



February 17, 2016

Attention: Administrative and Finance Committee

Monthly Treasurer's Report on Investments and Cash Flow

Purpose

The purpose of the Treasurer's Report is to provide monthly financial information to the Board of Director's.

Attached for review by the Administrative and Finance Committee and the Board of Directors is the Treasurer's Report as of January 31, 2016. The reports are formatted to provide information as required by the California Government Code and the San Diego County Water Authority's Annual Statement of Investment Policy, which was last adopted by the Board on December 10, 2015. A brief description of each report follows:

Portfolio Master Summary: This one page report summarizes all cash and investments held by the Water Authority.

Portfolio Characteristics: This one page snapshot shows the Water Authority's portfolio holdings by type and percentage; the maturity distribution of the portfolio; the portfolio yield for the past twelve months, with and without bond-related funds, compared to a rolling average yield of the Board adopted benchmark; the credit quality of the portfolio's holdings; the cash flow projections for the next six months; and relevant market information.

Chandler Portfolio Summary: This one page snapshot shows the Chandler Asset portfolio holdings including average duration, coupon, yield and ratings; account summary; top issuers; issuer allocation; maturity distribution; and the managed portfolio yield compared to the benchmark.

Portfolio Details - Investments: This report takes the summary information listed in the Portfolio Master Summary and provides details of active investments.

Activity Summary: This one page report produces a thirteen-month rolling summary of portfolio investment activity.

The Water Authority's portfolio is diversified among investment types, with a current concentration toward short-term maturities. This concentration is the result of cash flow needs, as well as the current historic low interest rate environment. The portfolio is comprised of high quality investments, with 75 percent currently invested in AAA rated or AAA/AA+ split-rated securities. In January 2016, the Water Authority's overall portfolio yield rose from 0.85 percent to 0.88 percent and continues to exceed the investment benchmark of 0.60 percent. Bond Fund proceeds are expected to fund Capital Improvement Program expenditures for the next several years.

All investments have been made in accordance with the San Diego County Water Authority Statement of Investment Policy. This report provides documentation that the Water Authority has

Administrative and Finance Committee

February 17, 2016

Page 2 of 2

sufficient funds to meet the financial obligations for the next six months. The market value information is provided by Bloomberg L.P. and is as of the report date.

Lisa Marie Harris, Director of Finance/Treasurer

PORTFOLIO MASTER SUMMARY
as of January 31, 2016

PORTFOLIO PERCENTAGES

Investment Type	Permitted By Board Policy	Portfolio Percentage	Book Value
Local Agency Investment Fund (LAIF)	\$50 Million	12.13%	\$ 49,596,110
Banker's Acceptances	20%	0.00%	-
Treasury Securities	15% - Minimum	16.17%	66,172,382
Agency Securities	85%	51.13%	209,303,371
Supranational Securities	10%	0.00%	-
Repurchase Agreements	20%	0.00%	-
Reverse Repurchase Agreements	20%	0.00%	-
Placement Service Certificates of Deposit	15%	0.00%	-
Negotiable Certificates of Deposit	15%	0.00%	-
Commercial Paper	25%	8.52%	34,867,776
Medium Term Notes/Corporates	30%	6.39%	26,151,623
Municipal Securities	20%	0.00%	-
JPA Pools (CAMP)	25%	5.57%	22,810,733
Money Market Funds	15%	0.11%	453,479
		<u>100.00%</u>	<u>\$ 409,355,474</u>
Accrued Interest (unavailable for investing)			102,796
Checking/Petty Cash/Available Funds (unavailable for investing)			2,555,962
Subtotal for Pooled Funds:			<u>\$ 412,014,232</u>
<u>Bond/CP Fund Excluded from Portfolio Percentages:</u>			
Treasury Securities			-
Agency Securities			-
Placement Service Certificates of Deposit			-
Commercial Paper			-
Local Agency Investment Fund (LAIF)			60,489,975
JPA Pools (CAMP)			3,811,676
Money Market Funds and Cash			3
			<u>\$ 64,301,654</u>
Accrued Interest (unavailable for investing)			-
Subtotal for Bond/CP Fund (available for CIP expenditures):			<u>\$ 64,301,654</u>
<u>Debt Service Reserve (DSR) Funds Excluded from Portfolio Percentages:</u>			
Trinity Plus - Reserve (GIC) - Series 1998A COPs			12,240,775
Subtotal for Debt Service Reserve Funds (unavailable for CIP expenditures):			<u>\$ 12,240,775</u>
Total Cash and Investments			<u><u>\$ 488,556,661</u></u>

