



SANTA CLARA VALLEY WATER DISTRICT

NON-AGENDA

October 23, 2020

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		Weeks of October 9 – October 22, 2020
		<u>BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS</u>
13		BMR/IBMR Weekly Reports: 10/22/20
14		Memo from Rechelle Blank, Acting DOO, Watersheds, to Rick Callender, CEO, dated 10/1/20, regarding Report of Properties Acquired Under Executive Limitation 6.7.1.
23		Memo from Don Rocha, Acting DAO, Government Relations, to Rachael Gibson, Acting Chief of External Affairs, dated 10/16/20, regarding ACWA Voluntary Agreements Letter to Governor Newsom.
30		Memo from Darin Taylor, CFO, to the Board of Directors, dated 10/23/20, regarding Monthly and Quarterly Report of Investments as of September 30, 2020.
		<u>INCOMING BOARD CORRESPONDENCE</u>
58		Board Correspondence Weekly Report: 10/22/20
59		Email from Richard Boberg, to the Board of Directors, dated 10/20/20, regarding Approval of the Creek Restoration Project (C-20-0169).
		<u>OUTGOING BOARD CORRESPONDENCE</u>
73		Email from Chair Hsueh, to Ranteg Sandhu, dated 10/16/20, regarding AT&T Emergency Generator Installation (C-20-0166).
75		Email from Director Kremen, to Kathy Hall, dated 10/14/20, regarding Illegal Discharge of Sewage into Creeks within the City of Mountain View (C-20-0168).
77		Email from Chair Hsueh, to Rhoda Fry, dated 10/20/20, regarding Landslide threatening Permanente Creek (C-20-0161).
79		Email from Rechelle Blank, Acting DOO, Watersheds, to Richard Boberg, dated 10/20/20, regarding Creek Restoration Project Permits (C-20-0169).



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, 2020

DATE: October 23, 2020

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, 2020, 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, 2020, was 1.41%. This represents a decrease of 0.05% compared to the yield of 1.46% for June 2020. The primary driver for the decrease is due to a shift in strategy to hold more cash in response to the ongoing COVID19 pandemic, instead of reinvesting in securities. The decline in yield is further exacerbated by the overall decline in interest rates related to the economic uncertainties experienced in the last quarter due to the ongoing pandemic.

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
2020	2.15%	2.09%	2.02%	1.46%
2021	1.41%			

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, 2020 was 512 days (1.4 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 8 securities totaling \$39M and yield-to-maturity ranging from 0.35% to 0.60% and weighted average yield-to-maturity of 0.41%.

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, 2020, approximately 59% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 37% was held in liquid funds (Local Area Investment Fund/money market mutual fund) and 4% 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. At the September 16, 2020 meeting, the FOMC stated: "The COVID-19 pandemic is causing tremendous human and economic hardship across the United States and around the world. Economic activity and employment have picked up somewhat in recent months but remain well below their levels at the beginning of the year. The Committee decided to keep the target range for the federal funds rate at 0 to ¼ percent and expects it will be appropriate to maintain this target range until labor market conditions have reached levels consistent with the Committee's assessments of maximum employment and inflation has risen to 2 percent and is on track to moderately exceed 2 percent for some time."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/monetarypolicy/fomcminutes20200916.htm>

Interest Income

For the quarter ended September 30, 2020, the District received total interest earnings of \$2.4 million. Table 2 below illustrates the historical interest earnings of the District's investment portfolio.

Table 2 – District Portfolio Quarterly Interest Earnings		
Fiscal Year	Quarter Ending:	Earnings*
2019-20	September	\$3,668,081
	December	3,505,816
	March	3,332,264
	June	2,636,279
	Total	\$13,142,440
2020-21	September	\$2,413,293
	December	
	March	
	June	
	Total	\$2,413.293

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

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, 2020, the District portfolio yield-to-maturity was 1.41% while the benchmark yield was 1.51% for a slight difference of -0.10%. Yields on the 2-year Treasury note reflect the gradually lowering interest rate in the short end of the yield curve. The District's yields are lower than the benchmark because of the strategy to hold more cash as well as the overall lower interest rate environment experienced in the last quarter due to the ongoing COVID19 pandemic.

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 \$660.8 million on September 30, 2020 compared to \$699.8 million on June 30, 2020, a decrease of \$39 million or -5.6%. 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
2019-20	September	\$626,255,919	(\$31,314,670)	-4.8%
	December	\$619,009,295	(\$7,246,624)	-1.2%
	March	\$604,439,911	(\$14,569,384)	-2.4%
	June	\$699,817,772	\$95,377,861	15.8%
2020-21	September	\$660,781,931	(\$39,035,840)	-5.6%
	December			
	March			
	June			

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, 2020 compared to the amortized book value.

Table 4 – District Portfolio Market Value	
Market Value	\$671,765,067
Amortized Book Value	\$660,781,931
Unrealized Gain (Loss)	\$10,983,136

If the entire portfolio had been liquidated on September 30, 2020, the District would have received \$10,983,136 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, 2020, 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, 2020. The investments of the debt proceeds are in accordance with the provisions for Permitted Investments as specified in each corresponding Indenture/Trust Agreement.

Table 5 – Debt Proceeds Market Value			
Description	Market Value 09/30/2020	Yield at market	Maturity Date
Series 2012A Reserve Fund	\$5,342,155	1.875%	09/30/2022

Compliance with State Law and Valley Water Policy

For the quarter ended September 30, 2020, all investments were in compliance with the Board Investment Policy which include relevant laws and regulations, with the exception of the Excite Credit Union Time Certificate of Deposit (CD), which received an interest posting of \$507.65 on September 30, 2020 for a total CD balance of \$250,317.25. The interest posting resulted in a \$317.25 excess over the National Credit Union Administration (NCUA) insurance limit of \$250,000. On October 14, 2020, staff took corrective action and instructed Excite to disburse \$10,317.25 to Valley Water, reducing the CD balance to \$240,000. This report is in accordance with Executive Limitation 7.6 which requires staff to report in a timely manner of an actual noncompliance with any policy of the Board.

The Time CD account balances for Community Bank of the Bay and Technology Credit Union are in compliance with the Board Investment Policy, even though the current balance for both accounts are in excess of \$250,000. Both accounts are secured by the Federal Deposit Insurance Corporation/NCUA insurance, as well as a separate Letter of Credit from the Federal Home Loan Bank of San Francisco for any deposit balance in excess of the \$250,000 federal insurance limit.

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-

Subject: Monthly and Quarterly Report of Investments as of September 30, 2020

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: Excite Credit Union (San Jose), Bank of San Francisco (San Francisco), Community Bank of the Bay (Oakland), MERIWEST Credit Union (San Jose), Provident Credit Union (San Jose), Technology Credit Union (San Jose), and Summit State Bank (Santa Rosa)(CD matured). 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 09/30/2020	Increase/ (Decrease)	% Change
Certificates of Deposit and Collateralized Business Deposit Accounts	\$27,012,534	\$27,099,853	\$87,319	0.32%


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



**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Summary
September 30, 2020**

SANTA CLARA VALLEY WATER
5750 Almaden Expressway
San Jose, Ca 951
(408)265-2807

Investments	Par Value	Market Value	Book Value	% of Portfolio	YTM 365 Equiv.	Term	Days to Maturity
Treasury Securities - Coupon	20,000,000.00	20,493,008.00	20,028,008.44	3.03	2.094	1,044	489
Federal Agency Issues - Coupon	306,842,000.00	316,158,894.32	308,819,898.95	46.74	1.712	1,341	861
Negotiable CD's - Interest Bearing	480,000.00	501,676.32	480,000.00	0.07	2.173	1,645	1,147
LAIF	74,925,267.45	74,925,267.45	74,925,267.45	11.34	1.470	1	1
Medium Term Notes	18,003,000.00	18,513,314.28	17,855,947.69	2.70	2.632	1,402	552
Money Market Account	39,823,977.37	39,823,977.37	39,823,977.37	6.03	0.001	1	1
TimeCD_Deposit Account	128,560,762.95	128,560,762.95	128,560,762.95	19.46	0.266	1	1
Supranational	10,000,000.00	10,291,989.96	9,983,757.85	1.51	2.704	1,267	427
Municipal Bonds	60,301,427.09	62,498,376.53	60,304,312.76	9.13	2.371	1,399	790
Investments	658,936,434.86	671,765,067.16	660,781,931.46	100.00%	1.412	844	512

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	785,343.00	2,413,293.18
Average Daily Balance	665,225,305.44	673,355,167.09
Effective Rate of Return	1.44%	1.42%

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


 Charlene Sun
 Treasury/Debt Officer
 Date 10/20/2020


 Darin Taylor, Chief Financial Officer
 Date 10/20/2020

Reporting period 09/01/2020-09/30/2020

Run Date: 10/07/2020 - 17:45

Portfolio SCVW
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PM (PRF_PM1) 7.3.0
Report Ver 7.3.6.1

