



SANTA CLARA VALLEY WATER DISTRICT

NON-AGENDA

January 28, 2022

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

Page	<u>CEO BULLETIN & NEWSLETTERS</u>
	CEO Bulletin: None
	<u>BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS</u>
5	BMR/IBMR Weekly Reports: 01/27/22
6	Memo from Aaron Baker, COO, Water Utility, to Rick Callender, CEO, dated 01/18/22, regarding Termination of Emergency Action for Repair of the Almaden Valley Pipeline Pursuant to Public Contract Code §22050 and District Resolution 05-67.
10	Memo from Rechelle Blank, DOO, Watersheds, to Rick Callender, CEO, dated 12/31/21, regarding Fiscal Year 2021 Annual Report of Valley Water Rental Property Income and Expenses.
12	Memo from Aaron Baker, COO, Water Utility, to the Board of Directors, dated 01/24/22, regarding Annual Drinking Water Regulatory Update.
23	Memo from Darin Taylor, CFO, to the Board of Directors, dated 01/24/22, regarding Monthly and Quarterly Report of Investments as of December 31, 2021.
	<u>INCOMING BOARD CORRESPONDENCE</u>
49	Board Weekly Report: 01/27/22
50	Email from Rob Edwards, to Chair Kremen, dated 01/20/22, regarding the Water in North San Jose (C-22-0014).
51	Email from Zulema Maggi, Sr. Code Enforcement Officer, City of Milpitas, to Mario Vasquez, Milpitas Resident, CC to the Board of Directors, dated 01/25/22, regarding Homeless Activity along the Creeks (C-22-0015).
57	Email from Annie Tran, to Captain Todd Trayer, San Jose Police Department, CC to the Board of Directors, dated 01/25/22, regarding Homeless Encampments (C-22-0016).
64	Email from Annette Batey, to the Board of Directors, dated 01/25/22, regarding Risk Management Claim (C-22-0017).
66	Email from Swanee Edwards to the Board of Directors, dated 01/25/22, regarding Board Agenda Item 2.9 Comment on the Anderson Dam Conflict and Wild Pigs (C-22-0018).
	<u>OUTGOING BOARD CORRESPONDENCE</u>
68	Email from Chair Kremen, to Matthew Toenies, dated 01/21/22, regarding the new statewide program, titled the California Environmental Monitoring and Assessment Program (CEMAP) (C-22-0007).
70	Email from Vice Chair Varela, to Annette Batey, dated 01/20/22, regarding Risk Management (C-22-0008).

71		Email from Director Santos, to Mario Vasquez, dated 01/19/22, regarding Creek on Berryessa Street in Milpitas, CA (C-22-0011).
78		Letter from Chair Kremen, to Kenneth Lawler, dated 01/24/22, regarding Pacheco Reservoir Expansion Project – Pacheco Land & Cattle Co., LLC Properties.
79		Letter from Vice Chair Varela, to Daniel Flynn, dated 01/25/22, regarding the Cost Increase and noted Mismanagement of the Anderson Dam Seismic Retrofit Project (C-22-0005).

Subject: Monthly and Quarterly Report of Investments as of December 31, 2021



MEMORANDUM

FC 14 (02-08-19)

TO: Board of Directors

FROM: Darin Taylor,
Chief Financial Officer

SUBJECT: Monthly and Quarterly Report of Investments
as of December 31, 2021

DATE: January 24, 2022

SUMMARY:

In accordance with Santa Clara Valley Water District ("Valley Water") Investment Policy and California Government Code sections 53607 and 53646, the Treasurer's Monthly and Quarterly Report of Investments as of December 31, 2021 is attached. This report complies with Executive Limitation-4 Financial Management.

RATIONALE:

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

STAFF ANALYSIS:

Interest Rates

The yield-to-maturity of the investment portfolio as of December 31, 2021, was 1.07%. This represents an increase of 0.01% compared to the yield of 1.06% for September 30, 2021.

Table 1 below summarizes the historical yield-to-maturity of the investment portfolio.

Table 1 - Portfolio Yield-to-Maturity (365 days equivalent)				
Fiscal Year	September Q1	December Q2	March Q3	June Q4
2021	1.41%	1.24%	1.14%	0.94%
2022	1.06%	1.07%		

Subject: Monthly and Quarterly Report of Investments as of December 31, 2021

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, 2021 was 622 days (1.7 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 1 security totaling \$3M and yield-to-maturity was 0.91% and weighted average yield-to-maturity of 0.91%.

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, 2021, approximately 68% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 27% was held in liquid funds (Local Area Investment Fund/money market mutual fund, CD's) and 5% in supranational/corporate medium-term notes.

The low short-term interest rate environment is primarily driven by the continued low Federal Funds target rate. At the November 14-15, 2021 meeting, the Federal Open Market Committee (FOMC) stated: "The Committee decided to keep the target range for the federal funds rate at 0 to ¼ percent and expects it will be appropriate to maintain this target range until labor market conditions have reached levels consistent with the Committee's assessments of maximum employment and inflation has risen to 2 percent and is on track to moderately exceed 2 percent for some time."¹

Staff recommends continuing the strategy of investing in short-term, liquid instruments such as money market mutual funds, Local Area Investment Fund (LAIF), high grade corporate medium-term notes and short-term U.S. government treasury and agency securities until financial markets show clear and continued signs of stabilization and improvement. While this strategy has the effect of achieving a lower investment yield compared to a longer-term investment strategy, safety and liquidity of the investment portfolio will be maintained. Staff will look for value within the five-year horizon and will match maturities with cash flow requirements as opportunities arise.

¹[Federal Reserve Board - Minutes of the Federal Open Market Committee, December 14-15, 2021](#)

Subject: Monthly and Quarterly Report of Investments as of December 31, 2021

Interest Income

For the quarter ended December 31, 2021, Valley Water received total interest earnings of \$3.43 million. Table 2 below illustrates the historical interest earnings of the investment portfolio.

Table 2 – Portfolio Quarterly Interest Earnings		
Fiscal Year	Quarter Ending:	Earnings*
2021	September	\$2,413,293
	December	\$2,104,823
	March	\$2,060,745
	June	\$1,894,339
	Total	\$8,473,200
2022	September	\$1,741,431
	December	\$1,693,398
	March	
	June	
	Total	\$3,434,829

** 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, 2021, the investment portfolio yield-to-maturity was 1.07% while the benchmark yield was 0.33% for a positive difference of 0.74%. Yields on the 2-year Treasury note reflect the gradually lowering interest rate in the short end of the yield curve. The District's yields are 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 investment portfolio is expected to remain modest over the next few quarters but may gradually increase over time as the U.S. economy improves and global uncertainties wane. The introduction of COVID19 vaccines and the deployment to the population has begun to ease some uncertainties. 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, 2021

Summary of Cumulative Changes in the Investment Portfolio

The book value of the portfolio was approximately \$630 million on December 31, 2021 compared to \$665 million on September 30, 2021, a decrease of \$35 million or -5.3%. 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 – Portfolio Book Value				
Fiscal Year	Quarter Ending:	Book Value	\$ Change	% Change
2021	September	\$660,781,931	(\$39,035,840)	-5.6%
	December	\$696,674,989	\$35,893,058	5.4%
	March	\$727,269,951	\$30,594,962	4.4%
	June	\$766,363,500	39,093,500	5.4%
2022	September	\$665,132,641	(\$101,230,859)	-13.2%
	December	\$630,102,645	(\$35,029,996)	-5.3%
	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 September 30, 2021 compared to the amortized book value.

Table 4 – Portfolio Market Value	
Market Value	\$629,976,027
Amortized Book Value	\$630,102,645
Unrealized Gain (Loss)	(\$126,618)

If the entire portfolio had been liquidated on December 31, 2021, Valley Water would have received \$126,618 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 "gain" was unrealized and had no impact on the portfolio size or yield.

Subject: Monthly and Quarterly Report of Investments as of December 31, 2021

Collateralization of Outstanding Repurchase Agreements

As of December 31, 2021, 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, 2021. The investments of the debt proceeds are in accordance with the provisions for Permitted Investments as specified in each corresponding Indenture/Trust Agreement.

Table 5 – Debt Proceeds Market Value			
Description	Market Value 12/31/2021	Yield at market	Maturity Date
Series 2012A Reserve Fund	\$5,427,079	1.875%	09/30/2022
Series 2020C Project Fund	\$12,486,532	0.22%*	N/A
Series 2020D Project Fund	\$22,637,155	0.22%*	N/A

*Yield at market for Series 2020C/D represents LAIF yield as of December 31, 2021

Compliance with State Law and Valley Water Policy

For the quarter ended December 31, 2021, 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 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, Bank of San Francisco and Technology Credit Union. The Meriwest CD matured on 10/11/21 and Valley Water didn’t renew it as the renewal rates were not favorable as compared to U.S. Treasury notes.

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. The Bank of San Francisco CDAR account in the amount of \$14 million was established on October 29, 2020, and all account balances held in the CDAR is insured by the Federal Deposit Insurance Corporation.

