

Board Policy: EL-7 Communication and Support to the Board

The BAOs shall inform and support the Board in its work.

Page # **CEO BULLETIN / NEWSLETTERS**

4 **CEO Bulletin:** 10/13/17 - 10/19/17

BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS

8 **BMR/IBMR Weekly Reports:** 10/19/17

10 Memo from Tina Yoke, DAO – General Services, to Norma Camacho, CEO, dated 09/11/17, regarding FY17 Annual Report of District Rental Property Income and Expenses.

12 Memo from Darin Taylor, CFO, to the Board, dated 10/20/17, regarding the Monthly and Quarterly Report of Investments as of September 30, 2017.

INCOMING BOARD CORRESPONDENCE

36 **Board Correspondence Weekly Report:** 10/19/17

37 Email from Mary Robertson to Director Kremen, dated 10/14/17, regarding costs of California WaterFix (C-17-384).

39 Email from Ron Thomas to the Board, dated 10/16/17, regarding potential well water contamination from illegal dumping (C-17-0385).

43 Memo from Michele King, Clerk, to the Board, dated 10/17/17, regarding comments received after the print deadline for the 10/17/17 Special Board Meeting on California WaterFix (C-17-0386).

69 Email from Amy Wright to the Board, dated 10/17/17, regarding her disappointment with the Board's approval of California WaterFix (C-17-0387).

70 Email from Cassandra & Todd Owen to the Board, dated 10/17/17, regarding their disappointment with the Board's approval of California WaterFix (C-17-0388).

71 Email from Patrick Ferraro to the Board, dated 10/18/17, regarding his support of the Board's decision on California WaterFix (C-17-0389).

72 Email from Norma Anderson to the Board, dated 10/18/17, regarding the Board's decision on California WaterFix (C-17-0390).

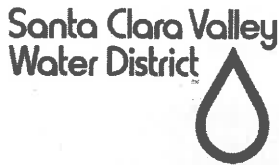
74 Email from Linda Higgins to the Board, dated 10/18/17, regarding the District's landscape rebate program (C-17-0391).

75 Email from Chris Sellers to the Board, dated 10/18/17, regarding a college survey on flood prevention (C-17-0392).

82 Email from John Trollman to the Board, dated 10/19/17, regarding the 10/17/17 Special Board Meeting on California WaterFix (C-17-0393).

OUTGOING BOARD CORRESPONDENCE

- 86** Letters from Chair Varela to various elected officials, dated 10/06/17, regarding their support of the 2017 Coyote Creek Cleanup Day.
- 93** Reply email from Director Kremen to Marcus Smith, dated 10/13/17, regarding the California WaterFix.
- 94** Reply email from Director Keegan to Susan Frey, dated 10/13/17, regarding water levels in Anderson Reservoir.
- 95** Reply email from Chair Varela to Cathy Easley, dated 10/18/17, regarding a proposed development in San Martin near Llagas creek (C-17-0373).
- 96** Reply email from Director LeZotte to Steve Trigonis, dated 10/20/17, regarding feral pigs on District property (C-17-0381).



MEMORANDUM

FC 14 (01-02-07)

TO: Board of Directors

FROM: Darin Taylor,
Chief Financial Officer

SUBJECT: Monthly and Quarterly Report of
Investments as of September 30, 2017

DATE: October 20, 2017

SUMMARY:

In accordance with District Board Investment Policy and California Government Code sections 53607 and 53646, the Treasurer's Monthly and Quarterly Report of Investments as of September 30, 2017, is attached. All investments were in compliance with the Board Investment Policy and performed better than the District's benchmark yield for the reporting period. This report complies with Executive Limitation-4 Financial Management.

RATIONALE:

California Government Code section 53607 requires the Treasurer of the local agency who has been delegated with the authority to invest funds to provide a monthly report of the investment transactions to the legislative body. Furthermore, Government Code Section 53646 recommends that the Treasurer submit a quarterly report to the legislative body of the local agency to assist with its fiscal oversight role. The quarterly report shall include the types of investment, issuer, date of maturity, par, market value and dollar amount for all securities, investments and moneys held by the local agency. The report shall also confirm compliance of the portfolio with the investment policy as well as a statement denoting the agency's ability to meet its expenditure requirements for the next six months. This report is provided to the Board in compliance with Board Investment Policy and Government Code sections 53607 and 53646.

STAFF ANALYSIS:

Interest Rates

The yield-to-maturity of the District's portfolio as of September 30, 2017, was 1.073%. This represents a slight increase compared to the yield of 1.012% for June 2017.

Table 1 below summarizes the historical yield-to-maturity of the District's portfolio.

Table 1 - District Portfolio Yield-to-Maturity (365 days equivalent)				
Fiscal Year	September Q1	December Q2	March Q3	June Q4
2017	0.88%	0.89%	0.99%	1.01%
2018	1.07%			

Investment Strategy

In accordance with the strategy recommended by the Investment Committee and approved by the Board, staff continues to ladder the portfolio. When funds mature, if the money is not needed for current expenditures, they are reinvested in securities that have maturities of up to five years.

The average life of the portfolio on September 30, 2017 was 448 days (1.2 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 13 securities with total par amount of \$29 million and yield-to-maturity ranging from 1.38% to 1.84% and weighted average yield-to-maturity of 1.5%.

The District's portfolio is invested with a primary goal of safety. To accomplish this goal, we only invest in securities that are permitted by California Government Code and the Board Investment Policy. These securities have high credit ratings and maturities of no more than 5 years. As of September 30, 2017, approximately 79% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 19% was held in liquid funds (Local Area Investment Fund/money market mutual fund) and 2% in corporate medium-term notes.

Driving the flattening in the overall yield of the portfolio over the last few years is the low re-investment rate the District receives. The low short-term interest rate environment is primarily driven by the continued low Federal Funds target rate. In late 2008, the Federal Open Market Committee ("FOMC") lowered the Federal Funds target rate to a range of between 0% and 0.25%. The Committee maintained this rate through October 28, 2015. At the September 20, 2017 meeting, "the Committee decided to maintain the target range for the federal funds rate at 1 to 1-1/4 percent. The stance of monetary policy remains accommodative, thereby supporting some further strengthening in labor market conditions and a sustained return to 2 percent inflation."¹

Staff recommends continuing the strategy of investing in short-term, liquid instruments such as money market mutual funds, LAIF, high grade corporate medium term notes and short-term U.S. government treasury and agency securities until financial markets show clear and continued signs of stabilization and improvement. While this strategy has the effect of achieving a lower investment yield compared to a longer-term investment strategy, safety and liquidity of

¹ <https://www.federalreserve.gov/newsevents/pressreleases/monetary20170920a.htm>

the District portfolio will be maintained. Staff will look for value within the five-year horizon and will match maturities with cash flow requirements as opportunities arise.

Interest Income

For the quarter ended September 30, 2017, the District received total interest earnings of \$1.36 million. Table 2 below illustrates the historical interest earnings of the District's investment portfolio.

Table 2 – District Portfolio Quarterly Interest Earnings

Fiscal Year	Quarter Ending:	Earnings*
2016-17	September	1,042,100
	December	1,069,540
	March	1,177,902
	June	1,243,200
	Total	\$4,532,742
2017-18	September	1,357,182
	Total	\$1,357,182

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

Performance Measurement

The District benchmarks its portfolio performance against the 24-month floating average of the 2-year Treasury note. This benchmark approximates relatively closely to the holdings of the District. However, there is no benchmark that will exactly mimic the District's mix of investments.

For the quarter ended September 30, 2017, the District portfolio yield-to-maturity was 1.07% while the benchmark yield was 1.01% for a favorable difference of 0.06%. Yields on the 2-year Treasury note reflect the continued low interest rate environment. The District's yields are modestly higher because of the staggered maturity investment strategy described above and holding to maturity certain securities purchased in times of higher rates.

As a result of low interest rates in the current market environment, the redemption of higher-yielding callable securities and the continued maturities of securities bought in better economic times, the yield on the District's investment portfolio is expected to remain modest over the next few quarters but may gradually increase over time as the U.S. economy improves and global uncertainties wanes. The portfolio will continue to be invested according to the tenets of safety, liquidity and yield in conformance with the California Government Code and District Investment Policy.

Summary of Cumulative Changes in the District Portfolio

The book value of the portfolio was approximately \$475 million on September 30, 2017 compared to \$514 million on June 30, 2017, a decrease of \$39 million or 7.6%. This decrease reflects the normal fluctuations of the District's investment portfolio due to receipt of expected revenues. (e.g. property taxes, water utility revenues, etc.) which are offset by planned expenditures for debt service, operating and capital projects incurred during the quarter.

The historical quarterly changes in book value are summarized in Table 3 below.

Table 3 – District Portfolio Book Value				
Fiscal Year	Quarter Ending:	Book Value	\$ Change	% Change
2016-17	September	\$482,723,786	(\$28,551,084)	-5.6%
	December	\$462,654,952	(\$19,868,833)	-4.1%
	March	\$480,718,618	\$17,863,666	3.9%
	June	\$514,058,283	\$33,339,665	6.9%
2017-18	September	\$474,868,284	(\$39,189,998)	-7.6%

Portfolio Market Valuation

In accordance with California Government Code, all public agencies must report unrealized gains and losses in their investment portfolios on a quarterly basis. Table 4 below shows the market value of the District's investments as reported by Interactive Data Corporation on September 30, 2017 compared to the amortized book value.

Table 4 – District Portfolio Market Value	
Market Value	\$473,493,160
Amortized Book Value	\$474,868,284
Unrealized Gain (Loss)	(\$1,375,125)

If the entire portfolio had been liquidated on September 30, 2017, the District would have received \$1,375,125 less than the total amortized cost of the portfolio. This is the result of an inverse relationship between changes in market interest rates and the value of investment securities. As general market interest rates increase, the value of investments purchased at lower yields decrease, and as general market interest rates decrease, the value of investments purchased at higher yields increase.


