Fund	Redemption	08/29/2019				3,350.79		3,350.79
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	08/29/2019					468.82	468.82
Totals for 08/29/2019								468.82	3,350.79	468.82	3,350.79

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrpt	Transaction Type	Transaction Date	Maturity Date	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Redemption	08/30/2019			3,150,000.00			3,150,000.00
Totals for 08/30/2019								3,150,000.00			3,150,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			53,250.97			-53,250.97
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			38,250.00			-38,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			53,000.00			-53,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			37,250.00			-37,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			17,500.00			-17,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			37,862.25			-37,862.25
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			4,028.48			-4,028.48
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			5,750.00			-5,750.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			3,250.00			-3,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			20,500.00			-20,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			3,387.62			-3,387.62
4102	82	23380W523	Money Market Fund	Purchase	09/03/2019			1,150,000.00			-1,150,000.00
5218	82	798189PB6	SJSHGR 100.00 %	Redemption	09/03/2019	09/01/2019	Maturity	1,000,000.00			-1,000,000.00
5242	82	798189PB6	SJSHGR 100.00 %	Redemption	09/03/2019	03/02/2020	Maturity	1,850,000.00			-1,850,000.00
5176	82	798189PB6	SJSHGR 100.00 %	Interest	09/03/2019	09/01/2019				37,250.00	37,250.00
5219	82	798189PC4	SAN JOSE	Interest	09/03/2019	09/01/2020				13,285.00	13,285.00
5220	82	798189PD2	SAN JOSE	Interest	09/03/2019	09/01/2021				4,028.48	4,028.48
5221	82	798189PE0	SAN JOSE	Interest	09/03/2019	09/01/2022				5,750.00	5,750.00
5242	82	798189PB6	SJSHGR 100.00 %	Interest	09/03/2019	09/01/2019				3,250.00	3,250.00
5246	82	544351MN6	CY LA 2.9% MAT	Interest	09/03/2019	09/01/2022				24,577.25	24,577.25
5247	82	544351MN6	CY LA 2.9% MAT	Interest	09/03/2019	09/01/2022				36,250.00	36,250.00
5265	82	478160CD4	JOHNSON &	Interest	09/03/2019	03/03/2022				33,750.00	33,750.00
5348	82	33616CBL3	FRB 2.8% MAT	Interest	09/03/2019	08/28/2020				3,387.62	3,387.62
5350	82	478160B70	FEDERAL FARM CR	Interest	09/03/2019	03/01/2022				38,250.00	38,250.00
5350	82	478160B70	JOHNSON &	Interest	09/03/2019	03/01/2023				20,500.00	20,500.00
5368	82	478160B70	JOHNSON &	Acqr Int	09/03/2019	03/01/2023		455.56		-455.56	0.00
5368	82	54465A9P1	LA CNY 2% MAT	Interest	09/03/2019	09/01/2023				17,500.00	17,500.00
5368	82	54465A9P1	LA CNY 2% MAT	Acqr Int	09/03/2019	09/01/2023		4,958.33		-4,958.33	0.00
5386	82	3133ECGU2	FEDERAL FARM CR	Interest	09/03/2019	03/01/2023				53,000.00	53,000.00
5386	82	3133ECGU2	FEDERAL FARM CR	Acqr Int	09/03/2019	03/01/2023		32,094.44		-32,094.44	0.00
4102	82	23380W523	Money Market Fund	Interest	09/03/2019					53,250.97	53,250.97
Totals for 09/03/2019								4,390,279.32	2,887,508.33	342,770.99	-1,150,000.00
5400	82	9141ZGUZ6	UNIVERSITY CALIF	Purchase	09/04/2019	05/15/2022		279,067.98			-279,067.98
4102	82	23380W523	Money Market Fund	Purchase	09/04/2019			3,000,000.00			-3,000,000.00

Santa Clara Valley Water Dist.
Transaction Activity Report

Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	Transaction Type	Transaction Date	Maturity Date	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	09/04/2019			22,857.50			-22,857.50
5154	82	3133EHHM34	FFCB 2.23% MAT	Redemption	09/04/2019	11/01/2022	Call	3,000,000.00			3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/04/2019			2,678.28			2,678.28
4102	82	23380W523	Money Market Fund	Redemption	09/04/2019			276,389.70			276,389.70
4102	82	23380W523	Money Market Fund	Redemption	09/04/2019			1,850,000.00			1,850,000.00
5154	82	3133EHHM34	FFCB 2.23% MAT	Interest	09/04/2019					22,857.50	22,857.50
Totals for 09/04/2019								3,301,925.48	5,129,067.98	22,857.50	1,850,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/05/2019			15,937.50			-15,937.50
4102	82	23380W523	Money Market Fund	Redemption	09/05/2019			3,500,000.00			3,500,000.00
5380	82	3133EKPFG5	FEDERAL FARM CR	Interest	09/05/2019	09/05/2023				15,937.50	15,937.50
5380	82	3133EKPFG5	FEDERAL FARM CR	Accr Int	09/05/2019	09/05/2023			885.42	-885.42	0.00
Totals for 09/05/2019								15,937.50	3,500,885.42	15,052.08	3,500,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/06/2019			1,950,000.00			1,950,000.00
Totals for 09/06/2019								1,950,000.00			1,950,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/09/2019			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Redemption	09/09/2019			150,000.00			150,000.00
5334	82	313383YJ4	FEDERAL HOME	Interest	09/09/2019	09/08/2023				33,750.00	33,750.00
Totals for 09/09/2019								33,750.00	150,000.00	33,750.00	150,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/10/2019			118,750.00			-118,750.00
4102	82	23380W523	Money Market Fund	Redemption	09/10/2019			4,300,000.00			4,300,000.00
5244	82	3133XPKG8	FEDERAL HOME	Interest	09/10/2019	03/10/2023				118,750.00	118,750.00
Totals for 09/10/2019								118,750.00	4,300,000.00	118,750.00	4,300,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/11/2019			112,500.00			-112,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/11/2019			60,637.50			-60,637.50
4102	82	23380W523	Money Market Fund	Purchase	09/11/2019			28,750.00			-28,750.00
4102	82	23380W523	Money Market Fund	Redemption	09/11/2019			5,200,000.00			5,200,000.00
5237	82	3130A1B80	FEDERAL HOME	Interest	09/11/2019	03/11/2022				60,637.50	60,637.50
5241	82	313378CRO	FEDERAL HOME	Interest	09/11/2019	03/11/2022				56,250.00	56,250.00
5243	82	313378CRO	FEDERAL HOME	Interest	09/11/2019	03/11/2022				56,250.00	56,250.00
5360	82	313370UUS	FEDERAL HOME	Interest	09/11/2019	09/11/2020				28,750.00	28,750.00
5360	82	313370UUS	FEDERAL HOME	Accr Int	09/11/2019	09/11/2020			3,673.61	-3,673.61	0.00
Totals for 09/11/2019								201,887.50	5,203,673.61	198,213.89	5,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2019			90,625.00			-90,625.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2019			43,125.00			-43,125.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2019			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2019			35,625.00			-35,625.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2019			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2019			3,000,000.00			-3,000,000.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	Transaction Type	Transaction Date	Maturity Date	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	09/12/2019			4,150,000.00			-4,150,000.00
5078	82	3135GZG1	FNMA 1.75% MAT	Redemption	09/12/2019	09/12/2019	Maturity		3,000,000.00	26,250.00	3,000,000.00
5078	82	3135GZG1	FNMA 1.75% MAT	Interest	09/12/2019	09/12/2019				26,250.00	26,250.00
5132	82	313382K69	FHLB 1.75% MAT	Interest	09/12/2019	03/12/2021				26,250.00	26,250.00
5210	82	3130A0XD7	FEDERAL HOME	Interest	09/12/2019	03/12/2021				35,625.00	35,625.00
5211	82	3133732Y7	FEDERAL HOME	Interest	09/12/2019	03/12/2021				90,625.00	90,625.00
5341	82	3135G0U43	FNMA 2.875%	Interest	09/12/2019	09/12/2023				43,125.00	43,125.00
Totals for 09/12/2019											
4102	82	23380W523	Money Market Fund	Purchase	09/13/2019			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/13/2019			81,250.00			-81,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/13/2019			84,375.00			-84,375.00
5264	82	3134G5VB8	FEDERAL HOME	Redemption	09/13/2019		Call	5,000,000.00			5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/13/2019			1,100,000.00			1,100,000.00
5123	82	313378J77	FHLB-C 1.875%	Interest	09/13/2019	03/13/2020				28,125.00	28,125.00
5144	82	313378J77	FHLB-C 1.875%	Interest	09/13/2019	03/13/2020				28,125.00	28,125.00
5147	82	313378J77	FHLB-C 1.875%	Interest	09/13/2019	03/13/2020				28,125.00	28,125.00
5264	82	3134G5VB8	FEDERAL HOME	Interest	09/13/2019	09/13/2023				81,250.00	81,250.00
Totals for 09/13/2019											
4102	82	23380W523	Money Market Fund	Purchase	09/16/2019			5,165,625.00	6,100,000.00	165,625.00	1,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/16/2019			509.59			-509.59
4102	82	23380W523	Money Market Fund	Purchase	09/16/2019			662.47			-662.47
4102	82	23380W523	Money Market Fund	Purchase	09/16/2019			25,000.00			-25,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/16/2019			300,000.00			300,000.00
5193	82	45950VLP9	IFC 2.5% MAT	Interest	09/16/2019	03/15/2023				25,000.00	25,000.00
5260	82	3371SLBT6	1STTCH 3.25% MAT	Interest	09/16/2019	07/18/2022				662.47	662.47
5338	82	866264DD3	SUNMIT 2.5% MAT	Interest	09/16/2019	04/15/2020				509.59	509.59
Totals for 09/16/2019											
4102	82	23380W523	Money Market Fund	Redemption	09/17/2019			26,172.06	300,000.00	26,172.06	300,000.00
Totals for 09/17/2019											
4102	82	23380W523	Money Market Fund	Purchase	09/18/2019			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/18/2019			18,050.00			-18,050.00
4102	82	23380W523	Money Market Fund	Purchase	09/18/2019			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/18/2019			15,000.00			-15,000.00
5266	82	3134G5VW1	FEDERAL HOME	Redemption	09/18/2019		Call	5,000,000.00			5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/18/2019			450,000.00			450,000.00
5171	82	3133714H6	FHLB-C 3% MAT	Interest	09/18/2019	03/18/2020				15,000.00	15,000.00
5266	82	3134G5VW1	FEDERAL HOME	Interest	09/18/2019	03/18/2022				75,000.00	75,000.00
5333	82	3133ED2B7	FEDERAL FARM CR	Interest	09/18/2019	09/18/2023				18,050.00	18,050.00
Totals for 09/18/2019											
								5,108,050.00	5,450,000.00	108,050.00	450,000.00

