



# **Leucadia Wastewater District**

## **Treasurer's Quarterly Investment Report**

**As of March 31, 2020**

Submitted by

Paul J. Bushee, General Manager

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**LEUCADIA WASTEWATER DISTRICT**  
**QUARTERLY TREASURER'S REPORT SUMMARY**  
**As of March 31, 2020**

- A. The liquidity of the investments and expected cash flow of the Leucadia Wastewater District (LWD) more than meets expenditure requirements for the next six months.
- B. Our investments are concentrated in five 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 AAf, 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) **Bank Certificates of Deposit – FDIC/NCUA Insured**  
This category includes certificates of deposit (CDs) purchased through a financial broker-dealer and insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration. (NCUA). These insured CDs are held in a third-party custodial account with Pershing L.L.C.
  - 5) **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: 5/7/2020

  
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Paul J. Bushee, Secretary/General Manger

# LEUCADIA WASTEWATER DISTRICT

## QUARTERLY TREASURER'S REPORT SUMMARY

### 3-31-2020

SUMMARY OF CASH & INVESTMENTS at March 31, 2020					
SEE APPENDIX FOR DETAILS					
ASSETS	PAR VALUE 3/31/2020	AMORTIZED COST 3/31/2020	% OF TOTAL		MARKET VALUE (1) 3/31/2020
			Actual	Allowed	
CASH IN BANK (Checking/Reserve Accts)	\$ 7,434,581	\$ 7,434,581	20.3%	25%	\$ 7,434,581
LAIF - STATE INVESTMENT POOL	\$ 6,310,346	\$ 6,310,346	17.2%	75%	\$ 6,357,554
SAN DIEGO COUNTY INVESTMENT POOL	\$ 3,919,367	\$ 3,919,367	10.7%	75%	\$ 3,953,000
CAMP - JPA INVESTMENT POOL	\$ 2,854,374	\$ 2,854,374	7.8%	75%	\$ 2,854,374
FEDERAL AGENCY SECURITIES					
FNMA Benchmark & Global Notes	\$ 1,000,000	\$ 998,838			\$ 1,008,732
FHLB Notes	\$ 1,250,000	\$ 1,247,901			\$ 1,258,869
Total Federal Agency Securities	\$ 2,250,000	\$ 2,246,739	6.1%	75%	\$ 2,267,601
US TREASURY BONDS/NOTES	\$ 2,600,000	\$ 2,595,413	7.1%	75%	\$ 2,642,531
	\$ -	\$ -			\$ -
CORPORATE NOTES	\$ 5,400,000	\$ 5,418,710	14.8%	20%	\$ 5,418,287
	\$ -	\$ -			\$ -
COMMERICAL PAPER	\$ 500,000	\$ 495,435	1.4%	10%	\$ 497,403
	\$ -	\$ -			\$ -
NEGOTIABLE CERTIFICATES OF DEPOSIT	\$ 1,200,000	\$ 1,200,000	3.3%	10%	\$ 1,210,832
	\$ -	\$ -			\$ -
INSURED CERTIFICATES OF DEPOSIT	\$ 4,172,000	\$ 4,172,000	11.4%	30%	\$ 4,197,295
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>\$ 36,640,669</b>	<b>\$ 36,646,965</b>	<b>100.0%</b>		<b>\$ 36,833,458</b>

As of March 31, 2020		QUARTERLY RESULTS			
Cash & Investments	Avg Days to Maturity	Change in Cash & Inv	Interest Earned	Average Return	LAIF Benchmark
<b>\$36.8M</b>	<b>328</b>	<b>\$1359K</b>	<b>\$191K</b>	<b>2.11%</b>	<b>1.89%</b>

(1) The sources for the market values of LAIF and SD Pool are from the Pools themselves  
The sources for the market values of Insured CDs and CAMP Portfolio are from third party safekeeping services

**APPENDIX A**

**STATE OF CALIFORNIA**

**LOCAL AGENCY INVESTMENT FUND (LAIF)**

California State Treasurer  
**Fiona Ma, CPA**



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

May 01, 2020

[LAIF Home](#)  
[PMIA Average Monthly](#)  
[Yields](#)

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LEUCADIA WASTEWATER DISTRICT

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

[Tran Type Definitions](#)