The District's Investment Policy dictates a buy-and-hold strategy in which the District holds all securities to their maturity under normal operating conditions. When an investment matures, the District is paid the full-face value of that security and therefore incurs no loss or gain. Since the portfolio was not liquidated, the "gain" was unrealized and had no impact on the portfolio size or yield.


Collateralization of Outstanding Repurchase Agreements

As of September 30, 2017, the District had no outstanding repurchase agreements.

Compliance with State Law and District Policy

For the quarter ended September 30, 2017, all investments were in compliance with the Board Investment Policy which include relevant laws and regulations. The investment portfolio has been structured to ensure that sufficient monies will be available to cover anticipated expenditures in the coming six months.


Prepared by: Marie T. Martinez
Treasury Management Analyst II


Reviewed by: Charlene Sun
Treasury/Debt Officer

Attachments:

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

Debt Information

The District Investment Policy and governmental regulations require that the District report on the investment of bond proceeds. Investment of bond proceeds is governed by the legal bond documents and applicable governmental regulations. In particular, these funds can be invested for longer periods to match the terms of the outstanding bonds.

Investment of Debt Proceeds

Table 5 below summarizes the debt proceeds investment information as of September 30, 2017. The investment of the debt proceeds are in accordance with the provisions for Permitted Investments as specified in each corresponding Indenture/ Trust Agreement.

**Table 5 – Debt Proceeds Market Value			
Description	Market Value 09/30/2017	Yield at market	Maturity Date
Series 2012A Acquisition and Construction Fund	\$329,756	0.576%	none (LAIF)*
Series 2012A Reserve Fund	\$6,267,960	0.875%	10/26/2017
Series 2016C Acquisition and Construction Fund	\$24,017,081	0.576%	none (LAIF)*
Series 2017A Acquisition and Construction Fund & Cost of Issuance Fund	\$7,924,170	1.69%	02/28/2020

* Funds invested in LAIF & Money Market Fund have no final maturity date.

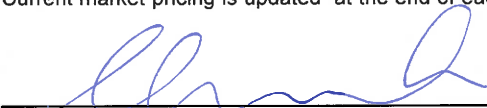
Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Summary
September 30, 2017

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	8,000,000.00	7,995,934.00	8,006,483.73	1.69	0.894	298	64
Federal Agency Issues - Coupon	352,594,000.00	352,090,219.92	353,422,788.01	74.43	1.200	1,090	563
Negotiable CD's - Interest Bearing	485,000.00	484,792.74	485,000.00	0.10	1.219	454	318
LAIF	54,000,000.00	54,000,000.00	54,000,000.00	11.37	0.920	1	1
Medium Term Notes	6,575,000.00	6,675,799.40	6,658,963.08	1.40	1.646	1,198	734
Money Market Account	39,689,301.37	39,689,301.37	39,689,301.37	8.36	0.001	1	1
Apple Deposit Account	86.08	86.08	86.08	0.00	0.005	1	1
Supranational	9,000,000.00	8,993,871.00	9,017,301.75	1.90	1.230	871	464
Municipal Bonds	3,588,360.47	3,563,155.31	3,588,360.47	0.76	1.661	1,582	1,117
Investments	473,931,747.92	473,493,159.82	474,868,284.49	100.00%	1.073	862	448

Total Earnings	September 30 Period Ending
Current Year	1,357,182.60
Average Daily Balance	494,917,674.28
Effective Rate of Return	1.09%

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


 Charlene Sun
 Treasury/Debt Officer

Date 10/16/17


 Darin Taylor, Chief Financial Officer

Date 10/17/17

Reporting period 07/01/2017-09/30/2017

Run Date: 10/11/2017 - 12:45

No fiscal year history available

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Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2017

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Treasury Securities - Coupon												
912828UJ7	5038	US Treasury Bill		06/27/2016	3,000,000.00	2,997,084.00	3,001,736.46	0.875	0.700	583	122	01/31/2018
912828TW0	5114	US Treasury Bill		06/26/2017	5,000,000.00	4,998,850.00	5,004,747.27	0.750	1.010	127	30	10/31/2017
Subtotal and Average			12,979,736.87		8,000,000.00	7,995,934.00	8,006,483.73		0.894	298	64	
Treasury Discounts -Amortizing												
Subtotal and Average			8,903,818.48									
Federal Agency Disc. -Amortizing												
Subtotal and Average			3,366,681.90									
Federal Agency Issues - Coupon												
3133EETE0	4835	Federal Farm Credit Bank		04/23/2015	3,000,000.00	2,998,929.00	3,002,505.65	1.125	0.935	1,054	162	03/12/2018
3133EFQD2	4965	Federal Farm Credit Bank		11/23/2015	5,000,000.00	4,994,500.00	4,999,145.47	1.080	1.107	912	234	05/23/2018
3133EFJL2	4983	Federal Farm Credit Bank		12/18/2015	4,450,000.00	4,449,377.00	4,449,545.08	0.730	1.040	665	12	10/13/2017
3133EFSG3	4985	Federal Farm Credit Bank		12/22/2015	5,000,000.00	4,996,655.00	4,999,308.98	1.100	1.131	813	164	03/14/2018
3133EFPJ0	4991	Federal Farm Credit Bank		01/20/2016	5,000,000.00	4,991,180.00	5,010,850.64	1.290	1.095	1,034	414	11/19/2018
3133EF5X1	5017	Federal Farm Credit Bank		05/04/2016	3,000,000.00	2,977,245.00	3,007,967.71	1.100	0.930	1,094	579	05/03/2019
3133EGFX8	5025	Federal Farm Credit Bank		06/20/2016	5,000,000.00	4,979,425.00	5,000,000.00	1.010	1.010	1,553	1,085	09/20/2020
3133EGFQ3	5030	Federal Farm Credit Bank		06/27/2016	3,000,000.00	2,985,018.00	2,999,860.56	0.875	0.880	809	348	09/14/2018
3133EFSJ7	5044	Federal Farm Credit Bank		07/07/2016	1,000,000.00	998,316.00	1,006,971.45	1.300	0.714	890	439	12/14/2018
3133EDVK5	5055	Federal Farm Credit Bank		09/21/2016	3,344,000.00	3,355,633.78	3,382,114.14	1.750	0.960	908	533	03/18/2019
3133EG2D6	5084	Federal Farm Credit Bank		01/24/2017	3,000,000.00	2,992,812.00	3,006,780.81	1.550	1.434	976	726	09/27/2019
3133EG5D3	5086	Federal Farm Credit Bank		01/27/2017	3,000,000.00	3,000,471.00	3,000,000.00	2.030	2.030	1,826	1,579	01/27/2022
3133EGW92	5089	Federal Farm Credit Bank		01/27/2017	3,000,000.00	2,995,005.00	2,999,425.62	1.500	1.509	1,056	809	12/19/2019
3133EHJA2	5095	Federal Farm Credit Bank		05/08/2017	3,000,000.00	2,992,095.00	3,000,156.17	1.550	1.548	1,096	950	05/08/2020
3133EHHN6	5098	Federal Farm Credit Bank		05/10/2017	3,000,000.00	2,988,384.00	2,997,050.56	1.350	1.432	722	578	05/02/2019
3133EHGS6	5101	Federal Farm Credit Bank		05/10/2017	3,000,000.00	2,970,318.00	2,994,248.42	2.030	2.094	1,811	1,667	04/25/2022
3133EHPD9	5118	Federal Farm Credit Bank		06/29/2017	3,000,000.00	2,989,305.00	3,000,974.17	1.670	1.670	1,089	995	06/22/2020
3133ECPD0	5141	Federal Farm Credit Bank		09/14/2017	2,085,000.00	2,073,346.94	2,091,846.41	1.420	1.478	972	955	05/13/2020
3133EHJA2	5142	Federal Farm Credit Bank		09/14/2017	1,850,000.00	1,845,125.25	1,862,847.20	1.550	1.490	967	950	05/08/2020
3133EHZH9	5143	Federal Farm Credit Bank		09/20/2017	2,000,000.00	1,989,054.00	2,000,000.00	1.840	1.840	1,461	1,450	09/20/2021
3130A3LY8	4812	Federal Home Loan Bank		11/28/2014	3,000,000.00	2,999,772.00	3,000,000.00	1.000	1.000	1,096	58	11/28/2017
3130A5KF5	4850	Federal Home Loan Bank		06/12/2015	3,000,000.00	2,999,736.00	3,000,000.00	0.950	0.950	900	58	11/28/2017
313383GQ8	4897	Federal Home Loan Bank		07/14/2015	2,500,000.00	2,497,060.00	2,500,269.11	1.300	1.291	1,262	452	12/27/2018

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Run Date: 10/11/2017 - 12:45