PORTFOLIO INFORMATION

	Pooled Funds **	Bond/CP Fund	Debt Service Reserve	Total *
Portfolio Yield to Maturity - 365 Days	0.81%	0.45%	5.55%	0.88%
Average Term	877	1	1	739
Average Days to Maturity (730 Days Maximum)	405	1	1	342

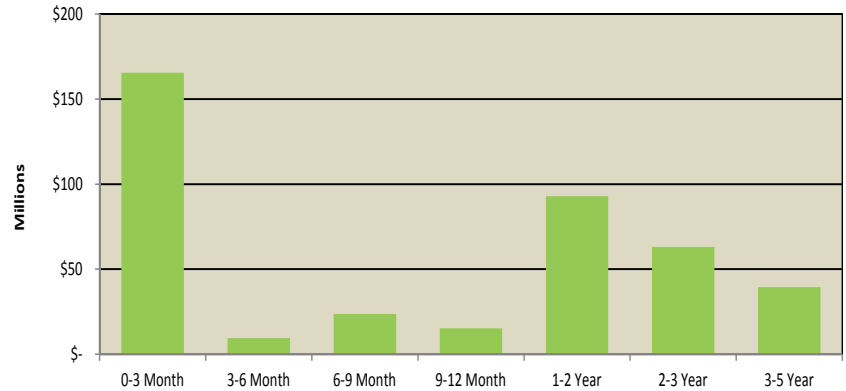
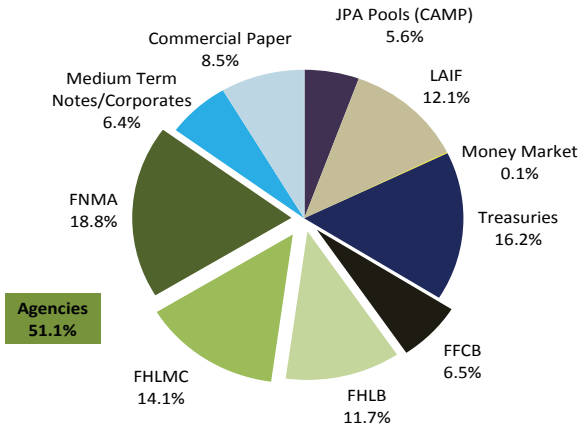
* "The weighted average days to maturity of the total portfolio shall not exceed 730 days (two years) to maturity" per SDCWA Investment Policy.

** Pooled Funds include Operating, Pay Go, RSF, Equipment and Stored Water funds.

Asset Allocation

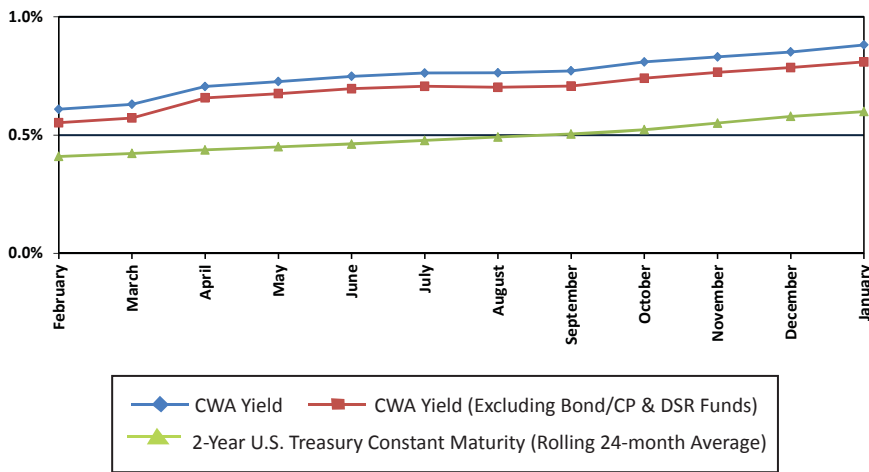
Maturity Distribution

Pooled Funds



Portfolio Yield: Feb. 2015 - Jan. 2016

Credit Quality



	% OF PORTFOLIO
US Treasury (AAA/AA+)	16.2%
Agency (AAA/AA+)	51.1%
Other (AAA)*	7.7%
AA**	12.9%
not rated ***	12.1%
	100.0%

