



May 15, 2024

**Attention: Administrative and Finance Committee**

## **Monthly Treasurer's Report on Investments and Cash Flow**

### **Purpose**

The Treasurer's Report provides monthly financial information to the Board of Directors.

### **Executive Summary**

The Water Authority is well diversified with investment holdings in Agencies, Treasuries, Corporate notes, and other securities totaling approximately 77% of the portfolio and liquidity vehicles such as LAIF and CAMP comprising about 23%. 33% of the consolidated portfolio includes the 2022A Bond proceeds from the February 2022 bond sale, reserved to pay acquisition, construction, and incidental Water Projects costs. The overall portfolio of \$361.5 million maintained an average Market Yield of 4.71% trailing the Intercontinental Exchange Bank of America (ICE BofA) benchmark.

<b>Information as of 04/30/24</b>	<b>ICE BofA 1-3 Year US Treasury &amp; Agency Index</b>	<b>SDCWA Consolidated Portfolio</b>
Purchase Yield	n/a	3.22%
Market Yield	5.08%	4.71%
Book Value	n/a	\$361,455,358
Weighted Average Maturity	1.84	1.05

The Treasurer's Report is attached for review by the Administrative and Finance Committee and the Board of Directors. The report provides documentation that the Water Authority has sufficient funds to meet its financial obligations for the next six months. A brief description of each report follows:

Portfolio Master Summary: A summary of the Water Authority's cash and investments.

Portfolio Summary: A snapshot of the Water Authority's holdings including its characteristics, account summary, top issuers, sector allocation, maturity distribution and credit quality.

Portfolio Details: The Water Authority's investments and cash details.

The Water Authority's portfolio is diversified among investment types with a concentration toward short-term maturities to meet anticipated cash flow needs. Market value information is provided by IDC and is as of the report date.

Interest rates moved sharply higher in April as elevated costs for shelter, gasoline, and services have kept inflation levels above the Fed's 2% target. At the end of the month, the federal funds futures market implied only one 0.25% rate cut in 2024. Consumer spending continues at a strong pace, but higher costs are displacing excess savings and causing credit card balances to rise. The first estimate for first-quarter GDP cooled to an annualized rate of 1.6%, weighed down by an increase in imports, a decrease in inventory

Administrative and Finance Committee

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investment, and lower levels of government spending. Short-term rates remain elevated while the 2-Year US Treasury rose to 5.04% and the 5-Year US Treasury yield climbed to 4.64% as of the end of April.

All investments have been made in accordance with the Water Authority's Annual Statement of Investment Policy, which was last adopted by the Board on November 16, 2023. The reports are completed in accordance with California Government Code Section 53607.

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Lisa Marie Harris, Director of Finance/Treasurer

**PORTFOLIO MASTER SUMMARY**  
as of April 30, 2024

**PORTFOLIO PERCENTAGES**

Investment Type	Permitted By Board Policy	Portfolio Percentage	Book Value
Local Agency Investment Fund (LAIF)	\$75 Million	22.94%	\$ 50,966,544
Banker's Acceptances	40%	0.00%	-
Treasury Securities*	100%	34.24%	76,081,431
Agency Securities*	100%	12.40%	27,560,603
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	20%	2.55%	5,670,528
Supranational Securities*	15%	3.12%	6,939,740
Repurchase Agreements	20%	0.00%	-
Reverse Repurchase Agreements	20%	0.00%	-
Certificates of Deposit (Placement, Negotiable & Time Deposits)	30%	0.00%	-
Commercial Paper	30%	1.52%	3,388,140
Medium Term Notes/Corporates*	30%	8.59%	19,098,590
Municipal Securities	30%	0.60%	1,342,125
JPA Pools (CAMP)	25%	0.11%	239,260
Mutual Funds and Money Market Mutual Funds*	20%	13.92%	30,931,238
		100.00%	\$ 222,218,199
Accrued Interest (unavailable for investing)			11,910
Checking/Petty Cash/Available Funds (unavailable for investing)			6,379,395
<b>Subtotal for Pooled Funds:</b>			<b>\$ 228,609,504</b>

