



SANTA CLARA VALLEY WATER DISTRICT

NON-AGENDA

February 02, 202

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>
		CEO Bulletin: None.
		<u>BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS</u>
3		BMR/IBMR Weekly Reports: 02/02/02
4		Memo from Kirsten Struve, Assistant Officer, to Director Beall, dated 01/31/24, responding to BMR-24-0003 (Microplastics in Graywater).
6		Memo from Darin Taylor, Chief Financial Officer, to the board, dated 01/29/24, providing the Monthly and Quarterly Report of Investments as of December 31, 2023.
32		Memo from Aaron Baker, Chief Operating Officer, to the board, dated 01/02/24, providing the Annual Drinking Water Regulatory Update.
		<u>INCOMING BOARD CORRESPONDENCE</u>
36		Board Correspondence Weekly Report: 02/02/24
41		Email from Albert Colas Prunera to the board, dated 01/24/24, regarding concern for safety issues at the unhoused encampment on Willow Street and Lelong Street. C-24-0016
47		Email from John Guislin to the board, date 01/25/24, regarding a Daily Post article about the SFCJPA potentially considering a 6-foot cement wall along San Francisquito Creek. C-24-0017
48		Email from Rae Knapp to the board, dated 01/25/24, providing information on Keep Coyote Creek Beautiful February Events. C-24-0018
54		Email from Rochelle Beerli to the board, dated 01/25/24, requesting that Pacheco Storm Water District receive an update on Pacheco Dam project. C-24-0019
55		Email from Perry Mistry to Director Santos, dated 01/26/24, requesting a list of Valley Water's wastewater to drinking water projects completed and in the pipeline. C-24-0020
56		Email from Mikey Sheppard to Director Varela, dated 01/30/24, expressing flooding concern along Fisher Creek and Willow Springs Creek. C-24-0021
		<u>OUTGOING BOARD CORRESPONDENCE</u>
58		Email from Director Keegan to Danielle Cohen, Board President, Campbell Union School District, dated 01/24/24, regarding trail issues near Blackford Elementary School.

Subject: Monthly and Quarterly Report of Investments as of December 31, 2023

**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 December 31, 2023**DATE:** January 29, 2023**SUMMARY:**

In accordance with Santa Clara Valley Water District ("Valley Water") Investment Policy and California Government Code sections 53607 and 53646, the Treasurer's Monthly and Quarterly Report of Investments as of December 31, 2023 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 investment portfolio as of December 31, 2023, was 2.26%. Table 1 below summarizes the historical yield-to-maturity of the investment portfolio.

Table 1 - Portfolio Yield-to-Maturity (365 days equivalent)				
Fiscal Year	September Q1	December Q2	March Q3	June Q4
2023	1.21%	1.28%	1.76%	1.76%
2024	2.16%	2.26%		

Subject: Monthly and Quarterly Report of Investments as of December 31, 2023

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 December 31, 2023 was 387 days (1.1 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 3 securities totaling \$22M with weighted average yield-to-maturity 3.5%.

Valley Water's portfolio is invested with a primary goal of safety. To accomplish this goal, staff only invests in securities that are permitted by California Government Code and the Valley Water Investment Policy. These securities have high credit ratings and maturities of no more than 5 years. As of December 31, 2023, approximately 69% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 29% was held in liquid funds (Local Area Investment Fund/money market mutual fund, CD's) and 2% in supranational/corporate medium-term notes.

The current short-term interest rate environment correlates to the Federal Funds target rate. At the December 12-13, 2023 meeting, the Federal Open Market Committee (FOMC) stated: "The Committee seeks to achieve maximum employment and inflation at the rate of 2 percent over the longer run. In support of these goals, the Committee decided to maintain the target range for the federal funds rate at 5-1/4 to 5-1/2 percent. Holding the target range steady at this meeting allows the Committee to assess additional information and its implications for monetary policy. In determining the extent of any additional policy firming that may be appropriate to return inflation to 2 percent over time, the Committee will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments."¹

Staff recommends continuing the strategy of investing in short-term, liquid instruments such as money market mutual funds, Local Area Investment Fund (LAIF), high grade corporate medium-term notes and short-term U.S. government treasury and agency securities to maintain the goals of safety and liquidity of the investment portfolio. Staff will look for value within the five-year horizon and will match maturities with cash flow requirements as opportunities arise.

¹ <http://www.federalreserve.gov/monetarypolicy/fomccalendars.htm>

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Interest Income

For the quarter ended December 31, 2023, Valley Water received total interest earnings of \$3.8 million. Table 2 below illustrates the historical interest earnings of the investment portfolio.

Table 2 – Portfolio Quarterly Interest Earnings

Fiscal Year	Quarter Ending:	Earnings*
2023	September	\$2,309,729
	December	\$2,505,486
	March	\$2,876,849
	June	\$3,219,211
	Total	\$10,911,275
2024	September	\$3,651,940
	December	\$3,790,344
	March	
	June	
	Total	\$7,442,285

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

Performance Measurement

Valley Water 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 Valley Water. However, there is no benchmark that will exactly mimic the Valley Water's mix of investments.

For the quarter ended December 31, 2023, the investment portfolio yield-to-maturity was 2.26% while the benchmark yield was 3.78% for a negative difference of 1.5%. Yields on the 2-year Treasury note reflect the increasing interest rate in the short end of the yield curve. Valley Water's portfolio yields are lower because of the staggered maturity investment strategy described above which incorporates holding to maturity certain securities purchased in times of lower rates.

The yield on the investment portfolio is expected to remain modest over the next few quarters but may gradually increase over time as excess cash is invested at the current market rates. The portfolio will continue to be invested according to the tenets of safety, liquidity and yield in conformance with the California Government Code and Valley Water Investment Policy.

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Summary of Cumulative Changes in the Investment Portfolio

The book value of the portfolio was approximately \$612 million on December 31, 2023 compared to \$655 million on September 30, 2023, a decrease of \$44 million or 6.7%. The decrease reflects the normal fluctuations of Valley Water's investment portfolio due to receipt of expected revenues (e.g. property taxes, water utility revenues, etc.) which are offset by various planned expenditures, such as, semi-annual payments of \$19M for the State Water and Central Valley Projects, Water Utility debt service of \$16.3M, payments for real estate acquisitions for the Coyote Creek Flood Protection and Upper Llagas projects totaling \$6.2M, and payments for various construction projects such as Anderson Dam Tunnel and Coyote Flood Management totaling \$11.6M, and other quarterly expenditures. The historical quarterly changes in book value are summarized in Table 3 below.

Table 3 – Portfolio Book Value				
Fiscal Year	Quarter Ending:	Book Value	\$ Change	% Change
2023	September	\$730,294,325	(\$116,337,279)	-13.7%
	December	\$655,139,839	(\$75,154,486)	-10.3%
	March	\$670,073,201	\$14,933,362	2.3%
	June	\$732,143,570	\$62,070,369	9.3%
2024	September	\$655,266,774	(\$76,876,796)	-10.5%
	December	\$611,618,990	(\$43,647,784)	-6.7%
	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 Valley Water's investments as reported by ICE Data Pricing & Reference Data, LLC on December 31, 2023 compared to the amortized book value.

Table 4 – Portfolio Market Value	
Market Value	\$596,034,276
Amortized Book Value	\$611,618,990
Unrealized Gain (Loss)	(\$15,584,714)

If the entire portfolio had been liquidated on December 31, 2023, Valley Water would have received \$16 million less 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. Valley Water's Investment Policy dictates a buy-and-hold strategy in which the Valley Water holds all securities to their maturity under normal operating conditions. When an investment matures, Valley Water is paid the full-face value of that security and therefore incurs no loss or gain. Since the portfolio was not liquidated, the "market loss" was unrealized and had no impact on the portfolio size or yield.

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Collateralization of Outstanding Repurchase Agreements

As of December 31, 2023, Valley Water had no outstanding repurchase agreements.

Debt Information

The Investment Policy and governmental regulations require that Valley Water 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 December 31, 2023. 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 12/31/2023	Yield at market	Maturity Date
SCW 2022B Acquisition/Construction Fund	\$37,951,388	4.84%	MM*
SCW 2022B Capitalized Interest Fund	\$6,595,898	3.65%	12/1/2026
WU 2023C Acquisition/Construction Fund	\$99,969,271	3.18%	4/30/2024
WU 2023C-1 Capitalized Interest Fund	\$8,395,957	3.39%	12/1/2024
WU 2023D Acquisition/Construction Fund	\$54,689,145	4.84%	MM*
WU 2023D Capitalized Interest Fund	\$4,773,260	2.93%	5/31/2026

*MM=Money Market

Compliance with State Law and Valley Water Policy

For the quarter ended December 31, 2023, all investments were in compliance with the Investment Policy and Board Executive Limitation 7.6.

