



SANTA CLARA VALLEY WATER DISTRICT

# NON-AGENDA

**January 31, 2025**

**Board Policy EL-7 Communication and Support to the Board**  
*The BAOs shall inform and support the Board in its work.*

<b>Page</b>	<b><u>CEO BULLETIN &amp; NEWSLETTERS</u></b>
	CEO Bulletin: None
	<b><u>BOARD MEMBER REQUESTS &amp; INFORMATIONAL ITEMS</u></b>
<b>3</b>	<b>BMR/IBMR Weekly Reports: 01/28/25</b>
<b>4</b>	Memo from Darin Taylor, Chief Financial Officer, to the board, dated 01/24/25, providing the Monthly and Quarterly Report of Investments as of December 31, 2024.
<b>31</b>	Memo from Lisa Bankosh, Assistant Officer, to the board, dated 01/27/25, providing a Report of Properties Acquired Under Executive Limitation 6.7.1.
<b>34</b>	Memo from Ryan McCarter, Deputy Operating Officer, to Tina Yoke, Acting Chief Executive Officer, dated 01/28/25, providing the Final Environmental Impact Report for the Anderson Dam Seismic Retrofit Project.
<b>36</b>	Memo from Aaron Baker, Chief Operating Officer, to the board, dated 01/31/25, providing the Annual Drinking Water Regulatory Update.
	<b><u>INCOMING BOARD CORRESPONDENCE</u></b>
<b>40</b>	<b>Board Correspondence Weekly Report: 01/28/25</b>
<b>42</b>	Email from Aram James to the board, dated 01/23/25, sharing that the Palo Alto School District voted in favor of ethnic studies courses. C-25-0021
<b>45</b>	Email from Andres Dy to Mayor Mahan (copied to the board), dated 01/24/25, Reporting that the conditions of the homeless encampment near Capitol Expressway are getting worse and requesting Valley Water to clean up the area. C-25-0022
<b>46</b>	Email from Dhruv Khanna to the board, dated 01/28/25, expressing dissatisfaction with the board's actions and outrage at the lavish waste of ratepayer and taxpayer money. C-25-0023
<b>47</b>	Email from Andres Garcia to the board, dated 01/28/25, Inquiring about what steps will be made to address the expanding homeless encampment on the Capitol Expressway. C-25-0024
<b>48</b>	Email from Mary Garcia to the board, dated 01/28/25, stating something needs to be done to address the expanding homeless encampment on the Capitol Expressway. C-25-0025
	<b><u>OUTGOING BOARD CORRESPONDENCE</u></b>
<b>50</b>	Email from Director Hsueh to Dorota Niewczas, dated 01/23/25, responding to their email regarding fluoride.
<b>54</b>	Email from Chair Estremera to Meg Giberson, dated 01/23/25, responding to their email about groundwater storage.



**FROM:** Darin Taylor,  
Chief Financial Officer

**SUBJECT:** Monthly and Quarterly Report of Investments  
as of December 31, 2024 **DATE:** January 24, 2025

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, 2024 is attached. This report complies with Executive Limitation-4 Financial Management.

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.

## Interest Rates

The yield-to-maturity of the investment portfolio as of December 31, 2024, was 2.68%. Table 1 below summarizes the historical yield-to-maturity of the investment portfolio.

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Subject: Monthly and Quarterly Report of Investments as of December 31, 2024

## 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, 2024 was 292 days (0.8 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 11 securities totaling \$58.5M with weighted average yield-to-maturity 3.8%.

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, 2024, approximately 58% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 38% was held in liquid funds (Local Area Investment Fund/money market mutual fund, CD's) and 4% in supranational/corporate medium-term notes.

The current short-term interest rate environment correlates to the Federal Funds target rate. At the December 17-18, 2024 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. The Committee judges that the risks to achieving its employment and inflation goals are roughly in balance. The economic outlook is uncertain, and the Committee is attentive to the risks to both sides of its dual mandate. In support of its goals, the Committee decided to lower the target range for the federal funds rate at by 1/4 percentage point to 4-1/4 to 4-1/2 percent. In considering the extent and timing of additional adjustments to the target range for the federal funds rate, the Committee will carefully assess incoming data, the evolving outlook, and the balance of risks. The Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities. The Committee is strongly committed to supporting maximum employment and returning inflation to its 2 percent objective."<sup>1</sup>

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.

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

Subject: Monthly and Quarterly Report of Investments as of December 31, 2024

Interest Income

For the quarter ended December 31, 2024, Valley Water received total interest earnings of \$4.8 million. Table 2 below illustrates the historical interest earnings of the investment portfolio.

Table 2 – Portfolio Quarterly Interest Earnings		
Fiscal Year	Quarter Ending:	Earnings*
2024	September	\$3,651,940
	December	\$3,790,344
	March	\$3,922,275
	June	\$5,107,049
	Total	\$16,471,609
2025	September	\$4,783,782
	December	\$4,792,830
	March	
	June	
	Total	\$9,576,612

*\* 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, 2024, the investment portfolio yield-to-maturity was 2.68% while the benchmark yield was 4.48% for a negative difference of 1.83%. 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.

Subject: Monthly and Quarterly Report of Investments as of December 31, 2024

Summary of Cumulative Changes in the Investment Portfolio

The book value of the portfolio was approximately \$719 million on December 31, 2024. During the quarter, the portfolio value fluctuated based on receipt of expected revenues and payment of planned expenditures. There were some significant cash inflow such as property taxes of \$48M and debt proceeds of \$7.3M and cash outflow such as Water Utility Debt Service of \$18M, construction cost for Anderson Dam Tunnel Project of \$18M and Imported Water Utility payment of \$3M. 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
2024	September	\$655,266,774	(\$76,876,796)	-10.5%
	December	\$611,618,990	(\$43,647,784)	-6.7%
	March	\$638,870,529	\$27,251,540	4.5%
	June	\$770,801,597	\$131,931,068	20.7%
2025	September	\$719,361,017	(\$51,440,580)	-6.7%
	December	\$719,316,713	(\$44,304)	0.0%
	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, 2024 compared to the amortized book value.

Table 4 – Portfolio Market Value	
Market Value	\$713,567,239
Amortized Book Value	\$719,316,713
Unrealized Gain (Loss)	(\$5,749,474)

If the entire portfolio had been liquidated on December 31, 2024, Valley Water would have received \$5.7 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.

Subject: Monthly and Quarterly Report of Investments as of December 31, 2024

## Collateralization of Outstanding Repurchase Agreements

As of December 31, 2024, 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, 2024. Pursuant to Section 15B of the Securities Exchange Act of 1934 (Rule 15B al et seq., the “Municipal Advisor Rule”), debt proceeds are invested in or through the accounts that are held by the Trustee, U.S. Bank Trust Company, National Association and are restricted to the specified uses and invested in accordance with the provisions as specified in each corresponding Indenture/Trust Agreement.

<b>Table 5 – Debt Proceeds Market Value</b>			
<b>Description</b>	<b>Market Value 12/31/2024</b>	<b>Yield at market</b>	<b>Maturity Date</b>
SCW 2022B Construction Fund	\$ 36,287,280	3.93%	MM*
WU 2023C Construction Fund	82,769,483	3.93%	MM*
WU 2023D Construction Fund	46,766,591	3.93%	MM*
WU 2024C Construction Fund	<u>50,397,594</u>		
<b>Total</b>	<b><u>\$ 216,220,948</u></b>		
SCW 2022B Capitalized Interest Fund	\$ 4,490,733	3.44%	12/1/2026
WU 2023C-1 Capitalized Interest Fund	3,851,830	2.86%	6/1/2026
WU 2023D Capitalized Interest Fund	<u>2,302,541</u>	3.07%	5/31/2026
<b>Total</b>	<b><u>\$ 10,645,104</u></b>		
SCW 2022B Arbitrage Rebate Fund	\$ 375,929	3.93%	MM*
WU 2023C Arbitrage Rebate Fund	<u>3,635,845</u>	3.93%	MM*
<b>Total</b>	<b><u>\$ 4,011,774</u></b>		

\*MM=Money Market

Subject: Monthly and Quarterly Report of Investments as of December 31, 2024

**Compliance with State Law and Valley Water Policy**

For the quarter ended December 31, 2024, 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 April 27, 2024, the CDAR was renewed for 1 year at 2.60% Annual Percentage Yield. On October 26, 2024, the CDAR of \$14 million was renewed for 1 year at 2.56% Annual Percentage Yield. The total Bank of San Francisco CDAR account balance of \$18.8 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.

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 \$52 million for the period ended December 31, 2024. This represented approximately 7% 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 09/30/2024	Book Value 12/31/2024	Increase/ (Decrease)	% Change
CDs/Collateralized Deposit Accounts	\$52,180,483	\$52,624,184	\$443,701	0.9%



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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).
- \$52 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.

