

Leucadia Wastewater District

Quarterly Treasurer's Investment Report

As of June 30, 2015

Submitted by

Paul J. Bushee, General Manager

Table of Contents

Investment Report	1-2
Summary of Investments	3
L.A.I.F. Report	Appendix A
San Diego County Investment Pool Report	Appendix B
C.A.M.P. Report	Appendix C
C.A.M.P. Portfolio – US Bank Safekeeping - Account Report	Appendix D

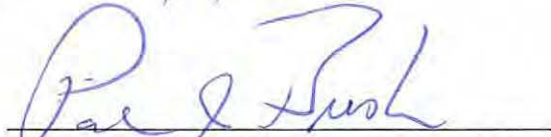
LEUCADIA WASTEWATER DISTRICT
QUARTERLY TREASURER'S REPORT SUMMARY
As of June 30, 2015

- A. The liquidity of the investments and expected cash flow of the Leucadia Wastewater District more than meets expenditure requirements for the next six months.
- B. Our investments are concentrated in four major areas.
- 1) **State of California Local Agency Investment Pool (LAIF):** This pool is regulated by the California Government Code under the oversight of the Treasurer of the State of California. This pool is very conservative and its investments are very liquid. District funds are available to us in 24 hours by electronic transfer.
 - 2) **San Diego County Treasurer's Pooled Money Fund:** This pool is managed by the San Diego County Treasurer-Tax Collector's office. This pool is very conservative and its investments are very liquid. This pool is rated AA Af/S1 by Standard & Poor's. The AA Af rating indicates the extremely strong protection the pool's portfolio investments provide against losses from credit defaults. The S1 volatility rating signifies that the pool possesses low sensitivity to changing market conditions given its low risk profile and conservative investment policies. District funds are available to us in 48 hours by electronic transfer.
 - 3) **California Asset Management Program Joint Powers Authority Investment Pool (CAMP):** This pool is a short term investment portfolio for California Public Agencies to invest surplus funds. Public Agencies that invest in the pool purchase shares of beneficial interest. This pool is also very conservative and its investments are very liquid. The CAMP pool is rated AA Am, by Standard & Poor's. This high principal stability rating addresses the ability of the fund to maintain principal value and limit exposure to loss. District funds are available to us in 24 hours by electronic transfer.
 - 4) **CAMP Individual Investment Portfolio:** The CAMP Individual Portfolio is a professionally managed investment account by separate agreement with CAMP's investment advisor (Public Financial Management, Inc.) and is specifically designed for public agencies. The CAMP Individual Portfolio was initiated in December 2004 and initial investment purchases commenced in January 2005. Investments purchased through the CAMP Individual Portfolio are held by US Bank in a safekeeping trust account. Investments are paid for only upon delivery by the brokerage house with the approval of the District's General Manager. All sales or maturities have cash deposited directly to the safekeeping trust account. No board member, staff member or anyone other than the broker or the bank ever has possession of negotiable investment instruments such as stock or bond certificates. Investments in this area are made to attempt to enhance our overall interest and investment income.

C. These investments and all investment actions executed since the last quarterly treasurer's investment report comply with California Government Code and with LWD's investment policy.

I, Paul J. Bushee, Secretary /General manager of the Leucadia Wastewater District, hereby certify the foregoing quarterly treasurer's report summary in accordance with Leucadia Wastewater District's investment policy.

Dated: 8/6/2015

A handwritten signature in blue ink, appearing to read "Paul J. Bushee", written over a horizontal line.

