



## MEMORANDUM

TO: Finance & Administration Committee

FROM: Raymond Tarka, Treasurer/Director of Finance

DATE: November 6, 2023

RE: Quarter Ending September 30, 2023 Treasurer's Report

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### ISSUE

Whether the Finance & Administration Committee should recommend to the Board of Directors that it accept the Treasurer's Report for the quarter ending September 30, 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 September 30, 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.
- Additional Disclosures: In August, 2023, \$9MM was transferred from LAIF, which was yielding 3.52%, to the CalTrust liquidity fund, yielding 5.47%. The annualized additional earnings at this rate difference approximates \$192,000. It is within the guidelines of the Authority's investment policy to invest in either or both of these investment choices without regard to a dollar limit.

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 September 30, 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 @9/30/23</u>	<u>Yield 9/30/2023</u>	<u>Yield 8/31/2023</u>	<u>Yield 7/31/2023</u>
<b>CASH</b>									
CVCB - Checking - Sweep	Daily	\$ -		\$ -					
CVCB - Payroll	Daily	\$ 5,000.00		\$ 5,000.00					
CVCB - Transactional	Daily	\$ 448,661.66		\$ 448,661.66		0.750%	0.750%	0.750%	0.750%
CVCB - Muni	Daily	\$ 2,214,915.85		\$ 2,214,915.85		0.750%	0.750%	0.750%	0.750%
CVCB - Money Market	Daily	\$ 216,044.60		\$ 216,044.60		3.200%	3.200%	3.200%	3.200%
LOCAL AGENCY INVESTMENT FUND (LAIF)	Daily	\$ 174,600.39	1	\$ 174,600.39		1.350%	3 3.480%	3.520%	3.390%
CalTRUST - Short Term	Next Day	\$ 525,260.65	2	\$ 525,264.89	\$ 4.24	5.160%	5.190%	5.150%	5.140%
CalTRUST - Medium Term	Monthly	\$ 476,383.13	2	\$ 478,365.13	\$ 1,982.00	4.893%	4.970%	4.870%	4.840%
CalTRUST - Black Rock Fed	Daily	\$ -		\$ -	\$ -				
CalTRUST - Liquidity	Daily	\$ 21,549,147.33		\$ 21,549,147.33	\$ -	5.333%	5.460%	5.470%	5.070%
CalTRUST - Black Rock (LEAF)	Daily	\$ -		\$ -	\$ -				
<b>TOTAL OPERATIONAL CASH</b>		<b>\$ 25,610,013.61</b>		<b>\$ 25,611,999.85</b>	<b>\$ 1,986.24</b>				

#### **OTHER**

##### OM&R Project

US Bank - Series 2021A Bond Reserve Fund	2045	\$ 454,667.89		\$ 454,667.89					
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#### Notes:

The year-to-date weighted average yield on all funds invested or maintained in financial institutions/Federal Securities is 0.63% (this considers the interest rates trend since January).

1. LAIF: Average Life of Portfolio (Average Maturity in days) is 304 days or 0.83 years.
2. CalTRUST: Average Life of Portfolio is 0.91 years for short term (ST) and 2.26 years for medium term (MT).
3. Quarter Ending 9/30/23 LAIF Apportionment Rate.

# San Luis & Delta-Mendota Water Authority

## Treasurer's Report

### Quarter Ended September 30, 2023

Detail to Support Report  
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 Prepared by: D. Ratliff

#### **CASH**

##### **Central Valley Community Bank (CVCB)**

	1	2	3	4	5
	6/30/2023				9/30/2023
	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	\$ 700.00	\$ (700.00)	N/A	\$ 5,000.00
CVCB - Transactional	\$ 11,849,931.78	\$ 38,504,327.38	\$ (49,905,597.50)	N/A	\$ 448,661.66
CVCB - Muni	\$ 2,210,779.42	\$ 4,136.43		N/A	\$ 2,214,915.85
CVCB - Money Market	\$ -	\$ 8,024,264.60	\$ (7,808,220.00)	N/A	\$ 216,044.60
<b>Local Agency Invest. Fund-State of Ca.</b>	\$ 9,630,043.70	\$ 44,556.69	\$ (9,500,000.00)	N/A	\$ 174,600.39
<b><u>Investment Trust of California (CalTRUST)</u></b>					
CalTRUST - Short Term	\$ 519,037.21	\$ 6,231.92	\$ -	\$ (4.24)	\$ 525,264.89
CalTRUST - Medium Term	\$ 476,056.34	\$ 4,290.78	\$ -	\$ (1,981.99)	\$ 478,365.13
CalTRUST - Black Rock Fed	\$ 7,148,442.50	\$ -	\$ (7,148,442.50)		\$ -
CalTRUST - Liquidity	\$ 4,137,418.85	\$ 23,611,728.48	\$ (6,200,000.00)		\$ 21,549,147.33
CalTRUST - Black Rock (LEAF)	\$ 7,160,150.35	\$ -	\$ (7,160,150.35)	\$ -	\$ -
<b>TOTAL- OPERATIONAL CASH</b>	<b>\$ 43,136,860.15</b>	<b>\$ 70,200,236.28</b>	<b>\$ (87,723,110.35)</b>	<b>\$ (1,986.23)</b>	<b>\$ 25,611,999.85</b>

#### **Other**

US Bank-Series 2021A Reserve Fund-OM&R Project	\$ 459,288.75	\$ 5,613.89	\$ (10,234.75)	\$ -	\$ 454,667.89
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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