Valley Water holds several Certificates of Deposit (“CD”) issued by various banks and credit unions. The CD account balances are generally maintained at or below the Federal Deposit Insurance Corporation (FDIC) insurance maximum of \$250,000 per CD, with the exception of the following CDs which are separately insured by Letters of Credit from the Federal Home Loan Bank of San Francisco with a minimum of 105% insurance value for account balances in excess of the \$250,000 federal insurance limit: Community Bank of the Bay, Meriwest Bank and Technology Credit Union.

On October 13, 2020, the Board authorized placing a deposit of up to \$14 million in a Certificate of Deposit Account Registry Service (CDARS) account with the Bank of San Francisco as part of the transaction related to the establishment of a \$170 million syndicated bank line of credit. On April 28, 2022, an additional deposit of \$4 million was placed in the CDAR with the Bank of San Francisco. On October 26, 2023, the CDAR was renewed for 1 year at 2.58% Annual Percentage Yield. The total Bank of San Francisco CDAR account balance of \$18.3 million is insured by the FDIC as each individual CD held within the CDAR account is maintained at less than the \$250,000 maximum FDIC insurance limit.

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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 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 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. On August 11, 2020, the board enhanced the ESG policy to keep a minimum of 4% of liquid cash in banks with up to \$10 billion in assets and 1% in banks with up to \$2 billion in assets to promote Valley Water's investments in local community banks.

Total CDs and deposits placed with local banks and credit union was \$51 million for the period ended December 31, 2023. This represented approximately 8.3% of the overall Valley Water portfolio's book value. The change in Valley Water's investment in CDs and collateralized deposits is summarized in Table 6 below.

Table 6 – Certificate of Deposit (CDs) & Money Market Deposit Summary				
Description	Book Value 09/30/2023	Book Value 12/31/2023	Increase/ (Decrease)	% Change
CDs/Collateralized Deposit Accounts	\$50,681,803	\$51,031,220	\$394,718	0.7%

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Community Bank Investments

Valley Water Board has implemented an innovative financing approach which promotes small, local banks participation in Valley Water's financing business. The Board Executive Limitation (EL) 4.7.7 requires that Valley Water only engage with banks that have an Environmental, Social, and Governance (ESG) rating from at least one professional ESG research company of at least average/medium (or its equivalent). Banks located within the nine Bay Area counties with total assets below \$10 billion are exempt from this limitation. As a result of this policy, the following banking arrangements have been established with institutions meeting these criteria:

- \$20 million in Revolving Lines of Credit from three small local California banks (Bank of San Francisco, Community Bank of the Bay and First Foundation Bank).
- \$51 million in investments in various small, local banks' various deposits that are secured by either the Federal Depository Insurance Corporation or collateralized by Letters of Credit from the Federal Home Loan Bank of San Francisco.
- Three separate letters of credit issued by Technology Credit Union, based in San Jose, totaling \$841,000 to Valley Water to meet the U.S. Army Corp's financial assurance requirements for the operations of Upper Penitencia, Coyote Ridge, and Rancho Cañada de Pala Preserve watershed projects.
- Valley Water underwriting pool is limited to US investment banks with ESG ratings of medium or better with preference for small, local California banks.

DocuSigned by:

Prachi Tara

1/29/2024

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Prepared by: Prachi Tara

Treasury Management Analyst

DocuSigned by:

Charlene Sun

1/29/2024

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Reviewed by: Charlene Sun

Treasury, Debt and Grants Officer

Attachments:

- 1: Portfolio Management reports
- 2: Portfolio Composition Pie Chart
- 3: Yield Comparison Graph



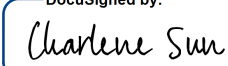
Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Summary
December 31, 2023


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

Investments	Par Value	Market Value	Book Value	% of Portfolio	YTM 365 Equiv.	Term	Days to Maturity
Treasury Securities - Coupon	116,000,000.00	111,208,554.63	114,667,894.15	18.75	2.146	1,110	458
Federal Agency Issues - Coupon	270,093,000.00	259,399,961.88	269,737,309.82	44.10	1.683	1,477	565
Negotiable CD's - Interest Bearing	240,000.00	228,536.23	240,000.00	0.04	1.094	1,826	451
LAIF	64,367,595.72	64,367,595.72	64,367,595.72	10.52	3.590	1	1
Medium Term Notes	2,000,000.00	1,879,840.78	1,996,328.31	0.33	0.664	1,639	597
Money Market Account	35,869,205.14	35,869,205.14	35,869,205.14	5.86	5.020	1	1
TimeCD_Deposit Account	75,320,097.93	75,320,097.93	75,320,097.93	12.31	2.276	1	1
Supranational	12,000,000.00	11,314,725.47	12,046,171.33	1.97	0.558	1,640	631
Municipal Bonds	38,155,000.00	36,445,758.15	37,374,387.32	6.11	2.480	1,480	610
	614,044,898.79	596,034,275.93	611,618,989.72	100.00%	2.262	989	387
Investments							

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	1,221,874.05	7,442,284.75
Average Daily Balance	630,705,446.68	658,396,897.25
Effective Rate of Return	2.28%	2.24%

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

DocuSigned by:

 Charlene Sun 1/29/2024
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 Charlene Sun Date
 Treasury/Debt Officer

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 Darin Taylor 1/29/2024
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 Darin Taylor, Chief Financial Officer

Reporting period 12/01/2023-12/31/2023

Run Date: 01/11/2024 - 11:16

Santa Clara Valley Water Dist.
Portfolio Management
Activity Summary
December 2022 through December 2023

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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					
December	2022	157	655,139,838.88	1.261	1.279	1.350	1	7	1,034	507
January	2023	156	720,149,826.28	1.536	1.557	2.070	4	1	950	458
February	2023	154	694,270,392.30	1.611	1.633	2.070	1	1	986	458
March	2023	156	670,073,201.37	1.740	1.764	2.070	3	5	1,006	468
April	2023	152	654,926,679.30	1.710	1.734	2.740	1	0	1,043	471
May	2023	154	646,955,927.32	1.842	1.867	2.740	2	10	1,012	462
June	2023	151	732,143,570.29	1.734	1.758	2.740	7	6	895	420
July	2023	148	672,594,485.96	2.160	2.190	3.150	5	0	985	446
August	2023	148	667,599,063.17	2.161	2.191	3.150	0	8	977	428
September	2023	140	655,266,773.99	2.126	2.156	3.150	0	6	960	415
October	2023	137	670,042,766.12	2.213	2.244	3.590	3	0	949	394
November	2023	137	633,940,976.54	2.214	2.245	3.590	0	2	988	395
December	2023	135	611,618,989.72	2.231	2.262	3.590	0	4	989	387
Average		148	668,055,576.25	1.888%	1.914%	2.769	2	4	983	439

