



November 9, 2022

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, and Corporate notes totaling approximately 59.8% of the portfolio. The overall portfolio of \$506.1 million maintained a Market Yield of 2.392% trailing the Intercontinental Exchange Bank of America (ICE BofA) benchmark. The portfolio includes the 2022A Bond proceeds from the February 2022 bond sale, reserved to pay acquisition, construction, and incidental costs of 2022 Water Projects. Although the market yield increased due to investments in the Water Authority’s longer-term strategy and bond proceeds portfolios, the consolidated portfolio has a lower market yield than the ICE BofA 1-3 Year benchmark due to its lower weighted average maturity from a large allocation of liquid funds (LAIF, CAMP) currently yielding approximately 2.796%. Longer term investment holdings (e.g. Agency securities, Treasury securities, etc.) are currently yielding between 0.717% and 3.918%. The Water Authority anticipates as the Federal Funds target rate is adjusted the overall yield of the portfolio will move closer to the benchmark.

Information as of 10/31/22	ICE BofA 1-3 Year US Treasury & Agency Index	SDCWA Consolidated Portfolio
Purchase Yield	n/a	2.425%
Market Yield	4.58%	2.392%
Book Value	n/a	\$506,149,363
Weighted Average Maturity	1.82	1.33

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 - Investments: The Water Authority’s cash and investments in detail.

The Water Authority's portfolio is diversified among investment types with a concentration toward short-term maturities. This concentration is the result of current cash flow needs. Market value information is provided by the Bank of New York Mellon and is as of the report date.

In October 2022, the Water Authority's overall portfolio Purchase and Market Yields were 2.425% and 2.392%, respectively. Interest rates continued to rise as the market anticipates that the Fed will continue to lift short-term interest rates at the November and December FOMC meetings to rein in persistent, elevated inflation. The US consumer continues to be resilient but is saving less and relying more on credit card debt to purchase goods and services. The housing market has been facing headwinds as higher mortgage rates impact affordability. Elevated interest rates have provided opportunities to invest the portfolio at more attractive yield levels during the month.

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 18, 2021. The reports are completed in accordance with California Government Code Section 53607.

Lisa Marie Harris, Director of Finance/Treasurer

PORTFOLIO MASTER SUMMARY
as of October 31, 2022

PORTFOLIO PERCENTAGES

Investment Type	Permitted By Board Policy	Portfolio Percentage	Book Value
Local Agency Investment Fund (LAIF)	\$75 Million	24.07%	\$ 74,704,857
Banker's Acceptances	40%	0.00%	-
Treasury Securities*	100%	32.70%	101,499,676
Agency Securities*	100%	14.39%	44,685,754
Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	20%	1.28%	3,970,818
Supranational Securities*	15%	1.61%	4,999,540
Repurchase Agreements	20%	0.00%	-
Certificates of Deposit (Placement, Negotiable & Time Deposits)	30%	0.00%	-
Commercial Paper	30%	1.07%	3,326,583
Medium Term Notes/Corporates*	30%	12.70%	39,439,165
Municipal Securities	30%	0.43%	1,342,125
JPA Pools (CAMP)	25%	3.61%	11,220,610
Mutual Funds and Money Market Mutual Funds*	20%	8.13%	25,238,990
		100.00%	\$ 310,428,119
Accrued Interest (unavailable for investing)			97,548
Checking/Petty Cash/Available Funds (unavailable for investing)			5,355,131
Subtotal for Pooled Funds:			\$ 315,880,797

Bond/CP Fund Excluded from Portfolio Percentages:

Treasury Securities	142,719,739
JPA Pools (CAMP)	18,623,463
Commercial Paper	5,928,090
Local Agency Investment Fund (LAIF)	5,001,480
Agency Securities	4,999,450
Money Market Mutual Funds*	648,847
Cash	106,722
	\$ 178,027,791
Accrued Interest (unavailable for investing)	-
Subtotal for Bond/CP Fund (available for CIP expenditures):	\$ 178,027,791

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

Trinity Plus - Reserve (GIC) - Series 1998A COPs	12,240,775
Subtotal for Debt Service Reserve Funds (unavailable for CIP expenditures):	\$ 12,240,775
Total Cash and Investments	\$ 506,149,363

PORTFOLIO INFORMATION

	Pooled Funds **	Debt Service Reserve	Total
Portfolio Yield to Maturity - 365 Days	2.31%	5.55%	2.43%
Average Term	1,063	1	829
Average Days to Maturity	585	1	486

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

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



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.25
Average Coupon	2.00%
Average Purchase YTM	2.26%
Average Market YTM	4.55%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.40 yrs
Average Life	2.37 yrs

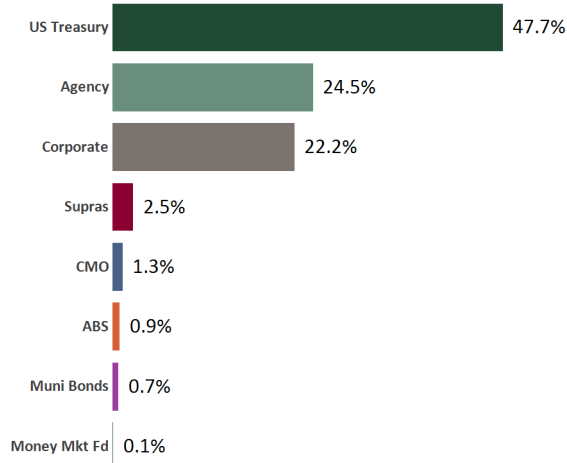
ACCOUNT SUMMARY

	Beg. Values as of 9/30/22	End Values as of 10/31/22
Market Value	173,129,793	172,655,036
Accrued Interest	770,678	823,997
Total Market Value	173,900,471	173,479,033
Income Earned	299,842	306,850
Cont/WD		-13,504
Par	184,116,223	184,427,696
Book Value	182,128,379	182,433,050
Cost Value	182,095,953	182,396,662

