



CHANDLER ASSET MANAGEMENT

Investment Report

Moulton Niguel Water District

Period Ending
June 30, 2016



SECTION 1	Consolidated Information
SECTION 2	Account Profile
SECTION 3	Portfolio Holdings
SECTION 4	Economic Update



SECTION 1

Consolidated Information

Investment Objectives

In order to provide for current expenses and long term growth, the District has divided its portfolio into three categories, the Liquid, Limited Maturity and Operating Reserve Funds. The investment goals of the Liquid and Limited Maturity Funds are to provide liquidity for operating expenses and current capital requirements, preserve principal, and earn a total rate of return commensurate with the first two goals.

The investment goals of the Operating Reserve Fund are to preserve real capital and provide growth over the long term by earning the rate of return which is available from longer term investments permitted under the California Government Code.

Chandler Asset Management Performance Objectives

The performance objective for the Liquid Fund is to earn a return in excess of the return on 90-day Treasury bills.

The performance objective of the Limited Maturity Fund is to earn a return that equals or exceeds the return of the Bank of America Merrill Lynch 1-3 Year US Treasury/Agency Index.

The performance objective of the Operating Reserve Fund is to earn a total rate of return over a market cycle which exceeds the return on a market index of government securities with maturities of one to ten years (the Bank of America Merrill Lynch 1-10 Year Government Index).

Strategy

The Liquid Fund is invested in short term securities and LAIF in order to achieve its goals. The average maturity of the Liquid Fund may not exceed 90 days, and the maximum maturity of individual securities in the fund shall be one year. In order to meet the goals of the Limited Maturity and Operating Reserve Funds, they are invested in a diversified portfolio of high quality fixed income securities with a maximum maturity of ten years. No more than 40% of the fund may be invested in securities with maturities in excess of five years in the Operating Reserve Fund.



Portfolio Characteristics

Moulton Niguel Water District Consolidated

	06/30/2016	03/31/2016
	Portfolio	Portfolio
Average Maturity (yrs)	2.90	2.79
Modified Duration	2.66	2.54
Average Purchase Yield	1.63 %	1.54 %
Average Market Yield	0.95 %	1.00 %
Average Quality**	AA/Aa1	AA/Aa1
Total Market Value	139,268,732	137,826,979

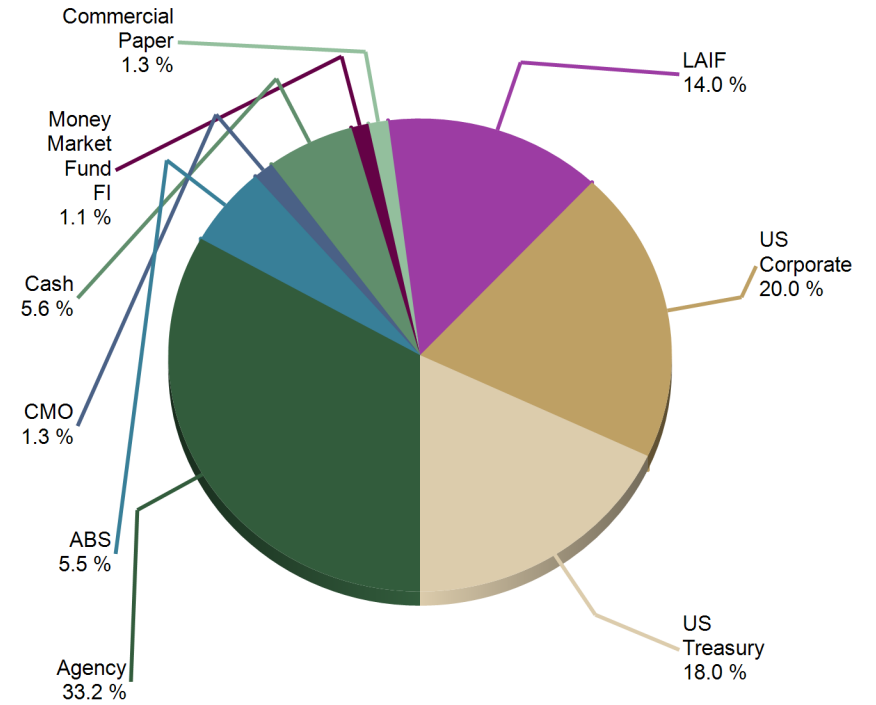
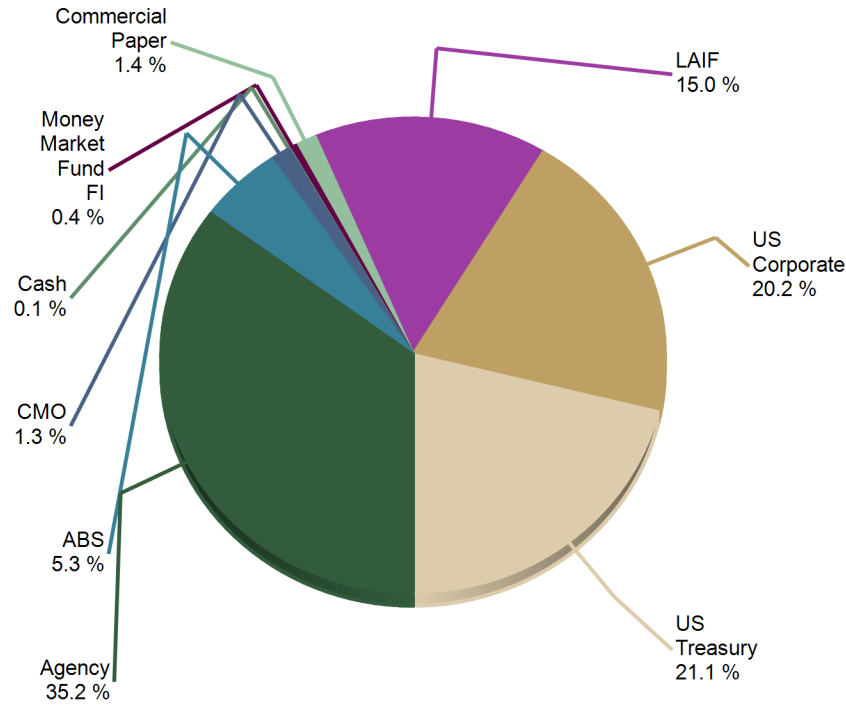


Sector Distribution

Moulton Niguel Water District Consolidated

June 30, 2016

March 31, 2016





Issue Name	Investment Type	Avg Mkt Yield	Avg Maturity	% Portfolio
Government of United States	US Treasury	0.94%	4.38	21.13 %
Local Agency Investment Fund	LAIF	0.58%	0.00	15.03 %
Federal Home Loan Bank	Agency	1.05%	4.02	10.81 %
Federal National Mortgage Association	Agency	1.00%	3.87	8.42 %
Federal Home Loan Mortgage Corp	Agency	0.90%	3.37	7.82 %
Tennessee Valley Authority	Agency	1.14%	4.13	5.33 %
Federal Farm Credit Bank	Agency	0.68%	1.58	2.79 %
John Deere ABS	ABS	1.03%	2.57	1.87 %
General Electric Co	US Corporate	1.06%	1.14	1.54 %
ChevronTexaco Corp	US Corporate	1.05%	1.77	1.40 %
Bank of Tokyo-Mit UFJ	Commercial Paper	0.75%	0.32	1.35 %
Qualcomm Inc	US Corporate	1.36%	3.38	1.33 %
Toyota ABS	ABS	0.99%	2.88	1.31 %
Federal Home Loan Mortgage Corp	CMO	1.04%	2.15	1.28 %
Honda ABS	ABS	0.92%	2.02	1.23 %
Bank of New York	US Corporate	1.63%	3.20	1.22 %
Charles Schwab Corp/The	US Corporate	0.91%	1.69	1.19 %
Honda Motor Corporation	US Corporate	0.94%	2.28	1.19 %
Intel Corp	US Corporate	0.94%	1.46	1.13 %
Exxon Mobil Corp	US Corporate	1.53%	4.67	0.92 %
State Street Bank	US Corporate	1.68%	4.89	0.91 %
Apple Inc	US Corporate	0.86%	1.84	0.90 %
JP Morgan ABS	ABS	1.02%	3.79	0.90 %
JP Morgan Chase & Co	US Corporate	1.37%	2.58	0.89 %
Cisco Systems	US Corporate	1.09%	2.67	0.89 %
Toyota Motor Corp	US Corporate	1.18%	2.55	0.89 %
US Bancorp	US Corporate	1.02%	2.38	0.89 %
Deere & Company	US Corporate	1.08%	2.45	0.86 %
Paccar Financial	US Corporate	0.99%	1.69	0.81 %
Berkshire Hathaway	US Corporate	1.49%	4.71	0.78 %
Pepsico Inc	US Corporate	1.45%	3.84	0.71 %
Wal-Mart Stores	US Corporate	0.84%	1.78	0.61 %
HSBC USA Corp	US Corporate	1.74%	1.55	0.57 %



Issuers Continued



Moulton Niguel Water District Consolidated
Account #43

Issuer Report

As of 6/30/2016

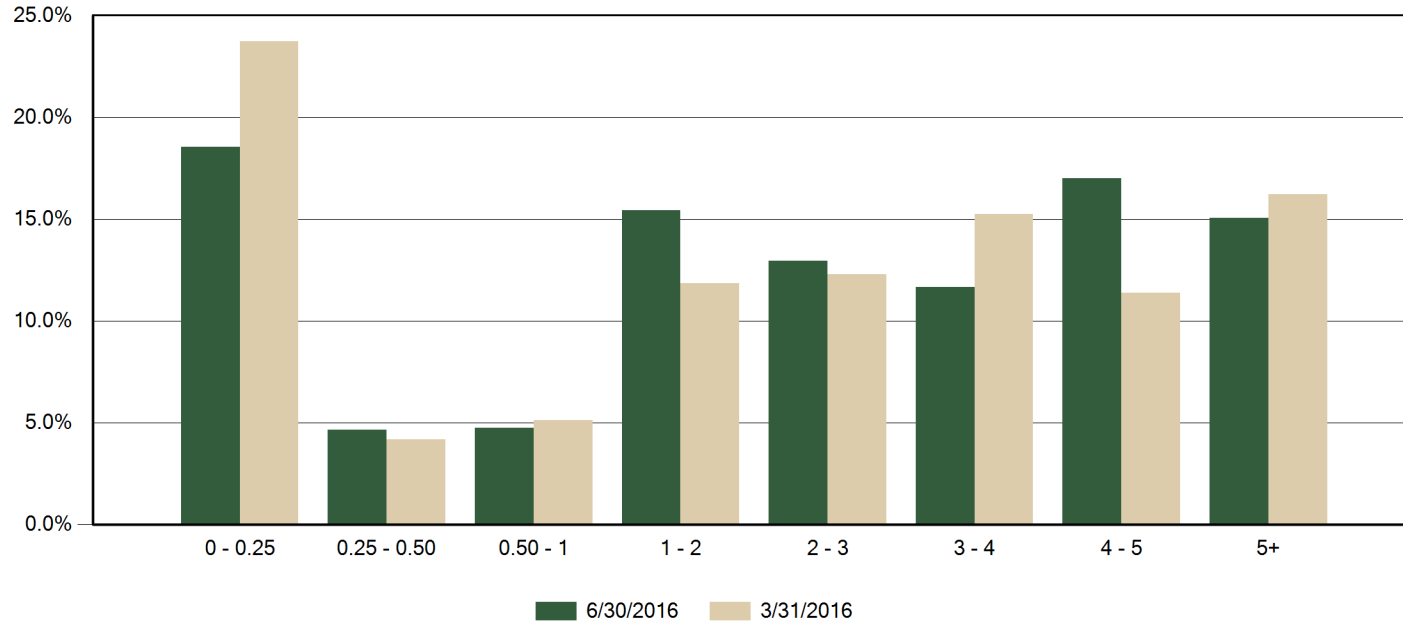
Issue Name	Investment Type	Avg Mkt Yield	Avg Maturity	% Portfolio
Wells Fargo Adv Govt Money Market Fund	Money Market Fund FI	0.02%	0.00	0.44 %
Wells Fargo Corp	US Corporate	1.13%	1.55	0.29 %
Air Products & Chemicals	US Corporate	0.85%	1.29	0.22 %
United Technology Corp	US Corporate	0.96%	0.92	0.08 %
Bank Cash Account	Cash	0.00%	0.00	0.07 %
Total		0.95%	2.90	100.00 %



Duration Distribution

Moulton Niguel Water District Consolidated

June 30, 2016 vs. March 31, 2016



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
6/30/16	18.5 %	4.6 %	4.7 %	15.4 %	13.0 %	11.6 %	17.0 %	15.1 %
3/31/16	23.7 %	4.2 %	5.1 %	11.8 %	12.3 %	15.2 %	11.4 %	16.2 %