Report Ver. 7.3.3b

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2017

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3130AAQQ4	5085	Federal Home Loan Bank		02/22/2017	3,000,000.00	2,998,005.00	3,000,000.00	1.000	1.000	730	509	02/22/2019
3130AAQV3	5087	Federal Home Loan Bank		01/30/2017	3,500,000.00	3,496,808.00	3,500,000.00	1.670	1.670	1,186	942	04/30/2020
3130AASA7	5092	Federal Home Loan Bank		02/24/2017	3,000,000.00	2,999,013.00	3,000,000.00	1.125	1.125	1,369	1,150	11/24/2020
313379RB7	5131	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,009,039.00	3,034,583.33	1.875	1.657	1,388	1,349	06/11/2021
313382K69	5132	Federal Home Loan Bank		08/23/2017	3,000,000.00	2,995,848.00	3,015,223.84	1.750	1.598	1,297	1,258	03/12/2021
313383HU8	5139	Federal Home Loan Bank		09/08/2017	3,000,000.00	3,004,974.00	3,039,385.81	1.750	1.410	1,008	985	06/12/2020
313378A43	4962	Federal Home Loan Bank-CN		11/10/2015	3,000,000.00	3,002,619.00	3,004,866.22	1.375	1.000	850	159	03/09/2018
313375K48	4986	Federal Home Loan Bank-CN		12/22/2015	5,000,000.00	5,027,920.00	5,034,055.50	2.000	1.270	997	348	09/14/2018
313376BR5	4995	Federal Home Loan Bank-CN		01/20/2016	5,000,000.00	5,018,005.00	5,034,486.54	1.750	1.165	1,059	439	12/14/2018
313376BR5	4996	Federal Home Loan Bank-CN		01/22/2016	5,000,000.00	5,018,005.00	5,035,855.48	1.750	1.142	1,057	439	12/14/2018
313376BR5	4999	Federal Home Loan Bank-CN		01/21/2016	3,000,000.00	3,010,803.00	3,024,796.83	1.750	1.050	1,058	439	12/14/2018
313376BR5	5000	Federal Home Loan Bank-CN		01/21/2016	3,000,000.00	3,010,803.00	3,022,654.66	1.750	1.110	1,058	439	12/14/2018
313376BR5	5001	Federal Home Loan Bank-CN		01/21/2016	3,000,000.00	3,010,803.00	3,024,149.19	1.750	1.068	1,058	439	12/14/2018
3133X0PF0	5002	Federal Home Loan Bank-CN		01/22/2016	3,000,000.00	3,104,748.00	3,113,534.98	5.375	0.971	936	318	08/15/2018
3130A7PW9	5012	Federal Home Loan Bank-CN		04/18/2016	5,000,000.00	4,956,150.00	4,999,770.57	0.950	0.953	1,082	551	04/05/2019
3130A8H48	5024	Federal Home Loan Bank-CN		07/01/2016	5,000,000.00	4,913,750.00	5,000,000.00	1.150	1.150	1,461	1,004	07/01/2020
313376BR5	5045	Federal Home Loan Bank-CN		07/07/2016	3,000,000.00	3,010,803.00	3,037,548.06	1.750	0.699	890	439	12/14/2018
313376BR5	5057	Federal Home Loan Bank-CN		09/21/2016	3,000,000.00	3,010,803.00	3,030,816.87	1.750	0.885	814	439	12/14/2018
3130A7L37	5058	Federal Home Loan Bank-CN		10/20/2016	3,000,000.00	2,986,683.00	3,013,780.90	1.250	0.930	876	530	03/15/2019
3133782M2	5060	Federal Home Loan Bank-CN		10/25/2016	3,000,000.00	3,001,275.00	3,023,019.53	1.500	0.958	864	523	03/08/2019
3130A9V32	5062	Federal Home Loan Bank-CN		11/15/2016	5,000,000.00	4,980,425.00	5,000,000.00	1.050	1.050	1,826	1,506	11/15/2021
3130ABEC6	5102	Federal Home Loan Bank-CN		05/26/2017	2,000,000.00	1,997,830.00	2,000,000.00	1.600	1.600	1,096	968	05/26/2020
3130ABEC6	5103	Federal Home Loan Bank-CN		05/26/2017	3,000,000.00	2,996,745.00	3,000,000.00	1.600	1.600	1,096	968	05/26/2020
3130ABPV2	5122	Federal Home Loan Bank-CN		07/14/2017	2,000,000.00	1,998,067.49	1,998,067.49	1.690	1.751	1,081	1,002	06/29/2020
313378J77	5123	Federal Home Loan Bank-CN		07/14/2017	3,000,000.00	3,026,873.87	3,026,873.87	1.875	1.500	973	894	03/13/2020
313378J77	5144	Federal Home Loan Bank-CN		09/13/2017	3,000,000.00	3,017,787.00	3,031,582.95	1.875	1.436	912	894	03/13/2020
3134G5A21	4787	Federal Home Loan Mortgage Cor		06/26/2014	3,000,000.00	2,999,679.00	3,000,000.00	1.150	1.150	1,279	86	12/26/2017
3134G32W9	4791	Federal Home Loan Mortgage Cor		06/25/2014	5,000,000.00	5,000,915.00	5,000,229.18	1.250	1.230	1,280	86	12/26/2017
3137EADP1	4818	Federal Home Loan Mortgage Cor		12/23/2014	3,000,000.00	2,995,734.00	2,995,611.99	0.875	1.220	1,170	157	03/07/2018
3137EADN6	4820	Federal Home Loan Mortgage Cor		01/20/2015	3,000,000.00	2,996,493.00	2,998,790.26	0.750	0.896	1,088	103	01/12/2018
3137EADP1	4823	Federal Home Loan Mortgage Cor		01/23/2015	5,000,000.00	4,992,890.00	4,996,884.16	0.875	1.021	1,139	157	03/07/2018
3137EADG1	4870	Federal Home Loan Mortgage Cor		06/25/2015	3,000,000.00	3,013,035.00	3,013,474.33	1.750	1.471	1,435	606	05/30/2019
3134G73M1	4969	Federal Home Loan Mortgage Cor		11/23/2015	3,500,000.00	3,490,574.50	3,494,626.56	1.000	1.190	977	299	07/27/2018
3134G8QB8	5005	Federal Home Loan Mortgage Cor		03/29/2016	3,000,000.00	2,987,778.00	3,000,000.00	1.270	1.270	1,095	544	03/29/2019
3137EADG1	5014	Federal Home Loan Mortgage Cor		04/18/2016	5,000,000.00	5,021,725.00	5,063,797.24	1.750	0.970	1,137	606	05/30/2019

Portfolio SCVW

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PM (PRF_PM2) 7.3.0

Run Date: 10/11/2017 - 12:45

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2017

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3137EADG1	5015	Federal Home Loan Mortgage Cor		04/18/2016	5,000,000.00	5,021,725.00	5,064,587.50	1.750	0.960	1,137	606	05/30/2019
3137EADG1	5016	Federal Home Loan Mortgage Cor		05/04/2016	3,000,000.00	3,013,035.00	3,037,766.25	1.750	0.980	1,121	606	05/30/2019
3134G9XU6	5027	Federal Home Loan Mortgage Cor		06/30/2016	3,000,000.00	2,987,886.00	3,000,000.00	1.000	1.000	1,278	820	12/30/2019
3137EADN6	5031	Federal Home Loan Mortgage Cor		06/27/2016	3,000,000.00	2,996,493.00	3,000,245.68	0.750	0.721	564	103	01/12/2018
3134G3ZW3	5040	Federal Home Loan Mortgage Cor		06/28/2016	3,000,000.00	2,999,721.00	3,009,100.93	1.200	0.840	771	311	08/08/2018
3134G9YJ0	5041	Federal Home Loan Mortgage Cor		06/30/2016	1,615,000.00	1,598,089.34	1,615,000.00	1.300	1.300	1,826	1,368	06/30/2021
3137EADZ9	5059	Federal Home Loan Mortgage Cor		10/25/2016	3,000,000.00	2,984,763.00	3,008,870.22	1.125	0.930	902	561	04/15/2019
3137EAEB1	5056	Fed Home Loan Mort Corp-CN		09/21/2016	3,000,000.00	2,965,269.00	2,994,366.60	0.875	0.981	1,031	656	07/19/2019
3137EAEB1	5080	Fed Home Loan Mort Corp-CN		01/23/2017	3,000,000.00	2,965,269.00	2,974,333.13	0.875	1.360	907	656	07/19/2019
3137EAEB1	5083	Fed Home Loan Mort Corp-CN		01/23/2017	3,000,000.00	2,965,269.00	2,974,268.04	0.875	1.361	907	656	07/19/2019
3137EAEF2	5119	Fed Home Loan Mort Corp-CN		06/30/2017	5,000,000.00	4,968,145.00	4,992,431.24	1.375	1.543	1,025	932	04/20/2020
3137EAEF2	5120	Fed Home Loan Mort Corp-CN		06/30/2017	3,000,000.00	2,980,887.00	2,996,938.24	1.375	1.523	1,025	932	04/20/2020
3137EADR7	5145	Fed Home Loan Mort Corp-CN		09/13/2017	3,000,000.00	2,983,620.00	3,010,945.89	1.375	1.430	961	943	05/01/2020
3135G0WJ8	4772	Fed Natl Mortgage Assoc.		04/23/2014	5,000,000.00	4,987,220.00	4,981,158.17	0.875	1.485	1,489	232	05/21/2018
3135G0PQ0	4782	Fed Natl Mortgage Assoc		05/21/2014	3,000,000.00	2,999,661.00	2,999,801.48	0.875	0.972	1,254	25	10/26/2017
3135G0PQ0	4797	Fed Natl Mortgage Assoc		07/29/2014	5,000,000.00	4,999,435.00	4,999,060.95	0.875	1.151	1,185	25	10/26/2017
3136G1E47	4838	Fed Natl Mortgage Assoc		05/27/2015	2,500,000.00	2,499,065.00	2,500,468.94	1.000	0.880	916	58	11/28/2017
3135G0WJ8	4863	Fed Natl Mortgage Assoc		06/23/2015	3,000,000.00	2,992,332.00	2,996,510.50	0.875	1.060	1,063	232	05/21/2018
3135G0ZA4	4871	Fed Natl Mortgage Assoc		06/25/2015	3,000,000.00	3,016,689.00	3,020,363.42	1.875	1.370	1,335	506	02/19/2019
3135G0ZY2	4872	Fed Natl Mortgage Assoc		06/25/2015	3,000,000.00	3,011,400.00	3,006,809.87	1.750	1.640	1,615	786	11/26/2019
3135G0ZY2	4873	Fed Natl Mortgage Assoc		06/25/2015	3,000,000.00	3,011,400.00	3,005,573.57	1.750	1.660	1,615	786	11/26/2019
3135G0YT4	4888	Fed Natl Mortgage Assoc		07/02/2015	5,000,000.00	5,006,505.00	5,020,562.29	1.625	1.260	1,244	422	11/27/2018
3135G0YT4	4896	Fed Natl Mortgage Assoc		07/14/2015	2,500,000.00	2,503,252.50	2,510,571.48	1.625	1.250	1,232	422	11/27/2018
3135G0WJ8	4952	Fed Natl Mortgage Assoc		10/26/2015	3,000,000.00	2,992,332.00	2,999,903.03	0.875	0.880	938	232	05/21/2018
3135G0WJ8	4953	Fed Natl Mortgage Assoc		10/26/2015	3,000,000.00	2,992,332.00	2,999,724.75	0.875	0.890	938	232	05/21/2018
3135G0WJ8	4956	Fed Natl Mortgage Assoc		10/28/2015	3,000,000.00	2,992,332.00	3,001,397.94	0.875	0.801	936	232	05/21/2018
3135G0WJ8	4964	Fed Natl Mortgage Assoc		11/19/2015	5,000,000.00	4,987,220.00	4,992,235.59	0.875	1.122	914	232	05/21/2018
3135G0WJ8	4967	Fed Natl Mortgage Assoc		11/23/2015	5,000,000.00	4,987,220.00	4,991,804.01	0.875	1.136	910	232	05/21/2018
3135G0WJ8	4977	Fed Natl Mortgage Assoc		12/15/2015	3,000,000.00	2,992,332.00	2,994,368.15	0.875	1.174	888	232	05/21/2018
3135G0WJ8	4978	Fed Natl Mortgage Assoc		12/15/2015	3,000,000.00	2,992,332.00	2,994,439.04	0.875	1.170	888	232	05/21/2018
3135G0WJ8	4979	Fed Natl Mortgage Assoc		12/15/2015	3,000,000.00	2,992,332.00	2,995,041.09	0.875	1.138	888	232	05/21/2018
3135G0R39	5077	Fed Natl Mortgage Assoc		01/23/2017	3,000,000.00	2,965,377.00	2,968,735.52	1.000	1.517	1,004	753	10/24/2019
3135G0ZG1	5078	Fed Natl Mortgage Assoc		01/23/2017	3,000,000.00	3,012,720.00	3,019,988.47	1.750	1.400	962	711	09/12/2019
3135G0N33	5081	Fed Natl Mortgage Assoc		01/23/2017	3,000,000.00	2,964,627.00	2,969,742.34	0.875	1.436	921	670	08/02/2019
3135G0R39	5082	Fed Natl Mortgage Assoc		01/23/2017	3,000,000.00	2,965,377.00	2,968,872.72	1.000	1.515	1,004	753	10/24/2019

