



MEETING NOTICE

A REGULAR MEETING OF THE FINANCE COMMITTEE of the CENTRAL COAST WATER AUTHORITY

will be held at 8:45 a.m., on Thursday, October 27, 2022

Via URL: <https://meetings.ringcentral.com/j/1470333496>

or by dialing 1(623)404-9000 and entering access Code/Meeting ID: 147 033 3496 #

In response to the spread of the COVID-19 virus, Governor Newsom declared a state of emergency which directly impacts the ability of legislative bodies and the public to meet safely in person. To help minimize the potential spread of the COVID-19 virus, the CCWA Finance Committee shall consider whether to hold this public meeting telephonically pursuant to the requirements of Government Code section 54953(e), as amended by Assembly Bill 361 (2021). The CCWA Finance Committee and public will participate in this meeting by video call or telephone.

Eric Friedman
Chairman

Jeff Clay
Vice Chairman

Ray A. Stokes
Executive Director

Brownstein Hyatt
Farber Schreck
General Counsel

Member Agencies

City of Buellton

Carpinteria Valley
Water District

City of Guadalupe

City of Santa Barbara

City of Santa Maria

Goleta Water District

Montecito Water District

Santa Ynez River Water
Conservation District,
Improvement District #1

Associate Member

La Cumbre Mutual
Water Company

Public Comment on agenda items may occur via video call or telephonically, or by submission to the Board Secretary via email at lfw@ccwa.com no later than 8:00 a.m. on the day of the meeting. In your email, please specify (1) the meeting date and agenda item (number and title) on which you are providing a comment and (2) that you would like your comment read into the record during the meeting. If you would like your comment read into the record during the meeting (as either general public comment or on a specific agenda item), please limit your comments to no more than 250 words.

Every effort will be made to read comments into the record, but some comments may not be read due to time limitations. Please also note that if you submit a written comment and do not specify that you would like this comment read into the record during the meeting, your comment will be forwarded to Board members for their consideration.

Pursuant to Government Code section 54957.5, non-exempt public records that relate to open session agenda items and are distributed to a majority of the Committee less than seventy-two (72) hours prior to the meeting will be available on the CCWA internet web site, accessible at <https://www.ccwa.com>.

THE FOLLOWING ITEMS WILL BE DISCUSSED AT THE MEETING OF THE COMMITTEE AND A VOTE MAY BE TAKEN FOR THE PURPOSE OF RECOMMENDING ACTION BY THE BOARD OF DIRECTORS.

I. Call to Order and Roll Call

II. * Resolution No. 22-03 of The Finance Committee of The Central Coast Water Authority Authorizing Remote Teleconference Meetings Under The Ralph M. Brown Act

Staff Recommendation: Approve Resolution No. 22-03 of The Finance Committee.

III. Public Comment – (Any member of the public may address the Committee relating to any matter within the Committee’s jurisdiction. Individual Speakers may be limited to five minutes; all speakers to a total of fifteen minutes.)

IV. * Minutes of the July 28, 2022 Meeting of the Finance Committee

Staff Recommendation: Approve Minutes of the July 28, 2022 Meeting of the Finance Committee

V. * FY 2022/23 First Quarter Investment Report

Staff Recommendation: Recommend Board approval of the First Quarter FY 2022/23 Investment Report.

* Indicates attachment of document to agenda packet.

VI. Reports from Committee Members for Information Only

VII. Items for Next Regular Meeting Agenda

A. FY 2022/23 Second Quarter Investment Report

VIII. Date of Next Regular Meeting: January 26, 2023

IX. Adjournment

RESOLUTION NO. 22-03

RESOLUTION OF THE FINANCE COMMITTEE OF THE CENTRAL COAST WATER AUTHORITY AUTHORIZING REMOTE TELECONFERENCE MEETINGS UNDER THE RALPH M. BROWN ACT

WHEREAS, the Central Coast Water Authority (Authority) is committed to preserving and fostering public access and participation in meetings of the Finance Committee, as required by the Ralph M. Brown Act (Gov. Code § 54950 et seq.) (Brown Act), so that any member of the public may attend and participate as the Finance Committee conducts the public's business; and

