



SANTA CLARA VALLEY WATER DISTRICT

NON-AGENDA

May 15, 2020

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

Page	<u>CEO BULLETIN & NEWSLETTERS</u>
	None.
	<u>BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS</u>
4	BMR/IBMR Weekly Reports: 05/14/20
6	Memo from Darin Taylor, CFO, to the Board of Directors, dated 5/8/20, regarding Follow Up to Restricted Reserves Discussion at April 29, 2020 Budget Workshop Study.
8	Memo from Garth Hall, Acting COO, WUE, to the Board of Directors, dated 5/13/20, regarding Granting of Preliminary Injunction in California Natural Resources Agency v. Wilbur Ross lawsuit (2019 Revised Federal Biological Opinions).
10	Memo from Darin Taylor, CFO, to the Board of Directors, dated 5/15/20, regarding Summary of Monthly Report of Investments, April 2020.
	<u>INCOMING BOARD CORRESPONDENCE</u>
26	Board Correspondence Weekly Report: 05/14/20
	None.
	<u>OUTGOING BOARD CORRESPONDENCE</u>
28	Email from Chair Hsueh, to Walter Windus and Multiple Saratoga Residents, dated 5/8/20, regarding Saratoga Tract No. 1764 Encroachment Issue (C-20-0061).
31	Letter from Nai Hsueh, to Richard McMurtry, dated 5/14/20, regarding Environmental Partnership with the District (C-20-0060).
32	Email from Chair Hsueh, to Dhruv Khanna, dated 5/14/20, regarding South County agricultural water usage, rates, and groundwater recharge (C-20-0056).

Board correspondence has been removed from the online posting of the Non-Agenda to protect personal contact information. Lengthy reports/attachments may also be removed due to file size limitations. Copies of board correspondence and/or reports/attachments are available by submitting a public records request to publicrecords@valleywater.org.

CEO BULLETIN

BOARD MEMBER REQUESTS and Informational Items

Report Name: Board Member Requests

Request	Request Date	Director	BAO/Chief	Staff	Description	20 Days Due Date	Expected Completion Date	Disposition
I-20-0010	05/13/20	Varela	King	Hall Baker	<p>Staff to look into the opportunity for the District to enter discussions with a potential solution for the 100 clients of the defunct Twin Valley Water Company who are in danger of losing their water source.</p> <p>Background information: Director Varela has been contacted by a residents in South West Unincorporated area of Morgan Hill that purchase water from a small water retailer (Twin Valley Water Co.) that is defunct and has a court appointed referee working with approx. 100 customers in danger of losing their water source. Another small water co. (West San Martin Water District) and Great Oaks Water have joined to buy out Twin Valley. Recent developments require the building of a pipeline from San Martin to West Morgan Hill at an estimated cost of \$500k, which ultimately stopped the joint venture from moving forward. In speaking to Anthony Fulcher, who has spoken with the referee, there appears to be an opportunity for Valley Water to enter the discussion with a potential solution for the 100 clients of Twin Valley. Michele, I</p>	06/02/20		

Report Name: Board Member Requests

Request	Request Date	Director	BAO/Chief	Staff	Description	20 Days Due Date	Expected Completion Date	Disposition
					look for your guidance on this BMR request			

TO: Board of Directors**FROM:** Darin Taylor**SUBJECT:** Follow up to Restricted Reserves Discussion
at April 29, 2020 Budget Workstudy Session**DATE:** May 8, 2020

During the Budget Workstudy session on April 29, 2020, the Board asked for clarification with regard to Water Utility restricted reserves in which the Board had control over the dollar amount, versus those in which the dollar amount was governed by contract or legal restriction.

Per the Water Utility Parity Master Resolution 16-10, Valley Water is required to maintain, so long as any water utility debt remain outstanding, a Rate Stabilization Fund reserve. The amount can be determined by the Board, and the minimum is currently established by Board policy at 10% of annual debt service due on all senior and parity obligations plus one month of adopted budget operations outlays. I misspoke during the budget workstudy session saying that the dollar amount for the Rate Stabilization Fund reserve was required per debt covenant, and consequently wanted to correct the record. The Board's reserve policy can be found on page 3-39 of the Draft FY 2020-21 Operating and Capital Budget document (Attachment 2 of Item 2.2 on the April 29, 2020 Board meeting agenda).

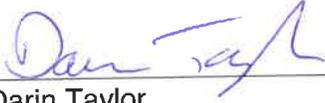
Resolution 16-10 allows Valley Water to establish special purpose fund reserves, which currently include the Supplemental Water Supply Reserve, the Drought Reserve, The San Felipe Emergency Reserve, the P3 Reserve, and the Silicon Valley Advance Water Purification Reserve. The amount in these reserves can be determined by the Board with the exception of the San Felipe Emergency Reserve, in which the amount is established by the contract with the US Bureau of Reclamation. The minimum funding levels of the special purpose reserves are spelled out in the Board's reserve policy. The special purpose reserves are restricted because they are irrevocably pledged on a first lien basis to the payment of outstanding debt under the Parity Master Resolution 16-10. Finally, the GP 5 reserve is a sub-category of the Rate Stabilization Fund reserve. The amount can be determined by the Board, and it is also restricted because as a sub-category of the Rate Stabilization Fund Reserve, it is also irrevocably pledged on a first lien basis to the payment of outstanding debt.

I also wanted to provide the Board with the following information with regard to debt covenants. This information was provided to Director Kremen on May 7, 2020 via email in response to his question on the topic. Valley Water's debt portfolio consists of eleven series of debt obligations and the short-term Commercial Paper Program. Each series of debt obligation is governed by separate sets of legal covenants specified in the various related legal documents. The covenants for each series of debt obligation are summarized and disclosed in the Official Statement (OS) that is approved by the Board and published on the Electronic Municipal Market Access (EMMA) web portal in compliance with federal securities laws. In addition, Valley Water has agreed to certain covenants contained in the Amended and Restated Reimbursement Agreement related to the Commercial Paper Program. The Official Statement for the most recent Water Utility debt issuance (Series 2019C) can be downloaded from EMMA by clicking on the link provided below, then click on the Disclosure Document tab, and select Official Statement - Supplement to Final OS.

<https://emma.msrb.org/Security/Details/A27DF7974ECE7C91E038752A82F9C9BFC>

A high level description of the security pledge of the Series 2019C is included in the Introduction and Security and Sources of Repayment sections of the OS. Appendix B of the OS provides a more

detailed summary of principal legal documents and covenants related to the debt. Each series of debt is governed by its set of legal documents; for the Water Utility debt, such covenants include, among other covenants, the requirement to maintain Net Water Utility System Revenues at a minimum level of 1.25 times the sum of all Debt Service (capitalized terms defined in the Water Utility Parity Master Resolution). Our current high credit ratings of AA+ and Aa1 from Fitch/Moody's are directly correlated to the Board's long standing policy to maintain reserves at a healthy level and to the practice of setting water rates to provide 2 x debt service coverage.