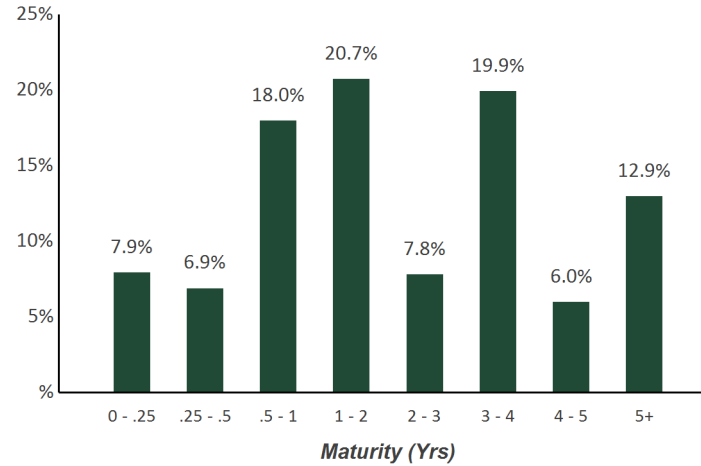
TOP ISSUERS

Government of United States	47.7%
Federal Home Loan Bank	12.5%
Federal National Mortgage Assoc	6.9%
Federal Home Loan Mortgage Corp	6.1%
Deere & Company	1.7%
Bank of America Corp	1.7%
Chubb Corporation	1.7%
Inter-American Dev Bank	1.5%
Total	79.9%

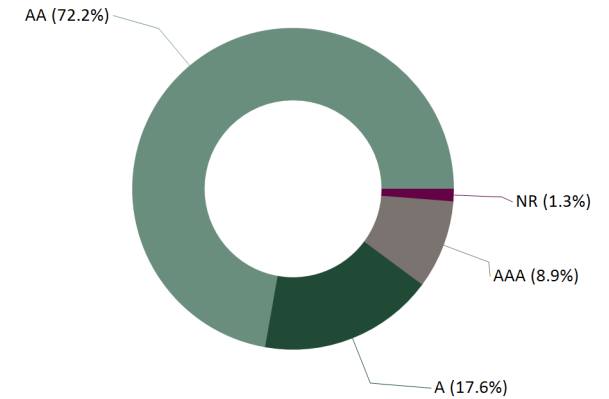
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.10
Average Coupon	1.07%
Average Purchase YTM	2.32%
Average Market YTM	4.32%
Average S&P/Moody Rating	AA+/Aaa
Average Final Maturity	1.13 yrs
Average Life	1.13 yrs

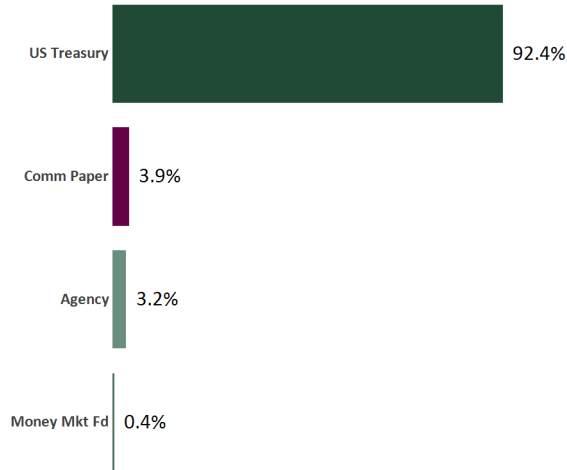
ACCOUNT SUMMARY

	Beg. Values as of 9/30/22	End Values as of 10/31/22
Market Value	155,674,980	151,849,007
Accrued Interest	393,232	443,443
Total Market Value	156,068,212	152,292,449
Income Earned	152,481	145,024
Cont/WD		-3,725,000
Par	161,471,114	157,828,847
Book Value	157,984,113	154,353,926
Cost Value	157,918,762	154,296,126

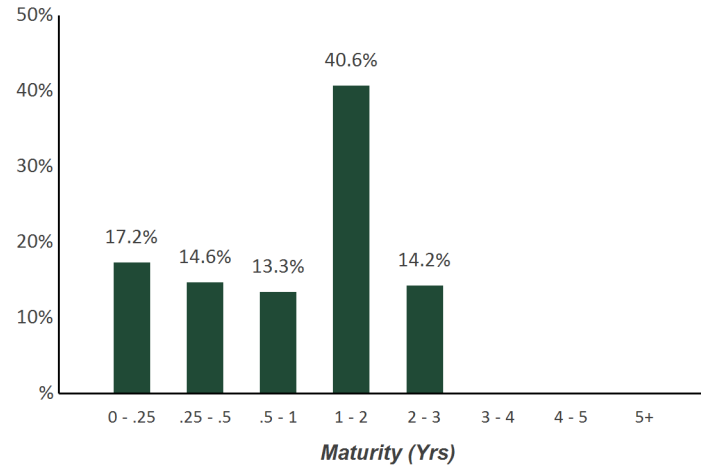
TOP ISSUERS

Government of United States	92.4%
Federal Farm Credit Bank	3.2%
Toyota Motor Corp	2.0%
MUFG Bank Ltd/NY	2.0%
Blackrock Liquidity Funds T-Fun	0.4%
Total	100.0%

SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



SDCWA - Fiscal Year 2023
Portfolio Management
Portfolio Summary
October 31, 2022

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
2022A Bonds	24,273,789.81	24,273,789.81	24,273,789.81	5.10	1	1	2.827	2.866
Managed Pool Accounts	98,599,383.53	98,599,383.53	98,599,383.53	20.72	1	1	2.415	2.448
Medium Term Notes	39,500,000.00	38,292,686.67	39,463,831.67	8.29	1,677	573	2.897	2.937
Commercial Paper - Discount	9,400,000.00	9,301,241.27	9,254,672.67	1.94	194	82	3.105	3.148
Federal Agency - Coupon	47,050,000.00	44,890,304.00	47,414,444.50	9.96	1,545	611	2.070	2.099
Federal Agency - Discount	2,300,000.00	2,293,008.00	2,284,409.83	0.48	83	29	2.960	3.001
Treasury Securities - Discount	21,100,000.00	20,737,410.00	20,703,584.59	4.35	176	144	3.918	3.973
Treasury Securities - Coupon	228,880,000.00	215,928,697.42	223,575,061.40	46.98	1,022	713	2.170	2.201
Supranationals	5,000,000.00	4,421,600.00	4,999,540.00	1.05	1,787	1,196	0.717	0.726
Asset Backed Securities	1,603,346.73	1,537,357.79	1,603,044.71	0.34	1,650	1,065	0.674	0.683
Municipal Bonds	1,500,000.00	1,240,155.00	1,342,125.00	0.28	2,312	2,161	3.576	3.626
Mortgage Backed Securities	2,500,000.00	2,164,530.75	2,367,773.44	0.50	2,528	2,458	3.319	3.365
	481,706,520.07	463,680,164.24	475,881,661.15	100.00%	829	486	2.392	2.425
Investments								
Cash								
Passbook/Checking (not included in yield calculations)	30,267,702.00	30,267,702.00	30,267,702.00		1	1	2.320	2.352
Total Cash and Investments	511,974,222.07	493,947,866.24	506,149,363.15		829	486	2.392	2.425

Total Earnings	October 31 Month Ending	Fiscal Year To Date
Current Year	950,097.56	3,159,328.06
Average Daily Balance	537,247,141.88	
Effective Rate of Return	2.08%	