WHEREAS, the Brown Act contains special provisions for remote teleconference participation in meetings when the Governor has declared a state of emergency pursuant to Government Code section 8625, and either state or local official have imposed or recommended measures to promote social distancing, or an in-person meeting would present imminent risks to the health and safety of attendees; and

WHEREAS, such conditions now existing with the County of Santa Barbara (County). On March 4, 2020, Governor Gavin Newsom issued a Proclamation of a State of Emergency for the COVID-19 pandemic. The County Health Officer and Public Health Director issued a Health Officials AB 361 Social Distance Recommendation, dated September 28, 2021, encouraging remote teleconference options for public meetings as an effective and recommended social distancing measure to facilitate public participation while protecting participants and others from COVID-19; and

WHEREAS, COVID-19 continues to threaten the health and lives of County residents, notwithstanding the County's vaccination rates; and

WHEREAS, COVID-19 continues to directly impact the ability of the Finance Committee and public to meet safely in person, for among other reasons, the compact Authority meeting room that limits the available space for effective social distancing; and

WHEREAS, in the interest of public health and safety, and in response to the Governor's Proclamation of a State of Emergency and local recommendations for measures to promote social distancing, the Finance Committee finds it necessary to invoke the provisions of Government Code Section 54953, subdivision (e), related to teleconferencing; and

WHEREAS, this Resolution is exempt from the California Environmental Quality Act (CEQA) pursuant to the "common sense" exemption to environmental review under Section 15061 subdivision (b)(3) of Title 14 of the California Code of Regulations (CEQA Guidelines) because remote teleconference meetings during a

declared state of emergency do not have the potential for causing a significant effect on the environment.

NOW THEREFORE, THE FINANCE COMMITTEE DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Remote Teleconference Meetings. The Finance Committee shall conduct their meetings with remote teleconference participation in the manner authorized by Government Code Section 54953, subdivision (e), and in compliance with the requirements to provide public access in Government Code Section 54953, subdivision (e)(2).

Section 3. Effective Date. This Resolution shall take effect immediately upon its adoption and shall be effective until November 26, 2022, or such time as the Finance Committee or the Board of Directors of the Authority adopts findings in accordance with Government Code Section 54953, subdivision (e)(3), to extend the time during which meetings may continue to be held via remote teleconference in compliance with that section.

PASSED AND ADOPTED by the Finance Committee of the Central Coast Water Authority, this 27th day of October, 2022, by the following vote:

Eric Friedman, Chairman

Attest:

Elizabeth Watkins
Secretary to the Board of Directors

	VOTING PERCENTAGE	AYE	NAY	ABSTAIN	ABSENT
Goleta Water District	47%	_____	_____	_____	_____
City of Santa Barbara	32%	_____	_____	_____	_____
Santa Ynez River Water Conservation District, Improvement District No. 1	21%	_____	_____	_____	_____

**MINUTES OF THE
CENTRAL COAST WATER AUTHORITY
MEETING OF THE FINANCE COMMITTEE
AND SPECIAL MEETING OF THE BOARD OF DIRECTORS**

July 28, 2022

The Finance Committee meeting was conducted pursuant to California Government Code Section 54953 and Governor Newsom's Executive Order, N-29-20, temporarily suspending portions of the Brown Act to implement social distancing in response to the COVID-19 pandemic. Members of the Committee participated in this meeting by video call or telephone. Public Comment on agenda items also occurred telephonically.

Lisa Watkins, Board Secretary, confirmed that all Committee members could hear each other, had received a copy of the meeting agenda, and could hear the proceedings.

I. Call to Order and Roll Call

Director Friedman called the July 28, 2022, Central Coast Water Authority meeting of the Finance Committee to order at 8:45 a.m.