29

Santa Clara Valley Water Dist.
Transaction Activity Report

Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	Transaction Type	Transaction Date	Maturity Date	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	09/19/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/19/2019			40,950.00			-40,950.00
5354	82	3133EKDR4	FEDERAL FARM CR	Redemption	09/19/2019		Call		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/19/2019				350,000.00		350,000.00
5354	82	3133EKDR4	FEDERAL FARM CR	Interest	09/19/2019					40,950.00	40,950.00
5354	82	3133EKDR4	FEDERAL FARM CR	Accr Int	09/19/2019				1,365.00	-1,365.00	0.00
Totals for 09/19/2019											
4102	82	23380W523	Money Market Fund	Purchase	09/20/2019			18,400.00			-18,400.00
4102	82	23380W523	Money Market Fund	Purchase	09/20/2019			1,800,000.00			-1,800,000.00
5143	82	3133EHZH9	FFCB 1.84% MAT	Interest	09/20/2019					18,400.00	18,400.00
Totals for 09/20/2019											
4102	82	23380W523	Money Market Fund	Purchase	09/23/2019			359.26			-359.26
5161	82	410493CN8	HANMI 1.8% MAT	Interest	09/23/2019					359.26	359.26
Totals for 09/23/2019											
4102	82	23380W523	Money Market Fund	Purchase	09/24/2019			339.30			-339.30
4102	82	23380W523	Money Market Fund	Purchase	09/24/2019			800,000.00			-800,000.00
5160	82	69406PCQ0	PCB 1.7% MAT	Interest	09/24/2019					339.30	339.30
Totals for 09/24/2019											
4102	82	23380W523	Money Market Fund	Purchase	09/25/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/25/2019			41,250.00			-41,250.00
5347	82	3130AFYK7	FEDERAL HOME	Redemption	09/25/2019		Call		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/25/2019				200,000.00		200,000.00
5347	82	3130AFYK7	FEDERAL HOME	Interest	09/25/2019					41,250.00	41,250.00
Totals for 09/25/2019											
5401	82	677765GV5	OHLONE 1.814%	Purchase	09/26/2019			2,000,000.00			-2,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/26/2019			37,800.00			-37,800.00
4102	82	23380W523	Money Market Fund	Redemption	09/26/2019				2,000,000.00		2,000,000.00
5355	82	3133EKEN2	FEDERAL FARM CR	Interest	09/26/2019					37,800.00	37,800.00
Totals for 09/26/2019											
5403	82	3133EJWA3	FEDERAL FARM CR	Purchase	09/27/2019			1,045,940.00			-1,045,940.00
5406	82	3133EHP2	FEDERAL FARM CR	Purchase	09/27/2019			3,020,953.33			-3,020,953.33
5404	82	9128286U9	UNITED STATES	Purchase	09/27/2019			3,063,464.68			-3,063,464.68
5405	82	9128286U9	UNITED STATES	Purchase	09/27/2019			3,061,851.95			-3,061,851.95
4102	82	23380W523	Money Market Fund	Purchase	09/27/2019			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/27/2019			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/27/2019			70,000.00			-70,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/27/2019			23,250.00			-23,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/27/2019			3,000,000.00			-3,000,000.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Transaction Date - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23390W523	Money Market Fund	Purchase	09/27/2019			39,375.00			-39,375.00
5084	82	3139EGD26	FFCB 1.55% MAT	Redemption	09/27/2019	09/27/2019	Maturity		3,000,000.00		3,000,000.00
5358	82	3134GTAY9	FEDERAL HOME	Redemption	09/27/2019	03/27/2024	Call		2,998,500.00		2,998,500.00
5358	82	3134GTAY9	FEDERAL HOME	Cap G/L	09/27/2019	03/27/2024			1,500.00		1,500.00
4102	82	23380W523	Money Market Fund	Redemption	09/27/2019				23,386.55		23,386.55
4102	82	23380W523	Money Market Fund	Redemption	09/27/2019				4,350.00		4,350.00
4102	82	23380W523	Money Market Fund	Redemption	09/27/2019				2,533.33		2,533.33
4102	82	23380W523	Money Market Fund	Redemption	09/27/2019				1,041,590.00		1,041,590.00
4102	82	23380W523	Money Market Fund	Redemption	09/27/2019				3,038,465.40		3,038,465.40
4102	82	23380W523	Money Market Fund	Redemption	09/27/2019				3,018,420.00		3,018,420.00
4102	82	23380W523	Money Market Fund	Redemption	09/27/2019				3,040,078.13		3,040,078.13
5084	82	3133EG2D6	FFCB 1.55% MAT	Redemption	09/27/2019				23,386.55		23,386.55
5290	82	4590SGL1	IBRD 3.0% MAT	Interest	09/27/2019	09/27/2023			23,250.00		23,250.00
5351	82	3134GSX8	FEDERAL HOME	Interest	09/27/2019	03/27/2024			45,000.00		45,000.00
5358	82	3134GTAY9	FEDERAL HOME	Interest	09/27/2019	03/27/2024			70,000.00		70,000.00
5358	82	3134GTAY9	FEDERAL HOME	Accr Int	09/27/2019	03/27/2024			39,375.00		39,375.00
								1,531.25		-1,531.25	0.00
								16,369,834.96	16,193,741.21	176,093.75	0.00
4102	82	23380W523	Money Market Fund	Purchase	09/30/2019			31,250.00			-31,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/30/2019			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/30/2019			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/30/2019			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/30/2019			59,375.00			-59,375.00
4102	82	23380W523	Money Market Fund	Purchase	09/30/2019			7,562.50			-7,562.50
4102	82	23380W523	Money Market Fund	Purchase	09/30/2019			1,450,000.00			-1,450,000.00
5111	82	4595OKL2	IFC 1.75% MAT	Interest	09/30/2019	03/30/2020			26,250.00		26,250.00
5169	82	3130A5P86	FHLB-C 1.8% MAT	Interest	09/30/2019	03/30/2020			22,500.00		22,500.00
5174	82	3135GDF72	FNMA 2.044228%	Interest	09/30/2019	03/30/2020			7,562.50		7,562.50
5206	82	912828Q37	UNITED STATES	Interest	09/30/2019	03/31/2021			31,250.00		31,250.00
5214	82	3130ADUJ9	FEDERAL HOME	Interest	09/30/2019	03/30/2020			59,375.00		59,375.00
5275	82	3130AENM8	FEDERAL HOME	Interest	09/30/2019	09/28/2022			45,000.00		45,000.00
								1,641,937.50		191,937.50	-1,450,000.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	10/02/2019	08/28/2020			468.82		468.82
									468.82		468.82
									247,286,412.69	190,994,169.28	3,072,534.70
											-53,219,708.71