SECTION 2

Account Profile



Liquid Fund

	BAML 3-Month US Treasury Bill Index	Liquid Fund	
	6/30/2016	6/30/2016	3/31/2016
Portfolio book value	--	\$20,894,575	\$19,267,760
Market value	--	\$20,931,026	\$19,294,839
Net Contribution/Withdrawal for the Period	--	\$1,600,000	--
Average book yield	--	0.58%	0.51%
Average maturity (yrs)	0.15	0.00	0.00
Modified duration	0.15	0.00	0.00
\$ change in value for 1% change in rates	--	\$0	\$0
% maturing within one year	100%	100%	100%
Average credit quality	AAA	Not Rated	Not Rated



Limited Maturity Fund

	BAML 1-3 Yr US Treasury/Agency Index	Limited Maturity Fund	
	6/30/2016	6/30/2016	3/31/2016
Portfolio book value	--	\$15,677,479	\$17,002,501
Market value	--	\$15,419,083	\$16,738,154
Net Contribution/Withdrawal for the Period	--	(\$1,370,000)	--
Average book yield	--	1.14%	1.08%
Average maturity (yrs)	1.82	1.17	1.32
Modified duration	1.78	1.06	1.21
\$ change in value for 1% change in rates	--	\$163,442	\$202,532
% maturing within two years	54.7%	72.5%	79.2%
Average credit quality	AAA	AA/Aa1	AA+/Aa1



Operating Reserve Fund

	BAML 1-10 Yr US Treasury/Agency Index	Operating Reserve Fund	
	6/30/2016	6/30/2016	3/31/2016
Portfolio book value	--	\$91,888,486	\$91,501,462
Market value	--	\$95,069,988	\$94,009,044
Net Contribution/Withdrawal for the Period	--	(\$1,875)	--
Average book yield	--	2.01%	1.97%
Average maturity (yrs)	3.94	3.82	3.85
Modified duration	3.70	3.49	3.51
\$ change in value for 1% change in rates	--	\$3,317,943	\$3,299,717
% maturing within two years	21.9%	19.0%	17.0%
Average credit quality	AAA	AA/Aa1	AA/Aa1

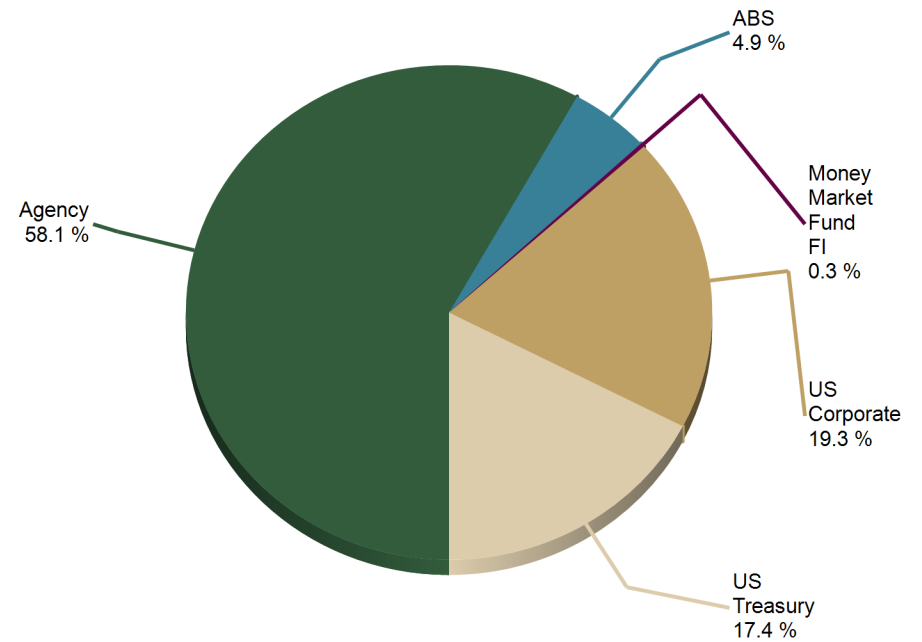
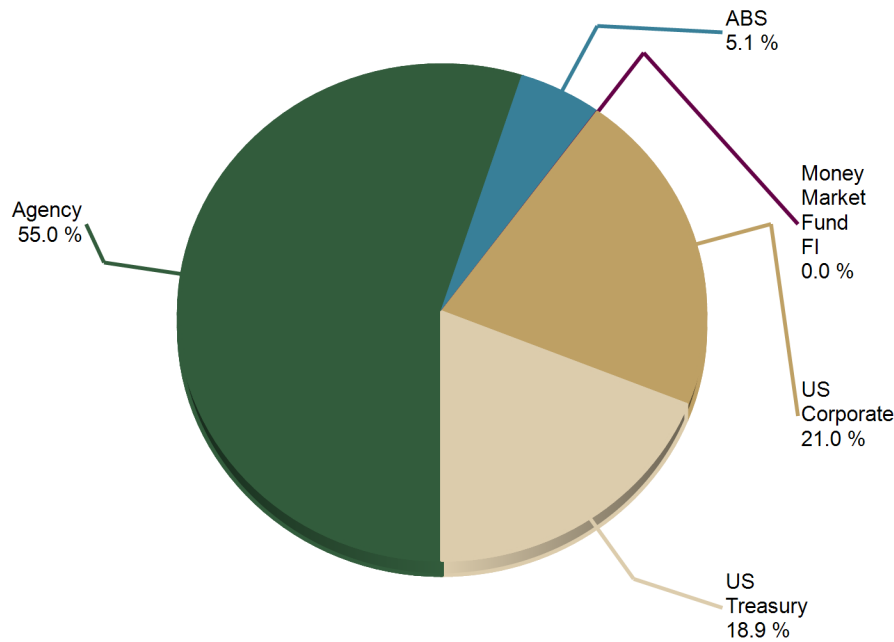


Sector Distribution

Moulton Niguel Water District Limited Maturity

June 30, 2016

March 31, 2016



The portfolio sector allocation changed slightly as funds were transferred out of the portfolio into more liquid accounts such as LAIF to cover upcoming capital project expenditures. US Treasury, Corporates and Asset Backed Securities (ABS) increased while the Agency exposure declined. The district withdrew roughly \$1.4 million during the period.



Moulton Niguel Water District Limited Maturity Account #42

Issuer Report

As of 6/30/2016

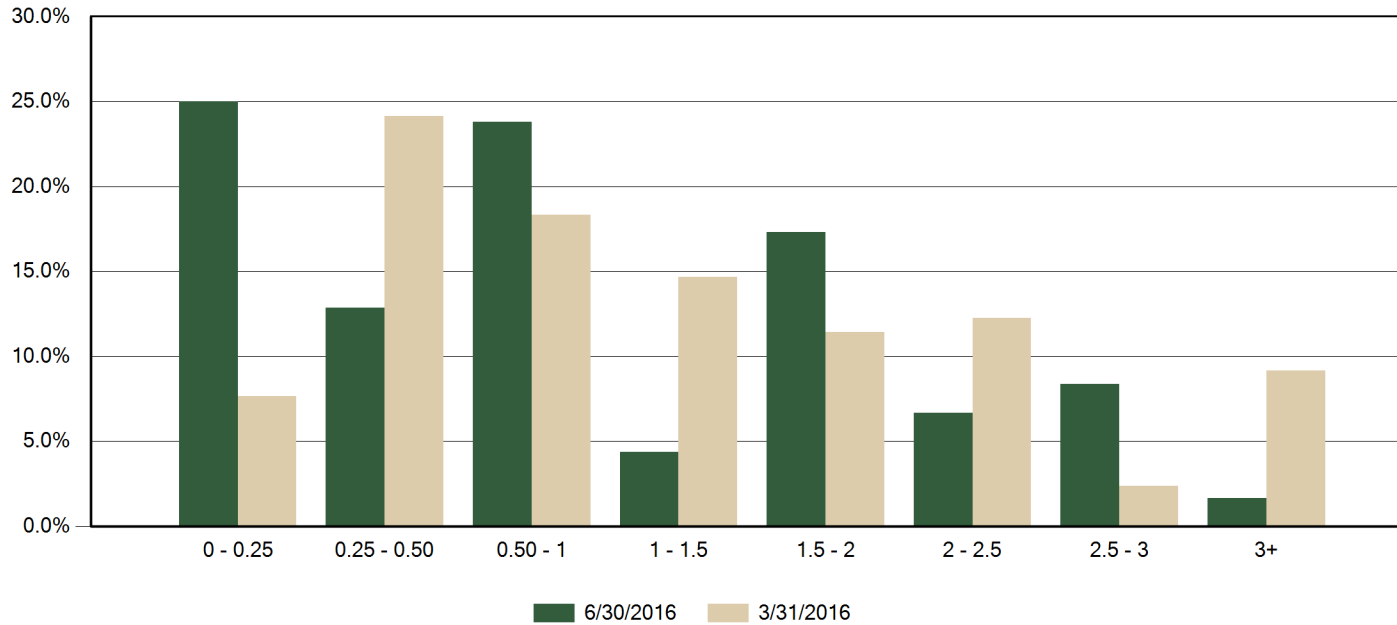
Issue Name	Investment Type	Avg Mkt Yield	Avg Maturity	% Portfolio
Government of United States	US Treasury	0.52%	1.30	18.92 %
Federal National Mortgage Association	Agency	0.51%	0.63	18.07 %
Federal Home Loan Bank	Agency	0.57%	1.19	14.16 %
Federal Farm Credit Bank	Agency	0.45%	0.15	12.96 %
Federal Home Loan Mortgage Corp	Agency	0.53%	0.88	9.78 %
Qualcomm Inc	US Corporate	0.92%	1.88	3.01 %
Bank of New York	US Corporate	1.63%	3.20	3.00 %
Charles Schwab Corp/The	US Corporate	0.91%	1.69	2.83 %
Toyota ABS	ABS	0.88%	2.30	2.78 %
Wells Fargo Corp	US Corporate	1.13%	1.55	2.63 %
ChevronTexaco Corp	US Corporate	1.03%	1.67	2.62 %
General Electric Co	US Corporate	0.94%	2.54	2.57 %
Intel Corp	US Corporate	0.94%	1.46	2.42 %
Honda ABS	ABS	0.96%	2.65	2.27 %
Air Products & Chemicals	US Corporate	0.85%	1.29	1.96 %
Wells Fargo Adv Govt Money Market Fund	Money Market Fund FI	0.02%	0.00	0.03 %
Total		0.65%	1.17	100.00 %



Duration Distribution

Moulton Niguel Water District Limited Maturity

June 30, 2016 vs. March 31, 2016



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 1.5	1.5 - 2	2 - 2.5	2.5 - 3	3+
6/30/16	25.0 %	12.8 %	23.8 %	4.4 %	17.3 %	6.7 %	8.4 %	1.6 %
3/31/16	7.7 %	24.1 %	18.3 %	14.7 %	11.4 %	12.3 %	2.4 %	9.2 %

Financial markets have calmed after the United Kingdom voted to exit the European Union. The unknown path to resolution and potential impairments to global growth will still provide opportunities for volatility in the future. The Fed did not raise rates at their July meeting citing the unknown ramifications from Brexit and inconclusive economic data. Given the current international angst and very accommodative monetary policy by international central banks, we feel it will be hard for the Fed to carry out their forecast of raising rates in the near term. We anticipate keeping the duration close to benchmark, extending the portfolio opportunistically to the strategy target.