**Bond/CP Fund Excluded from Portfolio Percentages:**

Treasury Securities	63,286,441
Agency Securities	17,572,050
Medium Term Notes/Corporates*	-
Commercial Paper	-
JPA Pools (CAMP)	34,404,780
Local Agency Investment Fund (LAIF)	5,254,505
Money Market Mutual Funds*	4,833
Cash	82,471
	\$ 120,605,079
Accrued Interest (unavailable for investing)	-
<b>Subtotal for Bond/CP Fund (available for CIP expenditures):</b>	<b>\$ 120,605,079</b>

**Debt Service Reserve (DSR) Funds Excluded from Portfolio Percentages:**

Mass Mutual - Reserve (GIC) - Series 1998A COPs	12,240,775
<b>Subtotal for Debt Service Reserve Funds (unavailable for CIP expenditures):</b>	<b>\$ 12,240,775</b>

**Total Cash and Investments** **\$ 361,455,358**

**PORTFOLIO INFORMATION**

	Pooled Funds **	Debt Service Reserve	Total
Portfolio Yield to Maturity - 365 Days	3.16%	5.55%	3.48%
Average Term	1,068	1	852
Average Days to Maturity	513	1	362

\* Some investments in these categories are managed by Chandler Asset Management.

\*\* Pooled Funds include Operating, Pay Go, RSF, Equipment and Stored Water funds.

# PORTFOLIO SUMMARY



San Diego County Water Authority Cons | Account #10287 | As of April 30, 2024

## Portfolio Characteristics

Average Modified Duration	0.97
Average Coupon	2.68%
Average Purchase YTM	3.22%
Average Market YTM	4.71%
Average Quality	AA+
Average Final Maturity	1.05
Average Life	1.04

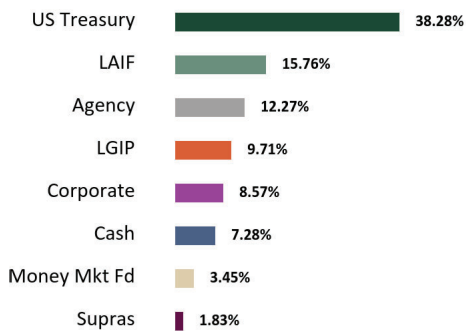
## Account Summary

	Beg. Values as of 04/01/2024	End Values as of 04/30/2024
Market Value	434,587,534.46	356,748,948.94
Accrued Interest	1,218,864.81	1,281,657.69
<b>Total Market Value</b>	<b>435,806,399.27</b>	<b>358,030,606.63</b>
Income Earned	(1,458,330.06)	798,769.16
Cont/WD	(568,055.07)	(77,663,129.26)
Par	443,139,877.00	366,013,782.94
Book Value	439,160,397.66	362,324,427.42
Cost Value	439,160,397.66	362,324,427.42

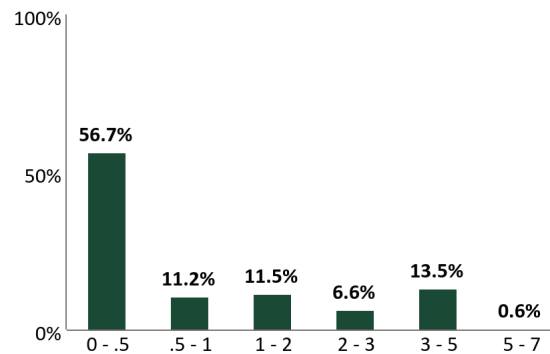
## Top Issuers

United States	38.28%
LAIF	15.76%
California Asset Mgmt Program	9.71%
Federal Home Loan Banks	5.22%
Goldman Sachs	4.36%
Trinity Plus	3.43%
Allspring Group Holdings LLC	3.36%
FHLMC	2.99%