4

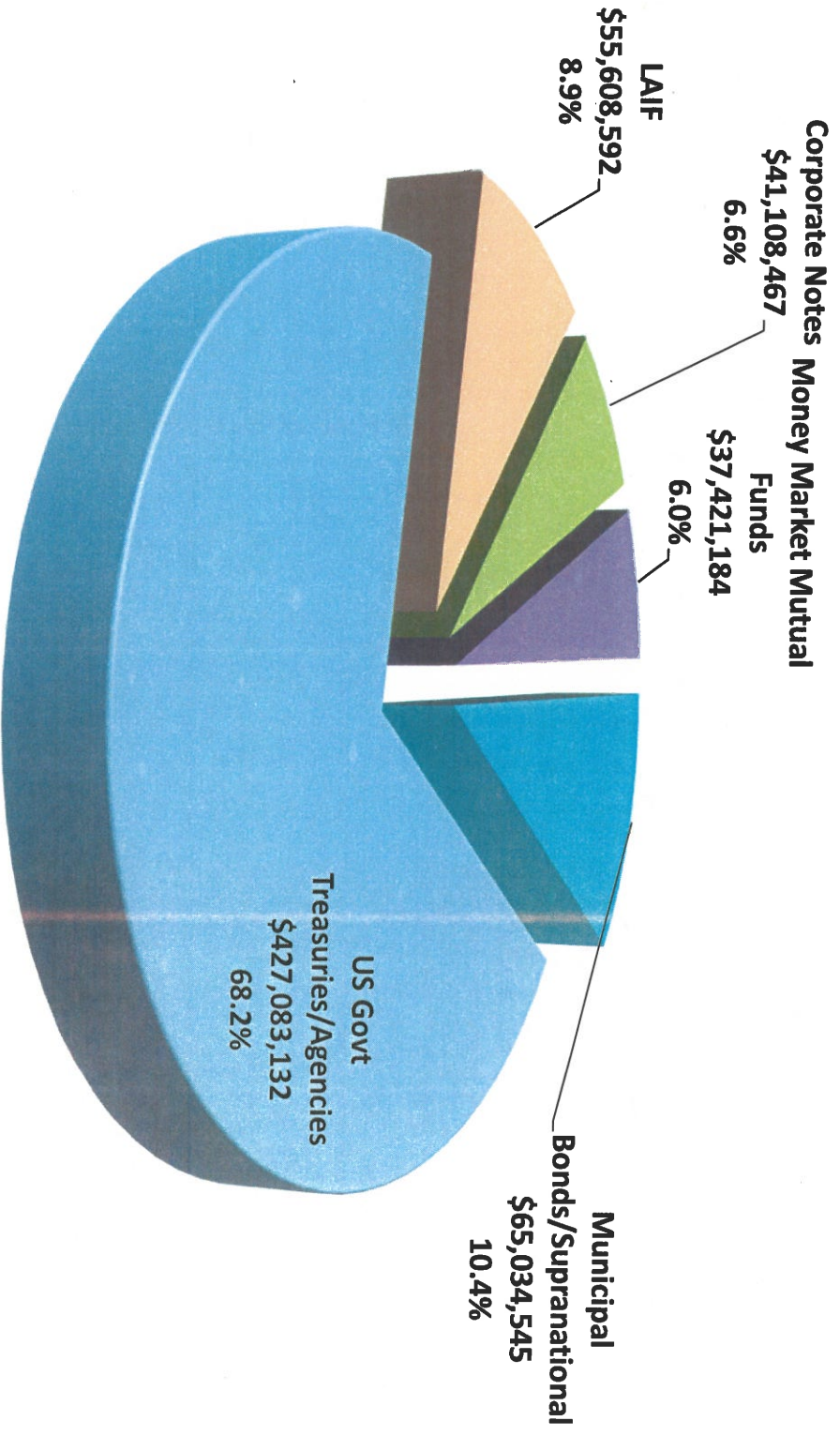


Santa Clara Valley Water Dist.
Purchases Report
Sorted by Fund - Fund
July 1, 2019 - September 30, 2019

SANTA CLARA VALLEY WATER
 5750 Almaden Expressway
 San Jose, San Jose, Ca 951
 (408)265-2607

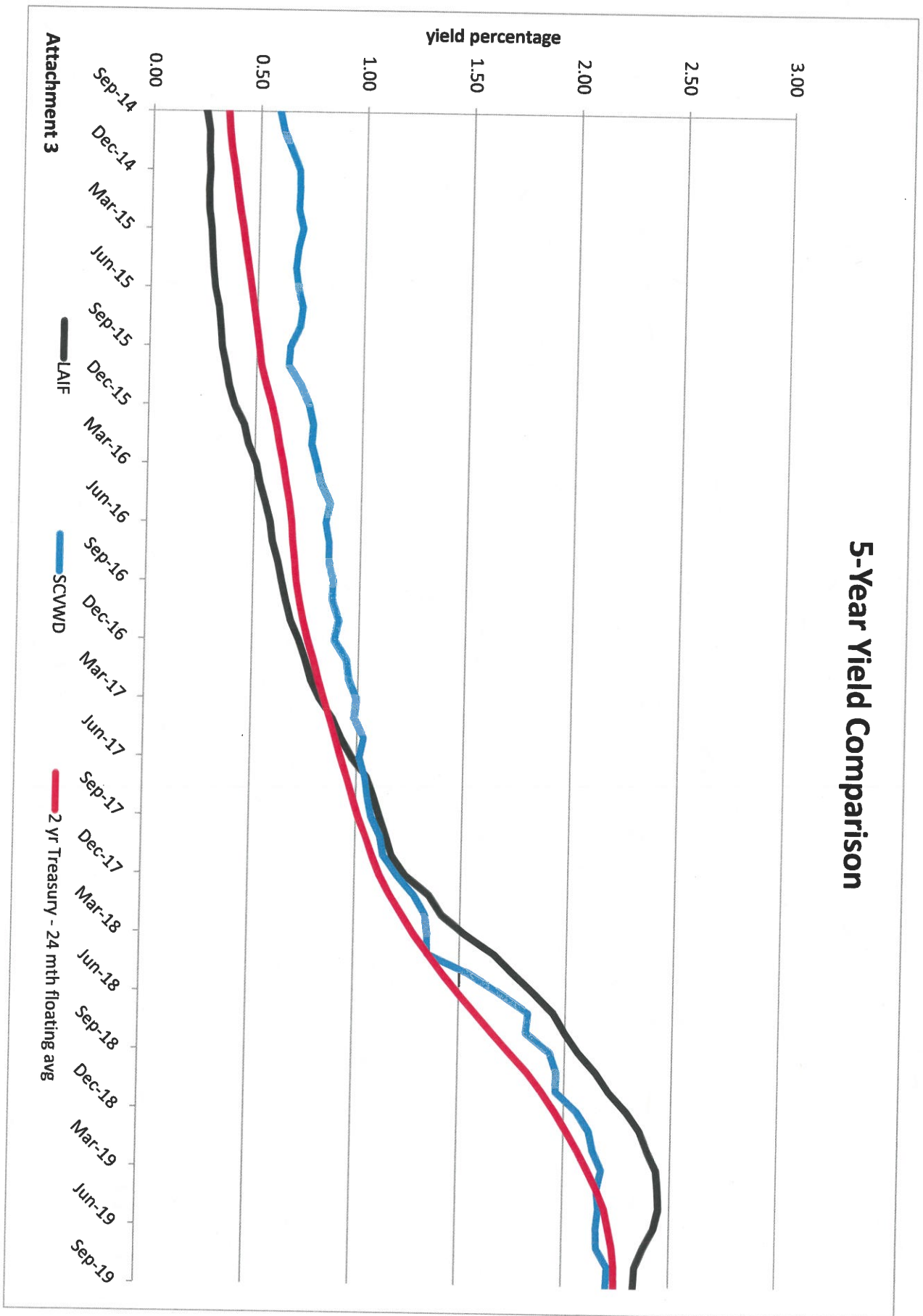
CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity Date	YTM	Ending Book Value
Treasury Management Fund													
SYS4912	4912	82	PA3	DEPOSI	0.00	07/01/2019	07/01 - Monthly	0.00		0.005			0.00
3133EKTG1	5392	82	FAC	FFCB	3,000,000.00	07/01/2019	01/01 - 07/01	2,997,360.00		1.750	07/01/2022	1.780	2,997,580.00
796815ZG6	5393	82	MUN	SB CNY	5,000,000.00	07/02/2019	10/01 - 04/01	5,000,000.00		2.050	10/01/2022	2.050	5,000,000.00
SYS5395	5395	82	PA3	MERI	240,000.00	07/11/2019	07/31 - Monthly	240,000.00		2.500		2.500	241,334.90
SYS5397	5397	82	PA3	PROVI	240,000.00	07/26/2019	07/31 - Monthly	240,000.00		2.610		2.610	241,120.69
SYS5398	5398	82	PA3	MERI	5,000,000.00	08/16/2019	08/30 - Monthly	5,000,000.00		2.500		2.500	5,015,581.80
91412GQD0	5399	82	MUN	UC	500,000.00	08/21/2019	11/15 - 05/15	511,830.00	3,426.67	2.570	05/15/2022	1.680	514,775.78
91412GJZ6	5400	82	MUN	UC	265,000.00	09/04/2019	11/15 - 05/15	276,389.70	2,678.28	3.338	05/15/2022	1.700	278,751.27
677765GV5	5401	82	MUN	OHLONE	2,000,000.00	09/26/2019	02/01 - 08/01	2,000,000.00		1.814	08/01/2024	1.814	2,000,000.00
3133EJWA3	5403	82	FAC	FFCB	1,000,000.00	09/27/2019	02/03 - 08/03	1,041,590.00	4,350.00	2.900	02/03/2023	1.616	1,045,802.06
3133EHP2	5406	82	FAC	FFCB	3,000,000.00	09/27/2019	03/11 - 09/11	3,018,420.00	2,533.33	1.900	03/11/2022	1.644	3,020,869.98
9128286U9	5404	82	TRC	T-BILL	3,000,000.00	09/27/2019	11/15 - 05/15	3,040,078.13	23,386.55	2.125	05/15/2022	1.604	3,063,297.86
9128286U9	5405	82	TRC	T-BILL	3,000,000.00	09/27/2019	11/15 - 05/15	3,038,465.40	23,386.55	2.125	05/15/2022	1.625	3,061,691.84
			Subtotal		26,245,000.00			26,404,133.23	59,761.38				26,480,806.18
			Total Purchases		26,245,000.00			26,404,133.23	59,761.38				26,480,806.18

SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of September 30 2019: \$626,255,919

5-Year Yield Comparison





Updated as of 09/2019 Due to System Update

FY 2019 Data
Portfolio Management
Portfolio Summary
June 30, 2019

SANTA CLARA VALLEY WATER
 5750 Almaden Expressway
 San Jose, San Jose, Ca 951
 (408)265-2607

Investments	Par Value	Market Value	Book Value	% of Portfolio	YTM 365 Equiv.	Term	Days to Maturity
Treasury Securities - Coupon	14,000,000.00	13,987,228.00	13,883,416.56	2.11	2.297	1,094	751
Treasury Discounts - Amortizing	10,000,000.00	9,987,380.00	9,987,747.22	1.52	2.084	29	22
Federal Agency Issues - Coupon	442,399,000.00	445,285,141.81	443,030,088.91	67.37	2.201	1,247	813
Negotiable CD's - Interest Bearing	1,910,000.00	1,919,945.46	1,910,000.00	0.29	2.428	726	367
LAIIF	55,355,317.02	55,355,317.02	55,355,317.02	8.42	2.550	1	1
Medium Term Notes	19,578,000.00	19,718,386.12	19,387,074.09	2.95	2.549	1,366	930
Money Market Account	37,924,880.51	37,924,880.51	37,924,880.51	5.77	0.050	1	1
TimeCD_Deposit Account	16,037,341.84	16,037,341.84	16,037,341.84	2.44	2.494	1	1
Supranational	15,000,000.00	15,195,626.00	14,944,910.73	2.27	2.439	1,287	825
Municipal Bonds	45,149,051.43	45,880,922.17	45,149,832.08	6.87	2.597	1,306	871
Investments	657,353,570.80	661,262,028.93	657,570,688.96	100.00%	2.167	1,025	678

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	1,182,110.73	12,798,391.68	12,798,391.68
Average Daily Balance	614,657,402.84	680,876,131.95	
Effective Rate of Return	2.34%	2.17%	

Current market pricing is updated at the end of each month from data provided by Interactive Data, a securities pricing service.

Charlene Sun
 Treasurer/Debt Officer
 9/18/19
 Date

Darin Taylor, Chief Financial Officer
 9/18/19
 Date

Reporting period 06/01/2019-06/30/2019

Run Date: 09/18/2019 - 13:13

FY 2019 Data
 Portfolio Management
 Portfolio Details - Investments
 June 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 3/55	Term	Days to Maturity	Maturity Date
Treasury Securities - Coupon												
912828XE5	5156	US Treasury Bill	3,000,000.00	10/24/2017	3,000,000.00	2,986,173.00	2,986,297.37	1.500	1.638	950	335	05/31/2020
912828Q37	5208	US Treasury Bill	5,000,000.00	05/10/2018	5,000,000.00	4,953,125.00	4,983,468.35	1.250	2.642	1,056	639	03/31/2021
9128284P2	5277	US Treasury Bill	3,000,000.00	09/21/2018	3,000,000.00	3,046,290.00	2,986,797.33	2.625	2.871	967	684	05/15/2021
912828VB3	5384	US Treasury Bill	3,000,000.00	06/18/2019	3,000,000.00	3,001,641.00	2,986,913.51	1.750	1.821	1,427	1,414	05/15/2023
Subtotal and Average			14,000,000.00		14,000,000.00	13,987,229.00	13,883,416.56		2.297	1,094	751	
Treasury Discounts - Amortizing												
912796VM8	5389	US Treasury Bill	10,000,000.00	06/24/2019	10,000,000.00	9,987,380.00	9,987,747.22	2.005	2.084	29	22	07/23/2019
Subtotal and Average			2,330,084.49		10,000,000.00	9,987,380.00	9,987,747.22		2.064	29	22	
Federal Agency Issues - Coupon												
3133EG2D6	5064	Federal Farm Credit Bank	3,000,000.00	01/24/2017	3,000,000.00	2,986,907.00	3,000,814.45	1.550	1.434	976	88	09/27/2019
3133EG5D3	5086	Federal Farm Credit Bank	3,000,000.00	01/27/2017	3,000,000.00	3,016,944.00	3,000,000.00	2.030	2.030	1,826	941	01/27/2022
3133EGW92	5089	Federal Farm Credit Bank	3,000,000.00	01/27/2017	3,000,000.00	2,991,198.00	2,999,879.08	1.500	1.509	1,056	171	12/19/2019
3133EHLA2	5085	Federal Farm Credit Bank	3,000,000.00	05/08/2017	3,000,000.00	2,989,035.00	3,000,051.17	1.550	1.548	1,096	312	05/08/2020
3133EHS6	5101	Federal Farm Credit Bank	3,000,000.00	05/10/2017	3,000,000.00	3,000,039.00	2,994,887.39	2.030	2.084	1,811	1,029	04/25/2022
3133EHPD9	5118	Federal Farm Credit Bank	3,000,000.00	06/29/2017	3,000,000.00	2,994,582.00	3,000,000.00	1.670	1.670	1,089	357	08/22/2020
3133ECPD0	5141	Federal Farm Credit Bank	2,085,000.00	09/14/2017	2,085,000.00	2,073,939.08	2,083,871.85	1.420	1.478	972	317	05/13/2020
3133EHLA2	5142	Federal Farm Credit Bank	1,850,000.00	09/14/2017	1,850,000.00	1,843,238.25	1,850,820.88	1.550	1.480	967	312	05/08/2020
3133EHLA9	5143	Federal Farm Credit Bank	2,000,000.00	09/20/2017	2,000,000.00	2,000,002.00	2,000,000.00	1.840	1.840	1,461	812	08/20/2021
3133EHLM34	5154	Federal Farm Credit Bank	3,000,000.00	11/01/2017	3,000,000.00	3,000,045.00	3,000,000.00	2.230	2.230	875	1,219	11/01/2022
3133EGBL8	5170	Federal Farm Credit Bank	3,000,000.00	12/28/2017	3,000,000.00	2,983,014.00	2,983,772.05	1.370	2.000	875	323	05/19/2020
3133EHL78	5172	Federal Farm Credit Bank	3,000,000.00	12/28/2017	3,000,000.00	2,986,223.00	2,984,827.33	1.830	2.030	876	324	05/20/2020
3133EGBL8	5175	Federal Farm Credit Bank	3,000,000.00	12/29/2017	3,000,000.00	2,983,014.00	2,982,484.12	1.370	2.050	872	323	05/19/2020
3133EGCN3	5176	Federal Farm Credit Bank	5,000,000.00	12/29/2017	5,000,000.00	4,983,680.00	4,983,348.53	1.480	2.000	794	245	03/02/2020
3133EGBL8	5177	Federal Farm Credit Bank	4,000,000.00	12/29/2017	4,000,000.00	3,977,352.00	3,977,133.58	1.370	2.038	872	323	05/19/2020
3133EJAD1	5184	Federal Farm Credit Bank	5,000,000.00	01/23/2018	5,000,000.00	5,020,950.00	4,998,867.47	2.150	2.169	1,065	541	12/23/2020
3133EJAD1	5185	Federal Farm Credit Bank	5,000,000.00	01/23/2018	5,000,000.00	5,020,950.00	4,999,746.67	2.150	2.154	1,065	541	12/23/2020
3133EJTB5	5249	Federal Farm Credit Bank	4,500,000.00	06/29/2018	4,500,000.00	4,621,368.50	4,508,353.69	2.800	2.748	1,398	1,031	04/27/2022
3133EGAH8	5251	Federal Farm Credit Bank	4,582,000.00	07/03/2018	4,582,000.00	4,543,172.13	4,480,899.10	1.550	2.780	1,049	868	05/17/2021
3133EJAS8	5252	Federal Farm Credit Bank	5,000,000.00	07/03/2018	5,000,000.00	5,090,865.00	5,002,659.18	2.730	2.702	1,084	721	08/21/2021
3133EJ2H1	5291	Federal Farm Credit Bank	5,000,000.00	12/10/2018	5,000,000.00	5,023,295.00	5,000,000.00	3.110	3.110	1,086	883	12/10/2021
3133EJ2J7	5292	Federal Farm Credit Bank	3,000,000.00	12/11/2018	3,000,000.00	3,014,337.00	3,000,000.00	3.400	3.400	1,826	1,624	12/11/2023
3133EJPF0	5318	Federal Farm Credit Bank	3,000,000.00	01/23/2019	3,000,000.00	3,121,461.00	3,035,989.90	3.000	2.672	1,560	1,401	05/02/2023
3133EJW70	5327	Federal Farm Credit Bank	3,000,000.00	01/25/2019	3,000,000.00	3,050,900.00	3,015,958.44	2.875	2.586	852	665	05/26/2021