SDCWA,

Reporting period 10/01/2022-10/31/2022

Run Date: 11/02/2022 - 10:30

Portfolio CWA2
CC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

SDCWA - Fiscal Year 2023
Portfolio Management
Portfolio Details - Investments
October 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
2022A Bonds												
CASH40	9100	Bank of New York Mellon Corp		07/01/2022	648,847.45	648,847.45	648,847.45	2.910	A	2.910	1	
CASH41	9001	CAMP - 2022A BONDS		08/17/2022	18,623,462.53	18,623,462.53	18,623,462.53	3.140		3.140	1	
CASH42	9002	LAIF - 2022A BONDS		09/23/2022	5,001,479.83	5,001,479.83	5,001,479.83	1.840	AAA	1.840	1	
Subtotal and Average			25,096,133.51		24,273,789.81	24,273,789.81	24,273,789.81			2.866	1	
Managed Pool Accounts												
CASH21	2000	Bank of New York Mellon Corp			196,206.59	196,206.59	196,206.59	2.910	A	2.910	1	
CASH35	1103	CAMP - OPERATING/POOLED			11,220,610.29	11,220,610.29	11,220,610.29	3.140	AAA	3.140	1	
CASH11	1100	GOLDMAN - OPERATING/POOLED			236,934.36	236,934.36	236,934.36	0.940	AAA	0.940	1	
CASH13	1102	LAIF - OPERATING			74,704,857.29	74,704,857.29	74,704,857.29	1.840		1.840	1	
CASH17	1101	TRINITY PLUS - 1998A			12,240,775.00	12,240,775.00	12,240,775.00	5.550		5.550	1	
Subtotal and Average			154,489,215.34		98,599,383.53	98,599,383.53	98,599,383.53			2.448	1	
Medium Term Notes												
037833CG3	21059	APPLE INC.		04/30/2019	1,000,000.00	979,320.00	1,010,270.00	3.000	AA+	2.768	465	02/09/2024
037833CG3	21063	APPLE INC.		05/31/2019	1,500,000.00	1,468,980.00	1,522,425.00	3.000	AA+	2.647	465	02/09/2024
06051GEU9	21031	Bank of America Corp		09/13/2018	2,000,000.00	1,995,920.00	1,974,080.00	3.300	A-	3.625	71	01/11/2023
06051GFF1	21067	Bank of America Corp		06/27/2019	1,000,000.00	985,270.00	1,066,440.00	4.000	A-	2.510	517	04/01/2024
084670BR8	21053	BERKSHIRE HATHAWAY INC.		01/30/2019	1,000,000.00	993,850.00	985,150.00	2.750	AA	3.136	134	03/15/2023
06367WB85	21099	BANK OF MONTREAL		12/29/2021	2,000,000.00	1,836,220.00	2,033,320.00	1.850	A-	1.338	912	05/01/2025
06406HCS6	21057	Bank of New York Mellon Corp		03/21/2019	1,000,000.00	983,140.00	1,026,890.00	3.650	A	3.042	460	02/04/2024
06406RBA4	21102	Bank of New York Mellon Corp		01/26/2022	1,000,000.00	878,950.00	1,003,220.00	2.050	A	1.981	1,547	01/26/2027
14913R3A3	20003	CATERPILLAR FIN SERV CRP		08/22/2022	2,000,000.00	1,877,480.00	2,001,360.00	3.600	A-1	3.607	1,745	08/12/2027
00440EAP2	21012	Chubb INA Holdings Inc		06/27/2018	2,000,000.00	1,984,760.00	1,935,580.00	2.700	A	3.446	132	03/13/2023
00440EAP2	21033	Chubb INA Holdings Inc		11/15/2018	1,000,000.00	992,380.00	964,090.00	2.700	A	3.603	132	03/13/2023
438516BW5	21073	Honeywell International		10/01/2019	2,000,000.00	1,914,860.00	2,031,020.00	2.300	A	1.959	653	08/15/2024
02665WCJ8	21014	AMERICAN HONDA FINANCE CORP		07/23/2018	1,500,000.00	1,485,360.00	1,500,885.00	3.450	A-	3.437	255	07/14/2023
02665WCJ8	21040	AMERICAN HONDA FINANCE CORP		11/29/2018	1,000,000.00	990,240.00	993,040.00	3.450	A-	3.614	255	07/14/2023
24422EUA5	21008	JOHN DEERE CAPITAL CORP		03/12/2018	2,000,000.00	1,993,160.00	1,955,820.00	2.700	A	3.198	66	01/06/2023
24422EUR8	21060	JOHN DEERE CAPITAL CORP		04/30/2019	1,000,000.00	984,590.00	1,029,360.00	3.450	A	2.778	435	01/10/2024
46625HRL6	21035	JP MORGAN SECURITIES LLC		11/19/2018	1,000,000.00	988,790.00	957,680.00	2.700	A-	3.731	198	05/18/2023
46647PBK1	21100	JP MORGAN SECURITIES LLC		12/29/2021	1,000,000.00	910,200.00	1,015,030.00	2.083	A-	1.615	1,268	04/22/2026
665859AW4	20006	NORTHERN TRUST CORP		08/22/2022	2,000,000.00	1,936,226.67	2,052,206.67	4.000	A+	3.650	1,651	05/10/2027
69353RFL7	21039	PNC BANK NA		11/29/2018	1,000,000.00	991,290.00	992,310.00	3.500	A	3.686	219	06/08/2023
78013XZU5	21075	Royal Bank of Canada		10/28/2019	1,000,000.00	953,580.00	1,013,870.00	2.550	A	2.076	623	07/16/2024
78013XZU5	21079	Royal Bank of Canada		11/07/2019	1,000,000.00	953,580.00	1,011,890.00	2.550	A	2.281	623	07/16/2024
808513AT2	21017	Charles Schwab Corp		07/24/2018	1,500,000.00	1,493,880.00	1,460,985.00	2.650	A	3.276	85	01/25/2023
808513AT2	21023	Charles Schwab Corp		09/11/2018	500,000.00	497,960.00	485,900.00	2.650	A	3.348	85	01/25/2023