Paul J. Bushee, Secretary/General Manger

**LEUCADIA WASTEWATER DISTRICT
QUARTERLY TREASURER'S REPORT SUMMARY**

June 30, 2015

**SUMMARY OF INVESTMENTS AT June 30,2015
SEE APPENDIX FOR DETAILS**

ASSETS	AMORTIZED COST 6/30/2015	% OF TOTAL		MARKET VALUE 6/30/2015
		Actual	Allowed	
LAIF - STATE INVESTMENT POOL	\$ 13,382,595	38.9%	75%	\$ 13,387,627
SAN DIEGO COUNTY INVESTMENT POOL	\$ 11,424,942	33.2%	75%	\$ 11,405,000
CAMP - JPA INVESTMENT POOL	\$ 214,338	0.6%	75%	\$ 214,333
CAMP PORTFOLIO - US BANK Safekeeping				
US Treasury Bonds/Notes	\$ 3,992,305	11.6%	75%	\$ 4,011,015
Federal Agency - GNMA Pools	\$ 7,721	0.02%	See below	\$ 7,705
Federal Agency Bond Notes	\$ 2,989,880	8.7%	See below	\$ 3,009,939
Corporate Notes	\$ 1,611,640	4.7%	10%	\$ 1,546,237
Certificates of Deposit	\$ 750,000	2.2%	10%	\$ 749,833
	\$ 9,351,546			\$ 9,324,729
TOTAL INVESTMENTS	\$ 34,373,421	100.0%		\$ 34,331,689

Total Federal Agency Investments	\$ 2,997,601	8.7%	75%	\$ 3,017,644
----------------------------------	--------------	------	-----	--------------

INTEREST FOR THE QUARTER ENDED June 30,2015

MONTH	INTEREST EARNED	AVERAGE RETURN	LAIF BENCHMARK	INTEREST RECEIVED
April	\$ 15,285	0.53%	0.28%	\$ 27,560
May	\$ 15,219	0.52%	0.29%	\$ 5,699
June	\$ 14,990	0.54%	0.30%	\$ 3,203
TOTALS	\$ 45,494			\$ 36,462

APPENDIX A

**STATE OF CALIFORNIA
LOCAL AGENCY INVESTMENT FUND**

Search



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp
July 01, 2015

LEUCADIA WASTEWATER DISTRICT

GENERAL MANAGER
1960 LA COSTA AVENUE
CARLSBAD, CA 92009-6810

PMIA Average Monthly Yields

Account Number:

90-37-003

// Tran Type Definitions

June 2015 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
6/1/2015	6/1/2015	RW	1468908	CHARLES A. LEMAY	-89,000.00
6/8/2015	6/8/2015	RW	1469352	PAUL BUSHEE	-152,000.00
6/18/2015	6/17/2015	RW	1470064	PAUL BUSHEE	-171,000.00
6/29/2015	6/29/2015	RW	1470834	PAUL BUSHEE	-255,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	14,049,595.33
Total Withdrawal:	-667,000.00	Ending Balance:	13,382,595.33



**JOHN CHIANG
TREASURER
STATE OF CALIFORNIA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
07/09/15	0.32	0.32	238
07/10/15	0.32	0.32	239
07/11/15	0.32	0.32	239
07/12/15	0.32	0.32	239
07/13/15	0.32	0.32	238
07/14/15	0.32	0.32	237
07/15/15	0.32	0.32	238
07/16/15	0.32	0.32	237
07/17/15	0.32	0.32	236
07/18/15	0.32	0.32	236
07/19/15	0.32	0.32	236
07/20/15	0.32	0.32	236
07/21/15	0.32	0.32	233
07/22/15	0.32	0.32	232