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*Prachi Tara*

1/24/2025

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Prepared by: Prachi Tara

Treasury Management Analyst

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*Charlene Sun*

1/24/2025

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Reviewed by: Charlene Sun

Treasury and 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  
December 31, 2024

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	128,000,000.00	125,991,458.43	127,045,700.41	17.66	2.930	1,085	330
Federal Agency Issues - Coupon	253,800,000.00	249,247,911.30	253,344,495.03	35.22	2.313	1,460	536
Negotiable CD's - Interest Bearing	240,000.00	238,149.53	240,000.00	0.03	1.094	1,826	85
LAIF	72,496,772.38	72,496,772.38	72,496,772.38	10.08	4.710	1	1
Medium Term Notes	13,000,000.00	12,775,141.02	12,791,430.82	1.78	4.170	766	318
Money Market Account	55,423,723.94	55,423,723.94	55,423,723.94	7.71	4.520	1	1
TimeCD_Deposit Account	147,278,959.98	147,278,959.98	147,278,959.98	20.47	1.279	1	1
Supranational	12,000,000.00	11,744,487.03	12,005,483.04	1.67	0.575	1,641	266
Municipal Bonds	39,615,000.00	38,370,635.45	38,690,147.54	5.38	3.403	1,359	637
	721,854,456.30	713,567,239.06	719,316,713.14	100.00%	2.684	821	292
Investments							

Total Earnings	December 31	Month Ending	Fiscal Year To Date
Current Year		1,590,277.82	9,576,611.95
Average Daily Balance		714,875,086.87	712,735,712.55
Effective Rate of Return		2.62%	2.67%

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

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Charlene Sun

Treasury/Debt Officer

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Darin Taylor

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Darin Taylor, Chief Financial Officer

1/24/2025

Date

1/24/2025

Santa Clara Valley Water Dist.  
Portfolio Management  
Activity Summary  
December 2023 through December 2024

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	2023	135	612,265,569.80	2.276	2.307	4.000	0	4	987	387
January	2024	136	660,800,655.23	2.345	2.378	4.000	5	1	939	363
February	2024	135	635,327,774.59	2.320	2.352	4.000	0	3	951	358
March	2024	137	638,871,125.94	2.450	2.484	4.000	5	5	923	358
April	2024	139	710,526,445.88	2.517	2.551	4.300	7	1	856	334
May	2024	140	626,097,429.82	2.647	2.684	4.300	2	7	941	362
June	2024	136	770,801,597.05	2.328	2.360	4.550	3	0	771	283
July	2024	141	730,726,405.48	2.447	2.481	4.550	7	4	841	312
August	2024	141	703,113,806.01	2.648	2.685	4.550	3	10	859	315
September	2024	132	719,361,016.61	2.596	2.632	4.550	2	2	834	297
October	2024	136	712,259,427.91	2.659	2.695	4.710	6	2	839	292
November	2024	134	704,894,984.83	2.612	2.648	4.710	0	2	841	275
December	2024	138	719,316,713.14	2.648	2.684	4.710	5	6	821	292
Average		137	688,027,919.41	2.499%	2.534%	4.379	3	4	877	325

Santa Clara Valley Water Dist.  
Portfolio Management  
Activity By Type  
December 1, 2024 through December 31, 2024

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
Subtotal							127,045,700.41
Federal Agency Issues - Coupon							
3133EMJS2	5489	Federal Farm Credit Bank	0.440	12/09/2024	0.00	5,000,000.00	
3133ERK26	5628	Federal Farm Credit Bank	4.460	12/31/2024	4,987,500.00	0.00	
3130A3GE8	5466	Federal Home Loan Bank	2.750	12/13/2024	0.00	5,000,000.00	
3130ATUR6	5571	Federal Home Loan Bank	4.625	12/13/2024	0.00	3,000,000.00	
3130AQ4B6	5572	Federal Home Loan Bank	1.200	12/23/2024	0.00	3,000,000.00	
3130AV5N8	5574	Federal Home Loan Bank	5.000	12/13/2024	0.00	5,000,000.00	
3130B3XA6	5624	Federal Home Loan Bank	4.590	12/09/2024	5,000,000.00	0.00	
3130B3ZE6	5625	Federal Home Loan Bank	4.500	12/10/2024	5,000,000.00	0.00	
3130B44J7	5627	Federal Home Loan Bank	4.620	12/26/2024	5,000,000.00	0.00	
3134GWUY0	5476	Federal Home Loan Mortgage Cor	0.400	12/30/2024	0.00	6,698,000.00	
3134HAM91	5626	Federal Home Loan Mortgage Cor	4.700	12/13/2024	5,000,000.00	0.00	
Subtotal					24,987,500.00	27,698,000.00	253,344,495.03
Negotiable CD's - Interest Bearing							
Subtotal							240,000.00
LAIF (Monthly Summary)							
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund	4.710		0.00	2,000,000.00	
Subtotal					0.00	2,000,000.00	72,496,772.38
Medium Term Notes							
Subtotal							12,791,430.82
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	4.520		37,809,294.27	33,285,004.17	
Subtotal					37,809,294.27	33,285,004.17	55,423,723.94
TimeCD_Deposit Account (Monthly Summary)							
SYS5309	5309	Community Bank of the Bay	0.800		164.44	164.44	
SYS5371	5371	Community Bank of the Bay	1.110		5,270.04	0.00	
SYS5540	5540	Bank of San Francisco (CDAR)	2.567		53,653.43	0.00	
SYS5623	5623	Bank of San Francisco (CDAR)	2.560		31,363.29	0.00	
SYS4912	4912	Deposit Account	0.250		62,381,100.19	32,560,000.00	
SYS5398	5398	Meriwest Credit Union	3.150		14,366.31	0.00	
SYS5570	5570	Meriwest Credit Union	3.720		16,409.13	0.00	

Santa Clara Valley Water Dist.  
Portfolio Management  
Activity By Type  
December 1, 2024 through December 31, 2024

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
TimeCD_Deposit Account (Monthly Summary)							
SYS5556	5556	Provident Credit Union	2.018		413.28	0.00	
SYS5310	5310	Technology Credit Union	0.996		607.55	0.00	
SYS5369	5369	Technology Credit Union	4.530		63,068.93	0.00	
SYS5553	5553	US Bank (NIB)			0.00	15,535,198.02	
Subtotal					62,566,416.59	48,095,362.46	147,278,959.98
Supranational							
Subtotal							12,005,483.04
Municipal Bonds							
Subtotal							38,690,147.54
Total					125,363,210.86	111,078,366.63	719,316,713.14

**Santa Clara Valley Water Dist.**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**December 31, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
<b>Treasury Securities - Coupon</b>											
912828ZT0	5496	US Treasury Bill		01/12/2021	5,000,000.00	4,918,867.20	4,996,704.10	0.250	0.412	1,600	05/31/2025
912828ZT0	5499	US Treasury Bill		01/27/2021	5,000,000.00	4,918,867.20	4,998,476.34	0.250	0.325	1,585	05/31/2025
912828ZT0	5500	US Treasury Bill		01/27/2021	5,000,000.00	4,918,867.20	4,998,595.23	0.250	0.319	1,585	05/31/2025
91282CCF6	5521	US Treasury Bill		09/28/2021	5,000,000.00	4,761,914.05	4,987,618.39	0.750	0.930	1,706	05/31/2026
912828ZT0	5522	US Treasury Bill		10/28/2021	3,000,000.00	2,951,320.32	2,992,039.70	0.250	0.908	1,311	05/31/2025
912828ZL7	5523	US Treasury Bill		01/18/2022	5,000,000.00	4,936,523.45	4,985,740.39	0.375	1.271	1,198	04/30/2025
9128284R8	5525	US Treasury Bill		09/28/2021	5,000,000.00	4,971,054.70	5,043,999.93	2.875	0.701	1,341	05/31/2025
91282CCF6	5526	US Treasury Bill		09/29/2021	3,000,000.00	2,857,148.43	2,991,433.98	0.750	0.957	1,705	05/31/2026
912828ZT0	5527	US Treasury Bill		01/25/2022	5,000,000.00	4,918,867.20	4,978,614.72	0.250	1.318	1,222	05/31/2025
912828ZT0	5528	US Treasury Bill		01/25/2022	5,000,000.00	4,918,867.20	4,978,614.72	0.250	1.318	1,222	05/31/2025
91282CBW0	5529	US Treasury Bill		02/02/2022	5,000,000.00	4,775,585.95	4,947,971.17	0.750	1.564	1,548	04/30/2026
91282CCF6	5538	US Treasury Bill		03/29/2022	5,000,000.00	4,761,914.05	4,877,105.64	0.750	2.600	1,524	05/31/2026
91282CEH0	5547	US Treasury Bill		06/22/2022	5,000,000.00	4,976,679.70	4,990,357.49	2.625	3.339	1,028	04/15/2025
91282CEH0	5549	US Treasury Bill		06/22/2022	5,000,000.00	4,976,679.70	4,990,080.86	2.625	3.360	1,028	04/15/2025
912828ZT0	5550	US Treasury Bill		06/22/2022	5,000,000.00	4,918,867.20	4,939,660.44	0.250	3.361	1,074	05/31/2025
91282CDZ1	5579	US Treasury Bill		07/10/2023	5,000,000.00	4,982,487.00	4,978,822.35	1.500	5.135	586	02/15/2025
91282CDZ1	5580	US Treasury Bill		07/10/2023	5,000,000.00	4,982,487.00	4,978,882.25	1.500	5.124	586	02/15/2025
91282CFW6	5589	US Treasury Bill		03/04/2024	5,000,000.00	5,009,257.80	4,994,967.24	4.500	4.618	621	11/15/2025
91282CFP1	5590	US Treasury Bill		03/04/2024	3,000,000.00	3,000,750.00	2,991,107.26	4.250	4.643	590	10/15/2025
91282CFW6	5594	US Treasury Bill		04/16/2024	5,000,000.00	5,009,257.80	4,978,079.04	4.500	5.029	578	11/15/2025
91282CJL6	5595	US Treasury Bill		04/16/2024	5,000,000.00	5,027,070.30	4,994,103.71	4.875	5.008	593	11/30/2025
91282CJK8	5596	US Treasury Bill		04/17/2024	5,000,000.00	5,032,226.55	4,981,184.87	4.625	4.840	942	11/15/2026
91282CJK8	5597	US Treasury Bill		04/17/2024	5,000,000.00	5,032,226.55	4,979,324.66	4.625	4.862	942	11/15/2026
912828U24	5603	US Treasury Bill		06/04/2024	5,000,000.00	4,798,437.50	4,764,846.31	2.000	4.693	894	11/15/2026
91282CJK8	5609	US Treasury Bill		07/17/2024	3,000,000.00	3,019,335.93	3,014,296.05	4.625	4.352	851	11/15/2026
912828YU8	5619	US Treasury Bill		10/02/2024	5,000,000.00	4,760,742.20	4,822,721.58	1.625	3.568	789	11/30/2026
91282CJK8	5620	US Treasury Bill		10/29/2024	3,000,000.00	3,019,335.93	3,026,893.96	4.625	4.119	747	11/15/2026
91282CDG3	5622	US Treasury Bill		10/29/2024	3,000,000.00	2,835,820.32	2,843,458.03	1.125	4.125	732	10/31/2026
<b>Subtotal and Average</b>			<b>127,000,285.84</b>		<b>128,000,000.00</b>	<b>125,991,458.43</b>	<b>127,045,700.41</b>	<b>2.930</b>	<b>1,085</b>	<b>330</b>	
<b>Federal Agency Issues - Coupon</b>											
3133EL3P7	5460	Federal Farm Credit Bank		08/12/2020	5,000,000.00	4,884,820.05	5,000,000.00	0.530	0.530	1,826	08/12/2025
3133EMSU7	5510	Federal Farm Credit Bank		03/09/2021	5,000,000.00	4,794,819.95	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	4,770,453.65	5,000,803.06	0.820	0.808	1,826	05/11/2026
3133ENPB0	5533	Federal Farm Credit Bank		02/16/2022	5,000,000.00	4,779,291.30	5,000,000.00	2.180	2.180	1,826	02/16/2027
3133ELY32	5565	Federal Farm Credit Bank		03/09/2023	5,000,000.00	4,716,610.30	4,697,300.49	0.550	4.804	1,231	07/22/2026
3133EPDC6	5576	Federal Farm Credit Bank		06/27/2023	5,000,000.00	4,991,642.35	5,017,320.75	5.350	5.224	1,721	03/13/2028
3133EPYK5	5592	Federal Farm Credit Bank		03/06/2024	5,000,000.00	5,030,691.20	5,015,947.72	5.125	4.690	583	10/10/2025