Account Number: 90-37-003

March 2020 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
3/25/2020	4/23/2020	QRDA	1639918	N/A	SYSTEM	-0.10

**Account Summary**

Total Deposit:	-0.10	Beginning Balance:	6,310,346.40
Total Withdrawal:	0.00	Ending Balance:	6,310,346.30





# State of California

## Pooled Money Investment Account

### Market Valuation

### 3/31/2020

Carrying Cost Plus		Fair Value	Accrued Interest		
Description	Accrued Interest Purch.			Amortized Cost	
1*	United States Treasury:				
	Bills	\$ 12,823,871,548.59	\$ 12,920,450,177.77	\$ 12,994,847,000.00	NA
	Notes	\$ 33,119,951,799.65	\$ 33,113,778,380.29	\$ 33,687,518,000.00	\$ 140,637,607.00
1*	Federal Agency:				
	SBA	\$ 525,135,261.64	\$ 525,135,261.64	\$ 522,232,337.71	\$ 880,056.18
	MBS-REMICs	\$ 18,063,052.24	\$ 18,063,052.24	\$ 19,088,647.00	\$ 84,337.25
	Debentures	\$ 2,105,162,090.64	\$ 2,105,042,298.98	\$ 2,132,896,450.00	\$ 10,524,714.25
	Debentures FR	\$ -	\$ -	\$ -	\$ -
	Debentures CL	\$ 925,000,000.00	\$ 925,000,000.00	\$ 929,988,750.00	\$ 3,544,917.00
	Discount Notes	\$ 17,515,361,340.24	\$ 17,575,787,257.02	\$ 17,620,985,750.00	NA
1*	Supranational Debentures	\$ 714,280,614.68	\$ 714,249,336.90	\$ 721,116,650.00	\$ 2,940,049.25
1*	Supranational Debentures FR	\$ 200,158,861.65	\$ 200,158,861.65	\$ 200,117,030.04	\$ 608,243.35
2*	CDs and YCDs FR	\$ 300,000,000.00	\$ 300,000,000.00	\$ 299,053,000.00	\$ 292,521.92
2*	Bank Notes	\$ 500,000,000.00	\$ 500,000,000.00	\$ 500,078,465.32	\$ 4,119,416.67
2*	CDs and YCDs	\$ 13,300,000,000.00	\$ 13,300,000,000.00	\$ 13,305,153,219.71	\$ 66,002,000.01
2*	Commercial Paper	\$ 10,115,069,047.16	\$ 10,145,768,286.22	\$ 10,145,738,569.17	NA
1*	Corporate:				
	Bonds FR	\$ -	\$ -	\$ -	\$ -
	Bonds	\$ -	\$ -	\$ -	\$ -
1*	Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1*	Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
	Time Deposits	\$ 5,331,990,000.00	\$ 5,331,990,000.00	\$ 5,331,990,000.00	NA
	AB 55 & GF Loans	\$ 624,194,000.00	\$ 624,194,000.00	\$ 624,194,000.00	NA
	TOTAL	\$ 98,118,237,616.49	\$ 98,299,616,912.71	\$ 99,034,997,868.95	\$ 229,633,862.88

Fair Value Including Accrued Interest

\$ 99,264,631,731.83

\* Governmental Accounting Standards Board (GASB) Statement #72

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 (1.007481015). 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 \$20,149,620.31 or \$20,000,000.00 x 1.007481015.





# PMIA/LAIF Performance Report as of 04/15/20



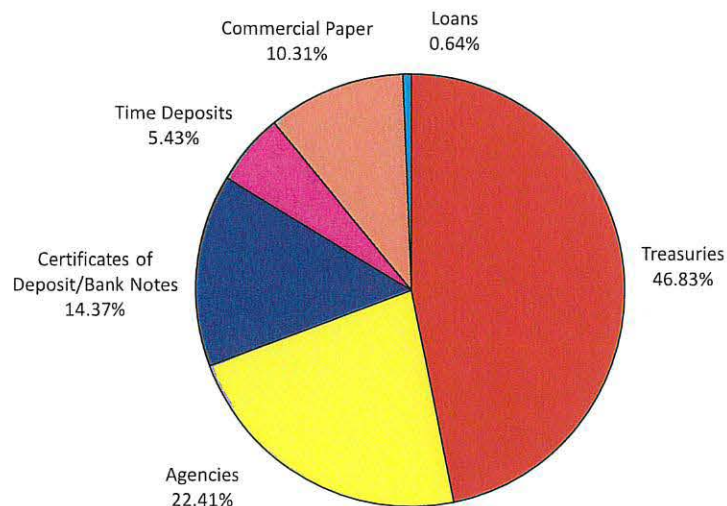
## PMIA Average Monthly Effective Yields<sup>(1)</sup>