Portfolio SCVW

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PM (PRF_PM2) 7.3.0

Run Date: 10/11/2017 - 12:45

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2017

Page 4

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3135G0ZY2	5088	Fed Natl Mortgage Assoc		01/27/2017	3,000,000.00	3,011,400.00	3,018,253.19	1.750	1.460	1,033	786	11/26/2019
3135G0T29	5138	Fed Natl Mortgage Assoc		09/08/2017	3,000,000.00	2,992,866.00	3,009,374.47	1.500	1.385	903	880	02/28/2020
3135G0F73	4963	FNMA Discount Notes		11/30/2015	3,000,000.00	2,979,891.00	2,966,530.49	1.500	1.871	1,827	1,156	11/30/2020
3135G0E33	4968	FNMA Discount Notes		11/23/2015	1,500,000.00	1,497,103.50	1,499,465.49	1.125	1.170	970	292	07/20/2018
3135G0E33	4976	FNMA Discount Notes		12/08/2015	3,000,000.00	2,994,207.00	2,999,168.89	1.125	1.160	955	292	07/20/2018
3135G0E33	5011	FNMA Discount Notes		04/18/2016	5,000,000.00	4,990,345.00	5,014,094.58	1.125	0.770	823	292	07/20/2018
3136G3MK8	5018	FNMA Discount Notes		05/25/2016	3,000,000.00	2,974,332.00	3,000,000.00	1.350	1.350	1,279	785	11/25/2019
3136G3MH5	5019	FNMA Discount Notes		05/27/2016	3,000,000.00	2,963,079.00	3,000,000.00	1.250	1.250	1,098	606	05/30/2019
3136G3TU9	5026	FNMA Discount Notes		06/30/2016	5,000,000.00	4,939,430.00	5,000,000.00	1.125	1.125	1,278	820	12/30/2019
3135G0ZE6	5042	FNMA Discount Notes		07/07/2016	3,000,000.00	3,013,320.00	3,052,408.28	1.750	0.721	1,078	627	06/20/2019
3136G0HK0	5043	FNMA Discount Notes		07/07/2016	2,250,000.00	2,249,844.75	2,270,504.54	1.500	0.709	876	425	11/30/2018
3135G0J53	5061	FNMA Discount Notes		10/25/2016	3,000,000.00	2,980,899.00	3,003,062.43	1.000	1.171	854	513	02/26/2019
880591EC2	4959	Tennessee Valley Authority		10/28/2015	3,000,000.00	3,047,667.00	3,053,604.12	4.500	0.880	886	182	04/01/2018
Subtotal and Average			356,310,529.61		352,594,000.00	352,090,219.92	353,422,788.01		1.200	1,090	563	
Negotiable CD's - Interest Bearing												
062683AN7	5140	Bank of Hope		09/22/2017	240,000.00	239,999.76	240,000.00	1.600	1.596	546	537	03/22/2019
32115RAP0	5071	First Natl Bk SO CA		01/13/2017	245,000.00	244,792.98	245,000.00	0.850	0.850	364	103	01/12/2018
Subtotal and Average			300,434.78		485,000.00	484,792.74	485,000.00		1.219	454	318	
LAIF												
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			54,000,000.00	54,000,000.00	54,000,000.00	0.920	0.920	1	1	
Subtotal and Average			59,235,023.85		54,000,000.00	54,000,000.00	54,000,000.00		0.920	1	1	
Medium Term Notes												
037833AJ9	4830	Apple Inc		03/27/2015	2,000,000.00	1,995,320.00	1,997,690.04	1.000	1.200	1,133	214	05/03/2018
594918AH7	5075	Microsoft Corp		01/09/2017	3,000,000.00	3,110,091.00	3,091,743.67	3.000	1.938	1,361	1,096	10/01/2020
742651DQ2	5068	Private Export Funding Corp		12/30/2016	1,575,000.00	1,570,388.40	1,569,529.37	1.450	1.640	958	683	08/15/2019
Subtotal and Average			6,661,897.90		6,575,000.00	6,675,799.40	6,658,963.08		1.646	1,198	734	
Money Market Account												
23380W523	4102	Daily Income US Gov MMF			39,689,301.37	39,689,301.37	39,689,301.37	0.001	0.001	1	1	
Subtotal and Average			34,416,448.57		39,689,301.37	39,689,301.37	39,689,301.37		0.001	1	1	

Portfolio SCVW

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PM (PRF_PM2) 7.3.0

Run Date: 10/11/2017 - 12:45

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
September 30, 2017

Page 5

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Apple Deposit Account												
SYS4912	4912	AAPL		07/01/2017	86.08	86.08	86.08	0.005	0.005	1	1	
Subtotal and Average			136,287.40		86.08	86.08	86.08		0.005	1	1	
Supranational												
4581X0CL0	5029	Inter-American Dev't Bank		06/27/2016	3,000,000.00	3,000,261.00	3,004,062.88	1.250	0.782	568	107	01/16/2018
459058ER0	4989	INTL BK RECON & DEVELOP		01/04/2016	3,000,000.00	2,988,234.00	2,988,716.37	1.000	1.380	1,005	369	10/05/2018
45950KCL2	5111	INTL FINANCE CORP		05/26/2017	3,000,000.00	3,005,376.00	3,024,522.50	1.750	1.526	1,039	911	03/30/2020
Subtotal and Average			9,018,454.46		9,000,000.00	8,993,871.00	9,017,301.75		1.230	871	464	
Municipal Bonds												
13066YTY5	5054	CA Department Water Resources		09/28/2016	2,953,360.47	2,928,256.91	2,953,360.47	1.713	1.713	1,676	1,308	05/01/2021
91412GWU5	4828	University of California		03/25/2015	635,000.00	634,898.40	635,000.00	1.418	1.418	1,147	226	05/15/2018
Subtotal and Average			3,588,360.47		3,588,360.47	3,563,155.31	3,588,360.47		1.661	1,582	1,117	
Total and Average			494,917,674.28		473,931,747.92	473,493,159.82	474,868,284.49		1.073	862	448	

Portfolio SCVW
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Run Date: 10/11/2017 - 12:45