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<b>Federal Agency Issues - Coupon</b>											
3133ERKR1	5606	Federal Farm Credit Bank		07/10/2024	5,000,000.00	5,027,601.60	4,998,246.25	4.625	4.649	730	555 07/10/2026
3133ERKW0	5607	Federal Farm Credit Bank		07/15/2024	5,000,000.00	5,005,425.15	5,000,000.00	5.170	5.170	1,095	925 07/15/2027
3133ERMD0	5612	Federal Farm Credit Bank		07/24/2024	3,000,000.00	3,003,253.35	2,997,823.98	4.375	4.420	821	660 10/23/2026
3133ERHH7	5613	Federal Farm Credit Bank		08/01/2024	3,000,000.00	3,025,476.54	3,024,675.05	4.750	4.300	865	712 12/14/2026
3133ERHH7	5614	Federal Farm Credit Bank		08/01/2024	3,000,000.00	3,025,476.54	3,024,576.15	4.750	4.302	865	712 12/14/2026
3133ERVU2	5618	Federal Farm Credit Bank		10/02/2024	5,000,000.00	4,934,884.50	4,991,630.49	3.500	3.600	730	639 10/02/2026
3133ERK26	5628	Federal Farm Credit Bank		12/31/2024	5,000,000.00	4,980,171.55	4,996,791.67	4.460	4.551	1,080	1,079 12/16/2027
3130AL2G8	5504	Federal Home Loan Bank		02/18/2021	10,000,000.00	9,595,573.60	10,000,000.00	0.600	0.600	1,826	413 02/18/2026
3130ALKL7	5507	Federal Home Loan Bank		03/25/2021	5,000,000.00	4,792,715.00	5,000,000.00	0.850	0.850	1,826	448 03/25/2026
3130ALKL7	5508	Federal Home Loan Bank		03/25/2021	5,000,000.00	4,792,715.00	5,000,000.00	0.850	0.850	1,826	448 03/25/2026
3130AM2K7	5513	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,603,774.00	10,000,000.00	1.250	1.097	1,826	482 04/28/2026
3130AQM8	5524	Federal Home Loan Bank		01/26/2022	5,000,000.00	4,794,299.65	5,000,000.00	0.011	0.457	1,826	755 01/26/2027
3130ARKL4	5537	Federal Home Loan Bank		04/21/2022	5,000,000.00	4,985,053.85	5,000,000.00	4.250	3.650	1,826	840 04/21/2027
3130ARQB0	5539	Federal Home Loan Bank		04/28/2022	5,000,000.00	4,998,501.40	5,000,000.00	4.375	3.375	1,096	117 04/28/2025
3130AVLU4	5567	Federal Home Loan Bank		04/25/2023	5,000,000.00	4,999,117.60	5,000,000.00	4.850	4.850	1,827	1,210 04/25/2028
3130AYJ31	5584	Federal Home Loan Bank		01/17/2024	5,000,000.00	4,967,223.80	5,000,000.00	4.375	4.375	1,827	1,477 01/17/2029
3130B0KB4	5593	Federal Home Loan Bank		03/20/2024	3,000,000.00	3,004,832.49	3,000,000.00	5.000	5.000	1,826	1,539 03/20/2029
3130AXQL5	5608	Federal Home Loan Bank		07/17/2024	2,000,000.00	2,022,524.54	2,017,791.67	4.875	4.386	877	709 12/11/2026
3130B2UW3	5616	Federal Home Loan Bank		09/24/2024	3,000,000.00	2,966,233.05	3,000,000.00	4.000	4.002	989	890 06/10/2027
3130BJJT5	5621	Federal Home Loan Bank		10/29/2024	2,950,000.00	2,975,271.62	2,981,196.48	4.759	4.151	731	667 10/30/2026
3130B3XA6	5624	Federal Home Loan Bank		12/09/2024	5,000,000.00	4,973,382.00	5,004,462.50	4.590	4.591	1,541	1,518 02/27/2029
3130B3ZE6	5625	Federal Home Loan Bank		12/10/2024	5,000,000.00	4,998,779.70	5,000,000.00	4.500	4.500	724	702 12/04/2026
3130B44J7	5627	Federal Home Loan Bank		12/26/2024	5,000,000.00	4,991,583.55	5,000,000.00	4.620	4.620	1,461	1,455 12/26/2028
3134GWND4	5461	Federal Home Loan Mortgage Cor		08/12/2020	5,000,000.00	4,887,081.45	5,000,000.00	0.600	0.600	1,826	223 08/12/2025
3134GW5Q5	5478	Federal Home Loan Mortgage Cor		10/29/2020	5,000,000.00	4,985,437.55	5,000,000.00	0.450	0.450	1,553	28 01/29/2025
3134GXBM5	5485	Federal Home Loan Mortgage Cor		12/01/2020	5,000,000.00	4,844,291.05	5,000,000.00	0.600	0.600	1,807	315 11/12/2025
3134GXHK3	5490	Federal Home Loan Mortgage Cor		12/24/2020	5,000,000.00	4,956,513.35	5,000,000.00	0.410	0.410	1,551	82 03/24/2025
3134GXJB1	5492	Federal Home Loan Mortgage Cor		12/28/2020	5,000,000.00	4,955,593.50	5,000,000.00	0.420	0.447	1,551	86 03/28/2025
3134H17E7	5610	Federal Home Loan Mortgage Cor		07/18/2024	5,000,000.00	4,957,174.65	4,961,805.75	4.000	4.416	883	716 12/18/2026
3134HAM91	5626	Federal Home Loan Mortgage Cor		12/13/2024	5,000,000.00	4,986,616.15	5,000,000.00	4.700	4.700	1,095	1,076 12/13/2027
3137EAEX3	5479	Fed Home Loan Mort Corp-CN		10/21/2020	5,000,000.00	4,862,538.75	4,996,944.57	0.375	0.460	1,798	265 09/23/2025
3137EAEU9	5498	Fed Home Loan Mort Corp-CN		01/27/2021	6,900,000.00	6,751,005.82	6,899,743.49	0.375	0.382	1,636	201 07/21/2025
3137EAEX3	5501	Fed Home Loan Mort Corp-CN		01/28/2021	1,000,000.00	972,507.75	999,818.56	0.375	0.400	1,699	265 09/23/2025
3136G4T52	5465	Fed Natl Mortgage Assoc		08/26/2020	4,050,000.00	4,026,888.15	4,050,000.00	0.520	0.520	1,644	55 02/25/2025
3135G04Z3	5488	Fed Natl Mortgage Assoc		12/09/2020	5,000,000.00	4,915,984.50	5,002,053.59	0.500	0.410	1,651	167 06/17/2025
3135GA2Z3	5491	Fed Natl Mortgage Assoc		12/10/2020	5,000,000.00	4,842,149.55	5,000,000.00	0.560	0.560	1,803	320 11/17/2025
3135G04Z3	5494	Fed Natl Mortgage Assoc		01/13/2021	5,000,000.00	4,915,984.50	5,000,455.09	0.500	0.480	1,616	167 06/17/2025
3135G05X7	5495	Fed Natl Mortgage Assoc		01/12/2021	5,000,000.00	4,874,800.60	4,996,784.79	0.375	0.475	1,686	236 08/25/2025

