



March 16, 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 February 29, 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 February 2016, the Water Authority's overall portfolio yield rose from 0.88 percent to 0.91 percent and continues to exceed the investment benchmark of 0.62 percent. Bond Fund proceeds for the Water Authority's Capital Improvement Program expenditures are expected to be drawn down over the next twelve months.

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

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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 February 29, 2016

PORTFOLIO PERCENTAGES

Investment Type	Permitted By Board Policy	Portfolio Percentage	Book Value
Local Agency Investment Fund (LAIF)	\$50 Million	12.27%	\$ 49,596,110
Banker's Acceptances	20%	0.00%	-
Treasury Securities	15% - Minimum	16.37%	66,172,382
Agency Securities	85%	54.27%	219,366,631
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%	8.01%	32,356,601
Medium Term Notes/Corporates	30%	6.47%	26,151,623
Municipal Securities	20%	0.00%	-
JPA Pools (CAMP)	25%	2.49%	10,047,948
Money Market Funds	15%	0.12%	500,574
		<u>100.00%</u>	<u>\$ 404,191,869</u>
Accrued Interest (unavailable for investing)			138,031
Checking/Petty Cash/Available Funds (unavailable for investing)			87,151
Subtotal for Pooled Funds:			<u>\$ 404,417,051</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)			59,489,975
JPA Pools (CAMP)			2,511,750
Money Market Funds and Cash			3
			<u>\$ 62,001,728</u>
Accrued Interest (unavailable for investing)			-
Subtotal for Bond/CP Fund (available for CIP expenditures):			<u>\$ 62,001,728</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>\$ 478,659,554</u></u>

PORTFOLIO INFORMATION

	Pooled Funds **	Bond/CP Fund	Debt Service Reserve	Total *
Portfolio Yield to Maturity - 365 Days	0.84%	0.47%	5.55%	0.91%
Average Term	905	1	1	765
Average Days to Maturity (730 Days Maximum)	411	1	1	347

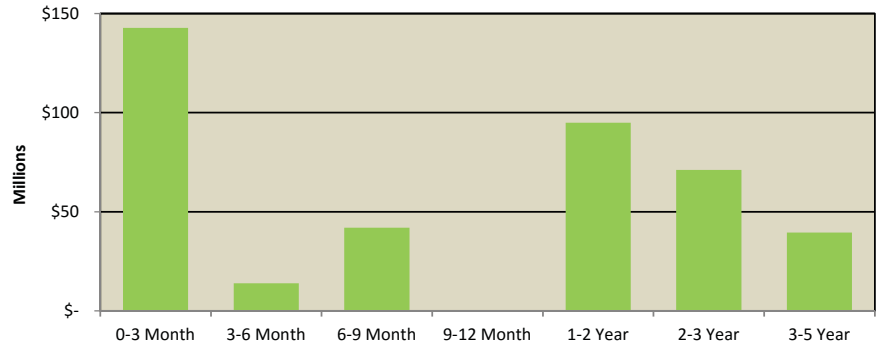
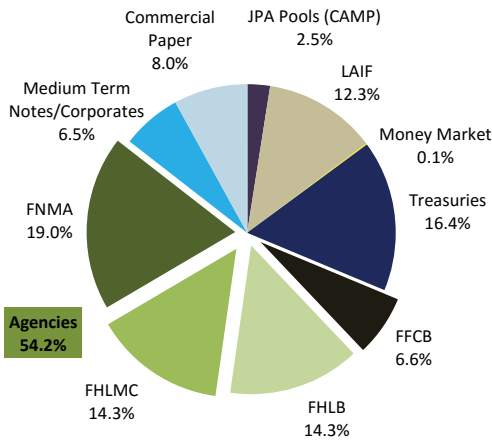
* "The weighted average days to maturity of the total portfolio shall not exceed 730 days (two years) to maturity" per SDCWA Investment Policy.