Mar	1.787
Feb	1.912
Jan	1.967

## LAIF Quarterly Performance Quarter Ended 03/31/20

Apportionment Rate <sup>(2)</sup> :	2.03
Earnings Ratio <sup>(2)</sup> :	0.00005535460693046
Fair Value Factor <sup>(1)</sup> :	1.007481015
Daily <sup>(1)</sup> :	1.73%
Quarter to Date <sup>(1)</sup> :	1.89%
Average Life <sup>(1)</sup> :	208

## Pooled Money Investment Account Portfolio Composition <sup>(1)</sup> 03/31/20 \$98.1billion



Percentages may not total 100% due to rounding

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller



Pooled Money Investment Account

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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, 2020

*\* 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

	Amount
a. Callable Agency	\$825.000 million
b. LIBOR Agency Floater	\$200.000 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. \$1,325.000 million

As of: 03/31/20

## 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

	Amount
a. Small Business Administration Pools	\$525.135 million
b. Agency MBS-REMIC'S	<u>\$18.063 million</u>
(Medium term sub-total)	\$543.198 million
c. Commercial Paper (Short term sub-total)	\$1,494.120 million

U.S. \$2,037.318 million

As of: 03/31/20

Total Portfolio As of: 03/31/20 \$98,119,686,387.04

Structured notes and Medium-term Asset-backed securities as a percent of portfolio:  
1.90%

Short-term Asset-Backed Commercial Paper (ABCP) as a percent of portfolio:  
1.52% \*

Total Medium-term and Short-term Structured notes and Asset-backed securities  
as a percent of portfolio:  
3.42%

***\*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 TREASURER'S INVESTMENT POOL**

# San Diego County Investment Pool

Quarterly Activity

March 31, 2020

		January-March 2020
Opening Balance	12/31/2019	\$ 3,898,363.34
Purchases		\$ -
Redemptions		\$ -
Interest Received		\$ 21,003.40
Ending Balance	3/31/2020	\$ 3,919,366.74



## SUMMARY PORTFOLIO STATISTICS

## County of San Diego Pooled Money Fund

As of March 31, 2020

Investment Type	Par Value	Book Value	Market Value	% of Portfolio	Market Price	WAM	YTM	Accrued Interest	Unrealized Gain/Loss
Asset Backed Securities	804,064,120	804,717,661	808,983,302	7.83	100.612	1129	2.28	1,043,500	4,265,641
Commercial Paper	2,478,000,000	2,469,318,024	2,471,555,280	24.03	99.740	69	1.84	-	2,237,256
Federal Agency Securities	1,882,698,000	1,888,604,430	1,933,232,183	18.38	102.684	1127	1.90	8,851,322	44,627,752
Medium-Term Notes	1,022,803,000	1,024,435,255	1,031,148,318	9.97	100.816	654	2.35	5,288,241	6,713,063
Municipal Bonds	76,535,000	77,034,270	78,050,963	0.75	101.987	1035	1.90	401,039	1,016,693
Negotiable CDs	1,964,000,000	1,964,000,000	1,965,843,920	19.11	100.094	117	1.84	12,591,913	1,843,920
Supranational Securities	1,107,415,000	1,113,812,502	1,148,967,822	10.84	103.752	1276	2.19	6,402,033	35,155,320
U.S. Treasuries	455,000,000	455,657,049	472,700,570	4.43	103.903	1018	1.65	1,450,022	17,043,521
Money Market Funds	473,688,440	473,688,440	473,688,440	4.61	100.000	1	0.46	252,289	-
Bank Deposit	207,248	207,248	207,248	0.00	100.000	1	0.00	316	-
Sweep Fund	5,000,000	5,000,000	5,000,000	0.05	100.000	1	0.00	1,136	-
<b>Totals for March 2020</b>	<b>10,269,410,808</b>	<b>10,276,474,878</b>	<b>10,389,378,044</b>	<b>100.00</b>	<b>101.168</b>	<b>591</b>	<b>1.90</b>	<b>36,281,810</b>	<b>112,903,166</b>
<b>Totals for February 2020</b>	<b>10,105,773,174</b>	<b>10,109,610,542</b>	<b>10,205,837,694</b>	<b>100.00</b>	<b>100.459</b>	<b>606</b>	<b>1.98</b>	<b>37,564,999</b>	<b>96,227,152</b>
<b>Change from Prior Month</b>	<b>163,637,634</b>	<b>166,864,336</b>	<b>183,540,350</b>		<b>0.709</b>	<b>(15)</b>	<b>-0.08</b>	<b>(1,283,189)</b>	<b>16,676,014</b>