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Federal Agency Issues - Coupon											
3135G06G3	5497	Fed Natl Mortgage Assoc		01/20/2021	4,900,000.00	4,746,919.88	4,901,623.55	0.500	0.461	1,752	310 11/07/2025
3135G04Z3	5502	Fed Natl Mortgage Assoc		02/04/2021	5,000,000.00	4,915,984.50	5,002,397.66	0.500	0.395	1,594	167 06/17/2025
3135G03U5	5506	Fed Natl Mortgage Assoc		02/26/2021	5,000,000.00	4,945,356.30	5,000,225.93	0.625	0.610	1,516	111 04/22/2025
3135G03U5	5511	Fed Natl Mortgage Assoc		03/05/2021	5,000,000.00	4,945,356.30	5,001,291.39	0.625	0.540	1,509	111 04/22/2025
3135G0K36	5520	Fed Natl Mortgage Assoc		08/27/2021	5,000,000.00	4,861,794.00	5,086,599.62	2.125	0.780	1,701	478 04/24/2026
3135G03U5	5548	Fed Natl Mortgage Assoc		06/22/2022	2,000,000.00	1,978,142.52	1,984,013.82	0.625	3.364	1,035	111 04/22/2025
3135G06G3	5585	Fed Natl Mortgage Assoc		01/16/2024	5,000,000.00	4,843,795.80	4,849,491.24	0.500	4.215	661	310 11/07/2025
3135G06G3	5586	Fed Natl Mortgage Assoc		01/26/2024	5,000,000.00	4,843,795.80	4,842,679.72	0.500	4.388	651	310 11/07/2025
Subtotal and Average			254,516,269.82		253,800,000.00	249,247,911.30	253,344,495.03		2.313	1,460	536
Negotiable CD's - Interest Bearing											
79772FAF3	5445	San Francisco FCU		03/27/2020	240,000.00	238,149.53	240,000.00	1.100	1.094	1,826	85 03/27/2025
Subtotal and Average			240,000.00		240,000.00	238,149.53	240,000.00		1.094	1,826	85
LAIF											
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			72,496,772.38	72,496,772.38	72,496,772.38	4.710	4.710	1	1
Subtotal and Average			73,658,062.70		72,496,772.38	72,496,772.38	72,496,772.38		4.710	1	1
Medium Term Notes											
037833DX5	5505	Apple Inc		02/23/2021	2,000,000.00	1,952,457.18	1,998,572.47	0.550	0.664	1,639	231 08/20/2025
037833BG4	5602	Apple Inc		05/31/2024	3,000,000.00	2,986,616.19	2,978,104.21	3.200	5.265	347	132 05/13/2025
02079KAC1	5601	Alphabet Inc DBA Google		05/10/2024	3,000,000.00	2,888,231.10	2,872,254.48	1.998	4.798	827	591 08/15/2026
594918BJ2	5587	Microsoft Corp		01/29/2024	3,000,000.00	2,968,701.93	2,968,275.71	3.125	4.447	644	306 11/03/2025
594918BJ2	5591	Microsoft Corp		03/05/2024	2,000,000.00	1,979,134.62	1,974,223.95	3.125	4.738	608	306 11/03/2025
Subtotal and Average			12,783,274.54		13,000,000.00	12,775,141.02	12,791,430.82		4.170	766	318
Money Market Account											
23380W523	4102	Daily Income US Gov MMF			55,423,723.94	55,423,723.94	55,423,723.94	4.520	4.520	1	1
Subtotal and Average			52,108,274.14		55,423,723.94	55,423,723.94	55,423,723.94		4.520	1	1
TimeCD_Deposit Account											
SYS5311	5311	Bank of San Francisco			241,371.77	241,371.77	241,371.77	0.880	0.880	1	1
SYS5309	5309	Community Bank of the Bay			250,000.00	250,000.00	250,000.00	0.800	0.800	1	1
SYS5371	5371	Community Bank of the Bay			5,296,894.57	5,296,894.57	5,296,894.57	1.110	1.110	1	1
SYS5540	5540	Bank of San Francisco (CDAR)			4,173,364.83	4,173,364.83	4,173,364.83	2.567	2.567	1	1
SYS5583	5583	Bank of San Francisco (CDAR)			0.00	0.00	0.00	2.550	2.550	1	1
SYS5623	5623	Bank of San Francisco (CDAR)		10/24/2024	14,624,507.12	14,624,507.12	14,624,507.12	2.560	2.560	1	1
SYS4912	4912	Deposit Account			81,094,678.25	81,094,678.25	81,094,678.25	0.250	0.250	1	1



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<b>TimeCD_Deposit Account</b>											
SYS5398	5398	Meriwest Credit Union			5,460,403.98	5,460,403.98	5,460,403.98	3.150	3.150	1	1
SYS5570	5570	Meriwest Credit Union			5,301,739.65	5,301,739.65	5,301,739.65	3.720	3.720	1	1
SYS5556	5556	Provident Credit Union			241,545.47	241,545.47	241,545.47	2.018	2.018	1	1
SYS5310	5310	Technology Credit Union			242,614.27	242,614.27	242,614.27	0.996	0.996	1	1
SYS5369	5369	Technology Credit Union			16,791,742.62	16,791,742.62	16,791,742.62	4.530	4.530	1	1
SYS5553	5553	US Bank (NIB)			13,560,097.45	13,560,097.45	13,560,097.45		0.000	1	1
<b>Subtotal and Average</b>			<b>143,892,589.48</b>		<b>147,278,959.98</b>	<b>147,278,959.98</b>	<b>147,278,959.98</b>		<b>1.279</b>	<b>1</b>	<b>1</b>
<b>Supranational</b>											
4581X0DL9	5517	Inter-American Dev't Bank		05/20/2021	2,000,000.00	1,982,397.24	2,001,364.48	0.875	0.604	1,414	92 04/03/2025
4581X0DK1	5503	INTERAMERI DEV		02/05/2021	3,000,000.00	2,984,140.68	3,008,161.78	1.750	0.396	1,498	72 03/14/2025
459058JL8	5518	INTL BK RECON & DEVELOP		05/24/2021	2,000,000.00	1,937,145.16	1,995,956.78	0.500	0.750	1,618	300 10/28/2025
45950VPT7	5509	INTL FINANCE CORP		03/15/2021	5,000,000.00	4,840,803.95	5,000,000.00	0.750	0.600	1,826	438 03/15/2026
<b>Subtotal and Average</b>			<b>12,007,069.01</b>		<b>12,000,000.00</b>	<b>11,744,487.03</b>	<b>12,005,483.04</b>		<b>0.575</b>	<b>1,641</b>	<b>266</b>
<b>Municipal Bonds</b>											
54438CYK2	5484	Los Angeles Community College		11/10/2020	1,000,000.00	980,310.00	1,000,000.00	0.773	0.773	1,725	212 08/01/2025
010878AS5	5541	County of Alameda		05/26/2022	500,000.00	497,825.00	507,381.59	4.000	3.000	1,528	577 08/01/2026
13067WSW3	5542	CA Department Water Resources		05/26/2022	440,000.00	413,278.80	422,142.72	1.051	3.350	1,650	699 12/01/2026
13067WRC8	5545	CA Department Water Resources		05/27/2022	500,000.00	484,475.00	490,452.45	0.790	3.000	1,284	334 12/01/2025
13063DC48	5615	CA Department Water Resources		08/08/2024	2,000,000.00	1,842,280.00	1,862,606.52	1.700	4.126	1,272	1,126 02/01/2028
13063DMB1	5599	State of California		04/24/2024	3,000,000.00	2,825,370.00	2,805,835.51	3.050	4.777	1,803	1,551 04/01/2029
13034AL65	5487	CA Infrastructure & Econ Dev		12/17/2020	1,250,000.00	1,218,187.50	1,250,000.00	0.765	0.765	1,749	273 10/01/2025
79730CJK1	5598	City of San Diego CA Water		04/22/2024	1,640,000.00	1,582,058.80	1,563,926.23	1.903	5.039	831	577 08/01/2026
345102PG6	5582	Foothill - De Anza Cmnty		10/27/2023	5,000,000.00	4,903,950.00	4,883,059.15	0.906	5.150	644	212 08/01/2025
357172B79	5515	Fremont Unified High Sch Dstt		05/26/2021	100,000.00	98,072.00	100,000.00	0.845	0.845	1,528	212 08/01/2025
530319SL7	5469	Liberty Union HSD		10/07/2020	825,000.00	808,698.00	825,000.00	0.760	0.760	1,759	212 08/01/2025
677765GW3	5480	Ohlone Community College		10/22/2020	2,865,000.00	2,827,153.35	2,885,916.00	1.975	0.700	1,744	212 08/01/2025
801546QV7	5519	Cnty Santa Clara		07/28/2021	1,770,000.00	1,746,972.30	1,781,648.15	2.000	0.850	1,465	212 08/01/2025
797412DM2	5588	San Diego County Water Authori		01/29/2024	1,500,000.00	1,482,150.00	1,480,924.78	0.743	4.716	458	120 05/01/2025
79773KDC5	5512	SF City and County GO Bonds		03/30/2021	830,000.00	816,205.40	830,000.00	0.728	0.728	1,538	165 06/15/2025
79768HJP4	5611	San Fran CY&Cnty CA PUC WTR		07/31/2024	2,750,000.00	2,754,620.00	2,750,000.00	4.655	4.657	1,157	1,003 10/01/2027
798170AK2	5569	San Jose Redevelopment Ag		05/05/2023	3,000,000.00	2,895,900.00	2,941,859.76	3.226	4.049	1,549	942 08/01/2027
798170AM8	5617	San Jose Redevelopment Ag		09/23/2024	2,000,000.00	1,870,360.00	1,963,683.51	3.250	3.800	1,773	1,673 08/01/2029
798189TM8	5566	San Jose Evergreen		03/15/2023	1,000,000.00	1,008,170.00	1,000,000.00	4.718	4.718	1,631	973 09/01/2027
798186N81	5493	San Jose Unified Sch District		01/20/2021	1,000,000.00	978,820.00	1,000,000.00	0.558	0.558	1,654	212 08/01/2025
798186N81	5546	San Jose Unified Sch District		05/31/2022	405,000.00	396,422.10	399,363.57	0.558	3.080	1,158	212 08/01/2025
799408Z85	5475	SAN RAMON VALLEY UNIFIED		10/20/2020	1,700,000.00	1,666,221.00	1,700,000.00	0.740	0.740	1,746	212 08/01/2025

