



May 20, 2026

**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 47% of the Pooled portfolio, Money Market Mutual Funds totaling 14%, and liquidity vehicles such as LAIF and CAMP comprising about 39%. The overall portfolio of \$338.4 million maintained an average Market Yield of 3.93%\*, leading the Intercontinental Exchange Bank of America (ICE BofA) benchmark.

<b>Information as of 04/30/26</b>	<b>ICE BofA 1-3 Year US Treasury &amp; Agency Index</b>	<b>SDCWA Consolidated Portfolio</b>
Purchase Yield	n/a	3.42%*
Market Yield	3.87%	3.93%*
Book Value	n/a	\$338,437,028
Weighted Average Maturity	1.84	0.94*

*\*Estimated Values. Actual Values are available during 3<sup>rd</sup> week of the month.*

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. *This report is available during the 3<sup>rd</sup> week of the month and has been excluded this month due to timing.*

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 provided by ICE BofA and reflects values as of the report date.

Bond yields and oil prices continued to rise in April on oil supply disruptions and the resulting inflationary impacts. WTI crude oil prices soared over \$110 per barrel in April as blockades restricted traffic through the Strait of Hormuz. The Consumer Price Index (CPI) rose 0.9% in March, largely driven by a 21% jump in gasoline prices, and 3.3% year-over-year. The spike in gas prices also fueled a 1.7% increase in retail sales for March, up 4.0% versus March of last year.

The US employment report was better than expected with 115,000 jobs added to the US economy in April. The healthcare sector has been responsible for much of the recent job growth. The unemployment rate was unchanged at 4.3%, while average hourly earnings cooled to 3.5% year-over-year.

The Federal Open Market Committee (FOMC) weighed a resilient labor market and concerns about inflation at their April 28-29 meeting. Although the FOMC left the federal funds target rate unchanged at 3.50 – 3.75% for the third time this year, there were four dissents, the most in a single meeting since 1992. Stephen Miran dissented in favor of a rate cut, while three other voting members opposed inclusion of an easing bias.

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 20, 2025. 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, 2026

**PORTFOLIO PERCENTAGES**

Investment Type	Permitted By Board Policy	Portfolio Percentage	Book Value
Local Agency Investment Fund (LAIF)	\$75 Million	23.16%	\$ 74,315,745
Banker's Acceptances	40%	0.00%	-
Treasury Securities*	100%	30.61%	98,214,848
Agency Securities*	100%	1.97%	6,312,146
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	20%	4.05%	12,982,723
Supranational Securities*	15%	0.60%	1,940,200
Repurchase Agreements	20%	0.00%	-
Reverse Repurchase Agreements	20%	0.00%	-
Certificates of Deposit (Placement, Negotiable & Time Deposits)	30%	0.00%	-
Commercial Paper	30%	0.00%	-
Medium Term Notes/Corporates*	30%	9.59%	30,782,148
Municipal Securities	30%	0.42%	1,342,125
JPA Pools (CAMP, CalFIT)	25%	15.83%	50,798,844
Mutual Funds and Money Market Mutual Funds*	20%	13.77%	44,185,245
		100.00%	\$ 320,874,024
Accrued Interest (unavailable for investing)			117,313
Checking/Petty Cash/Available Funds (unavailable for investing)			5,204,916
<b>Subtotal for Pooled Funds:</b>			<u>\$ 326,196,253</u>
<b><u>Debt Service Reserve (DSR) Funds Excluded from Portfolio Percentages:</u></b>			
Mass Mutual - Reserve (GIC) - Series 1998A COPs			12,240,775
<b>Subtotal for Debt Service Reserve Funds (unavailable for CIP expenditures):</b>			<u>\$ 12,240,775</u>
<b>Total Cash and Investments</b>			<u><b>\$ 338,437,028</b></u>

**PORTFOLIO INFORMATION**

	Pooled Funds **	Debt Service Reserve	Total
Portfolio Yield to Maturity - 365 Days	3.58%	5.55%	3.66%
Average Term	835	1	800
Average Days to Maturity	455	1	436