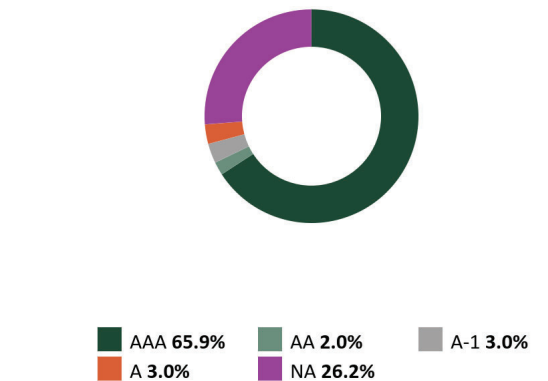
## Sector Allocation



## Maturity Distribution



## Credit Quality



\*See Footnote

**SDCWA - Fiscal Year 2024**  
**Portfolio Management**  
**Portfolio Summary**  
**April 30, 2024**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
2022A Bonds	39,664,116.90	39,664,116.90	39,664,116.90	11.56	1	1	5.219	5.292
Managed Pool Accounts	82,404,442.35	82,404,442.35	82,404,442.35	24.02	1	1	4.644	4.708
Medium Term Notes	19,000,000.00	18,342,821.39	19,104,666.39	5.57	1,569	745	2.852	2.891
Commercial Paper - Discount	3,500,000.00	3,499,479.87	3,388,140.00	0.99	204	0	5.826	5.907
Federal Agency - Coupon	44,750,000.00	43,763,107.50	45,132,652.50	13.16	1,285	364	2.490	2.524
Treasury Securities - Discount	7,195,000.00	7,080,916.00	7,046,521.62	2.05	144	109	5.364	5.439
Treasury Securities - Coupon	135,835,000.00	129,452,987.45	132,321,350.81	38.58	1,318	562	2.469	2.503
Supranationals	7,000,000.00	6,531,083.33	6,945,573.33	2.02	1,738	897	1.690	1.713
Asset Backed Securities	349,003.65	344,425.70	348,926.64	0.10	1,632	624	0.378	0.384
Municipal Bonds	1,500,000.00	1,306,470.00	1,342,125.00	0.39	2,312	1,614	3.576	3.626
Mortgage Backed Securities	5,500,000.00	5,026,811.10	5,321,601.57	1.55	2,296	1,811	3.654	3.705
	<b>346,697,562.90</b>	<b>337,416,661.59</b>	<b>343,020,117.11</b>	<b>100.00%</b>	<b>852</b>	<b>362</b>	<b>3.431</b>	<b>3.478</b>

<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	18,435,240.80	18,435,240.80	18,435,240.80		1	1	3.325	3.371
<b>Total Cash and Investments</b>	<b>365,132,803.70</b>	<b>355,851,902.39</b>	<b>361,455,357.91</b>		<b>852</b>	<b>362</b>	<b>3.431</b>	<b>3.478</b>

<b>Total Earnings</b>	<b>April 30 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	1,442,556.56	12,394,909.52
<b>Average Daily Balance</b>	<b>434,272,053.89</b>	<b>411,280,541.92</b>
<b>Effective Rate of Return</b>	<b>4.04%</b>	<b>3.61%</b>