The investment portfolio has been structured to ensure that sufficient monies will be available to cover anticipated expenditures in the coming six months.

Subject: Monthly and Quarterly Report of Investments as of December 31, 2021

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 is \$41 million for the period ended December 31, 2021. This represents approximately 6% 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. The decrease in book value is due to closing of the Meriwest CD and renewing the CBB, Bank of San Francisco and TechCU CDs in October 2021 at lower yields than before per the current market rates

Table 6 – Certificate of Deposit (CDs) & Money Market Deposit Summary				
Description	Book Value 09/30/2021	Book Value 12/31/2021	Increase/ (Decrease)	% Change
CDs/Collateralized Deposit Accounts	\$41,073,607	\$40,879,032	\$(194,575)	-0.47%

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1/24/2022

Prepared by: Prachi Tara
Treasury Management Analyst

DocuSigned by:

Charlene Sun
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1/24/2022

Reviewed by: Charlene Sun
Treasury, Debt and Grants Officer

Attachments:

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




Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Summary
December 31, 2021

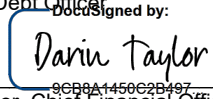
SANTA CLARA VALLEY WATER
 5750 Almaden Expressway
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Investments	Par Value	Market Value	Book Value	% of Portfolio	YTM 365 Equiv.	Term	Days to Maturity
Treasury Securities - Coupon	43,000,000.00	42,772,583.00	43,195,381.72	6.86	0.909	1,413	1,029
Federal Agency Issues - Coupon	322,957,000.00	324,087,664.94	324,483,854.89	51.50	1.278	1,531	873
Negotiable CD's - Interest Bearing	480,000.00	485,050.32	480,000.00	0.08	2.173	1,645	690
LAIF	44,304,723.86	44,304,723.86	44,304,723.86	7.03	0.240	1	1
Medium Term Notes	15,003,000.00	15,113,426.11	14,939,758.82	2.37	2.478	1,495	425
Money Market Account	45,238,769.82	45,238,769.82	45,238,769.82	7.18	0.020	1	1
TimeCD_Deposit Account	79,031,943.52	79,031,943.52	79,031,943.52	12.54	0.372	1	1
Supranational	15,000,000.00	15,027,319.21	15,129,692.33	2.40	1.012	1,663	1,216
Municipal Bonds	63,100,000.00	63,914,545.90	63,298,520.20	10.05	2.026	1,507	615
	628,115,437.20	629,976,026.68	630,102,645.16	100.00%	1.074	1,114	622

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	564,404.65	3,434,829.22
Average Daily Balance	637,009,377.67	656,932,803.45
Effective Rate of Return	1.04%	1.04%

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
 Date 1/24/2022

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 Darin Taylor, Chief Financial Officer
 Date 1/25/2022

Reporting period 12/01/2021-12/31/2021

Run Date: 01/05/2022 - 15:50

Santa Clara Valley Water Dist.
Portfolio Management
Activity Summary
December 2020 through December 2021

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Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
December	2020	177	696,674,989.43	1.224	1.241	0.840	8	5	893	564
January	2021	181	723,590,911.95	1.156	1.172	0.630	9	4	919	589
February	2021	182	714,887,370.60	1.174	1.191	0.630	5	1	976	626
March	2021	187	727,269,950.90	1.123	1.139	0.630	6	4	998	656
April	2021	184	750,381,688.73	1.060	1.075	0.440	1	2	982	640
May	2021	187	708,498,561.04	1.051	1.065	0.440	5	11	1,028	675
June	2021	176	766,363,499.85	0.928	0.941	0.440	0	7	908	587
July	2021	170	658,221,931.84	1.053	1.068	0.330	1	2	1,050	660
August	2021	169	655,879,921.26	1.052	1.066	0.330	1	2	1,055	647
September	2021	170	665,132,640.69	1.045	1.059	0.330	3	2	1,068	648
October	2021	169	651,695,382.29	1.059	1.074	0.240	1	0	1,095	645
November	2021	169	636,793,243.98	1.058	1.072	0.240	0	2	1,103	638
December	2021	167	630,102,645.16	1.059	1.074	0.240	0	1	1,114	622
Average		176	691,191,749.06	1.080%	1.095%	0.443	3	3	1,015	631

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
December 1, 2021 through December 31, 2021

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
		Subtotal					43,195,381.72
Federal Agency Issues - Coupon							
		Subtotal					324,483,854.89
Negotiable CD's - Interest Bearing							
		Subtotal					480,000.00
LAIF (Monthly Summary)							
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund	0.240		0.00	20,000,000.00	
		Subtotal			0.00	20,000,000.00	44,304,723.86
Medium Term Notes							
		Subtotal					14,939,758.82
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	0.020		8,891,968.24	875.00	
		Subtotal			8,891,968.24	875.00	45,238,769.82
TimeCD_Deposit Account (Monthly Summary)							
SYS5317	5317	Excite CU FKA Alliance CU	2.470		518.74	0.00	
SYS5481	5481	Bank of San Francisco	0.449		5,366.09	0.00	
SYS5309	5309	Community Bank of the Bay	1.050		164.48	169.92	
SYS5371	5371	Community Bank of the Bay	0.500		1,156.85	0.00	
SYS4912	4912	Deposit Account	0.050		93,760,872.57	88,800,130.00	
SYS5398	5398	Meriwest Credit Union	2.500		10,461.56	0.00	
SYS5397	5397	Provident Credit Union	2.579		538.23	0.00	
SYS5310	5310	Technology Credit Union	1.000		831.06	0.00	
SYS5369	5369	Technology Credit Union	0.250		3,279.69	0.00	
		Subtotal			93,783,189.27	88,800,299.92	79,031,943.52
Supranational							
		Subtotal					15,129,692.33
Municipal Bonds							
702274CM1	5286	City of Pasadena	3.235	12/01/2021	0.00	500,000.00	
		Subtotal			0.00	500,000.00	63,298,520.20

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
December 1, 2021 through December 31, 2021

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Total					102,675,157.51	109,301,174.92	630,102,645.16