Portfolio FY19

AC

PM (PRF_PMT) 7.3.0

Report Ver: 7.3.6.1

FY 2019 Data
 Portfolio Management
 Portfolio Details - Investments
 June 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
3133ED2B7	5333	Federal Farm Credit Bank		02/01/2019	1,000,000.00	1,067,537.00	1,041,454.05	3.610	2.560	1.660	1,540	09/18/2023
3133EKA2	5339	Federal Farm Credit Bank		02/14/2019	3,000,000.00	3,055,278.00	2,998,218.78	2.530	2.554	1,096	959	02/14/2022
3133EKBV7	5348	Federal Farm Credit Bank		03/01/2019	3,000,000.00	3,057,660.00	3,002,144.37	2.550	2.522	1,096	974	03/01/2022
3133EKDR4	5354	Federal Farm Credit Bank		03/25/2019	3,000,000.00	3,003,243.00	3,001,366.00	2.730	2.729	1,274	1,176	09/19/2022
3133EKEN2	5355	Federal Farm Credit Bank		03/29/2019	3,000,000.00	3,008,916.00	3,000,000.00	2.520	2.520	731	634	03/26/2021
3133ECLA2	5372	Federal Farm Credit Bank		05/15/2019	3,000,000.00	3,044,157.00	3,010,729.44	2.300	2.203	1,461	1,414	05/15/2023
3133ECLA2	5375	Federal Farm Credit Bank		05/24/2019	1,805,000.00	1,831,567.80	1,816,698.84	2.300	2.140	1,462	1,414	05/15/2023
3133EKLQ7	5376	Federal Farm Credit Bank		06/03/2019	5,000,000.00	5,035,555.00	5,025,836.93	2.250	2.022	714	686	05/17/2021
3133EKQP4	5377	Federal Farm Credit Bank		06/12/2019	5,000,000.00	5,008,555.00	4,994,843.94	1.875	1.906	1,279	1,260	12/12/2022
3133EKP4	5380	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,023,490.00	3,027,513.62	2.125	1.903	1,548	1,527	09/05/2023
3133EKP5	5381	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,207,660.00	3,206,350.93	3.500	1.887	1,654	1,633	12/20/2023
3133EDBU5	5381	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,023,490.00	3,027,513.62	2.125	1.903	1,548	1,527	09/05/2023
3133EHN25	5382	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,031,989.00	3,044,616.67	2.200	1.910	1,597	1,584	11/01/2023
3133EKKU9	5383	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,053,064.00	3,057,651.99	2.300	1.899	1,604	1,591	11/09/2023
3133ECPMD	5385	Federal Farm Credit Bank		06/20/2019	4,596,000.00	4,633,462.00	4,658,865.01	2.125	1.814	1,425	1,414	05/15/2023
3133EKGU2	5386	Federal Farm Credit Bank		06/20/2019	5,000,000.00	5,040,765.00	5,090,220.06	2.120	1.791	1,360	1,339	03/01/2023
3133EKSNT	5387	Federal Farm Credit Bank		06/26/2019	3,000,000.00	2,990,631.00	2,964,947.60	1.770	1.814	1,461	1,456	06/26/2023
3130AAQV3	5087	Federal Home Loan Bank		01/30/2017	3,500,000.00	3,488,646.00	3,500,000.00	1.670	1.670	1,166	304	04/30/2020
313379RBT	5131	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,000,795.00	3,012,280.70	1.875	1.657	1,368	711	06/11/2021
313362K69	5132	Federal Home Loan Bank		08/23/2017	3,000,000.00	2,994,057.00	3,007,495.38	1.750	1.598	1,297	620	03/12/2021
313363HU8	5139	Federal Home Loan Bank		09/08/2017	3,000,000.00	2,992,440.00	3,009,427.24	1.750	1.410	1,008	347	06/12/2020
3130A0XD7	5210	Federal Home Loan Bank		05/17/2018	3,000,000.00	3,022,992.00	2,980,351.68	2.375	2.778	1,030	620	03/12/2021
3133732Y7	5211	Federal Home Loan Bank		05/17/2018	5,000,000.00	5,145,275.00	5,089,547.98	3.625	2.765	1,030	620	03/12/2021
3130AECJ7	5215	Federal Home Loan Bank		05/24/2018	5,000,000.00	5,026,530.00	5,011,526.60	2.625	2.590	735	332	05/28/2020
3130AEF54	5223	Federal Home Loan Bank		06/08/2018	5,000,000.00	5,043,665.00	5,000,000.00	3.100	3.100	1,826	1,438	06/08/2023
3130A1B80	5237	Federal Home Loan Bank		06/19/2018	4,620,000.00	4,717,939.38	4,598,895.34	2.625	2.804	1,361	984	03/11/2022
313378CR0	5241	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,061,625.00	4,931,412.31	2.250	2.789	1,359	984	03/11/2022
313378CR0	5243	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,061,625.00	4,932,603.10	2.250	2.780	1,369	984	03/11/2022
31333PKG8	5244	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,524,065.00	5,326,187.76	4.750	2.848	1,733	1,348	03/01/2023
3130AEMM8	5275	Federal Home Loan Bank		09/28/2018	3,000,000.00	3,031,992.00	3,000,000.00	3.000	3.000	1,461	1,185	09/28/2022
3130AEF78	5319	Federal Home Loan Bank		01/23/2019	3,000,000.00	3,119,091.00	3,029,185.23	3.000	2.699	1,416	1,257	10/09/2022
3130AFAP2	5323	Federal Home Loan Bank		01/24/2019	3,000,000.00	3,015,234.00	3,017,715.91	3.500	2.634	1,740	1,582	10/30/2023
3130AEF78	5332	Federal Home Loan Bank		01/28/2019	3,000,000.00	3,119,091.00	3,030,625.15	3.000	2.684	1,411	1,257	12/09/2022
313363YJ4	5334	Federal Home Loan Bank		02/01/2019	2,000,000.00	2,127,040.00	2,063,946.82	3.375	2.560	1,680	1,530	09/08/2023
3130AFTK3	5335	Federal Home Loan Bank		02/06/2019	3,000,000.00	3,012,225.00	3,003,642.18	2.960	2.822	1,461	1,316	02/06/2023
3130AEF78	5336	Federal Home Loan Bank		02/04/2019	3,000,000.00	3,119,091.00	3,040,384.72	3.000	2.585	1,404	1,257	12/09/2022