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

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

**SDCWA - Fiscal Year 2026**  
**Portfolio Management**  
**Portfolio Summary**  
**April 30, 2026**

<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>
California Asset Management Program	10,299,510.08	10,299,510.08	10,299,510.08	3.48	1	1	3.728	3.780
Local Agency Investment Funds	74,315,745.08	74,315,745.08	74,315,745.08	25.13	1	1	3.758	3.810
Money Market	6,677,368.46	6,677,368.46	6,677,368.46	2.26	1	1	3.477	3.525
Held Money Market	12,240,775.00	12,240,775.00	12,240,775.00	4.14	1	1	5.474	5.550
California Fixed Income Trust	40,499,334.22	40,499,334.22	40,499,334.22	13.70	1	1	3.718	3.770
Medium Term Notes	31,200,000.00	30,891,819.60	30,848,933.60	10.43	1,573	1,029	3.989	4.045
Federal Agency - Coupon	6,200,000.00	6,245,766.00	6,312,146.00	2.13	1,387	653	3.785	3.838
Treasury Securities - Discount	7,300,000.00	7,248,285.00	7,187,020.44	2.43	159	41	3.622	3.672
Treasury Securities - Coupon	92,525,000.00	91,237,267.87	91,075,090.75	30.80	1,617	808	2.986	3.028
Supranationals	2,000,000.00	1,986,140.00	1,940,200.00	0.66	1,612	803	4.191	4.249
Municipal Bonds	1,500,000.00	1,422,330.00	1,342,125.00	0.45	2,312	884	3.576	3.626
Mortgage Backed Securities	13,835,000.00	13,055,047.41	12,985,987.28	4.39	1,886	1,267	3.925	3.980
<b>Investments</b>	<b>298,592,732.84</b>	<b>296,119,388.72</b>	<b>295,724,235.91</b>	<b>100.00%</b>	<b>800</b>	<b>436</b>	<b>3.609</b>	<b>3.659</b>
<hr/>								
<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	42,712,791.88	42,712,791.88	42,712,791.88		1	1	3.545	3.594
<b>Total Cash and Investments</b>	<b>341,305,524.72</b>	<b>338,832,180.60</b>	<b>338,437,027.79</b>		<b>800</b>	<b>436</b>	<b>3.609</b>	<b>3.659</b>

<b>Total Earnings</b>	<b>April 30 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	1,201,419.16	11,914,828.14
<b>Average Daily Balance</b>	<b>417,977,684.50</b>	<b>385,128,884.24</b>
<b>Effective Rate of Return</b>	<b>3.50%</b>	<b>3.71%</b>

SDCWA,

Reporting period 04/01/2026-04/30/2026

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**SDCWA - Fiscal Year 2026  
Portfolio Management  
Portfolio Details - Investments  
April 30, 2026**