* Includes money market funds, JPA pools (CAMP) and medium term notes/corporates

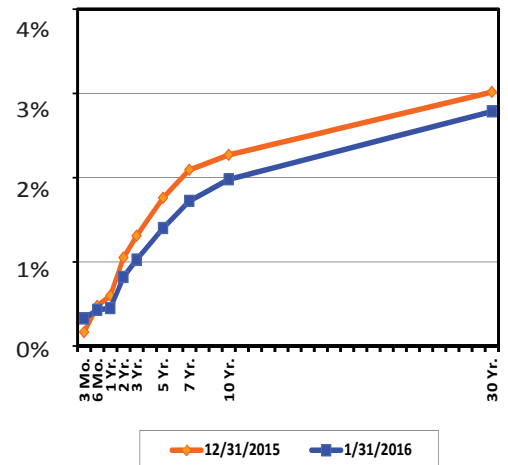
** Includes commercial paper and medium term notes/corporates; the Water Authority's Investment Policy does not permit investments with a rating below A-

*** Includes LAIF, which is part of the state investment pool, and is not rated

Projected Cash Flows (in Millions) *

Month End	Investment Maturities	Projected Receipts	Projected Disbursements	Reinvestment/ (Use) of Liquid Funds	Projected Cash & Investments
Pooled Funds					
Jan 16					\$ 412.01
Feb 16	10.00	40.93	42.90	8.03	410.04
Mar 16	-	42.85	47.11	(4.26)	405.78
Apr 16	76.94	48.46	118.99	6.40	335.25
May 16	5.00	53.89	44.61	14.28	344.53
Jun 16	2.50	70.73	159.53	(86.31)	255.72
Jul 16	2.00	60.76	67.94	(5.18)	248.54
Bond/CP Fund					
Jan 16					\$ 64.30
Feb 16	-	0.02	5.00	(4.97)	59.33
Mar 16	-	0.02	3.99	(3.97)	55.36
Apr 16	-	0.02	4.60	(4.59)	50.77
May 16	-	0.02	4.58	(4.56)	46.21
Jun 16	-	0.02	3.76	(3.75)	42.47
Jul 16	-	0.01	3.95	(3.93)	38.53

U.S. Treasury Yield Curve



Market Notes

On December 16th, the FOMC raised the target for the federal funds rate to a range of 25-50 basis points. The next meeting is March 16th.

* Numbers may not foot due to rounding



PORTFOLIO CHARACTERISTICS

Average Duration	3.00
Average Coupon	1.80 %
Average Purchase YTM	1.60 %
Average Market YTM	1.53 %
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	3.15 yrs
Average Life	3.12 yrs

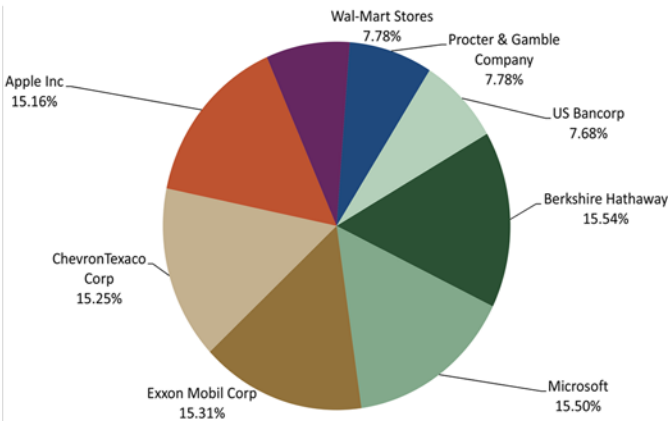
ACCOUNT SUMMARY

	Beg. Values as of 12/31/15	End Values as of 1/31/16
Market Value	24,009,373	26,185,522
Accrued Interest	99,650	146,100
Total Market Value	24,109,024	26,331,622
Income Earned	35,471	35,943
Cont/WD		2,020,707
Par	23,950,000	25,950,000
Book Value	24,141,423	26,151,623
Cost Value	24,141,423	26,151,623