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
December 31, 2021

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
Treasury Securities - Coupon											
912828VB3	5384	US Treasury Bill		06/18/2019	3,000,000.00	3,049,569.00	2,997,199.03	1.750	1.821	1,427	05/15/2023
9128286U9	5404	US Treasury Bill		09/27/2019	3,000,000.00	3,021,681.00	3,005,588.42	2.125	1.604	961	05/15/2022
9128286U9	5405	US Treasury Bill		09/27/2019	3,000,000.00	3,021,681.00	3,005,363.54	2.125	1.625	961	05/15/2022
9128286U9	5430	US Treasury Bill		12/12/2019	3,000,000.00	3,021,681.00	3,005,092.43	2.125	1.651	885	05/15/2022
912828ZT0	5496	US Treasury Bill		01/12/2021	5,000,000.00	4,865,235.00	4,972,622.07	0.250	0.412	1,600	05/31/2025
912828ZT0	5499	US Treasury Bill		01/27/2021	5,000,000.00	4,865,235.00	4,987,343.47	0.250	0.325	1,585	05/31/2025
912828ZT0	5500	US Treasury Bill		01/27/2021	5,000,000.00	4,865,235.00	4,988,331.03	0.250	0.319	1,585	05/31/2025
91282CCF6	5521	US Treasury Bill		09/28/2021	5,000,000.00	4,900,000.00	4,961,268.39	0.750	0.930	1,706	05/31/2026
912828ZT0	5522	US Treasury Bill		10/28/2021	3,000,000.00	2,919,141.00	2,933,876.46	0.250	0.908	1,311	05/31/2025
9128284R8	5525	US Treasury Bill		09/28/2021	5,000,000.00	5,303,125.00	5,365,492.73	2.875	0.701	1,341	05/31/2025
91282CCF6	5526	US Treasury Bill		09/29/2021	3,000,000.00	2,940,000.00	2,973,204.15	0.750	0.957	1,705	05/31/2026
Subtotal and Average			43,199,464.93		43,000,000.00	42,772,583.00	43,195,381.72	0.909	1.413	1,029	
Federal Agency Issues - Coupon											
3133EG5D3	5086	Federal Farm Credit Bank		01/27/2017	3,000,000.00	3,003,774.84	3,000,000.00	2.030	2.030	1,826	01/27/2022
3133EJTB5	5249	Federal Farm Credit Bank		06/29/2018	4,500,000.00	4,537,888.65	4,500,725.42	2.800	2.748	1,398	04/27/2022
3133EJP60	5318	Federal Farm Credit Bank		01/23/2019	3,000,000.00	3,107,935.68	3,012,329.73	3.000	2.672	1,560	05/02/2023
3133ED2B7	5333	Federal Farm Credit Bank		02/01/2019	1,000,000.00	1,054,339.00	1,016,860.35	3.610	2.560	1,690	09/18/2023
3133EKAK2	5339	Federal Farm Credit Bank		02/14/2019	3,000,000.00	3,008,126.67	2,999,918.78	2.530	2.554	1,096	02/14/2022
3133EKBV7	5348	Federal Farm Credit Bank		03/01/2019	3,000,000.00	3,011,621.37	3,000,134.02	2.550	2.522	1,096	03/01/2022
3133EKLA2	5372	Federal Farm Credit Bank		05/15/2019	3,000,000.00	3,081,756.00	3,003,802.26	2.300	2.203	1,461	05/15/2023
3133EKLA2	5375	Federal Farm Credit Bank		05/24/2019	1,805,000.00	1,854,189.86	1,808,777.92	2.300	2.140	1,452	05/15/2023
3133EKQP4	5377	Federal Farm Credit Bank		06/12/2019	5,000,000.00	5,081,719.50	4,998,583.23	1.875	1.906	1,279	12/12/2022
3133EKP5	5380	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,086,010.27	3,010,693.77	2.125	1.903	1,548	09/05/2023
3133EDBU5	5381	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,160,597.14	3,090,927.79	3.500	1.887	1,654	12/20/2023
3133EHN25	5382	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,095,249.61	3,015,230.77	2.200	1.910	1,597	11/01/2023
3133EKKU9	5383	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,101,415.09	3,021,276.46	2.300	1.899	1,604	11/08/2023
3133ECPM0	5385	Federal Farm Credit Bank		06/20/2019	4,596,000.00	4,710,161.79	4,614,842.10	2.125	1.814	1,425	05/15/2023
3133ECCG2	5386	Federal Farm Credit Bank		06/20/2019	5,000,000.00	5,109,346.70	5,018,494.52	2.120	1.791	1,350	03/01/2023
3133EKS7	5387	Federal Farm Credit Bank		06/26/2019	3,000,000.00	3,063,389.07	2,998,116.35	1.770	1.814	1,461	06/26/2023
3133EKTG1	5392	Federal Farm Credit Bank		07/01/2019	3,000,000.00	3,024,272.25	2,999,560.00	1.750	1.780	1,096	07/01/2022
3133EJWA3	5403	Federal Farm Credit Bank		09/27/2019	1,000,000.00	1,029,095.52	1,013,518.47	2.900	1.616	1,225	02/03/2023
3133ECHP2	5406	Federal Farm Credit Bank		09/27/2019	3,000,000.00	3,009,930.69	3,001,458.60	1.900	1.644	896	03/11/2022
3133EKPT7	5425	Federal Farm Credit Bank		11/22/2019	2,175,000.00	2,230,684.09	2,190,483.16	2.125	1.610	1,291	06/05/2023
3133ECPU2	5426	Federal Farm Credit Bank		12/11/2019	1,000,000.00	1,007,002.06	1,001,226.48	2.000	1.667	888	05/17/2022
3133ELEL4	5432	Federal Farm Credit Bank		12/19/2019	5,000,000.00	5,094,957.55	5,000,000.00	1.690	1.690	1,245	05/17/2023
3133ELNE0	5440	Federal Farm Credit Bank		02/27/2020	5,000,000.00	5,092,696.30	5,022,269.76	1.430	1.214	1,448	02/14/2024
3133ELQD9	5442	Federal Farm Credit Bank		03/04/2020	5,000,000.00	5,071,710.55	5,002,011.87	1.230	1.211	1,461	03/04/2024

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Federal Agency Issues - Coupon											
3133ELQD9	5443	Federal Farm Credit Bank		03/04/2020	3,000,000.00	3,043,026.33	3,003,813.92	1.230	1.170	1,461	793 03/04/2024
3133ELQD9	5459	Federal Farm Credit Bank		08/06/2020	5,000,000.00	5,071,710.55	5,104,358.46	1.230	0.265	1,306	793 03/04/2024
3133EL3P7	5460	Federal Farm Credit Bank		08/12/2020	5,000,000.00	4,881,491.60	5,000,000.00	0.530	0.530	1,826	1,319 08/12/2025
3133ELQD9	5462	Federal Farm Credit Bank		08/07/2020	5,000,000.00	5,071,710.55	5,104,704.20	1.230	0.262	1,305	793 03/04/2024
3133EMJS2	5489	Federal Farm Credit Bank		12/09/2020	5,000,000.00	4,921,681.25	5,000,000.00	0.440	0.440	1,461	1,073 12/09/2024
3133EMSU7	5510	Federal Farm Credit Bank		03/09/2021	5,000,000.00	4,930,434.05	5,000,000.00	0.800	0.800	1,826	1,528 03/09/2026
3133EMYV8	5514	Federal Farm Credit Bank		05/11/2021	5,000,000.00	4,912,183.60	5,002,573.06	0.820	0.808	1,826	1,591 05/11/2026
3130A1B80	5237	Federal Home Loan Bank		06/19/2018	4,620,000.00	4,640,418.04	4,618,476.98	2.625	2.804	1,361	69 03/11/2022
313378CR0	5241	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,020,277.15	4,995,050.37	2.250	2.789	1,359	69 03/11/2022
313378CR0	5243	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,020,277.15	4,995,136.31	2.250	2.780	1,359	69 03/11/2022
3133XPKG8	5244	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,250,950.65	5,105,293.11	4.750	2.848	1,723	433 03/10/2023
3130AFE78	5319	Federal Home Loan Bank		01/23/2019	3,000,000.00	3,073,497.99	3,007,968.18	3.000	2.699	1,416	342 12/09/2022
3130AFE78	5332	Federal Home Loan Bank		01/28/2019	3,000,000.00	3,073,497.99	3,008,361.31	3.000	2.684	1,411	342 12/09/2022
313383YJ4	5334	Federal Home Loan Bank		02/01/2019	2,000,000.00	2,091,388.98	2,025,757.75	3.375	2.560	1,680	615 09/08/2023
3130AFE78	5336	Federal Home Loan Bank		02/04/2019	3,000,000.00	3,073,497.99	3,011,025.88	3.000	2.585	1,404	342 12/09/2022
3130A3VC5	5374	Federal Home Loan Bank		05/24/2019	3,000,000.00	3,087,711.81	3,006,051.62	2.250	2.140	1,659	706 12/08/2023
3133834G3	5378	Federal Home Loan Bank		06/06/2019	3,000,000.00	3,065,573.55	3,007,549.23	2.125	1.942	1,464	524 06/09/2023
3130AAHE1	5390	Federal Home Loan Bank		06/24/2019	5,000,000.00	5,171,555.70	5,057,771.91	2.500	1.875	1,628	706 12/08/2023
3133834G3	5423	Federal Home Loan Bank		11/22/2019	3,000,000.00	3,065,573.55	3,021,661.08	2.125	1.607	1,295	524 06/09/2023
3133834G3	5424	Federal Home Loan Bank		11/22/2019	3,240,000.00	3,310,819.43	3,263,194.20	2.125	1.611	1,295	524 06/09/2023
3133834G3	5427	Federal Home Loan Bank		12/11/2019	1,000,000.00	1,021,857.85	1,006,234.12	2.125	1.677	1,276	524 06/09/2023
3130A3GE8	5466	Federal Home Loan Bank		08/26/2020	5,000,000.00	5,258,544.80	5,344,823.92	2.750	0.390	1,570	1,077 12/13/2024
3130AL2G8	5504	Federal Home Loan Bank		02/18/2021	10,000,000.00	9,777,410.40	10,000,000.00	0.600	0.600	1,826	1,509 02/18/2026
3130ALKL7	5507	Federal Home Loan Bank		03/25/2021	5,000,000.00	4,930,335.80	5,000,000.00	0.850	0.850	1,826	1,544 03/25/2026
3130ALKL7	5508	Federal Home Loan Bank		03/25/2021	5,000,000.00	4,930,335.80	5,000,000.00	0.850	0.850	1,826	1,544 03/25/2026
3130AM2K7	5513	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,977,964.00	10,000,000.00	0.500	1.097	1,826	1,578 04/28/2026
3130A7PH2	5444	Federal Home Loan Bank-CN		02/28/2020	3,000,000.00	3,069,743.25	3,044,370.52	1.875	1.180	1,470	797 03/08/2024
3134GBHM7	5422	Federal Home Loan Mortgage Cor		11/22/2019	2,000,000.00	2,015,207.56	2,006,368.73	2.625	1.613	887	116 04/27/2022
3134GWND4	5461	Federal Home Loan Mortgage Cor		08/12/2020	5,000,000.00	4,922,010.00	5,000,000.00	0.600	0.600	1,826	1,319 08/12/2025
3134GWUY0	5476	Federal Home Loan Mortgage Cor		10/19/2020	6,698,000.00	6,573,307.69	6,698,000.00	0.400	0.400	1,533	1,094 12/30/2024
3134GW3W4	5477	Federal Home Loan Mortgage Cor		10/28/2020	5,000,000.00	4,926,329.35	5,000,000.00	0.410	0.410	1,461	1,031 10/28/2024
3134GW5Q5	5478	Federal Home Loan Mortgage Cor		10/29/2020	5,000,000.00	4,912,584.30	5,000,000.00	0.450	0.450	1,553	1,124 01/29/2025
3134GXBM5	5485	Federal Home Loan Mortgage Cor		12/01/2020	5,000,000.00	4,882,571.90	5,000,000.00	0.600	0.600	1,807	1,411 11/12/2025
3134GXFX7	5486	Federal Home Loan Mortgage Cor		12/16/2020	5,000,000.00	4,945,457.00	5,000,000.00	0.375	0.375	1,370	989 09/16/2024
3134GXHK3	5490	Federal Home Loan Mortgage Cor		12/24/2020	5,000,000.00	4,929,774.75	5,000,000.00	0.410	0.410	1,551	1,178 03/24/2025
3134GXJB1	5492	Federal Home Loan Mortgage Cor		12/28/2020	5,000,000.00	4,924,790.90	5,000,000.00	0.420	0.447	1,551	1,182 03/28/2025
3137EAEX3	5479	Fed Home Loan Mort Corp-CN		10/21/2020	5,000,000.00	4,865,748.70	4,984,349.64	0.375	0.460	1,798	1,361 09/23/2025
3137EAEU9	5498	Fed Home Loan Mort Corp-CN		01/27/2021	6,900,000.00	6,726,085.43	6,898,358.36	0.375	0.382	1,636	1,297 07/21/2025