Santa Clara Valley Water Dist.  
Portfolio Management  
Portfolio Details - Investments  
December 31, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
Municipal Bonds											
799408Z93	5543	SAN RAMON VALLEY UNIFIED		05/26/2022	390,000.00	370,983.60	376,484.75	1.034	3.400	1,528	577 08/01/2026
91412HGF4	5581	University of California		10/19/2023	3,160,000.00	2,935,892.80	2,894,794.62	1.316	5.241	1,304	864 05/15/2027
923078CV9	5544	Ventura Cnty CA Public Fin		05/26/2022	990,000.00	966,259.80	975,068.23	1.323	3.250	1,255	304 11/01/2025
Subtotal and Average			38,669,261.34		39,615,000.00	38,370,635.45	38,690,147.54		3.403	1,359	637
Total and Average			714,875,086.87		721,854,456.30	713,567,239.06	719,316,713.14		2.684	821	292

Santa Clara Valley Water Dist.  
Portfolio Management  
Portfolio Details - Cash  
December 31, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term	Maturity
Average Balance			0.00							0	0
Total Cash and Investments			714,875,086.87		721,854,456.30	713,567,239.06	719,316,713.14		2.684	821	292



**Santa Clara Valley Water Dist.**  
**Transaction Activity Report**  
**October 1, 2024 - December 31, 2024**  
**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	10/01/2024			4,781.25			-4,781.25
4102	82	23380W523	Money Market Fund	Purchase	10/01/2024			45,750.00			-45,750.00
4102	82	23380W523	Money Market Fund	Purchase	10/01/2024			21,691.01			-21,691.01
4102	82	23380W523	Money Market Fund	Purchase	10/01/2024			224,455.15			-224,455.15
5487	82	13034AL65	CASDEV 0.765%	Interest	10/01/2024	10/01/2025				4,781.25	4,781.25
5599	82	13063DMB1	CADWR 3.05% MAT	Interest	10/01/2024	04/01/2029				45,750.00	45,750.00
5599	82	13063DMB1	CADWR 3.05% MAT	Accr Int	10/01/2024	04/01/2029			5,845.83	-5,845.83	0.00
5611	82	79768HJP4	SFOWTR 4.655%	Interest	10/01/2024	10/01/2027				21,691.01	21,691.01
4102	82	23380W523	Money Market Fund	Interest	10/01/2024					224,455.15	224,455.15
<b>Totals for 10/01/2024</b>								<b>296,677.41</b>	<b>5,845.83</b>	<b>290,831.58</b>	<b>0.00</b>
5618	82	3133ERVU2	FFCB 3.5% MAT	Purchase	10/02/2024	10/02/2026		4,990,450.00			-4,990,450.00
5619	82	912828YU8	UNITED STATES	Purchase	10/02/2024	11/30/2026		4,827,136.67			-4,827,136.67
4102	82	23380W523	Money Market Fund	Purchase	10/02/2024			3,320,000.00			-3,320,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/02/2024				27,527.32		27,527.32
4102	82	23380W523	Money Market Fund	Redemption	10/02/2024				4,990,450.00		4,990,450.00
4102	82	23380W523	Money Market Fund	Redemption	10/02/2024				4,799,609.35		4,799,609.35
<b>Totals for 10/02/2024</b>								<b>13,137,586.67</b>	<b>9,817,586.67</b>		<b>-3,320,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/03/2024			8,750.00			-8,750.00
4102	82	23380W523	Money Market Fund	Purchase	10/03/2024			53,541.67			-53,541.67
4102	82	23380W523	Money Market Fund	Purchase	10/03/2024			5,000,000.00			-5,000,000.00
5558	82	3133EN6C9	FEDERAL FARM CR	Redemption	10/03/2024	01/18/2028	Call		5,000,000.00		5,000,000.00
5517	82	4581X0DL9	IABD 0.875% MAT	Interest	10/03/2024	04/03/2025				8,750.00	8,750.00
5558	82	3133EN6C9	FEDERAL FARM CR	Interest	10/03/2024	01/18/2028				53,541.67	53,541.67
<b>Totals for 10/03/2024</b>								<b>5,062,291.67</b>	<b>5,000,000.00</b>	<b>62,291.67</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/10/2024			128,125.00			-128,125.00
4102	82	23380W523	Money Market Fund	Redemption	10/10/2024				8,550,000.00		8,550,000.00
5592	82	3133EPYK5	FEDERAL FARM CR	Interest	10/10/2024	10/10/2025				128,125.00	128,125.00
<b>Totals for 10/10/2024</b>								<b>128,125.00</b>	<b>8,550,000.00</b>	<b>128,125.00</b>	<b>8,550,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/15/2024			63,750.00			-63,750.00
4102	82	23380W523	Money Market Fund	Purchase	10/15/2024			131,250.00			-131,250.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	10/15/2024			873,069.71			-873,069.71
5547	82	91282CEH0	UNITED STATES	Interest	10/15/2024	04/15/2025				65,625.00	65,625.00
5549	82	91282CEH0	UNITED STATES	Interest	10/15/2024	04/15/2025				65,625.00	65,625.00
5590	82	91282CFP1	UNITED STATES	Interest	10/15/2024	10/15/2025				63,750.00	63,750.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	10/15/2024					873,069.71	873,069.71

Portfolio SCVW

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**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
<b>Totals for 10/15/2024</b>								<b>1,068,069.71</b>		<b>1,068,069.71</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/21/2024			106,250.00			<b>-106,250.00</b>
5537	82	3130ARKL4	FEDERAL HOME	Interest	10/21/2024	04/21/2027				106,250.00	<b>106,250.00</b>
<b>Totals for 10/21/2024</b>								<b>106,250.00</b>		<b>106,250.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/22/2024			37,500.00			<b>-37,500.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/22/2024			4,580,000.00			<b>-4,580,000.00</b>
5506	82	3135G03U5	FEDERAL NATL MTG	Interest	10/22/2024	04/22/2025				15,625.00	<b>15,625.00</b>
5511	82	3135G03U5	FEDERAL NATL MTG	Interest	10/22/2024	04/22/2025				15,625.00	<b>15,625.00</b>
5548	82	3135G03U5	FEDERAL NATL MTG	Interest	10/22/2024	04/22/2025				6,250.00	<b>6,250.00</b>
<b>Totals for 10/22/2024</b>								<b>4,617,500.00</b>		<b>37,500.00</b>	<b>-4,580,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/23/2024			32,812.50			<b>-32,812.50</b>
4102	82	23380W523	Money Market Fund	Purchase	10/23/2024			6,000,000.00			<b>-6,000,000.00</b>
5612	82	3133ERMD0	FEDERAL FARM CR	Interest	10/23/2024	10/23/2026				32,812.50	<b>32,812.50</b>
5612	82	3133ERMD0	FEDERAL FARM CR	Accr Int	10/23/2024	10/23/2026			364.58	-364.58	<b>0.00</b>
<b>Totals for 10/23/2024</b>								<b>6,032,812.50</b>	<b>364.58</b>	<b>32,447.92</b>	<b>-6,000,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/24/2024			53,125.00			<b>-53,125.00</b>
5520	82	3135G0K36	FEDERAL NATL MTG	Interest	10/24/2024	04/24/2026				53,125.00	<b>53,125.00</b>
<b>Totals for 10/24/2024</b>								<b>53,125.00</b>		<b>53,125.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/25/2024			121,250.00			<b>-121,250.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/25/2024			7,083.33			<b>-7,083.33</b>
5507	82	3130ALKL7	FEDERAL HOME	Interest	10/25/2024	03/25/2026				3,541.66	<b>3,541.66</b>
5508	82	3130ALKL7	FEDERAL HOME	Interest	10/25/2024	03/25/2026				3,541.67	<b>3,541.67</b>
5567	82	3130AVLU4	FEDERAL HOME	Interest	10/25/2024	04/25/2028				121,250.00	<b>121,250.00</b>
<b>Totals for 10/25/2024</b>								<b>128,333.33</b>		<b>128,333.33</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/28/2024			216.99			<b>-216.99</b>
4102	82	23380W523	Money Market Fund	Purchase	10/28/2024			5,000.00			<b>-5,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/28/2024			62,500.00			<b>-62,500.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/28/2024			10,250.00			<b>-10,250.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/28/2024			109,375.00			<b>-109,375.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/28/2024			5,000,000.00			<b>-5,000,000.00</b>
5477	82	3134GW3W4	FHLMC 0.41% MAT	Redemption	10/28/2024	10/28/2024	Maturity		5,000,000.00		<b>5,000,000.00</b>
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	10/28/2024	03/27/2025				216.99	<b>216.99</b>
5477	82	3134GW3W4	FHLMC 0.41% MAT	Interest	10/28/2024	10/28/2024				10,250.00	<b>10,250.00</b>
5513	82	3130AM2K7	FEDERAL HOME	Interest	10/28/2024	04/28/2026				62,500.00	<b>62,500.00</b>
5518	82	459058JL8	IBRD 0.5% MAT	Interest	10/28/2024	10/28/2025				5,000.00	<b>5,000.00</b>
5539	82	3130ARQB0	FEDERAL HOME	Interest	10/28/2024	04/28/2025				109,375.00	<b>109,375.00</b>
<b>Totals for 10/28/2024</b>								<b>5,187,341.99</b>	<b>5,000,000.00</b>	<b>187,341.99</b>	<b>0.00</b>
5621	82	3130B1JT5	FEDERAL HOME	Purchase	10/29/2024	10/30/2026		3,040,287.70			<b>-3,040,287.70</b>
5620	82	91282CJK8	UNITED STATES	Purchase	10/29/2024	11/15/2026		3,092,379.39			<b>-3,092,379.39</b>