Darin Taylor
Chief Financial Officer
Office of the Chief Executive Officer

TO: Board of Directors

FROM: Garth Hall

SUBJECT: Granting of Preliminary Injunction in
California Natural Resources Agency v.
Wilbur Ross lawsuit (2019 Revised Federal
Biological Opinions)

DATE: May 13, 2020

On February 20, 2020, the State of California filed suit against the federal government, alleging that the October 2019 revised biological opinions (BiOps) of the National Marine Fisheries Service (NMFS) and U.S. Fish and Wildlife Service concerning the long-term operations of the Central Valley Project (CVP) and State Water Project (SWP), and the Bureau of Reclamation's reliance on them, violate the Endangered Species Act, Administrative Procedures Act, National Environmental Policy Act and California Endangered Species Act. Several environmental groups also filed suit against the federal government alleging similar violations.

As reported in a non-agenda memorandum dated April 22, 2020, the State filed a motion for preliminary injunction on April 21, 2020, to enjoin the federal government from exporting water south of the Delta pursuant to the revised BiOps through May 31, 2020. Specifically, the State requested imposition of one aspect of the former 2009 NMFS BiOp that was not carried forward into the 2019 NMFS BiOp: a restriction on the amount of exports permitted at the CVP and SWP pumping plants in the South Delta in April and May based on flow rates in the San Joaquin River. The 2009 NMFS BiOp imposed limits on exports by way of a requirement that San Joaquin River inflow be balanced against exports according to pre-determined ratios (I:E Ratio) set according to the category of water year (designated as critically dry, dry, below normal, above normal, or wet). For a critically dry year, the 2009 NMFS BiOp imposed a ratio of San Joaquin River inflow to combined exports of 1:1, while in a dry year, the ratio was 2:1, with increasingly larger ratios (3:1, 4:1) being imposed as conditions become wetter. The 2019 NMFS BiOp eliminated this requirement, instead imposing alternative protective measures centered in the near term around certain "performance measures," most importantly, a provision that limits fish losses at the export facilities in any single year to 90 percent of the greatest annual loss recorded since the implementation of the 2009 BiOp (2010 to 2018).

The environmental parties also filed a motion for preliminary injunction requesting that the 2019 biological opinions be set aside in their entirety and Reclamation be ordered to revert to the 2008/2009 biological opinions until the full case could be decided. The environmental parties' motion also raised concerns with operations on the Stanislaus River and Sacramento River.

On Sunday, May 11, 2020, the federal district court (Eastern District of California) granted the State's motion and reinstated the I:E Ratio in the 2009 NMFS BiOp from the date of its order through May 31, 2020, on the ground that otherwise operations "*will irreparably harm the threatened California Central Valley (CCV) steelhead*".

The Court denied the environmental parties' motion related to Stanislaus River operations as moot, stating that the parties had not highlighted any evidence "*that suggests irreparable harm to CCV steelhead in the Stanislaus river is likely to occur for the remaining months of this year.*" The Court also deferred a decision on the environmental parties' Sacramento River claims, stating that the Court intends to issue a separate order on those matters in the near future.

Given the current hydrology and other controls on CVP operations, Valley Water does not anticipate any significant impacts on the current 2020 CVP allocations as a result of the ruling.



Garth Hall
Acting Chief Operating Officer
Water Utility Enterprise

TO: Board of Directors**FROM:** Darin Taylor,
Chief Financial Officer**SUBJECT:** Summary of Monthly Report of Investments,
April 2020**DATE:** May 15, 2020

In accordance with the Santa Clara Valley Water District Board (Valley Water) Investment policy, staff provides a detailed investment report to the Board of Directors on a quarterly basis. In addition to the quarterly investment report, 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. This report is provided to the Board in compliance with Government Code section 53607 and Executive Limitation-4 Financial Management.

Attached is the report of investments for the month of April 2020. All investments were in compliance with the Investment Policy and performed on par with Valley Water's benchmark yield. The attached report includes a summary of the portfolio holdings, details of each security in the portfolio and an investment activity summary with comparisons to the previous 12 months. The following are highlights of the investment activities for the month:

- The book value of Valley Water's portfolio as of April 30, 2020, was \$653.7 million.
- Valley Water'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 April 30, 2020, approximately 61% of the portfolio was held in US Government Treasury/Agency/Municipal Bonds, 35% was held in liquid funds (Local Area Investment Fund, money market mutual fund, and short-term deposits), and 4% in supranational/corporate medium-term notes.
- The portfolio had a yield-to-maturity of 1.77% for the month of April 30, 2020. This is 0.25% below Valley Water's benchmark, the 24-month floating average of the 2-year Treasury note, which was 2.02%. The portfolio yield is expected to continue to decline due to the current strategy of accumulating cash in response to the current economic uncertainties related to the COVID 19 pandemic.
- Valley Water's portfolio is reviewed every month for compliance with the Investment Policy. All investments were in compliance for the reporting period.
- California Government Code requires that a public entity structure its portfolio so that it, at minimum, can meet expenditures for the next six months. The investment portfolio has been structured to ensure that sufficient monies will be available to cover anticipated expenditures in the coming six months.

If you have any questions regarding the Investment Report, please contact Darin Taylor, Chief Financial Officer, at 408-630-3068.



Darin Taylor
Chief Financial Officer

Attachment: Monthly Report of Investments for April 2020



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

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	23,000,000.00	23,616,211.00	23,018,995.48	3.52	2.033	1,031	563
Federal Agency Issues - Coupon	310,227,000.00	319,950,114.48	311,516,109.05	47.65	2.088	1,310	815
Negotiable CD's - Interest Bearing	1,200,000.00	1,219,218.48	1,200,000.00	0.18	2.419	1,113	581
LAIF	74,853,403.50	74,853,403.50	74,853,403.50	11.42	2.030	1	1
Medium Term Notes	18,003,000.00	18,542,278.51	17,834,623.67	2.73	2.631	1,402	704
Money Market Account	42,366,404.35	42,366,404.35	42,366,404.35	6.48	0.500	1	1
TimeCD_Deposit Account	109,944,942.98	109,944,942.98	109,944,942.98	16.82	0.520	1	1
Supranational	10,000,000.00	10,349,367.50	9,969,177.47	1.53	2.703	1,268	580
Municipal Bonds	63,194,051.43	64,542,428.81	63,200,224.64	9.67	2.370	1,394	899
	652,588,802.26	665,184,369.61	653,703,881.14	100.00%	1.765	855	524

Investments	April 30 Month Ending	Fiscal Year To Date
Total Earnings	1,025,632.76	11,477,864.14
Current Year	629,162,451.28	629,309,175.28
Average Daily Balance	1.98%	2.18%
Effective Rate of Return		