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

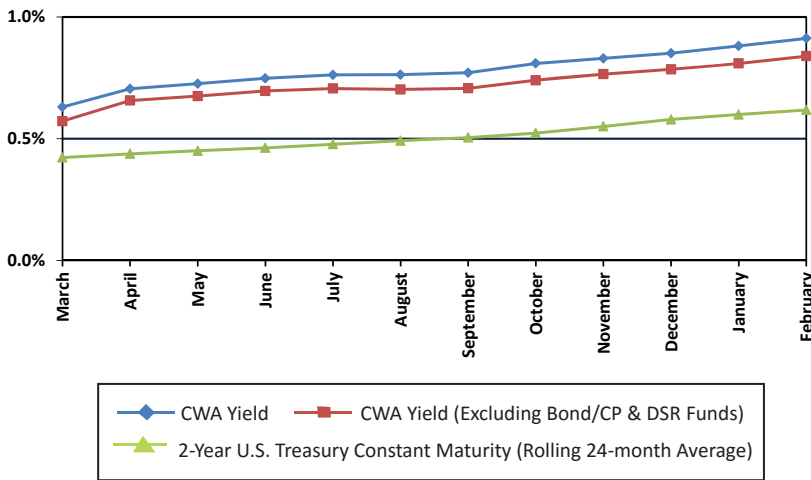
Asset Allocation

Maturity Distribution

Pooled Funds



Portfolio Yield: Mar. 2015 - Feb. 2016



Credit Quality

Pooled Funds	
	% OF PORTFOLIO
US Treasury (AAA/AA+)	16.4%
Agency (AAA/AA+)	54.2%
Other (AAA)*	4.6%
AA**	12.5%
not rated ***	12.3%
	100.0%

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

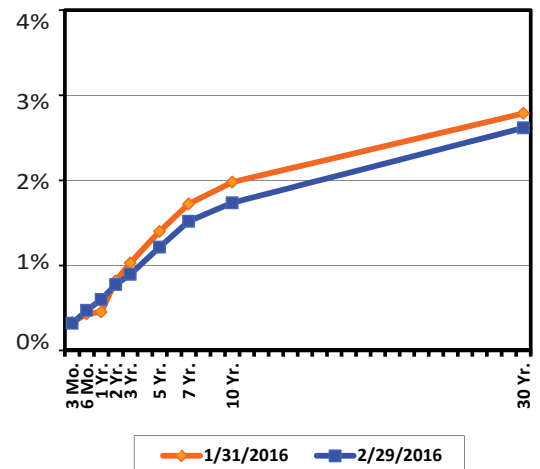
** Includes commercial paper and medium term notes/corporates; the Water Authority's Investment Policy does not permit investments with a rating below A-

*** 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					
Feb 16					\$ 404.42
Mar 16	-	42.87	39.47	3.41	407.83
Apr 16	71.94	48.49	108.98	11.45	347.34
May 16	5.00	53.93	39.36	19.57	361.91
Jun 16	2.50	70.77	153.44	(80.17)	279.24
Jul 16	4.5	60.80	58.22	7.08	281.82
Aug 16	7.00	66.21	49.70	23.51	298.33
Bond/CP Fund					
Feb 16					\$ 62.00
Mar 16	-	0.02	5.96	(5.94)	56.06
Apr 16	-	0.02	4.85	(4.83)	51.23
May 16	-	0.02	5.05	(5.03)	46.20
Jun 16	-	0.02	3.84	(3.82)	42.38
Jul 16	-	0.02	3.93	(3.92)	38.46
Aug 16	-	0.01	3.69	(3.68)	34.78

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	2.92
Average Coupon	1.80 %
Average Purchase YTM	1.60 %
Average Market YTM	1.47 %
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	3.07 yrs
Average Life	3.03 yrs