<b>Portfolio Effective Duration</b>	1.09 years
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Return Information	Fiscal Year To		Calendar Year			
	Monthly Return	Annualized	Date Return	Annualized	To Date Return	Annualized
Book Value	0.166%	1.951%	1.630%	2.164%	0.509%	2.042%

## Notes

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.

Weighted Average Maturity (WAM) is average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio.

Yields for the portfolio are aggregated based on the book value of each security.

Monthly Investment Returns are reported gross of fees. Administration fees since fiscal year 17-18 have averaged approximately 7 basis points per annum.

\*\*All Investments held during the month of March 2020 were in compliance with the Investment Policy dated January 1, 2020.

**APPENDIX C**

**CALIFORNIA ASSET MANAGEMENT PROGRAM**

**JPA INVESTMENT POOL**



## Account Statement

For the Month Ending **March 31, 2020**

### 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					2,854,374.46
		Month of March	Fiscal YTD January-March		
Opening Balance		3,407,709.00	4,051,719.17	Closing Balance	2,854,374.46
Purchases		1,447,750.46	2,872,006.52	Average Monthly Balance	2,400,430.03
Redemptions (Excl. Checks)		(2,001,085.00)	(4,069,351.23)	Monthly Distribution Yield	1.50%
Check Disbursements		0.00	0.00		
Closing Balance		2,854,374.46	2,854,374.46		
Cash Dividends and Income		3,042.82	13,933.21		



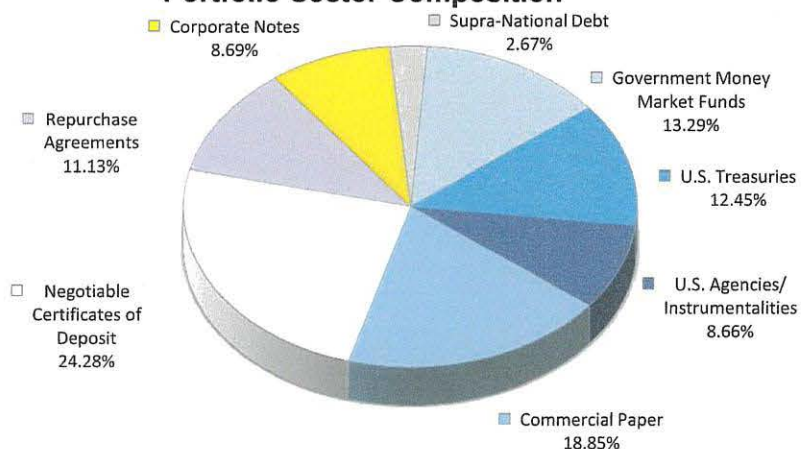


## Cash Reserve Portfolio Characteristics as of March 31, 2020

Total Fund Net Assets<sup>1</sup> \$5,469,500,350  
Current 7-Day Yield<sup>2</sup> 1.22%  
S&P Rating<sup>3</sup> AAAm