*Daily yield does not reflect capital gains or losses

LAIF Performance Report

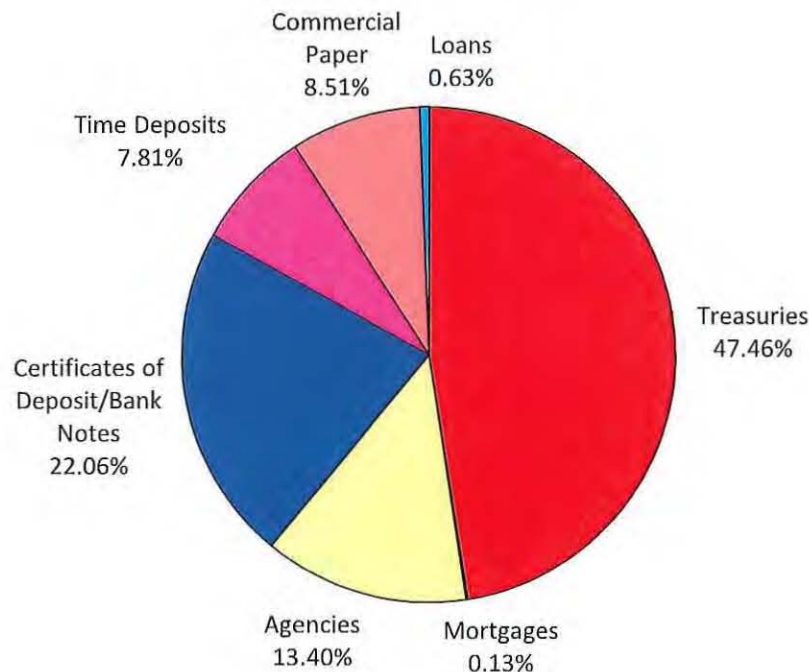
Quarter Ending 06/30/15

Apportionment Rate: 0.28%
 Earnings Ratio: 0.00000776875573384
 Fair Value Factor: 1.000375979
 Daily: 0.31%
 Quarter to Date: 0.29%
 Average Life: 239

PMIA Average Monthly Effective Yields

JUN 2015 0.299%
 MAY 2015 0.290%
 APR 2015 0.283%

**Pooled Money Investment Account
Portfolio Composition
\$69.6 billion
6/30/15**





**State of California
Pooled Money Investment Account
Market Valuation
6/30/2015**

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch. Amortized Cost		
United States Treasury:				
Bills	\$ 12,478,798,026.25	\$ 12,486,334,849.86	\$ 12,490,802,500.00	NA
Notes	\$ 20,558,752,232.85	\$ 20,555,536,741.39	\$ 20,580,129,500.00	\$ 21,455,182.50
Federal Agency:				
SBA	\$ 585,671,321.30	\$ 585,666,243.58	\$ 581,898,249.19	\$ 515,761.93
MBS-REMICs	\$ 88,086,151.74	\$ 88,086,151.74	\$ 94,368,771.34	\$ 419,094.47
Debentures	\$ 1,356,989,977.45	\$ 1,356,980,116.34	\$ 1,357,742,600.00	\$ 3,825,064.96
Debentures FR	\$ -	\$ -	\$ -	\$ -
Discount Notes	\$ 6,937,478,493.01	\$ 6,939,792,520.75	\$ 6,941,176,500.00	NA
GNMA	\$ -	\$ -	\$ -	\$ -
Supranational Debenture	\$ 450,178,265.15	\$ 450,178,265.15	\$ 450,788,000.00	\$ 759,031.50
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ 700,000,000.00	\$ 700,000,000.00	\$ 699,897,195.93	\$ 433,666.67
CDs and YCDs	\$ 14,650,014,748.62	\$ 14,650,014,748.62	\$ 14,642,625,872.59	\$ 4,375,027.76
Commercial Paper	\$ 5,921,030,472.27	\$ 5,922,910,944.52	\$ 5,922,245,201.40	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,437,540,000.00	\$ 5,437,540,000.00	\$ 5,437,540,000.00	NA
AB 55 & GF Loans	\$ 441,948,027.07	\$ 441,948,027.07	\$ 441,948,027.07	NA
TOTAL	\$ 69,606,487,715.71	\$ 69,614,988,609.02	\$ 69,641,162,417.52	\$ 31,782,829.79

Fair Value Including Accrued Interest \$ 69,672,945,247.31

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (1.000375979). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,007,519.59 or \$20,000,000.00 x 1.000375979.