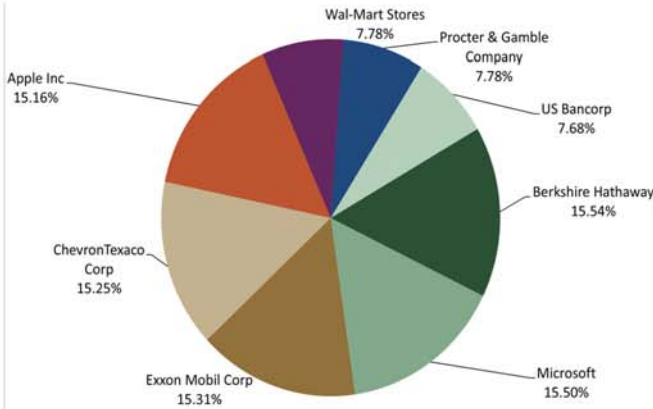
ACCOUNT SUMMARY

	Beg. Values as of 1/31/16	End Values as of 2/29/16
Market Value	26,185,522	26,231,366
Accrued Interest	146,100	111,613
Total Market Value	26,331,622	26,342,978
Income Earned	35,943	39,013
Cont/WD		-73,500
Par	25,950,000	25,950,000
Book Value	26,151,623	26,151,623
Cost Value	26,151,623	26,151,623

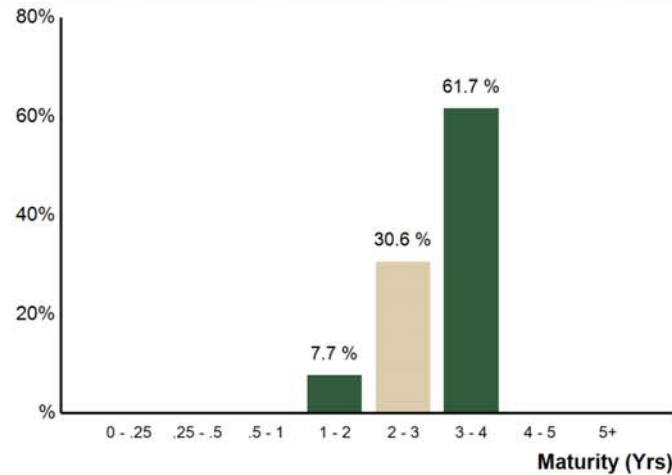
TOP ISSUERS

Issuer	% Portfolio
Berkshire Hathaway	15.4 %
Microsoft	15.4 %
Exxon Mobil Corp	15.3 %
ChevronTexaco Corp	15.3 %
Apple Inc	15.2 %
Procter & Gamble Company	7.8 %
Wal-Mart Stores	7.8 %
US Bancorp	7.7 %
	100.0 %

