

*Leucadia Wastewater District*

Quarterly Treasurer's Investment Report

As of March 31, 2016

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 March 31, 2016

- 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 AAf/S1 by Standard & Poor's. The AAf 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 AAAM, 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: May 5, 2016

  
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Paul J. Bushee, Secretary/General Manger

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

March 31, 2016

**SUMMARY OF INVESTMENTS AT March 31, 2016**  
SEE APPENDIX FOR DETAILS

ASSETS	AMORTIZED COST 3/31/2016	% OF TOTAL		MARKET VALUE 3/31/2016
		Actual	Allowed	
LAIF - STATE INVESTMENT POOL	\$ 11,836,405	36.0%	75%	\$ 11,839,022
SAN DIEGO COUNTY INVESTMENT POOL	\$ 11,469,655	34.9%	75%	\$ 11,677,000
CAMP - JPA INVESTMENT POOL	\$ 55,253	0.2%	75%	\$ 55,262
CAMP PORTFOLIO - US BANK Safekeeping				
US Treasury Bonds/Notes	\$ 3,995,424	12.1%	75%	\$ 4,005,234
Federal Agency - GNMA Pools	\$ 6,740	0.02%	See below	\$ 6,752
Federal Agency Bond Notes	\$ 3,492,654	10.6%	See below	\$ 3,507,397
Corporate Notes	\$ 1,533,761	4.7%	10%	\$ 1,538,877
Certificates of Deposit	\$ 500,000	1.5%	10%	\$ 499,560
	\$ 9,528,579			\$ 9,557,820
<b>TOTAL INVESTMENTS</b>	<b>\$ 32,889,892</b>	<b>100.0%</b>		<b>\$ 33,129,103</b>

Total Federal Agency Investments	\$ 3,499,394	10.6%	75%	\$ 3,514,149
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**INTEREST FOR THE QUARTER ENDED March 31, 2016**

MONTH	INTEREST EARNED	AVERAGE RETURN	LAIF BENCHMARK	INTEREST RECEIVED
January	\$ 18,167	0.63%	0.45%	\$ 37,432
February	\$ 18,017	0.74%	0.47%	\$ 27,817
March	\$ 21,089	0.66%	0.51%	\$ 4,985
<b>TOTALS</b>	<b>\$ 57,273</b>			<b>\$ 70,234</b>

**APPENDIX A**

**STATE OF CALIFORNIA  
LOCAL AGENCY INVESTMENT FUND**

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

[www.treasurer.ca.gov/pmia-laif/laif.asp](http://www.treasurer.ca.gov/pmia-laif/laif.asp)

April 04, 2016

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

March 2016 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
3/24/2016	3/24/2016	RW	1495985	PAUL BUSHEE	-362,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	12,198,404.65
Total Withdrawal:	-362,000.00	Ending Balance:	11,836,404.65



**JOHN CHIANG  
TREASURER  
STATE OF CALIFORNIA**



**PMIA Performance Report**

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
04/01/16	0.52	0.52	153
04/02/16	0.52	0.52	153
04/03/16	0.52	0.52	153
04/04/16	0.52	0.52	153
04/05/16	0.52	0.52	153
04/06/16	0.52	0.52	154
04/07/16	0.52	0.52	153
04/08/16	0.52	0.52	153
04/09/16	0.52	0.52	153
04/10/16	0.52	0.52	153
04/11/16	0.52	0.52	151
04/12/16	0.52	0.52	151
04/13/16	0.52	0.52	150
04/14/16	0.52	0.52	149