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
Treasury Securities - Coupon											
91282CBV2	5532	Republic Industries Funding		02/11/2022	5,000,000.00	4,931,250.00	4,982,875.72	0.375	1.592	794	04/15/2024
91282CCC3	5534	Republic Industries Funding		03/08/2022	5,000,000.00	4,910,156.25	4,975,923.03	0.250	1.580	799	05/15/2024
91282CEH0	5547	Republic Industries Funding		06/22/2022	5,000,000.00	4,878,320.30	4,956,423.27	2.625	3.339	1,028	04/15/2025
91282CEH0	5549	Republic Industries Funding		06/22/2022	5,000,000.00	4,878,320.30	4,955,173.11	2.625	3.360	1,028	04/15/2025
91282CFX4	5575	Republic Industries Funding		06/21/2023	5,000,000.00	4,981,640.60	4,978,555.68	4.500	4.991	528	11/30/2024
91282ZT0	5496	US Treasury Bill		01/12/2021	5,000,000.00	4,709,570.30	4,988,662.11	0.250	0.412	1,600	05/31/2025
91282ZT0	5499	US Treasury Bill		01/27/2021	5,000,000.00	4,709,570.30	4,994,758.61	0.250	0.325	1,585	05/31/2025
91282ZT0	5500	US Treasury Bill		01/27/2021	5,000,000.00	4,709,570.30	4,995,167.59	0.250	0.319	1,585	05/31/2025
91282CCF6	5521	US Treasury Bill		09/28/2021	5,000,000.00	4,617,187.50	4,978,819.02	0.750	0.930	1,706	05/31/2026
91282ZT0	5522	US Treasury Bill		10/28/2021	3,000,000.00	2,825,742.18	2,972,616.58	0.250	0.908	1,311	05/31/2025
91282ZL7	5523	US Treasury Bill		01/18/2022	5,000,000.00	4,732,421.90	4,941,883.11	0.375	1.271	1,198	04/30/2025
91282B4R8	5525	US Treasury Bill		09/28/2021	5,000,000.00	4,886,914.05	5,151,359.75	2.875	0.701	1,341	05/31/2025
91282CCF6	5526	US Treasury Bill		09/29/2021	3,000,000.00	2,770,312.50	2,985,346.28	0.750	0.957	1,705	05/31/2026
91282ZT0	5527	US Treasury Bill		01/25/2022	5,000,000.00	4,709,570.30	4,926,434.64	0.250	1.318	1,222	05/31/2025
91282ZT0	5528	US Treasury Bill		01/25/2022	5,000,000.00	4,709,570.30	4,926,434.64	0.250	1.318	1,222	05/31/2025
91282CBW0	5529	US Treasury Bill		02/02/2022	5,000,000.00	4,627,343.75	4,908,627.06	0.750	1.564	1,548	04/30/2026
91282XT2	5531	US Treasury Bill		02/11/2022	5,000,000.00	4,933,398.45	5,007,906.71	2.000	1.608	840	05/31/2024
91282WJ5	5535	US Treasury Bill		03/08/2022	5,000,000.00	4,951,171.90	5,016,764.12	2.500	1.573	799	05/15/2024
91282XT2	5536	US Treasury Bill		03/08/2022	5,000,000.00	4,933,398.45	5,008,540.07	2.000	1.577	815	05/31/2024
91282CCF6	5538	US Treasury Bill		03/29/2022	5,000,000.00	4,617,187.50	4,789,767.13	0.750	2.600	1,524	05/31/2026
91282ZT0	5550	US Treasury Bill		06/22/2022	5,000,000.00	4,709,570.30	4,792,431.91	0.250	3.361	1,074	05/31/2025
91282CDH1	5577	US Treasury Bill		06/27/2023	5,000,000.00	4,825,195.30	4,819,721.93	0.750	5.093	507	11/15/2024
91282CDZ1	5579	US Treasury Bill		07/10/2023	5,000,000.00	4,825,585.95	4,806,577.51	1.500	5.135	586	02/15/2025
91282CDZ1	5580	US Treasury Bill		07/10/2023	5,000,000.00	4,825,585.95	4,807,124.57	1.500	5.124	586	02/15/2025
Subtotal and Average			114,624,980.17		116,000,000.00	111,208,554.63	114,667,894.15		2.146	1,110	458

Federal Agency Issues - Coupon

3133ELNE0	5440	Federal Farm Credit Bank		02/27/2020	5,000,000.00	4,976,253.70	5,001,255.05	1.430	1.214	1,448	02/14/2024
3133ELQD9	5442	Federal Farm Credit Bank		03/04/2020	5,000,000.00	4,964,634.90	5,000,161.87	1.230	1.211	1,461	03/04/2024
3133ELQD9	5443	Federal Farm Credit Bank		03/04/2020	3,000,000.00	2,978,780.94	3,000,306.87	1.230	1.170	1,461	03/04/2024
3133ELQD9	5459	Federal Farm Credit Bank		08/06/2020	5,000,000.00	4,964,634.90	5,008,396.66	1.230	0.265	1,306	03/04/2024
3133EL3P7	5460	Federal Farm Credit Bank		08/12/2020	5,000,000.00	4,686,281.10	5,000,000.00	0.530	0.530	1,826	08/12/2025
3133ELQD9	5462	Federal Farm Credit Bank		08/07/2020	5,000,000.00	4,964,634.90	5,008,424.48	1.230	0.262	1,305	03/04/2024
3133EMJS2	5489	Federal Farm Credit Bank		12/09/2020	5,000,000.00	4,794,473.75	5,000,000.00	0.440	0.440	1,461	12/09/2024
3133EMSU7	5510	Federal Farm Credit Bank		03/09/2021	5,000,000.00	4,630,818.45	5,000,000.00	0.800	0.800	1,826	03/09/2026
3133EMYV8	5514	Federal Farm Credit Bank		05/11/2021	5,000,000.00	4,621,772.80	5,001,393.06	0.820	0.808	1,826	05/11/2026

Portfolio SCVW
AC
PM (PRF_PM2) 7.3.0

Run Date: 01/11/2024 - 11:16

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	Days to Term Maturity	Maturity Date
Federal Agency Issues - Coupon											
3133ENPB0	5533	Federal Farm Credit Bank		02/16/2022	5,000,000.00	4,667,483.95	5,000,000.00	2.180	2.180	1,826	1,142 02/16/2027
3133EN6C9	5558	Federal Farm Credit Bank		01/18/2023	5,000,000.00	4,976,449.70	5,000,000.00	5.140	5.140	1,826	1,478 01/18/2028
3133ELY32	5565	Federal Farm Credit Bank		03/09/2023	5,000,000.00	4,567,555.85	4,503,054.82	0.550	4.804	1,231	933 07/22/2026
3133EPDC6	5576	Federal Farm Credit Bank		06/27/2023	5,000,000.00	5,027,945.05	5,022,733.49	5.350	5.224	1,721	1,533 03/13/2028
3133EPPJ8	5578	Federal Farm Credit Bank		07/05/2023	5,000,000.00	5,000,100.60	5,000,000.00	5.570	5.570	366	186 07/05/2024
3130A3GE8	5466	Federal Home Loan Bank		08/26/2020	5,000,000.00	4,904,536.45	5,111,044.99	2.750	0.390	1,570	347 12/13/2024
3130AL2G8	5504	Federal Home Loan Bank		02/18/2021	10,000,000.00	9,242,808.70	10,000,000.00	0.600	0.600	1,826	779 02/18/2026
3130ALKL7	5507	Federal Home Loan Bank		03/25/2021	5,000,000.00	4,625,701.35	5,000,000.00	0.850	0.850	1,826	814 03/25/2026
3130ALKL7	5508	Federal Home Loan Bank		03/25/2021	5,000,000.00	4,625,701.35	5,000,000.00	0.850	0.850	1,826	814 03/25/2026
3130AM2K7	5513	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,345,868.40	10,000,000.00	1.250	1.097	1,826	848 04/28/2026
3130AQM8	5524	Federal Home Loan Bank		01/26/2022	5,000,000.00	4,715,966.20	5,000,000.00	1.125	1.788	1,826	1,121 01/26/2027
3130AQT9	5530	Federal Home Loan Bank		02/28/2022	5,000,000.00	4,923,528.40	5,000,000.00	1.300	1.300	820	148 05/28/2024
3130ARKL4	5537	Federal Home Loan Bank		04/21/2022	5,000,000.00	4,986,120.65	5,000,000.00	3.250	3.050	1,826	1,206 04/21/2027
3130ARQB0	5539	Federal Home Loan Bank		04/28/2022	5,000,000.00	4,982,510.90	5,000,000.00	3.375	3.353	1,096	483 04/28/2025
3130AUPR9	5562	Federal Home Loan Bank		01/30/2023	2,545,000.00	2,537,763.24	2,544,078.10	4.560	4.633	529	193 07/12/2024
3130AURL0	5563	Federal Home Loan Bank		02/13/2023	5,000,000.00	4,996,143.40	5,000,000.00	4.800	4.800	365	43 02/13/2024
3130AVLU4	5567	Federal Home Loan Bank		04/25/2023	5,000,000.00	4,959,942.90	5,000,000.00	4.850	4.850	1,827	1,576 04/25/2028
3130ATUR6	5571	Federal Home Loan Bank		06/07/2023	3,000,000.00	2,993,460.54	2,993,084.84	4.625	4.879	555	347 12/13/2024
3130AQ4B6	5572	Federal Home Loan Bank		06/07/2023	3,000,000.00	2,897,281.44	2,894,400.00	1.200	4.985	565	357 12/23/2024
3130AWE22	5573	Federal Home Loan Bank		06/09/2023	5,000,000.00	4,999,046.95	5,000,000.00	5.080	5.084	396	190 07/09/2024
3130AV5N8	5574	Federal Home Loan Bank		06/21/2023	5,000,000.00	5,007,885.65	4,999,935.71	5.000	5.000	541	347 12/13/2024
3130A7PH2	5444	Federal Home Loan Bank-CN		02/28/2020	3,000,000.00	2,980,684.74	3,003,777.41	1.875	1.180	1,470	67 03/08/2024
3134GWND4	5461	Federal Home Loan Mortgage Cor		08/12/2020	5,000,000.00	4,705,246.45	5,000,000.00	0.600	0.600	1,826	589 08/12/2025
3134GWUY0	5476	Federal Home Loan Mortgage Cor		10/19/2020	6,698,000.00	6,406,405.25	6,698,000.00	0.400	0.400	1,533	364 12/30/2024
3134GW3W4	5477	Federal Home Loan Mortgage Cor		10/28/2020	5,000,000.00	4,818,069.60	5,000,000.00	0.410	0.410	1,461	301 10/28/2024
3134GW5Q5	5478	Federal Home Loan Mortgage Cor		10/29/2020	5,000,000.00	4,769,116.00	5,000,000.00	0.450	0.450	1,553	394 01/29/2025
3134GXB5	5485	Federal Home Loan Mortgage Cor		12/01/2020	5,000,000.00	4,651,242.15	5,000,000.00	0.600	0.600	1,807	681 11/12/2025
3134GXFX7	5486	Federal Home Loan Mortgage Cor		12/16/2020	5,000,000.00	4,837,293.95	5,000,000.00	0.375	0.375	1,370	259 09/16/2024
3134GXHK3	5490	Federal Home Loan Mortgage Cor		12/24/2020	5,000,000.00	4,741,084.60	5,000,000.00	0.410	0.410	1,551	448 03/24/2025
3134GXJB1	5492	Federal Home Loan Mortgage Cor		12/28/2020	5,000,000.00	4,739,143.50	5,000,000.00	0.420	0.447	1,551	452 03/28/2025
3134GYL83	5564	Federal Home Loan Mortgage Cor		03/01/2023	5,000,000.00	5,000,204.80	5,000,000.00	5.450	5.450	730	424 02/28/2025
3137EAXE3	5479	Fed Home Loan Mort Corp-CN		10/21/2020	5,000,000.00	4,667,613.25	4,992,746.26	0.375	0.460	1,798	631 09/23/2025
3137EAEU9	5498	Fed Home Loan Mort Corp-CN		01/27/2021	6,900,000.00	6,485,339.39	6,899,281.78	0.375	0.382	1,636	567 07/21/2025
3137EAXE3	5501	Fed Home Loan Mort Corp-CN		01/28/2021	1,000,000.00	933,522.65	999,569.24	0.375	0.400	1,699	631 09/23/2025
3135G0V34	5429	Fed Natl Mortgage Assoc		12/11/2019	5,000,000.00	4,986,727.00	5,003,630.99	2.500	1.700	1,517	35 02/05/2024
3136G4T52	5465	Fed Natl Mortgage Assoc		08/26/2020	4,050,000.00	3,878,679.74	4,050,000.00	0.520	0.520	1,644	421 02/25/2025