SDCWA - Fiscal Year 2023
Portfolio Management
Portfolio Details - Investments
October 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Medium Term Notes												
87612EBM7	21103	TARGET CORP		01/26/2022	1,000,000.00	894,390.00	1,003,350.00	1.950	A	1.950	1,536	01/15/2027
89114QC48	21025	TORONTO DOMINION BANK		09/11/2018	2,000,000.00	1,979,560.00	2,003,760.00	3.500	AA-	3.457	260	07/19/2023
89236TFN0	21036	TOYOTA MOTOR CREDIT CORP.		11/19/2018	1,000,000.00	985,730.00	993,060.00	3.450	AA-	3.607	323	09/20/2023
89236TJK2	21097	Toyota Auto Receivables		09/24/2021	1,000,000.00	867,020.00	998,990.00	1.125	A+	1.147	1,325	06/18/2026
92826CAC6	21032	VISA INC		11/15/2018	2,500,000.00	2,496,000.00	2,441,850.00	2.800	AA-	3.415	43	12/14/2022
Subtotal and Average			39,463,831.67		39,500,000.00	38,292,686.67	39,463,831.67			2.937	573	
Commercial Paper - Discount												
62479MR39	20015	MUFG Bank LTD/NY		10/21/2022	3,400,000.00	3,328,315.28	3,326,582.67	4.740	A-1	4.980	153	04/03/2023
62479MMD2	91001	MUFG Bank LTD/NY		05/13/2022	3,000,000.00	2,986,288.98	2,963,620.00	2.040	A-1	2.120	42	12/13/2022
89233HMC5	91036	MUFG Bank LTD/NY		05/17/2022	3,000,000.00	2,986,637.01	2,964,470.00	2.040	A-1	2.119	41	12/12/2022
Subtotal and Average			9,483,407.38		9,400,000.00	9,301,241.27	9,254,672.67			3.148	82	
Federal Agency - Coupon												
3137EAEX3	21084	Bank of New York Mellon Corp		10/14/2020	3,500,000.00	3,112,515.00	3,486,945.00	0.375	A	0.451	1,057	09/23/2025
3133ENYX2	22003	FEDERAL FARM CREDIT BANK		06/17/2022	500,000.00	488,915.00	500,315.00	3.250	AA+	3.217	594	06/17/2024
3133ENWP1	91035	FEDERAL FARM CREDIT BANK		05/16/2022	5,000,000.00	4,847,450.00	4,999,450.00	2.625	AA+	2.631	562	05/16/2024
3130A0XE5	20001	FEDERAL HOME LOAN BANK		08/19/2022	2,000,000.00	1,960,360.00	1,997,620.00	3.250	AA+	3.328	493	03/08/2024
3130A0F70	20011	FEDERAL HOME LOAN BANK		09/30/2022	1,300,000.00	1,294,059.00	1,298,362.00	3.375	AA+	4.397	402	12/08/2023
313383QR5	21020	FEDERAL HOME LOAN BANK		08/27/2018	2,500,000.00	2,478,675.00	2,547,450.00	3.250	AA+	2.822	220	06/09/2023
313383YJ4	21042	FEDERAL HOME LOAN BANK		11/30/2018	5,000,000.00	4,939,350.00	5,083,100.00	3.375	AA+	2.998	311	09/08/2023
3130A0F70	21046	FEDERAL HOME LOAN BANK		12/18/2018	2,250,000.00	2,216,092.50	2,300,760.00	3.375	AA+	2.885	402	12/08/2023
3130A0F70	21055	FEDERAL HOME LOAN BANK		02/14/2019	1,250,000.00	1,231,162.50	1,290,575.00	3.375	AA+	2.652	402	12/08/2023
3130A1XJ2	21066	FEDERAL HOME LOAN BANK		06/19/2019	1,250,000.00	1,213,625.00	1,304,037.50	2.875	AA+	2.121	591	06/14/2024
3130A2UW4	21076	FEDERAL HOME LOAN BANK		10/31/2019	3,000,000.00	2,902,680.00	3,159,420.00	2.875	AA+	1.731	682	09/13/2024
3130A0XE5	22000	FEDERAL HOME LOAN BANK		06/17/2022	1,000,000.00	980,180.00	1,001,850.00	3.250	AA+	3.317	493	03/08/2024
3137EAEN5	21028	FEDERAL HOME LOAN MORTGAGE COR		09/11/2018	3,000,000.00	2,964,690.00	2,981,820.00	2.750	AA+	2.886	230	06/19/2023
3137EAEU9	21082	FEDERAL HOME LOAN MORTGAGE COR		08/11/2020	2,500,000.00	2,237,475.00	2,500,175.00	0.375	AA+	0.373	993	07/21/2025
3135G0U43	21043	FEDERAL NATION MORTGAGE ASSOC.		11/30/2018	2,500,000.00	2,461,025.00	2,489,925.00	2.875	AA+	2.965	315	09/12/2023
3135G0W66	21077	FEDERAL NATION MORTGAGE ASSOC.		10/31/2019	4,000,000.00	3,778,320.00	3,984,320.00	1.625	AA+	1.708	714	10/15/2024
3135G05X7	21083	FEDERAL NATION MORTGAGE ASSOC.		10/14/2020	3,500,000.00	3,119,130.00	3,488,170.00	0.375	AA+	0.445	1,028	08/25/2025
3135G06G3	21085	FEDERAL NATION MORTGAGE ASSOC.		11/30/2020	3,000,000.00	2,664,600.00	3,000,150.00	0.500	AA+	0.499	1,102	11/07/2025
Subtotal and Average			47,414,444.50		47,050,000.00	44,890,304.00	47,414,444.50			2.099	611	
Federal Agency - Discount												
313385R40	20010	Federal Home Loan Discount		09/08/2022	2,300,000.00	2,293,008.00	2,284,409.83		A-1	3.001	29	11/30/2022
Subtotal and Average			2,284,409.83		2,300,000.00	2,293,008.00	2,284,409.83			3.001	29	