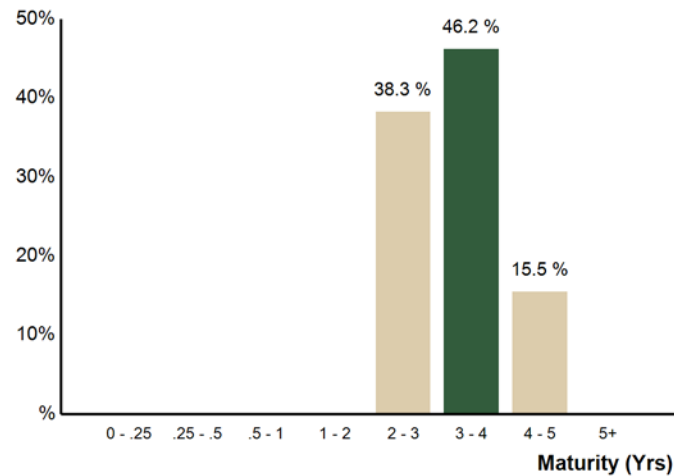
TOP ISSUERS

Issuer	% Portfolio
Berkshire Hathaway	15.5 %
Microsoft	15.5 %
Exxon Mobil Corp	15.3 %
ChevronTexaco Corp	15.2 %
Apple Inc	15.2 %
Wal-Mart Stores	7.8 %
Procter & Gamble Company	7.8 %
US Bancorp	7.7 %
	100.0 %