**Santa Clara Valley Water Dist.
Portfolio Management
Activity Summary
September 2019 through September 2020**

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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	2019	203	626,255,918.57	2.123	2.153	2.570	6	10	1,022	628
October	2019	201	626,726,602.80	2.103	2.132	2.450	8	7	998	597
November	2019	206	613,830,410.52	2.111	2.140	2.450	12	10	1,008	613
December	2019	203	619,009,294.81	2.060	2.089	2.450	7	10	976	596
January	2020	196	637,710,322.78	2.008	2.036	2.290	3	4	934	555
February	2020	197	630,892,575.72	1.992	2.020	2.290	5	7	971	589
March	2020	193	604,439,911.24	1.987	2.015	2.290	3	15	957	594
April	2020	178	653,703,881.14	1.741	1.765	2.030	0	6	855	524
May	2020	172	632,214,648.66	1.647	1.670	2.030	0	12	827	511
June	2020	171	699,817,771.89	1.438	1.458	2.030	9	5	767	483
July	2020	166	663,578,832.69	1.431	1.451	1.470	1	3	800	494
August	2020	170	662,003,112.78	1.413	1.432	1.470	7	5	852	534
September	2020	165	660,781,931.46	1.393	1.412	1.470	0	3	844	512
Average		186	640,843,478.08	1.804%	1.829%	2.099	5	7	909	556

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
September 1, 2020 through September 30, 2020

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
Subtotal							20,028,006.44
Federal Agency Issues - Coupon							
3130AEWM8	5275	Federal Home Loan Bank	3.000	09/28/2020	0.00	3,000,000.00	
313370US5	5360	Federal Home Loan Bank	2.875	09/11/2020	0.00	2,000,000.00	
Subtotal					0.00	5,000,000.00	308,819,898.95
Negotiable CD's - Interest Bearing							
Subtotal							480,000.00
LAIF (Monthly Summary)							
Subtotal							74,925,267.45
Medium Term Notes							
Subtotal							17,855,947.69
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	0.001		37,409,101.65	33,285,000.00	
Subtotal					37,409,101.65	33,285,000.00	39,823,977.37
TimeCD_Deposit Account (Monthly Summary)							
SYS5317	5317	Excite CU FKA Alliance CU	2.470		507.65	0.00	
SYS5309	5309	Community Bank of the Bay	2.701		578.96	0.00	
SYS5371	5371	Community Bank of the Bay	0.050		2,101.82	0.00	
SYS4912	4912	Deposit Account	0.050		20,004,466.26	20,000,100.00	
SYS5395	5395	Meriwest Credit Union	2.500		501.50	0.00	
SYS5398	5398	Meriwest Credit Union	2.500		10,422.39	0.00	
SYS5397	5397	Provident Credit Union	2.579		523.38	0.00	
SYS5310	5310	Technology Credit Union	0.776		1,760.23	0.00	
SYS5369	5369	Technology Credit Union	0.830		10,421.31	0.00	
Subtotal					20,031,283.50	20,000,100.00	128,560,762.95
Supranational							
Subtotal							9,983,757.85
Municipal Bonds							
798189PC4	5219	San Jose Evergreen	2.827	09/01/2020	0.00	285,000.00	

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
September 1, 2020 through September 30, 2020

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Municipal Bonds							
		Subtotal			0.00	285,000.00	60,304,312.76
		Total			57,440,385.15	58,570,100.00	660,781,931.46

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2020

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Treasury Securities - Coupon												
912828Q37	5206	US Treasury Bill		05/10/2018	5,000,000.00	5,028,710.00	4,966,991.82	1.250	2.642	1,056	181	03/31/2021
9128284P2	5277	US Treasury Bill		09/21/2018	3,000,000.00	3,046,524.00	2,995,617.89	2.625	2.871	967	226	05/15/2021
912828VB3	5384	US Treasury Bill		06/18/2019	3,000,000.00	3,125,976.00	2,994,633.81	1.750	1.821	1,427	956	05/15/2023
9128286U9	5404	US Treasury Bill		09/27/2019	3,000,000.00	3,097,266.00	3,024,647.42	2.125	1.604	961	591	05/15/2022
9128286U9	5405	US Treasury Bill		09/27/2019	3,000,000.00	3,097,266.00	3,023,655.62	2.125	1.625	961	591	05/15/2022
9128286U9	5430	US Treasury Bill		12/12/2019	3,000,000.00	3,097,266.00	3,022,459.88	2.125	1.651	885	591	05/15/2022
Subtotal and Average			20,026,735.73		20,000,000.00	20,493,008.00	20,028,006.44		2.094	1,044	489	
Federal Agency Issues - Coupon												
3133EG5D3	5086	Federal Farm Credit Bank		01/27/2017	3,000,000.00	3,074,334.18	3,000,000.00	2.030	2.030	1,826	483	01/27/2022
3133EJAD1	5184	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,023,149.65	4,999,794.61	2.150	2.169	1,065	83	12/23/2020
3133EJAD1	5185	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,023,149.65	4,999,960.95	2.150	2.154	1,065	83	12/23/2020
3133EJTB5	5249	Federal Farm Credit Bank		06/29/2018	4,500,000.00	4,686,197.45	4,503,539.55	2.800	2.748	1,398	573	04/27/2022
3133EJSA8	5252	Federal Farm Credit Bank		07/03/2018	5,000,000.00	5,093,171.85	5,000,973.78	2.730	2.702	1,084	263	06/21/2021
3133EJP60	5318	Federal Farm Credit Bank		01/23/2019	3,000,000.00	3,215,566.56	3,023,864.81	3.000	2.672	1,560	943	05/02/2023
3133EJW70	5327	Federal Farm Credit Bank		01/25/2019	3,000,000.00	3,053,280.42	3,005,440.49	2.875	2.586	852	237	05/26/2021
3133ED2B7	5333	Federal Farm Credit Bank		02/01/2019	1,000,000.00	1,099,739.78	1,029,157.20	3.610	2.560	1,690	1,082	09/18/2023
3133EKAK2	5339	Federal Farm Credit Bank		02/14/2019	3,000,000.00	3,098,316.00	2,999,068.78	2.530	2.554	1,096	501	02/14/2022
3133EKBV7	5348	Federal Farm Credit Bank		03/01/2019	3,000,000.00	3,101,114.40	3,001,139.20	2.550	2.522	1,096	516	03/01/2022
3133EKLA2	5372	Federal Farm Credit Bank		05/15/2019	3,000,000.00	3,163,539.93	3,007,265.85	2.300	2.203	1,461	956	05/15/2023
3133EKLA2	5375	Federal Farm Credit Bank		05/24/2019	1,805,000.00	1,903,396.52	1,812,219.34	2.300	2.140	1,452	956	05/15/2023
3133EKLQ7	5376	Federal Farm Credit Bank		06/03/2019	5,000,000.00	5,066,022.95	5,006,966.19	2.250	2.022	714	228	05/17/2021
3133EKQP4	5377	Federal Farm Credit Bank		06/12/2019	5,000,000.00	5,185,475.65	4,996,713.58	1.875	1.906	1,279	802	12/12/2022
3133EKPG5	5380	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,165,829.32	3,018,660.98	2.125	1.903	1,548	1,069	09/05/2023
3133EDBU5	5381	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,313,043.40	3,148,639.36	3.500	1.887	1,654	1,175	12/20/2023
3133EHN25	5382	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,180,775.17	3,025,615.38	2.200	1.910	1,597	1,126	11/01/2023
3133EKKU9	5383	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,191,087.16	3,035,630.89	2.300	1.899	1,604	1,133	11/08/2023
3133ECPM0	5385	Federal Farm Credit Bank		06/20/2019	4,596,000.00	4,825,523.37	4,632,005.95	2.125	1.814	1,425	956	05/15/2023
3133ECCU2	5386	Federal Farm Credit Bank		06/20/2019	5,000,000.00	5,230,843.00	5,038,310.07	2.120	1.791	1,350	881	03/01/2023
3133EKSJ7	5387	Federal Farm Credit Bank		06/26/2019	3,000,000.00	3,126,787.11	2,996,531.98	1.770	1.814	1,461	998	06/26/2023
3133EKTG1	5392	Federal Farm Credit Bank		07/01/2019	3,000,000.00	3,083,103.90	2,998,460.00	1.750	1.780	1,096	638	07/01/2022
3133EJWA3	5403	Federal Farm Credit Bank		09/27/2019	1,000,000.00	1,062,962.05	1,029,037.13	2.900	1.616	1,225	855	02/03/2023
3133ECHP2	5406	Federal Farm Credit Bank		09/27/2019	3,000,000.00	3,075,462.39	3,010,835.29	1.900	1.644	896	526	03/11/2022
3133EKPT7	5425	Federal Farm Credit Bank		11/22/2019	2,175,000.00	2,285,438.02	2,204,038.46	2.125	1.610	1,291	977	06/05/2023
3133ECPU2	5426	Federal Farm Credit Bank		12/11/2019	1,000,000.00	1,029,777.62	1,005,284.70	2.000	1.667	888	593	05/17/2022
3133ELEL4	5432	Federal Farm Credit Bank		12/19/2019	5,000,000.00	5,193,227.65	5,000,000.00	1.690	1.690	1,245	958	05/17/2023
3133ELNE0	5440	Federal Farm Credit Bank		02/27/2020	5,000,000.00	5,196,933.85	5,035,403.96	1.430	1.214	1,448	1,231	02/14/2024
3133ELQD9	5442	Federal Farm Credit Bank		03/04/2020	5,000,000.00	5,165,638.95	5,003,168.12	1.230	1.211	1,461	1,250	03/04/2024