Santa Clara Valley Water Dist.
Transaction Activity Report
July 1, 2017 - September 30, 2017
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	Investment Description	Transaction Type	Transaction Date	Maturity Date	Asset Class	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	07/01/2017		Long		64,000,000.00			-64,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/01/2017		Cash/		38,101,228.20			-38,101,228.20
Totals for 07/01/2017									102,101,228.20			-102,101,228.20
4102	82	23380W523	Money Market Fund	Purchase	07/03/2017		Cash/		5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/03/2017		Cash/		28,750.00			-28,750.00
4102	82	23380W523	Money Market Fund	Purchase	07/03/2017		Cash/		22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	07/03/2017		Cash/		13,823.63			-13,823.63
4795	82	3133EDPQ9	FFCB 0.9% MAT 07/03/2017	Redemption	07/03/2017	07/03/2017	Long			5,000,000.00		5,000,000.00
4795	82	3133EDPQ9	FFCB 0.9% MAT 07/03/2017	Interest	07/03/2017	07/03/2017	Long				22,500.00	22,500.00
5024	82	3130A8H48	FHLB-C 1.15% MAT 07/01/2020	Interest	07/03/2017	07/01/2020	Short				28,750.00	28,750.00
4102	82	23380W523	Money Market Fund	Interest	07/03/2017		Cash/				13,823.63	13,823.63
Totals for 07/03/2017									5,065,073.63	5,000,000.00	65,073.63	0.00
4102	82	23380W523	Money Market Fund	Purchase	07/12/2017		Cash/		22,500.00			-22,500.00
4820	82	3137EADN6	FHLMC 0.75% MAT 01/12/2018	Interest	07/12/2017	01/12/2018	Long				11,250.00	11,250.00
5031	82	3137EADN6	FHLMC 0.75% MAT 01/12/2018	Interest	07/12/2017	01/12/2018	Long				11,250.00	11,250.00
Totals for 07/12/2017									22,500.00		22,500.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	07/13/2017		Cash/		171.16			-171.16
4102	82	23380W523	Money Market Fund	Purchase	07/13/2017		Cash/		245,000.00			-245,000.00
5072	82	32026UCT1	FF BK 0.7% MAT 07/13/2017	Redemption	07/13/2017	07/13/2017	Long			245,000.00		245,000.00
5071	82	32115RAP0	FNB SC 0.85% MAT 01/12/2018	Interest	07/13/2017	01/12/2018	Short				171.16	171.16
Totals for 07/13/2017									245,171.16	245,000.00	171.16	0.00
5122	82	3130ABPV2	FHLB-C 1.69% MAT 06/29/2020	Purchase	07/14/2017	06/29/2020	Long		1,997,814.44			-1,997,814.44
5123	82	313378J77	FHLB-C 1.875% MAT 03/13/2020	Purchase	07/14/2017	03/13/2020	Long		3,048,126.25			-3,048,126.25
4102	82	23380W523	Money Market Fund	Purchase	07/14/2017		Cash/		850.45			-850.45
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	07/14/2017		Long		147,472.20			-147,472.20
4102	82	23380W523	Money Market Fund	Redemption	07/14/2017		Cash/			1,314.44		1,314.44
4102	82	23380W523	Money Market Fund	Redemption	07/14/2017		Cash/			18,906.25		18,906.25
4102	82	23380W523	Money Market Fund	Redemption	07/14/2017		Cash/			1,996,500.00		1,996,500.00
4102	82	23380W523	Money Market Fund	Redemption	07/14/2017		Cash/			3,029,220.00		3,029,220.00
5072	82	32026UCT1	FF BK 0.7% MAT 07/13/2017	Interest	07/14/2017	07/13/2017	Long				850.45	850.45
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	07/14/2017		Long				147,472.20	147,472.20

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

Investment #	Fund	CUSIP	Investment Description	Transaction Type	Transaction Date	Maturity Date	Asset Class	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 07/14/2017									5,194,263.34	5,045,940.69	148,322.65	0.00
4102	82	23380W523	Money Market Fund	Purchase	07/17/2017		Cash/		3,000,000.00			-3,000,000.00
Totals for 07/17/2017									3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/18/2017		Cash/			6,500,000.00		6,500,000.00
Totals for 07/18/2017										6,500,000.00		6,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/19/2017		Cash/		39,375.00			-39,375.00
4102	82	23380W523	Money Market Fund	Redemption	07/19/2017		Cash/			600,000.00		600,000.00
5056	82	3137EAEB1	FMAC-C 0.875% MAT 07/19/2019	Interest	07/19/2017	07/19/2019	Short				13,125.00	13,125.00
5080	82	3137EAEB1	FMAC-C 0.875% MAT 07/19/2019	Interest	07/19/2017	07/19/2019	Long				13,125.00	13,125.00
5080	82	3137EAEB1	FMAC-C 0.875% MAT 07/19/2019	Accr Int	07/19/2017	07/19/2019	Long			291.67	-291.67	0.00
5083	82	3137EAEB1	FMAC-C 0.875% MAT 07/19/2019	Interest	07/19/2017	07/19/2019	Long				13,125.00	13,125.00
5083	82	3137EAEB1	FMAC-C 0.875% MAT 07/19/2019	Accr Int	07/19/2017	07/19/2019	Long			291.67	-291.67	0.00
Totals for 07/19/2017									39,375.00	600,583.34	38,791.66	600,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/20/2017		Cash/		53,437.50			-53,437.50
4102	82	23380W523	Money Market Fund	Redemption	07/20/2017		Cash/			14,000,000.00		14,000,000.00
4968	82	3135G0E33	FNMA 1.125% MAT 07/20/2018	Interest	07/20/2017	07/20/2018	Short				8,437.50	8,437.50
4976	82	3135G0E33	FNMA 1.125% MAT 07/20/2018	Interest	07/20/2017	07/20/2018	Short				16,875.00	16,875.00
5011	82	3135G0E33	FNMA 1.125% MAT 07/20/2018	Interest	07/20/2017	07/20/2018	Long				28,125.00	28,125.00
Totals for 07/20/2017									53,437.50	14,000,000.00	53,437.50	14,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/21/2017		Cash/		13,700,000.00			-13,700,000.00
Totals for 07/21/2017									13,700,000.00			-13,700,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/24/2017		Cash/			500,000.00		500,000.00
Totals for 07/24/2017										500,000.00		500,000.00
4102	82	23380W523	Money Market Fund	Redemption	07/25/2017		Cash/			2,100,000.00		2,100,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Redemption	07/25/2017		Long			147,472.20		147,472.20
Totals for 07/25/2017										2,247,472.20		2,247,472.20
4102	82	23380W523	Money Market Fund	Redemption	07/26/2017		Cash/			600,000.00		600,000.00
Totals for 07/26/2017										600,000.00		600,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/27/2017		Cash/		30,450.00			-30,450.00
4102	82	23380W523	Money Market Fund	Purchase	07/27/2017		Cash/		17,500.00			-17,500.00
4102	82	23380W523	Money Market Fund	Redemption	07/27/2017		Cash/			600,000.00		600,000.00
4969	82	3134G73M1	FHLMC 1.0% MAT 07/27/2018	Interest	07/27/2017	07/27/2018	Short				17,500.00	17,500.00
5086	82	3133EG5D3	FFCB 2.03% MAT 01/27/2022	Interest	07/27/2017	01/27/2022	Long				30,450.00	30,450.00
Totals for 07/27/2017									47,950.00	600,000.00	47,950.00	600,000.00

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

Page 3

Investment #	Fund	CUSIP	Investment Description	Transaction Type	Transaction Date	Maturity Date	Asset Class	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	07/28/2017		Cash/		55,000.00			-55,000.00
4102	82	23380W523	Money Market Fund	Purchase	07/28/2017		Cash/		11,000,000.00			-11,000,000.00
4817	82	3137EADJ5	FHLMC 1.% MAT 07/28/2017	Redemption	07/28/2017	07/28/2017	Long			5,000,000.00		5,000,000.00
5008	82	3137EADJ5	FHLMC 1.% MAT 07/28/2017	Redemption	07/28/2017	07/28/2017	Long			3,000,000.00		3,000,000.00
5009	82	3137EADJ5	FHLMC 1.% MAT 07/28/2017	Redemption	07/28/2017	07/28/2017	Long			3,000,000.00		3,000,000.00
4817	82	3137EADJ5	FHLMC 1.% MAT 07/28/2017	Interest	07/28/2017	07/28/2017	Long				25,000.00	25,000.00
5008	82	3137EADJ5	FHLMC 1.% MAT 07/28/2017	Interest	07/28/2017	07/28/2017	Long				15,000.00	15,000.00
5009	82	3137EADJ5	FHLMC 1.% MAT 07/28/2017	Interest	07/28/2017	07/28/2017	Long				15,000.00	15,000.00
Totals for 07/28/2017									11,055,000.00	11,000,000.00	55,000.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	07/31/2017		Cash/		13,125.00			-13,125.00
4102	82	23380W523	Money Market Fund	Purchase	07/31/2017		Cash/		29,225.00			-29,225.00
4102	82	23380W523	Money Market Fund	Redemption	07/31/2017		Cash/			2,500,000.00		2,500,000.00
5038	82	912828UJ7	T-BILL 0.875% MAT 01/31/2018	Interest	07/31/2017	01/31/2018	Short				13,125.00	13,125.00
5087	82	3130AAQV3	FHLC 1.67% MAT 04/30/2020	Interest	07/31/2017	04/30/2020	Long				29,225.00	29,225.00
Totals for 07/31/2017									42,350.00	2,500,000.00	42,350.00	2,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/01/2017		Cash/		19,856.82			-19,856.82
4102	82	23380W523	Money Market Fund	Redemption	08/01/2017		Cash/			8,750,000.00		8,750,000.00
4102	82	23380W523	Money Market Fund	Interest	08/01/2017		Cash/				19,856.82	19,856.82
Totals for 08/01/2017									19,856.82	8,750,000.00	19,856.82	8,750,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/02/2017		Cash/		13,125.00			-13,125.00
4102	82	23380W523	Money Market Fund	Redemption	08/02/2017		Cash/			200,000.00		200,000.00
5081	82	3135G0N33	FNMA 0.875% MAT 08/02/2019	Interest	08/02/2017	08/02/2019	Long				13,125.00	13,125.00
Totals for 08/02/2017									13,125.00	200,000.00	13,125.00	200,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/03/2017		Cash/			3,000,000.00		3,000,000.00
Totals for 08/03/2017										3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/07/2017		Cash/			1,400,000.00		1,400,000.00
Totals for 08/07/2017										1,400,000.00		1,400,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/08/2017		Cash/		18,000.00			-18,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/08/2017		Cash/			1,300,000.00		1,300,000.00
5040	82	3134G3ZW3	FHLMC 1.2% MAT 08/08/2018	Interest	08/08/2017	08/08/2018	Short				18,000.00	18,000.00
Totals for 08/08/2017									18,000.00	1,300,000.00	18,000.00	1,300,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/09/2017		Cash/		2,600,000.00			-2,600,000.00
Totals for 08/09/2017									2,600,000.00			-2,600,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/10/2017		Cash/			2,800,000.00		2,800,000.00
Totals for 08/10/2017										2,800,000.00		2,800,000.00

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Run Date: 10/11/2017 - 13:01