Investment Performance

Moulton Niguel Water District Limited Maturity

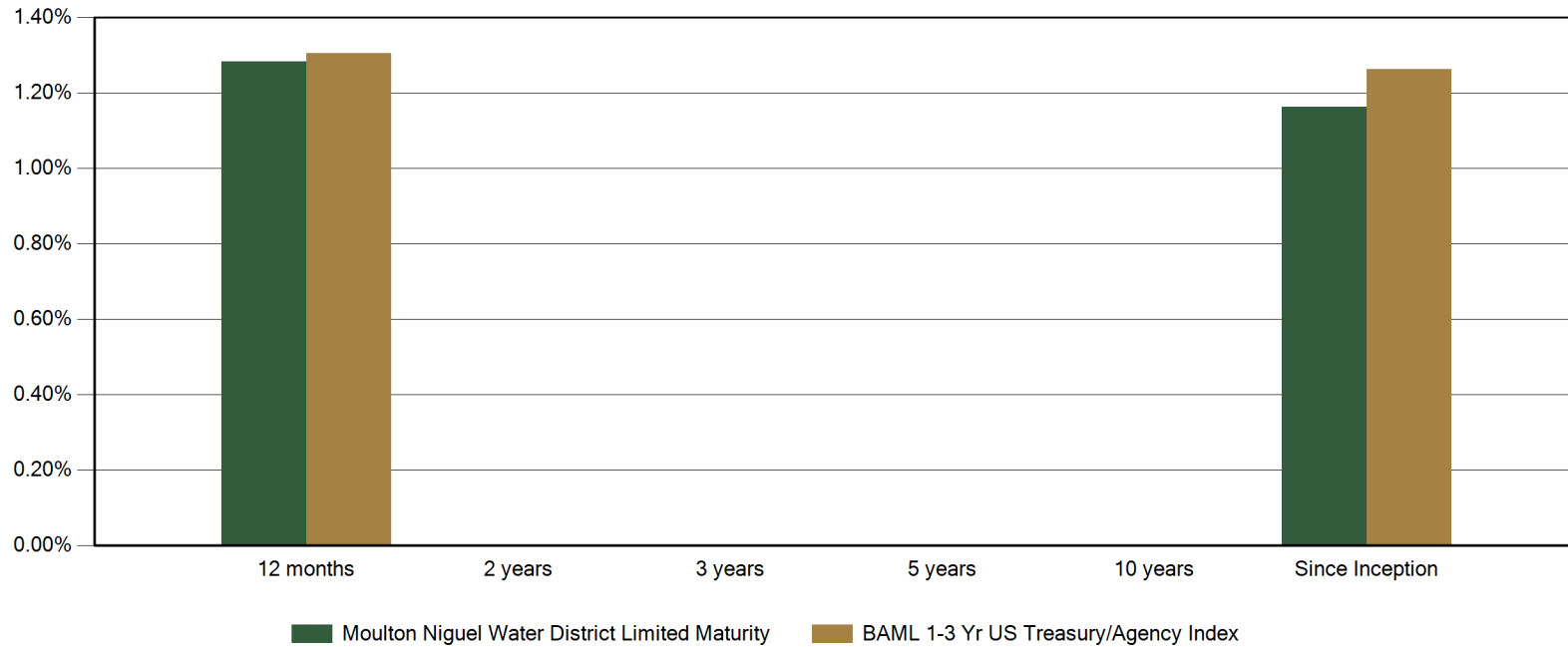
Period Ending

June 30, 2016

Total Rate of Return

Annualized Since Inception

February 28, 2015



	3 months	12 months	Annualized				Since Inception
			2 years	3 years	5 years	10 years	
Moulton Niguel Water District Limited Maturity	0.31 %	1.28 %	N/A	N/A	N/A	N/A	1.16 %
BAML 1-3 Yr US Treasury/Agency Index	0.52 %	1.31 %	N/A	N/A	N/A	N/A	1.26 %

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



Operating Reserve Fund

40- Trading Activity -3/31/2016 -6/30/2016

Settle Date	Description	Sector	Maturity Date	Amount	Book Value	Market Value	Gain/Loss	Duration	Yield
Purchase									
04/22/2016	FNMA	Agency	02/26/2021	\$1,800,000.00	\$1,793,466.00	\$1,793,466.00	\$0.00	4.659	1.453
06/28/2016	Bank of Tokyo Mitsubishi NY	Commercial Paper	10/26/2016	\$1,890,000.00	\$1,885,337.99	\$1,885,337.99	\$0.00	0.328	0.752
05/19/2016	Exxon Mobil Corp	US Corporate	03/01/2021	\$1,230,000.00	\$1,251,561.90	\$1,251,561.90	\$0.00	4.505	1.837
05/23/2016	State Street Bank	US Corporate	05/19/2021	\$1,255,000.00	\$1,250,557.30	\$1,250,557.30	\$0.00	4.729	2.025
05/11/2016	Toyota Auto Receivables	Asset Backed Security	04/15/2020	\$950,000.00	\$949,951.46	\$949,951.46	\$0.00	2.177	1.306
				\$7,125,000.00	\$7,130,874.65	\$7,130,874.65	\$0.00		
Sale									
05/11/2016	Google Inc	US Corporate	05/19/2016	\$975,000.00	\$1,021,108.20	\$975,370.50	(\$45,737.70)	0.022	0.411
05/18/2016	US Treasury	US Treasury	01/31/2019	\$935,000.00	\$944,755.50	\$943,506.83	(\$1,248.67)	2.645	0.908
05/23/2016	Coca Cola Company	US Corporate	09/01/2016	\$1,070,000.00	\$1,096,225.70	\$1,073,659.40	(\$22,566.30)	0.272	0.540
				\$2,980,000.00	\$3,062,089.40	\$2,992,536.73	(\$69,552.67)		

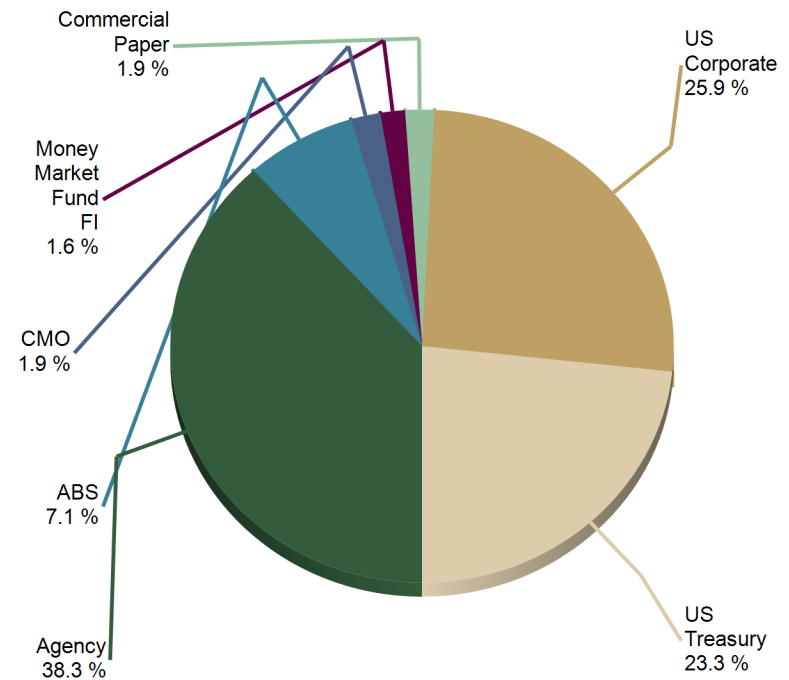
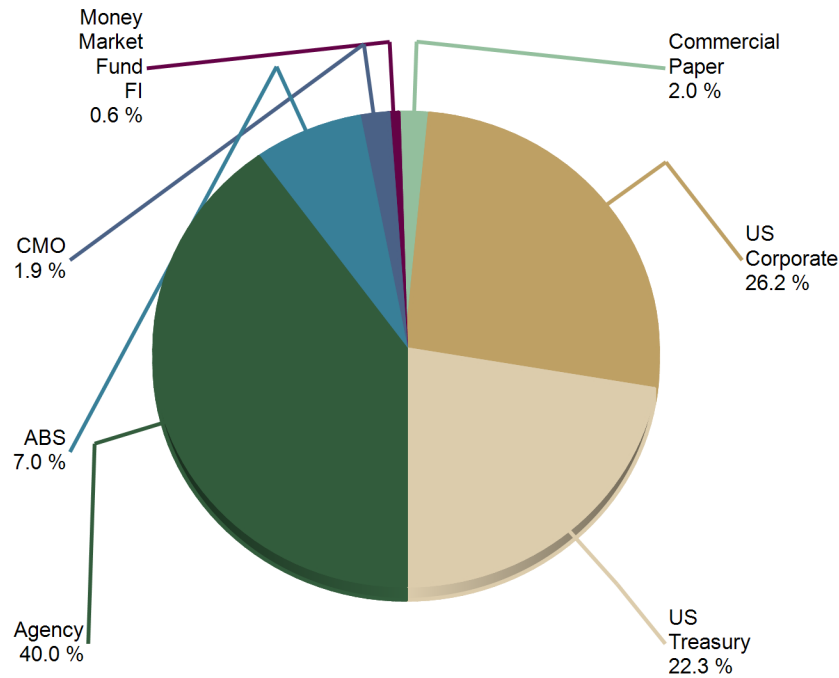


Sector Distribution

Moulton Niguel Water District Operating Reserve

June 30, 2016

March 31, 2016



The portfolio sector allocation experienced small changes during the reporting period as we slightly increased the allocation to Agency and reducing the Treasury allocation. We continue to evaluate opportunities in corporate securities to maintain the exposure to the strategy target.



Moulton Niguel Water District Operating Reserve
Account #40

Issuer Report

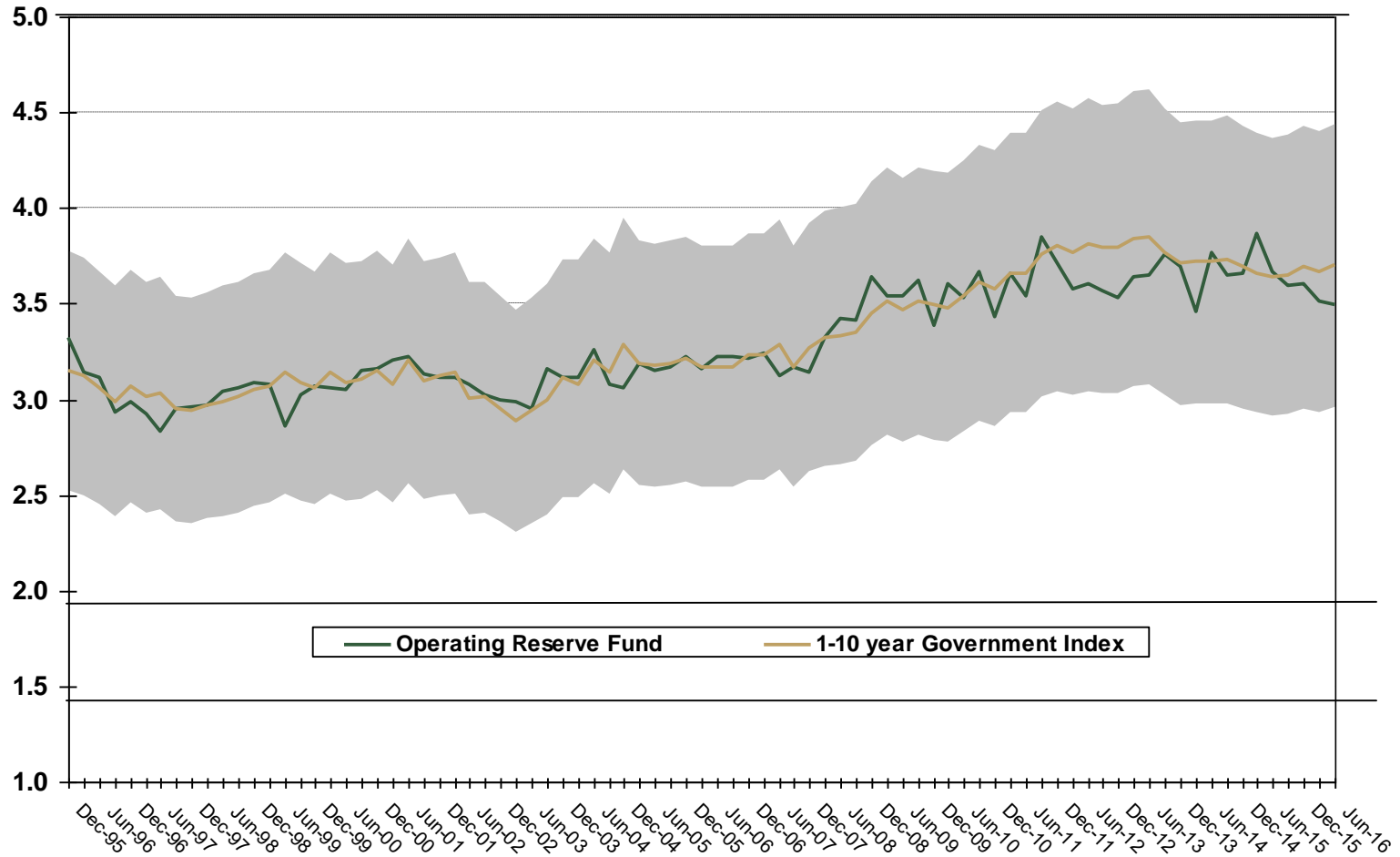
As of 6/30/2016

Issue Name	Investment Type	Avg Mkt Yield	Avg Maturity	% Portfolio
Government of United States	US Treasury	1.05%	5.19	22.30 %
Federal Home Loan Bank	Agency	1.17%	4.70	11.53 %
Federal Home Loan Mortgage Corp	Agency	0.96%	3.78	9.66 %
Federal National Mortgage Association	Agency	1.17%	4.96	9.07 %
Tennessee Valley Authority	Agency	1.14%	4.13	7.81 %
John Deere ABS	ABS	1.03%	2.57	2.75 %
Bank of Tokyo-Mit UFJ	Commercial Paper	0.75%	0.32	1.98 %
Federal Farm Credit Bank	Agency	0.93%	3.10	1.98 %
Federal Home Loan Mortgage Corp	CMO	1.04%	2.15	1.87 %
General Electric Co	US Corporate	1.08%	0.82	1.83 %
Honda Motor Corporation	US Corporate	0.94%	2.28	1.74 %
ChevronTexaco Corp	US Corporate	1.06%	1.79	1.63 %
Toyota ABS	ABS	1.02%	3.06	1.46 %
Qualcomm Inc	US Corporate	1.51%	3.89	1.45 %
Honda ABS	ABS	0.91%	1.85	1.44 %
Exxon Mobil Corp	US Corporate	1.53%	4.67	1.34 %
State Street Bank	US Corporate	1.68%	4.89	1.34 %
Apple Inc	US Corporate	0.86%	1.84	1.32 %
JP Morgan ABS	ABS	1.02%	3.79	1.31 %
JP Morgan Chase & Co	US Corporate	1.37%	2.58	1.31 %
Cisco Systems	US Corporate	1.09%	2.67	1.31 %
Toyota Motor Corp	US Corporate	1.18%	2.55	1.30 %
US Bancorp	US Corporate	1.02%	2.38	1.30 %
Bank of New York	US Corporate	1.63%	3.20	1.30 %
Charles Schwab Corp/The	US Corporate	0.91%	1.69	1.28 %
Intel Corp	US Corporate	0.94%	1.46	1.27 %
Deere & Company	US Corporate	1.08%	2.45	1.26 %
Paccar Financial	US Corporate	0.99%	1.69	1.19 %
Berkshire Hathaway	US Corporate	1.49%	4.71	1.14 %
Pepsico Inc	US Corporate	1.45%	3.84	1.04 %
Wal-Mart Stores	US Corporate	0.84%	1.78	0.89 %
HSBC USA Corp	US Corporate	1.74%	1.55	0.84 %
Wells Fargo Adv Govt Money Market Fund	Money Market Fund FI	0.02%	0.00	0.64 %
United Technology Corp	US Corporate	0.96%	0.92	0.12 %
Total		1.10%	3.82	100.00 %