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: 5/13/2020


 Darin Taylor, Chief Financial Officer
 Date: 5/13/2020

Reporting period 04/01/2020-04/30/2020

Run Date: 05/11/2020 - 14:18

Portfolio SCVW
AC
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

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

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					
April	2019	203	625,347,308.99	2.129	2.158	2.550	11	7	1,052	676
May	2019	203	594,300,119.11	2.140	2.170	2.550	7	14	1,044	674
June	2019	206	657,570,588.96	2.127	2.157	2.550	16	7	1,025	678
July	2019	203	647,733,919.74	2.132	2.161	2.570	5	5	1,035	675
August	2019	199	635,062,520.39	2.183	2.213	2.570	2	2	1,050	664
September	2019	203	626,255,918.57	2.123	2.153	2.570	6	10	1,022	628
October	2019	201	626,726,602.80	2.103	2.132	2.450	8	7	998	597
November	2019	206	613,830,410.52	2.111	2.140	2.450	12	10	1,008	613
December	2019	203	619,009,294.81	2.060	2.089	2.450	7	10	976	596
January	2020	196	637,710,322.78	2.008	2.036	2.290	3	4	934	555
February	2020	197	630,892,575.72	1.992	2.020	2.290	5	7	971	589
March	2020	193	604,439,911.24	1.987	2.015	2.290	3	15	957	594
April	2020	178	653,703,881.14	1.741	1.765	2.030	0	6	855	524
Average		199	628,660,259.60	2.064%	2.093%	2.432	7	8	994	620

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

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
Subtotal							23,018,995.48
Federal Agency Issues - Coupon							
3133EGAH8	5251	Federal Farm Credit Bank	1.550	04/13/2020	0.00	4,523,074.33	
3133EKEN2	5355	Federal Farm Credit Bank	2.520	04/01/2020	0.00	3,000,000.00	
3130AAQV3	5087	Federal Home Loan Bank	1.670	04/30/2020	0.00	3,500,000.00	
3137EAEF2	5119	Fed Home Loan Mort Corp-CN	1.375	04/20/2020	0.00	5,000,000.00	
3137EAEF2	5120	Fed Home Loan Mort Corp-CN	1.375	04/20/2020	0.00	3,000,000.00	
Subtotal					0.00	19,023,074.33	311,516,109.05
Negotiable CD's - Interest Bearing							
866264DD3	5338	Summit State Bank	2.500	04/15/2020	0.00	240,000.00	
Subtotal					0.00	240,000.00	1,200,000.00
LAIF (Monthly Summary)							
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund	2.030		1,854,261.24	0.00	
Subtotal					1,854,261.24	0.00	74,653,403.50
Medium Term Notes							
Subtotal							17,834,623.67
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	0.500		43,297,792.65	59,650,000.00	
Subtotal					43,297,792.65	59,650,000.00	42,366,404.35
TimeCD_Deposit Account (Monthly Summary)							
SYS5317	5317	Alliance Credit Union	2.470		502.42	0.00	
SYS5311	5311	Bank of San Francisco	2.250		1,404.44	0.00	
SYS5309	5309	Community Bank of the Bay	2.741		572.44	0.00	
SYS5371	5371	Community Bank of the Bay	2.440		5,238.76	0.00	
SYS4912	4912	Deposit Account	0.002		83,006,188.87	10.00	
SYS5395	5395	Meriwest Credit Union	2.500		496.34	0.00	
SYS5398	5398	Meriwest Credit Union	2.500		10,315.09	0.00	
SYS5397	5397	Provident Credit Union	2.610		517.76	0.00	
SYS5369	5369	Technology Credit Union	1.840		22,860.47	0.00	
Subtotal					83,048,096.59	10.00	109,944,942.98

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

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Supranational							
		Subtotal					<u>9,969,177.47</u>
Municipal Bonds							
		Subtotal					<u>63,200,224.64</u>
		Total			128,200,150.48	78,913,084.33	653,703,881.14