Finance Committee members present were:

Eric Friedman	City of Santa Barbara
Farfalla Borah	Goleta Water District
Jeff Clay	Santa Ynez River Water Conservation District, ID#1

II. Resolution No. 22-02 of the Finance Committee of the Central Coast Water Authority Authorizing Remote Teleconference Meetings Under The Ralph M. Brown Act

Staff requested adoption of Resolution No. 22-02 of the Finance Committee with specific findings to continue to hold remote teleconference meetings during the COVID-19 pandemic pursuant to amendments to the Ralph M. Brown Act (Brown Act) by Assembly Bill (AB) 361.

Upon a motion by Director Borah, seconded by Director Clay and carried following a roll call vote with Committee Members Borah, Clay and Friedman in favor and none opposed, the Committee adopted Resolution 21-02 of the Finance Committee of the Central Coast Water Authority Authorizing Remote Teleconference Meetings under the Ralph M. Brown Act.

III. Public Comment

There was no public comment.

IV. Minutes of the April 28, 2022 Finance Committee Meeting

Upon a motion by Director Clay, seconded by Director Borah and carried following a roll call vote with Directors Borah, Clay and Friedman in favor and none opposed, the minutes of the April 28, 2022 Finance Committee Meeting were approved.

V. FY 2021/22 Fourth Quarter Investment Report

Ms. Dessilava Mladenova, CCWA Controller, reported as of June 30, 2022 the investment portfolio totaled \$79.6 million and had an effective rate of return of 0.82% on an average daily balance for the month of June 2022 of about \$76.6 million. The investments were comprised of the State of California Local Agency Investment Fund (LAIF), (\$73.4 million), and Montecito Bank & Trust money market accounts (\$6.2 million).

All investments during the quarter complied with the CCWA investment policy provisions and current pro forma projections indicate that the Authority will have sufficient cash with which to operate for the next six months.

Upon a motion by Director Borah, seconded by Director Clay and carried following a roll call vote with Directors Borah, Clay and Friedman in favor and none opposed, the Finance Committee recommended Board approval of the FY 2021/22 Fourth Quarter Investment Report.

VI. Reports from Committee Members for Information Only

There were no reports from Committee members.

VII. Items for Next Regular Meeting Agenda

A. FY 2022/23 First Quarter Investment Report

VIII. Date of Next Regular Meeting: October 27, 2022

IX. Adjournment

The meeting adjourned at 8:51 a.m.

Respectfully submitted,

Elizabeth Watkins
Secretary to the Board




CENTRAL COAST WATER AUTHORITY

MEMORANDUM

October 14, 2022

TO: CCWA Finance Committee

FROM: Ray A. Stokes
Executive Director 

SUBJECT: FY 2022/23 First Quarter Investment Report

SUMMARY

Attached is the first quarter FY 2022/23 investment report covering the three-month period of July to September 2022. In accordance with the CCWA Statement of Investment Policy, the quarterly report includes a statement of compliance of the portfolio with the investment policy and confirmation of the Authority's ability to meet expenditure requirements for the next six months.

DISCUSSION

As of September 30, 2022 the investment portfolio totaled \$54.9 million and had an effective rate of return of 1.50% on an average daily balance for the month of September 2022 of about \$60 million. The investments were comprised of the State of California Local Agency Investment Fund (LAIF), (\$53.6 million), and Montecito Bank & Trust money market accounts (\$1.3 million).

All investments during the quarter complied with the CCWA investment policy provisions.

CASH MANAGEMENT PRO FORMA PROJECTIONS

Current pro forma projections indicate that the Authority will have sufficient cash with which to operate for the next six months.

RECOMMENDATION

That the Finance Committee recommends Board approval of the first quarter FY 2022/23 investment report.

RAS
Attachments



Investment Portfolio Portfolio Management Portfolio Summary September 30, 2022

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
CCWA-LAIF	53,595,705.58	53,595,705.58	53,595,705.58	97.54	1	1	1.492	1.513
Pool-Money Market Accounts	1,354,096.79	1,354,096.79	1,354,096.79	2.46	1	1	0.266	0.270
Investments	54,949,802.37	54,949,802.37	54,949,802.37	100.00%	1	1	1.462	1.482

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	73,877.06	209,674.81
Average Daily Balance	59,999,645.87	
Effective Rate of Return	1.50%	