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3133ELQD9	5443	Federal Farm Credit Bank		03/04/2020	3,000,000.00	3,099,383.37	3,006,005.82	1.230	1.170	1,461	1,250	03/04/2024
3133ELQD9	5459	Federal Farm Credit Bank		08/06/2020	5,000,000.00	5,165,638.95	5,164,334.58	1.230	0.265	1,306	1,250	03/04/2024
3133EL3P7	5460	Federal Farm Credit Bank		08/12/2020	5,000,000.00	4,996,902.10	5,000,000.00	0.530	0.530	1,826	1,776	08/12/2025
3133ELQD9	5462	Federal Farm Credit Bank		08/07/2020	5,000,000.00	5,165,638.95	5,164,879.02	1.230	0.262	1,305	1,250	03/04/2024
313379RB7	5131	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,036,416.19	3,004,385.96	1.875	1.657	1,388	253	06/11/2021
313382K69	5132	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,021,823.08	3,001,975.05	1.750	1.598	1,297	162	03/12/2021
3130A0XD7	5210	Federal Home Loan Bank		05/17/2018	3,000,000.00	3,029,831.58	2,994,822.62	2.375	2.778	1,030	162	03/12/2021
3133732Y7	5211	Federal Home Loan Bank		05/17/2018	5,000,000.00	5,077,610.15	5,018,352.41	3.625	2.765	1,030	162	03/12/2021
3130A1B80	5237	Federal Home Loan Bank		06/19/2018	4,620,000.00	4,786,050.19	4,608,686.16	2.625	2.804	1,361	526	03/11/2022
313378CR0	5241	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,151,289.15	4,963,231.34	2.250	2.789	1,359	526	03/11/2022
313378CR0	5243	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,151,289.15	4,963,869.70	2.250	2.780	1,359	526	03/11/2022
3133XPKG8	5244	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,556,246.70	5,215,740.44	4.750	2.848	1,723	890	03/10/2023
3130AFE78	5319	Federal Home Loan Bank		01/23/2019	3,000,000.00	3,182,770.68	3,018,576.70	3.000	2.699	1,416	799	12/09/2022
3130AFE78	5332	Federal Home Loan Bank		01/28/2019	3,000,000.00	3,182,770.68	3,019,493.23	3.000	2.684	1,411	799	12/09/2022
313383YJ4	5334	Federal Home Loan Bank		02/01/2019	2,000,000.00	2,182,992.28	2,044,853.29	3.375	2.560	1,680	1,072	09/08/2023
3130AFE78	5336	Federal Home Loan Bank		02/04/2019	3,000,000.00	3,182,770.68	3,025,705.30	3.000	2.585	1,404	799	12/09/2022
3130A3VC5	5374	Federal Home Loan Bank		05/24/2019	3,000,000.00	3,189,667.77	3,009,958.68	2.250	2.140	1,659	1,163	12/08/2023
3133834G3	5378	Federal Home Loan Bank		06/06/2019	3,000,000.00	3,152,997.54	3,014,107.44	2.125	1.942	1,464	981	06/09/2023
3130AAHE1	5390	Federal Home Loan Bank		06/24/2019	5,000,000.00	5,355,409.80	5,095,070.85	2.500	1.875	1,628	1,163	12/08/2023
3130AHJY0	5418	Federal Home Loan Bank		11/08/2019	3,000,000.00	3,049,906.02	2,997,136.74	1.625	1.711	742	414	11/19/2021
313378JP7	5421	Federal Home Loan Bank		11/21/2019	3,000,000.00	3,063,231.90	3,021,891.36	2.375	1.585	659	344	09/10/2021
3133834G3	5423	Federal Home Loan Bank		11/22/2019	3,000,000.00	3,152,997.54	3,040,478.62	2.125	1.607	1,295	981	06/09/2023
3133834G3	5424	Federal Home Loan Bank		11/22/2019	3,240,000.00	3,405,237.34	3,283,343.60	2.125	1.611	1,295	981	06/09/2023
3133834G3	5427	Federal Home Loan Bank		12/11/2019	1,000,000.00	1,050,999.18	1,011,649.86	2.125	1.677	1,276	981	06/09/2023
3130AJQP7	5453	Federal Home Loan Bank		06/30/2020	5,000,000.00	4,955,073.75	5,000,000.00	0.720	0.720	1,644	1,551	12/30/2024
3130AJRD3	5454	Federal Home Loan Bank		06/24/2020	5,000,000.00	4,953,201.10	5,000,000.00	0.620	0.620	1,461	1,362	06/24/2024
3130A3GE8	5466	Federal Home Loan Bank		08/26/2020	5,000,000.00	5,503,009.60	5,518,817.69	2.750	0.390	1,570	1,534	12/13/2024
3130A9V32	5062	Federal Home Loan Bank-CN		11/15/2016	5,000,000.00	5,105,033.85	5,000,000.00	2.000	1.715	1,826	410	11/15/2021
3130AD4X7	5183	Federal Home Loan Bank-CN		01/19/2018	5,000,000.00	5,018,450.70	4,998,310.46	2.000	2.180	1,057	71	12/11/2020
3130A7PH2	5444	Federal Home Loan Bank-CN		02/28/2020	3,000,000.00	3,165,615.90	3,069,741.21	1.875	1.180	1,470	1,254	03/08/2024
3134GUPU8	5419	Federal Home Loan Mortgage Cor		11/12/2019	3,000,000.00	3,025,775.49	2,994,821.66	1.750	1.800	1,641	1,317	05/10/2024
3134GBHM7	5422	Federal Home Loan Mortgage Cor		11/22/2019	2,000,000.00	2,077,168.68	2,031,075.02	2.625	1.613	887	573	04/27/2022
3134GU6D7	5436	Federal Home Loan Mortgage Cor		01/28/2020	2,500,000.00	2,508,286.73	2,500,000.00	1.650	1.650	1,277	1,030	07/28/2023
3134GVAT5	5439	Federal Home Loan Mortgage Cor		02/12/2020	4,710,000.00	4,728,747.45	4,710,000.00	1.800	1.800	1,827	1,595	02/12/2025
3134GVL63	5449	Federal Home Loan Mortgage Cor		06/09/2020	5,000,000.00	5,003,892.65	5,000,000.00	0.420	0.420	913	799	12/09/2022
3134GVD88	5451	Federal Home Loan Mortgage Cor		06/16/2020	5,000,000.00	5,001,223.55	4,998,543.67	0.500	0.515	1,266	1,159	12/04/2023
3134GVW95	5452	Federal Home Loan Mortgage Cor		06/24/2020	5,000,000.00	5,003,256.45	5,000,000.00	0.550	0.550	1,461	1,362	06/24/2024
3134GVK98	5455	Federal Home Loan Mortgage Cor		06/25/2020	5,000,000.00	5,003,235.80	5,006,774.33	0.700	0.671	1,446	1,348	06/10/2024

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Federal Agency Issues - Coupon												
3134GWND4	5461	Federal Home Loan Mortgage Cor		08/12/2020	5,000,000.00	4,989,803.80	5,000,000.00	0.600	0.600	1,826	1,776	08/12/2025
3134GWMX1	5464	Federal Home Loan Mortgage Cor		08/24/2020	5,000,000.00	4,994,361.95	5,000,000.00	0.350	0.350	1,369	1,331	05/24/2024
3135G0U27	5276	Fed Natl Mortgage Assoc		09/21/2018	5,000,000.00	5,062,368.50	4,989,780.48	2.500	2.900	935	194	04/13/2021
3135G0T45	5299	Fed Natl Mortgage Assoc		12/18/2018	3,000,000.00	3,079,000.80	2,963,015.33	1.875	2.733	1,204	551	04/05/2022
3135G0U35	5312	Fed Natl Mortgage Assoc		12/24/2018	3,000,000.00	3,056,631.27	3,001,961.86	2.750	2.656	911	264	06/22/2021
3136G02F7	5326	Fed Natl Mortgage Assoc		01/25/2019	2,173,000.00	2,192,120.38	2,160,375.03	1.600	2.603	833	218	05/07/2021
3135G0T45	5391	Fed Natl Mortgage Assoc		06/24/2019	5,000,000.00	5,131,668.00	5,005,034.15	1.875	1.806	1,016	551	04/05/2022
3136G03S8	5420	Fed Natl Mortgage Assoc		11/21/2019	1,000,000.00	1,009,342.31	1,000,340.97	1.650	1.594	540	225	05/14/2021
3135G0V34	5429	Fed Natl Mortgage Assoc		12/11/2019	5,000,000.00	5,375,214.40	5,128,579.79	2.500	1.700	1,517	1,222	02/05/2024
3136G4XE8	5457	Fed Natl Mortgage Assoc		06/22/2020	5,000,000.00	5,001,977.55	5,000,000.00	0.520	0.520	1,278	1,177	12/22/2023
3136G4D26	5458	Fed Natl Mortgage Assoc		07/28/2020	5,000,000.00	4,994,564.60	5,000,000.00	0.400	0.400	1,095	1,030	07/28/2023
3136G4T52	5465	Fed Natl Mortgage Assoc		08/26/2020	4,050,000.00	4,056,736.20	4,050,058.50	0.520	0.520	1,644	1,608	02/25/2025
3135G0F73	4963	FNMA Discount Notes		11/30/2015	3,000,000.00	3,006,857.43	2,998,266.29	1.500	1.871	1,827	60	11/30/2020
3136G3U94	5325	FNMA Discount Notes		01/25/2019	1,000,000.00	1,008,205.30	992,461.86	1.400	2.603	851	236	05/25/2021
3135G0U43	5341	FNMA Discount Notes		02/12/2019	3,000,000.00	3,233,378.85	3,027,238.76	2.875	2.546	1,673	1,076	09/12/2023
880591EN8	5344	Tennessee Valley Authority		02/28/2019	4,473,000.00	4,609,732.36	4,418,426.52	1.875	2.560	1,264	683	08/15/2022
Subtotal and Average			312,215,303.78		306,842,000.00	316,156,694.32	308,819,898.95		1.712	1,341	861	
Negotiable CD's - Interest Bearing												
33715LBT6	5260	First Tech Fed Credit Union		07/16/2018	240,000.00	253,448.40	240,000.00	3.250	3.253	1,463	655	07/18/2022
79772FAF3	5445	San Francisco FCU		03/27/2020	240,000.00	248,227.92	240,000.00	1.100	1.094	1,826	1,638	03/27/2025
Subtotal and Average			480,000.00		480,000.00	501,676.32	480,000.00		2.173	1,645	1,147	
LAIF												
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			74,925,267.45	74,925,267.45	74,925,267.45	1.470	1.470	1	1	
Subtotal and Average			74,925,267.45		74,925,267.45	74,925,267.45	74,925,267.45		1.470	1	1	
Medium Term Notes												
037833DE7	5202	Apple Inc		05/03/2018	3,000,000.00	3,134,084.07	2,950,037.96	2.400	2.819	1,716	834	01/13/2023
037833BS8	5213	Apple Inc		05/18/2018	2,000,000.00	2,014,069.92	1,995,284.74	2.250	2.875	1,012	145	02/23/2021
478160CD4	5265	Johnson & Johnson		08/30/2018	3,000,000.00	3,077,511.27	2,974,241.90	2.250	2.889	1,281	518	03/03/2022
478160BT0	5350	Johnson & Johnson		03/05/2019	2,000,000.00	2,077,885.58	1,970,531.48	2.050	2.697	1,457	881	03/01/2023
594918AH7	5075	Microsoft Corp		01/09/2017	3,000,000.00	3,000,000.00	3,000,000.00	3.000	1.938	1,361	0	10/01/2020
594918BH6	5203	Microsoft Corp		05/03/2018	2,000,000.00	2,093,086.60	1,984,839.31	2.650	3.041	1,645	763	11/03/2022
742651DR0	5367	Private Export Funding Corp		04/08/2019	3,003,000.00	3,116,676.82	2,981,012.30	2.050	2.412	1,317	775	11/15/2022
Subtotal and Average			17,853,886.37		18,003,000.00	18,513,314.26	17,855,947.69		2.632	1,402	552	