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>California Asset Management Program</b>												
CASH35	1103	CAMP - OPERATING/POOLED			10,299,510.08	10,299,510.08	10,299,510.08	3.780	AAA	3.780	1	
CASH41	9001	CAMP - 2022A BONDS			0.00	0.00	0.00	4.420	AAA	4.420	1	
<b>Subtotal and Average</b>			<b>46,559,615.51</b>		<b>10,299,510.08</b>	<b>10,299,510.08</b>	<b>10,299,510.08</b>			<b>3.780</b>	<b>1</b>	
<b>Local Agency Investment Funds</b>												
CASH42	9002	LAIF - 2022A BONDS			0.00	0.00	0.00	4.280	AAA	4.280	1	
CASH13	1102	LAIF - OPERATING			74,315,745.08	74,315,745.08	74,315,745.08	3.810		3.810	1	
<b>Subtotal and Average</b>			<b>73,953,867.18</b>		<b>74,315,745.08</b>	<b>74,315,745.08</b>	<b>74,315,745.08</b>			<b>3.810</b>	<b>1</b>	
<b>Money Market</b>												
CASH21	2000	Bank of New York Mellon Corp			3,358,804.78	3,358,804.78	3,358,804.78	3.540	A	3.540	1	
CASH40	9100	Bank of New York Mellon Corp			0.00	0.00	0.00	4.210	A	4.210	1	
CASH15	1104	BlackRock Mischler Financial			1,658,191.38	1,658,191.38	1,658,191.38	3.499	AA-	3.499	1	
CASH15	1105	BlackRock Mischler Financial			1,660,372.30	1,660,372.30	1,660,372.30	3.522	AA-	3.522	1	
CASH11	1100	GOLDMAN - OPERATING/POOLED			0.00	0.00	0.00	3.620	AAA	3.620	1	
<b>Subtotal and Average</b>			<b>94,747,764.28</b>		<b>6,677,368.46</b>	<b>6,677,368.46</b>	<b>6,677,368.46</b>			<b>3.525</b>	<b>1</b>	
<b>Held Money Market</b>												
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>12,240,775.00</b>		<b>12,240,775.00</b>	<b>12,240,775.00</b>	<b>12,240,775.00</b>			<b>5.550</b>	<b>1</b>	
<b>California Fixed Income Trust</b>												
CASH36	1106	California Fixed Income Trust		12/12/2025	40,499,334.22	40,499,334.22	40,499,334.22	3.770	AAA	3.770	1	
<b>Subtotal and Average</b>			<b>40,378,436.78</b>		<b>40,499,334.22</b>	<b>40,499,334.22</b>	<b>40,499,334.22</b>			<b>3.770</b>	<b>1</b>	
<b>Medium Term Notes</b>												
002824BS8	22634	Abbott Laboratories		04/23/2026	2,000,000.00	1,985,877.78	1,985,877.78	4.000	A+	4.272	1,779	03/15/2031
023135DC7	22631	Amazon.com Inc 4% 03/13/29		03/24/2026	2,000,000.00	1,991,664.44	1,990,864.44	4.000	AA	4.209	1,047	03/13/2029
09247XAR2	22635	BlackRock Inc		04/23/2026	2,000,000.00	1,805,012.22	1,805,012.22	1.900	AA-	4.289	1,733	01/28/2031
06406RBA4	21102	Bank of New York Mellon Corp		01/26/2022	1,000,000.00	983,490.00	1,003,220.00	2.050	A	1.981	270	01/26/2027
06051GHM4	22528	Bank of New York Mellon Corp		02/06/2025	1,500,000.00	1,492,440.00	1,471,095.00	4.271	A-	4.882	1,179	07/23/2029
14913R3A3	20003	CATERPILLAR FIN SERV CRP		08/22/2022	2,000,000.00	1,988,620.00	1,999,360.00	3.600	A-1	3.607	468	08/12/2027
17275RBQ4	22532	Cisco Systems Inc		03/19/2025	1,450,000.00	1,458,743.50	1,463,050.00	4.800	AA-	4.290	301	02/26/2027
02079KBK2	22625	Alphabet Inc		02/19/2026	1,500,000.00	1,480,805.00	1,505,540.00	4.100	AA+	4.032	1,751	02/15/2031
24422EYL7	22637	JOHN DEERE CAPITAL CORP		04/23/2026	2,000,000.00	2,004,893.33	2,004,893.33	4.200	A	4.258	1,774	03/10/2031
57636QAP9	22540	MASTERCARD INC		04/25/2025	1,500,000.00	1,450,530.00	1,429,125.00	3.350	A+	4.429	1,425	03/26/2030
30303MAB8	22615	Meta Platforms Inc		12/23/2025	500,000.00	497,846.67	504,241.67	4.200	AA-	4.138	1,659	11/15/2030
30303MAB8	22617	Meta Platforms Inc		01/02/2026	1,000,000.00	996,743.33	1,011,153.33	4.200	AA-	4.100	1,659	11/15/2030