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

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											
912828XE5	5155	US Treasury Bill		10/24/2017	3,000,000.00	3,003,441.00	2,999,668.42	1.500	1.638	950	30 05/31/2020
912828Q37	5206	US Treasury Bill		05/10/2018	5,000,000.00	5,050,390.00	4,939,089.87	1.250	2.642	1,056	334 03/31/2021
9128284P2	5277	US Treasury Bill		09/21/2018	3,000,000.00	3,076,875.00	2,992,651.24	2.625	2.871	967	379 05/15/2021
912828VB3	5384	US Treasury Bill		06/18/2019	3,000,000.00	3,135,702.00	2,993,774.99	1.750	1.821	1,427	1,109 05/15/2023
9128286U9	5404	US Treasury Bill		09/27/2019	3,000,000.00	3,116,601.00	3,031,028.23	2.125	1.604	961	744 05/15/2022
9128286U9	5405	US Treasury Bill		09/27/2019	3,000,000.00	3,116,601.00	3,029,779.66	2.125	1.625	961	744 05/15/2022
9128286U9	5430	US Treasury Bill		12/12/2019	3,000,000.00	3,116,601.00	3,033,003.07	2.125	1.651	885	744 05/15/2022
Subtotal and Average			23,017,564.53		23,000,000.00	23,616,211.00	23,018,995.48	2.033	1.031	563	
Federal Agency Issues - Coupon											
3133EG5D3	5086	Federal Farm Credit Bank		01/27/2017	3,000,000.00	3,089,581.23	3,000,000.00	2.030	2.030	1,826	636 01/27/2022
3133EHJA2	5095	Federal Farm Credit Bank		05/08/2017	3,000,000.00	3,001,107.60	3,000,001.17	1.550	1.548	1,096	7 05/08/2020
3133ECPD0	5141	Federal Farm Credit Bank		09/14/2017	2,085,000.00	2,086,229.92	2,084,960.45	1.420	1.478	972	12 05/13/2020
3133EHJA2	5142	Federal Farm Credit Bank		09/14/2017	1,850,000.00	1,850,683.02	1,850,021.00	1.550	1.490	967	7 05/08/2020
3133EJAD1	5184	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,062,342.60	4,999,418.90	2.150	2.169	1,065	236 12/23/2020
3133EJAD1	5185	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,062,342.60	4,999,889.52	2.150	2.154	1,065	236 12/23/2020
3133EJTB5	5249	Federal Farm Credit Bank		06/29/2018	4,500,000.00	4,720,753.93	4,504,477.60	2.800	2.748	1,398	726 04/27/2022
3133EJSA8	5252	Federal Farm Credit Bank		07/03/2018	5,000,000.00	5,138,205.75	5,001,535.58	2.730	2.702	1,084	416 06/21/2021
3133EJP60	5318	Federal Farm Credit Bank		01/23/2019	3,000,000.00	3,229,463.73	3,027,709.84	3.000	2.672	1,560	1,096 05/02/2023
3133EJW70	5327	Federal Farm Credit Bank		01/25/2019	3,000,000.00	3,078,047.10	3,008,913.14	2.875	2.586	852	390 05/26/2021
3133ED2B7	5333	Federal Farm Credit Bank		02/01/2019	1,000,000.00	1,104,531.73	1,033,256.15	3.610	2.560	1,690	1,235 09/18/2023
3133EKAK2	5339	Federal Farm Credit Bank		02/14/2019	3,000,000.00	3,118,657.17	2,998,785.44	2.530	2.554	1,096	654 02/14/2022
3133EKBV7	5348	Federal Farm Credit Bank		03/01/2019	3,000,000.00	3,122,715.66	3,001,474.26	2.550	2.522	1,096	669 03/01/2022
3133EKLA2	5372	Federal Farm Credit Bank		05/15/2019	3,000,000.00	3,168,392.13	3,008,420.38	2.300	2.203	1,461	1,109 05/15/2023
3133EKLA2	5375	Federal Farm Credit Bank		05/24/2019	1,805,000.00	1,906,315.93	1,813,366.48	2.300	2.140	1,452	1,109 05/15/2023
3133EKLQ7	5376	Federal Farm Credit Bank		06/03/2019	5,000,000.00	5,102,039.35	5,011,589.77	2.250	2.022	714	381 05/17/2021
3133EKQP4	5377	Federal Farm Credit Bank		06/12/2019	5,000,000.00	5,191,499.90	4,996,090.37	1.875	1.906	1,279	955 12/12/2022
3133EKP65	5380	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,163,197.24	3,021,316.72	2.125	1.903	1,548	1,222 09/05/2023
3133EDBU5	5381	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,320,997.30	3,167,876.55	3.500	1.887	1,654	1,328 12/20/2023
3133EHN25	5382	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,175,130.94	3,029,076.92	2.200	1.910	1,597	1,279 11/01/2023
3133EKKU9	5383	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,187,228.65	3,040,415.70	2.300	1.899	1,604	1,286 11/08/2023
3133ECPM0	5385	Federal Farm Credit Bank		06/20/2019	4,596,000.00	4,829,723.84	4,637,727.23	2.125	1.814	1,425	1,109 05/15/2023
3133ECGU2	5386	Federal Farm Credit Bank		06/20/2019	5,000,000.00	5,239,681.20	5,044,915.25	2.120	1.791	1,350	1,034 03/01/2023
3133EKS97	5387	Federal Farm Credit Bank		06/26/2019	3,000,000.00	3,123,329.91	2,996,003.85	1.770	1.814	1,461	1,151 06/26/2023
3133EKTG1	5392	Federal Farm Credit Bank		07/01/2019	3,000,000.00	3,089,871.48	2,998,093.33	1.750	1.780	1,096	791 07/01/2022
3133EJWA3	5403	Federal Farm Credit Bank		09/27/2019	1,000,000.00	1,068,154.21	1,034,210.02	2.900	1.616	1,225	1,008 02/03/2023
3133ECHP2	5406	Federal Farm Credit Bank		09/27/2019	3,000,000.00	3,088,136.88	3,013,960.86	1.900	1.644	896	679 03/11/2022
3133EKPT7	5425	Federal Farm Credit Bank		11/22/2019	2,175,000.00	2,287,041.91	2,208,556.89	2.125	1.610	1,291	1,130 06/05/2023

Santa Clara Valley Water Dist.
Portfolio Management
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
Federal Agency Issues - Coupon											
3133ECPU2	5426	Federal Farm Credit Bank		12/11/2019	1,000,000.00	1,033,597.68	1,007,970.77	2.000	1.667	888	05/17/2022
3133ELEL4	5432	Federal Farm Credit Bank		12/19/2019	5,000,000.00	5,188,905.20	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	5,178,845.90	5,042,363.97	1.430	1.214	1,448	02/14/2024
3133ELQD9	5442	Federal Farm Credit Bank		03/04/2020	5,000,000.00	5,128,347.20	5,003,553.54	1.230	1.211	1,461	03/04/2024
3133ELQD9	5443	Federal Farm Credit Bank		03/04/2020	3,000,000.00	3,077,008.32	3,006,736.46	1.230	1.170	1,461	03/04/2024
313379RB7	5131	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,043,547.07	3,007,017.54	1.875	1.657	1,388	06/11/2021
313382K69	5132	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,041,222.55	3,003,815.16	1.750	1.598	1,297	03/12/2021
313383HU8	5139	Federal Home Loan Bank		09/08/2017	3,000,000.00	3,005,633.01	3,001,133.48	1.750	1.410	1,008	06/12/2020
3130A0XD7	5210	Federal Home Loan Bank		05/17/2018	3,000,000.00	3,056,106.75	2,989,998.98	2.375	2.778	1,030	03/12/2021
3133732Y7	5211	Federal Home Loan Bank		05/17/2018	5,000,000.00	5,142,134.65	5,035,450.94	3.625	2.765	1,030	03/12/2021
3130AECJ7	5215	Federal Home Loan Bank		05/24/2018	5,000,000.00	5,008,443.70	5,000,126.05	2.625	2.590	735	05/28/2020
3130AEF54	5223	Federal Home Loan Bank		06/08/2018	5,000,000.00	5,012,990.10	5,000,000.00	3.100	3.100	1,826	06/08/2023
3130A1B80	5237	Federal Home Loan Bank		06/19/2018	4,620,000.00	4,825,479.30	4,605,422.56	2.625	2.804	1,361	03/11/2022
313378CR0	5241	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,183,362.45	4,952,625.00	2.250	2.789	1,359	03/11/2022
313378CR0	5243	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,183,362.45	4,953,447.50	2.250	2.780	1,359	03/11/2022
3133XPKG8	5244	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,629,299.30	5,252,556.21	4.750	2.848	1,723	03/10/2023
3130AEWM8	5275	Federal Home Loan Bank		09/28/2018	3,000,000.00	3,027,194.73	3,000,000.00	3.000	3.000	1,461	09/28/2022
3130AFE78	5319	Federal Home Loan Bank		01/23/2019	3,000,000.00	3,190,880.19	3,022,112.88	3.000	2.699	1,416	12/09/2022
3130AFE78	5332	Federal Home Loan Bank		01/28/2019	3,000,000.00	3,190,880.19	3,023,203.87	3.000	2.684	1,411	12/09/2022
313383YJ4	5334	Federal Home Loan Bank		02/01/2019	2,000,000.00	2,198,749.78	2,051,218.47	3.375	2.560	1,680	09/08/2023
3130AFE78	5336	Federal Home Loan Bank		02/04/2019	3,000,000.00	3,190,880.19	3,030,598.44	3.000	2.585	1,404	12/09/2022
313370US5	5360	Federal Home Loan Bank		04/04/2019	2,000,000.00	2,019,180.72	2,003,347.31	2.875	2.400	526	09/11/2020
3130A3VC5	5374	Federal Home Loan Bank		05/24/2019	3,000,000.00	3,196,450.41	3,011,261.04	2.250	2.140	1,659	12/08/2023
3133834G3	5378	Federal Home Loan Bank		06/06/2019	3,000,000.00	3,161,202.03	3,016,293.51	2.125	1.942	1,464	06/09/2023
3130AAHE1	5390	Federal Home Loan Bank		06/24/2019	5,000,000.00	5,375,745.70	5,107,503.83	2.500	1.875	1,628	12/08/2023
3130AHJY0	5418	Federal Home Loan Bank		11/08/2019	3,000,000.00	3,062,726.31	2,996,084.08	1.625	1.711	742	11/19/2021
313378JP7	5421	Federal Home Loan Bank		11/21/2019	3,000,000.00	3,083,029.23	3,031,577.80	2.375	1.585	659	09/10/2021
3133834G3	5423	Federal Home Loan Bank		11/22/2019	3,000,000.00	3,161,202.03	3,046,751.14	2.125	1.607	1,295	06/09/2023
3133834G3	5424	Federal Home Loan Bank		11/22/2019	3,240,000.00	3,414,098.19	3,290,060.07	2.125	1.611	1,295	06/09/2023
3133834G3	5427	Federal Home Loan Bank		12/11/2019	1,000,000.00	1,053,734.01	1,013,573.16	2.125	1.677	1,276	06/09/2023
3130A8H48	5024	Federal Home Loan Bank-CN		07/01/2016	5,000,000.00	5,006,361.10	5,000,000.00	1.150	1.150	1,461	07/01/2020
3130A9V32	5062	Federal Home Loan Bank-CN		11/15/2016	5,000,000.00	5,133,295.80	5,000,000.00	2.000	1.715	1,826	11/15/2021
3130ABEC6	5102	Federal Home Loan Bank-CN		05/26/2017	2,000,000.00	2,001,751.16	2,000,000.00	1.600	1.600	1,096	05/26/2020
3130ABEC6	5103	Federal Home Loan Bank-CN		05/26/2017	3,000,000.00	3,002,626.74	3,000,000.00	1.600	1.600	1,096	05/26/2020
3130ACN83	5179	Federal Home Loan Bank-CN		12/29/2017	5,000,000.00	5,002,639.20	4,999,427.49	1.700	2.002	868	05/15/2020
3130AD4X7	5183	Federal Home Loan Bank-CN		01/19/2018	5,000,000.00	5,048,100.30	4,994,690.02	2.000	2.180	1,057	12/11/2020
3130A7PH2	5444	Federal Home Loan Bank-CN		02/28/2020	3,000,000.00	3,159,893.58	3,078,198.10	1.875	1.180	1,470	03/08/2024
3134GSMU6	5217	Federal Home Loan Mortgage Cor		06/15/2018	5,000,000.00	5,014,702.90	5,000,000.00	3.000	3.000	1,461	06/15/2022