\*Daily yield does not reflect capital gains or losses

**LAIF Performance Report**

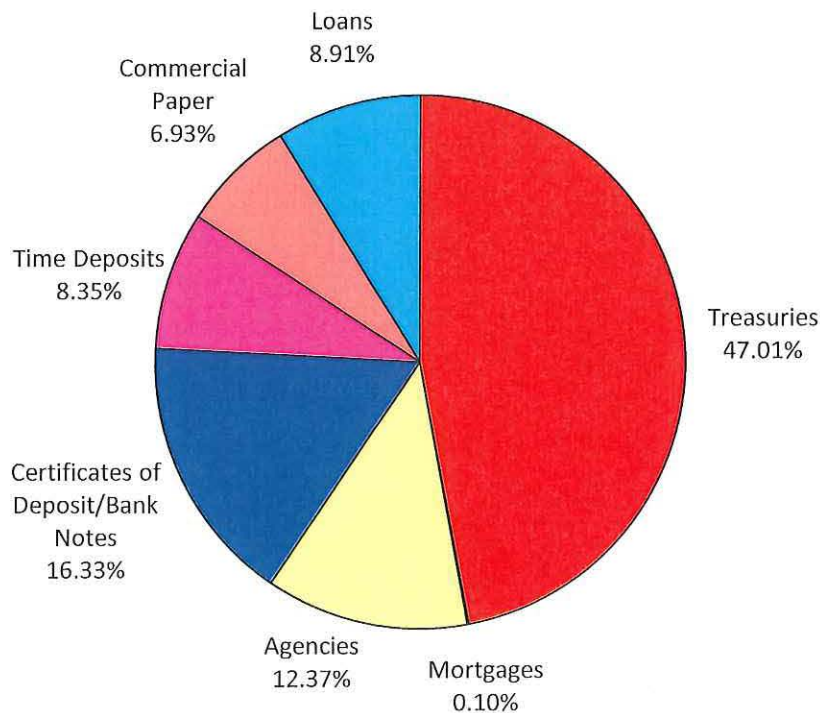
**Quarter Ending 03/31/16**

Apportionment Rate: 0.46%  
 Earnings Ratio: 0.00001268659292168  
 Fair Value Factor: 1.00022106  
 Daily: 0.51%  
 Quarter to Date: 0.47%  
 Average Life: 146

**PMIA Average Monthly Effective Yields**

**MAR 2016 0.506%**  
 FEB 2016 0.467%  
 JAN 2016 0.446%

**Pooled Money Investment Account  
Portfolio Composition  
3/31/16  
\$67.7 billion**







**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**3/31/2016**

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch. Amortized Cost		
United States Treasury:				
Bills	\$ 11,410,745,648.58	\$ 11,428,324,382.05	\$ 11,433,051,500.00	NA
Notes	\$ 19,895,104,458.35	\$ 19,894,615,430.08	\$ 19,906,919,000.00	\$ 27,575,588.00
Federal Agency:				
SBA	\$ 652,389,707.86	\$ 652,377,032.02	\$ 644,595,522.94	\$ 830,290.94
MBS-REMICs	\$ 67,195,956.41	\$ 67,195,956.41	\$ 71,568,446.72	\$ 318,368.46
Debentures	\$ 980,003,053.62	\$ 980,000,442.51	\$ 980,561,200.00	\$ 1,159,694.90
Debentures FR	\$ -	\$ -	\$ -	\$ -
Discount Notes	\$ 6,386,297,958.28	\$ 6,395,635,458.25	\$ 6,396,175,500.00	NA
GNMA	\$ -	\$ -	\$ -	\$ -
Supranational Debentures				
CDs and YCDs FR	\$ 300,000,000.00	\$ 300,000,000.00	\$ 300,000,000.00	\$ 381,190.56
Bank Notes	\$ 200,000,000.00	\$ 200,000,000.00	\$ 200,000,000.00	\$ 387,333.33
CDs and YCDs	\$ 10,550,003,344.94	\$ 10,550,003,344.94	\$ 10,549,420,471.66	\$ 13,218,388.84
Commercial Paper	\$ 4,692,552,222.25	\$ 4,696,239,430.61	\$ 4,696,381,138.89	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
Repurchase Agreements				
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,647,440,000.00	\$ 5,647,440,000.00	\$ 5,647,440,000.00	NA
AB 55 & GF Loans	\$ 6,030,937,000.00	\$ 6,030,937,000.00	\$ 6,030,937,000.00	NA
<b>TOTAL</b>	<b>\$ 67,162,806,020.08</b>	<b>\$ 67,192,905,146.66</b>	<b>\$ 67,207,758,780.21</b>	<b>\$ 44,325,367.53</b>

Fair Value Including Accrued Interest

\$ 67,252,084,147.74

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 (**1.00022106**).  
 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 \$20,004,421.19 or \$20,000,000.00 x **1.00022106**.



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# DISCLOSURE STATEMENT

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## Portfolio Holdings: Structured Notes and Asset-Backed Securities

The Treasury Investment Division has received a number of inquiries concerning our various portfolio holdings. Questions involving structured notes, derivative products\*, and asset-backed securities are the most notable.

In an effort to clarify the information provided in our monthly statements, we would like to share with you our investment positions in structured notes and asset-backed securities.

Following are the State of California Treasurer's holdings in each category as of March 31, 2016:

**\* *The Pooled Money Investment Account Portfolio has not invested in, nor will it invest in, Derivative Products as defined in FASB 133.***

## 1. Structured Notes

Structured notes are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options. They are issued by corporations and by government-sponsored enterprises such as the Federal National Mortgage Association and the Federal Home Loan Bank System or an international agency such as the World Bank.