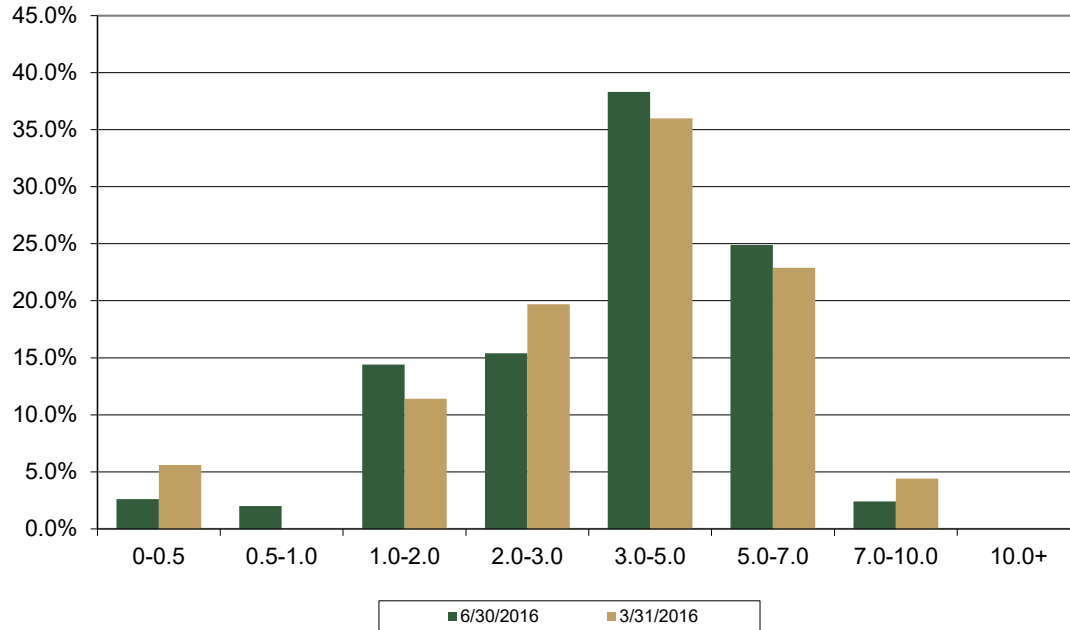
Exposure to Market Risk

Operating Reserve Fund Duration Compared to 1 - 10 Year Government Index Duration





Operating Reserve Fund June 30, 2016 vs. March 31, 2016



	0-0.5	0.5-1.0	1.0-2.0	2.0-3.0	3.0-5.0	5.0-7.0	7.0-10.0	10.0+
6/30/2016	2.6%	2.0%	14.4%	15.4%	38.3%	24.9%	2.4%	0.0%
3/31/2016	5.6%	0.0%	11.4%	19.7%	36.0%	22.9%	4.4%	0.0%

Financial markets have calmed after the United Kingdom voted to exit the European Union. The unknown path to resolution and potential impairments to global growth will still provide opportunities for volatility in the future. The Fed did not raise rates at their July meeting citing the unknown ramifications from Brexit and inconclusive economic data. Given the current international angst and very accommodative monetary policy by international central banks, we feel it will be hard for the Fed to carry out their forecast of raising rates in the near term. We anticipate keeping the duration close to benchmark, extending the portfolio opportunistically to the strategy target.



Investment Performance

Moulton Niguel Water District Operating Reserve

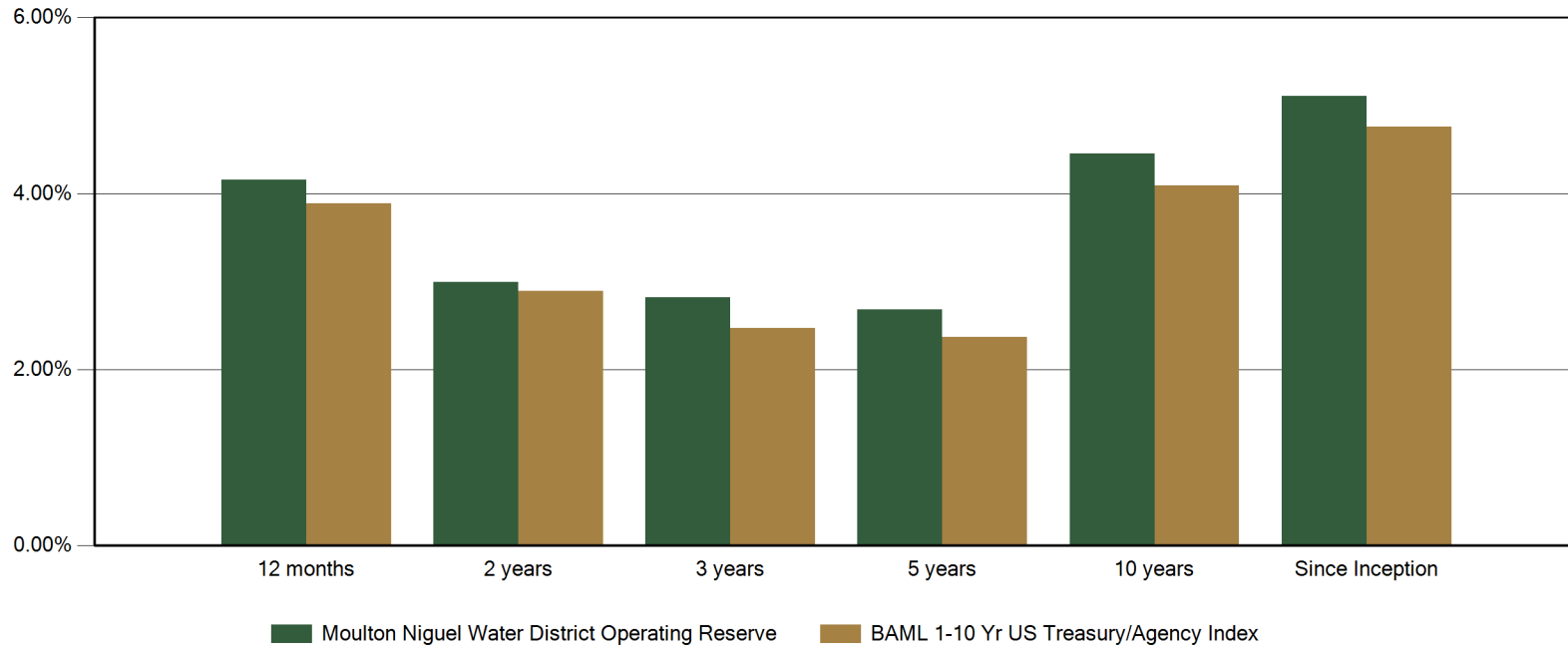
Period Ending

June 30, 2016

Total Rate of Return

Annualized Since Inception

September 30, 1995



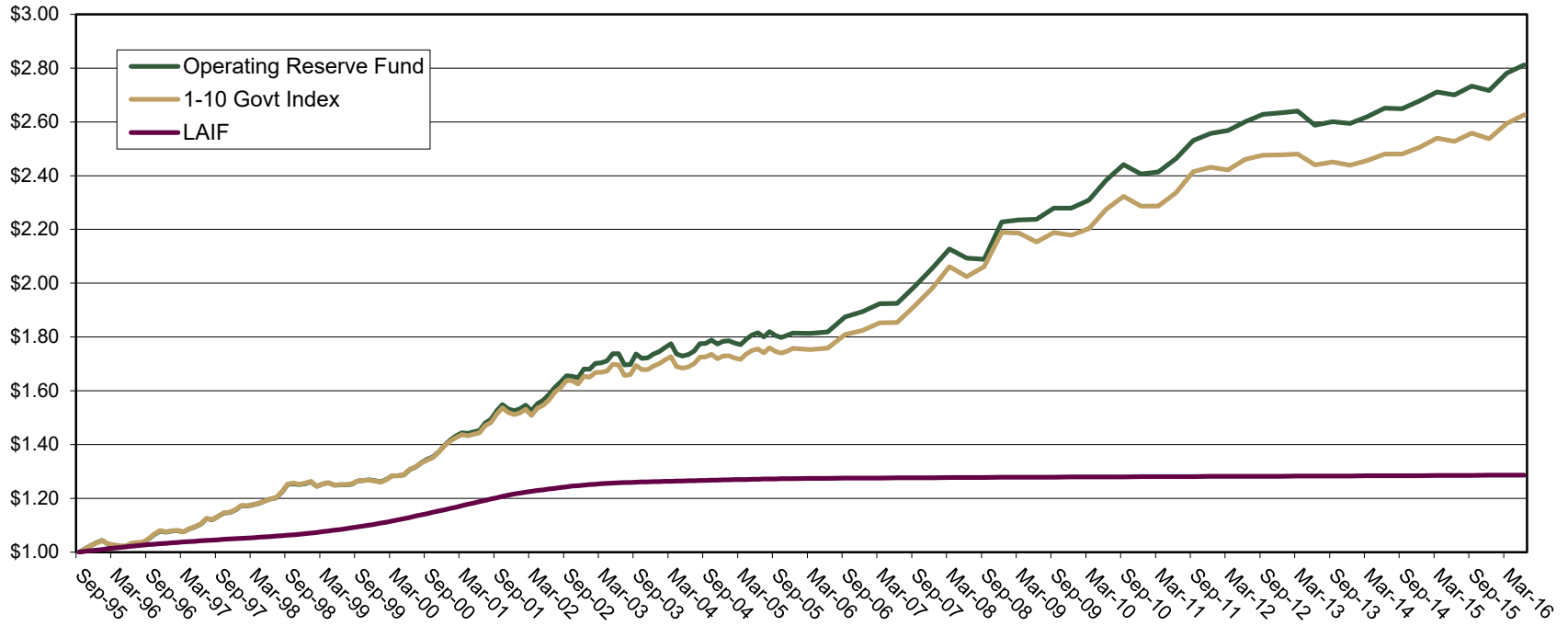
	3 months	12 months	Annualized				
			2 years	3 years	5 years	10 years	Since Inception
Moulton Niguel Water District Operating Reserve	1.13 %	4.16 %	2.99 %	2.82 %	2.68 %	4.45 %	5.11 %
BAML 1-10 Yr US Treasury/Agency Index	1.22 %	3.89 %	2.89 %	2.47 %	2.37 %	4.09 %	4.76 %

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



Growth Over Time

Operating Reserve Fund Growth of \$1 Million



Historical return on \$1 million invested in September 1995

Operating Reserve Fund

1-10 Govt Index

LAIF

	6/30/2016	Return
Operating Reserve Fund	\$2,812,123	5.11%
1-10 Govt Index	\$2,626,141	4.76%
LAIF	\$1,286,441	1.22%



