



MEMORANDUM

TO: Finance & Administration Committee

FROM: Raymond Tarka, Treasurer/Director of Finance

DATE: February 5, 2024

RE: Quarter Ending December 31, 2023 Treasurer's Report

ISSUE

Whether the Finance & Administration Committee should recommend to the Board of Directors that it accept the Treasurer's Report for the quarter ending December 31, 2023.

RECOMMENDATION

Staff recommend that the Finance & Administration Committee recommend to the Board of Directors that it accept the Treasurer's Report for the quarter ending December 31, 2023.

DETAIL

This Treasurer's Report was prepared in accordance with the Investment Policy for the San Luis & Delta-Mendota Water Authority (adopted via Resolution No. 2013-367) and California Government Code sections 6505.5(e) and 53646(b).

Consistent with the Water Authority's Investment Policy and Government Code requirements, the Water Authority hereby makes the following statements:

- The Water Authority's investments are in compliance with the Investment Policy;
- All required O&M rate conveyance payments and Membership Dues are being received timely, with few exceptions, rendering the Water Authority able to meet its expenditure/cash demand requirements for the next six months.

Appendix 1 to this Report includes the most recent statements from LAIF, CalTRUST and other banks holding Water Authority funds. Appendix 1 is available upon request.

San Luis & Delta-Mendota Water Authority

Treasurer's Report

Quarter Ended December 31, 2023

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Prepared by: D. Ratliff

HOLDINGS REPORT BY INVESTMENT TYPE

	<u>Maturity</u>	<u>Positions Value</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Unrealized Gain/(Loss)</u>	<u>Average Qtr Yield @12/31/23</u>	<u>Yield 12/31/2023</u>	<u>Yield 11/30/2023</u>	<u>Yield 10/31/2023</u>
<u>CASH</u>									
CVCB - Checking - Sweep	Daily	\$ -		\$ -					
CVCB - Payroll	Daily	\$ 6,750.00		\$ 6,750.00					
CVCB - Transactional	Daily	\$ 1,831,897.97		\$ 1,831,897.97		0.750%	0.750%	0.750%	0.750%
CVCB - Muni	Daily	\$ 2,168,270.38		\$ 2,168,270.38		0.750%	0.750%	0.750%	0.750%
CVCB - Money Market	Daily	\$ 16,239.56		\$ 16,239.56		3.183%	3.180%	3.180%	3.190%
LOCAL AGENCY INVESTMENT FUND (LAIF)	Daily	\$ 63,554.60	1 100.00	\$ 63,554.60		2.070%	3 3.960%	3.930%	3.830%
CalTRUST - Short Term	Next Day	\$ 538,016.63	2 10.06	\$ 534,845.34	\$ (3,171.29)	5.063%	4.940%	5.070%	5.180%
CalTRUST - Medium Term	Monthly	\$ 500,949.66	2 9.82	\$ 491,971.88	\$ (8,977.78)	4.763%	4.410%	4.820%	5.060%
CalTRUST - Liquidity	Daily	\$ 10,645,744.07	1.00	\$ 10,645,744.07	\$ -	5.527%	5.540%	5.520%	5.520%
TOTAL OPERATIONAL CASH		\$ 15,771,422.87		\$ 15,759,273.80	\$ (12,149.07)				

OTHER

OM&R Project

US Bank - Series 2021A Bond Reserve Fund	2045	\$ 460,341.07		\$ 460,341.07					
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Notes:

The year-to-date weighted average yield on all funds invested or maintained in financial institutions/Federal Securities is 0.99% (this considers the interest rates trend since January).

1. LAIF: Average Life of Portfolio (Average Maturity in days) is 287 days or 0.79 years.
2. CalTRUST: Average Life of Portfolio is 0.75 years for short term (ST) and 2.18 years for medium term (MT).
3. Quarter Ending 12/31/23 LAIF Apportionment Rate.

San Luis & Delta-Mendota Water Authority

Treasurer's Report

Quarter Ended December 31, 2023

Detail to Support Report

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Prepared by: D. Ratliff

CASH

Central Valley Community Bank (CVCB)

	1	2	3	4	5
	9/30/2023				12/31/2023
	Beginning Balance	Deposits or Transfer IN	Draws or Transfer OUT	Change in Value	Ending Balance
	Market Value				Market Value
CVCB - Checking - Sweep	\$ -			N/A	\$ -
CVCB - Payroll	\$ 5,000.00	\$ 18,200.00	\$ (16,450.00)	N/A	\$ 6,750.00
CVCB - Transactional	\$ 448,661.66	\$ 21,556,799.08	\$ (20,173,562.77)	N/A	\$ 1,831,897.97
CVCB - Muni	\$ 2,214,915.85	\$ 4,131.65	\$ (50,777.12)	N/A	\$ 2,168,270.38
CVCB - Money Market	\$ 216,044.60	\$ 194.96	\$ (200,000.00)	N/A	\$ 16,239.56
Local Agency Invest. Fund-State of Ca.	\$ 174,600.39	\$ 38,954.21	\$ (150,000.00)	N/A	\$ 63,554.60
<u>Investment Trust of California (CalTRUST)</u>					
CalTRUST - Short Term	\$ 525,264.89	\$ 6,409.16		\$ 3,171.29	\$ 534,845.34
CalTRUST - Medium Term	\$ 478,365.13	\$ 4,628.97		\$ 8,977.78	\$ 491,971.88
CalTRUST - Liquidity	\$ 21,549,147.33	\$ 221,596.74	\$ (11,125,000.00)		\$ 10,645,744.07
TOTAL- OPERATIONAL CASH	\$ 25,611,999.85	\$ 21,850,914.77	\$ (31,715,789.89)	\$ 12,149.07	\$ 15,759,273.80

Other

US Bank-Series 2021A Reserve Fund-OM&R Project	\$ 454,667.89	\$ 5,673.18		\$ -	\$ 460,341.07
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1 Beginning Balance = Market Value at end of previous quarter

2 Deposits or Transfers IN = O&M collections, Membership collections, Interest and Other Revenue, and also includes Transfer IN from Other SLDMWA Accounts

3 Draws or Transfers OUT = O&M and Membership paid expenditures, and also Transfers OUT to Other SLDMWA Accounts

4 Change in Value = CalTRUST Investment is based on share price, change in price results in change in value

5 Ending Balance = Market Value at end of current quarter