SDCWA,

Reporting period 04/01/2024-04/30/2024

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**SDCWA - Fiscal Year 2024  
Portfolio Management  
Portfolio Details - Investments  
April 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>2022A Bonds</b>												
CASH40	9100	Bank of New York Mellon Corp			4,832.81	4,832.81	4,832.81	5.190	A	5.190	1	
CASH41	9001	CAMP - 2022A BONDS			34,404,779.50	34,404,779.50	34,404,779.50	5.440		5.440	1	
CASH42	9002	LAIF - 2022A BONDS			5,254,504.59	5,254,504.59	5,254,504.59	4.320	AAA	4.320	1	
<b>Subtotal and Average</b>			<b>38,179,209.92</b>		<b>39,664,116.90</b>	<b>39,664,116.90</b>	<b>39,664,116.90</b>			<b>5.292</b>	<b>1</b>	
<b>Managed Pool Accounts</b>												
CASH21	2000	Bank of New York Mellon Corp			345,033.75	345,033.75	345,033.75	5.190	A	5.190	1	
CASH15	1104	BlackRock Mischler Financial		01/12/2024	3,046,328.15	3,046,328.15	3,046,328.15	5.198	AA-	5.198	1	
CASH35	1103	CAMP - OPERATING/POOLED			239,260.26	239,260.26	239,260.26	5.440	AAA	5.440	1	
CASH11	1100	GOLDMAN - OPERATING/POOLED			15,566,500.84	15,566,500.84	15,566,500.84	5.200	AAA	5.200	1	
CASH13	1102	LAIF - OPERATING			50,966,544.35	50,966,544.35	50,966,544.35	4.320		4.320	1	
CASH17	1101	TRINITY PLUS - 1998A			12,240,775.00	12,240,775.00	12,240,775.00	5.550		5.550	1	
<b>Subtotal and Average</b>			<b>164,268,173.91</b>		<b>82,404,442.35</b>	<b>82,404,442.35</b>	<b>82,404,442.35</b>			<b>4.708</b>	<b>1</b>	
<b>Medium Term Notes</b>												
06367WB85	21099	BANK OF MONTREAL		12/29/2021	2,000,000.00	1,928,040.00	2,033,320.00	1.850	A-	1.338	365	05/01/2025
06406RBA4	21102	Bank of New York Mellon Corp		01/26/2022	1,000,000.00	919,950.00	1,003,220.00	2.050	A	1.981	1,000	01/26/2027
14913R3A3	20003	CATERPILLAR FIN SERV CRP		08/22/2022	2,000,000.00	1,905,420.00	1,999,360.00	3.600	A-1	3.607	1,198	08/12/2027
438516BW5	21073	Honeywell International		10/01/2019	2,000,000.00	1,981,000.00	2,031,020.00	2.300	A	1.959	106	08/15/2024
46647PBK1	21100	JP MORGAN SECURITIES LLC		12/29/2021	1,000,000.00	964,110.00	1,015,030.00	2.083	A-	1.615	721	04/22/2026
63743HFM9	22412	National Rural Util Coop		02/12/2024	1,500,000.00	1,489,280.00	1,498,340.00	4.800	A-	4.874	1,010	02/05/2027
665859AW4	20006	NORTHERN TRUST CORP		08/22/2022	2,000,000.00	1,930,460.00	2,029,540.00	4.000	A+	3.650	1,104	05/10/2027
64952WFB4	20026	NEW YORK LIFE GLOBAL		04/14/2023	2,000,000.00	1,972,160.00	2,010,760.00	4.700	AA+	4.504	701	04/02/2026
74456QBU9	22410	PUBLIC SERVICE ELECTRIC		02/02/2024	500,000.00	476,061.39	490,096.39	3.700	A	4.460	1,461	05/01/2028
713448FL7	20021	PepsiCo Inc		03/20/2023	1,000,000.00	951,220.00	965,880.00	3.600	A+	4.379	1,388	02/18/2028
78013XZU5	21075	Royal Bank of Canada		10/28/2019	1,000,000.00	993,640.00	1,013,870.00	2.550	A	2.076	76	07/16/2024
78013XZU5	21079	Royal Bank of Canada		11/07/2019	1,000,000.00	993,640.00	1,011,890.00	2.550	A	2.281	76	07/16/2024
87612EBM7	21103	TARGET CORP		01/26/2022	1,000,000.00	922,840.00	1,003,350.00	1.950	A	1.950	989	01/15/2027
89236TJK2	21097	Toyota Auto Receivables		09/24/2021	1,000,000.00	915,000.00	998,990.00	1.125	A+	1.147	778	06/18/2026
<b>Subtotal and Average</b>			<b>19,104,666.39</b>		<b>19,000,000.00</b>	<b>18,342,821.39</b>	<b>19,104,666.39</b>			<b>2.891</b>	<b>745</b>	
<b>Commercial Paper - Discount</b>												
62479LE19	22408	MUFG Bank LTD/NY		10/10/2023	3,500,000.00	3,499,479.87	3,388,140.00	5.640	A-1	5.907	0	05/01/2024
<b>Subtotal and Average</b>			<b>3,523,192.40</b>		<b>3,500,000.00</b>	<b>3,499,479.87</b>	<b>3,388,140.00</b>			<b>5.907</b>	<b>0</b>	
<b>Federal Agency - Coupon</b>												
3137EAEX3	21084	Bank of New York Mellon Corp		10/14/2020	3,500,000.00	3,275,825.00	3,486,945.00	0.375	A	0.451	510	09/23/2025
3133ENYX2	22003	FEDERAL FARM CREDIT BANK		06/17/2022	500,000.00	498,570.00	500,315.00	3.250	AA+	3.217	47	06/17/2024