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3137EAEX3	5501	Fed Home Loan Mort Corp-CN		01/28/2021	1,000,000.00	973,149.74	999,070.61	0.375	0.400	1,699	09/23/2025
3135G0T45	5299	Fed Natl Mortgage Assoc		12/18/2018	3,000,000.00	3,012,352.65	2,993,609.27	1.875	2.733	1,204	04/05/2022
3135G0T45	5391	Fed Natl Mortgage Assoc		06/24/2019	5,000,000.00	5,020,587.75	5,000,869.87	1.875	1.806	1,016	04/05/2022
3135G0V34	5429	Fed Natl Mortgage Assoc		12/11/2019	5,000,000.00	5,177,901.50	5,080,522.56	2.500	1.700	1,517	02/05/2024
3136G4T52	5465	Fed Natl Mortgage Assoc		08/26/2020	4,050,000.00	3,986,585.91	4,050,000.00	0.520	0.520	1,644	02/25/2025
3135G04Z3	5488	Fed Natl Mortgage Assoc		12/09/2020	5,000,000.00	4,901,337.40	5,015,414.28	0.500	0.410	1,651	06/17/2025
3135GA2Z3	5491	Fed Natl Mortgage Assoc		12/10/2020	5,000,000.00	4,892,739.30	5,000,000.00	0.560	0.560	1,803	11/17/2025
3135G04Z3	5494	Fed Natl Mortgage Assoc		01/13/2021	5,000,000.00	4,901,337.40	5,003,415.95	0.500	0.480	1,616	06/17/2025
3135G05X7	5495	Fed Natl Mortgage Assoc		01/12/2021	5,000,000.00	4,864,456.80	4,981,945.34	0.375	0.475	1,686	08/25/2025
3135G06G3	5497	Fed Natl Mortgage Assoc		01/20/2021	4,900,000.00	4,781,989.48	4,907,353.75	0.500	0.461	1,752	11/07/2025
3135G04Z3	5502	Fed Natl Mortgage Assoc		02/04/2021	5,000,000.00	4,901,337.40	5,017,996.90	0.500	0.395	1,594	06/17/2025
3135G03U5	5506	Fed Natl Mortgage Assoc		02/26/2021	5,000,000.00	4,931,960.10	5,002,424.19	0.625	0.610	1,516	04/22/2025
3135G03U5	5511	Fed Natl Mortgage Assoc		03/05/2021	5,000,000.00	4,931,960.10	5,013,856.29	0.625	0.540	1,509	04/22/2025
3135G0K36	5520	Fed Natl Mortgage Assoc		08/27/2021	5,000,000.00	5,186,321.05	5,284,332.35	2.125	0.780	1,701	04/24/2026
3135G0U43	5341	FNMA Discount Notes		02/12/2019	3,000,000.00	3,110,933.61	3,015,686.04	2.875	2.546	1,673	09/12/2023
880591EN8	5344	Tennessee Valley Authority		02/28/2019	4,473,000.00	4,517,507.11	4,454,862.82	1.875	2.560	1,264	08/15/2022
Subtotal and Average			324,509,003.88		322,957,000.00	324,087,664.94	324,483,854.89	1.278	1.531	873	
Negotiable CD's - Interest Bearing											
33715LBT6	5260	First Tech Fed Credit Union		07/16/2018	240,000.00	243,942.72	240,000.00	3.250	3.253	1,463	07/18/2022
79772FAF3	5445	San Francisco FCU		03/27/2020	240,000.00	241,107.60	240,000.00	1.100	1.094	1,826	03/27/2025
Subtotal and Average			480,000.00		480,000.00	485,050.32	480,000.00	2.173	1.645	690	
LAIF											
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			44,304,723.86	44,304,723.86	44,304,723.86	0.240	0.240	1	1
Subtotal and Average			59,143,433.54		44,304,723.86	44,304,723.86	44,304,723.86	0.240	1	1	
Medium Term Notes											
037833DE7	5202	Apple Inc		05/03/2018	3,000,000.00	3,057,504.78	2,977,389.44	2.400	2.819	1,716	01/13/2023
037833DX5	5505	Apple Inc		02/23/2021	2,000,000.00	1,946,367.78	1,991,840.00	0.550	0.664	1,639	08/20/2025
478160CD4	5265	Johnson & Johnson		08/30/2018	3,000,000.00	3,005,095.65	2,996,880.86	2.250	2.889	1,281	03/03/2022
478160BT0	5350	Johnson & Johnson		03/05/2019	2,000,000.00	2,029,008.26	1,985,773.82	2.050	2.697	1,457	03/01/2023
594918BH6	5203	Microsoft Corp		05/03/2018	2,000,000.00	2,031,504.52	1,993,911.53	2.650	3.041	1,645	11/03/2022
742651DR0	5367	Private Export Funding Corp		04/08/2019	3,003,000.00	3,043,945.12	2,993,963.17	2.050	2.412	1,317	11/15/2022
Subtotal and Average			14,936,950.46		15,003,000.00	15,113,426.11	14,939,758.82	2.478	1.495	425	

