



Official Memorandum

PO Box 2157
Los Baños, CA 93635
sldmwa.org

To: SLDMWA Finance & Administration Committee, Alternates

From: Raymond Tarka, Treasurer/Director of Finance

Date: May 11, 2026

RE: Quarter Ending March 31, 2026 Treasurer's Report

Issue for Decision

Whether the Finance & Administration Committee should recommend to the Board of Directors that it accept the Treasurer's Report for the quarter ending March 31, 2026.

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 March 31, 2026.

Analysis

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 March 31, 2026

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Prepared by: T. Flores / R. Tarka

HOLDINGS REPORT BY INVESTMENT TYPE

| | Maturity | Positions Value | Market Price | Market Value | Unrealized Gain/(Loss) | Average Qtr Yield @3/31/26 | Yield 3/31/2026 | Yield 2/28/2026 | Yield 1/31/2026 |
|--|----------|-------------------------|--------------|-------------------------|------------------------|----------------------------|-----------------|-----------------|-----------------|
| CASH | | | | | | | | | |
| CVCB - Checking - Sweep | Daily | \$ - | | \$ - | | 0.000% | n/a | n/a | n/a |
| CVCB - Payroll | Daily | \$ 5,000.00 | | \$ 5,000.00 | | 0.000% | n/a | n/a | n/a |
| CVCB - Transactional | Daily | \$ 671,148.34 | | \$ 671,148.34 | | 0.500% | 0.500% | 0.500% | 0.500% |
| CVCB - Muni | Daily | \$ 2,201,919.38 | | \$ 2,201,919.38 | | 0.500% | 0.500% | 0.500% | 0.500% |
| CVCB - Money Market | Daily | \$ 4,898,236.17 | | \$ 4,898,236.17 | | 3.803% | 3.800% | 3.810% | 3.800% |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | Daily | \$ 70,395.97 | 1 | \$ 70,395.97 | | 3.876% | 3.826% | 3.871% | 3.931% |
| CalTRUST - Short Term | Next Day | \$ 591,047.15 | 2 10.05 | \$ 591,047.15 | \$ - | 3.930% | 3.960% | 3.940% | 3.890% |
| CalTRUST - Medium Term | Monthly | \$ 541,157.81 | 2 9.86 | \$ 541,157.81 | \$ - | 3.890% | 3.910% | 3.870% | 3.890% |
| CalTRUST - Liquidity | Daily | \$ 8,780,300.90 | 1.00 | \$ 8,780,300.90 | \$ - | 3.807% | 3.760% | 3.840% | 3.820% |
| TOTAL OPERATIONAL CASH | | \$ 17,759,205.72 | | \$ 17,759,205.72 | \$ - | | | | |
| OTHER | | | | | | | | | |
| <u>OM&R Project</u> | | | | | | | | | |
| US Bank - Series 2021A Bond Reserve Fund | 2045 | \$ 453,886.89 | | \$ 453,886.89 | | 3.313% | 3.300% | 3.310% | 3.330% |

Notes:

The year-to-date weighted average yield on all funds invested or maintained in financial institutions/Federal Securities is 3.13% (this considers the interest rates trend since January).

1. LAIF: Average Life of Portfolio (Average Maturity in days) is 275 days or 0.75 years.
2. CalTRUST: Average Life of Portfolio is 0.96 years for short term (ST) and 2.14 years for medium term (MT).

San Luis & Delta-Mendota Water Authority

Treasurer's Report

Quarter Ended March 31, 2026

Detail to Support Report
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CASH

Central Valley Community Bank (CVCB)