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Money Market Account												
23380W523	4102	Daily Income US Gov MMF			39,823,977.37	39,823,977.37	39,823,977.37	0.001	0.001	1	1	
Subtotal and Average			41,239,766.84		39,823,977.37	39,823,977.37	39,823,977.37		0.001	1	1	
TimeCD_Deposit Account												
SYS5317	5317	Excite CU FKA Alliance CU			250,317.25	250,317.25	250,317.25	2.470	2.470	1	1	
SYS5311	5311	Bank of San Francisco			249,750.62	249,750.62	249,750.62	2.250	2.250	1	1	
SYS5309	5309	Community Bank of the Bay			252,772.93	252,772.93	252,772.93	2.701	2.701	1	1	
SYS5371	5371	Community Bank of the Bay			5,115,517.14	5,115,517.14	5,115,517.14	0.050	0.050	1	1	
SYS4912	4912	Deposit Account			101,460,910.19	101,460,910.19	101,460,910.19	0.050	0.050	1	1	
SYS5395	5395	Meriwest Credit Union			247,384.21	247,384.21	247,384.21	2.500	2.500	1	1	
SYS5398	5398	Meriwest Credit Union			5,141,301.44	5,141,301.44	5,141,301.44	2.500	2.500	1	1	
SYS5397	5397	Provident Credit Union			247,430.67	247,430.67	247,430.67	2.579	2.579	1	1	
SYS5310	5310	Technology Credit Union			253,327.29	253,327.29	253,327.29	0.776	0.776	1	1	
SYS5369	5369	Technology Credit Union			15,342,051.21	15,342,051.21	15,342,051.21	0.830	0.830	1	1	
Subtotal and Average			128,197,531.08		128,560,762.95	128,560,762.95	128,560,762.95		0.266	1	1	
Supranational												
4581X0DB1	5208	Inter-American Dev't Bank		05/15/2018	2,000,000.00	2,026,228.26	1,998,316.81	2.625	2.785	1,070	200	04/19/2021
4581X0CD8	5187	INTERAMERI DEV		01/30/2018	3,000,000.00	3,006,131.70	2,999,372.37	2.125	2.330	1,014	39	11/09/2020
459058FH1	5209	INTL BK RECON & DEVELOP		05/15/2018	2,000,000.00	2,014,260.00	1,982,382.72	1.376	2.805	1,105	235	05/24/2021
459058GL1	5290	INTL BK RECON & DEVELOP		12/03/2018	3,000,000.00	3,245,370.00	3,003,685.95	3.000	2.955	1,759	1,091	09/27/2023
Subtotal and Average			9,982,348.42		10,000,000.00	10,291,989.96	9,983,757.85		2.704	1,267	427	
Municipal Bonds												
010878AN6	5198	County of Alameda		03/29/2018	2,305,000.00	2,452,312.55	2,351,184.41	4.000	2.832	1,586	669	08/01/2022
127109QA7	5402	Cabrillo Comnt		10/08/2019	1,230,000.00	1,286,346.30	1,230,000.00	2.034	2.034	1,759	1,400	08/01/2024
13066YTY5	5054	CA Department Water Resources		09/28/2016	2,226,427.09	2,245,373.98	2,226,427.09	1.713	1.713	1,676	212	05/01/2021
13066YTZ2	5263	CA Department Water Resources		08/13/2018	2,000,000.00	2,053,700.00	1,973,323.32	2.000	2.894	1,357	577	05/01/2022
544351MN6	5246	City of Los Angeles CA		07/12/2018	2,500,000.00	2,620,025.00	2,500,000.00	2.900	2.899	1,512	700	09/01/2022
544351MN6	5247	City of Los Angeles CA		07/12/2018	2,500,000.00	2,620,025.00	2,500,000.00	2.900	2.899	1,512	700	09/01/2022
702274CN9	5285	City of Pasadena		12/06/2018	1,055,000.00	1,118,553.20	1,055,000.00	3.338	3.338	1,456	791	12/01/2022
702274CM1	5286	City of Pasadena		12/06/2018	500,000.00	516,060.00	500,000.00	3.235	3.235	1,091	426	12/01/2021
368079HR3	5362	Gavilan Joint Community CLG-A1		04/18/2019	2,000,000.00	2,032,200.00	2,000,000.00	2.450	2.449	836	304	08/01/2021
368079HS1	5363	Gavilan Joint Community CLG-A1		04/18/2019	500,000.00	517,555.00	500,000.00	2.520	2.519	1,201	669	08/01/2022
368079HT9	5364	Gavilan Joint Community CLG-A1		04/18/2019	400,000.00	418,696.00	400,000.00	2.620	2.619	1,566	1,034	08/01/2023
376087FY3	5414	Gilroy USD		10/31/2019	600,000.00	618,132.00	600,000.00	1.793	1.793	1,370	1,034	08/01/2023
376087FZ0	5415	Gilroy USD		10/31/2019	550,000.00	569,767.00	550,000.00	1.833	1.833	1,736	1,400	08/01/2024
54465AGP1	5368	LA County Redev Agency		04/22/2019	1,750,000.00	1,806,997.50	1,726,893.64	2.000	2.480	1,593	1,065	09/01/2023