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Federal Agency Issues - Coupon											
3134GTPH0	5373	Federal Home Loan Mortgage Cor		05/28/2019	5,000,000.00	5,007,057.45	5,000,000.00	2.400	2.400	1,280	941 11/28/2022
3134GYL1	5394	Federal Home Loan Mortgage Cor		06/28/2019	5,000,000.00	5,012,847.45	5,000,000.00	2.250	2.250	1,825	1,517 06/26/2024
3134GUPU8	5419	Federal Home Loan Mortgage Cor		11/12/2019	3,000,000.00	3,038,959.44	2,994,515.37	1.750	1.800	1,641	1,470 05/10/2024
3134GBHM7	5422	Federal Home Loan Mortgage Cor		11/22/2019	2,000,000.00	2,091,394.44	2,039,310.45	2.625	1.613	887	726 04/27/2022
3134GUV2	5428	Federal Home Loan Mortgage Cor		12/11/2019	3,000,000.00	3,003,051.03	3,002,018.33	1.730	1.729	898	756 05/27/2022
3134GUC32	5431	Federal Home Loan Mortgage Cor		12/19/2019	3,000,000.00	3,005,154.93	3,000,000.00	2.000	2.000	1,644	1,510 06/19/2024
3134GU6D7	5436	Federal Home Loan Mortgage Cor		01/28/2020	2,500,000.00	2,518,322.13	2,500,000.00	1.650	1.650	1,277	1,183 07/28/2023
3134GU6E5	5437	Federal Home Loan Mortgage Cor		01/30/2020	3,500,000.00	3,510,277.26	3,500,000.00	1.680	1.680	1,096	1,004 01/30/2023
3134GVAT5	5439	Federal Home Loan Mortgage Cor		02/12/2020	4,710,000.00	4,749,265.76	4,710,000.00	1.800	1.800	1,827	1,748 02/12/2025
3134GVEN4	5441	Federal Home Loan Mortgage Cor		02/28/2020	5,000,000.00	5,012,301.85	5,000,000.00	1.700	1.700	1,827	1,764 02/28/2025
3137EADR7	5145	Fed Home Loan Mort Corp-CN		09/13/2017	3,000,000.00	3,000,000.00	3,000,000.00	1.375	1.430	961	0 05/01/2020
3135G0U27	5276	Fed Natl Mortgage Assoc		09/21/2018	5,000,000.00	5,110,461.30	4,981,796.48	2.500	2.900	935	347 04/13/2021
3135G0T45	5299	Fed Natl Mortgage Assoc		12/18/2018	3,000,000.00	3,094,587.63	2,952,817.35	1.875	2.733	1,204	704 04/05/2022
3135G0U35	5312	Fed Natl Mortgage Assoc		12/24/2018	3,000,000.00	3,086,430.42	3,003,089.37	2.750	2.656	911	417 06/22/2021
3136G02F7	5326	Fed Natl Mortgage Assoc		01/25/2019	2,173,000.00	2,202,481.94	2,151,607.69	1.600	2.603	833	371 05/07/2021
3135G0T45	5391	Fed Natl Mortgage Assoc		06/24/2019	5,000,000.00	5,157,646.05	5,006,422.24	1.875	1.806	1,016	704 04/05/2022
3136G03S8	5420	Fed Natl Mortgage Assoc		11/21/2019	1,000,000.00	1,014,250.77	1,000,891.16	1.650	1.594	540	378 05/14/2021
3135G0V34	5429	Fed Natl Mortgage Assoc		12/11/2019	5,000,000.00	5,384,861.50	5,144,598.86	2.500	1.700	1,517	1,375 02/05/2024
3136G4UF8	5438	Fed Natl Mortgage Assoc		02/13/2020	5,000,000.00	5,015,090.25	5,000,000.00	1.830	1.830	1,735	1,657 11/13/2024
3135G0F73	4963	FNMA Discount Notes		11/30/2015	3,000,000.00	3,023,237.01	2,993,858.54	1.500	1.871	1,827	213 11/30/2020
3136G3U94	5325	FNMA Discount Notes		01/25/2019	1,000,000.00	1,011,861.23	987,629.71	1.400	2.603	851	389 05/25/2021
3135G0U43	5341	FNMA Discount Notes		02/12/2019	3,000,000.00	3,248,323.44	3,031,089.67	2.875	2.546	1,673	1,229 09/12/2023
880591EN8	5344	Tennessee Valley Authority		02/28/2019	4,473,000.00	4,613,238.17	4,406,281.09	1.875	2.560	1,264	836 08/15/2022
Subtotal and Average			321,793,033.33		310,227,000.00	319,950,114.48	311,516,109.05		2.088	1,310	815
Negotiable CD's - Interest Bearing											
33715LBT6	5260	First Tech Fed Credit Union		07/16/2018	240,000.00	253,339.92	240,000.00	3.250	3.253	1,463	808 07/18/2022
320337BV9	5233	First General Bank		06/06/2018	240,000.00	241,532.88	240,000.00	2.300	2.300	814	119 08/28/2020
33616CBL3	5272	First Republic Bank		08/31/2018	240,000.00	241,956.48	240,000.00	2.800	2.800	728	119 08/28/2020
624786CU1	5250	MUFG Union Bank NA		07/03/2018	240,000.00	241,025.52	240,000.00	2.650	2.650	734	66 07/06/2020
79772FAF3	5445	Sna Francisco FCU		03/27/2020	240,000.00	241,363.68	240,000.00	1.100	1.094	1,826	1,791 03/27/2025
Subtotal and Average			1,312,000.00		1,200,000.00	1,219,218.48	1,200,000.00		2.419	1,113	581
LAIF											
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			74,653,403.50	74,653,403.50	74,653,403.50	2.030	2.030	1	1
Subtotal and Average			74,038,081.59		74,653,403.50	74,653,403.50	74,653,403.50		2.030	1	1