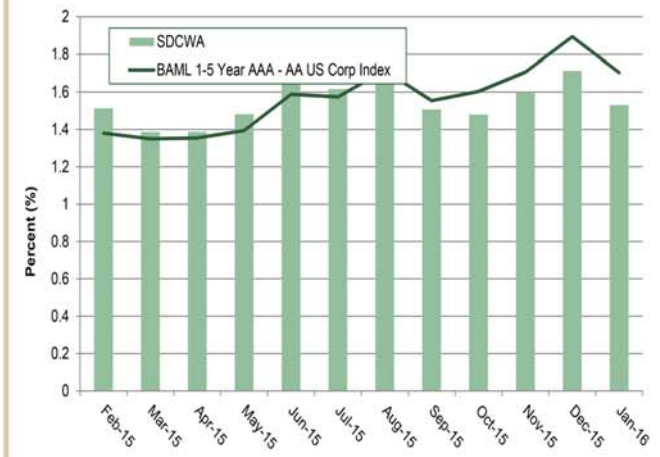
ISSUER ALLOCATION



MATURITY DISTRIBUTION



12-MONTH YIELD COMPARISON



**SDCWA - Fiscal Year 2016
Portfolio Management
Portfolio Details - Investments
February 29, 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			10,047,948.18	10,047,948.18	10,047,948.18	0.450	AAA	0.450	1	
CASH45	4004	CAMP - 2010B BONDS-BABS			2,511,749.87	2,511,749.87	2,511,749.87	0.450	AAA	0.450	1	
CASH43	4001	GOLDMAN - 2010B BONDS-BABS		07/01/2015	0.00	0.00	0.00	0.230	AAA	0.230	1	
CASH11	0002	GOLDMAN - OPERATING/POOLED			500,573.94	500,573.94	500,573.94	0.230	AAA	0.230	1	
CASH13	72	LAIF - OPERATING			49,596,109.64	49,596,109.64	49,596,109.64	0.470		0.470	1	
CASH41	4002	LAIF - 2010B BONDS-BABS			59,489,975.27	59,489,975.27	59,489,975.27	0.470		0.470	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			160,133,617.62		134,387,131.90	134,387,131.90	134,387,131.90			0.930	1	
Medium Term Notes												
037833AQ3	20001	APPLE INC.		02/20/2015	1,950,000.00	1,991,476.50	1,982,662.50	2.100	AA+	1.686	1,161	05/06/2019
037833AJ9	20004	APPLE INC.		04/28/2015	2,000,000.00	1,995,600.00	1,991,900.00	1.000	AA+	1.137	793	05/03/2018
084670BH0	20002	BERKSHIRE HATHAWAY INC.		03/19/2015	2,000,000.00	2,016,200.00	2,017,640.00	1.550	AA	1.238	710	02/09/2018
084670BL1	20009	BERKSHIRE HATHAWAY INC.		06/18/2015	2,000,000.00	2,050,600.00	2,010,620.00	2.100	AA	1.966	1,261	08/14/2019
166764AE0	20000	CHEVRON CORP.		02/18/2015	2,000,000.00	2,011,920.00	2,015,880.00	1.718	AA	1.474	845	06/24/2018
166764AN0	20007	CHEVRON CORP.		05/15/2015	2,000,000.00	2,015,840.00	2,027,200.00	2.193	AA	1.876	1,354	11/15/2019
30231GAD4	20005	EXXON MOBIL		04/28/2015	2,000,000.00	2,022,120.00	2,030,500.00	1.819	AAA	1.414	1,109	03/15/2019
30231GAL6	20008	EXXON MOBIL		06/18/2015	2,000,000.00	1,997,980.00	1,998,340.00	1.305	AAA	1.336	735	03/06/2018
594918AY0	20010	MICROSOFT CORP.		07/30/2015	2,000,000.00	2,038,860.00	1,999,820.00	1.850	AAA	1.852	1,443	02/12/2020
594918AY0	20011	MICROSOFT CORP.		08/31/2015	2,000,000.00	2,038,860.00	1,999,820.00	1.850	AAA	1.852	1,443	02/12/2020
742718EG0	20003	PROCTER & GAMBLE		03/30/2015	2,000,000.00	2,047,600.00	2,028,380.00	1.900	AA-	1.578	1,340	11/01/2019
90331HML4	20012	US Bank NA		01/27/2016	2,000,000.00	2,027,886.94	2,020,706.94	2.125	AA-	1.983	1,336	10/28/2019
931142DJ9	20006	WAL-MART STORES		05/15/2015	2,000,000.00	2,046,460.00	2,038,660.00	1.950	AA	1.395	1,019	12/15/2018
Subtotal and Average			26,162,870.15		25,950,000.00	26,301,403.44	26,162,129.44			1.599	1,119	
Commercial Paper - Discount												
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	148	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	176	08/24/2016
46640PJU8	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	211	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	234	10/21/2016
46640PHG1	10178	JP MORGAN SECURITIES LLC		02/11/2016	5,000,000.00	4,978,962.50	4,978,962.50	0.810	A+	0.836	168	08/16/2016
46640PJE4	10179	JP MORGAN SECURITIES LLC		02/11/2016	5,000,000.00	4,974,500.00	4,974,500.00	0.850	A+	0.878	197	09/14/2016
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	86	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	44	04/14/2016
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	105	06/14/2016