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Municipal Bonds												
544290JB6	5407	Los Altos School District		10/17/2019	1,750,000.00	1,793,207.50	1,750,000.00	1.896	1.896	1,019	669	08/01/2022
544290JC4	5408	Los Altos School District		10/17/2019	1,500,000.00	1,500,555.00	1,500,000.00	2.143	2.143	1,384	1,034	08/01/2023
542411NJ8	5413	Long Beach Community College		10/23/2019	2,500,000.00	2,592,800.00	2,500,000.00	1.803	1.803	1,744	1,400	08/01/2024
56781RJG3	5329	Marin CCD GO-B1		02/07/2019	600,000.00	639,246.00	600,000.00	2.895	2.895	1,636	1,034	08/01/2023
56781RJF5	5330	Marin CCD GO-B1		02/07/2019	500,000.00	521,155.00	500,000.00	2.813	2.813	1,271	669	08/01/2022
56781RGP6	5349	Marin CCD GO-B1		03/04/2019	2,080,000.00	2,158,644.80	2,078,746.91	2.566	2.600	1,246	669	08/01/2022
677765GV5	5401	Ohlone Community College		09/26/2019	2,000,000.00	2,078,920.00	2,000,000.00	1.814	1.814	1,771	1,400	08/01/2024
799306QJ7	5417	San Rafael CA Elem Sch Dist		11/13/2019	1,000,000.00	1,032,240.00	1,000,000.00	1.865	1.865	1,357	1,034	08/01/2023
796815ZG6	5393	San Bernardino County		07/02/2019	5,000,000.00	5,144,650.00	5,000,000.00	2.050	2.050	1,187	730	10/01/2022
801577NR4	5388	SC County Financing Auth		06/27/2019	2,000,000.00	2,017,000.00	2,001,201.81	2.050	1.944	674	212	05/01/2021
7976465A0	5343	San Francisco City & County CA		02/26/2019	455,000.00	467,844.65	455,000.00	2.623	2.622	1,205	622	06/15/2022
797669XU7	5294	SF Bay Area Rapid Transit Dist		12/10/2018	1,385,000.00	1,404,833.20	1,379,737.90	2.387	2.916	934	273	07/01/2021
79765R3U1	5164	San Fran CY&Cnty CA PUC WTR		12/28/2017	1,000,000.00	1,043,750.00	1,000,000.00	2.619	2.619	1,769	761	11/01/2022
79765R3S6	5167	San Fran CY&Cnty CA PUC WTR		12/28/2017	100,000.00	100,160.00	100,000.00	2.298	2.292	1,039	31	11/01/2020
79765R3U1	5331	San Fran CY&Cnty CA PUC WTR		01/29/2019	875,000.00	913,281.25	870,388.78	2.619	2.887	1,372	761	11/01/2022
798170AE6	5189	San Jose Redevelopment Ag		02/26/2018	3,000,000.00	3,124,200.00	2,989,708.97	2.630	2.830	1,617	669	08/01/2022
798170AE6	5190	San Jose Redevelopment Ag		02/28/2018	2,000,000.00	2,082,800.00	1,994,845.95	2.630	2.780	1,615	669	08/01/2022
798189PD2	5220	San Jose Evergreen		06/05/2018	230,000.00	239,524.30	233,887.43	5.000	3.051	1,184	335	09/01/2021
798189PE0	5221	San Jose Evergreen		06/05/2018	130,000.00	141,051.30	134,111.74	5.000	3.223	1,549	700	09/01/2022
802498UG8	5411	Santa Monica-Malibu USD		11/06/2019	650,000.00	672,776.00	650,000.00	1.669	1.669	1,364	1,034	08/01/2023
802498UH6	5412	Santa Monica-Malibu USD		11/06/2019	500,000.00	522,190.00	500,000.00	1.719	1.719	1,730	1,400	08/01/2024
835569GR9	5416	Sonoma County CA Jnr Clg Dist		11/12/2019	1,000,000.00	1,048,760.00	1,000,000.00	2.061	2.061	1,724	1,400	08/01/2024
91412HEW9	5352	University of California		03/19/2019	250,000.00	259,080.00	250,000.00	2.608	2.607	1,153	591	05/15/2022
91412HEX7	5353	University of California		03/19/2019	600,000.00	634,194.00	600,000.00	2.657	2.657	1,518	956	05/15/2023
91412GQF5	5365	University of California		05/15/2019	500,000.00	541,570.00	505,150.80	2.900	2.595	1,827	1,322	05/15/2024
91412GWX9	5366	University of California		04/09/2019	1,000,000.00	1,013,620.00	1,001,057.78	2.526	2.350	767	226	05/15/2021
91412GQE8	5370	University of California		05/01/2019	1,565,000.00	1,657,961.00	1,574,297.00	2.750	2.510	1,475	956	05/15/2023
91412GQD0	5399	University of California		08/21/2019	500,000.00	517,855.00	507,021.06	2.570	1.680	998	591	05/15/2022
91412GUZ6	5400	University of California		09/04/2019	265,000.00	277,746.50	271,850.24	3.338	1.700	984	591	05/15/2022
923040GU7	5409	Ventura Cnty Comm College Dist		10/31/2019	1,000,000.00	1,038,930.00	1,000,000.00	1.800	1.800	1,736	1,400	08/01/2024
923040GT0	5410	Ventura Cnty Comm College Dist		10/31/2019	1,250,000.00	1,289,837.50	1,250,000.00	1.750	1.750	1,370	1,034	08/01/2023
923078CS6	5447	Ventura Cnty CA Public Fin		06/11/2020	500,000.00	503,260.00	500,000.00	0.848	0.890	873	761	11/01/2022
923078CQ0	5448	Ventura Cnty CA Public Fin		06/11/2020	500,000.00	500,070.00	500,000.00	0.598	0.598	143	31	11/01/2020
93974D5Q7	5279	Washington State GO Bond		10/01/2018	2,000,000.00	2,148,920.00	1,994,477.93	3.030	3.136	1,765	1,034	08/01/2023
Subtotal and Average			60,304,465.77		60,301,427.09	62,498,376.53	60,304,312.76		2.371	1,399	790	

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**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2020**

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity
Total and Average			665,225,305.44		658,936,434.86	671,765,067.16	660,781,931.46		1.412	844	512

**Santa Clara Valley Water Dist.
Portfolio Management
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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			665,225,305.44		658,936,434.86	671,765,067.16	660,781,931.46		1.412	844	512



Santa Clara Valley Water Dist.
Transaction Activity Report
July 1, 2020 - September 30, 2020
Sorted by Security Type - Transaction Date
All Funds

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5206	82	912828Q37	UNITED STATES	Interest	09/30/2020	03/31/2021				31,250.00	31,250.00
Totals for Treasury Securities - Coupon										31,250.00	31,250.00
5024	82	3130A8H48	FHLB-C 1.15% MAT	Redemption	07/01/2020	07/01/2020	Maturity		5,000,000.00		5,000,000.00
5024	82	3130A8H48	FHLB-C 1.15% MAT	Interest	07/01/2020	07/01/2020				28,750.00	28,750.00
5392	82	3133EKTG1	FEDERAL FARM CR	Interest	07/01/2020	07/01/2022				26,250.00	26,250.00
5086	82	3133EG5D3	FFCB 2.03% MAT	Interest	07/27/2020	01/27/2022				30,450.00	30,450.00
5458	82	3136G4D26	FEDERAL NATL	Purchase	07/28/2020	07/28/2023		5,000,000.00			-5,000,000.00
5436	82	3134GU6D7	FEDERAL HOME	Interest	07/28/2020	07/28/2023				20,625.00	20,625.00
5437	82	3134GU6E5	FHLMC 1.68% MAT	Redemption	07/30/2020	01/30/2023	Call		3,500,000.00		3,500,000.00
5437	82	3134GU6E5	FHLMC 1.68% MAT	Interest	07/30/2020	01/30/2023				29,400.00	29,400.00
5403	82	3133EJWA3	FEDERAL FARM CR	Interest	08/03/2020	02/03/2023				14,500.00	14,500.00
5429	82	3135G0V34	FEDERAL NATL	Interest	08/05/2020	02/05/2024				62,500.00	62,500.00
5459	82	3133ELQD9	FEDERAL FARM CR	Purchase	08/06/2020	03/04/2024		5,197,631.67			-5,197,631.67
5462	82	3133ELQD9	FEDERAL FARM CR	Purchase	08/07/2020	03/04/2024		5,198,237.50			-5,198,237.50
5460	82	3133EL3P7	FEDERAL FARM CR	Purchase	08/12/2020	08/12/2025		5,000,000.00			-5,000,000.00
5461	82	3134GWND4	FEDERAL HOME	Purchase	08/12/2020	08/12/2025		5,000,000.00			-5,000,000.00
5439	82	3134GVAT5	FEDERAL HOME	Interest	08/12/2020	02/12/2025				42,390.00	42,390.00
5438	82	3136G4UF8	FEDERAL NATL	Redemption	08/13/2020	11/13/2024	Call		5,000,000.00		5,000,000.00
5438	82	3136G4UF8	FEDERAL NATL	Interest	08/13/2020	11/13/2024				22,875.00	22,875.00
5339	82	3133EKAK2	FFCB 2.53% MAT	Interest	08/14/2020	02/14/2022				37,950.00	37,950.00
5440	82	3133ELNE0	FEDERAL FARM CR	Interest	08/14/2020	02/14/2024				35,750.00	35,750.00
5440	82	3133ELNE0	FEDERAL FARM CR	Accr Int	08/14/2020	02/14/2024			2,581.94	-2,581.94	0.00
5344	82	880591EN8	TENNESSEE	Interest	08/17/2020	08/15/2022				41,934.38	41,934.38
5464	82	3134GWMX1	FEDERAL HOME	Purchase	08/24/2020	05/24/2024		5,000,000.00			-5,000,000.00
5325	82	3136G3U94	FEDERAL NATL	Interest	08/25/2020	05/25/2021				7,000.00	7,000.00
5466	82	3130A3GE8	FEDERAL HOME	Purchase	08/26/2020	12/13/2024		5,530,181.94			-5,530,181.94
5465	82	3136G4T52	FEDERAL NATL	Purchase	08/26/2020	02/25/2025		4,050,058.50			-4,050,058.50
5441	82	3134GVEN4	FEDERAL HOME	Redemption	08/28/2020	02/28/2025	Call		5,000,000.00		5,000,000.00
5441	82	3134GVEN4	FEDERAL HOME	Interest	08/28/2020	02/28/2025				42,500.00	42,500.00
5348	82	3133EKBV7	FEDERAL FARM CR	Interest	09/01/2020	03/01/2022				38,250.00	38,250.00
5386	82	3133ECGU2	FEDERAL FARM CR	Interest	09/01/2020	03/01/2023				53,000.00	53,000.00
5442	82	3133ELQD9	FEDERAL FARM CR	Interest	09/04/2020	03/04/2024				30,750.00	30,750.00
5443	82	3133ELQD9	FEDERAL FARM CR	Interest	09/04/2020	03/04/2024				18,450.00	18,450.00
5459	82	3133ELQD9	FEDERAL FARM CR	Interest	09/04/2020	03/04/2024				30,750.00	30,750.00
5459	82	3133ELQD9	FEDERAL FARM CR	Accr Int	09/04/2020	03/04/2024			25,966.67	-25,966.67	0.00
5462	82	3133ELQD9	FEDERAL FARM CR	Interest	09/04/2020	03/04/2024				30,750.00	30,750.00
5462	82	3133ELQD9	FEDERAL FARM CR	Accr Int	09/04/2020	03/04/2024			26,137.50	-26,137.50	0.00