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

Investment #	Fund	CUSIP	Investment Description	Transaction Type	Transaction Date	Maturity Date	Asset Class	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	08/14/2017		Cash/		500,000.00			-500,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/14/2017		Cash/		176.87			-176.87
5071	82	32115RAP0	FNB SC 0.85% MAT 01/12/2018	Interest	08/14/2017	01/12/2018	Short				176.87	176.87
Totals for 08/14/2017									500,176.87		176.87	-500,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/15/2017		Cash/		80,625.00			-80,625.00
4102	82	23380W523	Money Market Fund	Purchase	08/15/2017		Cash/		11,418.75			-11,418.75
4102	82	23380W523	Money Market Fund	Redemption	08/15/2017		Cash/			1,850,000.00		1,850,000.00
5002	82	3133X0PF0	FHLB-C 5.375% MAT 08/15/2018	Interest	08/15/2017	08/15/2018	Short				80,625.00	80,625.00
5068	82	742651DQ2	PEFCO 1.45% MAT 08/15/2019	Interest	08/15/2017	08/15/2019	Long				11,418.75	11,418.75
Totals for 08/15/2017									92,043.75	1,850,000.00	92,043.75	1,850,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/16/2017		Cash/			2,000,000.00		2,000,000.00
Totals for 08/16/2017										2,000,000.00		2,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/17/2017		Cash/			1,800,000.00		1,800,000.00
Totals for 08/17/2017										1,800,000.00		1,800,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/18/2017		Cash/		1,500,000.00			-1,500,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Redemption	08/18/2017		Long			10,000,000.00		10,000,000.00
Totals for 08/18/2017									1,500,000.00	10,000,000.00		8,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/21/2017		Cash/		28,125.00			-28,125.00
4102	82	23380W523	Money Market Fund	Purchase	08/21/2017		Cash/		12,300,000.00			-12,300,000.00
4871	82	3135G0ZA4	FNMA 1.875% MAT 02/19/2019	Interest	08/21/2017	02/19/2019	Long				28,125.00	28,125.00
Totals for 08/21/2017									12,328,125.00		28,125.00	-12,300,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/22/2017		Cash/		15,000.00			-15,000.00
5085	82	3130AAQQ4	FHLB 1.% MAT 02/22/2019	Interest	08/22/2017	02/22/2019	Long				15,000.00	15,000.00
Totals for 08/22/2017									15,000.00		15,000.00	0.00
5131	82	313379RB7	FHLB 1.875% MAT 06/11/2021	Purchase	08/23/2017	06/11/2021	Long		3,035,250.00			-3,035,250.00
5132	82	313382K69	FHLB 1.75% MAT 03/12/2021	Purchase	08/23/2017	03/12/2021	Long		3,039,169.17			-3,039,169.17
4102	82	23380W523	Money Market Fund	Redemption	08/23/2017		Cash/			23,479.17		23,479.17
4102	82	23380W523	Money Market Fund	Redemption	08/23/2017		Cash/			11,250.00		11,250.00
4102	82	23380W523	Money Market Fund	Redemption	08/23/2017		Cash/			3,015,690.00		3,015,690.00
4102	82	23380W523	Money Market Fund	Redemption	08/23/2017		Cash/			3,024,000.00		3,024,000.00
Totals for 08/23/2017									6,074,419.17	6,074,419.17		0.00
4102	82	23380W523	Money Market Fund	Purchase	08/24/2017		Cash/		4,200,000.00			-4,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/24/2017		Cash/		8,437.50			-8,437.50
5092	82	3130AASA7	FHLB 1.125% MAT 11/24/2020	Interest	08/24/2017	11/24/2020	Long				8,437.50	8,437.50
Totals for 08/24/2017									4,208,437.50		8,437.50	-4,200,000.00

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

Investment #	Fund	CUSIP	Investment Description	Transaction Type	Transaction Date	Maturity Date	Asset Class	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	08/25/2017		Cash/		2,200,000.00			-2,200,000.00
Totals for 08/25/2017									2,200,000.00			-2,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2017		Cash/		15,000.00			-15,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2017		Cash/		12,500.00			-12,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2017		Cash/		43,750.00			-43,750.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2017		Cash/		10,000,000.00			-10,000,000.00
4766	82	3135G0MZ3	FNMA 0.875% MAT 08/28/2017	Redemption	08/28/2017	08/28/2017	Long			5,000,000.00		5,000,000.00
4781	82	3135G0MZ3	FNMA 0.875% MAT 08/28/2017	Redemption	08/28/2017	08/28/2017	Long			5,000,000.00		5,000,000.00
4766	82	3135G0MZ3	FNMA 0.875% MAT 08/28/2017	Interest	08/28/2017	08/28/2017	Long				21,875.00	21,875.00
4781	82	3135G0MZ3	FNMA 0.875% MAT 08/28/2017	Interest	08/28/2017	08/28/2017	Long				21,875.00	21,875.00
4838	82	3136G1E47	FNMA 1.0% MAT 11/28/2017	Interest	08/28/2017	11/28/2017	Long				12,500.00	12,500.00
5061	82	3135G0J53	FNMA 1.0% MAT 02/26/2019	Interest	08/28/2017	02/26/2019	Short				15,000.00	15,000.00
Totals for 08/28/2017									10,071,250.00	10,000,000.00	71,250.00	0.00
4102	82	23380W523	Money Market Fund	Redemption	08/29/2017		Cash/			3,100,000.00		3,100,000.00
Totals for 08/29/2017										3,100,000.00		3,100,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/30/2017		Cash/			200,000.00		200,000.00
Totals for 08/30/2017										200,000.00		200,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/31/2017		Cash/			2,900,000.00		2,900,000.00
Totals for 08/31/2017										2,900,000.00		2,900,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2017		Cash/		9,398.61			-9,398.61
4102	82	23380W523	Money Market Fund	Purchase	09/01/2017		Cash/		4,990,601.39			-4,990,601.39
4102	82	23380W523	Money Market Fund	Purchase	09/01/2017		Cash/		700,000.00			-700,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/01/2017		Cash/		15,576.23			-15,576.23
5116	82	313385LD6	FHLB-C ZERO CPN MAT	Redemption	09/01/2017	09/01/2017	Short			5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Interest	09/01/2017		Cash/				15,576.23	15,576.23
Totals for 09/01/2017									5,715,576.23	5,000,000.00	15,576.23	-700,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/05/2017		Cash/			1,400,000.00		1,400,000.00
Totals for 09/05/2017										1,400,000.00		1,400,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/06/2017		Cash/			2,700,000.00		2,700,000.00
Totals for 09/06/2017										2,700,000.00		2,700,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/07/2017		Cash/		35,000.00			-35,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/07/2017		Cash/			1,700,000.00		1,700,000.00
4818	82	3137EADP1	FHLMC 0.875% MAT 03/07/2018	Interest	09/07/2017	03/07/2018	Long				13,125.00	13,125.00
4823	82	3137EADP1	FHLMC 0.875% MAT 03/07/2018	Interest	09/07/2017	03/07/2018	Long				21,875.00	21,875.00
Totals for 09/07/2017									35,000.00	1,700,000.00	35,000.00	1,700,000.00

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

Investment #	Fund	CUSIP	Investment Description	Transaction Type	Transaction Date	Maturity Date	Asset Class	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
5139	82	313383HU8	FHLB 1.75% MAT 06/12/2020	Purchase	09/08/2017	06/12/2020	Long		3,040,021.67			-3,040,021.67
5138	82	3135G0T29	FNMA 1.5% MAT 02/28/2020	Purchase	09/08/2017	02/28/2020	Long		3,009,590.00			-3,009,590.00
4102	82	23380W523	Money Market Fund	Purchase	09/08/2017		Cash/		22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/08/2017		Cash/		5,100,000.00			-5,100,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/08/2017		Cash/			12,541.67		12,541.67
4102	82	23380W523	Money Market Fund	Redemption	09/08/2017		Cash/			1,250.00		1,250.00
4102	82	23380W523	Money Market Fund	Redemption	09/08/2017		Cash/			3,027,480.00		3,027,480.00
4102	82	23380W523	Money Market Fund	Redemption	09/08/2017		Cash/			3,008,340.00		3,008,340.00
5060	82	3133782M2	FHLB-C 1.5% MAT 03/08/2019	Interest	09/08/2017	03/08/2019	Short				22,500.00	22,500.00
Totals for 09/08/2017									11,172,111.67	6,049,611.67	22,500.00	-5,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/11/2017		Cash/		20,625.00			-20,625.00
4962	82	313378A43	FHLB-C 1.375% MAT 03/09/2018	Interest	09/11/2017	03/09/2018	Short				20,625.00	20,625.00
Totals for 09/11/2017									20,625.00		20,625.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2017		Cash/		16,875.00			-16,875.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2017		Cash/		26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2017		Cash/		15,000.00			-15,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2017		Cash/		3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/12/2017		Cash/		26,250.00			-26,250.00
4810	82	3134G3G46	FHLMC 1% MAT 09/12/2017	Redemption	09/12/2017	09/12/2017	Long			3,000,000.00		3,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/12/2017		Cash/			500,000.00		500,000.00
4810	82	3134G3G46	FHLMC 1% MAT 09/12/2017	Interest	09/12/2017	09/12/2017	Long				15,000.00	15,000.00
4835	82	3133EETE0	FFCB 1.125% MAT 03/12/2018	Interest	09/12/2017	03/12/2018	Long				16,875.00	16,875.00
5078	82	3135G0ZG1	FNMA 1.75% MAT 09/12/2019	Interest	09/12/2017	09/12/2019	Long				26,250.00	26,250.00
5132	82	313382K69	FHLB 1.75% MAT 03/12/2021	Interest	09/12/2017	03/12/2021	Long				26,250.00	26,250.00
5132	82	313382K69	FHLB 1.75% MAT 03/12/2021	Accr Int	09/12/2017	03/12/2021	Long			23,479.17	-23,479.17	0.00
Totals for 09/12/2017									3,084,375.00	3,523,479.17	60,895.83	500,000.00
5144	82	313378J77	FHLB-C 1.875% MAT 03/13/2020	Purchase	09/13/2017	03/13/2020	Long		3,032,227.50			-3,032,227.50
5145	82	3137EADR7	FMAC-C 1.375% MAT 05/01/2020	Purchase	09/13/2017	05/01/2020	Long		3,010,865.00			-3,010,865.00
4102	82	23380W523	Money Market Fund	Purchase	09/13/2017		Cash/		176.87			-176.87
4102	82	23380W523	Money Market Fund	Purchase	09/13/2017		Cash/		28,125.00			-28,125.00
4102	82	23380W523	Money Market Fund	Redemption	09/13/2017		Cash/			15,125.00		15,125.00
4102	82	23380W523	Money Market Fund	Redemption	09/13/2017		Cash/			600,000.00		600,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/13/2017		Cash/			3,032,227.50		3,032,227.50
4102	82	23380W523	Money Market Fund	Redemption	09/13/2017		Cash/			2,995,740.00		2,995,740.00
5071	82	32115RAP0	FNB SC 0.85% MAT 01/12/2018	Interest	09/13/2017	01/12/2018	Short				176.87	176.87
5123	82	313378J77	FHLB-C 1.875% MAT 03/13/2020	Interest	09/13/2017	03/13/2020	Long				28,125.00	28,125.00
5123	82	313378J77	FHLB-C 1.875% MAT 03/13/2020	Accr Int	09/13/2017	03/13/2020	Long			18,906.25	-18,906.25	0.00