APPENDIX B

SAN DIEGO COUNTY INVESTMENT POOL

ORGL0046

COSD General Ledger Activity Report

Run Date:07/04/15 18:26:55

Page: 1 of 2

Report Parameters :

Currency : USD
Fund Low : 44061
Fund High : 44061
Org Low :
Org High :
Dept :
Account Low :
Account High :
Period : JUN-15
Balance Type : Actual

ORGL0046

COSD General Ledger Activity Report

Run Date 07/04/15 18:26:55

Period JUN-15

Page: 2 of 2

Org	SOURCE	CATEGORY	NAME	DESCRIPTION	LINE ITEM	SOURCE ITEM	GL DATE	DEBITS	CREDITS
FUND : 44061	LEUCADIA WASTEWATER DISTRICT INVESTMENT								
ACCOUNT : 10100	CASH IN TREASURY								
								Beginning Balance :	11,424,941.93
								Total :	
									0.00
								Ending Balance :	11,424,941.93
ACCOUNT : 34100	FUND BALANCE AVAILABLE - ACTUAL BASIS							Beginning Balance :	11,390,113.37
								Total :	
									0.00
								Ending Balance :	11,390,113.37
ACCOUNT : 80468	INTEREST RECEIPTS							Beginning Balance :	34,828.56
								Total :	
									0.00
								Ending Balance :	34,828.56

Summary Portfolio Statistics

County of San Diego Pooled Money Fund as of June 30, 2015

	Percent of Portfolio	WAM	WAC	YTM	Current Par/Share	Current Book	Market Price	Market Value	Current Accr Int	Yield to Worst	Unrealized Gain/Loss
Certificates of Deposit	0.92	153	153	0.21	69,363,000	69,363,000	1.00	69,363,000	2,408	0.21	0
Commercial Paper	24.86	84	84	0.29	1,870,000,000	1,868,504,676	1.00	1,867,576,563	0	0.29	(928,113)
Fannie Mae	10.00	791	703	0.93	750,668,000	751,739,246	1.00	752,846,494	1,972,885	0.93	1,107,248
Federal Farm Credit Bank Notes	3.92	511	312	0.72	295,000,000	294,757,920	1.00	294,822,500	342,429	0.72	64,580
Federal Home Loan Bank Notes	13.56	458	347	0.62	1,018,050,000	1,019,467,764	1.00	1,020,412,980	1,233,997	0.57	945,216
Federal Home Loan Mortgage Corp	6.69	1,008	524	1.06	501,000,000	502,982,468	1.01	503,708,600	1,190,809	1.06	726,132
Money Market Funds	3.69	1	1	0.15	277,255,000	277,255,000	1.00	277,360,105	16,959	0.15	105,105
Negotiable CD	27.86	73	73	0.26	2,094,700,000	2,094,703,057	1.00	2,094,700,000	1,308,286	0.26	(3,057)
Repurchase Agreements	0.12	1		0.01	8,999,406	8,999,406	1.00	8,999,406	(2)	0.01	0
Supranational	2.33	964	755	1.08	175,000,000	174,912,449	1.00	174,995,000	218,264	1.08	82,551
U.S. Treasury Notes	6.05	1,036	992	1.16	452,000,000	454,564,355	1.01	456,320,300	1,453,974	1.16	1,755,945
Totals for June 2015	100.00	356	278	0.52	7,512,035,406	7,517,249,341	1.001	7,521,104,948	7,740,009	0.52	3,855,607
Totals for May 2015	100.00	338	245	0.49	7,921,579,053	7,927,421,709	1.002	7,933,537,946	10,276,009	0.48	6,116,238
Change From Prior Month		18	33	0.03	(409,543,647)	(410,172,368)	0.001	(412,432,998)	(2,536,000)	0.04	(2,260,631)
Portfolio Effective Duration	0.81 years										

	Fiscal Year				Calendar Year	
	June	Annualized	To Date	Annualized	To Date	Annualized
Book Value	0.042%	0.509%	0.042%	0.509%	0.250%	0.503%
Market Value	0.042%	0.509%	0.042%	0.509%	0.248%	0.499%

Note

Yield to maturity (YTM) is the estimated rate of return on a bond given its purchase price, assuming all coupon payments are made on a timely basis and reinvested at this same rate of return to the maturity date.
 Yield to call (YTC) is the estimated rate of return on a bond given its purchase price, assuming all coupon payments are made on a timely basis and reinvested at this same rate of return to the call date.
 Yield to worst (YTW) is the lesser of yield to maturity or yield to call, reflecting the optionality of the bond issuer.
 Yields for the portfolio are aggregated based on the book value of each security.