**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
5622	82	91282CDG3	UNITED STATES	Purchase	10/29/2024	10/31/2026		2,845,151.58			-2,845,151.58
4102	82	23380W523	Money Market Fund	Purchase	10/29/2024			11,250.00			-11,250.00
4102	82	23380W523	Money Market Fund	Redemption	10/29/2024				56,156.20		56,156.20
4102	82	23380W523	Money Market Fund	Redemption	10/29/2024				62,965.35		62,965.35
4102	82	23380W523	Money Market Fund	Redemption	10/29/2024				16,691.58		16,691.58
4102	82	23380W523	Money Market Fund	Redemption	10/29/2024				2,984,131.50		2,984,131.50
4102	82	23380W523	Money Market Fund	Redemption	10/29/2024				3,029,414.04		3,029,414.04
4102	82	23380W523	Money Market Fund	Redemption	10/29/2024				2,828,460.00		2,828,460.00
5478	82	3134GW5Q5	FEDERAL HOME LN	Interest	10/29/2024	01/29/2025				11,250.00	11,250.00
5621	82	3130B1JT5	FEDERAL HOME	Accr Int	10/29/2024	10/30/2026			56,156.20	-56,156.20	0.00
5622	82	91282CDG3	UNITED STATES	Accr Int	10/29/2024	10/31/2026			16,691.58	-16,691.58	0.00
<b>Totals for 10/29/2024</b>								<b>8,989,068.67</b>	<b>9,050,666.45</b>	<b>-61,597.78</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/30/2024			56,546.17			-56,546.17
5621	82	3130B1JT5	FEDERAL HOME	Interest	10/30/2024	10/30/2026				56,546.17	56,546.17
<b>Totals for 10/30/2024</b>								<b>56,546.17</b>		<b>56,546.17</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	10/31/2024			9,375.00			-9,375.00
4102	82	23380W523	Money Market Fund	Purchase	10/31/2024			16,875.00			-16,875.00
4102	82	23380W523	Money Market Fund	Purchase	10/31/2024			18,750.00			-18,750.00
5523	82	912828ZL7	UNITED STATES	Interest	10/31/2024	04/30/2025				9,375.00	9,375.00
5529	82	91282CBW0	UNITED STATES	Interest	10/31/2024	04/30/2026				18,750.00	18,750.00
5622	82	91282CDG3	UNITED STATES	Interest	10/31/2024	10/31/2026				16,875.00	16,875.00
<b>Totals for 10/31/2024</b>								<b>45,000.00</b>		<b>45,000.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/01/2024			6,548.85			-6,548.85
4102	82	23380W523	Money Market Fund	Purchase	11/01/2024			5,572.50			-5,572.50
4102	82	23380W523	Money Market Fund	Purchase	11/01/2024			198,905.58			-198,905.58
5544	82	923078CV9	VENTURA CNTY	Interest	11/01/2024	11/01/2025				6,548.85	6,548.85
5588	82	797412DM2	SRVSCD 0.743%	Interest	11/01/2024	05/01/2025				5,572.50	5,572.50
4102	82	23380W523	Money Market Fund	Interest	11/01/2024					198,905.58	198,905.58
<b>Totals for 11/01/2024</b>								<b>211,026.93</b>		<b>211,026.93</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/04/2024			78,125.00			-78,125.00
5587	82	594918BJ2	MICROSOFT CORP,	Interest	11/04/2024	11/03/2025				46,875.00	46,875.00
5591	82	594918BJ2	MICROSOFT CORP,	Interest	11/04/2024	11/03/2025				31,250.00	31,250.00
<b>Totals for 11/04/2024</b>								<b>78,125.00</b>		<b>78,125.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/07/2024			37,250.00			-37,250.00
5497	82	3135G06G3	FEDERAL NATL MTG	Interest	11/07/2024	11/07/2025				12,250.00	12,250.00
5585	82	3135G06G3	FEDERAL NATL MTG	Interest	11/07/2024	11/07/2025				12,500.00	12,500.00
5586	82	3135G06G3	FEDERAL NATL MTG	Interest	11/07/2024	11/07/2025				12,500.00	12,500.00
<b>Totals for 11/07/2024</b>								<b>37,250.00</b>		<b>37,250.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/12/2024			20,500.00			-20,500.00
4102	82	23380W523	Money Market Fund	Purchase	11/12/2024			15,000.00			-15,000.00

**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
5485	82	3134GXBM5	FEDERAL HOME LN	Interest	11/12/2024	11/12/2025				15,000.00	15,000.00
5514	82	3133EMYV8	FEDERAL FARM CR	Interest	11/12/2024	05/11/2026				20,500.00	20,500.00
<b>Totals for 11/12/2024</b>								<b>35,500.00</b>		<b>35,500.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/13/2024			48,000.00			-48,000.00
5602	82	037833BG4	APPLE INC, SR NT	Interest	11/13/2024	05/13/2025				48,000.00	48,000.00
5602	82	037833BG4	APPLE INC, SR NT	Accr Int	11/13/2024	05/13/2025			4,800.00	-4,800.00	0.00
<b>Totals for 11/13/2024</b>								<b>48,000.00</b>	<b>4,800.00</b>	<b>43,200.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Redemption	11/14/2024				6,460,000.00		6,460,000.00
<b>Totals for 11/14/2024</b>									<b>6,460,000.00</b>		<b>6,460,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/15/2024			50,000.00			-50,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2024			18,750.00			-18,750.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2024			225,000.00			-225,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2024			20,792.80			-20,792.80
4102	82	23380W523	Money Market Fund	Purchase	11/15/2024			370,000.00			-370,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2024			5,000,000.00			-5,000,000.00
5577	82	91282CDH1	T-BILL 0.75% MAT	Redemption	11/15/2024	11/15/2024	Maturity		5,000,000.00		5,000,000.00
5577	82	91282CDH1	T-BILL 0.75% MAT	Interest	11/15/2024	11/15/2024				18,750.00	18,750.00
5581	82	91412HGF4	UNIVERSITY CALIF	Interest	11/15/2024	05/15/2027				20,792.80	20,792.80
5589	82	91282CFW6	UNITED STATES	Interest	11/15/2024	11/15/2025				112,500.00	112,500.00
5594	82	91282CFW6	UNITED STATES	Interest	11/15/2024	11/15/2025				112,500.00	112,500.00
5596	82	91282CJK8	UNITED STATES	Interest	11/15/2024	11/15/2026				115,625.00	115,625.00
5597	82	91282CJK8	UNITED STATES	Interest	11/15/2024	11/15/2026				115,625.00	115,625.00
5603	82	91282U24	UNITED STATES	Interest	11/15/2024	11/15/2026				50,000.00	50,000.00
5603	82	91282U24	UNITED STATES	Accr Int	11/15/2024	11/15/2026			5,434.78	-5,434.78	0.00
5609	82	91282CJK8	UNITED STATES	Interest	11/15/2024	11/15/2026				69,375.00	69,375.00
5609	82	91282CJK8	UNITED STATES	Accr Int	11/15/2024	11/15/2026			23,753.40	-23,753.40	0.00
5620	82	91282CJK8	UNITED STATES	Interest	11/15/2024	11/15/2026				69,375.00	69,375.00
5620	82	91282CJK8	UNITED STATES	Accr Int	11/15/2024	11/15/2026			62,965.35	-62,965.35	0.00
<b>Totals for 11/15/2024</b>								<b>5,684,542.80</b>	<b>5,092,153.53</b>	<b>592,389.27</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/18/2024			14,000.00			-14,000.00
5491	82	3135GA2Z3	FEDERAL NATL MTG	Interest	11/18/2024	11/17/2025				14,000.00	14,000.00
<b>Totals for 11/18/2024</b>								<b>14,000.00</b>		<b>14,000.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/25/2024			7,083.33			-7,083.33
5507	82	3130ALKL7	FEDERAL HOME	Interest	11/25/2024	03/25/2026				3,541.66	3,541.66
5508	82	3130ALKL7	FEDERAL HOME	Interest	11/25/2024	03/25/2026				3,541.67	3,541.67
<b>Totals for 11/25/2024</b>								<b>7,083.33</b>		<b>7,083.33</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	11/27/2024			224.22			-224.22
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	11/27/2024	03/27/2025				224.22	224.22
<b>Totals for 11/27/2024</b>								<b>224.22</b>		<b>224.22</b>	<b>0.00</b>