SDCWA - Fiscal Year 2023
Portfolio Management
Portfolio Details - Investments
October 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Treasury Securities - Discount												
912796YU7	20013	UNITED STATES TREASURY		10/13/2022	2,000,000.00	1,960,920.00	1,959,252.22	4.030		4.229	163	04/13/2023
912796YU7	20014	UNITED STATES TREASURY		10/13/2022	14,000,000.00	13,726,440.00	13,714,765.56	4.030		4.229	163	04/13/2023
912796YU7	20016	UNITED STATES TREASURY		10/25/2022	2,400,000.00	2,353,104.00	2,351,465.00	4.283		4.493	163	04/13/2023
912796N96	22004	UNITED STATES TREASURY		06/17/2022	1,700,000.00	1,699,796.00	1,687,727.50	1.870	A-1	1.936	2	11/03/2022
912796P94	22005	UNITED STATES TREASURY		06/17/2022	1,000,000.00	997,150.00	990,374.31	2.075	A-1	2.154	30	12/01/2022
Subtotal and Average			18,750,305.53		21,100,000.00	20,737,410.00	20,703,584.59			3.973	144	
Treasury Securities - Coupon												
91282CBS9	20004	UNITED STATES TREASURY		08/19/2022	3,500,000.00	2,990,435.00	3,182,402.34	1.250	AA+	3.019	1,977	03/31/2028
91282CDL2	20005	UNITED STATES TREASURY		08/19/2022	3,500,000.00	2,998,515.41	3,213,018.38	1.500	AA+	2.999	2,221	11/30/2028
9128283F5	20007	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,199,943.48	3,392,164.57	2.250	AA+	3.012	1,840	11/15/2027
9128284N7	20008	UNITED STATES TREASURY		08/19/2022	3,500,000.00	3,282,755.00	3,501,093.75	2.875	AA+	3.012	2,022	05/15/2028
91282CEM9	20009	UNITED STATES TREASURY		08/31/2022	2,000,000.00	1,846,560.00	1,952,343.75	2.875		3.275	2,372	04/30/2029
91282CCN9	20012	UNITED STATES TREASURY		09/30/2022	1,000,000.00	967,007.20	967,160.33	0.125		4.197	272	07/31/2023
912828R28	21009	UNITED STATES TREASURY		05/08/2018	1,400,000.00	1,381,030.00	1,323,929.68	1.625	AA+	2.802	180	04/30/2023
9128282D1	21026	UNITED STATES TREASURY		09/11/2018	3,000,000.00	2,920,200.00	2,799,140.63	1.375	AA+	2.829	303	08/31/2023
912828R28	21044	UNITED STATES TREASURY		11/30/2018	1,250,000.00	1,233,062.50	1,186,279.30	1.625	AA+	2.862	180	04/30/2023
912828T91	21045	UNITED STATES TREASURY		11/30/2018	5,000,000.00	4,852,750.00	4,716,992.19	1.625	AA+	2.867	364	10/31/2023
912828U57	21051	UNITED STATES TREASURY		12/31/2018	2,000,000.00	1,946,640.00	1,959,531.25	2.125	AA+	2.566	394	11/30/2023
912828V80	21064	UNITED STATES TREASURY		05/31/2019	3,000,000.00	2,912,700.00	3,020,390.63	2.250	AA+	2.096	456	01/31/2024
9128282N9	21070	UNITED STATES TREASURY		08/23/2019	2,000,000.00	1,916,320.00	2,057,187.50	2.125	AA+	1.522	638	07/31/2024
9128282Y5	21071	UNITED STATES TREASURY		10/16/2019	2,000,000.00	1,912,260.00	2,048,203.12	2.125	AA+	1.617	699	09/30/2024
91282CBH3	21087	UNITED STATES TREASURY		02/19/2021	3,000,000.00	2,634,030.00	2,974,101.56	0.375	AA+	0.552	1,187	01/31/2026
91282CBC4	21088	UNITED STATES TREASURY		03/05/2021	3,000,000.00	2,645,160.00	2,954,765.63	0.375	A	0.693	1,156	12/31/2025
91282CBQ3	21089	UNITED STATES TREASURY		03/05/2021	3,000,000.00	2,637,180.00	2,968,125.00	0.500	AA+	0.717	1,215	02/28/2026
91282CBT7	21090	UNITED STATES TREASURY		06/21/2021	3,000,000.00	2,653,470.00	2,984,414.06	0.750	AA+	0.861	1,246	03/31/2026
91282CCF6	21091	UNITED STATES TREASURY		06/30/2021	2,500,000.00	2,199,225.00	2,484,472.66	0.750	AA+	0.879	1,307	05/31/2026
91282CCP4	21093	UNITED STATES TREASURY		08/10/2021	3,000,000.00	2,612,820.00	2,974,921.88	0.625	AA+	0.796	1,368	07/31/2026
91282CCW9	21094	UNITED STATES TREASURY		08/31/2021	3,750,000.00	3,273,187.50	3,731,835.94	0.750	AA+	0.849	1,399	08/31/2026
91282CBW0	21095	UNITED STATES TREASURY		09/24/2021	2,000,000.00	1,763,900.00	1,989,609.38	0.750	AA+	0.865	1,276	04/30/2026
91282CCZ2	21096	UNITED STATES TREASURY		11/02/2021	3,500,000.00	3,063,585.00	3,451,464.84	0.875	AA+	1.166	1,429	09/30/2026
91282CCJ8	21098	UNITED STATES TREASURY		09/24/2021	3,000,000.00	2,644,680.00	2,996,484.38	0.875	AA+	0.900	1,337	06/30/2026
91282CDG3	21101	UNITED STATES TREASURY		12/29/2021	2,500,000.00	2,204,700.00	2,484,179.69	1.125	AA+	1.260	1,460	10/31/2026
91282CDK4	21104	UNITED STATES TREASURY		01/25/2022	2,800,000.00	2,477,888.00	2,764,671.88	1.250	AA+	1.521	1,490	11/30/2026
9128284V9	21105	UNITED STATES TREASURY		05/18/2022	3,000,000.00	2,785,200.00	2,982,656.25	2.875	AA+	2.977	2,114	08/15/2028
9128283W8	21107	UNITED STATES TREASURY		08/08/2022	2,000,000.00	1,855,400.00	1,974,375.00	2.750	AA+	3.004	1,932	02/15/2028
9128283P3	22006	UNITED STATES TREASURY		06/17/2022	500,000.00	476,795.00	487,402.34	2.250	AA+	3.294	791	12/31/2024
9128284A5	22007	UNITED STATES TREASURY		06/17/2022	1,000,000.00	994,720.00	999,882.81	2.625	AA+	2.639	119	02/28/2023