Portfolio CWA2
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**SDCWA - Fiscal Year 2016
Portfolio Management
Portfolio Details - Investments
February 29, 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												
89233GGD2	10177	TOYOTA MOTOR CREDIT CORP.		02/11/2016	2,500,000.00	2,493,306.25	2,493,306.25	0.630	AA-	0.649	134	07/13/2016
Subtotal and Average			34,426,402.52		32,500,000.00	32,356,600.56	32,356,600.55			0.781	153	
Federal Agency - Coupon												
31331JX32	10048	FEDERAL FARM CREDIT BANK		04/19/2012	4,000,000.00	4,025,600.00	4,132,920.00	1.700	AA+	0.948	241	10/28/2016
3133ECMM3	10084	FEDERAL FARM CREDIT BANK		04/25/2013	6,000,000.00	5,995,380.00	5,991,348.00	0.600	AA+	0.637	420	04/25/2017
3133EDUE0	10135	FEDERAL FARM CREDIT BANK		09/19/2014	7,900,000.00	7,874,878.00	7,872,508.00	0.850	AA+	0.986	400	04/05/2017
3133EDXA5	10138	FEDERAL FARM CREDIT BANK		10/28/2014	1,000,000.00	1,000,000.00	1,006,000.00	1.150	AA+	0.943	588	10/10/2017
31331QGB7	10139	FEDERAL FARM CREDIT BANK		10/28/2014	2,455,000.00	2,635,098.80	2,767,325.10	5.300	AA+	0.975	603	10/25/2017
3133EEWN6	10156	FEDERAL FARM CREDIT BANK		05/21/2015	5,000,000.00	5,002,150.00	5,003,060.00	0.700	AA+	0.667	401	04/06/2017
3133XFD60	10103	FEDERAL HOME LOAN BANK		09/17/2013	2,235,000.00	2,247,560.70	2,501,188.50	5.375	AA+	0.690	42	04/12/2016
313373FQ0	10118	FEDERAL HOME LOAN BANK		03/13/2014	1,500,000.00	1,506,375.00	1,565,910.00	2.500	AA+	0.418	57	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	608	10/30/2017
3130A0QT0	10145	FEDERAL HOME LOAN BANK		12/18/2014	1,500,000.00	1,510,560.00	1,511,358.00	1.480	AA+	1.247	777	04/17/2018
3130A4Q88	10150	FEDERAL HOME LOAN BANK		03/18/2015	6,000,000.00	6,009,060.00	5,997,114.00	1.125	AA+	1.137	777	04/17/2018
3130A53Z0	10154	FEDERAL HOME LOAN BANK		04/29/2015	3,500,000.00	3,483,795.00	3,496,885.00	1.050	AA+	1.076	966	10/23/2018
3133782M2	10155	FEDERAL HOME LOAN BANK		04/29/2015	3,500,000.00	3,542,000.00	3,534,020.00	1.500	AA+	1.241	1,102	03/08/2019
3130A4GJ5	10157	FEDERAL HOME LOAN BANK		05/21/2015	5,000,000.00	5,028,250.00	5,017,950.00	1.125	AA+	1.000	785	04/25/2018