**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
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			1,975.00			-1,975.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			48,750.00			-48,750.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			121,875.00			-121,875.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			71,875.00			-71,875.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			41,250.00			-41,250.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			2,312.20			-2,312.20
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			112,500.00			-112,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			40,625.00			-40,625.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/02/2024			191,504.66			-191,504.66
5575	82	91282CFX4	UNITED STATES	Redemption	12/02/2024	11/30/2024	Maturity		5,000,000.00		5,000,000.00
5496	82	912828ZT0	UNITED STATES	Interest	12/02/2024	05/31/2025				6,250.00	6,250.00
5499	82	912828ZT0	UNITED STATES	Interest	12/02/2024	05/31/2025				6,250.00	6,250.00
5500	82	912828ZT0	UNITED STATES	Interest	12/02/2024	05/31/2025				6,250.00	6,250.00
5521	82	91282CCF6	UNITED STATES	Interest	12/02/2024	05/31/2026				18,750.00	18,750.00
5522	82	912828ZT0	UNITED STATES	Interest	12/02/2024	05/31/2025				3,750.00	3,750.00
5525	82	9128284R8	UNITED STATES	Interest	12/02/2024	05/31/2025				71,875.00	71,875.00
5526	82	91282CCF6	UNITED STATES	Interest	12/02/2024	05/31/2026				11,250.00	11,250.00
5527	82	912828ZT0	UNITED STATES	Interest	12/02/2024	05/31/2025				6,250.00	6,250.00
5528	82	912828ZT0	UNITED STATES	Interest	12/02/2024	05/31/2025				6,250.00	6,250.00
5538	82	91282CCF6	UNITED STATES	Interest	12/02/2024	05/31/2026				18,750.00	18,750.00
5542	82	13067WSW3	CADWR 1.051% MAT	Interest	12/02/2024	12/01/2026				2,312.20	2,312.20
5545	82	13067WRC8	CALIFORNIA ST	Interest	12/02/2024	12/01/2025				1,975.00	1,975.00
5550	82	912828ZT0	UNITED STATES	Interest	12/02/2024	05/31/2025				6,250.00	6,250.00
5575	82	91282CFX4	UNITED STATES	Interest	12/02/2024	11/30/2024				112,500.00	112,500.00
5595	82	91282CJL6	UNITED STATES	Interest	12/02/2024	11/30/2025				121,875.00	121,875.00
5619	82	912828YU8	UNITED STATES	Interest	12/02/2024	11/30/2026				40,625.00	40,625.00
5619	82	912828YU8	UNITED STATES	Accr Int	12/02/2024	11/30/2026			27,527.32	-27,527.32	0.00
4102	82	23380W523	Money Market Fund	Interest	12/02/2024					191,504.66	191,504.66
<b>Totals for 12/02/2024</b>								<b>5,632,666.86</b>	<b>5,027,527.32</b>	<b>605,139.54</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Redemption	12/05/2024				8,280,000.00		8,280,000.00
<b>Totals for 12/05/2024</b>									<b>8,280,000.00</b>		<b>8,280,000.00</b>
5624	82	3130B3XA6	FEDERAL HOME	Purchase	12/09/2024	02/27/2029		5,004,462.50			-5,004,462.50
4102	82	23380W523	Money Market Fund	Purchase	12/09/2024			11,000.00			-11,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/09/2024			5,000,000.00			-5,000,000.00
5489	82	3133EMJS2	FEDERAL FARM CR	Redemption	12/09/2024	12/09/2024	Maturity		5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/09/2024				4,462.50		4,462.50
4102	82	23380W523	Money Market Fund	Redemption	12/09/2024				5,000,000.00		5,000,000.00
5489	82	3133EMJS2	FEDERAL FARM CR	Interest	12/09/2024	12/09/2024				11,000.00	11,000.00
<b>Totals for 12/09/2024</b>								<b>10,015,462.50</b>	<b>10,004,462.50</b>	<b>11,000.00</b>	<b>0.00</b>
5625	82	3130B3ZE6	FEDERAL HOME	Purchase	12/10/2024	12/04/2026		5,000,000.00			-5,000,000.00

**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
4102	82	23380W523	Money Market Fund	Redemption	12/10/2024				5,000,000.00		5,000,000.00
<b>Totals for 12/10/2024</b>								<b>5,000,000.00</b>	<b>5,000,000.00</b>		<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/11/2024			48,750.00			-48,750.00
5608	82	3130AXQL5	FEDERAL HOME	Interest	12/11/2024	12/11/2026				48,750.00	48,750.00
5608	82	3130AXQL5	FEDERAL HOME	Accr Int	12/11/2024	12/11/2026			9,750.00	-9,750.00	0.00
<b>Totals for 12/11/2024</b>								<b>48,750.00</b>	<b>9,750.00</b>	<b>39,000.00</b>	<b>0.00</b>
5626	82	3134HAM91	FHLMC 4.7% MAT	Purchase	12/13/2024	12/13/2027		5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2024			69,375.00			-69,375.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2024			68,750.00			-68,750.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2024			125,000.00			-125,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2024			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2024			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2024			3,000,000.00			-3,000,000.00
5466	82	3130A3GE8	FEDERAL HOME	Redemption	12/13/2024	12/13/2024	Maturity		5,000,000.00		5,000,000.00
5571	82	3130ATUR6	FEDERAL HOME	Redemption	12/13/2024	12/13/2024	Maturity		3,000,000.00		3,000,000.00
5574	82	3130AV5N8	FEDERAL HOME	Redemption	12/13/2024	12/13/2024	Maturity		5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	12/13/2024				5,000,000.00		5,000,000.00
5466	82	3130A3GE8	FEDERAL HOME	Interest	12/13/2024	12/13/2024				68,750.00	68,750.00
5571	82	3130ATUR6	FEDERAL HOME	Interest	12/13/2024	12/13/2024				69,375.00	69,375.00
5574	82	3130AV5N8	FEDERAL HOME	Interest	12/13/2024	12/13/2024				125,000.00	125,000.00
<b>Totals for 12/13/2024</b>								<b>18,263,125.00</b>	<b>18,000,000.00</b>	<b>263,125.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/16/2024			3,021.20			-3,021.20
4102	82	23380W523	Money Market Fund	Purchase	12/16/2024			142,500.00			-142,500.00
5512	82	79773KDC5	SFO GO 0.728% MAT	Interest	12/16/2024	06/15/2025				3,021.20	3,021.20
5613	82	3133ERHH7	FEDERAL FARM CR	Interest	12/16/2024	12/14/2026				71,250.00	71,250.00
5613	82	3133ERHH7	FEDERAL FARM CR	Accr Int	12/16/2024	12/14/2026			18,604.17	-18,604.17	0.00
5614	82	3133ERHH7	FEDERAL FARM CR	Interest	12/16/2024	12/14/2026				71,250.00	71,250.00
5614	82	3133ERHH7	FEDERAL FARM CR	Accr Int	12/16/2024	12/14/2026			18,604.17	-18,604.17	0.00
<b>Totals for 12/16/2024</b>								<b>145,521.20</b>	<b>37,208.34</b>	<b>108,312.86</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/17/2024			37,500.00			-37,500.00
5488	82	3135G04Z3	FNMA 0.5% MAT	Interest	12/17/2024	06/17/2025				12,500.00	12,500.00
5494	82	3135G04Z3	FNMA 0.5% MAT	Interest	12/17/2024	06/17/2025				12,500.00	12,500.00
5502	82	3135G04Z3	FNMA 0.5% MAT	Interest	12/17/2024	06/17/2025				12,500.00	12,500.00
<b>Totals for 12/17/2024</b>								<b>37,500.00</b>		<b>37,500.00</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/19/2024			232.89			-232.89
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Redemption	12/19/2024				2,000,000.00		2,000,000.00
4102	82	23380W523	Money Market Fund	Interest	12/19/2024					232.89	232.89
<b>Totals for 12/19/2024</b>								<b>232.89</b>	<b>2,000,000.00</b>	<b>232.89</b>	<b>2,000,000.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/23/2024			18,000.00			-18,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/23/2024			3,000,000.00			-3,000,000.00