SECTION 3

Portfolio Holdings



Holdings Report

As of 6/30/16

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	20,894,574.71	Various 0.58 %	20,894,574.71 20,894,574.71	1.00 0.58 %	20,894,574.71 36,451.57	100.00 % 0.00	NR / NR NR	0.00 0.00
Total LAIF		20,894,574.71	0.58 %	20,894,574.71 20,894,574.71	0.58 %	20,894,574.71 36,451.57	100.00 % 0.00	NR / NR NR	0.00 0.00
TOTAL PORTFOLIO		20,894,574.71	0.58 %	20,894,574.71 20,894,574.71	0.58 %	20,894,574.71 36,451.57	100.00 % 0.00	NR / NR NR	0.00 0.00
TOTAL MARKET VALUE PLUS ACCRUED						20,931,026.28			



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
89231TAB6	Toyota Auto Receivables Owner 2015-C 0.92% Due 2/15/2018	142,922.83	08/18/2015 0.93 %	142,911.34 142,911.34	100.04 0.81 %	142,978.00 58.44	0.93 % 66.66	Aaa / AAA NR	1.63 0.34
89236WAC2	Toyota Auto Receivables Owner 2015-A 1.12% Due 2/15/2019	285,000.00	02/24/2015 1.13 %	284,956.91 284,956.91	100.18 0.92 %	285,512.72 141.87	1.85 % 555.81	Aaa / AAA NR	2.63 0.87
43813NAC0	Honda Auto Receivables 2015-2 A3 1.04% Due 2/21/2019	350,000.00	05/13/2015 1.05 %	349,946.28 349,946.28	100.08 0.96 %	350,292.25 101.11	2.27 % 345.97	NR / AAA AAA	2.65 0.98
Total ABS		777,922.83	1.06 %	777,814.53	0.92 %	778,782.97 301.42	5.05 % 968.44	Aaa / AAA Aaa	2.45 0.82
AGENCY									
3135G0XP3	FNMA Note 0.375% Due 7/5/2016	625,000.00	03/04/2015 0.46 %	624,331.25 624,331.25	100.00 0.38 %	624,999.38 1,145.83	4.06 % 668.13	Aaa / AA+ AAA	0.01 0.01
31331V2U9	FFCB Note 5.125% Due 8/25/2016	1,950,000.00	08/30/2011 1.14 %	2,324,887.50 2,324,887.50	100.71 0.45 %	1,963,895.70 34,978.13	12.96 % (360,991.80)	Aaa / AA+ AAA	0.15 0.15
3135G0YE7	FNMA Note 0.625% Due 8/26/2016	615,000.00	03/09/2015 0.52 %	615,897.90 615,897.90	100.02 0.48 %	615,139.61 1,334.64	4.00 % (758.29)	Aaa / AA+ AAA	0.16 0.16
3130A2T97	FHLB Note 0.5% Due 9/28/2016	610,000.00	03/09/2015 0.57 %	609,341.20 609,341.20	100.04 0.34 %	610,235.46 787.92	3.96 % 894.26	Aaa / AA+ AAA	0.25 0.24
3137EADS5	FHLMC Note 0.875% Due 10/14/2016	625,000.00	03/04/2015 0.59 %	627,881.25 627,881.25	100.13 0.43 %	625,796.25 1,169.70	4.07 % (2,085.00)	Aaa / AA+ AAA	0.29 0.29
3130A3J70	FHLB Note 0.625% Due 11/23/2016	610,000.00	03/09/2015 0.65 %	609,725.50 609,725.50	100.05 0.49 %	610,327.57 402.43	3.96 % 602.07	Aaa / AA+ AAA	0.40 0.40
3137EADU0	FHLMC Note 0.5% Due 1/27/2017	625,000.00	02/26/2015 0.64 %	623,343.75 623,343.75	99.99 0.51 %	624,967.50 1,336.81	4.06 % 1,623.75	Aaa / AA+ AAA	0.58 0.57
3135G0ZB2	FNMA Note 0.75% Due 4/20/2017	625,000.00	02/26/2015 0.73 %	625,206.25 625,206.25	100.20 0.50 %	626,262.50 924.48	4.07 % 1,056.25	Aaa / AA+ AAA	0.81 0.80
31359M7X5	FNMA Note 5% Due 5/11/2017	550,000.00	12/31/2009 3.68 %	596,309.45 596,309.45	103.79 0.60 %	570,823.55 3,819.44	3.73 % (25,485.90)	Aaa / AA+ AAA	0.86 0.85
3130A4GJ5	FHLB Note 1.125% Due 4/25/2018	610,000.00	07/31/2015 0.94 %	613,078.67 613,078.67	100.82 0.67 %	614,972.11 1,258.13	4.00 % 1,893.44	Aaa / AA+ AAA	1.82 1.80
3135G0WJ8	FNMA Note 0.875% Due 5/21/2018	340,000.00	04/11/2013 0.92 %	339,272.40 339,272.40	100.40 0.66 %	341,345.72 330.56	2.22 % 2,073.32	Aaa / AA+ AAA	1.89 1.87
3137EADK2	FHLMC Note 1.25% Due 8/1/2019	250,000.00	01/04/2013 1.35 %	248,450.00 248,450.00	101.23 0.85 %	253,067.00 1,302.08	1.65 % 4,617.00	Aaa / AA+ AAA	3.09 3.01
3133X8AS1	FHLB Note 5.125% Due 8/15/2019	300,000.00	06/07/2011 3.02 %	345,579.00 345,579.00	112.98 0.90 %	338,949.90 5,808.33	2.24 % (6,629.10)	Aaa / AA+ AAA	3.13 2.88
Total Agency		8,335,000.00	1.10 %	8,803,304.12	0.51 %	8,420,782.25 54,598.48	54.97 % (382,521.87)	Aaa / AA+ Aaa	0.71 0.69



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND FI									
94975J466	Wells Fargo Advantage Government MMF	4,055.12	06/24/2016 0.02 %	4,055.12 4,055.12	1.00 0.02 %	4,055.12 0.00	0.03 % 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund FI		4,055.12	0.02 %	4,055.12	0.02 %	4,055.12 0.00	0.03 % 0.00	Aaa / AAA Aaa	0.00 0.00
US CORPORATE									
009158AS5	Air Products & Chemicals Note 1.2% Due 10/15/2017	300,000.00	03/03/2015 1.28 %	299,379.00 299,379.00	100.45 0.85 %	301,342.80 760.00	1.96 % 1,963.80	A2 / A NR	1.29 1.28
458140AL4	Intel Corp Note 1.35% Due 12/15/2017	370,000.00	12/12/2012 1.28 %	371,195.10 371,195.10	100.59 0.94 %	372,192.62 222.00	2.42 % 997.52	A1 / A+ A+	1.46 1.44
94974BFG0	Wells Fargo Corp Note 1.5% Due 1/16/2018	400,000.00	02/23/2015 1.47 %	400,372.00 400,372.00	100.56 1.13 %	402,240.00 2,750.00	2.63 % 1,868.00	A2 / A AA-	1.55 1.51
166764AV2	Chevron Corp Note 1.365% Due 3/2/2018	400,000.00	02/24/2015 1.37 %	400,000.00 400,000.00	100.55 1.03 %	402,196.80 1,804.83	2.62 % 2,196.80	Aa2 / AA- NR	1.67 1.64
808513AK1	Charles Schwab Corp Callable Note Cont 2/10/2018 1.5% Due 3/10/2018	430,000.00	Various 1.48 %	430,191.20 430,191.20	100.94 0.91 %	434,039.85 1,988.75	2.83 % 3,848.65	A2 / A A	1.69 1.58
747525AG8	Qualcomm Inc Note 1.4% Due 5/18/2018	460,000.00	Various 1.45 %	459,275.60 459,275.60	100.89 0.92 %	464,089.40 733.44	3.01 % 4,813.80	A1 / A+ NR	1.88 1.85
36962G7G3	General Electric Capital Corp Note 2.3% Due 1/14/2019	380,000.00	07/31/2015 1.82 %	386,087.60 386,087.60	103.39 0.94 %	392,900.62 4,054.39	2.57 % 6,813.02	A1 / AA+ NR	2.54 2.45
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	450,000.00	11/19/2014 2.25 %	451,017.00 451,017.00	102.04 1.63 %	459,175.95 3,162.50	3.00 % 8,158.95	A1 / A AA-	3.20 2.98
Total US Corporate		3,190,000.00	1.57 %	3,197,517.50	1.06 %	3,228,178.04 15,475.91	21.04 % 30,660.54	A1 / A+ A+	1.95 1.88
US TREASURY									
912828G46	US Treasury Note 0.5% Due 11/30/2016	600,000.00	02/19/2015 0.56 %	599,322.32 599,322.32	100.05 0.37 %	600,322.80 254.10	3.90 % 1,000.48	Aaa / AA+ AAA	0.42 0.42
912828H78	US Treasury Note 0.5% Due 1/31/2017	600,000.00	02/19/2015 0.62 %	598,619.20 598,619.20	100.03 0.44 %	600,199.20 1,252.75	3.90 % 1,580.00	Aaa / AA+ AAA	0.59 0.58
912828SS0	US Treasury Note 0.875% Due 4/30/2017	600,000.00	02/19/2015 0.74 %	601,806.70 601,806.70	100.30 0.51 %	601,822.80 884.51	3.91 % 16.10	Aaa / AA+ AAA	0.83 0.83
912828XK1	US Treasury Note 0.875% Due 7/15/2018	625,000.00	07/31/2015 0.98 %	623,024.56 623,024.56	100.54 0.61 %	628,369.38 2,524.04	4.09 % 5,344.82	Aaa / AA+ AAA	2.04 2.01



Holdings Report

As of 6/30/16

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828SX9	US Treasury Note 1.125% Due 5/31/2019	475,000.00	01/30/2013 1.23 %	472,014.60 472,014.60	101.23 0.70 %	480,826.35 452.61	3.12 % 8,811.75	Aaa / AA+ AAA	2.92 2.87
Total US Treasury		2,900,000.00	0.81 %	2,894,787.38 2,894,787.38	0.52 %	2,911,540.53 5,368.01	18.92 % 16,753.15	Aaa / AA+ Aaa	1.30 1.29
TOTAL PORTFOLIO		15,206,977.95	1.14 %	15,677,478.65 15,677,478.65	0.65 %	15,343,338.91 75,743.82	100.00 % (334,139.74)	Aa1 / AA Aaa	1.17 1.06
TOTAL MARKET VALUE PLUS ACCRUED						15,419,082.73			



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
477879AC4	John Deere Owner Trust 2013-B A3 0.87% Due 8/15/2017	44,277.10	08/27/2013 0.88 %	44,271.07 44,271.07	99.99 0.97 %	44,271.21 17.12	0.05 % 0.14	Aaa / NR AAA	1.13 0.13
89231MAC9	Toyota Auto Receivables Owner 2014-A 0.67% Due 12/15/2017	436,147.77	03/11/2014 0.69 %	436,067.17 436,067.17	99.93 0.90 %	435,854.24 129.88	0.46 % (212.93)	Aaa / AAA NR	1.46 0.29
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	599,176.66	05/13/2014 0.78 %	599,104.64 599,104.64	99.95 0.89 %	598,873.48 166.60	0.63 % (231.16)	Aaa / AAA NR	1.72 0.43
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	788,321.78	04/02/2014 0.93 %	788,195.50 788,195.50	99.98 0.96 %	788,184.61 322.34	0.83 % (10.89)	Aaa / NR AAA	1.79 0.42
43814HAC2	Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018	769,219.52	08/12/2014 0.89 %	769,071.14 769,071.14	99.98 0.93 %	769,041.06 300.85	0.81 % (30.08)	NR / AAA AAA	1.96 0.49
477877AD6	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	1,058,282.82	Various 1.08 %	1,058,001.48 1,058,001.48	100.04 1.00 %	1,058,730.47 503.28	1.11 % 728.99	Aaa / NR AAA	2.38 0.60
161571GY4	Chase CHAIT Pool #2015-A5 1.36% Due 4/15/2020	1,240,000.00	04/30/2015 1.37 %	1,239,781.51 1,239,781.51	100.60 1.02 %	1,247,415.20 749.51	1.31 % 7,633.69	NR / AAA AAA	3.79 1.74
47788MAC4	John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020	715,000.00	02/23/2016 1.37 %	714,887.46 714,887.46	100.37 1.17 %	717,624.05 432.18	0.76 % 2,736.59	Aaa / NR AAA	3.79 1.87
89231UAD9	Toyota Auto Receivables 2016-B 1.3% Due 4/15/2020	950,000.00	05/02/2016 1.31 %	949,951.46 949,951.46	100.46 1.07 %	954,343.40 548.89	1.00 % 4,391.94	Aaa / AAA NR	3.79 1.96
Total ABS		6,600,425.65	1.11 %	6,599,331.43 6,599,331.43	1.00 %	6,614,337.72 3,170.65	6.96 % 15,006.29	Aaa / AAA Aaa	2.76 1.08
AGENCY									
880591EA6	Tennessee Valley Authority Note 5.5% Due 7/18/2017	585,000.00	Various 3.63 %	656,277.26 656,277.26	105.05 0.66 %	614,558.30 14,568.13	0.66 % (41,718.96)	Aaa / AA+ AAA	1.05 1.01
880591CU4	Tennessee Valley Authority Note 6.25% Due 12/15/2017	1,590,000.00	Various 4.15 %	1,827,006.80 1,827,006.80	107.87 0.81 %	1,715,199.78 4,416.66	1.81 % (111,807.02)	NR / AA+ AAA	1.46 1.41
31331YF21	FFCB Note 4.25% Due 4/16/2018	650,000.00	07/15/2010 2.98 %	706,634.50 706,634.50	106.21 0.76 %	690,345.50 5,755.21	0.73 % (16,289.00)	Aaa / AA+ AAA	1.79 1.73
3137EADG1	FHLMC Note 1.75% Due 5/30/2019	1,900,000.00	04/27/2012 1.66 %	1,911,149.20 1,911,149.20	102.75 0.79 %	1,952,244.30 2,863.19	2.06 % 41,095.10	Aaa / AA+ AAA	2.92 2.84
3137EADK2	FHLMC Note 1.25% Due 8/1/2019	2,000,000.00	Various 1.49 %	1,970,964.80 1,970,964.80	101.23 0.85 %	2,024,536.00 10,416.66	2.14 % 53,571.20	Aaa / AA+ AAA	3.09 3.01
3133X8AS1	FHLB Note 5.125% Due 8/15/2019	1,700,000.00	06/07/2011 3.02 %	1,958,281.00 1,958,281.00	112.98 0.90 %	1,920,716.10 32,913.89	2.05 % (37,564.90)	Aaa / AA+ AAA	3.13 2.88
3137EADM8	FHLMC Note 1.25% Due 10/2/2019	1,425,000.00	Various 1.60 %	1,396,312.75 1,396,312.75	101.19 0.88 %	1,441,921.88 4,403.64	1.52 % 45,609.13	Aaa / AA+ AAA	3.26 3.18
3135G0ZY2	FNMA Note 1.75% Due 11/26/2019	1,575,000.00	12/23/2014 1.83 %	1,568,841.75 1,568,841.75	102.81 0.91 %	1,619,301.60 2,679.69	1.71 % 50,459.85	Aaa / AA+ AAA	3.41 3.30
3137EADR7	FHLMC Note 1.375% Due 5/1/2020	1,575,000.00	04/17/2014 2.18 %	1,503,983.25 1,503,983.25	101.51 0.97 %	1,598,744.70 3,609.38	1.69 % 94,761.45	Aaa / AA+ AAA	3.84 3.72