Ray A Stokes

Ray Stokes, Executive Director/Treasurer

10/18/2022



**Investment Pool
Total Return
Sorted by Fund - Investment Number
July 1, 2022 - September 30, 2022
Yield on Time Weighted Value**

CUSIP	Investment #	Fund	Investment Class	Beginning Invested Value	Time Weighted Invested Value	Ending Invested Value	Maturity Date	Current Rate	Total Return	Investment Income		
										Interest Earned	Adjustment in Value	Net Investment Income
Fund: General Account												
SYS10.0000	10.0000	0000	Amortized	16,559,707.71	14,808,102.65	11,112,403.23		1.741	1.306	48,752.97	0.00	48,752.97
Subtotal				16,559,707.71	14,808,102.65	11,112,403.23			1.306	48,752.97	0.00	48,752.97
Fund: Credits Payable												
SYS70.BUEL	70.BUEL	CREDIT	Amortized	14.03	2,100.96	3,058.04		1.739	1.448	7.67	0.00	7.67
SYS70.CARP	70.CARP	CREDIT	Amortized	21.02	8,055.91	11,753.82		1.741	1.451	29.46	0.00	29.46
SYS70.CHORRO	70.CHORRO	CREDIT	Amortized	54.01	7,248.35	10,543.99		1.740	1.450	26.49	0.00	26.49
SYS70.GOLETA	70.GOLETA	CREDIT	Amortized	49.34	19,189.67	27,987.85		1.741	1.451	70.17	0.00	70.17
SYS70.GUAD	70.GUAD	CREDIT	Amortized	16.45	1,146.39	1,662.34		1.742	1.450	4.19	0.00	4.19
SYS70.LACUMB	70.LACUMB	CREDIT	Amortized	6.64	4,306.38	6,284.11		1.741	1.451	15.75	0.00	15.75
SYS70.LOPEZ	70.LOPEZ	CREDIT	Amortized	58.42	1,967.09	2,827.95		1.742	1.448	7.18	0.00	7.18
SYS70.MONT	70.MONT	CREDIT	Amortized	33.70	14,260.77	20,803.38		1.740	1.451	52.14	0.00	52.14
SYS70.MORHRT	70.MORHRT	CREDIT	Amortized	1.23	831.86	1,213.90		1.744	1.478	3.10	0.00	3.10
SYS70.SBAR	70.SBAR	CREDIT	Amortized	5.47	11,636.86	16,990.89		1.740	1.451	42.56	0.00	42.56
SYS70.SBRC	70.SBRC	CREDIT	Amortized	0.31	197.93	288.85		1.727	1.463	0.73	0.00	0.73
SYS70.SHAN	70.SHAN	CREDIT	Amortized	2.46	94.75	136.48		1.783	1.507	0.36	0.00	0.36
SYS70.SLOC	70.SLOC	CREDIT	Amortized	0.00	0.02	-0.09		0.698		0.00	0.00	0.00
SYS70.SMARIA	70.SMARIA	CREDIT	Amortized	275.42	526.06	571.05		1.747	1.365	1.81	0.00	1.81
SYS70.SOCAL	70.SOCAL	CREDIT	Amortized	4.72	8.50	9.18		1.325	1.400	0.03	0.00	0.03
SYS70.SOLV	70.SOLV	CREDIT	Amortized	40.44	6,099.22	8,881.62		1.740	1.450	22.29	0.00	22.29
SYS70.SYNEZ	70.SYNEZ	CREDIT	Amortized	6.11	2,273.18	3,316.63		1.742	1.452	8.32	0.00	8.32
SYS70.VAFB	70.VAFB	CREDIT	Amortized	558.58	1,165.55	1,274.50		1.737	1.365	4.01	0.00	4.01
Subtotal				1,148.35	81,109.45	117,604.49			1.449	296.26	0.00	296.26
Fund: DWR & Warren Act Deposits												
SYS60.BUEL	60.BUEL	DWR	Amortized	654,038.90	509,908.25	350,373.44		1.741	1.296	1,665.25	0.00	1,665.25
SYS60.CARP	60.CARP	DWR	Amortized	2,335,403.44	1,784,542.49	1,260,140.58		1.741	1.294	5,821.06	0.00	5,821.06
SYS60.GOLETA	60.GOLETA	DWR	Amortized	5,525,206.74	4,090,651.40	2,827,429.11		1.741	1.286	13,260.39	0.00	13,260.39
SYS60.GUAD	60.GUAD	DWR	Amortized	564,968.07	436,564.79	357,633.34		1.741	1.295	1,425.14	0.00	1,425.14
SYS60.LACUMB	60.LACUMB	DWR	Amortized	1,164,614.67	891,948.67	582,650.00		1.741	1.288	2,896.61	0.00	2,896.61
SYS60.MONT	60.MONT	DWR	Amortized	3,439,867.08	2,813,932.42	2,106,726.07		1.741	1.304	9,245.82	0.00	9,245.82