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Federal Agency Issues - Coupon											
3135G04Z3	5488	Fed Natl Mortgage Assoc		12/09/2020	5,000,000.00	4,719,008.15	5,006,507.15	0.500	0.410	1,651	06/17/2025
3135GA2Z3	5491	Fed Natl Mortgage Assoc		12/10/2020	5,000,000.00	4,645,355.05	5,000,000.00	0.560	0.560	1,803	11/17/2025
3135G04Z3	5494	Fed Natl Mortgage Assoc		01/13/2021	5,000,000.00	4,719,008.15	5,001,442.05	0.500	0.480	1,616	06/17/2025
3135G05X7	5495	Fed Natl Mortgage Assoc		01/12/2021	5,000,000.00	4,675,516.35	4,991,838.30	0.375	0.475	1,686	08/25/2025
3135G06G3	5497	Fed Natl Mortgage Assoc		01/20/2021	4,900,000.00	4,565,128.51	4,903,533.62	0.500	0.461	1,752	11/07/2025
3135G04Z3	5502	Fed Natl Mortgage Assoc		02/04/2021	5,000,000.00	4,719,008.15	5,007,597.41	0.500	0.395	1,594	06/17/2025
3135G03U5	5506	Fed Natl Mortgage Assoc		02/26/2021	5,000,000.00	4,754,648.60	5,000,958.69	0.625	0.610	1,516	04/22/2025
3135G03U5	5511	Fed Natl Mortgage Assoc		03/05/2021	5,000,000.00	4,754,648.60	5,005,479.69	0.625	0.540	1,509	04/22/2025
3135G0K36	5520	Fed Natl Mortgage Assoc		08/27/2021	5,000,000.00	4,779,320.70	5,152,510.53	2.125	0.780	1,701	04/24/2026
3135G03U5	5548	Fed Natl Mortgage Assoc		06/22/2022	2,000,000.00	1,901,859.44	1,932,166.76	0.625	3.364	1,035	04/22/2025
Subtotal and Average			282,095,118.82		270,093,000.00	259,399,961.88	269,737,309.82		1.683	1,477	565
Negotiable CD's - Interest Bearing											
79772FAF3	5445	San Francisco FCU		03/27/2020	240,000.00	228,536.23	240,000.00	1.100	1.094	1,826	03/27/2025
Subtotal and Average			240,000.00		240,000.00	228,536.23	240,000.00		1.094	1,826	451
LAIF											
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			64,367,595.72	64,367,595.72	64,367,595.72	3.590	3.590	1	1
Subtotal and Average			64,367,595.72		64,367,595.72	64,367,595.72	64,367,595.72		3.590	1	1
Medium Term Notes											
037833DX5	5505	Apple Inc		02/23/2021	2,000,000.00	1,879,840.78	1,996,328.31	0.550	0.664	1,639	08/20/2025
Subtotal and Average			1,996,240.84		2,000,000.00	1,879,840.78	1,996,328.31		0.664	1,639	597
Money Market Account											
23380W523	4102	Daily Income US Gov MMF			35,869,205.14	35,869,205.14	35,869,205.14	5.020	5.020	1	1
Subtotal and Average			38,498,789.11		35,869,205.14	35,869,205.14	35,869,205.14		5.020	1	1
TimeCD_Deposit Account											
SYS5317	5317	Excite CU FKA Alliance CU		07/01/2023	0.00	0.00	0.00	2.240	2.240	1	1
SYS5311	5311	Bank of San Francisco			239,224.32	239,224.32	239,224.32	0.880	0.880	1	1
SYS5481	5481	Bank of San Francisco			0.00	0.00	0.00	0.449	0.449	1	1
SYS5540	5540	Bank of San Francisco			4,084,329.06	4,084,329.06	4,084,329.06	1.242	1.242	1	1
SYS5583	5583	Bank of San Francisco		10/26/2023	14,255,910.36	14,255,910.36	14,255,910.36	2.550	2.550	1	1
SYS5309	5309	Community Bank of the Bay			250,000.00	250,000.00	250,000.00	1.050	1.050	1	1