| | 1 | 2 | 3 | 4 | 5 |
|--|-------------------------|-------------------------|---------------------------|----------------------|-------------------------|
| | 12/31/2025 | | | | 3/31/2026 |
| | Beginning Balance | Deposits or Transfer IN | Draws or Transfer OUT | Change in Value | Ending Balance |
| | Market Value | | | | Market Value |
| CVCB - Checking - Sweep | \$ - | \$ 7,904,125.71 | \$ (7,904,125.71) | N/A | \$ - |
| CVCB - Payroll | \$ 5,000.00 | \$ 4,080.00 | \$ (4,080.00) | N/A | \$ 5,000.00 |
| CVCB - Transactional | \$ 1,180,756.79 | \$ 36,764,777.80 | \$ (37,274,386.25) | N/A | \$ 671,148.34 |
| CVCB - Muni | \$ 2,199,206.92 | \$ 2,712.46 | \$ - | N/A | \$ 2,201,919.38 |
| CVCB - Money Market | \$ 137,996.37 | \$ 6,860,239.80 | \$ (2,100,000.00) | N/A | \$ 4,898,236.17 |
| Local Agency Invest. Fund-State of Ca. | \$ 69,659.42 | \$ 736.55 | \$ - | N/A | \$ 70,395.97 |
| Investment Trust of California (CalTRUST) | | | | | |
| CalTRUST - Short Term | \$ 587,105.76 | \$ 5,695.99 | \$ - | \$ (1,754.59) | \$ 591,047.15 |
| CalTRUST - Medium Term | \$ 539,802.35 | \$ 5,185.72 | \$ - | \$ (3,830.26) | \$ 541,157.81 |
| CalTRUST -Liquidity Fund | \$ 23,298,512.04 | \$ 154,070.64 | \$ (14,672,281.78) | \$ - | \$ 8,780,300.90 |
| TOTAL- CASH | \$ 28,018,039.65 | \$ 51,701,624.67 | \$ (61,954,873.74) | \$ (5,584.85) | \$ 17,759,205.72 |

Other

| | | | | | |
|--|---------------|-------------|---------------|--|---------------|
| US Bank-Series 2021A Reserve Fund-OM&R Project | \$ 458,481.67 | \$ 3,818.42 | \$ (8,413.20) | | \$ 453,886.89 |
|--|---------------|-------------|---------------|--|---------------|

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 \$ 18,218,677.46
 5 Ending Balance = Market Value at end of current quarter

San Luis & Delta-Mendota Water Authority

Treasurer's Report

Quarter Ended March 31, 2026

Detail to Support Report

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4/8/2026

CALENDAR YEAR 2026 INTEREST EARNED

| (Month End Balance) | JAN | FEB | MARCH | AVG MONTH END BALANCE |
|---------------------------------------|----------------------|----------------------|----------------------|-----------------------|
| CVCB - Payroll (#0489) | 5,000.00 | 7,300.00 | 5,000.00 | 5,766.67 |
| CVCB - Transactional (#0463) | 3,744,730.33 | 7,690,414.34 | 671,148.34 | 4,035,431.00 |
| CVCB - Muni (#4858) | 2,200,110.70 | 2,200,954.58 | 2,201,919.38 | 2,200,994.89 |
| CVCB - MM (#0343) | 38,174.65 | 38,284.17 | 4,898,236.17 | 1,658,231.66 |
| CalTrust - Investment Account | 21,228,563.17 | 9,886,774.72 | 9,912,505.86 | 13,675,947.92 |
| LAIF - Investment Account | 70,395.97 | 70,395.97 | 70,395.97 | 70,395.97 |
| | | | | - |
| US Bank - Series 2021A Reserve Fund | 459,823.28 | 461,127.70 | 453,886.89 | 458,279.29 |
| US Bank - Series 2013A Revenue Funds | | | | - |
| US Bank - Series 2013A Escrow Account | | | | - |
| | 27,746,798.10 | 20,355,251.48 | 18,213,092.61 | 22,105,047.40 |

| INTEREST EARNED | JAN | FEB | MARCH | TOTALS | AVG YIELD |
|---------------------------------------|------------------|------------------|------------------|-------------------|-----------|
| CVCB - Transactional (#0463) | 1,172.91 | 1,542.34 | 2,510.57 | 5,225.82 | 0.500% |
| CVCB - Muni (#4858) | 903.78 | 843.88 | 964.80 | 2,712.46 | 0.500% |
| CVCB - MM (#0343) | 178.28 | 109.52 | 9,952.00 | 10,239.80 | 3.803% |
| CalTrust - Investment Account | 76,616.09 | 56,575.52 | 31,825.98 | 165,017.59 | 3.876% |
| LAIF - Investment Account * | 736.55 | - | - | 736.55 | 3.876% |
| US Bank - Series 2013A Escrow Account | 1,341.61 | 1,304.42 | 1,172.39 | 3,818.42 | 3.313% |
| | 79,607.61 | 59,071.26 | 45,253.35 | 183,932.22 | A |

| YIELDS | 3.37% | | |
|------------------------------|-------|----|----------|
| YTD Average Yield | | | |
| Days in the month | 31 | 28 | 31 |
| Cumulative days - Fiscal YTD | 31 | 59 | 90 |
| | | | C |

Notes:

* LAIF interest computed quarterly.

 $(A / B) / C * 365$

linked to above for test:

183,932 A
 22,105,047 B

3.37% change cumulative # of days.