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Money Market Account											
23380W523	4102	Daily Income US Gov MMF			45,238,769.82	45,238,769.82	45,238,769.82	0.020	0.020	1	1
Subtotal and Average			41,517,174.93		45,238,769.82	45,238,769.82	45,238,769.82		0.020	1	1
TimeCD_Deposit Account											
SYS5317	5317	Excite CU FKA Alliance CU			247,547.24	247,547.24	247,547.24	2.470	2.470	1	1
SYS5311	5311	Bank of San Francisco			235,000.00	235,000.00	235,000.00	2.250	2.250	1	1
SYS5481	5481	Bank of San Francisco			14,074,079.20	14,074,079.20	14,074,079.20	0.449	0.449	1	1
SYS5309	5309	Community Bank of the Bay			250,164.48	250,164.48	250,164.48	1.050	1.050	1	1
SYS5371	5371	Community Bank of the Bay			5,146,636.12	5,146,636.12	5,146,636.12	0.500	0.500	1	1
SYS4912	4912	Deposit Account			38,152,911.34	38,152,911.34	38,152,911.34	0.050	0.050	1	1
SYS5395	5395	Meriwest Credit Union			0.00	0.00	0.00	0.500	0.500	1	1
SYS5398	5398	Meriwest Credit Union			4,994,317.69	4,994,317.69	4,994,317.69	2.500	2.500	1	1
SYS5397	5397	Provident Credit Union			246,263.28	246,263.28	246,263.28	2.579	2.579	1	1
SYS5310	5310	Technology Credit Union			235,474.53	235,474.53	235,474.53	1.000	1.000	1	1
SYS5369	5369	Technology Credit Union			15,449,549.64	15,449,549.64	15,449,549.64	0.250	0.250	1	1
Subtotal and Average			74,791,217.74		79,031,943.52	79,031,943.52	79,031,943.52		0.372	1	1
Supranational											
4581X0DL9	5517	Inter-American Dev't Bank		05/20/2021	2,000,000.00	1,985,946.40	2,017,382.28	0.875	0.604	1,414	1,188 04/03/2025
4581X0DK1	5503	INTERAMERI DEV		02/05/2021	3,000,000.00	3,062,032.17	3,128,911.48	1.750	0.396	1,498	1,168 03/14/2025
459058GL1	5290	INTL BK RECON & DEVELOP		12/03/2018	3,000,000.00	3,117,939.51	3,002,144.43	3.000	2.955	1,759	634 09/27/2023
459058JL8	5518	INTL BK RECON & DEVELOP		05/24/2021	2,000,000.00	1,949,238.48	1,981,254.14	0.500	0.750	1,618	1,396 10/28/2025
45950VPT7	5509	INTL FINANCE CORP		03/15/2021	5,000,000.00	4,912,162.65	5,000,000.00	0.500	0.500	1,826	1,534 03/15/2026
Subtotal and Average			15,131,326.37		15,000,000.00	15,027,319.21	15,129,692.33		1.012	1,663	1,216
Municipal Bonds											
54438CYK2	5484	Los Angeles Community College		11/10/2020	1,000,000.00	985,600.00	1,000,000.00	0.773	0.773	1,725	1,308 08/01/2025
010878AN6	5198	County of Alameda		03/29/2018	2,305,000.00	2,354,096.50	2,319,695.04	4.000	2.832	1,586	212 08/01/2022
127109QA7	5402	Cabrillo Comnt		10/08/2019	1,230,000.00	1,251,131.40	1,230,000.00	2.034	2.034	1,759	943 08/01/2024
13066YTZ2	5263	CA Department Water Resources		08/13/2018	2,000,000.00	2,010,520.00	1,994,383.86	2.000	2.894	1,357	120 05/01/2022
13034AL65	5487	CA Infrastructure & Econ Dev		12/17/2020	1,250,000.00	1,225,550.00	1,250,000.00	0.765	0.765	1,749	1,369 10/01/2025
544351MN6	5246	City of Los Angeles CA		07/12/2018	2,500,000.00	2,540,950.00	2,500,000.00	2.900	2.899	1,512	243 09/01/2022
544351MN6	5247	City of Los Angeles CA		07/12/2018	2,500,000.00	2,540,950.00	2,500,000.00	2.900	2.899	1,512	243 09/01/2022
702274CN9	5285	City of Pasadena		12/06/2018	1,055,000.00	1,081,427.75	1,055,000.00	3.338	3.338	1,456	334 12/01/2022
357172B79	5515	Fremont Unified High Sch Dstt		05/26/2021	100,000.00	98,465.00	100,000.00	0.845	0.845	1,528	1,308 08/01/2025
357172B61	5516	Fremont Unified High Sch Dstt		05/26/2021	750,000.00	740,692.50	750,000.00	0.553	0.553	1,163	943 08/01/2024
368079HS1	5363	Gavilan Joint Community CLG-A1		04/18/2019	500,000.00	506,115.00	500,000.00	2.520	2.519	1,201	212 08/01/2022
368079HT9	5364	Gavilan Joint Community CLG-A1		04/18/2019	400,000.00	411,336.00	400,000.00	2.620	2.619	1,566	577 08/01/2023

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Municipal Bonds											
368079KB4	5471	Gavilan Joint Community CLG-A1		10/15/2020	750,000.00	746,700.00	750,000.00	0.524	0.524	1,020	577 08/01/2023
368079KC2	5472	Gavilan Joint Community CLG-A1		10/15/2020	600,000.00	592,962.00	600,000.00	0.739	0.739	1,386	943 08/01/2024
376087FY3	5414	Gilroy USD		10/31/2019	600,000.00	610,008.00	600,000.00	1.793	1.793	1,370	577 08/01/2023
376087FZ0	5415	Gilroy USD		10/31/2019	550,000.00	561,154.00	550,000.00	1.833	1.833	1,736	943 08/01/2024
54465AGP1	5368	LA County Redev Agency		04/22/2019	1,750,000.00	1,783,512.50	1,736,796.37	2.000	2.480	1,593	608 09/01/2023
544290JB6	5407	Los Altos School District		10/17/2019	1,750,000.00	1,765,435.00	1,750,000.00	1.896	1.896	1,019	212 08/01/2022
530319SK9	5468	Liberty Union HSD		10/07/2020	800,000.00	792,840.00	800,000.00	0.650	0.643	1,394	943 08/01/2024
530319SL7	5469	Liberty Union HSD		10/07/2020	825,000.00	811,313.25	825,000.00	0.760	0.760	1,759	1,308 08/01/2025
542411NJ8	5413	Long Beach Community College		10/23/2019	2,500,000.00	2,547,525.00	2,500,000.00	1.803	1.803	1,744	943 08/01/2024
56781RJG3	5329	Marin CCD GO-B1		02/07/2019	600,000.00	620,922.00	600,000.00	2.895	2.895	1,636	577 08/01/2023
56781RJF5	5330	Marin CCD GO-B1		02/07/2019	500,000.00	507,215.00	500,000.00	2.813	2.813	1,271	212 08/01/2022
56781RGP6	5349	Marin CCD GO-B1		03/04/2019	2,080,000.00	2,107,060.80	2,079,601.29	2.566	2.600	1,246	212 08/01/2022
677765GV5	5401	Ohlone Community College		09/26/2019	2,000,000.00	2,040,100.00	2,000,000.00	1.814	1.814	1,771	943 08/01/2024
677765GW3	5480	Ohlone Community College		10/22/2020	2,865,000.00	2,936,825.55	2,993,484.00	1.975	0.700	1,744	1,308 08/01/2025
799306QJ7	5417	San Rafael CA Elem Sch Dist		11/13/2019	1,000,000.00	1,015,750.00	1,000,000.00	1.865	1.865	1,357	577 08/01/2023
796815ZG6	5393	San Bernardino County		07/02/2019	5,000,000.00	5,054,000.00	5,000,000.00	2.050	2.050	1,187	273 10/01/2022
801546QV7	5519	Cnty Santa Clara		07/28/2021	1,770,000.00	1,819,046.70	1,841,552.89	2.000	0.850	1,465	1,308 08/01/2025
7976465A0	5343	San Francisco City & County CA		02/26/2019	455,000.00	459,663.75	455,000.00	2.623	2.622	1,205	165 06/15/2022
79773KDC5	5512	SF City and County GO Bonds		03/30/2021	830,000.00	815,848.50	830,000.00	0.728	0.728	1,538	1,261 06/15/2025
79765R3U1	5164	San Fran CY&Cnty CA PUC WTR		12/28/2017	1,000,000.00	1,017,760.00	1,000,000.00	2.619	2.619	1,769	304 11/01/2022
79765R3U1	5331	San Fran CY&Cnty CA PUC WTR		01/29/2019	875,000.00	890,540.00	873,155.51	2.619	2.887	1,372	304 11/01/2022
798170AE6	5189	San Jose Redevelopment Ag		02/26/2018	3,000,000.00	3,036,840.00	2,996,725.58	2.630	2.830	1,617	212 08/01/2022
798170AE6	5190	San Jose Redevelopment Ag		02/28/2018	2,000,000.00	2,024,560.00	1,998,360.08	2.630	2.780	1,615	212 08/01/2022
798189PE0	5221	San Jose Evergreen		06/05/2018	130,000.00	133,957.20	131,430.17	5.000	3.223	1,549	243 09/01/2022
798186N81	5493	San Jose Unified Sch District		01/20/2021	1,000,000.00	976,370.00	1,000,000.00	0.558	0.558	1,654	1,308 08/01/2025
802498UG8	5411	Santa Monica-Malibu USD		11/06/2019	650,000.00	660,094.50	650,000.00	1.669	1.669	1,364	577 08/01/2023
802498UH6	5412	Santa Monica-Malibu USD		11/06/2019	500,000.00	509,720.00	500,000.00	1.719	1.719	1,730	943 08/01/2024
835569GR9	5416	Sonoma County CA Jnr Clg Dist		11/12/2019	1,000,000.00	1,026,830.00	1,000,000.00	2.061	2.061	1,724	943 08/01/2024
799408Z85	5475	SAN RAMON VALLEY UNIFIED		10/20/2020	1,700,000.00	1,667,683.00	1,700,000.00	0.740	0.740	1,746	1,308 08/01/2025
91412HEW9	5352	University of California		03/19/2019	250,000.00	252,187.50	250,000.00	2.608	2.607	1,153	134 05/15/2022
91412HEX7	5353	University of California		03/19/2019	600,000.00	616,644.00	600,000.00	2.657	2.657	1,518	499 05/15/2023
91412GQF5	5365	University of California		05/15/2019	500,000.00	522,470.00	503,373.30	2.900	2.595	1,827	865 05/15/2024
91412GQE8	5370	University of California		05/01/2019	1,565,000.00	1,610,385.00	1,569,865.17	2.750	2.510	1,475	499 05/15/2023
91412GQD0	5399	University of California		08/21/2019	500,000.00	504,305.00	501,611.00	2.570	1.680	998	134 05/15/2022
91412GUZ6	5400	University of California		09/04/2019	265,000.00	268,021.00	266,571.80	3.338	1.700	984	134 05/15/2022
923040GU7	5409	Ventura Cnty Comm College Dist		10/31/2019	1,000,000.00	1,020,470.00	1,000,000.00	1.800	1.800	1,736	943 08/01/2024
923040GT0	5410	Ventura Cnty Comm College Dist		10/31/2019	1,250,000.00	1,270,412.50	1,250,000.00	1.750	1.750	1,370	577 08/01/2023
923078CS6	5447	Ventura Cnty CA Public Fin		06/11/2020	500,000.00	501,100.00	500,000.00	0.848	0.848	873	304 11/01/2022