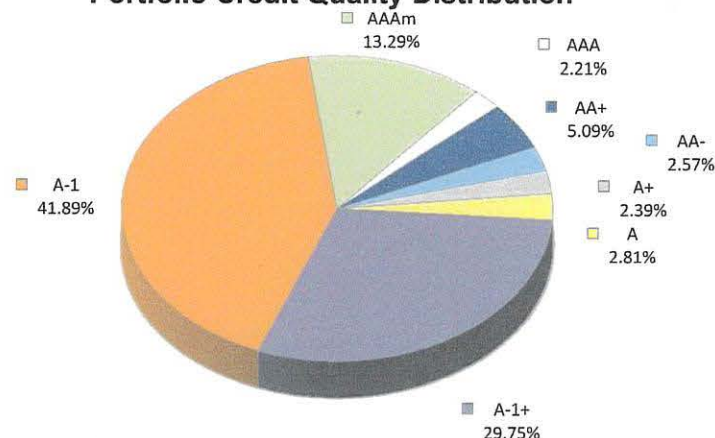
Weighted Average Maturity 40 Days  
Net Asset Value per Share \$1.00

### Portfolio Sector Composition



Percentages may not total to 100% due to rounding.

### Portfolio Credit Quality Distribution\*\*



\*\* Ratings by Standard & Poor's.  
Percentages may not total 100% due to rounding.

1. Total fund net assets, portfolio holdings valued at amortized cost, trade date based.
2. As of March 31, 2020, 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/en\\_US/web/guest/home](http://www.standardandpoors.com/en_US/web/guest/home)).

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**

**MBS BROKER-DEALER PORTFOLIO**

**PERSHING LLC SAFEKEEPING ACCOUNT**

March 1, 2020 - March 31, 2020  
LEUCADIA WASTEWATER DISTRICT

**Portfolio Holdings (continued)**

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME 99.00% of Portfolio (In Maturity Date Sequence)</b>						
<b>Certificates of Deposit</b>						
CIT BK NATL ASSN PASADENA CA CTF DEP 1.050% 03/28/22 B/E DTD 03/26/20 ACT/365 1ST CPN DTE 09/26/20 Security Identifier: 12556LBU9	248,000.000	99.4110	246,539.28	35.67	2,604.00	1.05%
USALLIANCE FCU RYE NEW YORK SH CTF 1.950% 09/19/22 DTD 09/19/19 Security Identifier: 90352RAL9	249,000.000	101.3410	252,339.09	159.63	4,855.50	1.92%
WELLS FARGO BK N A SIOUX FALLS S D CTF DEP 2.050% 09/27/22 DTD 09/27/19 ACT/365 Security Identifier: 949763K21	210,000.000	101.5920	213,343.20	47.18	4,305.00	2.01%
ALLY BK SANDY UTAH CTF DEP 1.900% 10/11/22 DTD 10/10/19 ACT/365 1ST CPN DTE 04/10/20 Security Identifier: 02007GMD2	247,000.000	101.2310	250,040.57	2,224.35	4,693.00	1.87%
MORGAN STANLEY PRIVATE BK NATL ASSN PUR N Y CTF DEP 1.850% 01/03/23 DTD 01/02/20 ACT/365 Security Identifier: 61760A5J4	247,000.000	101.1430	249,823.21	1,114.21	4,569.50	1.82%
WELLS FARGO NATL BK WEST LAS VEGAS NEV CTF DEP 1.750% 02/21/23 DTD 02/21/20 ACT/365 Security Identifier: 949495BC8	249,000.000	100.8790	251,188.71	119.38	4,357.50	1.73%
RAYMOND JAMES BK NATL ASSN ST PETERSBURG FLA CTF DEP 1.950% 08/23/23 DTD 08/23/19 Security Identifier: 75472RAD3	247,000.000	101.5870	250,919.89	488.25	4,816.50	1.91%
MERRICK BK SOUTH JORDAN UTAH CTF DEP 1.150% 03/18/24 DTD 03/17/20 ACT/365 1ST CPN DTE 04/17/20 Security Identifier: 59013KGA8	249,000.000	98.6600	245,663.40	109.83	2,863.50	1.16%
CAPITAL ONE NATL ASSN MCLEAN VA CTF DEP 2.000% 08/21/24 DTD 08/21/19 ACT/365 Security Identifier: 14042RNE7	247,000.000	102.0360	252,028.92	527.84	4,940.00	1.96%
CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA CTF DEP 2.000% 08/21/24 DTD 08/21/19 ACT/365 Security Identifier: 14042TCB1	247,000.000	102.0360	252,028.92	527.84	4,940.00	1.96%
LIVE OAK BKG CO WILMINGTON N C CTF DEP 1.700% 08/28/24 DTD 02/28/20 ACT/365 Security Identifier: 538036JU9	249,000.000	100.7650	250,904.85	371.11	4,233.00	1.68%