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Medium Term Notes											
037833DE7	5202	Apple Inc		05/03/2018	3,000,000.00	3,135,094.59	2,940,920.80	2.400	2.819	1,716	987 01/13/2023
037833BS8	5213	Apple Inc		05/18/2018	2,000,000.00	2,023,304.76	1,990,303.84	2.250	2.875	1,012	298 02/23/2021
478160CD4	5265	Johnson & Johnson		08/30/2018	3,000,000.00	3,087,124.47	2,966,695.58	2.250	2.889	1,281	671 03/03/2022
478160BT0	5350	Johnson & Johnson		03/05/2019	2,000,000.00	2,058,438.84	1,965,450.70	2.050	2.697	1,457	1,034 03/01/2023
594918AH7	5075	Microsoft Corp		01/09/2017	3,000,000.00	3,018,963.15	3,012,742.18	3.000	1.938	1,361	153 10/01/2020
594918BH6	5203	Microsoft Corp		05/03/2018	2,000,000.00	2,102,865.10	1,981,815.23	2.650	3.041	1,645	916 11/03/2022
742651DR0	5367	Private Export Funding Corp		04/08/2019	3,003,000.00	3,116,487.60	2,976,695.34	2.050	2.412	1,317	928 11/15/2022
Subtotal and Average			17,832,562.35		18,003,000.00	18,542,278.51	17,834,623.67		2.631	1,402	704
Money Market Account											
23380W523	4102	Daily Income US Gov MMF			42,366,404.35	42,366,404.35	42,366,404.35	0.500	0.500	1	1
Subtotal and Average			53,968,448.48		42,366,404.35	42,366,404.35	42,366,404.35		0.500	1	1
TimeCD_Deposit Account											
SYS5317	5317	Alliance Credit Union			247,738.98	247,738.98	247,738.98	2.470	2.470	1	1
SYS5311	5311	Bank of San Francisco			248,338.20	248,338.20	248,338.20	2.250	2.250	1	1
SYS5309	5309	Community Bank of the Bay			249,928.34	249,928.34	249,928.34	2.741	2.741	1	1
SYS5371	5371	Community Bank of the Bay			5,101,765.96	5,101,765.96	5,101,765.96	2.440	2.440	1	1
SYS4912	4912	Deposit Account		07/01/2019	83,006,178.87	83,006,178.87	83,006,178.87	0.002	0.002	1	1
SYS5395	5395	Meriwest Credit Union		07/11/2019	244,837.17	244,837.17	244,837.17	2.500	2.500	1	1
SYS5398	5398	Meriwest Credit Union		08/16/2019	5,088,367.66	5,088,367.66	5,088,367.66	2.500	2.500	1	1
SYS5397	5397	Provident Credit Union		07/26/2019	244,773.06	244,773.06	244,773.06	2.610	2.610	1	1
SYS5310	5310	Technology Credit Union			249,837.94	249,837.94	249,837.94	2.776	2.776	1	1
SYS5369	5369	Technology Credit Union			15,263,176.80	15,263,176.80	15,263,176.80	1.840	1.840	1	1
Subtotal and Average			64,032,340.64		109,944,942.98	109,944,942.98	109,944,942.98		0.520	1	1
Supranational											
4581X0DB1	5208	Inter-American Dev't Bank		05/15/2018	2,000,000.00	2,042,734.66	1,997,041.67	2.625	2.785	1,070	353 04/19/2021
4581X0CD8	5187	INTERAMERI DEV		01/30/2018	3,000,000.00	3,027,570.00	2,996,894.89	2.125	2.330	1,014	192 11/09/2020
459058FH1	5209	INTL BK RECON & DEVELOP		05/15/2018	2,000,000.00	2,020,792.84	1,971,041.12	1.376	2.805	1,105	388 05/24/2021
459058GL1	5290	INTL BK RECON & DEVELOP		12/03/2018	3,000,000.00	3,258,270.00	3,004,199.79	3.000	2.955	1,759	1,244 09/27/2023
Subtotal and Average			9,967,768.04		10,000,000.00	10,349,367.50	9,969,177.47		2.703	1,268	580
Municipal Bonds											
010878AN6	5198	County of Alameda		03/29/2018	2,305,000.00	2,422,808.55	2,361,680.86	4.000	2.832	1,586	822 08/01/2022
127109QA7	5402	Cabrillo Comnt		10/08/2019	1,230,000.00	1,248,450.00	1,230,000.00	2.034	2.034	1,759	1,553 08/01/2024
13066YTY5	5054	CA Department Water Resources		09/28/2016	2,834,051.43	2,839,634.51	2,834,051.43	1.713	1.713	1,676	365 05/01/2021
13066YTZ2	5263	CA Department Water Resources		08/13/2018	2,000,000.00	2,025,160.00	1,966,303.14	2.000	2.894	1,357	730 05/01/2022