**SDCWA - Fiscal Year 2026  
Portfolio Management  
Portfolio Details - Investments  
April 30, 2026**

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>Medium Term Notes</b>												
63743HFM9	22412	National Rural Util Coop		02/12/2024	1,500,000.00	1,506,435.00	1,496,940.00	4.800	A-	4.874	280	02/05/2027
665859AW4	20006	NORTHERN TRUST CORP		08/22/2022	2,000,000.00	1,997,840.00	2,029,540.00	4.000	A+	3.650	374	05/10/2027
74456QBU9	22410	PUBLIC SERVICE ELECTRIC		02/02/2024	500,000.00	493,970.00	485,420.00	3.700	A	4.460	731	05/01/2028
74456QCX2	22636	PUBLIC SERVICE ELECTRIC		04/23/2026	2,000,000.00	2,013,293.33	2,013,293.33	4.200	A	4.335	1,706	01/01/2031
713448FL7	20021	PepsiCo Inc		03/20/2023	1,000,000.00	992,310.00	965,880.00	3.600	A+	4.379	658	02/18/2028
857449AE2	22517	STATE STREET BANK		12/31/2024	750,000.00	762,045.00	748,417.50	4.782	AA-	4.830	1,302	11/23/2029
87612EBM7	21103	TARGET CORP		01/26/2022	1,000,000.00	984,190.00	1,003,350.00	1.950	A	1.950	259	01/15/2027
89115A3C4	22527	TORONTO DOMINION BANK		02/06/2025	1,500,000.00	1,516,710.00	1,488,750.00	4.783	A-	4.957	1,326	12/17/2029
89236TJK2	21097	Toyota Auto Receivables		09/24/2021	1,000,000.00	994,030.00	998,990.00	1.125	A+	1.147	48	06/18/2026
91324PEC2	22531	UnitedHealth Group Inc		03/19/2025	1,500,000.00	1,494,330.00	1,444,920.00	1.150	A+	4.444	14	05/15/2026
<b>Subtotal and Average</b>			<b>25,189,302.72</b>		<b>31,200,000.00</b>	<b>30,891,819.60</b>	<b>30,848,933.60</b>			<b>4.045</b>	<b>1,029</b>	
<b>Commercial Paper - Discount</b>												
<b>Subtotal and Average</b>			<b>387,545.00</b>									
<b>Federal Agency - Coupon</b>												
3130ATS57	20023	FEDERAL HOME LOAN BANK		04/14/2023	3,000,000.00	3,036,300.00	3,113,160.00	4.500	AA+	3.652	679	03/10/2028
3130B5K64	22533	FEDERAL HOME LOAN BANK		03/19/2025	1,000,000.00	1,001,810.00	998,590.00	4.000	AA+	4.075	313	03/10/2027
3130AWC24	22543	FEDERAL HOME LOAN BANK		05/19/2025	2,200,000.00	2,207,656.00	2,200,396.00	4.000	AA+	3.993	770	06/09/2028
<b>Subtotal and Average</b>			<b>6,312,146.00</b>		<b>6,200,000.00</b>	<b>6,245,766.00</b>	<b>6,312,146.00</b>			<b>3.838</b>	<b>653</b>	
<b>Treasury Securities - Discount</b>												
912797TD9	22614	UNITED STATES TREASURY		12/23/2025	5,000,000.00	4,961,050.00	4,914,204.17	3.490	A-1	3.650	48	06/18/2026
912797TT4	22619	UNITED STATES TREASURY		01/27/2026	2,300,000.00	2,287,235.00	2,272,816.27	3.576	A-1	3.720	25	05/26/2026
<b>Subtotal and Average</b>			<b>7,263,191.96</b>		<b>7,300,000.00</b>	<b>7,248,285.00</b>	<b>7,187,020.44</b>			<b>3.672</b>	<b>41</b>	
<b>Treasury Securities - Coupon</b>												
91282CBS9	20004	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,328,150.00	3,182,402.34	1.250	AA+	3.019	700	03/31/2028
91282CDL2	20005	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,295,460.00	3,201,542.97	1.500	AA+	2.999	944	11/30/2028
9128283F5	20007	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,412,780.00	3,371,621.09	2.250	AA+	3.012	563	11/15/2027
9128284N7	20008	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,433,150.00	3,474,843.75	2.875	AA+	3.012	745	05/15/2028
91282CEM9	20009	UNITED STATES TREASURY		08/31/2022	2,000,000.00	1,944,220.00	1,952,343.75	2.875	AA+	3.275	1,095	04/30/2029
91282CCF6	21091	UNITED STATES TREASURY		06/30/2021	2,500,000.00	2,487,400.00	2,484,472.66	0.750	AA+	0.879	30	05/31/2026
91282CCP4	21093	UNITED STATES TREASURY		08/10/2021	3,000,000.00	2,969,070.00	2,974,921.88	0.625	AA+	0.796	91	07/31/2026
91282CCW9	21094	UNITED STATES TREASURY		08/31/2021	3,750,000.00	3,703,950.00	3,731,835.94	0.750	AA+	0.849	122	08/31/2026
91282CCZ2	21096	UNITED STATES TREASURY		11/02/2021	3,500,000.00	3,450,440.00	3,451,464.84	0.875	AA+	1.166	152	09/30/2026
91282CCJ8	21098	UNITED STATES TREASURY		09/24/2021	3,000,000.00	2,978,850.00	2,996,484.38	0.875	AA+	0.900	60	06/30/2026
91282CDG3	21101	UNITED STATES TREASURY		12/29/2021	2,500,000.00	2,461,875.00	2,484,179.69	1.125	AA+	1.260	183	10/31/2026