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Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
December 31, 2021

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
Municipal Bonds											
93974D5Q7	5279	Washington State GO Bond		10/01/2018	2,000,000.00	2,069,480.00	1,996,914.14	3.030	3.136	1,765	577 08/01/2023
Subtotal and Average			63,300,805.82		63,100,000.00	63,914,545.90	63,298,520.20		2.026	1,507	615
Total and Average			637,009,377.67		628,115,437.20	629,976,026.68	630,102,645.16		1.074	1,114	622



Santa Clara Valley Water Dist.
Transaction Activity Report
October 1, 2021 - December 31, 2021
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	10/01/2021			4,781.25			-4,781.25
4102	82	23380W523	Money Market Fund	Purchase	10/01/2021			51,250.00			-51,250.00
4102	82	23380W523	Money Market Fund	Purchase	10/01/2021			813.42			-813.42
5393	82	796815ZG6	San Bernardino Cnty	Interest	10/01/2021	10/01/2022				51,250.00	51,250.00
5487	82	13034AL65	CASDEV 0.765%	Interest	10/01/2021	10/01/2025				4,781.25	4,781.25
4102	82	23380W523	Money Market Fund	Interest	10/01/2021					813.42	813.42
Totals for 10/01/2021								56,844.67		56,844.67	0.00
4102	82	23380W523	Money Market Fund	Purchase	10/04/2021			8,750.00			-8,750.00
5517	82	4581X0DL9	IABD 0.875% MAT	Interest	10/04/2021	04/03/2025				8,750.00	8,750.00
5517	82	4581X0DL9	IABD 0.875% MAT	Accr Int	10/04/2021	04/03/2025			2,284.72	-2,284.72	0.00
Totals for 10/04/2021								8,750.00	2,284.72	6,465.28	0.00
4102	82	23380W523	Money Market Fund	Purchase	10/05/2021			75,000.00			-75,000.00
5299	82	3135G0T45	FEDERAL NATL MTG	Interest	10/05/2021	04/05/2022				28,125.00	28,125.00
5391	82	3135G0T45	FEDERAL NATL MTG	Interest	10/05/2021	04/05/2022				46,875.00	46,875.00
Totals for 10/05/2021								75,000.00		75,000.00	0.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	10/15/2021			45,218.58			-45,218.58
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	10/15/2021					45,218.58	45,218.58
Totals for 10/15/2021								45,218.58		45,218.58	0.00
4102	82	23380W523	Money Market Fund	Purchase	10/18/2021			641.10			-641.10
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	10/18/2021	07/18/2022				641.10	641.10
Totals for 10/18/2021								641.10		641.10	0.00
4102	82	23380W523	Money Market Fund	Redemption	10/19/2021				20,000,000.00		20,000,000.00
Totals for 10/19/2021									20,000,000.00		20,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/22/2021			31,250.00			-31,250.00
5506	82	3135G03U5	FEDERAL NATL MTG	Interest	10/22/2021	04/22/2025				15,625.00	15,625.00
5511	82	3135G03U5	FEDERAL NATL MTG	Interest	10/22/2021	04/22/2025				15,625.00	15,625.00
Totals for 10/22/2021								31,250.00		31,250.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	10/25/2021			7,083.33			-7,083.33
4102	82	23380W523	Money Market Fund	Purchase	10/25/2021			53,125.00			-53,125.00
5507	82	3130ALKL7	FEDERAL HOME	Interest	10/25/2021	03/25/2026				3,541.66	3,541.66
5508	82	3130ALKL7	FEDERAL HOME	Interest	10/25/2021	03/25/2026				3,541.67	3,541.67
5520	82	3135G0K36	FEDERAL NATL MTG	Interest	10/25/2021	04/24/2026				53,125.00	53,125.00
5520	82	3135G0K36	FEDERAL NATL MTG	Accr Int	10/25/2021	04/24/2026			36,302.08	-36,302.08	0.00

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
Totals for 10/25/2021								60,208.33	36,302.08	23,906.25	0.00
4102	82	23380W523	Money Market Fund	Purchase	10/27/2021			63,000.00			-63,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/27/2021			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	10/27/2021			216.99			-216.99
5249	82	3133EJTB5	FEDERAL FARM CR	Interest	10/27/2021	04/27/2022				63,000.00	63,000.00
5422	82	3134GBHM7	FEDERAL HOME LN	Interest	10/27/2021	04/27/2022				26,250.00	26,250.00
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	10/27/2021	03/27/2025				216.99	216.99
Totals for 10/27/2021								89,466.99		89,466.99	0.00
5522	82	912828ZT0	UNITED STATES	Purchase	10/28/2021	05/31/2025		2,933,500.77			-2,933,500.77
4102	82	23380W523	Money Market Fund	Purchase	10/28/2021			25,000.00			-25,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/28/2021			10,250.00			-10,250.00
4102	82	23380W523	Money Market Fund	Purchase	10/28/2021			5,000.00			-5,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/28/2021			10,000,000.00			-10,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	10/28/2021				2,930,427.00		2,930,427.00
4102	82	23380W523	Money Market Fund	Redemption	10/28/2021				3,073.77		3,073.77
5477	82	3134GW3W4	FHLMC 0.41% MAT	Interest	10/28/2021	10/28/2024				10,250.00	10,250.00
5513	82	3130AM2K7	FEDERAL HOME	Interest	10/28/2021	04/28/2026				25,000.00	25,000.00
5518	82	459058JL8	IBRD 0.5% MAT	Interest	10/28/2021	10/28/2025				5,000.00	5,000.00
5518	82	459058JL8	IBRD 0.5% MAT	Accr Int	10/28/2021	10/28/2025			722.22	-722.22	0.00
Totals for 10/28/2021								12,973,750.77	2,934,222.99	39,527.78	-10,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	10/29/2021			11,250.00			-11,250.00
5478	82	3134GW5Q5	FEDERAL HOME LN	Interest	10/29/2021	01/29/2025				11,250.00	11,250.00
Totals for 10/29/2021								11,250.00		11,250.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2021			20,000.00			-20,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2021			33,000.00			-33,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/01/2021			696.85			-696.85
4102	82	23380W523	Money Market Fund	Purchase	11/01/2021			24,553.13			-24,553.13
4102	82	23380W523	Money Market Fund	Purchase	11/01/2021			2,120.00			-2,120.00
5164	82	79765R3U1	SFOWTR 2.619%	Interest	11/01/2021	11/01/2022				13,095.00	13,095.00
5263	82	13066YTZ2	CALIFORNIA ST	Interest	11/01/2021	05/01/2022				20,000.00	20,000.00
5331	82	79765R3U1	SFOWTR 2.619%	Interest	11/01/2021	11/01/2022				11,458.13	11,458.13
5382	82	3133EHN25	FEDERAL FARM CR	Interest	11/01/2021	11/01/2023				33,000.00	33,000.00
5447	82	923078CS6	VNTCTF 0.848% MAT	Interest	11/01/2021	11/01/2022				2,120.00	2,120.00
4102	82	23380W523	Money Market Fund	Interest	11/01/2021					696.85	696.85
Totals for 11/01/2021								80,369.98		80,369.98	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/02/2021			45,000.00			-45,000.00
5318	82	3133EJP60	FEDERAL FARM CR	Interest	11/02/2021	05/02/2023				45,000.00	45,000.00
Totals for 11/02/2021								45,000.00		45,000.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/03/2021			26,500.00			-26,500.00
5203	82	594918BH6	MSFT 2.65% MAT	Interest	11/03/2021	11/03/2022				26,500.00	26,500.00