**Portfolio Holdings (continued)**

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME (continued)</b>						
<b>Certificates of Deposit (continued)</b>						
SALLIE MAE BK SALT LAKE CITY UT CTF DEP 1.950% 09/25/24 DTD 09/25/19 ACT/365 1ST CPN DTE 03/25/20 Security Identifier: 7954504F9	247,000.000	101.8420	251,549.74	79.18	4,816.50	1.91%
STATE BK INDIA NEW YORK N Y CTF DEP 2.050% 11/27/24 DTD 11/27/19 ACT/365 1ST CPN DTE 05/27/20 Security Identifier: 856285RS2	247,000.000	102.3150	252,718.05	1,734.08	5,063.50	2.00%
MORGAN STANLEY BK N A MKT LKD INSTL CTF DEP PROGRAM 2.000% 02/21/25 DTD 02/21/20 ACT/365 Security Identifier: 61765QN21	249,000.000	100.3790	249,943.71	136.44	4,980.00	1.99%
MACHIAS SVGS BK ME CTF DEP 1.150% 03/18/25 DTD 03/18/20 ACT/365 1ST CPN DTE 04/18/20 Security Identifier: 554479DW2	249,000.000	98.0980	244,264.02	101.99	2,863.50	1.17%
ADIRONDACK BK UTICA NY CTF DEP 1.100% 03/25/25 B/E DTD 03/25/20 ACT/365 1ST CPN DTE 04/25/20 Security Identifier: 00687QAT9	242,000.000	97.8460	236,787.32	43.76	2,662.00	1.12%
ALMA BK ASTORIA NEW YORK CTF DEP 1.400% 03/28/25 B/E DTD 03/30/20 ACT/365 1ST CPN DTE 04/30/20 Security Identifier: 020080BX4	249,000.000	99.2820	247,212.18	9.55	3,486.00	1.41%
<b>Total Certificates of Deposit</b>	4,172,000.000		\$4,197,295.06	\$7,830.29	\$71,049.00	
<b>U.S. Government Bonds</b>						
FEDERAL HOME LN MTG CORP MEDIUM TERM NTS 1.500% 03/26/25 B/E DTD 03/30/20 CALLABLE 06/26/20 @ 100.000 Moody Rating Aaa Security Identifier: 3134GVHJO	500,000.000	100.0600	500,300.00	0.00	7,500.00	1.49%
<b>Total U.S. Government Bonds</b>	500,000.000		\$500,300.00	\$0.00	\$7,500.00	
<b>Corporate Bonds</b>						
JPMORGAN CHASE & CO MEDIUM TERM NTS 2.300% 11/27/24 B/E DTD 11/27/19 CALLABLE 11/27/21 @ 100.000 Moody Rating A2 S & P Rating A- Security Identifier: 48128GM49	300,000.000	91.1770	273,531.00	2,376.67	6,900.00	2.52%
BANK AMER CORP MEDIUM TERM SR NTS SER L R 2.250% 01/23/25 B/E DTD 01/23/20 CALLABLE 01/23/21 Moody Rating A2 S & P Rating A- Security Identifier: 06048WG79	300,000.000	100.9040	302,712.00	1,275.00	6,750.00	2.22%
<b>Total Corporate Bonds</b>	600,000.000		\$576,243.00	\$3,651.67	\$13,650.00	
<b>TOTAL FIXED INCOME</b>	5,272,000.000		\$5,273,838.06	\$11,481.96	\$92,199.00	