3130A4GJ5	10161	FEDERAL HOME LOAN BANK		10/30/2015	5,000,000.00	5,029,031.25	5,028,981.25	1.125	AA+	0.895	785	04/25/2018
3130A4GJ5	10165	FEDERAL HOME LOAN BANK		11/23/2015	8,000,000.00	8,052,200.00	8,016,360.00	1.125	AA+	1.076	785	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	776	04/16/2018
3130A4GJ5	10176	FEDERAL HOME LOAN BANK		01/28/2016	8,145,000.00	8,214,690.66	8,205,975.51	1.125	AA+	0.918	785	04/25/2018
3130A4GJ5	10180	FEDERAL HOME LOAN BANK		02/24/2016	10,000,000.00	10,093,687.50	10,100,447.50	1.125	AA+	0.830	785	04/25/2018
3137EAAD1	10066	FEDERAL HOME LOAN MORTGAGE COR		09/18/2012	10,000,000.00	10,060,500.00	11,671,200.00	5.250	AA+	0.535	48	04/18/2016
3137EAAD1	10069	FEDERAL HOME LOAN MORTGAGE COR		10/17/2012	5,000,000.00	5,030,250.00	5,820,230.00	5.250	AA+	0.518	48	04/18/2016
3137EAAD1	10083	FEDERAL HOME LOAN MORTGAGE COR		04/23/2013	6,000,000.00	6,036,300.00	6,860,802.00	5.250	AA+	0.411	48	04/18/2016
3137EAAJ8	10098	FEDERAL HOME LOAN MORTGAGE COR		08/09/2013	5,000,000.00	5,141,000.00	5,689,550.00	5.125	AA+	0.744	231	10/18/2016
3137EAAD1	10099	FEDERAL HOME LOAN MORTGAGE COR		08/23/2013	4,000,000.00	4,024,200.00	4,468,764.00	5.250	AA+	0.778	48	04/18/2016
3137EADS5	10100	FEDERAL HOME LOAN MORTGAGE COR		08/23/2013	6,000,000.00	6,008,220.00	5,974,860.00	0.875	AA+	1.011	227	10/14/2016
3137EAAD1	10104	FEDERAL HOME LOAN MORTGAGE COR		09/17/2013	2,700,000.00	2,716,335.00	3,015,009.00	5.250	AA+	0.690	48	04/18/2016
3137EAAD1	10110	FEDERAL HOME LOAN MORTGAGE COR		12/19/2013	4,000,000.00	4,024,200.00	4,448,560.00	5.250	AA+	0.410	48	04/18/2016
3137EACA5	10162	FEDERAL HOME LOAN MORTGAGE COR		10/30/2015	5,000,000.00	5,419,187.50	5,439,422.50	3.750	AA+	1.213	1,121	03/27/2019
3137EACA5	10166	FEDERAL HOME LOAN MORTGAGE COR		11/23/2015	4,000,000.00	4,344,933.33	4,333,037.33	3.750	AA+	1.373	1,121	03/27/2019
3135G0BA0	10054	FEDERAL NATION MORTGAGE ASSOC.		06/25/2012	5,000,000.00	5,010,500.00	5,312,250.00	2.375	AA+	0.704	41	04/11/2016
3135G0BA0	10092	FEDERAL NATION MORTGAGE ASSOC.		06/21/2013	10,000,000.00	10,021,000.00	10,464,400.00	2.375	AA+	0.700	41	04/11/2016
3135G0JA2	10096	FEDERAL NATION MORTGAGE ASSOC.		07/23/2013	4,000,000.00	4,017,280.00	4,012,492.00	1.125	AA+	1.040	422	04/27/2017