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Totals for 11/03/2021								26,500.00		26,500.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/08/2021			34,500.00			-34,500.00
4102	82	23380W523	Money Market Fund	Purchase	11/08/2021			12,250.00			-12,250.00
5383	82	3133EKKU9	FEDERAL FARM CR	Interest	11/08/2021	11/08/2023				34,500.00	34,500.00
5497	82	3135G06G3	FEDERAL NATL MTG	Interest	11/08/2021	11/07/2025				12,250.00	12,250.00
Totals for 11/08/2021								46,750.00		46,750.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/12/2021			20,500.00			-20,500.00
4102	82	23380W523	Money Market Fund	Purchase	11/12/2021			15,000.00			-15,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Redemption	11/12/2021				10,000,000.00		10,000,000.00
5485	82	3134GXBM5	FEDERAL HOME LN	Interest	11/12/2021	11/12/2025				15,000.00	15,000.00
5514	82	3133EMYV8	FEDERAL FARM CR	Interest	11/12/2021	05/11/2026				20,500.00	20,500.00
Totals for 11/12/2021								35,500.00	10,000,000.00	35,500.00	10,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			50,000.00			-50,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			48,832.50			-48,832.50
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			55,257.50			-55,257.50
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			30,780.75			-30,780.75
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			95,625.00			-95,625.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			6,425.00			-6,425.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			21,518.75			-21,518.75
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			7,250.00			-7,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			4,422.85			-4,422.85
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			3,260.00			-3,260.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			7,971.00			-7,971.00
4102	82	23380W523	Money Market Fund	Purchase	11/15/2021			5,000,000.00			-5,000,000.00
5062	82	3130A9V32	FHLB-C 1.05% MAT	Redemption	11/15/2021	11/15/2021	Maturity		5,000,000.00		5,000,000.00
5062	82	3130A9V32	FHLB-C 1.05% MAT	Interest	11/15/2021	11/15/2021				50,000.00	50,000.00
5352	82	91412HEW9	UC 2.608% MAT	Interest	11/15/2021	05/15/2022				3,260.00	3,260.00
5353	82	91412HEX7	UNIVERSITY CALIF	Interest	11/15/2021	05/15/2023				7,971.00	7,971.00
5365	82	91412GQF5	UNIVERSITY CALIF	Interest	11/15/2021	05/15/2024				7,250.00	7,250.00
5367	82	742651DR0	PRIVATE EXPT FDG	Interest	11/15/2021	11/15/2022				30,780.75	30,780.75
5370	82	91412GQE8	UNIVERSITY CALIF	Interest	11/15/2021	05/15/2023				21,518.75	21,518.75
5372	82	3133EKLA2	FEDERAL FARM CR	Interest	11/15/2021	05/15/2023				34,500.00	34,500.00
5375	82	3133EKLA2	FEDERAL FARM CR	Interest	11/15/2021	05/15/2023				20,757.50	20,757.50
5384	82	912828VB3	UNITED STATES	Interest	11/15/2021	05/15/2023				26,250.00	26,250.00
5385	82	3133ECPM0	FEDERAL FARM CR	Interest	11/15/2021	05/15/2023				48,832.50	48,832.50
5399	82	91412GQD0	UNIVERSITY CALIF	Interest	11/15/2021	05/15/2022				6,425.00	6,425.00
5400	82	91412GUZ6	UNIVERSITY CALIF	Interest	11/15/2021	05/15/2022				4,422.85	4,422.85
5404	82	9128286U9	UNITED STATES	Interest	11/15/2021	05/15/2022				31,875.00	31,875.00
5405	82	9128286U9	UNITED STATES	Interest	11/15/2021	05/15/2022				31,875.00	31,875.00
5430	82	9128286U9	UNITED STATES	Interest	11/15/2021	05/15/2022				31,875.00	31,875.00

Santa Clara Valley Water Dist.
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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 11/15/2021								5,357,593.35	5,000,000.00	357,593.35	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/16/2021			662.47			-662.47
5260	82	33715LBT6	1STTC 3.25% MAT	Interest	11/16/2021	07/18/2022				662.47	662.47
Totals for 11/16/2021								662.47		662.47	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/17/2021			10,000.00			-10,000.00
4102	82	23380W523	Money Market Fund	Purchase	11/17/2021			42,250.00			-42,250.00
4102	82	23380W523	Money Market Fund	Purchase	11/17/2021			14,000.00			-14,000.00
5426	82	3133ECPU2	FEDERAL FARM CR	Interest	11/17/2021	05/17/2022				10,000.00	10,000.00
5432	82	3133ELEL4	FEDERAL FARM CR	Interest	11/17/2021	05/17/2023				42,250.00	42,250.00
5491	82	3135GA2Z3	FEDERAL NATL MTG	Interest	11/17/2021	11/17/2025				14,000.00	14,000.00
Totals for 11/17/2021								66,250.00		66,250.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/19/2021			24,375.00			-24,375.00
4102	82	23380W523	Money Market Fund	Purchase	11/19/2021			3,000,000.00			-3,000,000.00
5418	82	3130AHJY0	FEDERAL HOME	Redemption	11/19/2021	11/19/2021	Maturity		3,000,000.00		3,000,000.00
5418	82	3130AHJY0	FEDERAL HOME	Interest	11/19/2021	11/19/2021				24,375.00	24,375.00
Totals for 11/19/2021								3,024,375.00	3,000,000.00	24,375.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/26/2021			7,083.33			-7,083.33
5507	82	3130ALKL7	FEDERAL HOME	Interest	11/26/2021	03/25/2026				3,541.66	3,541.66
5508	82	3130ALKL7	FEDERAL HOME	Interest	11/26/2021	03/25/2026				3,541.67	3,541.67
Totals for 11/26/2021								7,083.33		7,083.33	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/29/2021			224.22			-224.22
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	11/29/2021	03/27/2025				224.22	224.22
Totals for 11/29/2021								224.22		224.22	0.00
4102	82	23380W523	Money Market Fund	Purchase	11/30/2021			71,875.00			-71,875.00
4102	82	23380W523	Money Market Fund	Purchase	11/30/2021			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Purchase	11/30/2021			30,000.00			-30,000.00
5496	82	912828ZT0	UNITED STATES	Interest	11/30/2021	05/31/2025				6,250.00	6,250.00
5499	82	912828ZT0	UNITED STATES	Interest	11/30/2021	05/31/2025				6,250.00	6,250.00
5500	82	912828ZT0	UNITED STATES	Interest	11/30/2021	05/31/2025				6,250.00	6,250.00
5521	82	91282CCF6	UNITED STATES	Interest	11/30/2021	05/31/2026				18,750.00	18,750.00
5521	82	91282CCF6	UNITED STATES	Accr Int	11/30/2021	05/31/2026			12,295.08	-12,295.08	0.00
5522	82	912828ZT0	UNITED STATES	Interest	11/30/2021	05/31/2025				3,750.00	3,750.00
5522	82	912828ZT0	UNITED STATES	Accr Int	11/30/2021	05/31/2025			3,073.77	-3,073.77	0.00
5525	82	9128284R8	UNITED STATES	Interest	11/30/2021	05/31/2025				71,875.00	71,875.00
5525	82	9128284R8	UNITED STATES	Accr Int	11/30/2021	05/31/2025			47,131.15	-47,131.15	0.00
5526	82	91282CCF6	UNITED STATES	Interest	11/30/2021	05/31/2026				11,250.00	11,250.00
5526	82	91282CCF6	UNITED STATES	Accr Int	11/30/2021	05/31/2026			7,438.52	-7,438.52	0.00
Totals for 11/30/2021								124,375.00	69,938.52	54,436.48	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/01/2021			8,087.50			-8,087.50

Portfolio SCVW

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Report Ver. 7.3.6.1

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	12/01/2021			17,607.95			-17,607.95
4102	82	23380W523	Money Market Fund	Purchase	12/01/2021			500,000.00			-500,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/01/2021			654.77			-654.77
5286	82	702274CM1	PASADENA CALIF	Redemption	12/01/2021	12/01/2021	Maturity		500,000.00		500,000.00
5285	82	702274CN9	CY PAS 3.338% MAT	Interest	12/01/2021	12/01/2022				17,607.95	17,607.95
5286	82	702274CM1	PASADENA CALIF	Interest	12/01/2021	12/01/2021				8,087.50	8,087.50
4102	82	23380W523	Money Market Fund	Interest	12/01/2021					654.77	654.77
Totals for 12/01/2021								526,350.22	500,000.00	26,350.22	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/06/2021			23,109.38			-23,109.38
5425	82	3133EKP7	FEDERAL FARM CR	Interest	12/06/2021	06/05/2023				23,109.38	23,109.38
Totals for 12/06/2021								23,109.38		23,109.38	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/08/2021			33,750.00			-33,750.00
4102	82	23380W523	Money Market Fund	Purchase	12/08/2021			62,500.00			-62,500.00
5374	82	3130A3VC5	FEDERAL HOME	Interest	12/08/2021	12/08/2023				33,750.00	33,750.00
5390	82	3130AAHE1	FEDERAL HOME	Interest	12/08/2021	12/08/2023				62,500.00	62,500.00
Totals for 12/08/2021								96,250.00		96,250.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/09/2021			135,000.00			-135,000.00
4102	82	23380W523	Money Market Fund	Purchase	12/09/2021			108,800.00			-108,800.00
4102	82	23380W523	Money Market Fund	Purchase	12/09/2021			11,000.00			-11,000.00
5319	82	3130AFE78	FEDERAL HOME	Interest	12/09/2021	12/09/2022				45,000.00	45,000.00
5332	82	3130AFE78	FEDERAL HOME	Interest	12/09/2021	12/09/2022				45,000.00	45,000.00
5336	82	3130AFE78	FEDERAL HOME	Interest	12/09/2021	12/09/2022				45,000.00	45,000.00
5378	82	3133834G3	FEDERAL HOME	Interest	12/09/2021	06/09/2023				31,875.00	31,875.00
5423	82	3133834G3	FEDERAL HOME	Interest	12/09/2021	06/09/2023				31,875.00	31,875.00
5424	82	3133834G3	FEDERAL HOME	Interest	12/09/2021	06/09/2023				34,425.00	34,425.00
5427	82	3133834G3	FEDERAL HOME	Interest	12/09/2021	06/09/2023				10,625.00	10,625.00
5489	82	3133EMJS2	FEDERAL FARM CR	Interest	12/09/2021	12/09/2024				11,000.00	11,000.00
Totals for 12/09/2021								254,800.00		254,800.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2021			68,750.00			-68,750.00
4102	82	23380W523	Money Market Fund	Purchase	12/13/2021			46,875.00			-46,875.00
5377	82	3133EKQP4	FFCB 1.875% MAT	Interest	12/13/2021	12/12/2022				46,875.00	46,875.00
5466	82	3130A3GE8	FEDERAL HOME	Interest	12/13/2021	12/13/2024				68,750.00	68,750.00
Totals for 12/13/2021								115,625.00		115,625.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/15/2021			5,967.33			-5,967.33
4102	82	23380W523	Money Market Fund	Purchase	12/15/2021			3,021.20			-3,021.20
4102	82	23380W523	Money Market Fund	Purchase	12/15/2021			7,700,000.00			-7,700,000.00
5343	82	7976465A0	SFO CY 2.623% MAT	Interest	12/15/2021	06/15/2022				5,967.33	5,967.33
5512	82	79773KDC5	SFO GO 0.728% MAT	Interest	12/15/2021	06/15/2025				3,021.20	3,021.20
Totals for 12/15/2021								7,708,988.53		8,988.53	-7,700,000.00