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
TimeCD_Deposit Account											
SYS5371	5371	Community Bank of the Bay			5,236,480.43	5,236,480.43	5,236,480.43	0.500	0.500	1	1
SYS4912	4912	Deposit Account			24,288,877.51	24,288,877.51	24,288,877.51	1.150	1.150	1	1
SYS5398	5398	Meriwest Credit Union			5,293,179.46	5,293,179.46	5,293,179.46	3.150	3.150	1	1
SYS5570	5570	Meriwest Credit Union			5,111,213.35	5,111,213.35	5,111,213.35	3.720	3.720	1	1
SYS5556	5556	Provident Credit Union			236,710.89	236,710.89	236,710.89	2.018	2.018	1	1
SYS5310	5310	Technology Credit Union			240,206.26	240,206.26	240,206.26	1.000	1.000	1	1
SYS5369	5369	Technology Credit Union			16,083,966.29	16,083,966.29	16,083,966.29	3.890	3.890	1	1
SYS5553	5553	Union Bank (NIB)		07/01/2023	0.00	0.00	0.00		0.000	1	1
Subtotal and Average			79,473,390.15		75,320,097.93	75,320,097.93	75,320,097.93		2.276	1	1
Supranational											
4581X0DL9	5517	Inter-American Dev't Bank		05/20/2021	2,000,000.00	1,908,056.30	2,006,703.75	0.875	0.604	1,414	458 04/03/2025
4581X0DK1	5503	INTERAMERI DEV		02/05/2021	3,000,000.00	2,897,462.16	3,048,411.68	1.750	0.396	1,498	438 03/14/2025
459058JL8	5518	INTL BK RECON & DEVELOP		05/24/2021	2,000,000.00	1,864,340.06	1,991,055.90	0.500	0.750	1,618	666 10/28/2025
45950VPT7	5509	INTL FINANCE CORP		03/15/2021	5,000,000.00	4,644,866.95	5,000,000.00	0.625	0.563	1,826	804 03/15/2026
Subtotal and Average			12,047,757.30		12,000,000.00	11,314,725.47	12,046,171.33		0.558	1,640	631
Municipal Bonds											
54438CYK2	5484	Los Angeles Community College		11/10/2020	1,000,000.00	939,390.00	1,000,000.00	0.773	0.773	1,725	578 08/01/2025
010878AS5	5541	County of Alameda		05/26/2022	500,000.00	494,645.00	512,043.65	4.000	3.000	1,528	943 08/01/2026
127109QA7	5402	Cabrillo Comnt		10/08/2019	1,230,000.00	1,209,459.00	1,230,000.00	2.034	2.034	1,759	213 08/01/2024
13067WSW3	5542	CA Department Water Resources		05/26/2022	440,000.00	399,388.00	412,825.87	1.051	3.350	1,650	1,065 12/01/2026
13067WRC8	5545	CA Department Water Resources		05/27/2022	500,000.00	465,080.00	480,036.95	0.790	3.000	1,284	700 12/01/2025
13034AL65	5487	CA Infrastructure & Econ Dev		12/17/2020	1,250,000.00	1,167,637.50	1,250,000.00	0.765	0.765	1,749	639 10/01/2025
345102PG6	5582	Foothill - De Anza Cmnty		10/27/2023	5,000,000.00	4,719,950.00	4,693,410.79	0.906	5.150	644	578 08/01/2025
357172B79	5515	Fremont Unified High Sch Dstt		05/26/2021	100,000.00	94,235.00	100,000.00	0.845	0.845	1,528	578 08/01/2025
357172B61	5516	Fremont Unified High Sch Dstt		05/26/2021	750,000.00	731,647.50	750,000.00	0.553	0.553	1,163	213 08/01/2024
368079KC2	5472	Gavilan Joint Community CLG-A1		10/15/2020	600,000.00	585,450.00	600,000.00	0.739	0.739	1,386	213 08/01/2024
376087FZ0	5415	Gilroy USD		10/31/2019	550,000.00	540,039.50	550,000.00	1.833	1.833	1,736	213 08/01/2024
530319SK9	5468	Liberty Union HSD		10/07/2020	800,000.00	780,416.00	800,000.00	0.650	0.643	1,394	213 08/01/2024
530319SL7	5469	Liberty Union HSD		10/07/2020	825,000.00	775,194.75	825,000.00	0.760	0.760	1,759	578 08/01/2025
542411NJ8	5413	Long Beach Community College		10/23/2019	2,500,000.00	2,455,700.00	2,500,000.00	1.803	1.803	1,744	213 08/01/2024
677765GV5	5401	Ohlone Community College		09/26/2019	2,000,000.00	1,961,800.00	2,000,000.00	1.814	1.814	1,771	213 08/01/2024
677765GW3	5480	Ohlone Community College		10/22/2020	2,865,000.00	2,740,143.30	2,921,772.00	1.975	0.700	1,744	578 08/01/2025
801546QV7	5519	Cnty Santa Clara		07/28/2021	1,770,000.00	1,698,704.40	1,801,616.40	2.000	0.850	1,465	578 08/01/2025
79773KDC5	5512	SF City and County GO Bonds		03/30/2021	830,000.00	781,436.70	830,000.00	0.728	0.728	1,538	531 06/15/2025

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Municipal Bonds											
798170AK2	5569	San Jose Redevelopment Ag		05/05/2023	3,000,000.00	2,870,970.00	2,919,353.87	3.226	4.049	1,549	08/01/2027
798189TM8	5566	San Jose Evergreen		03/15/2023	1,000,000.00	1,014,560.00	1,000,000.00	4.718	4.718	1,631	09/01/2027
798186N81	5493	San Jose Unified Sch District		01/20/2021	1,000,000.00	938,040.00	1,000,000.00	0.558	0.558	1,654	08/01/2025
798186N81	5546	San Jose Unified Sch District		05/31/2022	405,000.00	379,906.20	389,701.13	0.558	3.080	1,158	08/01/2025
802498UH6	5412	Santa Monica-Malibu USD		11/06/2019	500,000.00	490,625.00	500,000.00	1.719	1.719	1,730	08/01/2024
835569GR9	5416	Sonoma County CA Jnr Clg Dist		11/12/2019	1,000,000.00	983,450.00	1,000,000.00	2.061	2.061	1,724	08/01/2024
799408Z85	5475	SAN RAMON VALLEY UNIFIED		10/20/2020	1,700,000.00	1,599,309.00	1,700,000.00	0.740	0.740	1,746	08/01/2025
799408Z93	5543	SAN RAMON VALLEY UNIFIED		05/26/2022	390,000.00	358,129.20	367,948.80	1.034	3.400	1,528	08/01/2026
91412GQF5	5365	University of California		05/15/2019	500,000.00	495,825.00	500,529.30	2.900	2.595	1,827	05/15/2024
91412HGF4	5581	University of California		10/19/2023	3,160,000.00	2,861,443.20	2,782,998.44	1.316	5.241	1,304	05/15/2027
923040GU7	5409	Ventura Cnty Comm College Dist		10/31/2019	1,000,000.00	981,980.00	1,000,000.00	1.800	1.800	1,736	08/01/2024
923078CV9	5544	Ventura Cnty CA Public Fin		05/26/2022	990,000.00	931,203.90	957,150.12	1.323	3.250	1,255	11/01/2025
Subtotal and Average			37,361,574.58		38,155,000.00	36,445,758.15	37,374,387.32		2.480	1,480	610
Total and Average			630,705,446.68		614,044,898.79	596,034,275.93	611,618,989.72		2.262	989	387

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Average Balance			0 00							0	0
Total Cash and Investments			630,705,446.68		614,044,898.79	596,034,275.93	611,618,989.72		2.262	989	387

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
Subtotal							114,667,894.15
Federal Agency Issues - Coupon							
3133EDBU5	5381	Federal Farm Credit Bank	3.500	12/20/2023	0.00	3,000,000.00	
3133EN5G1	5557	Federal Farm Credit Bank	4.890	12/28/2023	0.00	10,000,000.00	
3130A3VC5	5374	Federal Home Loan Bank	2.250	12/08/2023	0.00	3,000,000.00	
3130AAHE1	5390	Federal Home Loan Bank	2.500	12/08/2023	0.00	5,000,000.00	
Subtotal					0.00	21,000,000.00	269,737,309.82
Negotiable CD's - Interest Bearing							
Subtotal							240,000.00
LAIF (Monthly Summary)							
Subtotal							64,367,595.72
Medium Term Notes							
Subtotal							1,996,328.31
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	5.020		42,386,197.88	40,050,875.00	
Subtotal					42,386,197.88	40,050,875.00	35,869,205.14
TimeCD_Deposit Account (Monthly Summary)							
SYS5540	5540	Bank of San Francisco	1.242		25,497.52	0.00	
SYS5583	5583	Bank of San Francisco	2.550		30,840.20	0.00	
SYS5309	5309	Community Bank of the Bay	1.050		164.44	164.44	
SYS5371	5371	Community Bank of the Bay	0.500		4,738.82	0.00	
SYS4912	4912	Deposit Account	1.150		15,394,683.35	19,300,000.00	
SYS5398	5398	Meriwest Credit Union	3.150		13,926.34	0.00	
SYS5570	5570	Meriwest Credit Union	3.720		15,819.44	0.00	
SYS5556	5556	Provident Credit Union	2.018		405.01	0.00	
SYS5310	5310	Technology Credit Union	1.000		601.52	0.00	
SYS5369	5369	Technology Credit Union	3.890		52,040.95	0.00	
Subtotal					15,538,717.59	19,300,164.44	75,320,097.93

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Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
December 1, 2023 through December 31, 2023

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Supranational							
Subtotal							12,046,171.33
Municipal Bonds							
Subtotal							37,374,387.32
Total					57,924,915.47	80,351,039.44	611,618,989.72