**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
4102	82	23380W523	Money Market Fund	Purchase	12/23/2024			3,930,000.00			-3,930,000.00
5572	82	3130AQ4B6	FEDERAL HOME	Redemption	12/23/2024	12/23/2024	Maturity		3,000,000.00		3,000,000.00
5572	82	3130AQ4B6	FEDERAL HOME	Interest	12/23/2024	12/23/2024				18,000.00	18,000.00
<b>Totals for 12/23/2024</b>								<b>6,948,000.00</b>	<b>3,000,000.00</b>	<b>18,000.00</b>	<b>-3,930,000.00</b>
5627	82	3130B44J7	FEDERAL HOME	Purchase	12/26/2024	12/26/2028		5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/26/2024			7,083.33			-7,083.33
4102	82	23380W523	Money Market Fund	Redemption	12/26/2024				3,750.00		3,750.00
4102	82	23380W523	Money Market Fund	Redemption	12/26/2024				5,000,000.00		5,000,000.00
5507	82	3130ALKL7	FEDERAL HOME	Interest	12/26/2024	03/25/2026				3,541.67	3,541.67
5508	82	3130ALKL7	FEDERAL HOME	Interest	12/26/2024	03/25/2026				3,541.66	3,541.66
<b>Totals for 12/26/2024</b>								<b>5,007,083.33</b>	<b>5,003,750.00</b>	<b>7,083.33</b>	<b>3,750.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/27/2024			216.99			-216.99
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	12/27/2024	03/27/2025				216.99	216.99
<b>Totals for 12/27/2024</b>								<b>216.99</b>		<b>216.99</b>	<b>0.00</b>
4102	82	23380W523	Money Market Fund	Purchase	12/30/2024			6,698.00			-6,698.00
4102	82	23380W523	Money Market Fund	Purchase	12/30/2024			10,500.00			-10,500.00
4102	82	23380W523	Money Market Fund	Purchase	12/30/2024			6,698,000.00			-6,698,000.00
5476	82	3134GWUY0	FHLMC 0.4% MAT	Redemption	12/30/2024	12/30/2024	Maturity		6,698,000.00		6,698,000.00
5476	82	3134GWUY0	FHLMC 0.4% MAT	Interest	12/30/2024	12/30/2024				6,698.00	6,698.00
5492	82	3134GXJB1	FEDERAL HOME LN	Interest	12/30/2024	03/28/2025				10,500.00	10,500.00
<b>Totals for 12/30/2024</b>								<b>6,715,198.00</b>	<b>6,698,000.00</b>	<b>17,198.00</b>	<b>0.00</b>
5628	82	3133ERK26	FEDERAL FARM CR	Purchase	12/31/2024	12/16/2027		4,996,791.67			-4,996,791.67
4102	82	23380W523	Money Market Fund	Redemption	12/31/2024				9,291.67		9,291.67
4102	82	23380W523	Money Market Fund	Redemption	12/31/2024				4,987,500.00		4,987,500.00
<b>Totals for 12/31/2024</b>								<b>4,996,791.67</b>	<b>4,996,791.67</b>		<b>0.00</b>
<b>Grand Total</b>								<b>113,835,028.84</b>	<b>117,038,906.89</b>	<b>4,259,871.95</b>	<b>7,463,750.00</b>



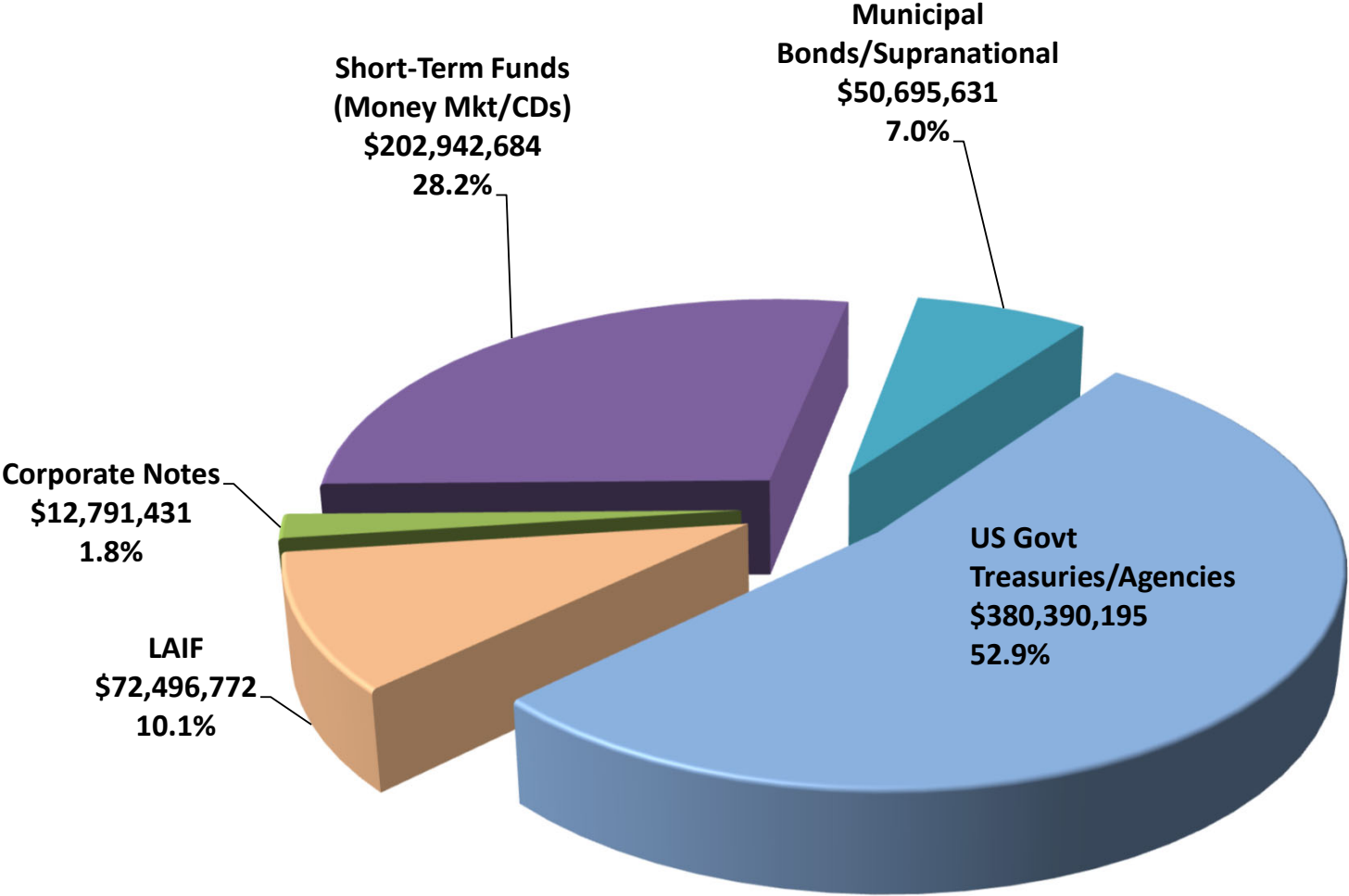
Santa Clara Valley Water Dist.  
Purchases Report  
Sorted by Fund - Fund  
October 1, 2024 - December 31, 2024

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														
3133ERVU2	5618	82	FAC	FFCB	5,000,000.00	10/02/2024	04/02 - 10/02	4,990,450.00		3.500	10/02/2026	3.600	4,991,630.49	
912828YU8	5619	82	TRC	T-BILL	5,000,000.00	10/02/2024	11/30 - 05/31	4,799,609.35	Received	1.625	11/30/2026	3.568	4,822,721.58	
SYS5623	5623	82	PA3	CDAR	14,554,789.93	10/24/2024	10/31 - Monthly	14,554,789.93		2.560		2.560	14,624,507.12	
3130B1JT5	5621	82	FAC	FHLB	2,950,000.00	10/29/2024	10/30 - 04/30	2,984,131.50	Received	4.759	10/30/2026	4.151	2,981,196.48	
91282CJK8	5620	82	TRC	T-BILL	3,000,000.00	10/29/2024	11/15 - 05/15	3,029,414.04	Received	4.625	11/15/2026	4.119	3,026,893.96	
91282CDG3	5622	82	TRC	T-BILL	3,000,000.00	10/29/2024	10/31 - 04/30	2,828,460.00	Received	1.125	10/31/2026	4.125	2,843,458.03	
3130B3XA6	5624	82	FAC	FHLB	5,000,000.00	12/09/2024	02/27 - 08/27	5,000,000.00	4,462.50	4.590	02/27/2029	4.591	5,004,462.50	
3130B3ZE6	5625	82	FAC	FHLB	5,000,000.00	12/10/2024	06/04 - 12/04	5,000,000.00		4.500	12/04/2026	4.500	5,000,000.00	
3134HAM91	5626	82	FAC	FHLMC	5,000,000.00	12/13/2024	06/13 - 12/13	5,000,000.00		4.700	12/13/2027	4.700	5,000,000.00	
3130B44J7	5627	82	FAC	FHLB	5,000,000.00	12/26/2024	06/26 - 12/26	5,000,000.00		4.620	12/26/2028	4.620	5,000,000.00	
3133ERK26	5628	82	FAC	FFCB	5,000,000.00	12/31/2024	06/16 - 12/16	4,987,500.00	9,291.67	4.460	12/16/2027	4.551	4,996,791.67	
Subtotal					58,504,789.93			58,174,354.82	13,754.17					58,291,661.83
Total Purchases					58,504,789.93			58,174,354.82	13,754.17					58,291,661.83

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

# SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of December 31, 2024: \$719,316,713