**SDCWA - Fiscal Year 2024**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**April 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency - Coupon</b>												
3133ENWP1	91035	FEDERAL FARM CREDIT BANK		05/16/2022	5,000,000.00	4,994,250.00	4,999,450.00	2.625	AA+	2.631	15	05/16/2024
3133EPBH7	91044	FEDERAL FARM CREDIT BANK		03/20/2023	4,000,000.00	3,983,280.00	4,040,160.00	4.750	AA+	4.198	296	02/21/2025
3130ATS57	20023	FEDERAL HOME LOAN BANK		04/14/2023	3,000,000.00	2,974,470.00	3,113,160.00	4.500	AA+	3.652	1,409	03/10/2028
3130AUZC1	20024	FEDERAL HOME LOAN BANK		04/13/2023	3,000,000.00	2,983,260.00	3,023,910.00	4.625	AA+	4.183	317	03/14/2025
3130A1XJ2	21066	FEDERAL HOME LOAN BANK		06/19/2019	1,250,000.00	1,246,087.50	1,304,037.50	2.875	AA+	2.121	44	06/14/2024
3130A2UW4	21076	FEDERAL HOME LOAN BANK		10/31/2019	3,000,000.00	2,972,160.00	3,159,420.00	2.875	AA+	1.731	135	09/13/2024
3130ATUR6	91040	FEDERAL HOME LOAN BANK		03/17/2023	4,000,000.00	3,983,880.00	4,012,600.00	4.625	AA+	4.428	226	12/13/2024
3130AUZC1	91041	FEDERAL HOME LOAN BANK		03/20/2023	4,000,000.00	3,977,680.00	4,019,600.00	4.625	AA+	4.360	317	03/14/2025
3130AWER7	91045	FEDERAL HOME LOAN BANK		06/15/2023	500,000.00	496,590.00	500,240.00	4.625	AA+	4.600	401	06/06/2025
3137EAEU9	21082	FEDERAL HOME LOAN MORTGAGE COR		08/11/2020	2,500,000.00	2,359,150.00	2,500,175.00	0.375	AA+	0.373	446	07/21/2025
3135G0W66	21077	FEDERAL NATION MORTGAGE ASSOC.		10/31/2019	4,000,000.00	3,933,240.00	3,984,320.00	1.625	AA+	1.708	167	10/15/2024
3135G05X7	21083	FEDERAL NATION MORTGAGE ASSOC.		10/14/2020	3,500,000.00	3,287,165.00	3,488,170.00	0.375	AA+	0.445	481	08/25/2025
3135G06G3	21085	FEDERAL NATION MORTGAGE ASSOC.		11/30/2020	3,000,000.00	2,797,500.00	3,000,150.00	0.500	AA+	0.499	555	11/07/2025
<b>Subtotal and Average</b>			<b>45,132,652.50</b>		<b>44,750,000.00</b>	<b>43,763,107.50</b>	<b>45,132,652.50</b>			<b>2.524</b>	<b>364</b>	
<b>Treasury Securities - Discount</b>												
912797KN6	22413	UNITED STATES TREASURY		03/14/2024	3,500,000.00	3,464,685.00	3,440,707.81	5.213	A-1	5.451	69	07/09/2024
912797GW1	22414	UNITED STATES TREASURY		04/05/2024	2,000,000.00	1,955,400.00	1,948,741.81	5.097	A-1	5.393	155	10/03/2024