Investment Pool
Total Return
Sorted by Fund - Investment Number

CUSIP	Investment #	Fund	Investment Class	Beginning Invested Value	Time Weighted Invested Value	Ending Invested Value	Maturity Date	Current Rate	Total Return	Investment Income		
										Interest Earned	Adjustment in Value	Net Investment Income
Fund: DWR & Warren Act Deposits												
SYS60.MORHRT	60.MORHRT	DWR	Amortized	236,201.22	181,389.59	122,133.42		1.741	1.293	590.97	0.00	590.97
SYS60.SBAR	60.SBAR	DWR	Amortized	3,485,320.07	2,736,847.37	1,888,035.26		1.741	1.296	8,938.02	0.00	8,938.02
SYS60.SBRC	60.SBRC	DWR	Amortized	215,611.28	203,926.53	190,815.29		1.741	1.331	683.97	0.00	683.97
SYS60.SMARIA	60.SMARIA	DWR	Amortized	17,162,463.82	12,922,964.29	10,014,579.62		1.741	1.293	42,131.99	0.00	42,131.99
SYS60.SOCAL	60.SOCAL	DWR	Amortized	535,083.27	415,281.15	314,807.90		1.741	1.295	1,355.24	0.00	1,355.24
SYS60.SOLV	60.SOLV	DWR	Amortized	1,698,724.72	1,322,831.59	877,908.46		1.741	1.293	4,310.42	0.00	4,310.42
SYS60.SYNEZ	60.SYNEZ	DWR	Amortized	794,226.75	626,021.99	440,369.32		1.741	1.301	2,052.73	0.00	2,052.73
SYS60.VAFB	60.VAFB	DWR	Amortized	7,267,277.19	5,922,090.53	4,624,204.73		1.741	1.309	19,535.60	0.00	19,535.60
Subtotal				45,079,007.22	34,858,901.06	25,957,806.54			1.296	113,913.21	0.00	113,913.21
Fund: Escrow Deposits												
SYS65.MORHRT	65.MORHRT	ESCROW	Amortized	405,351.50	405,918.42	406,023.38		1.741	1.340	1,370.72	0.00	1,370.72
SYS65.SBRC	65.SBRC	ESCROW	Amortized	108,093.71	108,244.64	108,272.59		1.741	1.340	365.52	0.00	365.52
Subtotal				513,445.21	514,163.06	514,295.97			1.340	1,736.24	0.00	1,736.24
Fund: DWR Reserve Fund												
SYS45.AVBCH	45.AVBCH	DWR	Amortized	0.00	0.00	0.00		3.364		0.00	0.00	0.00
SYS45.AVLWTR	45.AVLWTR	DWR	Amortized	0.00	0.00	0.00		3.576		0.00	0.00	0.00
SYS45.BUEL	45.BUEL	DWR	Amortized	148,000.35	136,815.87	136,853.92		1.741	1.340	462.01	0.00	462.01
SYS45.CAMC	45.CAMC	DWR	Amortized	0.00	0.00	0.00		3.349		0.00	0.00	0.00
SYS45.CARP	45.CARP	DWR	Amortized	0.00	0.00	0.00		3.359		0.00	0.00	0.00
SYS45.CUESTA	45.CUESTA	DWR	Amortized	0.00	0.00	0.00		3.300		0.00	0.00	0.00
SYS45.GOLETA	45.GOLETA	DWR	Amortized	0.00	0.00	0.00		3.359		0.00	0.00	0.00
SYS45.GUAD	45.GUAD	DWR	Amortized	140,921.76	129,953.17	129,989.39		1.741	1.340	438.84	0.00	438.84
SYS45.LACUMB	45.LACUMB	DWR	Amortized	200,900.48	175,084.57	175,136.11		1.741	1.340	591.24	0.00	591.24
SYS45.MONT	45.MONT	DWR	Amortized	0.00	0.00	0.00		3.359		0.00	0.00	0.00
SYS45.MORBAY	45.MORBAY	DWR	Amortized	0.00	0.00	0.00		3.359		0.00	0.00	0.00
SYS45.MORHRT	45.MORHRT	DWR	Amortized	51,206.10	48,075.40	48,088.57		1.740	1.340	162.34	0.00	162.34
SYS45.OCEANO	45.OCEANO	DWR	Amortized	0.00	0.00	0.00		3.352		0.00	0.00	0.00
SYS45.PISMO	45.PISMO	DWR	Amortized	0.00	0.00	0.00		3.365		0.00	0.00	0.00
SYS45.SBAR	45.SBAR	DWR	Amortized	538,937.18	461,192.36	461,330.53		1.741	1.340	1,557.38	0.00	1,557.38
SYS45.SBRC	45.SBRC	DWR	Amortized	12,801.51	11,871.13	11,874.42		1.741	1.340	40.09	0.00	40.09
SYS45.SHAN	45.SHAN	DWR	Amortized	0.00	0.00	0.00		3.305		0.00	0.00	0.00
SYS45.SLOC	45.SLOC	DWR	Amortized	0.00	0.00	0.00		3.347		0.00	0.00	0.00
SYS45.SLSCHL	45.SLSCHL	DWR	Amortized	0.00	0.00	0.00		2.931		0.00	0.00	0.00
SYS45.SMARIA	45.SMARIA	DWR	Amortized	4,147,509.73	4,153,286.04	4,154,355.55		1.741	1.340	14,024.97	0.00	14,024.97