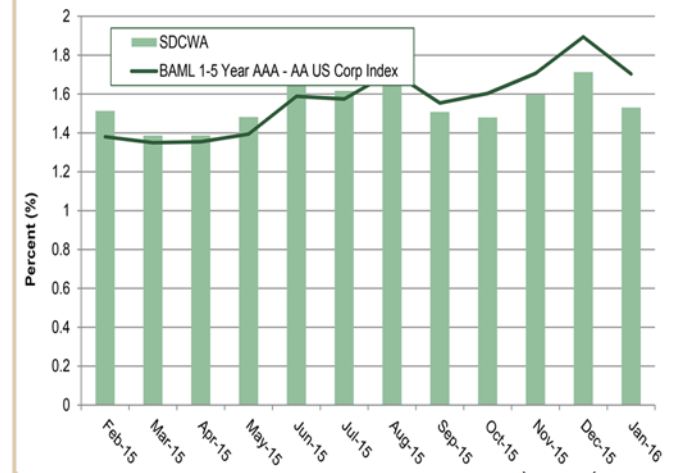
ISSUER ALLOCATION



MATURITY DISTRIBUTION



12-MONTH YIELD COMPARISON



**SDCWA - Fiscal Year 2016
Portfolio Management
Portfolio Details - Investments
January 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Managed Pool Accounts												
CASH35	73	CAMP - OPERATING/POOLED			22,810,732.84	22,810,732.84	22,810,732.84	0.410	AAA	0.410	1	
CASH45	4004	CAMP - 2010B BONDS-BABS			3,811,675.75	3,811,675.75	3,811,675.75	0.410	AAA	0.410	1	
CASH43	4001	GOLDMAN - 2010B BONDS-BABS		07/01/2015	0.00	0.00	0.00	0.240	AAA	0.240	1	
CASH11	0002	GOLDMAN - OPERATING/POOLED			453,479.22	453,479.22	453,479.22	0.240	AAA	0.240	1	
CASH13	72	LAIF - OPERATING			49,596,109.64	49,596,109.64	49,596,109.64	0.450		0.450	1	
CASH41	4002	LAIF - 2010B BONDS-BABS			60,489,975.27	60,489,975.27	60,489,975.27	0.450		0.450	1	
CASH17	204	TRINITY PLUS - 1998A			12,240,775.00	12,240,775.00	12,240,775.00	5.550	AA+	5.550	1	
CASH33	208	US BANK MONEY MARKET FUND			0.00	0.00	0.00	0.001	AAA	0.001	1	
Subtotal and Average			160,369,013.08		149,402,747.72	149,402,747.72	149,402,747.72			0.860	1	
Medium Term Notes												
037833AQ3	20001	APPLE INC.		02/20/2015	1,950,000.00	1,984,203.00	1,982,662.50	2.100	AA+	1.686	1,190	05/06/2019
037833AJ9	20004	APPLE INC.		04/28/2015	2,000,000.00	1,989,980.00	1,991,900.00	1.000	AA+	1.137	822	05/03/2018
084670BH0	20002	BERKSHIRE HATHAWAY INC.		03/19/2015	2,000,000.00	2,012,660.00	2,017,640.00	1.550	AA	1.238	739	02/09/2018
084670BL1	20009	BERKSHIRE HATHAWAY INC.		06/18/2015	2,000,000.00	2,044,900.00	2,010,620.00	2.100	AA	1.966	1,290	08/14/2019
166764AE0	20000	CHEVRON CORP.		02/18/2015	2,000,000.00	1,992,900.00	2,015,880.00	1.718	AA	1.474	874	06/24/2018
166764AN0	20007	CHEVRON CORP.		05/15/2015	2,000,000.00	2,015,100.00	2,027,200.00	2.193	AA	1.876	1,383	11/15/2019
30231GAD4	20005	EXXON MOBIL		04/28/2015	2,000,000.00	2,006,760.00	2,030,500.00	1.819	AAA	1.414	1,138	03/15/2019
30231GAL6	20008	EXXON MOBIL		06/18/2015	2,000,000.00	2,014,000.00	1,998,340.00	1.305	AAA	1.336	764	03/06/2018
594918AY0	20010	MICROSOFT CORP.		07/30/2015	2,000,000.00	2,020,660.00	1,999,820.00	1.850	AAA	1.852	1,472	02/12/2020
594918AY0	20011	MICROSOFT CORP.		08/31/2015	2,000,000.00	2,022,612.78	2,001,772.78	1.850	AAA	1.852	1,472	02/12/2020
742718EG0	20003	PROCTER & GAMBLE		03/30/2015	2,000,000.00	2,038,920.00	2,028,380.00	1.900	AA-	1.578	1,369	11/01/2019
90331HML4	20012	US Bank NA		01/27/2016	2,000,000.00	2,002,406.94	2,020,706.94	2.125	AA-	1.983	1,365	10/28/2019
931142DJ9	20006	WAL-MART STORES		05/15/2015	2,000,000.00	2,040,340.00	2,038,660.00	1.950	AA	1.395	1,048	12/15/2018
Subtotal and Average			24,469,295.75		25,950,000.00	26,185,442.72	26,164,082.22			1.599	1,148	
Commercial Paper - Discount												
46640PBB8	10159	JP MORGAN SECURITIES LLC		05/21/2015	3,000,000.00	2,989,581.67	2,989,581.67	0.470	A+	0.484	10	02/11/2016
46640PDT7	10163	JP MORGAN SECURITIES LLC		10/30/2015	5,000,000.00	4,987,500.00	4,987,500.00	0.500	A+	0.515	86	04/27/2016
46640PGT4	10171	JP MORGAN SECURITIES LLC		01/28/2016	2,000,000.00	1,991,452.78	1,991,452.78	0.850	A+	0.878	177	07/27/2016
46640PHQ9	10172	JP MORGAN SECURITIES LLC		01/28/2016	2,000,000.00	1,989,317.78	1,989,317.78	0.920	A+	0.950	205	08/24/2016
46640JU8	10173	JP MORGAN SECURITIES LLC		01/28/2016	2,000,000.00	1,986,851.11	1,986,851.11	0.970	A+	1.002	240	09/28/2016
46640PKM4	10174	JP MORGAN SECURITIES LLC		01/28/2016	4,000,000.00	3,969,740.00	3,969,740.00	1.020	A+	1.055	263	10/21/2016
89233GBB1	10158	TOYOTA MOTOR CREDIT CORP.		05/21/2015	7,000,000.00	6,980,862.78	6,980,862.78	0.370	AA-	0.381	10	02/11/2016
89233GES1	10164	TOYOTA MOTOR CREDIT CORP.		11/02/2015	5,000,000.00	4,985,408.34	4,985,408.33	0.510	AA-	0.526	115	05/26/2016
89233GDE3	10168	TOYOTA MOTOR CREDIT CORP.		11/24/2015	2,500,000.00	2,495,661.11	2,495,661.11	0.440	AA-	0.453	73	04/14/2016