## **APPENDIX E**

### **CAMP INDIVIDUAL INVESTMENT PORTFOLIO**

#### **US BANK SAFEKEEPING ACCOUNT**



## Managed Account Detail of Securities Held

For the Month Ending March 31, 2020

### 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>											
UNITED STATES TREASURY NOTES DTD 11/30/2018 2.750% 11/30/2020	912828509	800,000.00	AA+	Aaa	01/02/19	01/03/19	803,531.25	2.51	7,393.44	801,251.20	813,500.00
US TREASURY NOTES DTD 04/30/2014 2.250% 04/30/2021	912828WG1	800,000.00	AA+	Aaa	04/30/19	05/01/19	799,750.00	2.27	7,565.93	799,863.66	817,624.96
US TREASURY N/B NOTES DTD 08/31/2016 1.125% 08/31/2021	9128282F6	1,000,000.00	AA+	Aaa	08/29/19	08/30/19	991,953.13	1.53	978.26	994,298.07	1,011,406.20
<b>Security Type Sub-Total</b>		<b>2,600,000.00</b>					<b>2,595,234.38</b>	<b>2.06</b>	<b>15,937.63</b>	<b>2,595,412.93</b>	<b>2,642,531.16</b>
<b>Federal Agency Bond / Note</b>											
FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	500,000.00	AA+	Aaa	01/12/18	01/16/18	492,510.00	2.11	1,270.83	499,004.05	501,755.50
FHLB NOTES DTD 09/08/2017 1.375% 09/28/2020	3130ACE26	500,000.00	AA+	Aaa	01/12/18	01/16/18	489,960.00	2.14	57.29	498,129.40	502,280.50
FANNIE MAE NOTES DTD 11/01/2018 2.875% 10/30/2020	3135G0U84	500,000.00	AA+	Aaa	10/31/18	11/01/18	499,440.00	2.93	6,029.51	499,833.90	506,976.50
FEDERAL HOME LOAN BANKS NOTES DTD 02/21/2020 1.375% 02/17/2023	3130AJ7E3	250,000.00	AA+	Aaa	02/20/20	02/21/20	249,762.75	1.41	381.94	249,771.39	256,288.00
<b>Security Type Sub-Total</b>		<b>1,750,000.00</b>					<b>1,731,672.75</b>	<b>2.25</b>	<b>7,739.57</b>	<b>1,746,738.74</b>	<b>1,767,300.50</b>
<b>Corporate Note</b>											
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	200,000.00	A-	A2	10/12/17	10/16/17	200,496.00	2.15	2,000.00	200,011.21	200,000.00
INTEL CORP NOTES DTD 05/11/2017 1.850% 05/11/2020	458140AZ3	300,000.00	A+	A1	06/06/17	06/09/17	301,158.00	1.71	2,158.33	300,045.01	299,972.40
IBM CREDIT CORPORATE NOTE DTD 05/07/2013 1.625% 05/15/2020	459200HM6	250,000.00	A	A2	07/07/17	07/12/17	247,892.50	1.93	1,534.72	249,907.40	249,867.00
CATERPILLAR FINL SERVICE DTD 05/16/2018 2.950% 05/15/2020	1491302J7	250,000.00	A	A3	05/22/18	05/24/18	249,727.50	3.01	2,786.11	249,982.83	250,080.25