Investment Pool
Total Return
Sorted by Fund - Investment Number

CUSIP	Investment #	Fund	Investment Class	Beginning Invested Value	Time Weighted Invested Value	Ending Invested Value	Maturity Date	Current Rate	Total Return	Investment Income		
										Interest Earned	Adjustment in Value	Net Investment Income
Fund: DWR Reserve Fund												
SYS45.SMGLTO	45.SMGLTO	DWR	Amortized	0.00	0.00	0.00		3.322		0.00	0.00	0.00
SYS45.SOCAL	45.SOCAL	DWR	Amortized	99,019.78	88,082.72	88,108.20		1.741	1.340	297.45	0.00	297.45
SYS45.SOLV	45.SOLV	DWR	Amortized	384,046.44	338,386.01	338,484.55		1.741	1.340	1,142.69	0.00	1,142.69
SYS45.SYNEZ	45.SYNEZ	DWR	Amortized	178,892.04	178,723.12	178,858.16		1.741	1.340	603.59	0.00	603.59
SYS45.VAFB	45.VAFB	DWR	Amortized	0.00	0.00	0.00		3.359		0.00	0.00	0.00
Subtotal				5,902,235.37	5,721,470.39	5,723,079.40			1.340	19,320.60	0.00	19,320.60
Fund: O&M Reserve Fund												
35.BUEL	35.BUEL	O&M	Amortized	29,607.54	29,648.92	29,656.58		1.741	1.340	100.12	0.00	100.12
35.CARP	35.CARP	O&M	Amortized	102,447.89	102,590.61	102,617.03		1.741	1.340	346.43	0.00	346.43
35.GOLETA	35.GOLETA	O&M	Amortized	230,507.77	230,829.32	230,888.86		1.741	1.340	779.47	0.00	779.47
35.GUAD	35.GUAD	O&M	Amortized	28,173.27	28,212.65	28,219.95		1.741	1.340	95.27	0.00	95.27
35.LACUMB	35.LACUMB	O&M	Amortized	51,218.27	51,289.87	51,303.13		1.740	1.340	173.20	0.00	173.20
35.MONT	35.MONT	O&M	Amortized	153,671.87	153,886.17	153,925.85		1.741	1.340	519.64	0.00	519.64
35.MORHRT	35.MORHRT	O&M	Amortized	10,244.82	10,259.15	10,261.81		1.741	1.340	34.64	0.00	34.64
35.SBAR	35.SBAR	O&M	Amortized	153,672.13	153,886.27	153,925.92		1.741	1.340	519.64	0.00	519.64
35.SBRC	35.SBRC	O&M	Amortized	2,561.19	2,564.77	2,565.44		1.741	1.341	8.67	0.00	8.67
35.SMARIA	35.SMARIA	O&M	Amortized	829,830.60	830,990.51	831,205.25		1.741	1.340	2,806.11	0.00	2,806.11
35.SOCAL	35.SOCAL	O&M	Amortized	25,612.06	25,647.85	25,654.47		1.741	1.340	86.61	0.00	86.61