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

Page 7

Investment #	Fund	CUSIP	Investment Description	Transaction Type	Transaction Date	Maturity Date	Asset Class	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 09/13/2017									6,071,394.37	6,661,998.75	9,395.62	600,000.00
5141	82	3133ECPD0	FFCB 1.42% MAT 05/13/2020	Purchase	09/14/2017	05/13/2020	Long		2,091,790.38			-2,091,790.38
5142	82	3133EHJA2	FFCB 1.55% MAT 05/08/2020	Purchase	09/14/2017	05/08/2020	Long		1,862,898.20			-1,862,898.20
4102	82	23380W523	Money Market Fund	Purchase	09/14/2017		Cash/		13,125.00			-13,125.00
4102	82	23380W523	Money Market Fund	Purchase	09/14/2017		Cash/		27,500.00			-27,500.00
4102	82	23380W523	Money Market Fund	Purchase	09/14/2017		Cash/		50,000.00			-50,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/14/2017		Cash/			9,951.24		9,951.24
4102	82	23380W523	Money Market Fund	Redemption	09/14/2017		Cash/			10,036.25		10,036.25
4102	82	23380W523	Money Market Fund	Redemption	09/14/2017		Cash/			2,100,000.00		2,100,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/14/2017		Cash/			2,081,839.14		2,081,839.14
4102	82	23380W523	Money Market Fund	Redemption	09/14/2017		Cash/			1,852,861.95		1,852,861.95
4985	82	3133EFGS3	FFCB 1.1% MAT 03/14/2018	Interest	09/14/2017	03/14/2018	Short				27,500.00	27,500.00
4986	82	313375K48	FHLB-C 2.0% MAT 09/14/2018	Interest	09/14/2017	09/14/2018	Short				50,000.00	50,000.00
5030	82	3133EGFQ3	FFCB 0.875% MAT 09/14/2018	Interest	09/14/2017	09/14/2018	Short				13,125.00	13,125.00
Totals for 09/14/2017									4,045,313.58	6,054,688.58	90,625.00	2,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/15/2017		Cash/		18,750.00			-18,750.00
4102	82	23380W523	Money Market Fund	Purchase	09/15/2017		Cash/		1,200,000.00			-1,200,000.00
5058	82	3130A7L37	FHLB-C 1.25% MAT 03/15/2019	Interest	09/15/2017	03/15/2019	Short				18,750.00	18,750.00
Totals for 09/15/2017									1,218,750.00		18,750.00	-1,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/18/2017		Cash/		20,540.00			-20,540.00
4102	82	23380W523	Money Market Fund	Purchase	09/18/2017		Cash/		29,260.00			-29,260.00
4102	82	23380W523	Money Market Fund	Purchase	09/18/2017		Cash/		5,200,000.00			-5,200,000.00
4822	82	3133ECA95	FFCB 0.79% MAT 09/18/2017	Redemption	09/18/2017	09/18/2017	Long			5,200,000.00		5,200,000.00
4822	82	3133ECA95	FFCB 0.79% MAT 09/18/2017	Interest	09/18/2017	09/18/2017	Long				20,540.00	20,540.00
5055	82	3133EDVK5	FFCB 1.75% MAT 03/18/2019	Interest	09/18/2017	03/18/2019	Short				29,260.00	29,260.00
Totals for 09/18/2017									5,249,800.00	5,200,000.00	49,800.00	0.00
4102	82	23380W523	Money Market Fund	Redemption	09/19/2017		Cash/			3,200,000.00		3,200,000.00
Totals for 09/19/2017										3,200,000.00		3,200,000.00
5143	82	3133EHZH9	FFCB 1.84% MAT 09/20/2021	Purchase	09/20/2017	09/20/2021	Long		2,000,000.00			-2,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/20/2017		Cash/		25,250.00			-25,250.00
4102	82	23380W523	Money Market Fund	Purchase	09/20/2017		Cash/		7,500,000.00			-7,500,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/20/2017		Cash/			2,000,000.00		2,000,000.00
5025	82	3133EGFX8	FFCB 1.01% MAT 09/20/2020	Interest	09/20/2017	09/20/2020	Short				25,250.00	25,250.00
Totals for 09/20/2017									9,525,250.00	2,000,000.00	25,250.00	-7,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/21/2017		Cash/		22,105.56			-22,105.56
4102	82	23380W523	Money Market Fund	Purchase	09/21/2017		Cash/		9,977,894.44			-9,977,894.44

Portfolio SCVW
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Report Ver. 7.3.3b

Run Date: 10/11/2017 - 13:01

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

Investment #	Fund	CUSIP	Investment Description	Transaction Type	Transaction Date	Maturity Date	Asset Class	Redemption Type	New Principal	Principal Paydowns	Interest	Total Cash
5115	82	912796LU1	T-BILL DISC NOTE MAT 09/21/201	Redemption	09/21/2017	09/21/2017	Short			5,000,000.00		5,000,000.00
5117	82	912796LU1	T-BILL DISC NOTE MAT 09/21/201	Redemption	09/21/2017	09/21/2017	Short			5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/21/2017		Cash/			5,000,000.00		5,000,000.00
Totals for 09/21/2017									10,000,000.00	15,000,000.00		5,000,000.00
5140	82	062683AN7	BHOPE 1.6% MAT 03/22/2019	Purchase	09/22/2017	03/22/2019	Long		240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/22/2017		Cash/		1,400,000.00			-1,400,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/22/2017		Cash/			240,000.00		240,000.00
Totals for 09/22/2017									1,640,000.00	240,000.00		-1,400,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/26/2017		Cash/			2,800,000.00		2,800,000.00
Totals for 09/26/2017										2,800,000.00		2,800,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/27/2017		Cash/		23,250.00			-23,250.00
4102	82	23380W523	Money Market Fund	Redemption	09/27/2017		Cash/			2,200,000.00		2,200,000.00
5084	82	3133EG2D6	FFCB 1.55% MAT 09/27/2019	Interest	09/27/2017	09/27/2019	Long				23,250.00	23,250.00
Totals for 09/27/2017									23,250.00	2,200,000.00	23,250.00	2,200,000.00
4102	82	23380W523	Money Market Fund	Redemption	09/28/2017		Cash/			1,500,000.00		1,500,000.00
Totals for 09/28/2017										1,500,000.00		1,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/29/2017		Cash/		25,000.00			-25,000.00
4102	82	23380W523	Money Market Fund	Purchase	09/29/2017		Cash/		19,050.00			-19,050.00
4102	82	23380W523	Money Market Fund	Purchase	09/29/2017		Cash/		5,000,000.00			-5,000,000.00
4765	82	3137EADL0	FHLMC 1.1% MAT 09/29/2017	Redemption	09/29/2017	09/29/2017	Long			5,000,000.00		5,000,000.00
4765	82	3137EADL0	FHLMC 1.1% MAT 09/29/2017	Interest	09/29/2017	09/29/2017	Long				25,000.00	25,000.00
5005	82	3134G8QB8	FHLMC 1.27% MAT 03/29/2019	Interest	09/29/2017	03/29/2019	Long				19,050.00	19,050.00
Totals for 09/29/2017									5,044,050.00	5,000,000.00	44,050.00	0.00
5113	82	912828PA2	T-BILL 1.875% MAT 09/30/2017	Redemption	10/02/2017	09/30/2017	Short			5,000,000.00		5,000,000.00
5111	82	45950KCL2	IFC 1.75% MAT 03/30/2020	Interest	10/02/2017	03/30/2020	Long				26,250.00	26,250.00
5111	82	45950KCL2	IFC 1.75% MAT 03/30/2020	Accr Int	10/02/2017	03/30/2020	Long			8,166.67	-8,166.67	0.00
5113	82	912828PA2	T-BILL 1.875% MAT 09/30/2017	Interest	10/02/2017	09/30/2017	Short				46,875.00	46,875.00
5113	82	912828PA2	T-BILL 1.875% MAT 09/30/2017	Accr Int	10/02/2017	09/30/2017	Short			22,284.84	-22,284.84	0.00
Totals for 10/02/2017										5,030,451.51	42,673.49	5,073,125.00
Grand Total									243,052,278.79	179,473,645.08	1,198,002.71	-62,380,631.00