### Securities Accountability

#### Structured Notes

a. Callable Agency	\$	0.000 million
b. LIBOR Agency Floater	\$	0.000 million
c. 3 month LIBOR Corporate Floater	\$	0.000 million
d. 3 month LIBOR Bank Floater	\$	300.000 million
e. 2 year CMT Corporate Floater	\$	0.000 million
f. 3 month T-Bill Agency Floater	\$	0.000 million
g. 3 month T-Bill Corporate Floater	\$	0.000 million

U.S. \$300.000 million As of: 03/31/16

## 2. Asset-Backed Securities

Asset-backed securities entitle the purchaser to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as CMOs), small business loans, or credit card receivables (such as ABCP).

### Asset-Backed Securities

a. Small Business Administration Pools	\$	652.390 million
b. Agency MBS-REMIC'S	\$	<u>67.196 million</u>
(Medium term sub-total)	\$	719.586 million
c. Commercial Paper (Short term sub-total)	\$	249.364 million

U.S. \$968.950 million As of: 03/31/16

Total Portfolio As of: 03/31/16

\$67,663,843,641.24

Structured notes and Medium-term Asset-backed securities as a percent of portfolio: 1.51%

Short-term Asset-Backed Commercial Paper (ABCP) as a percent of portfolio: 0.37% \*

Total Medium-term and Short-term Structured notes and Asset-backed securities  
as a percent of portfolio: 1.88%

***\*ABCP purchased by the Pooled Money Investment Account (PMIA) does not include Structured Investment Vehicles (SIVs) nor do any of the approved ABCP programs include SIVs as underlying assets.***

**APPENDIX B**

**SAN DIEGO COUNTY INVESTMENT POOL**

**San Diego County Investment Pool**  
Quarterly Activity

		January-March 2016
Opening Balance	1/1/2016	\$ 11,436,113.71
Purchases		\$ -
Redemptions		\$ -
Interest Received		\$ 33,540.82
Ending Balance	3/31/2016	<u>\$ 11,469,654.53</u>

# PORTFOLIO STATISTICS SUMMARY

## County of San Diego Pooled Money Fund as of March 31, 2016

	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	0.64	212	212	0.55	55,949,500	55,949,500	1.00	55,949,500	2,415	0.55	0
Commercial Paper	25.53	82	82	0.68	2,223,000,000	2,219,390,734	1.00	2,215,875,089	0	0.68	(3,515,645)
Fannie Mae	9.26	622	439	1.01	802,803,000	804,442,103	1.01	806,916,237	2,937,433	0.99	2,474,133
Federal Farm Credit Bank Notes	3.52	428	368	0.69	306,000,000	305,937,093	1.00	306,164,050	395,965	0.69	226,957
Federal Home Loan Bank Notes	8.09	394	309	0.71	700,000,000	703,169,535	1.01	704,023,820	1,808,483	0.71	854,285
Federal Home Loan Mortgage Corp	7.13	982	415	1.14	619,000,000	620,166,829	1.01	622,383,660	2,008,677	1.01	2,216,831
Money Market Funds	5.23	1	1	0.35	454,502,000	454,502,000	1.00	454,607,000	80,459	0.35	105,000
Negotiable CD	27.43	109	109	0.70	2,385,000,000	2,385,004,834	1.00	2,385,000,000	3,889,524	0.70	(4,834)
Repurchase Agreements	0.15	1		0.01	13,189,854	13,189,854	1.00	13,189,854	0	0.01	0
Supranational	4.02	628	400	0.89	348,734,000	349,308,976	1.00	349,822,128	1,187,912	0.89	513,152
U.S. Treasury Notes	9.00	709	709	0.93	777,000,000	782,575,187	1.01	786,368,800	2,676,001	0.93	3,793,613
Totals for March 2016	100.00	316	240	0.76	8,685,178,354	8,693,636,645	1.00	8,700,300,138	14,986,869	0.75	6,663,492
Totals for February 2016	100.00	322	253	0.75	8,440,987,046	8,449,644,335	1.00	8,453,457,162	14,385,012	0.73	3,812,827
Change From Prior Month		(6)	(13)	0.01	244,191,308	243,992,310	0.00	246,842,976	601,857	0.02	2,850,666
Portfolio Effective Duration	0.68 years										

	Fiscal Year				Calendar Year	
	March Return	Annualized	To Date Return	Annualized	To Date Return	Annualized
Book Value	0.041%	0.478%	0.496%	0.659%	0.159%	0.636%
Market Value	0.041%	0.478%	0.496%	0.658%	0.159%	0.636%

**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.

\* All Investments held during the month of March 2016 were in compliance with the Investment Policy dated January 1, 2016.