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3133ECPD0	FFCB Note 1.42% Due 5/13/2020	1,165,000.00	05/22/2013 1.63 %	1,148,561.85 1,148,561.85	101.50 1.02 %	1,182,442.38 2,205.73	1.25 % 33,880.53	Aaa / AA+ AAA	3.87 3.75
3135G0F73	FNMA Note 1.5% Due 11/30/2020	1,900,000.00	10/28/2015 1.57 %	1,893,464.00 1,893,464.00	101.70 1.11 %	1,932,229.70 2,454.17	2.04 % 38,765.70	Aaa / AA+ AAA	4.42 4.26
3133XDVS7	FHLB Note 5.25% Due 12/11/2020	1,825,000.00	07/07/2011 3.54 %	2,073,346.00 2,073,346.00	117.62 1.17 %	2,146,475.58 5,322.92	2.26 % 73,129.58	Aaa / AA+ AAA	4.45 4.03
3135G0H55	FNMA Note 1.875% Due 12/28/2020	1,665,000.00	11/13/2015 1.88 %	1,664,850.15 1,664,850.15	103.33 1.11 %	1,720,369.58 260.16	1.81 % 55,519.43	Aaa / AA+ AAA	4.50 4.31
880591EL2	Tennessee Valley Authority Note 3.875% Due 2/15/2021	2,120,000.00	04/06/2011 3.87 %	2,121,611.20 2,121,611.20	112.18 1.16 %	2,378,254.16 31,034.44	2.53 % 256,642.96	Aaa / AA+ AAA	4.63 4.22
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	1,580,000.00	02/17/2016 1.46 %	1,573,616.80 1,573,616.80	101.18 1.11 %	1,598,631.36 8,026.18	1.69 % 25,014.56	Aaa / AA+ AAA	4.64 4.46
3135G0J20	FNMA Note 1.375% Due 2/26/2021	1,800,000.00	04/21/2016 1.45 %	1,793,466.00 1,793,466.00	101.04 1.15 %	1,818,648.00 8,593.75	1.92 % 25,182.00	Aaa / AA+ AAA	4.66 4.48
3133752P1	FHLB Note 3.5% Due 7/29/2021	2,925,000.00	08/03/2011 3.19 %	3,003,185.25 3,003,185.25	111.12 1.23 %	3,250,300.95 43,225.00	3.46 % 247,115.70	Aaa / AA+ AAA	5.08 4.63
3137EADB2	FHLMC Note 2.375% Due 1/13/2022	2,000,000.00	01/27/2016 1.78 %	2,066,660.00 2,066,660.00	105.92 1.27 %	2,118,306.00 22,166.67	2.25 % 51,646.00	Aaa / AA+ AAA	5.54 5.14
3130A5P45	FHLB Note 2.375% Due 6/10/2022	1,850,000.00	07/24/2015 2.31 %	1,857,751.50 1,857,751.50	105.76 1.36 %	1,956,626.60 2,563.02	2.06 % 98,875.10	Aaa / AA+ AAA	5.95 5.55
880591EN8	Tennessee Valley Authority Note 1.875% Due 8/15/2022	2,585,000.00	Various 2.03 %	2,550,760.80 2,550,760.80	102.46 1.45 %	2,648,539.30 18,310.42	2.81 % 97,778.50	Aaa / AA+ AAA	6.13 5.74
3135G0ZR7	FNMA Note 2.625% Due 9/6/2024	1,400,000.00	10/29/2014 2.68 %	1,393,896.00 1,393,896.00	107.59 1.63 %	1,506,254.40 11,739.58	1.60 % 112,358.40	Aaa / AA+ AAA	8.19 7.33
Total Agency		35,815,000.00	2.38 %	36,640,620.86 36,640,620.86	1.10 %	37,834,646.17 237,528.49	40.05 % 1,194,025.31	Aaa / AA+ Aaa	4.35 4.08
CMO									
3137AH6Q6	FHLMC K704 A2 2.412% Due 8/25/2018	1,736,828.93	03/06/2014 1.68 %	1,790,155.01 1,790,155.01	102.49 1.04 %	1,780,161.07 698.21	1.87 % (9,993.94)	Aaa / NR AAA	2.15 1.90
Total CMO		1,736,828.93	1.68 %	1,790,155.01 1,790,155.01	1.04 %	1,780,161.07 698.21	1.87 % (9,993.94)	Aaa / NR Aaa	2.15 1.90
COMMERCIAL PAPER									
06538BKS1	Bank of Tokyo Mitsubishi NY Discount CP 0.74% Due 10/26/2016	1,890,000.00	06/27/2016 0.75 %	1,885,337.99 1,885,454.54	99.76 0.75 %	1,885,454.54 0.00	1.98 % 0.00	P-1 / A-1 F-1	0.32 0.32
Total Commercial Paper		1,890,000.00	0.75 %	1,885,337.99 1,885,454.54	0.75 %	1,885,454.54 0.00	1.98 % 0.00	P-1 / A-1 F-1	0.32 0.32



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND FI									
94975J466	Wells Fargo Advantage Government MMF	609,192.16	Various 0.02 %	609,192.16 609,192.16	1.00 0.02 %	609,192.16 0.00	0.64 % 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund FI		609,192.16	0.02 %	609,192.16 609,192.16	0.02 %	609,192.16 0.00	0.64 % 0.00	Aaa / AAA Aaa	0.00 0.00
US CORPORATE									
36962G5W0	General Electric Capital Corp Note 2.3% Due 4/27/2017	1,720,000.00	03/07/2013 1.44 %	1,778,875.60 1,778,875.60	101.00 1.08 %	1,737,158.72 7,032.89	1.83 % (41,716.88)	A1 / AA+ NR	0.82 0.81
913017BU2	United Tech Corp Note 1.8% Due 6/1/2017	115,000.00	05/24/2012 1.82 %	114,901.10 114,901.10	100.77 0.96 %	115,880.10 172.50	0.12 % 979.00	A3 / A- A-	0.92 0.91
166764AA8	Chevron Corp Callable Note Cont 11/5/17 1.104% Due 12/5/2017	535,000.00	Various 1.19 %	533,208.75 533,208.75	100.17 0.98 %	535,883.82 426.58	0.56 % 2,675.07	Aa2 / AA- NR	1.43 1.33
458140AL4	Intel Corp Note 1.35% Due 12/15/2017	1,200,000.00	Various 1.30 %	1,202,843.20 1,202,843.20	100.59 0.94 %	1,207,111.20 720.00	1.27 % 4,268.00	A1 / A+ A+	1.46 1.44
40428HPH9	HSBC USA Inc Note 1.625% Due 1/16/2018	790,000.00	08/21/2015 1.75 %	787,677.40 787,677.40	99.82 1.74 %	788,592.22 5,883.85	0.84 % 914.82	A2 / A AA-	1.55 1.51
69371RM45	Paccar Financial Corp Note 1.45% Due 3/9/2018	1,115,000.00	03/03/2015 1.48 %	1,113,951.90 1,113,951.90	100.76 0.99 %	1,123,501.88 5,029.89	1.19 % 9,549.98	A1 / A+ NR	1.69 1.66
808513AK1	Charles Schwab Corp Callable Note Cont 2/10/2018 1.5% Due 3/10/2018	1,200,000.00	03/12/2015 1.50 %	1,200,072.00 1,200,072.00	100.94 0.91 %	1,211,274.00 5,550.00	1.28 % 11,202.00	A2 / A A	1.69 1.58
931142DF7	Wal-Mart Stores Note 1.125% Due 4/11/2018	840,000.00	04/04/2013 1.14 %	839,227.20 839,227.20	100.51 0.84 %	844,254.60 2,100.00	0.89 % 5,027.40	Aa2 / AA AA	1.78 1.76
037833AJ9	Apple Inc Note 1% Due 5/3/2018	1,250,000.00	Various 1.33 %	1,231,967.50 1,231,967.50	100.25 0.86 %	1,253,076.25 2,013.89	1.32 % 21,108.75	Aa1 / AA+ NR	1.84 1.82
166764AE0	Chevron Corp Callable Note Cont 5/24/2018 1.718% Due 6/24/2018	1,000,000.00	03/28/2014 1.71 %	1,000,470.00 1,000,470.00	101.17 1.10 %	1,011,682.00 334.06	1.06 % 11,212.00	Aa2 / AA- NR	1.98 1.87
02665WAC5	American Honda Finance Note 2.125% Due 10/10/2018	1,600,000.00	03/28/2014 1.99 %	1,609,232.00 1,609,232.00	102.67 0.94 %	1,642,771.20 7,650.00	1.74 % 33,539.20	A1 / A+ NR	2.28 2.22
91159HHE3	US Bancorp Callable Note Cont 10/15/2018 1.95% Due 11/15/2018	1,210,000.00	Various 1.83 %	1,215,878.85 1,215,878.85	102.10 1.02 %	1,235,408.80 3,014.91	1.30 % 19,529.95	A1 / A+ AA	2.38 2.24
24422ESF7	John Deere Capital Corp Note 1.95% Due 12/13/2018	1,170,000.00	Various 2.00 %	1,167,143.90 1,167,143.90	102.09 1.08 %	1,194,481.08 1,140.75	1.26 % 27,337.18	A2 / A NR	2.45 2.39
89236TBB0	Toyota Motor Credit Corp Note 2.1% Due 1/17/2019	1,200,000.00	11/19/2014 2.00 %	1,204,548.00 1,204,548.00	102.31 1.18 %	1,227,687.60 11,480.00	1.30 % 23,139.60	Aa3 / AA- A	2.55 2.46