SDCWA - Fiscal Year 2016
Portfolio Management
Portfolio Details - Investments
February 29, 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	10105	FEDERAL NATION MORTGAGE ASSOC.		09/17/2013	8,000,000.00	8,034,560.00	7,978,000.00	1.125	AA+	1.203	422	04/27/2017
3135G0JA2	10109	FEDERAL NATION MORTGAGE ASSOC.		11/20/2013	4,000,000.00	4,017,280.00	4,037,980.00	1.125	AA+	0.844	422	04/27/2017
3135G0JA2	10111	FEDERAL NATION MORTGAGE ASSOC.		12/19/2013	4,000,000.00	4,017,280.00	4,038,960.00	1.125	AA+	0.830	422	04/27/2017
3135G0ZB2	10119	FEDERAL NATION MORTGAGE ASSOC.		03/13/2014	3,500,000.00	3,502,835.00	3,486,630.00	0.750	AA+	0.875	415	04/20/2017
3135G0PQ0	10120	FEDERAL NATION MORTGAGE ASSOC.		03/13/2014	4,000,000.00	4,000,000.00	3,966,732.00	0.875	AA+	1.110	604	10/26/2017
3135G0PQ0	10121	FEDERAL NATION MORTGAGE ASSOC.		03/20/2014	7,000,000.00	7,000,000.00	6,941,340.00	0.875	AA+	1.113	604	10/26/2017
3135G0BA0	10122	FEDERAL NATION MORTGAGE ASSOC.		04/15/2014	3,000,000.00	3,006,300.00	3,116,700.00	2.375	AA+	0.409	41	04/11/2016
3135G0ZB2	10123	FEDERAL NATION MORTGAGE ASSOC.		04/15/2014	5,000,000.00	5,004,050.00	4,980,850.00	0.750	AA+	0.879	415	04/20/2017
3135G0PQ0	10124	FEDERAL NATION MORTGAGE ASSOC.		04/15/2014	6,000,000.00	6,000,000.00	5,947,182.00	0.875	AA+	1.130	604	10/26/2017
3135G0JA2	10136	FEDERAL NATION MORTGAGE ASSOC.		09/19/2014	5,263,000.00	5,285,736.16	5,281,736.28	1.125	AA+	0.986	422	04/27/2017
3135G0ZB2	10144	FEDERAL NATION MORTGAGE ASSOC.		12/18/2014	3,500,000.00	3,502,835.00	3,494,246.00	0.750	AA+	0.821	415	04/20/2017
3135G0E58	10170	FEDERAL NATION MORTGAGE ASSOC.		12/31/2015	4,000,000.00	4,024,720.00	3,983,460.00	1.125	AA+	1.358	962	10/19/2018
Subtotal and Average			211,479,348.31		211,553,000.00	213,430,292.98	219,490,048.05			0.882	459	
Treasury Securities - Coupon												
912828RM4	10047	UNITED STATES TREASURY		04/19/2012	10,000,000.00	10,026,560.00	10,110,937.50	1.000	AA+	0.750	244	10/31/2016
912828RM4	10071	UNITED STATES TREASURY		10/25/2012	5,000,000.00	5,013,280.00	5,082,226.56	1.000	AA+	0.585	244	10/31/2016
912828UW8	10091	UNITED STATES TREASURY		05/15/2013	5,000,000.00	4,999,415.00	4,981,250.00	0.250	AA+	0.379	45	04/15/2016
912828UW8	10097	UNITED STATES TREASURY		08/09/2013	5,000,000.00	4,999,415.00	4,967,187.50	0.250	AA+	0.497	45	04/15/2016
912828UW8	10114	UNITED STATES TREASURY		02/20/2014	6,000,000.00	5,999,298.00	5,985,937.50	0.250	AA+	0.360	45	04/15/2016
912828TW0	10115	UNITED STATES TREASURY		02/20/2014	5,000,000.00	4,997,850.00	4,956,250.00	0.750	AA+	0.992	609	10/31/2017
912828C73	10125	UNITED STATES TREASURY		04/24/2014	6,000,000.00	6,010,080.00	5,998,828.13	0.875	AA+	0.882	410	04/15/2017
912828C73	10146	UNITED STATES TREASURY		01/27/2015	4,000,000.00	4,006,720.00	4,021,875.00	0.875	AA+	0.626	410	04/15/2017
912828UZ1	10153	UNITED STATES TREASURY		04/15/2015	10,000,000.00	9,960,940.00	9,930,859.38	0.625	AA+	0.856	790	04/30/2018
912828D23	10160	UNITED STATES TREASURY		09/29/2015	6,000,000.00	6,126,564.00	6,098,906.25	1.625	AA+	1.154	1,155	04/30/2019
912828D23	10167	UNITED STATES TREASURY		11/23/2015	4,000,000.00	4,088,483.14	4,042,232.14	1.625	AA+	1.340	1,155	04/30/2019
Subtotal and Average			66,176,489.96		66,000,000.00	66,228,605.14	66,176,489.96			0.767	470	
Total and Average			500,166,362.69		470,390,131.90	472,704,034.02	478,572,399.90			0.912	347	

**SDCWA - Fiscal Year 2016
Portfolio Management
Portfolio Details - Cash
February 29, 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			88,655.30	88,655.30	88,655.30	0.001		0.001	1
CASH03	1001	WELLS FARGO - PAYROLL ZBA		07/01/2015	-4,004.32	-4,004.32	-4,004.32			0.000	1
CASH39	4000	WELLS FARGO - 2010B BONDS-BABS		07/01/2015	3.30	3.30	3.30			0.000	1
		Average Balance	0.00								1
Total Cash and Investments			500,166,362.69		470,477,286.18	472,791,188.30	478,659,554.18			0.912	347

**SDCWA - Fiscal Year 2016
Portfolio Management
Activity Summary
February 2015 through February 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					
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
February	2016	90	478,572,399.90	0.899	0.912	0.930	4	3	765	347
Average		81	478,116,849.27	0.758%	0.769%	0.742	4	3	718	340