APPENDIX C

CALIFORNIA ASSET MANAGEMENT PROGRAM



Account Statement

For the Month Ending June 30, 2015

LEUCADIA WASTEWATER DISTRICT - OPERATING FUND - 503-00

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
Closing Balance					214,337.85

	Month of June	Fiscal YTD January-June
Opening Balance	211,560.74	165,193.80
Purchases	3,629.00	803,936.63
Redemptions (Excl. Checks)	(851.89)	(754,792.58)
Check Disbursements	0.00	0.00
Closing Balance	214,337.85	214,337.85
Cash Dividends and Income	15.47	75.35

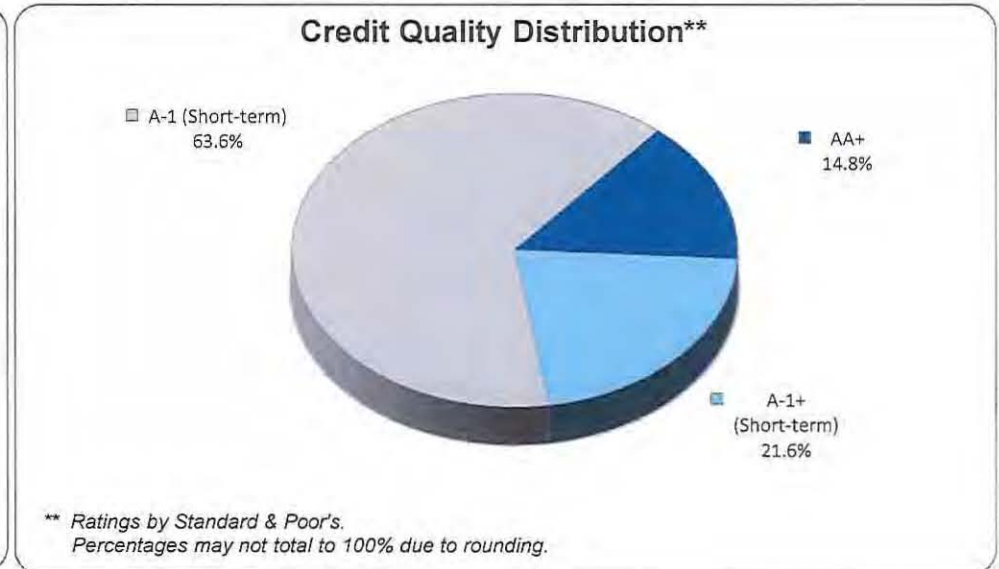
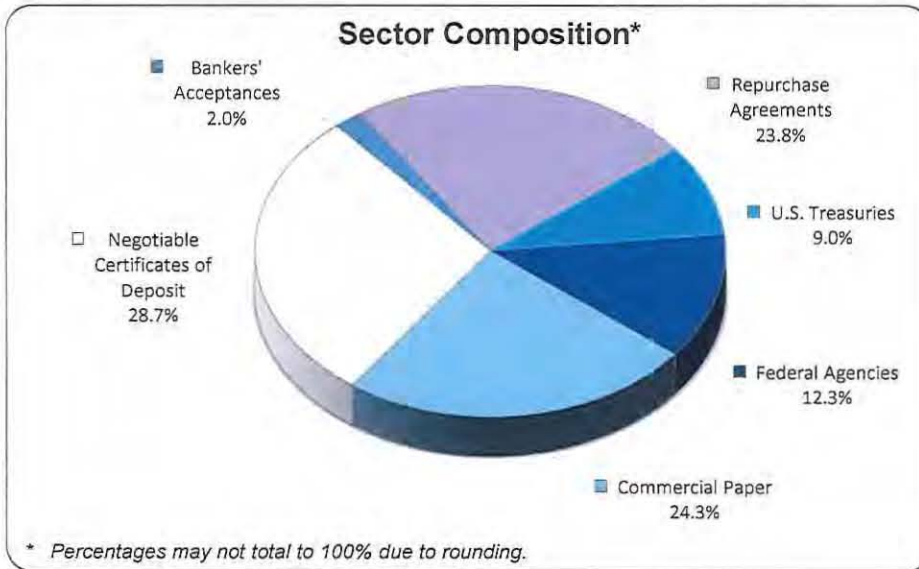
Closing Balance	214,337.85
Average Monthly Balance	214,747.73
Monthly Distribution Yield	0.09%