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US CORPORATE									
46625HJR2	JP Morgan Chase Note 2.35% Due 1/28/2019	1,200,000.00	04/02/2014 2.32 %	1,201,392.00 1,201,392.00	102.47 1.37 %	1,229,587.20 11,985.00	1.31 % 28,195.20	A3 / A- A+	2.58 2.48
17275RAR3	Cisco Systems Note 2.125% Due 3/1/2019	1,200,000.00	Various 2.02 %	1,205,740.50 1,205,740.50	102.71 1.09 %	1,232,474.40 8,500.00	1.31 % 26,733.90	A1 / AA- NR	2.67 2.58
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	1,200,000.00	11/19/2014 2.25 %	1,202,712.00 1,202,712.00	102.04 1.63 %	1,224,469.20 8,433.33	1.30 % 21,757.20	A1 / A AA-	3.20 2.98
713448CS5	PepsiCo Inc Callable Note Cont 3/30/2020 1.85% Due 4/30/2020	970,000.00	04/27/2015 1.86 %	969,447.10 969,447.10	101.46 1.45 %	984,150.36 3,040.68	1.04 % 14,703.26	A1 / A A	3.84 3.60
747525AD5	Qualcomm Inc Note 2.25% Due 5/20/2020	1,340,000.00	05/13/2015 2.25 %	1,340,302.10 1,340,302.10	102.78 1.51 %	1,377,274.78 3,433.76	1.45 % 36,972.68	A1 / A+ NR	3.89 3.71
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	1,230,000.00	05/16/2016 1.84 %	1,251,561.90 1,251,561.90	103.10 1.53 %	1,268,186.58 8,958.36	1.34 % 16,624.68	Aaa / AA+ NR	4.67 4.40
084670BQ0	Berkshire Hathaway Callable Note Cont 2/15/2021 2.2% Due 3/15/2021	1,045,000.00	03/08/2016 2.25 %	1,042,784.60 1,042,784.60	103.16 1.49 %	1,078,011.55 6,769.28	1.14 % 35,226.95	Aa2 / AA A+	4.71 4.37
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	1,255,000.00	05/18/2016 2.02 %	1,250,557.30 1,250,557.30	101.26 1.68 %	1,270,774.10 2,855.13	1.34 % 20,216.80	A1 / A AA-	4.89 4.64
Total US Corporate		24,385,000.00	1.81 %	24,464,494.90	1.21 %	24,793,691.64 106,524.86	26.19 % 329,196.74	A1 / A+ A+	2.60 2.48
US TREASURY									
912828SD3	US Treasury Note 1.25% Due 1/31/2019	1,000,000.00	05/29/2012 1.09 %	1,010,433.69 1,010,433.69	101.48 0.67 %	1,014,766.00 5,219.78	1.07 % 4,332.31	Aaa / AA+ AAA	2.59 2.53
912828SX9	US Treasury Note 1.125% Due 5/31/2019	1,000,000.00	01/30/2013 1.23 %	993,714.94 993,714.94	101.23 0.70 %	1,012,266.00 952.87	1.07 % 18,551.06	Aaa / AA+ AAA	2.92 2.87
912828TH3	US Treasury Note 0.875% Due 7/31/2019	1,100,000.00	10/25/2012 1.21 %	1,075,941.90 1,075,941.90	100.41 0.74 %	1,104,512.20 4,019.23	1.17 % 28,570.30	Aaa / AA+ AAA	3.08 3.03
912828UB4	US Treasury Note 1% Due 11/30/2019	2,000,000.00	Various 1.91 %	1,893,289.25 1,893,289.25	100.65 0.81 %	2,013,046.00 119,756.99	2.12 % 119,756.99	Aaa / AA+ AAA	3.42 3.35
912828PX2	US Treasury Note 3.625% Due 2/15/2021	1,425,000.00	06/02/2011 2.95 %	1,505,662.92 1,505,662.92	111.91 0.98 %	1,594,720.35 19,442.05	1.70 % 89,057.43	Aaa / AA+ AAA	4.63 4.25
912828RC6	US Treasury Note 2.125% Due 8/15/2021	1,650,000.00	02/28/2014 2.23 %	1,637,953.86 1,637,953.86	105.38 1.04 %	1,738,816.20 13,196.60	1.84 % 100,862.34	Aaa / AA+ AAA	5.13 4.83
912828RR3	US Treasury Note 2% Due 11/15/2021	2,000,000.00	01/18/2012 1.90 %	2,017,664.26 2,017,664.26	104.82 1.07 %	2,096,484.00 5,108.70	2.21 % 78,819.74	Aaa / AA+ AAA	5.38 5.09
912828SF8	US Treasury Note 2% Due 2/15/2022	2,025,000.00	07/31/2014 2.33 %	1,978,970.99 1,978,970.99	104.74 1.13 %	2,121,029.55 15,243.13	2.25 % 142,058.56	Aaa / AA+ AAA	5.63 5.29



Holdings Report

As of 6/30/16

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828SV3	US Treasury Note 1.75% Due 5/15/2022	2,000,000.00	07/29/2013 2.41 %	1,895,945.50 1,895,945.50	103.33 1.16 %	2,066,640.00 4,470.11	2.18 % 170,694.50	Aaa / AA+ AAA	5.88 5.57
912828TJ9	US Treasury Note 1.625% Due 8/15/2022	2,000,000.00	Various 2.17 %	1,910,562.70 1,910,562.70	102.55 1.19 %	2,050,938.00 12,232.14	2.17 % 140,375.30	Aaa / AA+ AAA	6.13 5.79
912828TY6	US Treasury Note 1.625% Due 11/15/2022	1,600,000.00	05/27/2014 2.37 %	1,509,318.90 1,509,318.90	102.36 1.24 %	1,637,750.40 3,320.65	1.73 % 128,431.50	Aaa / AA+ AAA	6.38 6.04
912828VB3	US Treasury Note 1.75% Due 5/15/2023	1,800,000.00	Various 2.37 %	1,713,425.18 1,713,425.18	103.16 1.27 %	1,856,883.60 4,023.10	1.96 % 143,458.42	Aaa / AA+ AAA	6.88 6.46
912828B66	US Treasury Note 2.75% Due 2/15/2024	725,000.00	12/29/2015 2.17 %	756,353.49 756,353.49	110.39 1.31 %	800,303.58 7,503.95	0.85 % 43,950.09	Aaa / AA+ AAA	7.63 6.86
Total US Treasury		20,325,000.00	2.10 %	19,899,237.58 19,899,237.58	1.05 %	21,108,155.88 96,426.30	22.30 % 1,208,918.30	Aaa / AA+ Aaa	5.19 4.90
TOTAL PORTFOLIO		91,361,446.74	2.01 %	91,888,369.93 91,888,486.48	1.10 %	94,625,639.18 444,348.51	100.00 % 2,737,152.70	Aa1 / AA Aaa	3.82 3.49
TOTAL MARKET VALUE PLUS ACCRUED						95,069,987.69			



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
313378A43	FHLB Note 1.375% Due 3/9/2018	530,000.00	04/13/2016 0.81 %	535,602.10 535,602.10	101.17 0.68 %	536,180.86 2,267.22	8.89 % 578.76	Aaa / AA+ AAA	1.69 1.67
313378J77	FHLB Note 1.875% Due 3/13/2020	520,000.00	04/19/2016 1.20 %	533,405.60 533,405.60	103.12 1.01 %	536,227.12 2,925.00	8.90 % 2,821.52	Aaa / AA+ NR	3.70 3.56
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	535,000.00	04/12/2016 1.34 %	535,963.00 535,963.00	101.18 1.11 %	541,308.72 2,717.73	8.99 % 5,345.72	Aaa / AA+ AAA	4.64 4.46
Total Agency		1,585,000.00	1.12 %	1,604,970.70 1,604,970.70	0.94 %	1,613,716.70 7,909.95	26.78 % 8,746.00	Aaa / AA+ Aaa	3.35 3.23
CASH									
90CASH\$00	Cash Custodial Cash Account	77,683.87	Various 0.00 %	77,683.87 77,683.87	1.00 0.00 %	77,683.87 0.00	1.28 % 0.00	NR / NR NR	0.00 0.00
Total Cash		77,683.87	N/A	77,683.87 77,683.87	0.00 %	77,683.87 0.00	1.28 % 0.00	NR / NR NR	0.00 0.00
US TREASURY									
912828TM2	US Treasury Note 0.625% Due 8/31/2017	475,000.00	04/12/2016 0.69 %	474,593.39 474,593.39	100.09 0.55 %	475,426.55 992.27	7.87 % 833.16	Aaa / AA+ AAA	1.17 1.16
912828UJ7	US Treasury Note 0.875% Due 1/31/2018	475,000.00	04/12/2016 0.73 %	476,189.09 476,189.09	100.46 0.58 %	477,207.80 1,735.58	7.91 % 1,018.71	Aaa / AA+ AAA	1.59 1.57
912828VK3	US Treasury Note 1.375% Due 6/30/2018	475,000.00	04/12/2016 0.77 %	481,328.74 481,328.74	101.52 0.61 %	482,217.63 17.75	7.96 % 888.89	Aaa / AA+ AAA	2.00 1.97
912828SX9	US Treasury Note 1.125% Due 5/31/2019	475,000.00	04/12/2016 0.89 %	478,471.32 478,471.32	101.23 0.70 %	480,826.35 452.61	7.95 % 2,355.03	Aaa / AA+ AAA	2.92 2.87
912828TH3	US Treasury Note 0.875% Due 7/31/2019	475,000.00	04/14/2016 0.98 %	473,461.55 473,461.55	100.41 0.74 %	476,948.45 1,735.58	7.91 % 3,486.90	Aaa / AA+ AAA	3.08 3.03
912828UQ1	US Treasury Note 1.25% Due 2/29/2020	475,000.00	04/14/2016 1.10 %	477,766.24 477,766.24	101.49 0.84 %	482,087.95 1,984.54	8.00 % 4,321.71	Aaa / AA+ AAA	3.67 3.57
912828UV0	US Treasury Note 1.125% Due 3/31/2020	475,000.00	04/14/2016 1.10 %	475,502.57 475,502.57	101.02 0.85 %	479,824.10 1,343.24	7.95 % 4,321.53	Aaa / AA+ AAA	3.75 3.66
912828WC0	US Treasury Note 1.75% Due 10/31/2020	475,000.00	04/14/2016 1.21 %	486,319.95 486,319.95	103.36 0.96 %	490,975.68 1,400.48	8.13 % 4,655.73	Aaa / AA+ AAA	4.34 4.16
912828B90	US Treasury Note 2% Due 2/28/2021	475,000.00	04/14/2016 1.26 %	491,515.27 491,515.27	104.61 0.99 %	496,894.65 3,175.27	8.26 % 5,379.38	Aaa / AA+ AAA	4.67 4.44
Total US Treasury		4,275,000.00	0.97 %	4,315,148.12 4,315,148.12	0.76 %	4,342,409.16 12,837.32	71.93 % 27,261.04	Aaa / AA+ Aaa	3.03 2.95
TOTAL PORTFOLIO		5,937,683.87	1.00 %	5,997,802.69 5,997,802.69	0.80 %	6,033,809.73 20,747.27	100.00 % 36,007.04	Aaa / AA+ Aaa	3.08 2.99
TOTAL MARKET VALUE PLUS ACCRUED						6,054,557.00			



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CASH									
90CASH\$00	Cash Custodial Cash Account	5,200.75	Various 0.00 %	5,200.75 5,200.75	1.00 0.00 %	5,200.75 0.00	0.93 % 0.00	NR / NR NR	0.00 0.00
Total Cash		5,200.75	N/A	5,200.75 5,200.75	0.00 %	5,200.75 0.00	0.93 % 0.00	NR / NR NR	0.00 0.00
US TREASURY									
912828RF9	US Treasury Note 1% Due 8/31/2016	275,000.00	04/12/2016 0.35 %	275,677.68 275,677.68	100.12 0.31 %	275,318.45 919.16	49.57 % (359.23)	Aaa / AA+ AAA	0.17 0.17
912828TM2	US Treasury Note 0.625% Due 8/31/2017	275,000.00	04/12/2016 0.69 %	274,764.59 274,764.59	100.09 0.55 %	275,246.95 574.47	49.50 % 482.36	Aaa / AA+ AAA	1.17 1.16
Total US Treasury		550,000.00	0.52 %	550,442.27 550,442.27	0.43 %	550,565.40 1,493.63	99.07 % 123.13	Aaa / AA+ Aaa	0.67 0.66
TOTAL PORTFOLIO		555,200.75	0.51 %	555,643.02 555,643.02	0.43 %	555,766.15 1,493.63	100.00 % 123.13	Aaa / AA+ Aaa	0.66 0.66
TOTAL MARKET VALUE PLUS ACCRUED						557,259.78			