## Managed Account Detail of Securities Held

For the Month Ending **March 31, 2020**

**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>											
AMERICAN EXP (CALLABLE) CREDIT CORP NOTE DTD 09/14/2015 2.600% 09/14/2020	0258M0DX4	250,000.00	A-	A2	05/22/18	05/24/18	247,442.50	3.06	306.94	249,485.06	249,185.50
JPMORGAN CHASE & CO CORP NOTES DTD 10/21/2010 4.250% 10/15/2020	46625HHU7	300,000.00	A-	A2	01/28/19	01/30/19	305,946.00	3.05	5,879.17	301,911.74	303,375.00
JOHN DEERE CAPITAL CORP CORP NOTES DTD 01/08/2016 2.550% 01/08/2021	24422ETF6	300,000.00	A	A2	01/14/19	01/16/19	297,459.00	2.99	1,763.75	298,995.32	301,099.50
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	250,000.00	BBB+	A3	03/15/19	03/19/19	247,810.00	2.93	2,777.78	248,878.78	250,625.75
BANK OF NEW YORK MELLON (CALLABLE) NOTES DTD 05/02/2016 2.050% 05/03/2021	06406FAB9	250,000.00	A	A1	03/14/19	03/18/19	246,200.00	2.79	2,106.94	248,027.49	251,259.75
APPLE INC CORP NOTES DTD 05/06/2014 2.850% 05/06/2021	037833AR1	500,000.00	AA+	Aa1	05/01/18	05/03/18	498,385.00	2.96	5,739.58	499,394.98	510,066.50
CITIGROUP INC CORP NOTES DTD 08/02/2016 2.350% 08/02/2021	172967KV2	200,000.00	BBB+	A3	08/20/19	08/22/19	201,126.00	2.05	770.28	200,779.01	199,745.20
BRANCH BANKING & TRUST CORP NOTES DTD 06/05/2018 3.200% 09/03/2021	05531FBD4	300,000.00	A-	A3	03/26/19	03/28/19	303,561.00	2.69	746.67	302,113.36	301,769.10
AMERICAN HONDA FINANCE CORP NOTES DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	300,000.00	A	A3	02/22/19	02/26/19	291,057.00	2.93	311.67	294,847.42	295,038.00
PNC BANK NA CORP (CALLABLE) NOTE DTD 03/08/2012 3.300% 03/08/2022	693476BN2	300,000.00	A-	A3	11/01/19	11/05/19	309,090.00	1.97	632.50	307,486.07	314,380.80
ABBOTT LABORATORIES CORP NOTES DTD 03/10/2015 2.550% 03/15/2022	002824BA7	300,000.00	A-	A3	11/01/19	11/05/19	304,869.00	1.84	340.00	304,050.16	304,420.80
EXXON MOBIL CORPORATION DTD 08/16/2019 1.902% 08/16/2022	30231GBB7	250,000.00	AA	Aaa	08/20/19	08/22/19	251,310.00	1.72	594.38	251,048.37	251,007.50
GOLDMAN SACHS GROUP INC CORP NOTES DTD 01/22/2013 3.625% 01/22/2023	38141GRD8	300,000.00	BBB+	A3	12/13/19	12/17/19	312,912.00	2.18	2,084.38	311,745.58	310,150.50
<b>Security Type Sub-Total</b>		<b>4,800,000.00</b>					<b>4,816,441.50</b>	<b>2.50</b>	<b>32,533.20</b>	<b>4,818,709.79</b>	<b>4,842,043.55</b>



## Managed Account Detail of Securities Held

For the Month Ending March 31, 2020

### 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>Commercial Paper</b>											
MUFG BANK LTD/NY COMM PAPER DTD 12/26/2019 0.000% 09/21/2020	62479LJM8	500,000.00	A-1	P-1	12/27/19	12/27/19	492,901.39	1.93	0.00	495,434.72	497,402.50
<b>Security Type Sub-Total</b>		<b>500,000.00</b>					<b>492,901.39</b>	<b>1.93</b>	<b>0.00</b>	<b>495,434.72</b>	<b>497,402.50</b>
<b>Certificate of Deposit</b>											
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	270,000.00	A-1	P-1	08/01/18	08/03/18	270,000.00	3.23	5,742.00	270,000.00	272,117.61
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	300,000.00	A-1+	P-1	08/03/17	08/07/17	300,000.00	2.05	922.50	300,000.00	301,108.50
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	280,000.00	A-1	P-1	11/16/17	11/17/17	280,000.00	2.30	2,383.50	280,000.00	281,918.84
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	350,000.00	A+	Aa2	08/29/19	09/03/19	350,000.00	1.88	632.92	350,000.00	355,687.50
<b>Security Type Sub-Total</b>		<b>1,200,000.00</b>					<b>1,200,000.00</b>	<b>2.32</b>	<b>9,680.92</b>	<b>1,200,000.00</b>	<b>1,210,832.45</b>
<b>Managed Account Sub-Total</b>		<b>10,850,000.00</b>					<b>10,836,250.02</b>	<b>2.31</b>	<b>65,891.32</b>	<b>10,856,296.18</b>	<b>10,960,110.16</b>
<b>Money Market Mutual Fund</b>											
CAMP Pool		2,854,374.46	AAAm	NR			2,854,374.46		0.00	2,854,374.46	2,854,374.46
<b>Money Market Sub-Total</b>		<b>2,854,374.46</b>					<b>2,854,374.46</b>		<b>0.00</b>	<b>2,854,374.46</b>	<b>2,854,374.46</b>
<b>Securities Sub-Total</b>		<b>\$13,704,374.46</b>					<b>\$13,690,624.48</b>	<b>2.31%</b>	<b>\$65,891.32</b>	<b>\$13,710,670.64</b>	<b>\$13,814,484.62</b>
<b>Accrued Interest</b>											<b>\$65,891.32</b>
<b>Total Investments</b>											<b>\$13,880,375.94</b>