**SDCWA - Fiscal Year 2016
Portfolio Management
Portfolio Details - Investments
January 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Commercial Paper - Discount												
89233GFE1	10169	TOYOTA MOTOR CREDIT CORP.		11/24/2015	2,500,000.00	2,491,400.69	2,491,400.69	0.610	AA-	0.629	134	06/14/2016
Subtotal and Average			28,463,154.80		35,000,000.00	34,867,776.26	34,867,776.25			0.626	112	
Federal Agency - Coupon												
31331JX32	10048	FEDERAL FARM CREDIT BANK		04/19/2012	4,000,000.00	4,031,640.00	4,132,920.00	1.700	AA+	0.948	270	10/28/2016
3133ECMM3	10084	FEDERAL FARM CREDIT BANK		04/25/2013	6,000,000.00	5,978,400.00	5,991,348.00	0.600	AA+	0.637	449	04/25/2017
3133EDUE0	10135	FEDERAL FARM CREDIT BANK		09/19/2014	7,900,000.00	7,882,936.00	7,872,508.00	0.850	AA+	0.986	429	04/05/2017
3133EDXA5	10138	FEDERAL FARM CREDIT BANK		10/28/2014	1,000,000.00	1,003,590.00	1,006,000.00	1.150	AA+	0.943	617	10/10/2017
31331QGB7	10139	FEDERAL FARM CREDIT BANK		10/28/2014	2,455,000.00	2,638,584.90	2,767,325.10	5.300	AA+	0.975	632	10/25/2017
3133EEWN6	10156	FEDERAL FARM CREDIT BANK		05/21/2015	5,000,000.00	4,999,550.00	5,003,060.00	0.700	AA+	0.667	430	04/06/2017
3133XFD60	10103	FEDERAL HOME LOAN BANK		09/17/2013	2,235,000.00	2,257,372.35	2,501,188.50	5.375	AA+	0.690	71	04/12/2016
313373FQ0	10118	FEDERAL HOME LOAN BANK		03/13/2014	1,500,000.00	1,510,575.00	1,565,910.00	2.500	AA+	0.418	86	04/27/2016
3133XMTE1	10140	FEDERAL HOME LOAN BANK		10/28/2014	1,000,000.00	1,069,940.00	1,115,770.00	4.875	AA+	0.958	637	10/30/2017
3130A0QT0	10145	FEDERAL HOME LOAN BANK		12/18/2014	1,500,000.00	1,508,895.00	1,511,358.00	1.480	AA+	1.247	806	04/17/2018
3130A4Q88	10150	FEDERAL HOME LOAN BANK		03/18/2015	6,000,000.00	6,001,200.00	5,997,114.00	1.125	AA+	1.137	806	04/17/2018
3130A53Z0	10154	FEDERAL HOME LOAN BANK		04/29/2015	3,500,000.00	3,474,695.00	3,496,885.00	1.050	AA+	1.076	995	10/23/2018
3133782M2	10155	FEDERAL HOME LOAN BANK		04/29/2015	3,500,000.00	3,522,750.00	3,534,020.00	1.500	AA+	1.241	1,131	03/08/2019
3130A4GJ5	10157	FEDERAL HOME LOAN BANK		05/21/2015	5,000,000.00	5,023,100.00	5,017,950.00	1.125	AA+	1.000	814	04/25/2018
3130A4GJ5	10161	FEDERAL HOME LOAN BANK		10/30/2015	5,000,000.00	5,023,881.25	5,028,981.25	1.125	AA+	0.895	814	04/25/2018
3130A4GJ5	10165	FEDERAL HOME LOAN BANK		11/23/2015	8,000,000.00	8,043,960.00	8,016,360.00	1.125	AA+	1.076	814	04/25/2018
313382LJ0	10175	FEDERAL HOME LOAN BANK		01/28/2016	1,855,000.00	1,860,534.08	1,860,534.08	1.000	AA+	0.993	805	04/16/2018
3130A4GJ5	10176	FEDERAL HOME LOAN BANK		01/28/2016	8,145,000.00	8,206,301.31	8,205,975.51	1.125	AA+	0.918	814	04/25/2018
3137EAAD1	10066	FEDERAL HOME LOAN MORTGAGE COR		09/18/2012	10,000,000.00	10,108,700.00	11,671,200.00	5.250	AA+	0.535	77	04/18/2016
3137EAAD1	10069	FEDERAL HOME LOAN MORTGAGE COR		10/17/2012	5,000,000.00	5,054,350.00	5,820,230.00	5.250	AA+	0.518	77	04/18/2016
3137EAAD1	10083	FEDERAL HOME LOAN MORTGAGE COR		04/23/2013	6,000,000.00	6,065,220.00	6,860,802.00	5.250	AA+	0.411	77	04/18/2016
3137EAAJ8	10098	FEDERAL HOME LOAN MORTGAGE COR		08/09/2013	5,000,000.00	5,159,650.00	5,689,550.00	5.125	AA+	0.744	260	10/18/2016
3137EAAD1	10099	FEDERAL HOME LOAN MORTGAGE COR		08/23/2013	4,000,000.00	4,043,480.00	4,468,764.00	5.250	AA+	0.778	77	04/18/2016
3137EADS5	10100	FEDERAL HOME LOAN MORTGAGE COR		08/23/2013	6,000,000.00	6,006,900.00	5,974,860.00	0.875	AA+	1.011	256	10/14/2016
3137EAAD1	10104	FEDERAL HOME LOAN MORTGAGE COR		09/17/2013	2,700,000.00	2,729,349.00	3,015,009.00	5.250	AA+	0.690	77	04/18/2016
3137EAAD1	10110	FEDERAL HOME LOAN MORTGAGE COR		12/19/2013	4,000,000.00	4,043,480.00	4,448,560.00	5.250	AA+	0.410	77	04/18/2016
3137EACA5	10162	FEDERAL HOME LOAN MORTGAGE COR		10/30/2015	5,000,000.00	5,407,437.50	5,439,422.50	3.750	AA+	1.213	1,150	03/27/2019
3137EACA5	10166	FEDERAL HOME LOAN MORTGAGE COR		11/23/2015	4,000,000.00	4,335,533.33	4,333,037.33	3.750	AA+	1.373	1,150	03/27/2019
3135G0BA0	10054	FEDERAL NATION MORTGAGE ASSOC.		06/25/2012	5,000,000.00	5,016,400.00	5,312,250.00	2.375	AA+	0.704	70	04/11/2016
3135G0BA0	10092	FEDERAL NATION MORTGAGE ASSOC.		06/21/2013	10,000,000.00	10,032,800.00	10,464,400.00	2.375	AA+	0.700	70	04/11/2016
3135G0JA2	10096	FEDERAL NATION MORTGAGE ASSOC.		07/23/2013	4,000,000.00	4,017,560.00	4,012,492.00	1.125	AA+	1.040	451	04/27/2017
3135G0JA2	10105	FEDERAL NATION MORTGAGE ASSOC.		09/17/2013	8,000,000.00	8,035,120.00	7,978,000.00	1.125	AA+	1.203	451	04/27/2017