Santa Clara Valley Water Dist.
Transaction Activity Report
October 1, 2023 - December 31, 2023
Sorted by Transaction Date - Transaction Date
All Funds

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	10/02/2023			194,563.09			-194,563.09
4102	82	23380W523	Money Market Fund	Purchase	10/02/2023			13,396.00			-13,396.00
4102	82	23380W523	Money Market Fund	Purchase	10/02/2023			4,781.25			-4,781.25
5476	82	3134GWUY0	FHLMC 0.4% MAT	Interest	10/02/2023	12/30/2024				13,396.00	13,396.00
5487	82	13034AL65	CASDEV 0.765%	Interest	10/02/2023	10/01/2025				4,781.25	4,781.25
4102	82	23380W523	Money Market Fund	Interest	10/02/2023					194,563.09	194,563.09
Totals for 10/02/2023								212,740.34		212,740.34	0.00
4102	82	23380W523	Money Market Fund	Purchase	10/03/2023			8,750.00			-8,750.00
5517	82	4581X0DL9	IABD 0.875% MAT	Interest	10/03/2023	04/03/2025				8,750.00	8,750.00
Totals for 10/03/2023								8,750.00		8,750.00	0.00
4102	82	23380W523	Money Market Fund	Redemption	10/05/2023				20,200,000.00		20,200,000.00
Totals for 10/05/2023									20,200,000.00		20,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/11/2023			21,610,000.00			-21,610,000.00
Totals for 10/11/2023								21,610,000.00			-21,610,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	10/13/2023			626,106.79			-626,106.79
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	10/13/2023					626,106.79	626,106.79
Totals for 10/13/2023								626,106.79		626,106.79	0.00
4102	82	23380W523	Money Market Fund	Purchase	10/16/2023			131,250.00			-131,250.00
4102	82	23380W523	Money Market Fund	Purchase	10/16/2023			9,375.00			-9,375.00
5532	82	91282CBV2	UNITED STATES	Interest	10/16/2023	04/15/2024				9,375.00	9,375.00
5547	82	91282CEH0	UNITED STATES	Interest	10/16/2023	04/15/2025				65,625.00	65,625.00
5549	82	91282CEH0	UNITED STATES	Interest	10/16/2023	04/15/2025				65,625.00	65,625.00
Totals for 10/16/2023								140,625.00		140,625.00	0.00
5581	82	91412HGF4	UNIVERSITY CALIF	Purchase	10/19/2023	05/15/2027		2,778,428.60			-2,778,428.60
4102	82	23380W523	Money Market Fund	Redemption	10/19/2023				2,760,639.20		2,760,639.20
4102	82	23380W523	Money Market Fund	Redemption	10/19/2023				17,789.40		17,789.40
Totals for 10/19/2023								2,778,428.60	2,778,428.60		0.00
4102	82	23380W523	Money Market Fund	Purchase	10/23/2023			37,500.00			-37,500.00
4102	82	23380W523	Money Market Fund	Purchase	10/23/2023			81,250.00			-81,250.00
5506	82	3135G03U5	FEDERAL NATL MTG	Interest	10/23/2023	04/22/2025				15,625.00	15,625.00
5511	82	3135G03U5	FEDERAL NATL MTG	Interest	10/23/2023	04/22/2025				15,625.00	15,625.00

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5537	82	3130ARKL4	FEDERAL HOME	Interest	10/23/2023	04/21/2027				81,250.00	81,250.00
5548	82	3135G03U5	FEDERAL NATL MTG	Interest	10/23/2023	04/22/2025				6,250.00	6,250.00
Totals for 10/23/2023								118,750.00		118,750.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	10/24/2023			53,125.00			-53,125.00
5520	82	3135G0K36	FEDERAL NATL MTG	Interest	10/24/2023	04/24/2026				53,125.00	53,125.00
Totals for 10/24/2023								53,125.00		53,125.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	10/25/2023			121,250.00			-121,250 00
4102	82	23380W523	Money Market Fund	Purchase	10/25/2023			7,083.33			-7,083.33
5507	82	3130ALKL7	FEDERAL HOME	Interest	10/25/2023	03/25/2026				3,541.66	3,541.66
5508	82	3130ALKL7	FEDERAL HOME	Interest	10/25/2023	03/25/2026				3,541.67	3,541.67
5567	82	3130AVLU4	FEDERAL HOME	Interest	10/25/2023	04/25/2028				121,250.00	121,250.00
Totals for 10/25/2023								128,333.33		128,333.33	0 00
5582	82	345102PG6	FUHSD 0.906% MAT	Purchase	10/27/2023	08/01/2025		4,657,771.67			-4,657,771.67
4102	82	23380W523	Money Market Fund	Purchase	10/27/2023			216.99			-216.99
4102	82	23380W523	Money Market Fund	Redemption	10/27/2023				10,821.67		10,821.67
4102	82	23380W523	Money Market Fund	Redemption	10/27/2023				4,646,950.00		4,646,950.00
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	10/27/2023	03/27/2025				216.99	216 99
Totals for 10/27/2023								4,657,988.66	4,657,771.67	216.99	0 00
4102	82	23380W523	Money Market Fund	Purchase	10/30/2023			5,000.00			-5,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/30/2023			84,375.00			-84,375.00
4102	82	23380W523	Money Market Fund	Purchase	10/30/2023			10,250.00			-10,250.00
4102	82	23380W523	Money Market Fund	Purchase	10/30/2023			11,250.00			-11,250.00
4102	82	23380W523	Money Market Fund	Purchase	10/30/2023			62,500.00			-62,500.00
5477	82	3134GW3W4	FHLMC 0.41% MAT	Interest	10/30/2023	10/28/2024				10,250.00	10,250.00
5478	82	3134GW5Q5	FEDERAL HOME LN	Interest	10/30/2023	01/29/2025				11,250.00	11,250.00
5513	82	3130AM2K7	FEDERAL HOME	Interest	10/30/2023	04/28/2026				62,500.00	62,500.00
5518	82	459058JL8	IBRD 0.5% MAT	Interest	10/30/2023	10/28/2025				5,000.00	5,000.00
5539	82	3130ARQB0	FEDERAL HOME	Interest	10/30/2023	04/28/2025				84,375.00	84,375.00
Totals for 10/30/2023								173,375.00		173,375.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	10/31/2023			18,750.00			-18,750.00
4102	82	23380W523	Money Market Fund	Purchase	10/31/2023			9,375.00			-9,375.00
5523	82	912828ZL7	UNITED STATES	Interest	10/31/2023	04/30/2025				9,375.00	9,375.00
5529	82	91282CBW0	UNITED STATES	Interest	10/31/2023	04/30/2026				18,750.00	18,750.00
Totals for 10/31/2023								28,125.00		28,125.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2023			6,548.85			-6,548.85
4102	82	23380W523	Money Market Fund	Purchase	11/01/2023			33,000.00			-33,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2023			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2023			193,799.52			-193,799 52