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Municipal Bonds											
544351MN6	5246	City of Los Angeles CA		07/12/2018	2,500,000.00	2,597,100.00	2,500,000.00	2.900	2.899	1,512	853 09/01/2022
544351MN6	5247	City of Los Angeles CA		07/12/2018	2,500,000.00	2,597,100.00	2,500,000.00	2.900	2.899	1,512	853 09/01/2022
702274CN9	5285	City of Pasadena		12/06/2018	1,055,000.00	1,092,294.25	1,055,000.00	3.338	3.338	1,456	944 12/01/2022
702274CM1	5286	City of Pasadena		12/06/2018	500,000.00	510,310.00	500,000.00	3.235	3.235	1,091	579 12/01/2021
368079HR3	5362	Gavilan Joint Community CLG-A1		04/18/2019	2,000,000.00	2,029,440.00	2,000,000.00	2.450	2.449	836	457 08/01/2021
368079HS1	5363	Gavilan Joint Community CLG-A1		04/18/2019	500,000.00	513,350.00	500,000.00	2.520	2.519	1,201	822 08/01/2022
368079HT9	5364	Gavilan Joint Community CLG-A1		04/18/2019	400,000.00	414,620.00	400,000.00	2.620	2.619	1,566	1,187 08/01/2023
376087FY3	5414	Gilroy USD		10/31/2019	600,000.00	604,566.00	600,000.00	1.793	1.793	1,370	1,187 08/01/2023
376087FZ0	5415	Gilroy USD		10/31/2019	550,000.00	553,514.50	550,000.00	1.833	1.833	1,736	1,553 08/01/2024
54465AGP1	5368	LA County Redev Agency		04/22/2019	1,750,000.00	1,771,682.50	1,723,592.73	2.000	2.480	1,593	1,218 09/01/2023
544290JB6	5407	Los Altos School District		10/17/2019	1,750,000.00	1,768,812.50	1,750,000.00	1.896	1.896	1,019	822 08/01/2022
544290JC4	5408	Los Altos School District		10/17/2019	1,500,000.00	1,501,350.00	1,500,000.00	2.143	2.143	1,384	1,187 08/01/2023
542411NJ8	5413	Long Beach Community College		10/23/2019	2,500,000.00	2,511,900.00	2,500,000.00	1.803	1.803	1,744	1,553 08/01/2024
56781RJG3	5329	Marin CCD GO-B1		02/07/2019	600,000.00	635,166.00	600,000.00	2.895	2.895	1,636	1,187 08/01/2023
56781RJF5	5330	Marin CCD GO-B1		02/07/2019	500,000.00	520,755.00	500,000.00	2.813	2.813	1,271	822 08/01/2022
56781RGP6	5349	Marin CCD GO-B1		03/04/2019	2,080,000.00	2,154,984.00	2,078,462.12	2.566	2.600	1,246	822 08/01/2022
677765GV5	5401	Ohlone Community College		09/26/2019	2,000,000.00	2,024,360.00	2,000,000.00	1.814	1.814	1,771	1,553 08/01/2024
799306QJ7	5417	San Rafael CA Elem Sch Dist		11/13/2019	1,000,000.00	1,012,100.00	1,000,000.00	1.865	1.865	1,357	1,187 08/01/2023
796815ZG6	5393	San Bernardino County		07/02/2019	5,000,000.00	5,073,700.00	5,000,000.00	2.050	2.050	1,187	883 10/01/2022
801546PE6	5156	Cnty Santa Clara		11/09/2017	3,000,000.00	3,007,560.00	3,001,704.68	2.125	1.890	996	92 08/01/2020
801577NR4	5388	SC County Financing Auth		06/27/2019	2,000,000.00	2,011,840.00	2,002,060.24	2.050	1.944	674	365 05/01/2021
7976465A0	5343	San Francisco City & County CA		02/26/2019	455,000.00	462,047.95	455,000.00	2.623	2.622	1,205	775 06/15/2022
797669XU7	5294	SF Bay Area Rapid Transit Dist		12/10/2018	1,385,000.00	1,396,370.85	1,376,814.51	2.387	2.916	934	426 07/01/2021
79765R3U1	5164	San Fran CY&Cnty CA PUC WTR		12/28/2017	1,000,000.00	1,034,500.00	1,000,000.00	2.619	2.619	1,769	914 11/01/2022
79765R3S6	5167	San Fran CY&Cnty CA PUC WTR		12/28/2017	100,000.00	100,635.00	100,000.00	2.298	2.292	1,039	184 11/01/2020
79765R3U1	5331	San Fran CY&Cnty CA PUC WTR		01/29/2019	875,000.00	905,187.50	869,466.53	2.619	2.887	1,372	914 11/01/2022
798170AE6	5189	San Jose Redevelopment Ag		02/26/2018	3,000,000.00	3,067,260.00	2,987,370.09	2.630	2.830	1,617	822 08/01/2022
798170AE6	5190	San Jose Redevelopment Ag		02/28/2018	2,000,000.00	2,044,840.00	1,993,674.58	2.630	2.780	1,615	822 08/01/2022
798189PC4	5219	San Jose Evergreen		06/05/2018	285,000.00	286,607.40	285,000.00	2.827	2.828	819	123 09/01/2020
798189PD2	5220	San Jose Evergreen		06/05/2018	230,000.00	241,281.50	235,654.45	5.000	3.051	1,184	488 09/01/2021
798189PE0	5221	San Jose Evergreen		06/05/2018	130,000.00	140,944.70	135,005.60	5.000	3.223	1,549	853 09/01/2022
802498UG8	5411	Santa Monica-Malibu USD		11/06/2019	650,000.00	654,056.00	650,000.00	1.669	1.669	1,364	1,187 08/01/2023
802498UH6	5412	Santa Monica-Malibu USD		11/06/2019	500,000.00	502,300.00	500,000.00	1.719	1.719	1,730	1,553 08/01/2024
835569GR9	5416	Sonoma County CA Jnr Clg Dist		11/12/2019	1,000,000.00	1,023,120.00	1,000,000.00	2.061	2.061	1,724	1,553 08/01/2024
91412HEW9	5352	University of California		03/19/2019	250,000.00	256,945.00	250,000.00	2.608	2.607	1,153	744 05/15/2022
91412HEX7	5353	University of California		03/19/2019	600,000.00	624,312.00	600,000.00	2.657	2.657	1,518	1,109 05/15/2023
91412GQF5	5365	University of California		05/15/2019	500,000.00	529,010.00	505,743.30	2.900	2.595	1,827	1,475 05/15/2024
91412GWX9	5366	University of California		04/09/2019	1,000,000.00	1,013,750.00	1,001,766.11	2.526	2.350	767	379 05/15/2021