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Portfolio Details - Investments
January 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Federal Agency - Coupon												
3135G0JA2	10109	FEDERAL NATION MORTGAGE ASSOC.		11/20/2013	4,000,000.00	4,017,560.00	4,037,980.00	1.125	AA+	0.844	451	04/27/2017
3135G0JA2	10111	FEDERAL NATION MORTGAGE ASSOC.		12/19/2013	4,000,000.00	4,017,560.00	4,038,960.00	1.125	AA+	0.830	451	04/27/2017
3135G0ZB2	10119	FEDERAL NATION MORTGAGE ASSOC.		03/13/2014	3,500,000.00	3,498,775.00	3,486,630.00	0.750	AA+	0.875	444	04/20/2017
3135G0PQ0	10120	FEDERAL NATION MORTGAGE ASSOC.		03/13/2014	4,000,000.00	4,004,120.00	3,966,732.00	0.875	AA+	1.110	633	10/26/2017
3135G0PQ0	10121	FEDERAL NATION MORTGAGE ASSOC.		03/20/2014	7,000,000.00	7,007,210.00	6,941,340.00	0.875	AA+	1.113	633	10/26/2017
3135G0BA0	10122	FEDERAL NATION MORTGAGE ASSOC.		04/15/2014	3,000,000.00	3,009,840.00	3,116,700.00	2.375	AA+	0.409	70	04/11/2016
3135G0ZB2	10123	FEDERAL NATION MORTGAGE ASSOC.		04/15/2014	5,000,000.00	4,998,250.00	4,980,850.00	0.750	AA+	0.879	444	04/20/2017
3135G0PQ0	10124	FEDERAL NATION MORTGAGE ASSOC.		04/15/2014	6,000,000.00	6,006,180.00	5,947,182.00	0.875	AA+	1.130	633	10/26/2017
3135G0JA2	10136	FEDERAL NATION MORTGAGE ASSOC.		09/19/2014	5,263,000.00	5,286,104.57	5,281,736.28	1.125	AA+	0.986	451	04/27/2017
3135G0ZB2	10144	FEDERAL NATION MORTGAGE ASSOC.		12/18/2014	3,500,000.00	3,498,775.00	3,494,246.00	0.750	AA+	0.821	444	04/20/2017
3135G0E58	10170	FEDERAL NATION MORTGAGE ASSOC.		12/31/2015	4,000,000.00	4,017,160.00	3,983,460.00	1.125	AA+	1.358	991	10/19/2018
Subtotal and Average			200,621,995.42		201,553,000.00	203,455,419.29	209,389,600.55			0.885	472	
Treasury Securities - Coupon												
912828RM4	10047	UNITED STATES TREASURY		04/19/2012	10,000,000.00	10,028,906.25	10,110,937.50	1.000	AA+	0.750	273	10/31/2016
912828RM4	10071	UNITED STATES TREASURY		10/25/2012	5,000,000.00	5,014,453.13	5,082,226.56	1.000	AA+	0.585	273	10/31/2016
912828UW8	10091	UNITED STATES TREASURY		05/15/2013	5,000,000.00	4,998,632.81	4,981,250.00	0.250	AA+	0.379	74	04/15/2016
912828UW8	10097	UNITED STATES TREASURY		08/09/2013	5,000,000.00	4,998,632.81	4,967,187.50	0.250	AA+	0.497	74	04/15/2016
912828UW8	10114	UNITED STATES TREASURY		02/20/2014	6,000,000.00	5,998,359.38	5,985,937.50	0.250	AA+	0.360	74	04/15/2016
912828TW0	10115	UNITED STATES TREASURY		02/20/2014	5,000,000.00	4,993,359.38	4,956,250.00	0.750	AA+	0.992	638	10/31/2017
912828C73	10125	UNITED STATES TREASURY		04/24/2014	6,000,000.00	6,011,484.38	5,998,828.13	0.875	AA+	0.882	439	04/15/2017
912828C73	10146	UNITED STATES TREASURY		01/27/2015	4,000,000.00	4,007,656.25	4,021,875.00	0.875	AA+	0.626	439	04/15/2017
912828UZ1	10153	UNITED STATES TREASURY		04/15/2015	10,000,000.00	9,935,937.50	9,930,859.38	0.625	AA+	0.856	819	04/30/2018
912828D23	10160	UNITED STATES TREASURY		09/29/2015	6,000,000.00	6,097,500.00	6,098,906.25	1.625	AA+	1.154	1,184	04/30/2019
912828D23	10167	UNITED STATES TREASURY		11/23/2015	4,000,000.00	4,069,107.14	4,042,232.14	1.625	AA+	1.340	1,184	04/30/2019
Subtotal and Average			66,176,489.96		66,000,000.00	66,154,029.03	66,176,489.96			0.767	499	
Total and Average			484,274,622.14		477,905,747.72	480,065,415.02	486,000,696.70			0.881	342	