Cash Reserve Portfolio Characteristics as of June 30, 2015

Amortized Cost¹ **\$1,590,512,113**
 Current 7-Day Yield² **0.08%**
 S&P Rating³ **AAAm**

Weighted Average Maturity **32 Days**
 Net Asset Value per Share **\$1.00**



1. End of month trade-date amortized cost of portfolio.
2. As of June 30, 2015, the current seven-day yield of the CAMP Cash Reserve Portfolio may, from time to time, be quoted in reports, literature and advertisements published by the Trust. The current seven-day yield, also known as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. Past performance is not indicative of future results and yields may vary.
3. Standard & Poor's fund ratings are based on analysis of credit quality, market price exposure, and management. According to Standard & Poor's rating criteria, the AAAm rating signifies excellent safety of investment principal and a superior capacity to maintain a \$1.00 per share net asset value. However, it should be understood that the rating is not a "market" rating nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology, visit Standard & Poor's website (<http://www.standardandpoors.com/ratings/funds-main/en/us>).

This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Trust's investment objectives, risks, charges and expenses before investing in the Trust. This and other information about the Trust is available in the Trust's current Information Statement, which should be read carefully before investing. A copy of the Trust's Information Statement may be obtained by calling 1-800-729-7665 or is available on the Trust's website at www.camponline.com. While the Trust seeks to maintain a stable net asset value of \$1.00 per share, it is possible to lose money investing in the Trust. An investment in the Trust is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Trust are distributed by **PFM Fund Distributors, Inc.**, member Financial Industry Regulatory Authority (FINRA) (www.finra.org) and Securities Investor Protection Corporation (SIPC) (www.sipc.org). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC.