**APPENDIX C**

**CALIFORNIA ASSET MANAGEMENT PROGRAM**





**Account Statement**

For the Month Ending **March 31, 2016**

**LEUCADIA WASTEWATER DISTRICT - OPERATING FUND - 503-00**

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
<b>Closing Balance</b>					<b>55,253.14</b>
	<b>Month of March</b>	<b>Fiscal YTD January-March</b>			
<b>Opening Balance</b>		549,453.11	265,494.72	<b>Closing Balance</b>	55,253.14
<b>Purchases</b>		5,183.14	290,841.97	<b>Average Monthly Balance</b>	83,058.09
<b>Redemptions (Excl. Checks)</b>		(499,383.11)	(501,083.55)	<b>Monthly Distribution Yield</b>	0.50%
<b>Check Disbursements</b>		0.00	0.00		
<b>Closing Balance</b>		<b>55,253.14</b>	<b>55,253.14</b>		
<b>Cash Dividends and Income</b>		33.90	286.88		

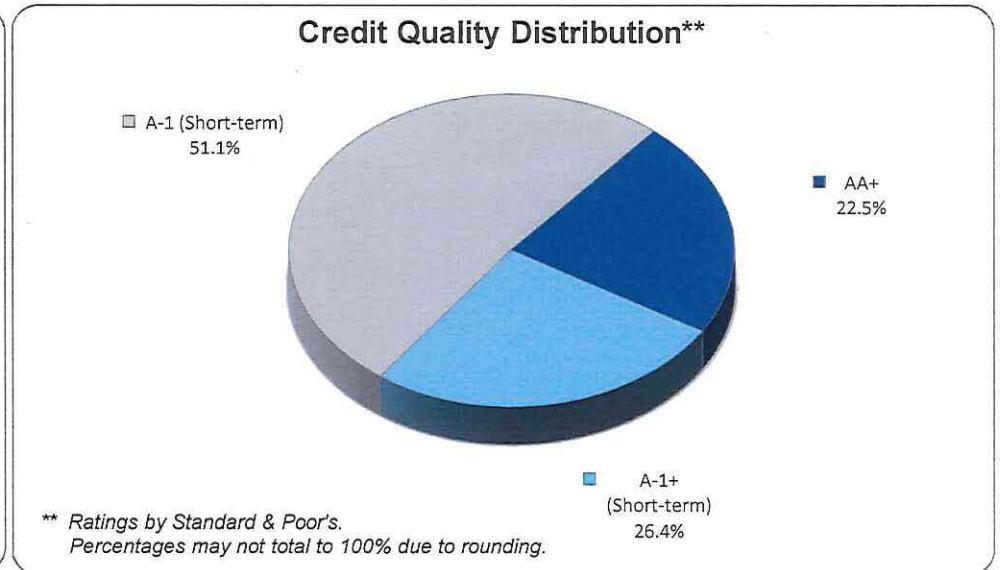
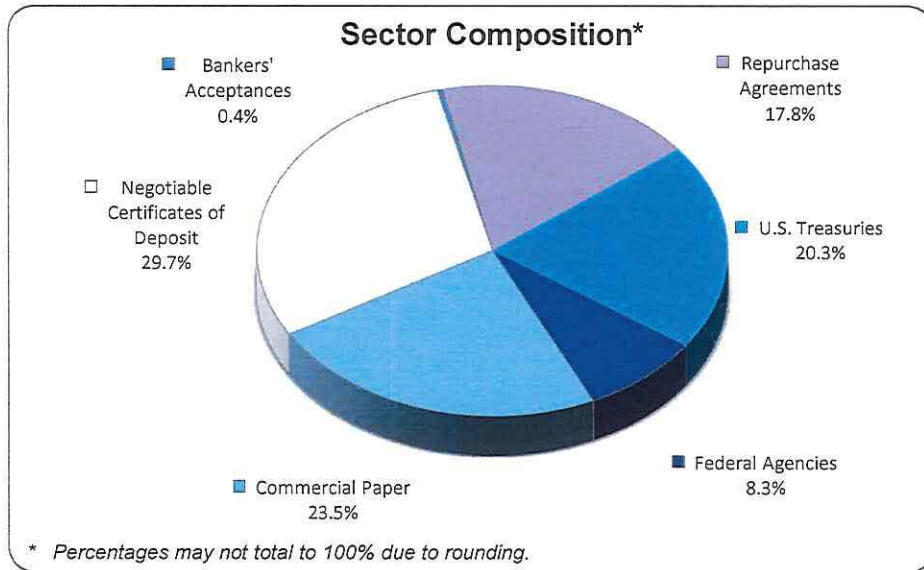