Portfolio SCVW

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5334	82	313383YJ4	FEDERAL HOME	Interest	09/08/2020	09/08/2023				33,750.00	33,750.00
5380	82	3133EKP65	FEDERAL FARM CR	Interest	09/08/2020	09/05/2023				31,875.00	31,875.00
5444	82	3130A7PH2	FEDERAL HOME	Interest	09/08/2020	03/08/2024				28,125.00	28,125.00
5244	82	3133XPKG8	FEDERAL HOME	Interest	09/10/2020	03/10/2023				118,750.00	118,750.00
5421	82	313378JP7	FEDERAL HOME	Interest	09/10/2020	09/10/2021				35,625.00	35,625.00
5360	82	313370US5	FEDERAL HOME	Redemption	09/11/2020	09/11/2020	Maturity		2,000,000.00		2,000,000.00
5237	82	3130A1B80	FEDERAL HOME	Interest	09/11/2020	03/11/2022				60,637.50	60,637.50
5241	82	313378CR0	FEDERAL HOME	Interest	09/11/2020	03/11/2022				56,250.00	56,250.00
5243	82	313378CR0	FEDERAL HOME	Interest	09/11/2020	03/11/2022				56,250.00	56,250.00
5360	82	313370US5	FEDERAL HOME	Interest	09/11/2020	09/11/2020				28,750.00	28,750.00
5406	82	3133ECHP2	FEDERAL FARM CR	Interest	09/11/2020	03/11/2022				28,500.00	28,500.00
5132	82	313382K69	FHLB 1.75% MAT	Interest	09/14/2020	03/12/2021				26,250.00	26,250.00
5210	82	3130A0XD7	FEDERAL HOME	Interest	09/14/2020	03/12/2021				35,625.00	35,625.00
5211	82	3133732Y7	FEDERAL HOME	Interest	09/14/2020	03/12/2021				90,625.00	90,625.00
5341	82	3135G0U43	FNMA 2.875%	Interest	09/14/2020	09/12/2023				43,125.00	43,125.00
5333	82	3133ED2B7	FEDERAL FARM CR	Interest	09/18/2020	09/18/2023				18,050.00	18,050.00
5275	82	3130AEWM8	FEDERAL HOME	Redemption	09/28/2020	09/28/2022	Call		3,000,000.00		3,000,000.00
5275	82	3130AEWM8	FEDERAL HOME	Interest	09/28/2020	09/28/2022				45,000.00	45,000.00
Totals for Federal Agency Issues - Coupon								39,976,109.61	23,554,686.11	1,327,325.77	-15,094,097.73
5250	82	624786CU1	MUFG 2.65% MAT	Redemption	07/06/2020	07/06/2020	Maturity		240,000.00		240,000.00
5250	82	624786CU1	MUFG 2.65% MAT	Interest	07/06/2020	07/06/2020				3,171.29	3,171.29
5250	82	624786CU1	MUFG 2.65% MAT	Interest	07/06/2020	07/06/2020				52.27	52.27
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	07/16/2020	07/18/2022				641.10	641.10
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	07/27/2020	03/27/2025				216.99	216.99
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	07/28/2020	08/28/2020				453.70	453.70
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	08/17/2020	07/18/2022				662.47	662.47
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	08/27/2020	03/27/2025				224.22	224.22
5233	82	320337BV9	FIGBCA 2.3% MAT	Redemption	08/28/2020	08/28/2020	Maturity		240,000.00		240,000.00
5272	82	33616CBL3	FRB 2.8% MAT	Redemption	08/28/2020	08/28/2020	Maturity		240,000.00		240,000.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	08/28/2020	08/28/2020				468.82	468.82
5272	82	33616CBL3	FRB 2.8% MAT	Interest	08/28/2020	08/28/2020				3,313.97	3,313.97
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	09/16/2020	07/18/2022				662.47	662.47
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	09/28/2020	03/27/2025				224.22	224.22
Totals for Negotiable CD's - Interest Bearing									720,000.00	10,091.52	730,091.52
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	07/01/2020			74,653,402.52			-74,653,402.52
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	07/15/2020			251,397.77			-251,397.77
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	07/15/2020					251,397.77	251,397.77
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	08/06/2020			20,467.16			-20,467.16
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	08/06/2020					20,467.16	20,467.16
Totals for LAIF								74,925,267.45		271,864.93	-74,653,402.52
5202	82	037833DE7	AAPL 2.4% MAT	Interest	07/13/2020	01/13/2023				36,000.00	36,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5213	82	037833BS8	APPLE INC, SR	Interest	08/24/2020	02/23/2021				22,500.00	22,500.00
5350	82	478160BT0	JOHNSON &	Interest	09/01/2020	03/01/2023				20,500.00	20,500.00
5265	82	478160CD4	JOHNSON &	Interest	09/03/2020	03/03/2022				33,750.00	33,750.00
Totals for Medium Term Notes										112,750.00	112,750.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2020			47,570,003.84			-47,570,003.84
4102	82	23380W523	Money Market Fund	Purchase	07/01/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2020			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2020			28,750.00			-28,750.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2020			16,529.98			-16,529.98
4102	82	23380W523	Money Market Fund	Purchase	07/01/2020			454.92			-454.92
4102	82	23380W523	Money Market Fund	Interest	07/01/2020					454.92	454.92
4102	82	23380W523	Money Market Fund	Redemption	07/02/2020				9,600,000.00		9,600,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/06/2020			240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/06/2020			3,223.56			-3,223.56
4102	82	23380W523	Money Market Fund	Purchase	07/06/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/09/2020				2,000,000.00		2,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/13/2020			36,000.00			-36,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/13/2020			1,940,000.00			-1,940,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/14/2020				7,000,000.00		7,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/15/2020			8,500,000.00			-8,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/16/2020			641.10			-641.10
4102	82	23380W523	Money Market Fund	Purchase	07/20/2020			1,500,000.00			-1,500,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/21/2020				7,850,000.00		7,850,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/22/2020			5,400,000.00			-5,400,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/23/2020			2,400,000.00			-2,400,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/27/2020			216.99			-216.99
4102	82	23380W523	Money Market Fund	Purchase	07/27/2020			30,450.00			-30,450.00
4102	82	23380W523	Money Market Fund	Purchase	07/28/2020			20,625.00			-20,625.00
4102	82	23380W523	Money Market Fund	Redemption	07/28/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/29/2020			453.70			-453.70
4102	82	23380W523	Money Market Fund	Purchase	07/30/2020			3,500,000.00			-3,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/30/2020			29,400.00			-29,400.00
4102	82	23380W523	Money Market Fund	Redemption	07/30/2020				4,000,000.00		4,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			390.38			-390.38
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			14,500.00			-14,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			46,100.00			-46,100.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			12,509.10			-12,509.10
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			24,500.00			-24,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			6,300.00			-6,300.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			5,240.00			-5,240.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			5,379.00			-5,379.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			5,040.75			-5,040.75