**SDCWA - Fiscal Year 2026**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**April 30, 2026**

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>												
91282CDK4	21104	UNITED STATES TREASURY		01/25/2022	2,800,000.00	2,754,192.00	2,764,671.88	1.250	AA+	1.521	213	11/30/2026
9128284V9	21105	UNITED STATES TREASURY		05/18/2022	3,000,000.00	2,936,490.00	2,982,656.25	2.875	AA+	2.977	837	08/15/2028
9128283W8	21107	UNITED STATES TREASURY		08/08/2022	2,000,000.00	1,961,480.00	1,974,375.00	2.750	AA+	3.004	655	02/15/2028
91282CFM8	22409	UNITED STATES TREASURY		12/01/2023	2,500,000.00	2,510,150.00	2,475,292.97	4.125	AA+	4.407	517	09/30/2027
91282CFT3	22507	UNITED STATES TREASURY		11/21/2024	2,750,000.00	2,761,165.00	2,718,632.81	4.000	AA+	4.258	1,279	10/31/2029
91282CLC3	22508	UNITED STATES TREASURY		11/26/2024	2,000,000.00	2,008,980.00	1,984,921.88	4.000	AA+	4.178	1,187	07/31/2029
91282CFJ5	22509	UNITED STATES TREASURY		11/26/2024	2,000,000.00	1,952,960.00	1,908,593.75	3.125	AA+	4.193	1,218	08/31/2029
91282CGJ4	22526	UNITED STATES TREASURY		02/06/2025	2,000,000.00	1,972,180.00	1,932,265.63	3.500	AA+	4.261	1,371	01/31/2030
91282CLQ2	22536	UNITED STATES TREASURY		04/25/2025	3,000,000.00	3,001,650.00	3,004,570.31	3.875	AA+	3.809	532	10/15/2027
91282CMT5	22537	UNITED STATES TREASURY		04/25/2025	1,000,000.00	1,003,870.00	999,648.44	4.125	AA+	4.130	2,161	03/31/2032
91282CLM1	22538	UNITED STATES TREASURY		04/25/2025	1,000,000.00	981,330.00	972,968.75	3.625	AA+	4.107	1,978	09/30/2031
91282CGQ8	22544	UNITED STATES TREASURY		05/29/2025	1,000,000.00	1,003,830.00	997,578.13	4.000	AA+	4.055	1,399	02/28/2030
91282CEN7	22602	UNITED STATES TREASURY		07/21/2025	725,000.00	717,220.75	710,811.52	2.750	AA+	3.899	364	04/30/2027
91282CLP4	22612	UNITED STATES TREASURY		12/23/2025	5,000,000.00	4,993,250.00	4,997,265.63	3.500	AA+	3.568	152	09/30/2026
912828U24	22613	UNITED STATES TREASURY		12/23/2025	5,000,000.00	4,956,447.24	4,942,919.12	2.000	AA+	3.546	198	11/15/2026
91282CPD7	22616	UNITED STATES TREASURY		12/23/2025	2,000,000.00	1,974,380.00	1,992,500.00	3.625	AA+	3.709	1,644	10/31/2030
91282CPA3	22618	UNITED STATES TREASURY		01/02/2026	1,000,000.00	987,700.00	997,773.44	3.625	AA+	3.676	1,613	09/30/2030
91282CGZ8	22622	UNITED STATES TREASURY		02/19/2026	2,500,000.00	2,462,025.00	2,490,625.00	3.500	AA+	3.596	1,460	04/30/2030
91282CPR6	22623	UNITED STATES TREASURY		02/19/2026	2,500,000.00	2,478,817.27	2,510,173.52	3.625	AA+	3.645	1,705	12/31/2030
91282CPA3	22624	UNITED STATES TREASURY		02/19/2026	1,500,000.00	1,481,550.00	1,500,000.00	3.625	AA+	3.624	1,613	09/30/2030
91282CPW5	22626	UNITED STATES TREASURY		03/03/2026	1,000,000.00	994,851.33	1,008,680.08	3.750	AA+	3.627	1,736	01/31/2031
91282CQD6	22627	UNITED STATES TREASURY		03/10/2026	3,000,000.00	2,944,953.26	2,971,329.82	3.500	AA+	3.733	1,764	02/28/2031
91282CGT2	22629	UNITED STATES TREASURY		03/24/2026	3,000,000.00	2,988,990.00	2,988,046.88	3.625	AA+	3.832	700	03/31/2028
91282CPC9	22630	UNITED STATES TREASURY		03/24/2026	2,000,000.00	1,984,300.00	1,983,515.63	3.500	AA+	3.840	898	10/15/2028
91282CNZ0	22632	UNITED STATES TREASURY		04/23/2026	3,000,000.00	2,978,828.77	2,978,828.77	3.875	AA+	4.044	2,344	09/30/2032
91282CES6	22633	UNITED STATES TREASURY		04/23/2026	1,000,000.00	980,332.25	980,332.25	2.750	AA+	3.802	1,126	05/31/2029
<b>Subtotal and Average</b>			<b>90,145,550.64</b>		<b>92,525,000.00</b>	<b>91,237,267.87</b>	<b>91,075,090.75</b>			<b>3.028</b>	<b>808</b>	
<b>Supranationals</b>												
459058KT9	22411	Intl Bank Recon & Develop		02/12/2024	2,000,000.00	1,986,140.00	1,940,200.00	3.500	AAA	4.249	803	07/12/2028
<b>Subtotal and Average</b>			<b>3,839,098.00</b>		<b>2,000,000.00</b>	<b>1,986,140.00</b>	<b>1,940,200.00</b>			<b>4.249</b>	<b>803</b>	
<b>Municipal Bonds</b>												
13063DL22	21106	California St Refunding Taxabl		06/03/2022	1,500,000.00	1,422,330.00	1,342,125.00	1.750	AA-	3.626	884	10/01/2028
<b>Subtotal and Average</b>			<b>1,342,125.00</b>		<b>1,500,000.00</b>	<b>1,422,330.00</b>	<b>1,342,125.00</b>			<b>3.626</b>	<b>884</b>	