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5382	82	3133EHN25	FEDERAL FARM CR	Redemption	11/01/2023	11/01/2023	Maturity		3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	11/01/2023				4,800,000.00		4,800,000.00
5382	82	3133EHN25	FEDERAL FARM CR	Interest	11/01/2023	11/01/2023				33,000.00	33,000.00
5544	82	923078CV9	VENTURA CNTY	Interest	11/01/2023	11/01/2025				6,548.85	6,548.85
4102	82	23380W523	Money Market Fund	Interest	11/01/2023					193,799.52	193,799.52
Totals for 11/01/2023								3,233,348.37	7,800,000.00	233,348.37	4,800,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/07/2023			12,250.00			-12,250.00
5497	82	3135G06G3	FEDERAL NATL MTG	Interest	11/07/2023	11/07/2025				12,250.00	12,250.00
Totals for 11/07/2023								12,250.00		12,250.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	11/08/2023			34,500.00			-34,500.00
4102	82	23380W523	Money Market Fund	Purchase	11/08/2023			3,000,000.00			-3,000,000.00
5383	82	3133EKKU9	FEDERAL FARM CR	Redemption	11/08/2023	11/08/2023	Maturity		3,000,000.00		3,000,000.00
5383	82	3133EKKU9	FEDERAL FARM CR	Interest	11/08/2023	11/08/2023				34,500.00	34,500.00
Totals for 11/08/2023								3,034,500.00	3,000,000.00	34,500.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	11/13/2023			15,000.00			-15,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/13/2023			20,500.00			-20,500.00
4102	82	23380W523	Money Market Fund	Redemption	11/13/2023				20,310,000.00		20,310,000.00
5485	82	3134GXBM5	FEDERAL HOME LN	Interest	11/13/2023	11/12/2025				15,000.00	15,000.00
5514	82	3133EMYV8	FEDERAL FARM CR	Interest	11/13/2023	05/11/2026				20,500.00	20,500.00
Totals for 11/13/2023								35,500.00	20,310,000.00	35,500.00	20,310,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2023			7,250.00			-7,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2023			6,250.00			-6,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2023			62,500.00			-62,500.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2023			18,750.00			-18,750.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2023			20,792.80			-20,792.80
5365	82	91412GQF5	UNIVERSITY CALIF	Interest	11/15/2023	05/15/2024				7,250.00	7,250.00
5534	82	91282CCC3	UNITED STATES	Interest	11/15/2023	05/15/2024				6,250.00	6,250.00
5535	82	912828WJ5	UNITED STATES	Interest	11/15/2023	05/15/2024				62,500.00	62,500.00
5577	82	91282CDH1	T-BILL 0.75% MAT	Interest	11/15/2023	11/15/2024				18,750.00	18,750.00
5577	82	91282CDH1	T-BILL 0.75% MAT	Accr Int	11/15/2023	11/15/2024			4,381.79	-4,381.79	0 00
5581	82	91412HGF4	UNIVERSITY CALIF	Interest	11/15/2023	05/15/2027				20,792.80	20,792.80
5581	82	91412HGF4	UNIVERSITY CALIF	Accr Int	11/15/2023	05/15/2027			17,789.40	-17,789.40	0 00
Totals for 11/15/2023								115,542.80	22,171.19	93,371.61	0 00
4102	82	23380W523	Money Market Fund	Purchase	11/17/2023			14,000.00			-14,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/17/2023			2,000,000.00			-2,000,000.00
5491	82	3135GA2Z3	FEDERAL NATL MTG	Interest	11/17/2023	11/17/2025				14,000.00	14,000.00
Totals for 11/17/2023								2,014,000.00		14,000.00	-2,000,000.00

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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	11/22/2023			2,110,000.00			-2,110,000.00
Totals for 11/22/2023								2,110,000.00			-2,110,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/27/2023			224.22			-224.22
4102	82	23380W523	Money Market Fund	Purchase	11/27/2023			7,083.33			-7,083.33
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	11/27/2023	03/27/2025				224.22	224.22
5507	82	3130ALKL7	FEDERAL HOME	Interest	11/27/2023	03/25/2026				3,541.66	3,541.66
5508	82	3130ALKL7	FEDERAL HOME	Interest	11/27/2023	03/25/2026				3,541.67	3,541.67
Totals for 11/27/2023								7,307.55		7,307.55	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/28/2023			32,500.00			-32,500.00
5530	82	3130AQTK9	FEDERAL HOME	Interest	11/28/2023	05/28/2024				32,500.00	32,500.00
Totals for 11/28/2023								32,500.00		32,500.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/29/2023			2,580,000.00			-2,580,000.00
Totals for 11/29/2023								2,580,000.00			-2,580,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/30/2023			41,250.00			-41,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/30/2023			100,000.00			-100,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/30/2023			112,500.00			-112,500.00
4102	82	23380W523	Money Market Fund	Purchase	11/30/2023			48,750.00			-48,750.00
4102	82	23380W523	Money Market Fund	Purchase	11/30/2023			71,875.00			-71,875.00
5496	82	912828ZT0	UNITED STATES	Interest	11/30/2023	05/31/2025				6,250.00	6,250.00
5499	82	912828ZT0	UNITED STATES	Interest	11/30/2023	05/31/2025				6,250.00	6,250.00
5500	82	912828ZT0	UNITED STATES	Interest	11/30/2023	05/31/2025				6,250.00	6,250.00
5521	82	91282CCF6	UNITED STATES	Interest	11/30/2023	05/31/2026				18,750.00	18,750.00
5522	82	912828ZT0	UNITED STATES	Interest	11/30/2023	05/31/2025				3,750.00	3,750.00
5525	82	9128284R8	UNITED STATES	Interest	11/30/2023	05/31/2025				71,875.00	71,875.00
5526	82	91282CCF6	UNITED STATES	Interest	11/30/2023	05/31/2026				11,250.00	11,250.00
5527	82	912828ZT0	UNITED STATES	Interest	11/30/2023	05/31/2025				6,250.00	6,250.00
5528	82	912828ZT0	UNITED STATES	Interest	11/30/2023	05/31/2025				6,250.00	6,250.00
5531	82	912828XT2	UNITED STATES	Interest	11/30/2023	05/31/2024				50,000.00	50,000.00
5536	82	912828XT2	UNITED STATES	Interest	11/30/2023	05/31/2024				50,000.00	50,000.00
5538	82	91282CCF6	UNITED STATES	Interest	11/30/2023	05/31/2026				18,750.00	18,750.00
5550	82	912828ZT0	UNITED STATES	Interest	11/30/2023	05/31/2025				6,250.00	6,250.00
5575	82	91282CFX4	UNITED STATES	Interest	11/30/2023	11/30/2024				112,500.00	112,500.00
5575	82	91282CFX4	UNITED STATES	Accr Int	11/30/2023	11/30/2024			12,909.84	-12,909.84	0.00
Totals for 11/30/2023								374,375.00	12,909.84	361,465.16	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/01/2023			2,312.20			-2,312.20
4102	82	23380W523	Money Market Fund	Purchase	12/01/2023			1,975.00			-1,975.00
4102	82	23380W523	Money Market Fund	Purchase	12/01/2023			148,839.16			-148,839.16
5542	82	13067WSW3	CADWR 1.051% MAT	Interest	12/01/2023	12/01/2026				2,312.20	2,312.20