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Security Type - 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	08/03/2020			22,537.50			-22,537.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			16,590.00			-16,590.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			16,072.50			-16,072.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			26,686.40			-26,686.40
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			7,032.50			-7,032.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			8,685.00			-8,685.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			18,140.00			-18,140.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			65,750.00			-65,750.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			9,325.00			-9,325.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			31,875.00			-31,875.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			5,424.25			-5,424.25
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			4,297.50			-4,297.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			10,305.00			-10,305.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			10,937.50			-10,937.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			9,000.00			-9,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			30,300.00			-30,300.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Interest	08/03/2020					390.38	390.38
4102	82	23380W523	Money Market Fund	Purchase	08/05/2020			62,500.00			-62,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/05/2020			1,350,000.00			-1,350,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/06/2020				5,171,665.00		5,171,665.00
4102	82	23380W523	Money Market Fund	Redemption	08/06/2020				25,966.67		25,966.67
4102	82	23380W523	Money Market Fund	Redemption	08/06/2020				450,000.00		450,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/07/2020			7,770,000.00			-7,770,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/07/2020				5,172,100.00		5,172,100.00
4102	82	23380W523	Money Market Fund	Redemption	08/07/2020				26,137.50		26,137.50
4102	82	23380W523	Money Market Fund	Redemption	08/10/2020				3,250,000.00		3,250,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/11/2020			3,600,000.00			-3,600,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/12/2020			42,390.00			-42,390.00
4102	82	23380W523	Money Market Fund	Redemption	08/12/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/12/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/12/2020				700,000.00		700,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/13/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/13/2020			9,600,000.00			-9,600,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/13/2020			22,875.00			-22,875.00
4102	82	23380W523	Money Market Fund	Purchase	08/14/2020			35,750.00			-35,750.00
4102	82	23380W523	Money Market Fund	Purchase	08/14/2020			37,950.00			-37,950.00
4102	82	23380W523	Money Market Fund	Purchase	08/17/2020			662.47			-662.47
4102	82	23380W523	Money Market Fund	Purchase	08/17/2020			41,934.38			-41,934.38
4102	82	23380W523	Money Market Fund	Purchase	08/24/2020			600,000.00			-600,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/24/2020			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Redemption	08/24/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/25/2020			7,000.00			-7,000.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				58.50		58.50
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				27,881.94		27,881.94
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				500,000.00		500,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				4,050,000.00		4,050,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				5,502,300.00		5,502,300.00
4102	82	23380W523	Money Market Fund	Purchase	08/27/2020			224.22			-224.22
4102	82	23380W523	Money Market Fund	Redemption	08/27/2020				4,900,000.00		4,900,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			3,350.79			-3,350.79
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			42,500.00			-42,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/31/2020			468.82			-468.82
4102	82	23380W523	Money Market Fund	Purchase	08/31/2020			3,313.97			-3,313.97
4102	82	23380W523	Money Market Fund	Redemption	08/31/2020				3,350.79		3,350.79
4102	82	23380W523	Money Market Fund	Redemption	08/31/2020				450,000.00		450,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			8,900,000.00			-8,900,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			548.98			-548.98
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			38,250.00			-38,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			53,000.00			-53,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			72,500.00			-72,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			17,500.00			-17,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			4,028.48			-4,028.48
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			5,750.00			-5,750.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			3,250.00			-3,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			20,500.00			-20,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2020			285,000.00			-285,000.00
4102	82	23380W523	Money Market Fund	Interest	09/01/2020					548.98	548.98
4102	82	23380W523	Money Market Fund	Redemption	09/02/2020				1,300,000.00		1,300,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2020			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	09/03/2020			1,200,000.00			-1,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/04/2020			110,700.00			-110,700.00
4102	82	23380W523	Money Market Fund	Purchase	09/08/2020			28,125.00			-28,125.00
4102	82	23380W523	Money Market Fund	Purchase	09/08/2020			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	09/08/2020			31,875.00			-31,875.00
4102	82	23380W523	Money Market Fund	Redemption	09/08/2020				100,000.00		100,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/09/2020				1,800,000.00		1,800,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/10/2020			35,625.00			-35,625.00
4102	82	23380W523	Money Market Fund	Purchase	09/10/2020			118,750.00			-118,750.00
4102	82	23380W523	Money Market Fund	Redemption	09/10/2020				5,550,000.00		5,550,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/11/2020			28,500.00			-28,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/11/2020			112,500.00			-112,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/11/2020			60,637.50			-60,637.50

Santa Clara Valley Water Dist.
Transaction Activity Report
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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	09/11/2020			28,750.00			-28,750.00
4102	82	23380W523	Money Market Fund	Purchase	09/11/2020			2,000,000.00			-2,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/11/2020				610,000.00		610,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/14/2020			90,625.00			-90,625.00
4102	82	23380W523	Money Market Fund	Purchase	09/14/2020			43,125.00			-43,125.00
4102	82	23380W523	Money Market Fund	Purchase	09/14/2020			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/14/2020			35,625.00			-35,625.00
4102	82	23380W523	Money Market Fund	Redemption	09/14/2020				725,000.00		725,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/15/2020				3,100,000.00		3,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/16/2020			662.47			-662.47
4102	82	23380W523	Money Market Fund	Redemption	09/16/2020				600,000.00		600,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/17/2020				700,000.00		700,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/18/2020			18,050.00			-18,050.00
4102	82	23380W523	Money Market Fund	Purchase	09/18/2020			6,100,000.00			-6,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/22/2020			400,000.00			-400,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/23/2020				11,100,000.00		11,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/24/2020			7,150,000.00			-7,150,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/25/2020			7,200,000.00			-7,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/28/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/28/2020			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/28/2020			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/28/2020			224.22			-224.22
4102	82	23380W523	Money Market Fund	Redemption	09/28/2020				3,050,000.00		3,050,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/29/2020				700,000.00		700,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/30/2020			31,250.00			-31,250.00
4102	82	23380W523	Money Market Fund	Redemption	09/30/2020				3,950,000.00		3,950,000.00
Totals for Money Market Account								153,788,437.77	113,964,460.40	1,394.28	-39,822,583.09
5290	82	459058GL1	IBRD 3.% MAT	Interest	09/28/2020	09/27/2023				45,000.00	45,000.00
Totals for Supranational										45,000.00	45,000.00
5294	82	797669XU7	SFOTRN 2.387%	Interest	07/01/2020	07/01/2021				16,529.98	16,529.98
5156	82	801546PE6	SCC 2.125% MAT	Redemption	08/03/2020	08/01/2020	Maturity		3,000,000.00		3,000,000.00
5156	82	801546PE6	SCC 2.125% MAT	Interest	08/03/2020	08/01/2020				31,875.00	31,875.00
5189	82	798170AE6	SJSDEV 2.63% MAT	Interest	08/03/2020	08/01/2022				39,450.00	39,450.00
5190	82	798170AE6	SJSDEV 2.63% MAT	Interest	08/03/2020	08/01/2022				26,300.00	26,300.00
5198	82	010878AN6	ACNTY 4.% MAT	Interest	08/03/2020	08/01/2022				46,100.00	46,100.00
5279	82	93974D5Q7	WA GO 3.03% MAT	Interest	08/03/2020	08/01/2023				30,300.00	30,300.00
5329	82	56781RJG3	MARIN 2.895% MAT	Interest	08/03/2020	08/01/2023				8,685.00	8,685.00
5330	82	56781RJF5	MARIN CALIF	Interest	08/03/2020	08/01/2022				7,032.50	7,032.50
5349	82	56781RGP6	MARIN CALIF	Interest	08/03/2020	08/01/2022				26,686.40	26,686.40
5362	82	368079HR3	GAVILA 2.45% MAT	Interest	08/03/2020	08/01/2021				24,500.00	24,500.00
5363	82	368079HS1	GAVILA 2.52% MAT	Interest	08/03/2020	08/01/2022				6,300.00	6,300.00
5364	82	368079HT9	GAVILAN CALIF JT	Interest	08/03/2020	08/01/2023				5,240.00	5,240.00

Santa Clara Valley Water Dist.
Transaction Activity Report
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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5401	82	677765GV5	OHLONE 1.814%	Interest	08/03/2020	08/01/2024				18,140.00	18,140.00
5402	82	127109QA7	CABRIL 100.% MAT	Interest	08/03/2020	08/01/2024				12,509.10	12,509.10
5407	82	544290JB6	LACD 1.896% MAT	Interest	08/03/2020	08/01/2022				16,590.00	16,590.00
5408	82	544290JC4	LOS ALTOS CALIF	Interest	08/03/2020	08/01/2023				16,072.50	16,072.50
5409	82	923040GU7	VENTUR 100.%	Interest	08/03/2020	08/01/2024				9,000.00	9,000.00
5410	82	923040GT0	VENT C 1.75% MAT	Interest	08/03/2020	08/01/2023				10,937.50	10,937.50
5411	82	802498UG8	SMCSCD 1.669%	Interest	08/03/2020	08/01/2023				5,424.25	5,424.25
5412	82	802498UH6	SANTA MONICA-	Interest	08/03/2020	08/01/2024				4,297.50	4,297.50
5413	82	542411NJ8	LONHGR 1.803%	Interest	08/03/2020	08/01/2024				22,537.50	22,537.50
5414	82	376087FY3	GILSCD 1.793%	Interest	08/03/2020	08/01/2023				5,379.00	5,379.00
5415	82	376087FZ0	GILROY CALIF UNI	Interest	08/03/2020	08/01/2024				5,040.75	5,040.75
5416	82	835569GR9	SONOMA 2.061%	Interest	08/03/2020	08/01/2024				10,305.00	10,305.00
5417	82	799306QJ7	RAFAEL 1.865%	Interest	08/03/2020	08/01/2023				9,325.00	9,325.00
5219	82	798189PC4	SAN JOSE	Redemption	09/01/2020	09/01/2020	Maturity		285,000.00		285,000.00
5219	82	798189PC4	SAN JOSE	Interest	09/01/2020	09/01/2020				4,028.48	4,028.48
5220	82	798189PD2	SAN JOSE	Interest	09/01/2020	09/01/2021				5,750.00	5,750.00
5221	82	798189PE0	SAN JOSE	Interest	09/01/2020	09/01/2022				3,250.00	3,250.00
5246	82	544351MN6	CY LA 2.9% MAT	Interest	09/01/2020	09/01/2022				36,250.00	36,250.00
5247	82	544351MN6	CY LA 2.9% MAT	Interest	09/01/2020	09/01/2022				36,250.00	36,250.00
5368	82	54465AGP1	LA CNY 2.% MAT	Interest	09/01/2020	09/01/2023				17,500.00	17,500.00
Totals for Municipal Bonds									3,285,000.00	517,585.46	3,802,585.46
Grand Total								268,689,814.83	141,524,146.51	2,317,261.96	-