**SDCWA - Fiscal Year 2023
Portfolio Management
Portfolio Details - Investments
October 31, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Treasury Securities - Coupon												
912828R69	22008	UNITED STATES TREASURY		06/17/2022	1,000,000.00	983,724.78	988,801.66	1.625	AA+	2.905	211	05/31/2023
912828T26	22009	UNITED STATES TREASURY		06/17/2022	1,000,000.00	971,520.00	979,765.63	1.375	AA+	2.989	333	09/30/2023
912828YH7	22010	UNITED STATES TREASURY		06/17/2022	500,000.00	472,345.00	481,191.41	1.500	AA+	3.219	699	09/30/2024
912828ZF0	22011	UNITED STATES TREASURY		06/17/2022	500,000.00	455,685.00	462,382.81	0.500	AA+	3.350	881	03/31/2025
912828ZW3	22012	UNITED STATES TREASURY		06/17/2022	500,000.00	448,340.00	455,371.09	0.250	AA+	3.368	972	06/30/2025
91282CDR9	22013	UNITED STATES TREASURY		06/17/2022	1,000,000.00	955,740.00	964,609.38	0.750	AA+	3.128	425	12/31/2023
912828B66	91003	UNITED STATES TREASURY		05/13/2022	4,125,000.00	4,024,762.50	4,140,468.75	2.750	AA+	2.530	471	02/15/2024
912828D56	91004	UNITED STATES TREASURY		05/13/2022	7,700,000.00	7,402,549.00	7,649,468.75	2.375	AA+	2.675	653	08/15/2024
912828G38	91005	UNITED STATES TREASURY		05/13/2022	3,965,000.00	3,790,619.30	3,918,690.04	2.250	AA+	2.735	745	11/15/2024
912828TY6	91006	UNITED STATES TREASURY		05/13/2022	6,950,000.00	6,945,830.00	6,955,701.17	1.625	AA+	1.461	14	11/15/2022
912828VB3	91007	UNITED STATES TREASURY		05/13/2022	2,865,000.00	2,823,142.35	2,856,158.79	1.750	AA+	2.062	195	05/15/2023
912828XB1	91008	UNITED STATES TREASURY		05/13/2022	2,875,000.00	2,712,735.00	2,822,329.10	2.125	AA+	2.764	926	05/15/2025
912828YW4	91010	UNITED STATES TREASURY		05/13/2022	3,600,000.00	3,591,288.00	3,602,250.00	1.625	AA+	1.518	44	12/15/2022
912828Z29	91011	UNITED STATES TREASURY		05/13/2022	9,000,000.00	8,953,380.00	8,989,101.56	1.500	AA+	1.680	75	01/15/2023
912828Z86	91012	UNITED STATES TREASURY		05/13/2022	7,250,000.00	7,191,637.50	7,227,343.75	1.375	AA+	1.790	106	02/15/2023
912828ZD5	91013	UNITED STATES TREASURY		05/13/2022	8,150,000.00	8,037,285.50	8,056,720.70	0.500	AA+	1.880	134	03/15/2023
912828ZH6	91014	UNITED STATES TREASURY		05/13/2022	7,150,000.00	7,019,298.00	7,035,488.28	0.250	AA+	2.009	165	04/15/2023
912828ZU7	91015	UNITED STATES TREASURY		05/13/2022	2,925,000.00	2,848,569.75	2,866,042.97	0.250	AA+	2.129	226	06/15/2023
912828ZY9	91016	UNITED STATES TREASURY		05/13/2022	4,150,000.00	4,020,976.50	4,049,816.41	0.125	AA+	2.219	256	07/15/2023
91282CAF8	91017	UNITED STATES TREASURY		05/13/2022	4,465,000.00	4,309,751.95	4,347,444.92	0.125	AA+	2.257	287	08/15/2023
91282CAK7	91018	UNITED STATES TREASURY		05/13/2022	3,275,000.00	3,149,109.00	3,180,843.75	0.125	AA+	2.317	287	08/15/2023
91282CAP6	91019	UNITED STATES TREASURY		05/13/2022	3,265,000.00	3,128,163.85	3,162,968.75	0.125	AA+	2.370	348	10/15/2023
91282CAW1	91020	UNITED STATES TREASURY		05/13/2022	3,400,000.00	3,249,142.00	3,292,023.44	0.250	AA+	2.411	379	11/15/2023
91282CBE0	91021	UNITED STATES TREASURY		05/13/2022	4,650,000.00	4,402,434.00	4,471,447.27	0.125	AA+	2.481	440	01/15/2024
91282CBR1	91022	UNITED STATES TREASURY		05/13/2022	5,000,000.00	4,709,200.00	4,795,117.19	0.250	AA+	2.544	500	03/15/2024
91282CBV2	91023	UNITED STATES TREASURY		05/13/2022	5,000,000.00	4,700,000.00	4,794,921.88	0.375	AA+	2.574	531	04/15/2024
91282CCG4	91024	UNITED STATES TREASURY		05/13/2022	5,000,000.00	4,659,550.00	4,759,765.63	0.250	AA+	2.627	592	06/15/2024
91282CCL3	91025	UNITED STATES TREASURY		05/13/2022	7,770,000.00	7,234,880.10	7,400,317.97	0.375	AA+	2.641	622	07/15/2024
91282CCX7	91026	UNITED STATES TREASURY		05/13/2022	6,650,000.00	6,155,439.50	6,301,914.06	0.375	AA+	2.699	684	09/15/2024
91282CDB4	91027	UNITED STATES TREASURY		05/13/2022	7,325,000.00	6,795,915.25	6,970,481.45	0.625	AA+	2.701	714	10/15/2024
91282CDM0	91028	UNITED STATES TREASURY		05/13/2022	3,675,000.00	3,515,505.00	3,566,329.10	0.500	AA+	2.457	394	11/30/2023
91282CDN8	91029	UNITED STATES TREASURY		05/13/2022	3,375,000.00	3,139,155.00	3,231,035.16	1.000	AA+	2.716	775	12/15/2024
91282CDS7	91030	UNITED STATES TREASURY		05/13/2022	3,875,000.00	3,601,347.50	3,715,307.62	1.125	AA+	2.733	806	01/15/2025
91282CDZ1	91031	UNITED STATES TREASURY		05/13/2022	3,000,000.00	2,804,640.00	2,900,390.63	1.500	AA+	2.757	837	02/15/2025
91282CED9	91032	UNITED STATES TREASURY		05/13/2022	2,950,000.00	2,770,345.00	2,869,912.11	1.750	AA+	2.750	865	03/15/2025
91282CEH0	91033	UNITED STATES TREASURY		05/13/2022	2,800,000.00	2,672,572.00	2,789,937.50	2.625		2.753	896	04/15/2025
Subtotal and Average			223,599,977.35		228,880,000.00	215,928,697.42	223,575,061.40			2.201	713	