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

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												
91412GQE8	5370	University of California		05/01/2019	1,565,000.00	1,632,717.55	1,575,774.28	2.750	2.510	1,475	1,109	05/15/2023
91412GQD0	5399	University of California		08/21/2019	500,000.00	513,510.00	508,824.41	2.570	1.680	998	744	05/15/2022
91412GUZ6	5400	University of California		09/04/2019	265,000.00	276,228.05	273,609.72	3.338	1.700	984	744	05/15/2022
923040GU7	5409	Ventura Cnty Comm College Dist		10/31/2019	1,000,000.00	1,009,960.00	1,000,000.00	1.800	1.800	1,736	1,553	08/01/2024
923040GT0	5410	Ventura Cnty Comm College Dist		10/31/2019	1,250,000.00	1,261,787.50	1,250,000.00	1.750	1.750	1,370	1,187	08/01/2023
93974D5Q7	5279	Washington State GO Bond		10/01/2018	2,000,000.00	2,122,500.00	1,993,665.86	3.030	3.136	1,765	1,187	08/01/2023
Subtotal and Average			63,200,652.32		63,194,051.43	64,542,428.81	63,200,224.64		2.370	1,394	899	
Total and Average			629,162,451.28		652,588,802.26	665,184,369.61	653,703,881.14		1.765	855	524	

**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Cash
April 30, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term	Maturity
Average Balance			0.00							0	0
Total Cash and Investments			629,162,451.28		652,588,802.26	665,184,369.61	653,703,881.14		1.765	855	524



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

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5355	82	3133EKEN2	FEDERAL FARM CR	Redemption	04/01/2020	03/26/2021	Call		3,000,000.00		3,000,000.00
5355	82	3133EKEN2	FEDERAL FARM CR	Interest	04/01/2020	03/26/2021				1,050.00	1,050.00
5299	82	3135G0T45	FEDERAL NATL MTG	Interest	04/06/2020	04/05/2022				28,125.00	28,125.00
5391	82	3135G0T45	FEDERAL NATL MTG	Interest	04/06/2020	04/05/2022				46,875.00	46,875.00
5251	82	3133EGAH8	FEDERAL FARM CR	Redemption	04/13/2020	05/17/2021	Call		4,427,357.50		4,427,357.50
5251	82	3133EGAH8	FEDERAL FARM CR	Cap G/L	04/13/2020	05/17/2021			154,642.50		154,642.50
5251	82	3133EGAH8	FEDERAL FARM CR	Interest	04/13/2020	05/17/2021				28,802.96	28,802.96
5276	82	3135G0U27	FEDERAL NATL MTG	Interest	04/13/2020	04/13/2021				62,500.00	62,500.00
5119	82	3137EAEF2	FMAC-C 1.375% MAT	Redemption	04/20/2020	04/20/2020	Maturity		5,000,000.00		5,000,000.00
5120	82	3137EAEF2	FMAC-C 1.375% MAT	Redemption	04/20/2020	04/20/2020	Maturity		3,000,000.00		3,000,000.00
5119	82	3137EAEF2	FMAC-C 1.375% MAT	Interest	04/20/2020	04/20/2020				34,375.00	34,375.00
5120	82	3137EAEF2	FMAC-C 1.375% MAT	Interest	04/20/2020	04/20/2020				20,625.00	20,625.00
5249	82	3133EJTB5	FEDERAL FARM CR	Interest	04/27/2020	04/27/2022				63,000.00	63,000.00
5422	82	3134GBHM7	FEDERAL HOME LN	Interest	04/27/2020	04/27/2022				26,250.00	26,250.00
5422	82	3134GBHM7	FEDERAL HOME LN	Accr Int	04/27/2020	04/27/2022			3,645.83	-3,645.83	0.00
5087	82	3130AAQV3	FHLB 1.67% MAT	Redemption	04/30/2020	04/30/2020	Maturity		3,500,000.00		3,500,000.00
5087	82	3130AAQV3	FHLB 1.67% MAT	Interest	04/30/2020	04/30/2020				14,612.50	14,612.50
Totals for Federal Agency Issues - Coupon								19,085,645.83	322,569.63	19,408,215.46	
5338	82	866264DD3	SUMMIT 2.5% MAT	Redemption	04/15/2020	04/15/2020	Maturity		240,000.00		240,000.00
5338	82	866264DD3	SUMMIT 2.5% MAT	Interest	04/15/2020	04/15/2020				509.59	509.59
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	04/16/2020	07/18/2022				662.47	662.47
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	04/27/2020	03/27/2025				224.22	224.22
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	04/29/2020	08/28/2020				468.82	468.82
Totals for Negotiable CD's - Interest Bearing								240,000.00	1,865.10	241,865.10	
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	04/10/2020			1,500,000.00			-1,500,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	04/15/2020			354,261.24			-354,261.24
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	04/15/2020					354,261.24	354,261.24
Totals for LAIF								1,854,261.24	354,261.24	-1,500,000.00	
5075	82	594918AH7	MSFT 3.% MAT	Interest	04/01/2020	10/01/2020				45,000.00	45,000.00
Totals for Medium Term Notes									45,000.00	45,000.00	
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			25,212.09			-25,212.09
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			51,250.00			-51,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			45,000.00			-45,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/01/2020			1,050.00			-1,050.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Redemption	04/01/2020				2,000,000.00		2,000,000.00
4102	82	23380W523	Money Market Fund	Interest	04/01/2020					25,212.09	25,212.09
4102	82	23380W523	Money Market Fund	Redemption	04/03/2020				4,500,000.00		4,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/06/2020			75,000.00			-75,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/13/2020			4,582,000.00			-4,582,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/13/2020			62,500.00			-62,500.00
4102	82	23380W523	Money Market Fund	Purchase	04/13/2020			28,802.96			-28,802.96
4102	82	23380W523	Money Market Fund	Redemption	04/13/2020				10,000,000.00		10,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/15/2020			509.59			-509.59
4102	82	23380W523	Money Market Fund	Purchase	04/15/2020			240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Redemption	04/15/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/16/2020			662.47			-662.47
4102	82	23380W523	Money Market Fund	Purchase	04/16/2020			10,000,000.00			-10,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	04/16/2020				1,000,000.00		1,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/17/2020			1,000,000.00			-1,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/20/2020			8,000,000.00			-8,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/20/2020			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/20/2020			55,000.00			-55,000.00
4102	82	23380W523	Money Market Fund	Redemption	04/20/2020				8,000,000.00		8,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/27/2020			224.22			-224.22
4102	82	23380W523	Money Market Fund	Purchase	04/27/2020			63,000.00			-63,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/27/2020			26,250.00			-26,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/27/2020			4,000,000.00			-4,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/29/2020			468.82			-468.82
4102	82	23380W523	Money Market Fund	Redemption	04/29/2020				29,150,000.00		29,150,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/30/2020			8,500,000.00			-8,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/30/2020			3,500,000.00			-3,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/30/2020			14,612.50			-14,612.50
Totals for Money Market Account								43,297,792.65	59,650,000.00	25,212.09	16,377,419.44
5208	82	4581X0DB1	IABD 2.625% MAT	Interest	04/20/2020	04/19/2021				26,250.00	26,250.00
Totals for Supranational										26,250.00	26,250.00
5393	82	796815ZG6	San Bernardino Cnty	Interest	04/01/2020	10/01/2022				51,250.00	51,250.00
Totals for Municipal Bonds										51,250.00	51,250.00
Grand Total								45,152,053.89	78,975,645.83	826,408.06	34,650,000.00