912797GW1	22415	UNITED STATES TREASURY		04/11/2024	1,100,000.00	1,075,470.00	1,072,368.23	5.167	A-1	5.464	155	10/03/2024
912797KY2	92403	UNITED STATES TREASURY		04/23/2024	595,000.00	585,361.00	584,703.77	5.235	A-1	5.476	111	08/20/2024
<b>Subtotal and Average</b>			<b>9,869,296.90</b>		<b>7,195,000.00</b>	<b>7,080,916.00</b>	<b>7,046,521.62</b>			<b>5.439</b>	<b>109</b>	
<b>Treasury Securities - Coupon</b>												
91282CBS9	20004	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,059,630.00	3,182,402.34	1.250	AA+	3.019	1,430	03/31/2028
91282CDL2	20005	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,035,165.00	3,201,542.97	1.500	AA+	2.999	1,674	11/30/2028
9128283F5	20007	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,207,820.00	3,371,621.09	2.250	AA+	3.012	1,293	11/15/2027
9128284N7	20008	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,255,280.00	3,474,843.75	2.875	AA+	3.012	1,475	05/15/2028
91282CEM9	20009	UNITED STATES TREASURY		08/31/2022	2,000,000.00	1,834,760.00	1,952,343.75	2.875	AA+	3.275	1,825	04/30/2029
9128282N9	21070	UNITED STATES TREASURY		08/23/2019	2,000,000.00	1,983,600.00	2,057,187.50	2.125	AA+	1.522	91	07/31/2024
9128282Y5	21071	UNITED STATES TREASURY		10/16/2019	2,000,000.00	1,973,480.00	2,048,203.12	2.125	AA+	1.617	152	09/30/2024
91282CBH3	21087	UNITED STATES TREASURY		02/19/2021	3,000,000.00	2,763,990.00	2,974,101.56	0.375	AA+	0.552	640	01/31/2026
91282CBC4	21088	UNITED STATES TREASURY		03/05/2021	3,000,000.00	2,774,310.00	2,954,765.63	0.375	A	0.693	609	12/31/2025
91282CBQ3	21089	UNITED STATES TREASURY		03/05/2021	3,000,000.00	2,761,170.00	2,968,125.00	0.500	AA+	0.717	668	02/28/2026
91282CBT7	21090	UNITED STATES TREASURY		06/21/2021	3,000,000.00	2,766,450.00	2,984,414.06	0.750	AA+	0.861	699	03/31/2026
91282CCF6	21091	UNITED STATES TREASURY		06/30/2021	2,500,000.00	2,290,050.00	2,484,472.66	0.750	AA+	0.879	760	05/31/2026
91282CCP4	21093	UNITED STATES TREASURY		08/10/2021	3,000,000.00	2,723,790.00	2,974,921.88	0.625	AA+	0.796	821	07/31/2026
91282CCW9	21094	UNITED STATES TREASURY		08/31/2021	3,750,000.00	3,403,987.50	3,731,835.94	0.750	AA+	0.849	852	08/31/2026
91282CBW0	21095	UNITED STATES TREASURY		09/24/2021	2,000,000.00	1,838,120.00	1,989,609.38	0.750	AA+	0.865	729	04/30/2026