**SDCWA - Fiscal Year 2023
Portfolio Management
Portfolio Details - Investments
October 31, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
Supranationals												
4581X0DV7	20090	Inter-American Devel. Bank		04/23/2021	3,000,000.00	2,648,280.00	2,998,260.00	0.875	AAA	0.887	1,266	04/20/2026
459058JL8	21086	Intl Bank Recon & Develop		01/28/2021	2,000,000.00	1,773,320.00	2,001,280.00	0.500	AAA	0.486	1,092	10/28/2025
Subtotal and Average			6,435,452.26		5,000,000.00	4,421,600.00	4,999,540.00			0.726	1,196	
Asset Backed Securities												
44934KAC8	21092	HONDA AUTO RECEIVABLES LLC		07/28/2021	1,295,000.00	1,230,466.39	1,294,714.26	0.380	AAA	0.384	1,171	01/15/2026
65479JAD5	21074	Nissan Auto Receivables		10/23/2019	308,346.75	306,891.42	308,330.47	1.930	AAA	1.940	622	07/15/2024
Subtotal and Average			1,634,438.23		1,603,346.73	1,537,357.79	1,603,044.71			0.683	1,065	
Municipal Bonds												
13063DL22	21106	California St Refunding Taxabl		06/03/2022	1,500,000.00	1,240,155.00	1,342,125.00	1.750		3.626	2,161	10/01/2028
Subtotal and Average			1,337,604.17		1,500,000.00	1,240,155.00	1,342,125.00			3.626	2,161	
Mortgage Backed Securities												
3137FNX54	20002	FHMS K097		08/23/2022	2,500,000.00	2,164,530.75	2,367,773.44	2.508	AAA	3.365	2,458	07/25/2029
Subtotal and Average			2,367,773.44		2,500,000.00	2,164,530.75	2,367,773.44			3.365	2,458	
Total and Average			537,247,141.88		481,706,520.07	463,680,164.24	475,881,661.15			2.425	486	

**SDCWA - Fiscal Year 2023
Portfolio Management
Portfolio Details - Cash
October 31, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Passbook/Checking Accounts											
CASH01	1004	PETTY CASH		07/01/2022	2,500.00	2,500.00	2,500.00			0.000	1
CASH02	1000	WELLS FARGO - OPERATING/POOLED			5,257,345.00	5,257,345.00	5,257,345.00	0.001		0.001	1
CASH03	1001	WELLS FARGO - PAYROLL ZBA		07/01/2022	0.00	0.00	0.00			0.000	1
2022A Bonds											
CASH39	9000	WELLS FARGO - 2022A BOND		07/01/2022	106,722.32	106,722.32	106,722.32			0.000	1
Managed Pool Accounts											
CASH05	1003	WELLS FARGO - MED/FSA		07/01/2022	95,285.74	95,285.74	95,285.74			0.000	1
CASH04	1002	WELLS FARGO - OPER/SWEEP			24,805,848.94	24,805,848.94	24,805,848.94	2.870		2.870	1
		Average Balance	0.00								1
Total Cash and Investments			537,247,141.88		511,974,222.07	493,947,866.24	506,149,363.15			2.425	486