FY 2019 Data
 Portfolio Management
 Portfolio Details - Investments
 June 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity
3130AFAP2	5340	Federal Home Loan Bank		02/07/2019	3,000,000.00	3,015,234.00	3,020,597.48	3.500	3.327	1.726	1,582 10/30/2023
3130AFW62	5342	Federal Home Loan Bank		02/26/2019	2,000,000.00	2,008,214.00	2,000,000.00	2.700	2.701	1.560	1,425 06/28/2023
3130AFYK7	5347	Federal Home Loan Bank		03/25/2019	3,000,000.00	3,003,318.00	3,000,000.00	2.750	2.750	1,096	998 03/25/2022
313370US5	5360	Federal Home Loan Bank		04/04/2019	2,000,000.00	2,022,072.00	2,014,745.49	2.875	2.400	528	438 09/11/2020
3130A3VC5	5374	Federal Home Loan Bank		05/24/2019	3,000,000.00	3,049,737.00	3,013,865.75	2.250	2.140	1,659	1,621 12/08/2023
3133834G3	5376	Federal Home Loan Bank		06/06/2019	3,000,000.00	3,036,117.00	3,020,695.65	2.125	1.942	1,464	1,439 06/09/2023
3130AAHE1	5390	Federal Home Loan Bank		06/24/2019	5,000,000.00	5,128,845.00	5,137,925.35	2.500	1.875	1,628	1,621 12/08/2023
3130A8H48	5024	Federal Home Loan Bank-CN		07/01/2016	5,000,000.00	4,957,510.00	5,000,000.00	1.150	1.150	1,461	366 07/01/2020
3130A9V32	5082	Federal Home Loan Bank-CN		11/15/2016	5,000,000.00	5,021,285.00	5,000,000.00	2.000	1.715	1,826	868 11/15/2021
3130ABEC6	5102	Federal Home Loan Bank-CN		05/26/2017	2,000,000.00	1,992,790.00	2,000,000.00	1.600	1.600	1,096	330 05/26/2020
3130ABEC6	5103	Federal Home Loan Bank-CN		05/26/2017	2,000,000.00	1,992,790.00	2,000,000.00	1.600	1.600	1,096	330 05/26/2020
3130ABPV2	5122	Federal Home Loan Bank-CN		07/14/2017	2,000,000.00	1,995,894.00	1,998,823.47	1.690	1.751	1,081	364 06/29/2020
313378J77	5123	Federal Home Loan Bank-CN		07/14/2017	3,000,000.00	2,995,335.00	3,007,678.25	1.875	1.500	973	256 03/13/2020
313378J77	5144	Federal Home Loan Bank-CN		09/13/2017	3,000,000.00	2,995,335.00	3,009,023.70	1.875	1.436	912	256 03/13/2020
3130ACPK6	5146	Federal Home Loan Bank-CN		10/03/2017	3,000,000.00	2,995,335.00	3,005,678.59	1.875	1.598	892	256 03/13/2020
3130A5P66	5169	Federal Home Loan Bank-CN		12/26/2017	2,500,000.00	2,494,100.00	2,498,700.20	1.800	1.981	825	273 03/30/2020
3133714H6	5171	Federal Home Loan Bank-CN		12/26/2017	1,000,000.00	1,006,232.00	1,007,076.22	3.000	1.981	813	261 03/18/2020
3130ACN63	5179	Federal Home Loan Bank-CN		12/26/2017	5,000,000.00	4,985,450.00	4,987,159.38	1.700	2.002	888	319 05/11/2020
3130AD4X7	5183	Federal Home Loan Bank-CN		01/19/2018	5,000,000.00	5,005,895.00	4,994,891.51	2.375	2.180	1,057	529 02/11/2020
3130ADUJ6	5214	Federal Home Loan Bank-CN		05/24/2018	5,000,000.00	5,014,520.00	4,984,891.51	2.375	2.520	676	273 03/30/2020
3130A7TX3	5296	Federal Home Loan Bank-CN		12/14/2018	3,000,000.00	2,987,622.00	2,993,845.23	1.940	2.890	1,230	1,031 04/27/2022
3130A9XU6	5027	Federal Home Loan Mortgage Cor		06/30/2016	3,000,000.00	2,999,228.00	3,000,000.00	3.000	1.571	1,278	162 12/30/2019
3134G9YJ0	5041	Federal Home Loan Mortgage Cor		08/30/2016	1,815,000.00	1,813,748.99	1,815,000.00	1.750	1.525	1,826	730 06/30/2021
3134GBV82	5153	Federal Home Loan Mortgage Cor		10/30/2017	3,000,000.00	2,996,277.00	3,000,000.00	2.000	2.000	1,369	760 07/30/2021
3134GB4R0	5162	Federal Home Loan Mortgage Cor		12/15/2017	3,000,000.00	3,001,203.00	3,000,000.00	2.250	2.250	1,826	1,263 12/15/2022
3134GSMU8	5217	Federal Home Loan Mortgage Cor		08/15/2018	5,000,000.00	5,042,510.00	5,000,000.00	3.000	3.000	1,461	1,080 08/15/2022
3134GSSV8	5264	Federal Home Loan Mortgage Cor		09/13/2018	5,000,000.00	5,008,230.00	5,000,000.00	3.250	3.250	1,826	1,535 09/13/2023
3134GSSW1	5266	Federal Home Loan Mortgage Cor		09/18/2018	5,000,000.00	5,011,040.00	5,000,000.00	3.000	3.000	1,277	991 03/18/2022
3134GSSC2	5283	Federal Home Loan Mortgage Cor		11/27/2018	5,000,000.00	5,022,590.00	5,000,000.00	3.000	3.000	912	866 05/27/2021
3134GSL48	5313	Federal Home Loan Mortgage Cor		12/27/2018	3,000,000.00	3,015,969.00	3,006,660.95	3.100	2.834	1,278	1,082 06/27/2022
3134GSSS3	5321	Federal Home Loan Mortgage Cor		01/30/2019	3,000,000.00	3,012,837.00	3,000,000.00	2.800	2.800	1,461	1,309 01/30/2023
3134G9VX2	5337	Federal Home Loan Mortgage Cor		02/04/2019	3,000,000.00	2,993,841.00	2,998,916.38	1.500	1.557	877	730 08/30/2021
3134GSS6X8	5351	Federal Home Loan Mortgage Cor		03/27/2019	5,000,000.00	5,023,655.00	5,000,000.00	2.800	2.800	1,827	1,731 03/27/2024
3134GTAV9	5358	Federal Home Loan Mortgage Cor		04/04/2019	3,000,000.00	3,003,447.00	3,000,104.03	2.625	2.646	1,819	1,731 03/27/2024