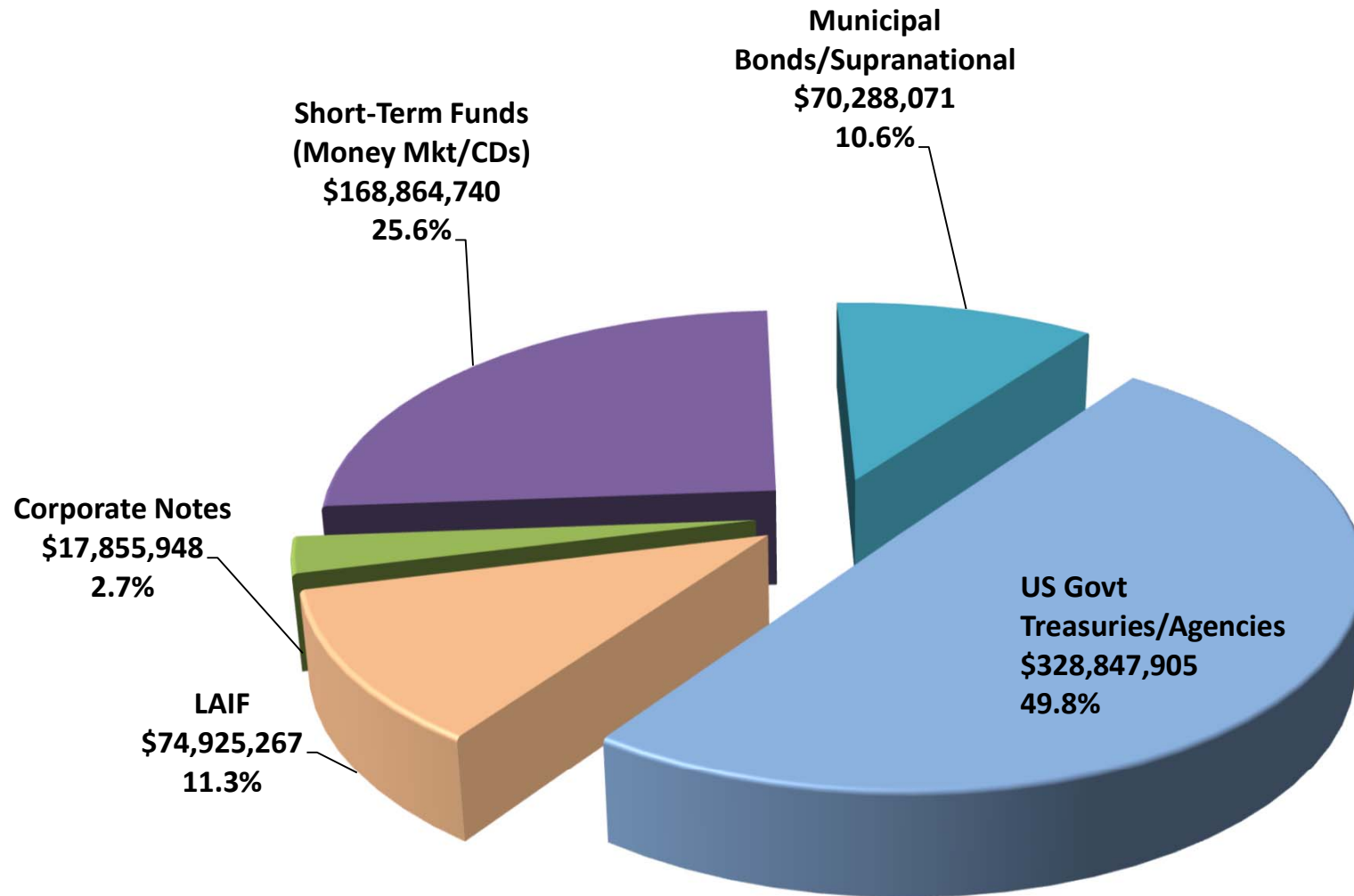
Santa Clara Valley Water Dist.
Purchases Report
Sorted by Fund - Fund
July 1, 2020 - September 30, 2020

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													
3136G4D26	5458	82	FAC	FNMA	5,000,000.00	07/28/2020	01/28 - 07/28	5,000,000.00		0.400	07/28/2023	0.400	5,000,000.00
3133ELQD9	5459	82	FAC	FFCB	5,000,000.00	08/06/2020	09/04 - 03/04	5,171,665.00	Received	1.230	03/04/2024	0.265	5,164,334.58
3133ELQD9	5462	82	FAC	FFCB	5,000,000.00	08/07/2020	09/04 - 03/04	5,172,100.00	Received	1.230	03/04/2024	0.262	5,164,879.02
3133EL3P7	5460	82	FAC	FFCB	5,000,000.00	08/12/2020	02/12 - 08/12	5,000,000.00		0.530	08/12/2025	0.530	5,000,000.00
3134GWND4	5461	82	FAC	FHLMC	5,000,000.00	08/12/2020	02/12 - 08/12	5,000,000.00		0.600	08/12/2025	0.600	5,000,000.00
3134GWMX1	5464	82	FAC	FHLMC	5,000,000.00	08/24/2020	02/24 - 08/24	5,000,000.00		0.350	05/24/2024	0.350	5,000,000.00
3130A3GE8	5466	82	FAC	FHLB	5,000,000.00	08/26/2020	12/13 - 06/13	5,502,300.00	27,881.94	2.750	12/13/2024	0.390	5,518,817.69
3136G4T52	5465	82	FAC	FNMA	4,050,000.00	08/26/2020	02/25 - 08/25	4,050,000.00	58.50	0.520	02/25/2025	0.520	4,050,058.50
Subtotal					39,050,000.00			39,896,065.00	27,940.44	39,898,089.79			
Total Purchases					39,050,000.00			39,896,065.00	27,940.44	39,898,089.79			

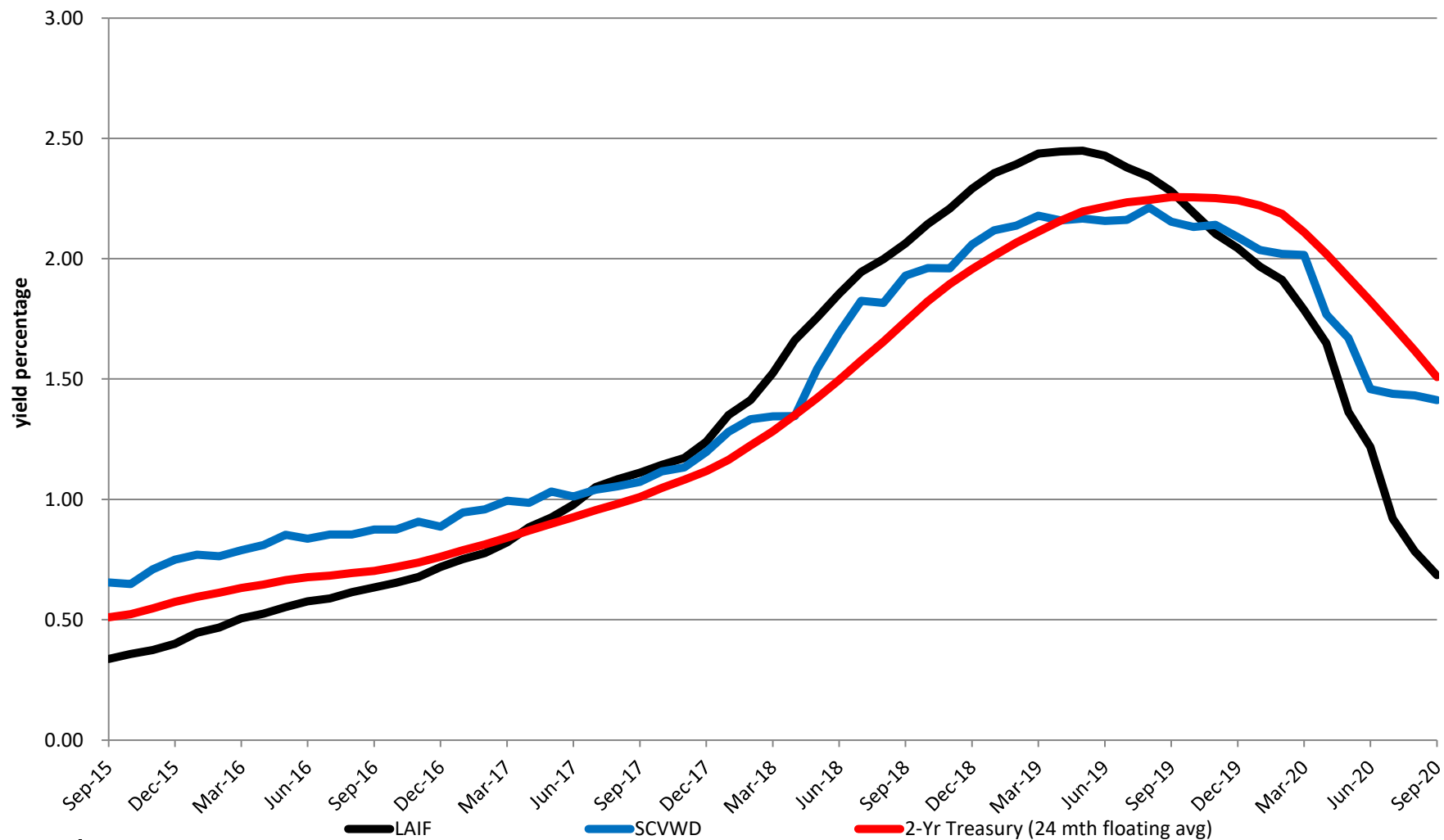
Received = Accrued Interest at Purchase was received by report ending date.

SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of September 30, 2020: \$660,781,931

5-Year Yield Comparison



Attachment 3