**SDCWA - Fiscal Year 2024  
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Securities - Coupon</b>												
91282CCZ2	21096	UNITED STATES TREASURY		11/02/2021	3,500,000.00	3,177,755.00	3,451,464.84	0.875	AA+	1.166	882	09/30/2026
91282CCJ8	21098	UNITED STATES TREASURY		09/24/2021	3,000,000.00	2,748,270.00	2,996,484.38	0.875	AA+	0.900	790	06/30/2026
91282CDG3	21101	UNITED STATES TREASURY		12/29/2021	2,500,000.00	2,277,050.00	2,484,179.69	1.125	AA+	1.260	913	10/31/2026
91282CDK4	21104	UNITED STATES TREASURY		01/25/2022	2,800,000.00	2,551,724.00	2,764,671.88	1.250	AA+	1.521	943	11/30/2026
9128284V9	21105	UNITED STATES TREASURY		05/18/2022	3,000,000.00	2,780,040.00	2,982,656.25	2.875	AA+	2.977	1,567	08/15/2028
9128283W8	21107	UNITED STATES TREASURY		08/08/2022	2,000,000.00	1,857,340.00	1,974,375.00	2.750	AA+	3.004	1,385	02/15/2028
9128283P3	22006	UNITED STATES TREASURY		06/17/2022	500,000.00	489,995.00	487,402.34	2.250	AA+	3.294	244	12/31/2024
912828YH7	22010	UNITED STATES TREASURY		06/17/2022	500,000.00	492,110.00	481,191.41	1.500	AA+	3.219	152	09/30/2024
912828ZF0	22011	UNITED STATES TREASURY		06/17/2022	500,000.00	478,985.00	462,382.81	0.500	AA+	3.350	334	03/31/2025
912828ZW3	22012	UNITED STATES TREASURY		06/17/2022	500,000.00	472,170.00	455,371.09	0.250	AA+	3.368	425	06/30/2025
91282CCC3	22406	UNITED STATES TREASURY		10/31/2023	3,200,000.00	3,193,696.00	3,111,875.00	0.250	AA+	5.488	14	05/15/2024
91282CFA4	22407	UNITED STATES TREASURY		10/31/2023	3,200,000.00	3,180,736.00	3,141,875.00	3.000	AA+	5.498	91	07/31/2024
91282CFM8	22409	UNITED STATES TREASURY		12/01/2023	2,500,000.00	2,443,650.00	2,475,292.97	4.125	AA+	4.407	1,247	09/30/2027
912828D56	91004	UNITED STATES TREASURY		05/13/2022	7,700,000.00	7,632,625.00	7,649,468.75	2.375	AA+	2.675	106	08/15/2024
912828G38	91005	UNITED STATES TREASURY		05/13/2022	3,965,000.00	3,899,577.50	3,918,690.04	2.250	AA+	2.735	198	11/15/2024
912828XB1	91008	UNITED STATES TREASURY		05/13/2022	2,875,000.00	2,785,098.75	2,822,329.10	2.125	AA+	2.764	379	05/15/2025
91282CCG4	91024	UNITED STATES TREASURY		05/13/2022	5,000,000.00	4,967,900.00	4,759,765.63	0.250	AA+	2.627	45	06/15/2024
91282CCL3	91025	UNITED STATES TREASURY		05/13/2022	7,770,000.00	7,690,823.70	7,400,317.97	0.375	AA+	2.641	75	07/15/2024
91282CCX7	91026	UNITED STATES TREASURY		05/13/2022	6,650,000.00	6,528,504.50	6,301,914.06	0.375	AA+	2.699	137	09/15/2024
91282CDB4	91027	UNITED STATES TREASURY		05/13/2022	7,325,000.00	7,169,636.75	6,970,481.45	0.625	AA+	2.701	167	10/15/2024
91282CDN8	91029	UNITED STATES TREASURY		05/13/2022	3,375,000.00	3,286,035.00	3,231,035.16	1.000	AA+	2.716	228	12/15/2024
91282CDS7	91030	UNITED STATES TREASURY		05/13/2022	3,875,000.00	3,763,051.25	3,715,307.62	1.125	AA+	2.733	259	01/15/2025
91282CDZ1	91031	UNITED STATES TREASURY		05/13/2022	3,000,000.00	2,911,050.00	2,900,390.63	1.500	AA+	2.757	290	02/15/2025
91282CED9	91032	UNITED STATES TREASURY		05/13/2022	2,950,000.00	2,861,765.50	2,869,912.11	1.750	AA+	2.750	318	03/15/2025
91282CEH0	91033	UNITED STATES TREASURY		05/13/2022	2,800,000.00	2,731,750.00	2,789,937.50	2.625	AA+	2.753	349	04/15/2025
91282CEH0	91042	UNITED STATES TREASURY		03/17/2023	4,000,000.00	3,902,500.00	3,879,062.50	2.625	AA+	4.157	349	04/15/2025
91282CEQ0	91043	UNITED STATES TREASURY		03/17/2023	3,000,000.00	2,924,880.00	2,914,687.50	2.750	AA+	4.136	379	05/15/2025
91282CDS7	92402	UNITED STATES TREASURY		01/11/2024	600,000.00	582,666.00	578,437.50	1.125	AA+	4.810	259	01/15/2025
<b>Subtotal and Average</b>			<b>135,257,998.22</b>		<b>135,835,000.00</b>	<b>129,452,987.45</b>	<b>132,321,350.81</b>			<b>2.503</b>	<b>562</b>	
<b>Supranationals</b>												
4581X0DV7	20090	Inter-American Devel. Bank		04/23/2021	3,000,000.00	2,763,210.00	2,998,260.00	0.875	AAA	0.887	719	04/20/2026
459058JL8	21086	Intl Bank Recon & Develop		01/28/2021	2,000,000.00	1,864,380.00	2,001,280.00	0.500	AAA	0.486	545	10/28/2025
459058KT9	22411	Intl Bank Recon & Develop		02/12/2024	2,000,000.00	1,903,493.33	1,946,033.33	3.500	AAA	4.249	1,533	07/12/2028
<b>Subtotal and Average</b>			<b>6,945,573.33</b>		<b>7,000,000.00</b>	<b>6,531,083.33</b>	<b>6,945,573.33</b>			<b>1.713</b>	<b>897</b>	