35.SOLV	35.SOLV	O&M	Amortized	76,836.17	76,943.53	76,963.41		1.741	1.340	259.83	0.00	259.83
35.SYNEZ	35.SYNEZ	O&M	Amortized	25,611.98	25,647.70	25,654.31		1.741	1.340	86.61	0.00	86.61
35.VAFB	35.VAFB	O&M	Amortized	281,834.13	282,336.91	282,429.38		1.741	1.340	953.43	0.00	953.43
Subtotal				2,001,829.69	2,004,734.23	2,005,271.39			1.340	6,769.67	0.00	6,769.67
Fund: Rate Coverage Reserve Fund												
40.BUEL	40.BUEL	RATE	Amortized	275,100.12	275,484.68	275,555.88		1.741	1.340	930.26	0.00	930.26
40.CARP	40.CARP	RATE	Amortized	860,533.95	861,732.67	861,954.62		1.741	1.340	2,909.93	0.00	2,909.93
40.GUAD	40.GUAD	RATE	Amortized	191,179.14	191,446.36	191,495.83		1.741	1.340	646.48	0.00	646.48
40.LACUMB	40.LACUMB	RATE	Amortized	400,701.46	401,261.55	401,365.24		1.741	1.340	1,354.99	0.00	1,354.99
40.MONT	40.MONT	RATE	Amortized	1,495,258.05	1,497,343.28	1,497,729.36		1.741	1.340	5,056.27	0.00	5,056.27
40.OCEANO	40.OCEANO	RATE	Amortized	-0.02	-0.02	-0.02		0.631		0.00	0.00	0.00
40.SHAN	40.SHAN	RATE	Amortized	15,722.74	15,744.72	15,748.79		1.741	1.340	53.16	0.00	53.16
40.SMARIA	40.SMARIA	RATE	Amortized	5,171,124.26	5,178,352.31	5,179,690.46		1.741	1.340	17,486.43	0.00	17,486.43
40.SOLV	40.SOLV	RATE	Amortized	632,649.85	633,533.85	633,697.50		1.741	1.340	2,139.33	0.00	2,139.33
40.SYNEZ	40.SYNEZ	RATE	Amortized	461,341.30	461,984.74	462,103.86		1.741	1.340	1,560.04	0.00	1,560.04
Subtotal				9,503,610.85	9,516,884.14	9,519,341.52			1.340	32,136.89	0.00	32,136.89

**Investment Pool
Total Return
Sorted by Fund - Investment Number**

CUSIP	Investment #	Fund	Investment Class	Beginning Invested Value	Time Weighted Invested Value	Ending Invested Value	Maturity Date	Current Rate	Total Return	Investment Income		
										Interest Earned	Adjustment in Value	Net Investment Income
			Total	79,560,984.40	67,505,364.98	54,949,802.54			1.310	222,925.84	0.00	222,925.84
							Components of Return:	Interest:	1.310			
								Amortization:				
								Market Value:				