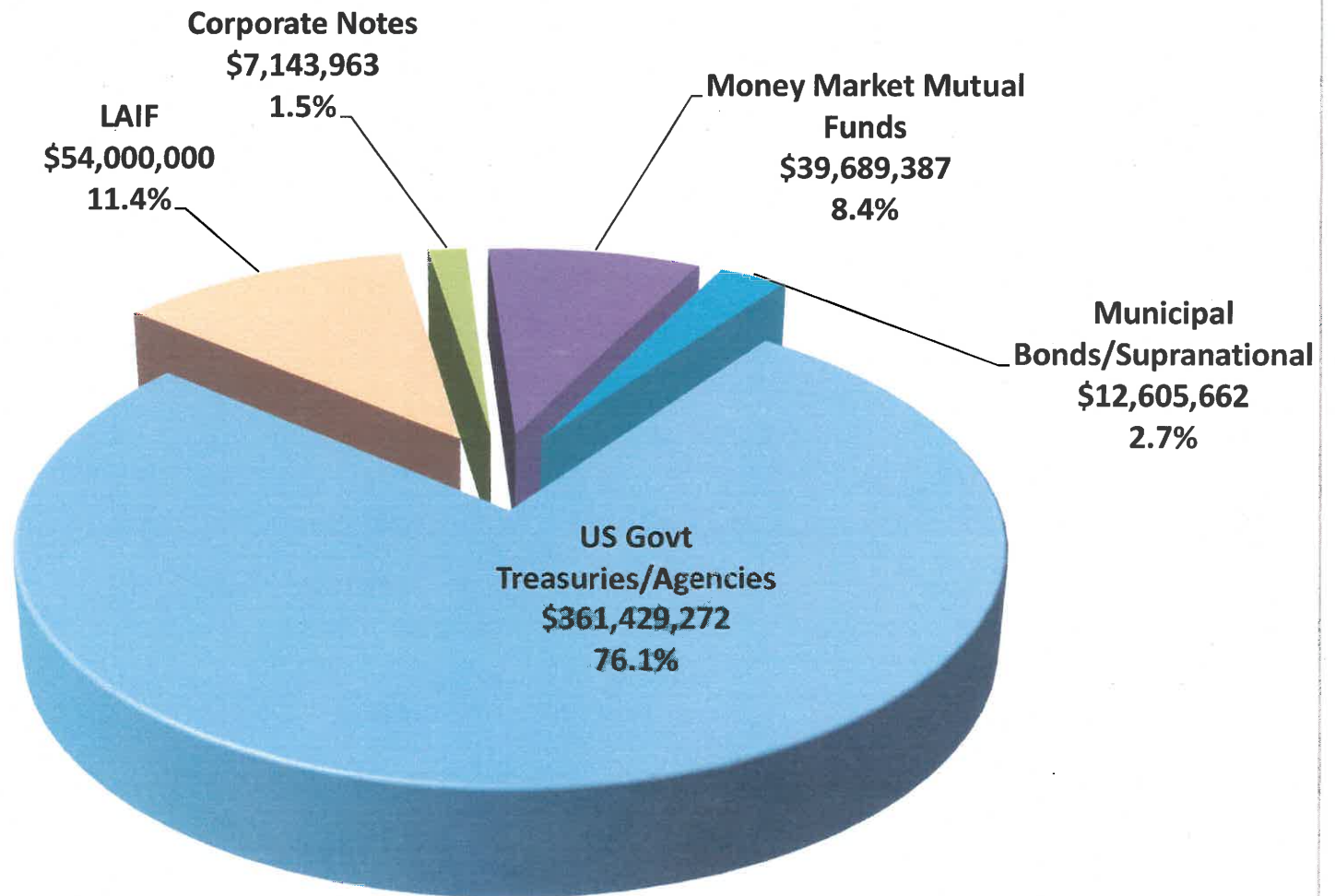
**Santa Clara Valley Water Dist.
Purchases Report
Sorted by Purchase Date - Issuer
July 1, 2017 - September 30, 2017**

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
SYS4912	4912	82	PA3	APPLE	544,896.63	07/01/2017	07/31 - Monthly	544,896.63		0.005		0.005	86.08
3130ABPV2	5122	82	FAC	FHLB-C	2,000,000.00	07/14/2017	12/29 - 06/29	1,996,500.00	1,314.44	1.690	06/29/2020	1.751	1,998,067.49
313378J77	5123	82	FAC	FHLB-C	3,000,000.00	07/14/2017	09/13 - 03/13	3,029,220.00	Received	1.875	03/13/2020	1.500	3,026,873.87
313379RB7	5131	82	FAC	FHLB	3,000,000.00	08/23/2017	12/11 - 06/11	3,024,000.00	11,250.00	1.875	06/11/2021	1.657	3,034,583.33
313382K69	5132	82	FAC	FHLB	3,000,000.00	08/23/2017	09/12 - 03/12	3,015,690.00	Received	1.750	03/12/2021	1.598	3,015,223.84
062683AN7	5140	82	NCB	BHOPE	240,000.00	09/22/2017	10/22 - Monthly	240,000.00		1.600	03/22/2019	1.596	240,000.00
3133ECPD0	5141	82	FAC	FFCB	2,085,000.00	09/14/2017	11/13 - 05/13	2,081,839.14	9,951.24	1.420	05/13/2020	1.478	2,091,846.41
3133EHJA2	5142	82	FAC	FFCB	1,850,000.00	09/14/2017	11/08 - 05/08	1,852,861.95	10,036.25	1.550	05/08/2020	1.490	1,862,847.20
3133EZH9	5143	82	FAC	FFCB	2,000,000.00	09/20/2017	03/20 - 09/20	2,000,000.00		1.840	09/20/2021	1.840	2,000,000.00
313383HU8	5139	82	FAC	FHLB	3,000,000.00	09/08/2017	12/12 - 06/12	3,027,480.00	12,541.67	1.750	06/12/2020	1.410	3,039,385.81
313378J77	5144	82	FAC	FHLB-C	3,000,000.00	09/13/2017	03/13 - 09/13	3,032,227.50		1.875	03/13/2020	1.436	3,031,582.95
3137EADR7	5145	82	FAC	FMAC-C	3,000,000.00	09/13/2017	11/01 - 05/01	2,995,740.00	15,125.00	1.375	05/01/2020	1.430	3,010,945.89
3135G0T29	5138	82	FAC	FNMA	3,000,000.00	09/08/2017	02/28 - 08/28	3,008,340.00	1,250.00	1.500	02/28/2020	1.385	3,009,374.47
Total Purchases					29,719,896.63			29,848,795.22	61,468.60				29,360,817.34

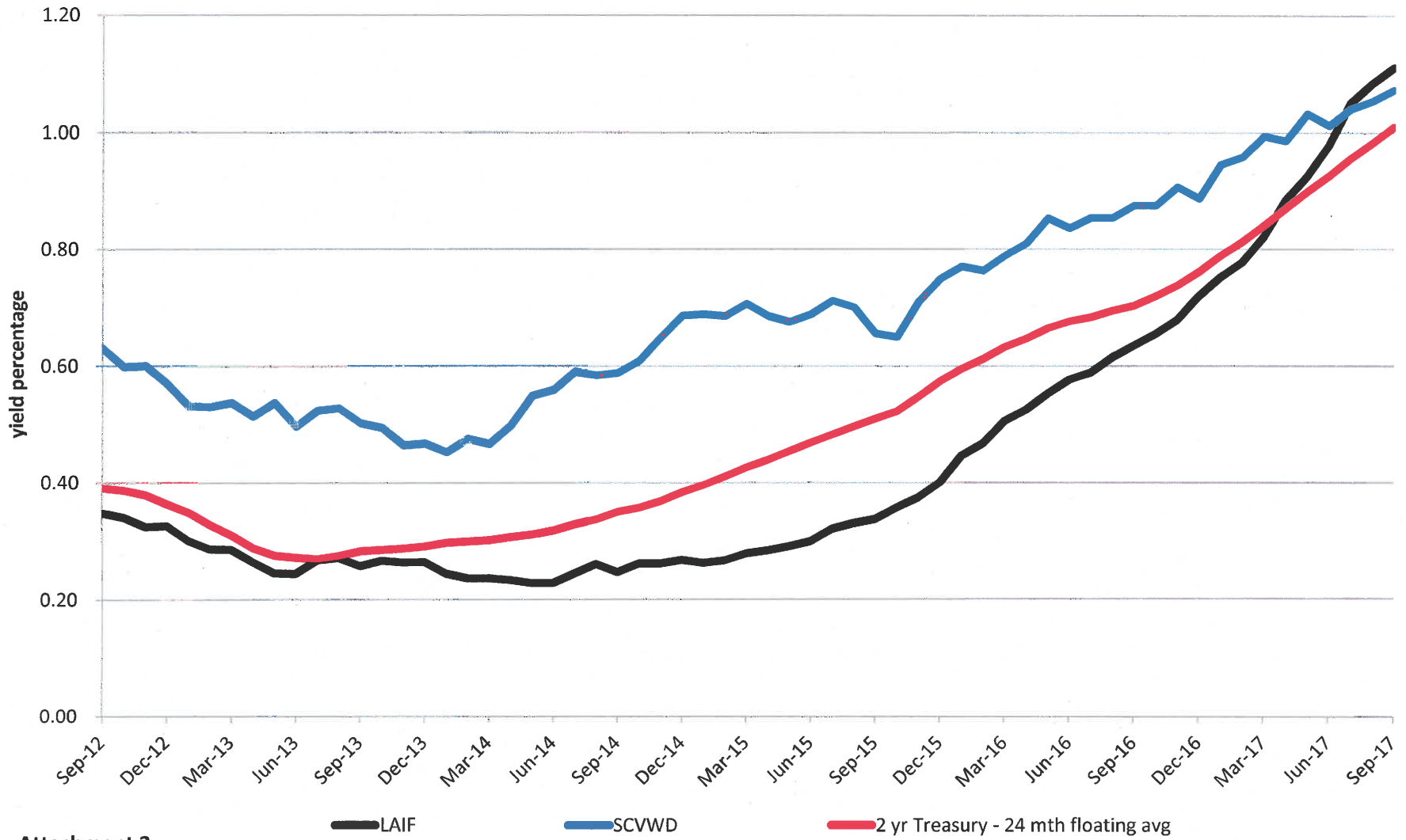
Received = Accrued Interest at Purchase was received by report ending date.

SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of September 30, 2017: \$474,868,284

5-Year Yield Comparison



Attachment 3