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
4102	82	23380W523	Money Market Fund	Purchase	12/16/2021			9,375.00			-9,375.00
4102	82	23380W523	Money Market Fund	Purchase	12/16/2021			641.10			-641.10
4102	82	23380W523	Money Market Fund	Purchase	12/16/2021			22,478.69			-22,478.69
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	12/16/2021	07/18/2022				641.10	641.10
5486	82	3134GXF7	FEDERAL HOME LN	Interest	12/16/2021	09/16/2024				9,375.00	9,375.00
Totals for 12/16/2021								32,494.79		10,016.10	-22,478.69
4102	82	23380W523	Money Market Fund	Purchase	12/17/2021			37,500.00			-37,500.00
5488	82	3135G04Z3	FNMA 0.5% MAT	Interest	12/17/2021	06/17/2025				12,500.00	12,500.00
5494	82	3135G04Z3	FNMA 0.5% MAT	Interest	12/17/2021	06/17/2025				12,500.00	12,500.00
5502	82	3135G04Z3	FNMA 0.5% MAT	Interest	12/17/2021	06/17/2025				12,500.00	12,500.00
Totals for 12/17/2021								37,500.00		37,500.00	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/20/2021			52,500.00			-52,500.00
5381	82	3133EDBU5	FEDERAL FARM CR	Interest	12/20/2021	12/20/2023				52,500.00	52,500.00
Totals for 12/20/2021								52,500.00		52,500.00	0.00
4102	82	23380W523	Money Market Fund	Redemption	12/24/2021				875.00		875.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Redemption	12/24/2021				20,000,000.00		20,000,000.00
Totals for 12/24/2021									20,000,875.00		20,000,875.00
4102	82	23380W523	Money Market Fund	Purchase	12/27/2021			26,550.00			-26,550.00
4102	82	23380W523	Money Market Fund	Purchase	12/27/2021			216.99			-216.99
4102	82	23380W523	Money Market Fund	Purchase	12/27/2021			7,083.33			-7,083.33
5387	82	3133EKS7	FFCB 1.77% MAT	Interest	12/27/2021	06/26/2023				26,550.00	26,550.00
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	12/27/2021	03/27/2025				216.99	216.99
5507	82	3130ALKL7	FEDERAL HOME	Interest	12/27/2021	03/25/2026				3,541.67	3,541.67
5508	82	3130ALKL7	FEDERAL HOME	Interest	12/27/2021	03/25/2026				3,541.66	3,541.66
Totals for 12/27/2021								33,850.32		33,850.32	0.00
4102	82	23380W523	Money Market Fund	Purchase	12/28/2021			10,500.00			-10,500.00
5492	82	3134GXJB1	FEDERAL HOME LN	Interest	12/28/2021	03/28/2025				10,500.00	10,500.00
Totals for 12/28/2021								10,500.00		10,500.00	0.00
Grand Total								31,059,032.03	61,543,623.31	1,793,805.03	32,278,396.31



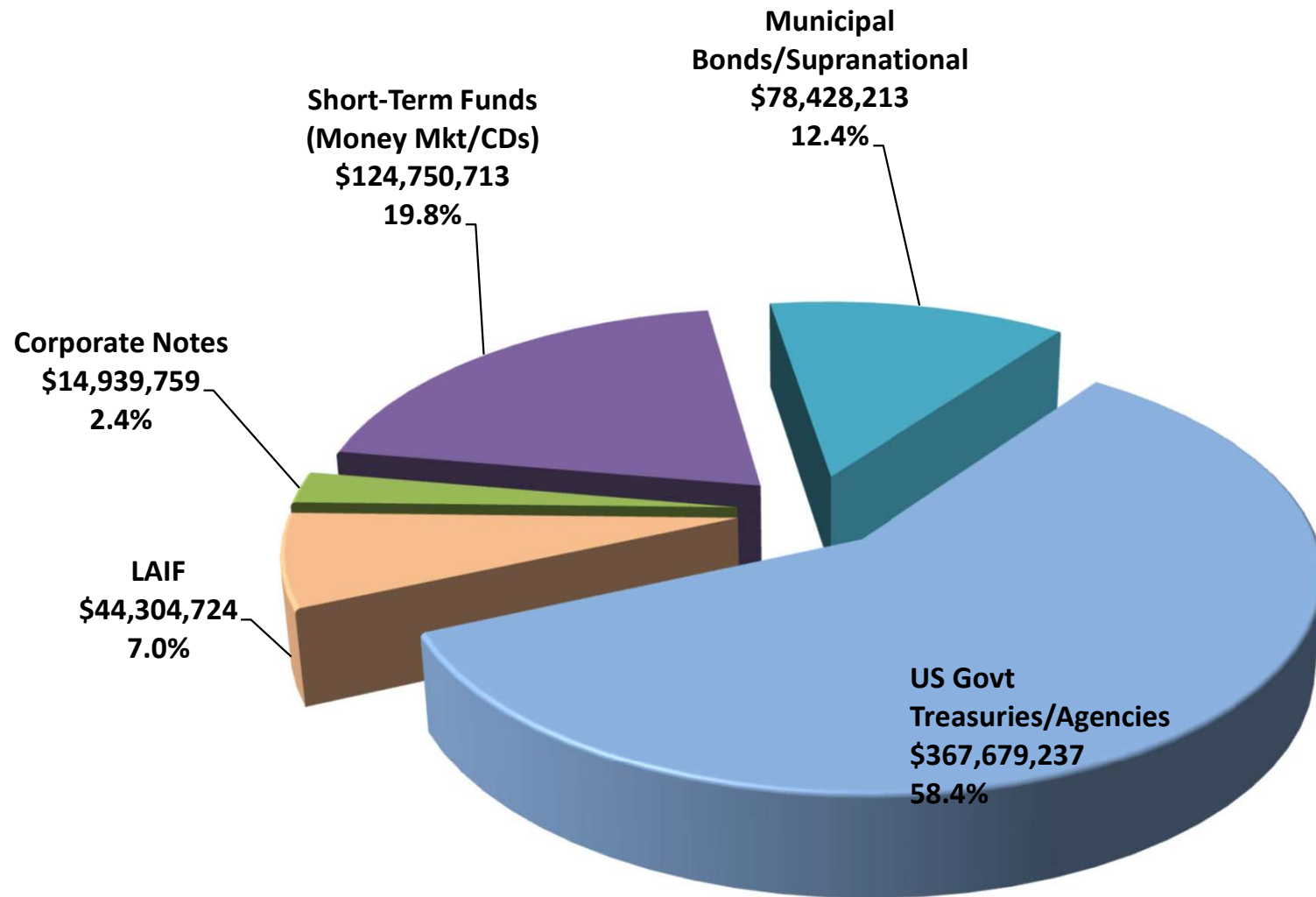
Santa Clara Valley Water Dist.
Purchases Report
Sorted by Security Type - Investment Number
October 1, 2021 - December 31, 2021

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 365	Ending Book Value
Treasury Securities - Coupon													
912828ZT0	5522	82	TRC	T-BILL	3,000,000.00	10/28/2021	11/30 - 05/31	2,930,427.00	Received	0.250	05/31/2025	0.908	2,933,876.46
				Subtotal	3,000,000.00			2,930,427.00	0.00				2,933,876.46
Total Purchases					3,000,000.00			2,930,427.00	0.00				2,933,876.46

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

SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of Dec 31, 2021: \$630,102,645

Attachment 2