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5545	82	13067WRC8	CALIFORNIA ST	Interest	12/01/2023	12/01/2025				1,975.00	1,975.00
4102	82	23380W523	Money Market Fund	Interest	12/01/2023					148,839.16	148,839.16
Totals for 12/01/2023								153,126.36		153,126.36	0 00
4102	82	23380W523	Money Market Fund	Purchase	12/04/2023			1,460,000.00			-1,460,000.00
Totals for 12/04/2023								1,460,000.00			-1,460,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/07/2023				9,720,000.00		9,720,000.00
Totals for 12/07/2023									9,720,000.00		9,720,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/08/2023			62,500.00			-62,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/08/2023			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	12/08/2023			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/08/2023			5,000,000.00			-5,000,000.00
5374	82	3130A3VC5	FEDERAL HOME	Redemption	12/08/2023	12/08/2023	Maturity		3,000,000.00		3,000,000.00
5390	82	3130AAHE1	FEDERAL HOME	Redemption	12/08/2023	12/08/2023	Maturity		5,000,000.00		5,000,000.00
5374	82	3130A3VC5	FEDERAL HOME	Interest	12/08/2023	12/08/2023				33,750.00	33,750.00
5390	82	3130AAHE1	FEDERAL HOME	Interest	12/08/2023	12/08/2023				62,500.00	62,500.00
Totals for 12/08/2023								8,096,250.00	8,000,000.00	96,250.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	12/11/2023			11,000.00			-11,000.00
5489	82	3133EMJS2	FEDERAL FARM CR	Interest	12/11/2023	12/09/2024				11,000.00	11,000.00
Totals for 12/11/2023								11,000.00		11,000.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2023			69,375.00			-69,375.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2023			125,000.00			-125,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2023			68,750.00			-68,750.00
5466	82	3130A3GE8	FEDERAL HOME	Interest	12/13/2023	12/13/2024				68,750.00	68,750.00
5571	82	3130ATUR6	FEDERAL HOME	Interest	12/13/2023	12/13/2024				69,375.00	69,375.00
5574	82	3130AV5N8	FEDERAL HOME	Interest	12/13/2023	12/13/2024				125,000.00	125,000.00
5574	82	3130AV5N8	FEDERAL HOME	Accr Int	12/13/2023	12/13/2024			5,555.56	-5,555.56	0 00
Totals for 12/13/2023								263,125.00	5,555.56	257,569.44	0 00
4102	82	23380W523	Money Market Fund	Purchase	12/14/2023			5,000,000.00			-5,000,000.00
Totals for 12/14/2023								5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/15/2023			3,021.20			-3,021.20
5512	82	79773KDC5	SFO GO 0.728% MAT	Interest	12/15/2023	06/15/2025				3,021.20	3,021.20
Totals for 12/15/2023								3,021.20		3,021.20	0 00
4102	82	23380W523	Money Market Fund	Purchase	12/18/2023			9,375.00			-9,375.00
4102	82	23380W523	Money Market Fund	Purchase	12/18/2023			37,500.00			-37,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/18/2023			2,500,000.00			-2,500,000.00
5486	82	3134GXF7	FEDERAL HOME LN	Interest	12/18/2023	09/16/2024				9,375.00	9,375.00
5488	82	3135G04Z3	FNMA 0.5% MAT	Interest	12/18/2023	06/17/2025				12,500.00	12,500.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5494	82	3135G04Z3	FNMA 0.5% MAT	Interest	12/18/2023	06/17/2025				12,500.00	12,500.00
5502	82	3135G04Z3	FNMA 0.5% MAT	Interest	12/18/2023	06/17/2025				12,500.00	12,500.00
Totals for 12/18/2023								2,546,875.00		46,875.00	-2,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/20/2023			52,500.00			-52,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/20/2023			3,000,000.00			-3,000,000.00
5381	82	3133EDBU5	FEDERAL FARM CR	Redemption	12/20/2023	12/20/2023	Maturity		3,000,000.00		3,000,000.00
5381	82	3133EDBU5	FEDERAL FARM CR	Interest	12/20/2023	12/20/2023				52,500.00	52,500.00
Totals for 12/20/2023								3,052,500.00	3,000,000.00	52,500.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	12/22/2023			5,000,000.00			-5,000,000.00
Totals for 12/22/2023								5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/26/2023			18,000.00			-18,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/26/2023			7,083.33			-7,083.33
5507	82	3130ALKL7	FEDERAL HOME	Interest	12/26/2023	03/25/2026				3,541.67	3,541.67
5508	82	3130ALKL7	FEDERAL HOME	Interest	12/26/2023	03/25/2026				3,541.67	3,541.67
5572	82	3130AQ4B6	FEDERAL HOME	Interest	12/26/2023	12/23/2024				18,000.00	18,000.00
Totals for 12/26/2023								25,083.33		25,083.34	0 01
4102	82	23380W523	Money Market Fund	Purchase	12/27/2023			216.99			-216.99
4102	82	23380W523	Money Market Fund	Redemption	12/27/2023				875.00		875 00
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	12/27/2023	03/27/2025				216.99	216 99
Totals for 12/27/2023								216 99	875.00	216.99	875 00
4102	82	23380W523	Money Market Fund	Purchase	12/28/2023			244,500.00			-244,500 00
4102	82	23380W523	Money Market Fund	Purchase	12/28/2023			10,500.00			-10,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/28/2023			10,000,000.00			-10,000,000.00
5557	82	3133EN5G1	FEDERAL FARM CR	Redemption	12/28/2023	12/28/2023	Maturity		10,000,000.00		10,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/28/2023				30,330,000.00		30,330,000.00
5492	82	3134GXJB1	FEDERAL HOME LN	Interest	12/28/2023	03/28/2025				10,500.00	10,500.00
5557	82	3133EN5G1	FEDERAL FARM CR	Interest	12/28/2023	12/28/2023				244,500.00	244,500.00
Totals for 12/28/2023								10,255,000.00	40,330,000.00	255,000.00	30,330,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/29/2023			6,520,000.00			-6,520,000.00
Totals for 12/29/2023								6,520,000.00			-6,520,000.00
Grand Total								86,471,869.32	119,837,711.86	3,215,032.47	36,580,875.01



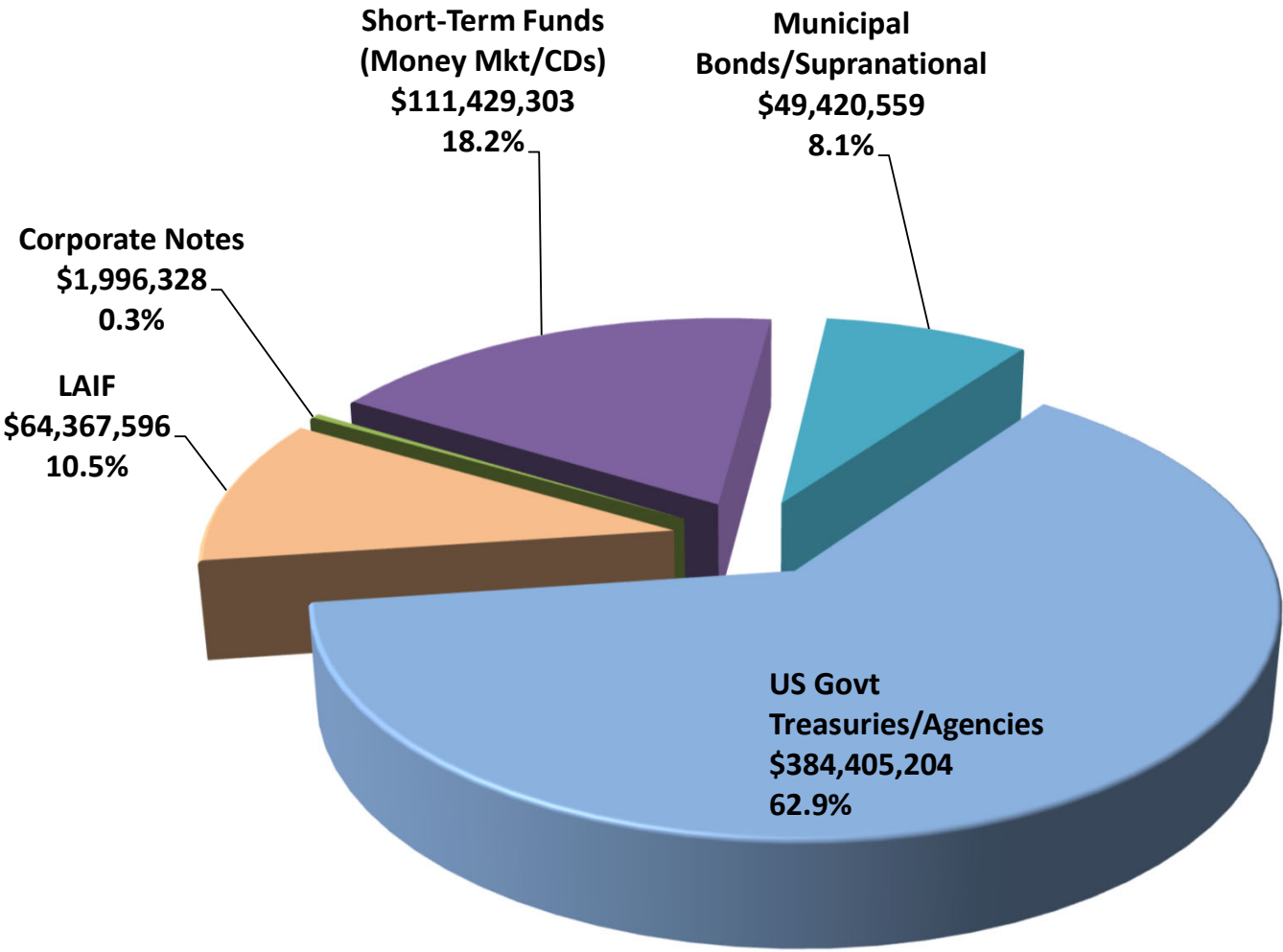
Santa Clara Valley Water Dist.
Purchases Report
Sorted by Fund - Fund
October 1, 2023 - December 31, 2023

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 Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Treasury Management Fund													
91412HGF4	5581	82	MUN	UC	3,160,000.00	10/19/2023	11/15 - 05/15	2,760,639.20	Received	1.316	05/15/2027	5.241	2,782,998.44
SYS5583	5583	82	PA3	BANKSF	14,189,339.58	10/26/2023	10/31 - Monthly	14,189,339.58		2.580		2.580	14,255,910.36
345102PG6	5582	82	MUN	FOOTHI	5,000,000.00	10/27/2023	02/01 - 08/01	4,646,950.00	10,821.67	0.906	08/01/2025	5.150	4,693,410.79
Subtotal					22,349,339.58			21,596,928.78	10,821.67				21,732,319.59
Total Purchases					22,349,339.58			21,596,928.78	10,821.67				21,732,319.59

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

SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of December 31, 2023: \$611,618,990