Portfolio FY19

AC

PM (PRF_PMT) 7.30

FY 2019 Data
Portfolio Management
Portfolio Details - Investments
June 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
3134GTFZ1	5358	Federal Home Loan Mortgage Cor	3,000,000.00	04/08/2019	3,000,000.00	3,004,146.00	3,000,000.00	2.625	2.625	1,827	1,743	04/08/2024
3134GTPH0	5361	Federal Home Loan Mortgage Cor	2,000,000.00	04/17/2019	2,000,000.00	2,003,410.00	2,000,000.00	2.625	2.625	1,279	1,204	10/17/2022
3134GTYL1	5394	Federal Home Loan Mortgage Cor	5,000,000.00	05/28/2019	5,000,000.00	5,015,855.00	5,000,000.00	2.400	2.400	1,280	1,246	11/28/2022
3137EAEB1	5056	Fed Home Loan Mort Corp-CN	3,000,000.00	06/28/2019	3,000,000.00	4,996,270.00	5,000,000.00	2.250	2.250	1,825	1,822	06/28/2024
3137EAEB1	5080	Fed Home Loan Mort Corp-CN	3,000,000.00	09/21/2016	3,000,000.00	2,987,573.00	2,989,843.52	0.875	0.881	1,031	18	07/19/2019
3137EAEF2	5083	Fed Home Loan Mort Corp-CN	3,000,000.00	01/23/2017	3,000,000.00	2,997,573.00	2,999,287.03	0.875	1.360	907	18	07/19/2019
3137EAEF2	5119	Fed Home Loan Mort Corp-CN	3,000,000.00	01/23/2017	3,000,000.00	2,997,573.00	2,999,287.03	0.875	1.361	907	18	07/19/2019
3137EADR7	5120	Fed Home Loan Mort Corp-CN	3,000,000.00	06/30/2017	3,000,000.00	4,974,810.00	4,983,415.95	1.375	1.543	1,026	294	04/20/2020
3135GQZ72	5145	Fed Home Loan Mort Corp-CN	3,000,000.00	06/30/2017	3,000,000.00	2,984,766.00	2,996,514.83	1.375	1.523	1,025	294	04/20/2020
3135GQZ72	5180	FNMA Discount Note	5,000,000.00	09/13/2017	5,000,000.00	2,982,870.00	2,998,851.80	1.375	1.430	961	305	05/01/2020
3135GQZ72	4872	Fed Natl Mortgage Assoc	3,000,000.00	01/18/2018	3,000,000.00	4,987,070.00	4,988,243.43	1.625	2.059	733	204	01/21/2020
3135GQZ72	4873	Fed Natl Mortgage Assoc	3,000,000.00	06/25/2015	3,000,000.00	2,995,817.00	3,001,274.10	1.750	1.840	1,615	148	11/28/2019
3135GQZ72	5077	Fed Natl Mortgage Assoc	3,000,000.00	06/25/2015	3,000,000.00	2,995,817.00	3,001,042.80	1.750	1.860	1,615	148	11/28/2019
3135GQZG1	5078	Fed Natl Mortgage Assoc	3,000,000.00	01/23/2017	3,000,000.00	2,988,927.00	2,985,245.11	1.000	1.517	1,004	115	10/24/2019
3135GQZG1	5081	Fed Natl Mortgage Assoc	3,000,000.00	01/23/2017	3,000,000.00	2,988,927.00	3,002,024.51	1.750	1.400	962	73	09/12/2019
3135GQR39	5082	Fed Natl Mortgage Assoc	3,000,000.00	01/23/2017	3,000,000.00	2,996,364.00	2,998,580.96	0.875	1.436	921	32	08/02/2019
3135GQZ72	5088	Fed Natl Mortgage Assoc	3,000,000.00	01/23/2017	3,000,000.00	2,988,927.00	2,995,285.97	1.000	1.515	1,004	115	10/24/2019
3135GQZ72	5088	Fed Natl Mortgage Assoc	3,000,000.00	01/27/2017	3,000,000.00	2,988,927.00	2,995,285.97	1.000	1.460	1,033	148	11/28/2019
3135GQZ72	5138	Fed Natl Mortgage Assoc	3,000,000.00	09/08/2017	3,000,000.00	2,988,471.00	3,002,220.86	1.500	1.385	903	242	02/28/2020
3135GQZ72	5181	Fed Natl Mortgage Assoc	5,000,000.00	01/18/2018	5,000,000.00	4,980,785.00	4,981,904.94	1.500	2.048	771	242	02/28/2020
3135GQZ72	5182	Fed Natl Mortgage Assoc	5,000,000.00	01/19/2018	5,000,000.00	4,980,785.00	4,982,412.11	1.500	2.064	770	242	02/28/2020
3136GANM1	5253	Fed Natl Mortgage Assoc	5,000,000.00	07/03/2018	5,000,000.00	5,002,350.00	4,905,686.97	2.200	2.883	1,424	1,081	05/27/2022
3135GQUZ7	5276	Fed Natl Mortgage Assoc	5,000,000.00	09/21/2018	5,000,000.00	5,058,325.00	4,985,828.47	2.500	2.900	935	652	04/05/2022
3135GQZ72	5298	Fed Natl Mortgage Assoc	3,000,000.00	12/18/2018	3,000,000.00	3,005,378.00	2,832,421.40	1.875	2.733	1,204	1,009	04/05/2022
3135GQU35	5312	Fed Natl Mortgage Assoc	3,000,000.00	12/24/2018	3,000,000.00	3,054,171.00	3,005,344.38	2.750	2.656	911	722	08/22/2021
3136GDMF7	5328	Fed Natl Mortgage Assoc	2,173,000.00	01/25/2019	2,173,000.00	2,162,473.99	2,134,073.00	1.600	2.603	833	676	05/07/2021
3135GQZ72	5391	Fed Natl Mortgage Assoc	5,000,000.00	08/24/2019	5,000,000.00	5,008,980.00	5,029,771.34	1.875	1.808	1,016	1,009	04/05/2022
3135GQZ72	4663	FNMA Discount Notes	3,000,000.00	11/30/2015	3,000,000.00	2,985,295.00	2,985,043.03	1.500	1.871	1,827	518	11/30/2020
3136G3MK9	5018	FNMA Discount Notes	3,000,000.00	05/25/2016	3,000,000.00	2,998,042.00	3,000,000.00	1.350	1.350	1,279	147	11/28/2019
3136G3TU8	5026	FNMA Discount Notes	5,000,000.00	06/30/2016	5,000,000.00	4,975,585.00	5,000,000.00	1.125	1.125	1,278	182	12/30/2019
3135GQZ72	5174	FNMA Discount Notes	1,100,000.00	12/28/2017	1,100,000.00	1,094,647.20	1,094,647.53	1.375	2.044	822	273	03/30/2020
3136G3U94	5325	FNMA Discount Notes	1,000,000.00	01/25/2019	1,000,000.00	891,720.00	977,965.43	1.400	2.603	851	684	05/28/2021
3135GQU43	5341	FNMA Discount Notes	3,000,000.00	02/12/2019	3,000,000.00	3,124,479.00	3,038,791.49	2.875	2.546	1,673	1,534	09/12/2023
880591E96	5344	Tennessee Valley Authority	4,473,000.00	02/28/2019	4,473,000.00	4,475,983.49	4,385,018.81	1.875	2.560	1,264	1,141	08/18/2022

Portfolio FY19

AC

FY 2019 Data
 Portfolio Management
 Portfolio Details - Investments
 June 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Term	Days to Maturity
Negotiable CD's - Interest Bearing			Subtotal and Average		442,399,000.00	445,285,141.81	443,030,098.91		2.201	1,247	813
33715LBT6	5280	First Tech Fed Credit Union	240,000.00	07/16/2018	240,000.00	246,880.80	240,000.00	3.250	3.253	1,463	1,113
320337BY9	5233	First General Bank	240,000.00	06/08/2018	240,000.00	240,332.40	240,000.00	2.900	2.900	814	424
33616CB3	5272	First Republic Bank	240,000.00	08/31/2018	240,000.00	241,717.44	240,000.00	2.800	2.800	728	424
410493CN8	5161	Hanni Bank	235,000.00	11/22/2017	235,000.00	234,675.00	235,000.00	1.800	1.800	730	144
583614BL5	5315	Mechanics Bank	240,000.00	01/16/2019	240,000.00	240,013.88	240,000.00	2.400	2.400	181	15
624786CU1	5250	MUFG Union Bank NA	240,000.00	07/03/2018	240,000.00	241,144.56	240,000.00	2.650	2.650	734	371
69408PCQ0	5160	Pacific City Bank	235,000.00	11/24/2017	235,000.00	234,576.08	235,000.00	1.700	1.700	731	147
866264DD3	5338	Summit State Bank	240,000.00	02/15/2019	240,000.00	240,805.52	240,000.00	2.500	2.495	425	289
Subtotal and Average			2,006,000.00		1,910,000.00	1,919,945.46	1,910,000.00		2.428	728	367

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Term	Days to Maturity
LAIIF			Subtotal and Average		55,355,317.02	55,355,317.02	55,355,317.02		2.550	1	1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Term	Days to Maturity
Medium Term Notes			Subtotal and Average		38,021,983.69	38,021,983.69	38,021,983.69		2.550	1	1

037833DE7	5202	Apple Inc	3,000,000.00	05/03/2018	3,000,000.00	3,025,884.00	2,922,686.49	2.400	2.819	1,716	1,292
037833B58	5213	Apple Inc	2,000,000.00	05/18/2018	2,000,000.00	2,007,144.00	1,980,342.03	2.250	2.875	1,012	603
478160CD4	5285	Johnson & Johnson	3,000,000.00	08/30/2018	3,000,000.00	3,020,384.00	2,951,602.95	2.250	2.889	1,281	976
478160BT0	5350	Johnson & Johnson	2,000,000.00	03/05/2019	2,000,000.00	1,995,122.00	1,955,744.70	2.050	2.697	1,457	1,339
594918AH7	5075	Microsoft Corp	3,000,000.00	01/09/2017	3,000,000.00	3,037,131.00	3,036,226.53	3.000	1.938	1,361	458
594918BH6	5203	Microsoft Corp	2,000,000.00	05/03/2018	2,000,000.00	2,044,440.00	1,975,767.09	2.650	3.041	1,645	1,221
742651DQ2	5068	Private Export Funding Corp	1,575,000.00	12/30/2016	1,575,000.00	1,574,642.38	1,574,642.87	1.450	1.840	968	45
742651DR0	5367	Private Export Funding Corp	3,003,000.00	04/09/2019	3,003,000.00	3,014,753.74	2,998,061.43	2.050	2.412	1,317	1,233
Subtotal and Average			19,354,895.05		19,578,000.00	19,718,366.12	19,367,074.09		2.549	1,366	930

Money Market Account	Daily Income	US Gov MMF	Subtotal and Average
23380V623	4102		
		37,924,860.51	37,924,860.51
		37,924,860.51	37,924,860.51
		0.050	0.050
		1	1

TimeCD	Deposit Account	Daily Income	US Gov MMF	Subtotal and Average
SYS5317	5317	Alliance Credit Union	242,678.29	242,678.29
SYS5311	5311	Bank of San Francisco	242,737.76	242,737.76
SYS5309	5309	Community Bank of the Bay	244,352.92	244,352.92
		244,352.92	244,352.92	2.704
		1	1	1