APPENDIX D
CAMP PORTFOLIO
US BANK
SAFEKEEPING ACCOUNT



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2015**

LEUCADIA WASTEWATER DISTRICT - OPERATING FUND - 503-00 - (12510920)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 11/15/2013 0.625% 11/15/2016	912828WF3	1,000,000.00	AA+	Aaa	05/19/14	05/22/14	1,001,210.94	0.58	798.23	1,000,671.96	1,002,578.00
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	1,000,000.00	AA+	Aaa	03/20/14	03/21/14	1,002,226.56	0.93	2,513.66	1,001,293.76	1,007,656.00
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	1,000,000.00	AA+	Aaa	05/19/14	05/22/14	1,002,968.75	0.77	1,474.18	1,001,857.53	1,005,078.00
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	1,000,000.00	AA+	Aaa	05/19/14	05/22/14	985,898.44	1.03	529.37	990,282.84	995,703.00
Security Type Sub-Total		4,000,000.00					3,992,304.69	0.83	5,315.44	3,994,106.09	4,011,015.00
Federal Agency Mortgage-Backed Security											
GNMA POOL #179374 DTD 10/01/1986 9.000% 10/01/2016	362160FP3	1,165.82	AA+	Aaa	10/28/86	10/28/86	1,161.44	9.00	8.74	1,161.72	1,171.20
GNMA POOL #431333 DTD 09/01/1996 7.750% 09/01/2026	36207GEE5	6,342.42	AA+	Aaa	12/24/96	12/24/96	6,559.45	7.37	40.96	6,506.89	6,534.29
Security Type Sub-Total		7,508.24					7,720.89	7.62	49.70	7,668.61	7,705.49
Federal Agency Bond / Note											
FANNIE MAE GLOBAL NOTES DTD 01/09/2012 1.250% 01/30/2017	3135G0GY3	1,000,000.00	AA+	Aaa	06/20/14	06/24/14	1,011,050.00	0.82	5,243.06	1,006,746.01	1,010,368.00
FHLMC NOTES DTD 01/21/2014 0.875% 02/22/2017	3137EADT3	1,000,000.00	AA+	Aaa	06/20/14	06/24/14	1,000,440.00	0.86	3,135.42	1,000,273.86	1,004,551.00
FHLMC NOTES DTD 11/21/2012 0.750% 01/12/2018	3137EADN6	1,000,000.00	AA+	Aaa	12/18/13	12/18/13	978,390.00	1.30	3,520.83	986,420.91	995,020.00
Security Type Sub-Total		3,000,000.00					2,989,880.00	0.99	11,899.31	2,993,440.78	3,009,939.00
Corporate Note											





Managed Account Detail of Securities Held

For the Month Ending **June 30, 2015**

LEUCADIA WASTEWATER DISTRICT - OPERATING FUND - 503-00 - (12510920)

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note												
XTO ENERGY INC CORPORATE NOTES DTD 07/19/2007 6.250% 08/01/2017		98385XAL0	500,000.00	AAA	Aaa	02/19/13	02/22/13	613,955.00	0.99	13,020.83	554,071.25	552,229.50
WELLS FARGO & COMPANY GLOBAL NOTES DTD 12/26/2012 1.500% 01/16/2018		94974BFG0	500,000.00	A+	A2	02/19/13	02/22/13	499,690.00	1.51	3,437.50	499,837.55	499,062.00
APPLE INC GLOBAL NOTES DTD 05/03/2013 1.000% 05/03/2018		037833AJ9	500,000.00	AA+	Aa1	05/07/13	05/10/13	497,995.00	1.08	805.56	498,844.23	494,945.00
Security Type Sub-Total			1,500,000.00					1,611,640.00	1.19	17,263.89	1,552,753.03	1,546,236.50
Certificate of Deposit												
BMO HARRIS BANK NA CERT DEPOS DTD 02/13/2015 0.540% 02/10/2016		05574BDW7	250,000.00	A-1	P-1	02/11/15	02/13/15	250,000.00	0.54	517.50	250,000.00	250,088.95
HSBC BANK USA NA CD DTD 02/13/2015 0.880% 08/15/2016		40428AC54	250,000.00	A-1+	P-1	02/11/15	02/13/15	250,000.00	0.88	843.33	250,000.00	250,156.25
CANADIAN IMPERIAL BANK NY YCD DTD 04/10/2015 1.010% 04/06/2017		13606JYY9	250,000.00	A-1	P-1	04/06/15	04/10/15	250,000.00	1.01	568.13	250,000.00	249,587.50
Security Type Sub-Total			750,000.00					750,000.00	0.81	1,928.96	750,000.00	749,832.70
Managed Account Sub-Total			9,257,508.24					9,351,545.58	0.94	36,457.30	9,297,968.51	9,324,728.69
Money Market Fund												
CAMP Pool			214,337.85	AAAm	NR			214,337.85		0.00	214,337.85	214,337.85
Money Market Sub-Total			214,337.85					214,337.85		0.00	214,337.85	214,337.85
Securities Sub-Total			\$9,471,846.09					\$9,565,883.43	0.94%	\$36,457.30	\$9,512,306.36	\$9,539,066.54
Accrued Interest												\$36,457.30
Total Investments												\$9,575,523.84