**SDCWA - Fiscal Year 2026  
Portfolio Management  
Portfolio Details - Investments  
April 30, 2026**

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>Mortgage Backed Securities</b>												
3137FNX54	20002	FHMS K097		08/23/2022	2,500,000.00	2,375,574.00	2,367,773.44	2.508	AAA	3.365	1,181	07/25/2029
3137FKZZ2	20025	FHMS K097		04/17/2023	3,000,000.00	2,964,319.50	2,953,828.13	3.690	AAA	3.977	1,000	01/25/2029
3137FLN91	22506	FHMS K097		10/29/2024	1,000,000.00	982,733.20	967,382.81	3.505	AAA	4.318	1,059	03/25/2029
3137H9D71	22510	FHMS K097		11/29/2024	1,000,000.00	966,136.10	938,476.56	3.000	AAA	4.531	1,243	09/25/2029
3137FNAE0	22539	FHMS K097		04/29/2025	1,320,000.00	1,268,122.81	1,246,523.44	2.785	AAA	4.273	1,151	06/25/2029
3137FUZC1	22628	FHMS K097		03/12/2026	2,000,000.00	1,791,471.40	1,805,312.50	1.350	AAA	3.936	1,485	05/25/2030
3137FWHT0	22638	FHMS K097		04/27/2026	1,515,000.00	1,359,563.23	1,359,563.23	1.378	AAA	4.092	1,546	07/25/2030
3137F8ZV8	22639	FHMS K097		04/27/2026	1,500,000.00	1,347,127.17	1,347,127.17	1.621	AAA	4.113	1,699	12/25/2030
<b>Subtotal and Average</b>			<b>10,640,848.93</b>		<b>13,835,000.00</b>	<b>13,055,047.41</b>	<b>12,985,987.28</b>			<b>3.980</b>	<b>1,267</b>	
<b>Total and Average</b>			<b>417,977,684.50</b>		<b>298,592,732.84</b>	<b>296,119,388.72</b>	<b>295,724,235.91</b>			<b>3.659</b>	<b>436</b>	

**SDCWA - Fiscal Year 2026  
Portfolio Management  
Portfolio Details - Cash  
April 30, 2026**

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		07/01/2025	2,500.00	2,500.00	2,500.00			0.000	1
CASH02	1000	WELLS FARGO - OPERATING/POOLED			5,146,677.00	5,146,677.00	5,146,677.00	4.030		4.030	1
CASH05	1003	WELLS FARGO - MED/FSA		07/01/2025	55,738.53	55,738.53	55,738.53			0.000	1
CASH03	1001	WELLS FARGO - PAYROLL ZBA		07/01/2025	0.00	0.00	0.00			0.000	1
CASH39	9000	WELLS FARGO - 2022A BOND		07/01/2025	0.00	0.00	0.00			0.000	1
<b>Money Market</b>											
CASH04	1002	WELLS FARGO - OPER/SWEEP			37,507,876.35	37,507,876.35	37,507,876.35	3.540		3.540	1
		<b>Average Balance</b>	<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>417,977,684.50</b>		<b>341,305,524.72</b>	<b>338,832,180.60</b>	<b>338,437,027.79</b>			<b>3.659</b>	<b>436</b>