FY 2019 Data
 Portfolio Management
 Portfolio Details - Investments
 June 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM %	Term	Days to Maturity	Maturity Date
TimeCD_Deposit Account												
SYSS371	5371	Community Bank of the Bay		05/10/2019	5,016,739.73	5,016,739.73	5,016,739.73	2.440	2.440	1	1	
SYSA4912	4912	Deposit Account		07/01/2018	0.00	0.00	0.00	0.005	0.005	1	1	
SYSS310	5310	Technology Credit Union		10/19/2018	244,694.58	244,694.58	244,694.58	2.776	2.776	1	1	
SYSS399	5399	Technology Credit Union		04/24/2019	10,046,148.56	10,046,148.56	10,046,148.56	2.500	2.500	1	1	
Subtotal and Average			16,006,328.30		16,037,341.84	16,037,341.84	16,037,341.84		2.484	1	1	
Supranational												
4581X0DB1	5208	Inter-American Dev't Bank		05/15/2018	2,000,000.00	2,028,028.00	1,994,491.39	2.625	2.785	1.070	658	04/19/2021
4581X0CD8	5187	INTERAMERI DEV		01/30/2018	3,000,000.00	3,007,440.00	2,991,939.94	2.125	2.330	1.014	497	11/09/2020
459058FH1	5209	INTL BK RECON & DEVELOP		05/15/2018	2,000,000.00	1,981,648.00	1,948,357.92	1.376	2.805	1.105	683	05/24/2021
459058GL1	5280	INTL BK RECON & DEVELOP		12/03/2018	3,000,000.00	3,144,420.00	3,005,227.47	3.000	2.985	1.759	1,549	09/27/2023
45950KCL2	5111	INTL FINANCE CORP		06/28/2017	3,000,000.00	2,991,898.00	3,004,894.01	1.750	1.526	1.039	273	03/30/2020
45950VLP9	5193	INTL FINANCE CORP		03/15/2018	2,000,000.00	2,004,290.00	2,000,000.00	2.500	2.500	1.926	1,353	03/15/2023
Subtotal and Average			14,943,765.10		15,000,000.00	15,155,525.00	14,944,910.73		2.439	1.297	825	
Municipal Bonds												
010879AN6	5198	County of Alameda		03/29/2018	2,305,000.00	2,442,101.40	2,392,673.78	4.000	2.832	1.596	1,127	08/01/2022
130861TY5	5054	CA Department Water Resources		09/29/2016	2,834,051.43	2,824,217.27	2,834,051.43	1.713	1.713	1.676	870	06/01/2021
130861TZ2	5263	CA Department Water Resources		08/13/2018	2,000,000.00	2,001,700.00	1,952,282.78	2.000	2.884	1.357	1,035	05/01/2022
544351MN6	5246	City of Los Angeles CA		07/12/2018	2,500,000.00	2,566,450.00	2,500,000.00	2.900	2.889	1.512	1,158	09/01/2022
544351MN6	5247	City of Los Angeles CA		07/12/2018	2,500,000.00	2,556,450.00	2,500,000.00	2.900	2.889	1.512	1,158	09/01/2022
702274QN9	5285	City of Pasadena		12/06/2018	1,055,000.00	1,097,980.70	1,055,000.00	3.338	3.338	1.456	1,249	12/01/2022
702274QM1	5286	City of Pasadena		12/06/2018	500,000.00	513,725.00	500,000.00	3.235	3.235	1.091	884	12/01/2021
368079HR3	5362	Gavilan Joint Community CLG-A1		04/18/2019	2,000,000.00	2,022,080.00	2,000,000.00	2.450	2.449	836	762	08/01/2021
368079HS1	5363	Gavilan Joint Community CLG-A1		04/18/2019	500,000.00	508,640.00	500,000.00	2.620	2.519	1.201	1,127	08/01/2022
368079HT9	5364	Gavilan Joint Community CLG-A1		04/18/2019	400,000.00	408,220.00	400,000.00	2.620	2.619	1.566	1,492	08/01/2023
544546GF1	5388	LA County Redev Agency		04/22/2019	1,750,000.00	1,734,635.00	1,721,949.25	2.000	2.480	1.593	1,523	09/01/2023
56781RJG3	5329	Mainn CCD GO-B1		02/07/2019	600,000.00	622,170.00	600,000.00	2.895	2.895	1.636	1,482	08/01/2023
56781RJF5	5330	Mainn CCD GO-B1		02/07/2019	500,000.00	513,910.00	500,000.00	2.813	2.813	1.271	1,127	08/01/2022
56781RGP6	5349	Mainn CCD GO-B1		03/04/2019	2,080,000.00	2,122,556.80	2,082,785.05	2.566	2.660	1.246	1,127	08/01/2022
801548PE6	5388	City Santa Clara		11/09/2017	3,000,000.00	3,002,080.00	3,007,386.97	2.125	1.994	986	397	08/01/2020
797646SA0	5343	San Francisco City & County CA		02/26/2019	455,000.00	464,227.40	455,000.00	2.623	2.622	1.205	1,080	08/15/2022
797668XU7	5294	SF Bay Area Rapid Transk Dist		12/10/2018	1,385,000.00	1,392,963.75	1,370,967.74	2.387	2.916	934	731	07/01/2021
797658RU1	5164	San Fran CY&City CA PUC WTR		12/28/2017	1,000,000.00	1,016,700.00	1,000,000.00	2.619	2.619	1,769	1,219	11/01/2022

Portfolio FY19

AC

PM (PFE_PML) 7.3.0

FY 2019 Data
 Portfolio Management
 Portfolio Details - Investments
 June 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Municipal Bonds												
79765R3R8	5165	San Fran CY&City CA PUC WTR	400,000.00	12/28/2017	400,000.00	400,004.00	400,000.00	2.132	2.127	673	123	11/01/2019
79765R3S6	5167	San Fran CY&City CA PUC WTR	100,000.00	12/28/2017	100,000.00	100,389.00	100,000.00	2.298	2.292	1,039	489	11/01/2020
79765R3U1	5331	San Fran CY&City CA PUC WTR	875,000.00	01/29/2019	875,000.00	891,362.50	887,622.04	2.619	2.887	1,372	1,219	11/01/2022
798170AE6	5189	San Jose Redevelopment Ag	3,000,000.00	02/26/2018	3,000,000.00	3,049,950.00	2,982,692.35	2.630	2.830	1,617	1,127	08/01/2022
798170AE6	5190	San Jose Redevelopment Ag	2,000,000.00	02/28/2018	2,000,000.00	2,033,300.00	1,991,331.83	2.630	2.780	1,615	1,127	08/01/2022
798189PB6	5218	San Jose Evergreen	1,000,000.00	06/05/2018	1,000,000.00	1,000,370.00	1,000,000.00	2.657	2.659	453	62	09/01/2019
798189PC4	5219	San Jose Evergreen	285,000.00	06/05/2018	285,000.00	287,191.65	285,000.00	2.827	2.828	819	428	09/01/2020
798189PD2	5220	San Jose Evergreen	230,000.00	06/05/2018	230,000.00	243,860.50	239,186.48	5.000	3.051	1,184	793	09/01/2021
798189PE0	5221	San Jose Evergreen	130,000.00	06/05/2018	130,000.00	141,281.40	136,793.31	5.000	3.223	1,549	1,158	09/01/2022
798189PB6	5242	San Jose Evergreen	1,850,000.00	06/22/2018	1,850,000.00	1,850,684.50	1,850,468.32	2.657	2.500	436	62	09/01/2019
91412HEW9	5362	University of California	250,000.00	03/19/2019	250,000.00	254,240.00	250,000.00	2.608	2.607	1,153	1,049	05/15/2022
91412HEX7	5365	University of California	600,000.00	03/19/2019	600,000.00	613,862.00	600,000.00	2.657	2.657	1,518	1,414	05/15/2023
91412GQF5	5366	University of California	500,000.00	05/15/2019	500,000.00	517,535.00	506,928.30	2.900	2.595	1,827	1,780	05/15/2024
91412GQX9	5370	University of California	1,000,000.00	04/09/2019	1,000,000.00	1,010,880.00	1,003,182.78	2.528	2.350	767	884	05/15/2021
91412GQE8	5370	University of California	1,565,000.00	05/01/2019	1,565,000.00	1,606,034.30	1,578,728.84	2.750	2.510	1,475	1,414	05/15/2023
93674D5Q7	5279	Washington State GO Bond	2,000,000.00	10/01/2018	2,000,000.00	2,078,840.00	1,992,041.72	3.030	3.138	1,765	1,492	08/01/2023
Subtotal and Average			43,413,339.83		45,149,051.43	45,880,922.17	45,149,832.08		2.597	1,306	971	
Total and Average			614,667,402.84		657,353,570.80	661,252,028.93	657,570,588.96		2.167	1,025	678	

Updated as of 09/2019 Due to System Update

FY 2019 Data
Portfolio Management
Portfolio Details - Cash
June 30, 2019

Page 8

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term Maturity	Days to
			0.00							0	0
			Total Cash and Investments		614,667,402.84	661,252,028.83	657,570,598.96		2.167	1.025	678