Cash Reserve Portfolio Characteristics as of March 31, 2016

Amortized Cost<sup>1</sup> \$1,664,271,987  
 Current 7-Day Yield<sup>2</sup> 0.46%  
 S&P Rating<sup>3</sup> AAAm

Weighted Average Maturity 54 Days  
 Net Asset Value per Share \$1.00



1. End of month trade-date amortized cost of portfolio.
2. As of March 31, 2016, 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](http://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](http://www.finra.org)) and Securities Investor Protection Corporation (SIPC) ([www.sipc.org](http://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**

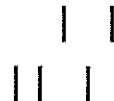


**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2016**

**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
<b>U.S. Treasury Bond / Note</b>											
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	2,369.51	1,000,304.64	1,000,781.00
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	27.32	1,000,740.52	1,003,672.00
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	3,677.88	1,001,098.17	1,002,383.00
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	2,100.41	993,280.47	998,398.00
<b>Security Type Sub-Total</b>		<b>4,000,000.00</b>					<b>3,992,304.69</b>	<b>0.83</b>	<b>8,175.12</b>	<b>3,995,423.80</b>	<b>4,005,234.00</b>
<b>Federal Agency Mortgage-Backed Security</b>											
GNMA POOL #179374 DTD 10/01/1986 9.000% 10/01/2016	362160FP3	513.53	AA+	Aaa	10/28/86	10/28/86	511.60	9.00	3.85	511.73	515.27
GNMA POOL #431333 DTD 09/01/1996 7.750% 09/01/2026	36207GEE5	6,074.25	AA+	Aaa	12/24/96	12/24/96	6,282.10	7.37	39.23	6,228.13	6,236.40
<b>Security Type Sub-Total</b>		<b>6,587.78</b>					<b>6,793.70</b>	<b>7.50</b>	<b>43.08</b>	<b>6,739.86</b>	<b>6,751.67</b>
<b>Federal Agency Bond / Note</b>											
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	2,118.06	1,003,555.12	1,004,692.00
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	947.92	1,000,149.21	1,001,954.00
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	1,645.83	990,401.00	999,645.00
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	500,000.00	AA+	Aaa	03/02/16	03/03/16	498,510.00	1.10	486.11	498,548.39	501,106.00
<b>Security Type Sub-Total</b>		<b>3,500,000.00</b>					<b>3,488,390.00</b>	<b>1.01</b>	<b>5,197.92</b>	<b>3,492,653.72</b>	<b>3,507,397.00</b>





**Managed Account Detail of Securities Held**

For the Month Ending **March 31, 2016**

**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
<b>Corporate Note</b>											
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	5,208.33	534,729.61	534,910.50
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	1,562.50	499,884.86	502,936.00
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	2,055.56	499,146.13	501,030.50
<b>Security Type Sub-Total</b>		<b>1,500,000.00</b>					<b>1,611,640.00</b>	<b>1.19</b>	<b>8,826.39</b>	<b>1,533,760.60</b>	<b>1,538,877.00</b>
<b>Certificate of Deposit</b>											
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	1,227.43	250,000.00	249,597.50
HSBC BANK USA NA CD DTD 11/18/2015 1.540% 11/17/2017	40428AR58	250,000.00	A-1+	P-1	11/17/15	11/18/15	250,000.00	1.54	1,443.75	250,000.00	249,962.50
<b>Security Type Sub-Total</b>		<b>500,000.00</b>					<b>500,000.00</b>	<b>1.27</b>	<b>2,671.18</b>	<b>500,000.00</b>	<b>499,560.00</b>
<b>Managed Account Sub-Total</b>		<b>9,506,587.78</b>					<b>9,599,128.39</b>	<b>0.98</b>	<b>24,913.69</b>	<b>9,528,577.98</b>	<b>9,557,819.67</b>
<b>Money Market Fund</b>											
CAMP Pool		55,253.14	AAAm	NR			55,253.14		0.00	55,253.14	55,253.14
<b>Money Market Sub-Total</b>		<b>55,253.14</b>					<b>55,253.14</b>		<b>0.00</b>	<b>55,253.14</b>	<b>55,253.14</b>
<b>Securities Sub-Total</b>		<b>\$9,561,840.92</b>					<b>\$9,654,381.53</b>	<b>0.98%</b>	<b>\$24,913.69</b>	<b>\$9,583,831.12</b>	<b>\$9,613,072.81</b>
<b>Accrued Interest</b>											<b>\$24,913.69</b>
<b>Total Investments</b>											<b>\$9,637,986.50</b>