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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
<b>Asset Backed Securities</b>												
44934KAC8	21092	HONDA AUTO RECEIVABLES LLC		07/28/2021	349,003.65	344,425.70	348,926.64	0.380	AAA	0.384	624	01/15/2026
<b>Subtotal and Average</b>			<b>377,933.25</b>		<b>349,003.65</b>	<b>344,425.70</b>	<b>348,926.64</b>			<b>0.384</b>	<b>624</b>	
<b>Municipal Bonds</b>												
13063DL22	21106	California St Refunding Taxabl		06/03/2022	1,500,000.00	1,306,470.00	1,342,125.00	1.750	AA-	3.626	1,614	10/01/2028
<b>Subtotal and Average</b>			<b>1,342,125.00</b>		<b>1,500,000.00</b>	<b>1,306,470.00</b>	<b>1,342,125.00</b>			<b>3.626</b>	<b>1,614</b>	
<b>Mortgage Backed Securities</b>												
3137FNX54	20002	FHMS K097		08/23/2022	2,500,000.00	2,203,857.00	2,367,773.44	2.508	AAA	3.365	1,911	07/25/2029
3137FKZZ2	20025	FHMS K097		04/17/2023	3,000,000.00	2,822,954.10	2,953,828.13	3.690		3.977	1,730	01/25/2029
<b>Subtotal and Average</b>			<b>5,321,601.57</b>		<b>5,500,000.00</b>	<b>5,026,811.10</b>	<b>5,321,601.57</b>			<b>3.705</b>	<b>1,811</b>	
<b>Total and Average</b>			<b>434,272,053.89</b>		<b>346,697,562.90</b>	<b>337,416,661.59</b>	<b>343,020,117.11</b>			<b>3.478</b>	<b>362</b>	

**SDCWA - Fiscal Year 2024**  
**Portfolio Management**  
**Portfolio Details - Cash**  
**April 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
<b>Passbook/Checking Accounts</b>											
CASH01	1004	PETTY CASH		07/01/2023	2,500.00	2,500.00	2,500.00			0.000	1
CASH02	1000	WELLS FARGO - OPERATING/POOLED			6,258,165.00	6,258,165.00	6,258,165.00	0.001		0.001	1
CASH03	1001	WELLS FARGO - PAYROLL ZBA		07/01/2023	0.00	0.00	0.00			0.000	1
<b>2022A Bonds</b>											
CASH39	9000	WELLS FARGO - 2022A BOND		07/01/2023	82,471.04	82,471.04	82,471.04			0.000	1
<b>Managed Pool Accounts</b>											
CASH05	1003	WELLS FARGO - MED/FSA		07/01/2023	118,729.62	118,729.62	118,729.62			0.000	1
CASH04	1002	WELLS FARGO - OPER/SWEEP			11,973,375.14	11,973,375.14	11,973,375.14	5.190		5.190	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>434,272,053.89</b>		<b>365,132,803.70</b>	<b>355,851,902.39</b>	<b>361,455,357.91</b>			<b>3.478</b>	<b>362</b>