**SDCWA - Fiscal Year 2016
Portfolio Management
Portfolio Details - Cash
January 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Passbook/Checking Accounts											
CASH01	48	PETTY CASH		07/01/2015	2,500.00	2,500.00	2,500.00			0.000	1
CASH02	1000	WELLS FARGO - OPERATING/POOLED			2,559,626.51	2,559,626.51	2,559,626.51	0.001		0.001	1
CASH03	1001	WELLS FARGO - PAYROLL ZBA		07/01/2015	-6,164.12	-6,164.12	-6,164.12			0.000	1
CASH39	4000	WELLS FARGO - 2010B BONDS-BABS		07/01/2015	3.16	3.16	3.16			0.000	1
		Average Balance	0.00								1
Total Cash and Investments			484,274,622.14		480,461,713.27	482,621,380.57	488,556,662.25			0.881	342

**SDCWA - Fiscal Year 2016
Portfolio Management
Activity Summary
January 2015 through January 2016**

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					
January	2015	77	564,646,521.95	0.547	0.555	0.507	1	4	587	258
February	2015	76	511,772,265.16	0.601	0.609	0.615	5	6	651	286
March	2015	79	514,766,492.71	0.621	0.630	0.640	3	0	671	288
April	2015	72	463,900,626.75	0.695	0.705	0.636	7	14	683	361
May	2015	78	476,626,587.53	0.716	0.726	0.681	6	0	701	369
June	2015	79	470,842,737.73	0.738	0.748	0.716	2	1	718	364
July	2015	80	469,298,162.29	0.752	0.762	0.746	1	0	728	351
August	2015	81	474,611,547.05	0.753	0.763	0.735	1	0	726	333
September	2015	82	478,931,011.69	0.760	0.771	0.743	1	0	736	326
October	2015	78	453,676,707.19	0.797	0.809	0.747	3	7	724	349
November	2015	84	472,146,427.60	0.818	0.830	0.785	6	0	737	357
December	2015	83	464,373,378.15	0.840	0.851	0.817	1	2	751	350
January	2016	89	486,000,696.70	0.869	0.881	0.860	7	1	739	342
Average		80	484,737,935.58	0.731%	0.742%	0.710	3	3	704	333