Holdings Report

As of 6/30/16

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G0TG8	FNMA Note 0.875% Due 2/8/2018	60,000.00	04/12/2016 0.74 %	60,143.40 60,143.40	100.51 0.56 %	60,305.94 208.54	4.89 % 162.54	Aaa / AA+ AAA	1.61 1.59
313378A43	FHLB Note 1.375% Due 3/9/2018	95,000.00	04/13/2016 0.81 %	96,004.15 96,004.15	101.17 0.68 %	96,107.89 406.39	7.80 % 103.74	Aaa / AA+ AAA	1.69 1.67
3135G0YM9	FNMA Note 1.875% Due 9/18/2018	60,000.00	04/12/2016 0.85 %	61,472.40 61,472.40	102.56 0.71 %	61,533.12 321.88	5.00 % 60.72	Aaa / AA+ AAA	2.22 2.16
3135G0ZA4	FNMA Note 1.875% Due 2/19/2019	95,000.00	04/12/2016 0.92 %	97,545.05 97,545.05	102.77 0.81 %	97,628.56 653.13	7.95 % 83.51	Aaa / AA+ AAA	2.64 2.56
3137EADK2	FHLMC Note 1.25% Due 8/1/2019	100,000.00	04/12/2016 1.01 %	100,782.00 100,782.00	101.23 0.85 %	101,226.80 520.83	8.23 % 444.80	Aaa / AA+ AAA	3.09 3.01
3135G0ZG1	FNMA Note 1.75% Due 9/12/2019	95,000.00	04/12/2016 0.99 %	97,408.25 97,408.25	102.77 0.87 %	97,630.55 503.37	7.93 % 222.30	Aaa / AA+ AAA	3.20 3.10
3137EADM8	FHLMC Note 1.25% Due 10/2/2019	100,000.00	04/11/2016 1.02 %	100,791.00 100,791.00	101.19 0.88 %	101,187.50 309.03	8.21 % 396.50	Aaa / AA+ AAA	3.26 3.18
313378J77	FHLB Note 1.875% Due 3/13/2020	95,000.00	04/19/2016 1.20 %	97,449.10 97,449.10	103.12 1.01 %	97,964.57 534.38	7.96 % 515.47	Aaa / AA+ NR	3.70 3.56
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	95,000.00	04/12/2016 1.34 %	95,171.00 95,171.00	101.18 1.11 %	96,120.24 482.59	7.81 % 949.24	Aaa / AA+ AAA	4.64 4.46
Total Agency		795,000.00	1.00 %	806,766.35 806,766.35	0.85 %	809,705.17 3,940.14	65.79 % 2,938.82	Aaa / AA+ Aaa	2.99 2.90
CASH									
90CASH\$00	Cash Custodial Cash Account	20,167.77	Various 0.00 %	20,167.77 20,167.77	1.00 0.00 %	20,167.77 0.00	1.63 % 0.00	NR / NR NR	0.00 0.00
Total Cash		20,167.77	N/A	20,167.77 20,167.77	0.00 %	20,167.77 0.00	1.63 % 0.00	NR / NR NR	0.00 0.00
US TREASURY									
912828SX9	US Treasury Note 1.125% Due 5/31/2019	100,000.00	04/12/2016 0.89 %	100,730.80 100,730.80	101.23 0.70 %	101,226.60 95.29	8.19 % 495.80	Aaa / AA+ AAA	2.92 2.87
912828UQ1	US Treasury Note 1.25% Due 2/29/2020	100,000.00	04/14/2016 1.10 %	100,582.37 100,582.37	101.49 0.84 %	101,492.20 417.80	8.24 % 909.83	Aaa / AA+ AAA	3.67 3.57
912828UV0	US Treasury Note 1.125% Due 3/31/2020	100,000.00	04/14/2016 1.10 %	100,105.80 100,105.80	101.02 0.85 %	101,015.60 282.79	8.19 % 909.80	Aaa / AA+ AAA	3.75 3.66



Holdings Report

As of 6/30/16

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828WC0	US Treasury Note 1.75% Due 10/31/2020	95,000.00	04/14/2016 1.21 %	97,263.99 97,263.99	103.36 0.96 %	98,195.14 280.10	7.96 % 931.15	Aaa / AA+ AAA	4.34 4.16
Total US Treasury		395,000.00	1.07 %	398,682.96 398,682.96	0.83 %	401,929.54 1,075.98	32.58 % 3,246.58	Aaa / AA+ Aaa	3.67 3.56
TOTAL PORTFOLIO		1,210,167.77	1.01 %	1,225,617.08 1,225,617.08	0.83 %	1,231,802.48 5,016.12	100.00 % 6,185.40	Aaa / AA+ Aaa	3.16 3.07
TOTAL MARKET VALUE PLUS ACCRUED						1,236,818.60			

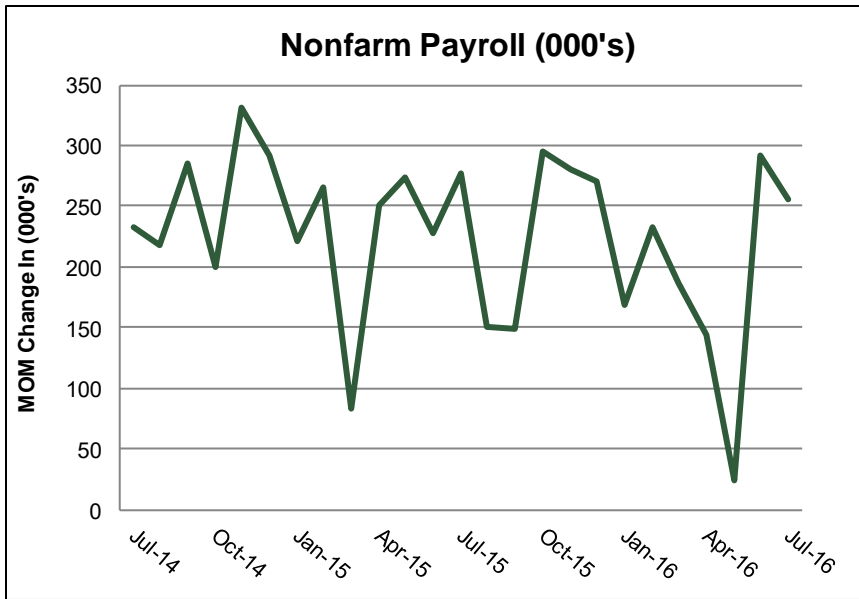


SECTION 4

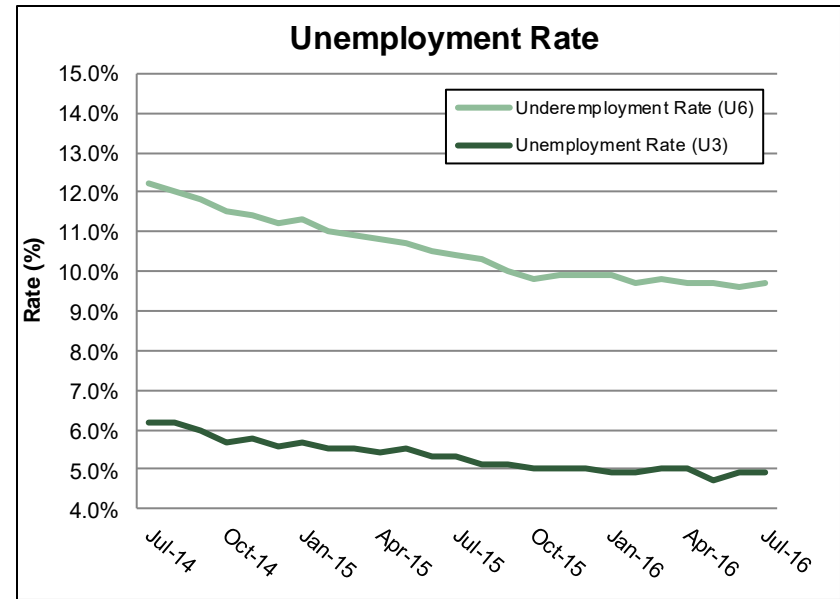
Economic Update



- The minutes from the July Federal Open Market Committee (FOMC) meeting indicate that policymakers continue to debate the appropriate timing of the next fed funds rate hike. Overall, FOMC members' economic forecasts had changed little since the June meeting. They noted that the labor market continued to improve (albeit at a slower pace in the second quarter than the first), but inflation remained below target. While near-term risks to the U.S. economic outlook have diminished, intermediate- and long-run risk associated with Brexit remain uncertain. One member wanted to raise the fed fund rate at the July meeting, and some other members anticipated that economic data would soon warrant a rate hike. However, the Committee generally agreed it was better to remain cautious and wait for more incoming data. The Fed's most recent median projection in June implied two rate hikes before year-end, but that projection is highly unlikely to be met. The outlook for the global economy remains uncertain and inflation remains low, and as such, we expect the Fed to remain on hold over the near-term.
- Although the global economy faces headwinds, domestic economic data continues to point toward modest growth. Labor market trends remain healthy. The unemployment rate was unchanged at a low level of 4.9% in July and wage growth continued to increase. Consumer confidence remains strong. Housing trends remain favorable even though home price appreciation has softened. Meanwhile, manufacturing trends are improving. Second quarter 2016 GDP grew 1.2%, following growth of 0.8% in the first quarter. The consensus forecast calls for GDP growth of 2.6% and 2.3% in the third and fourth quarters, respectively.
- In July, the 2-year Treasury yield increased seven basis points and the 10-year Treasury yield was relatively unchanged (down about two basis points). Negative interest rates in Europe and Japan, investors' hunt for yield, and a global flight to quality continue to fuel demand for longer-term Treasury securities. Elevated market volatility, the potential for a further slowdown in global economic growth, and highly accommodative monetary policies by other global central banks will continue to influence the Federal Reserve.

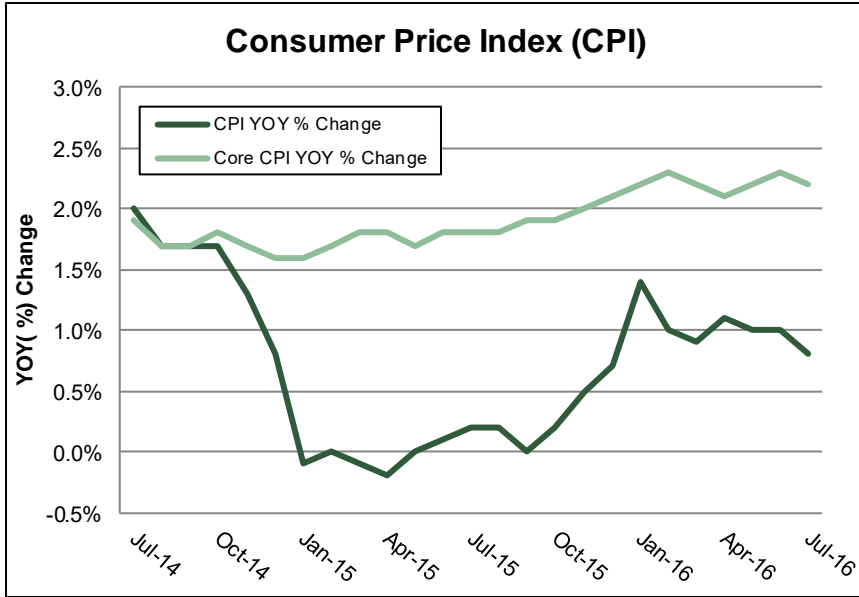


Source: US Department of Labor

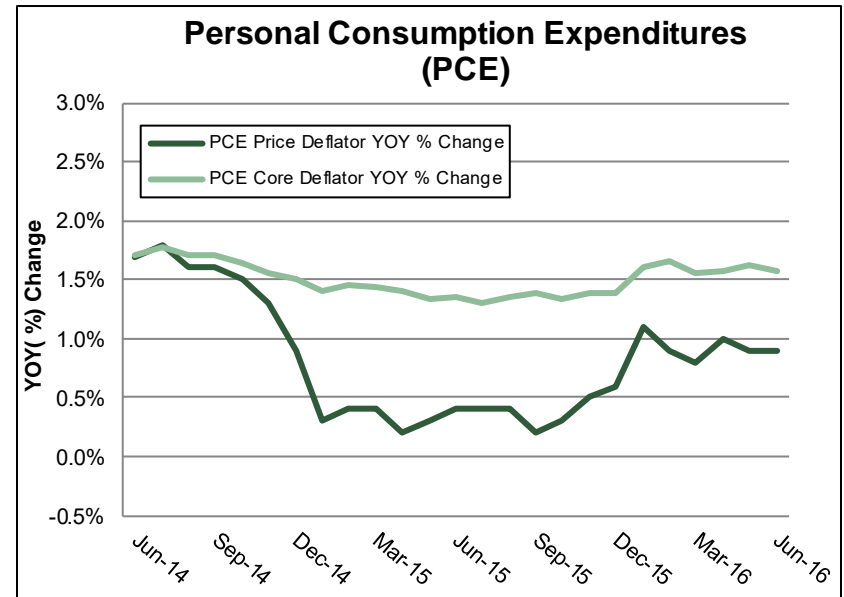


Source: US Department of Labor

Nonfarm payrolls were much stronger than expected in July, up 255,000 versus the consensus forecast of 180,000. May and June payrolls were also revised up by a total of 18,000. On a trailing 3-month basis, payrolls increased by an average of 190,000 per month, which is in line with the trailing 6-month average of 189,000. The unemployment rate was unchanged at 4.9% in July, while the participation rate inched up to 62.8% from 62.7%. However, a broader measure of unemployment called the U-6, which includes those who are marginally attached to the labor force and employed part time for economic reasons, inched back up 9.7% from 9.6%. Wages rose 0.3% in July, following a 0.1% increase in June. On a year-over-year basis, wages were up 2.6% in July, which was unchanged from June.

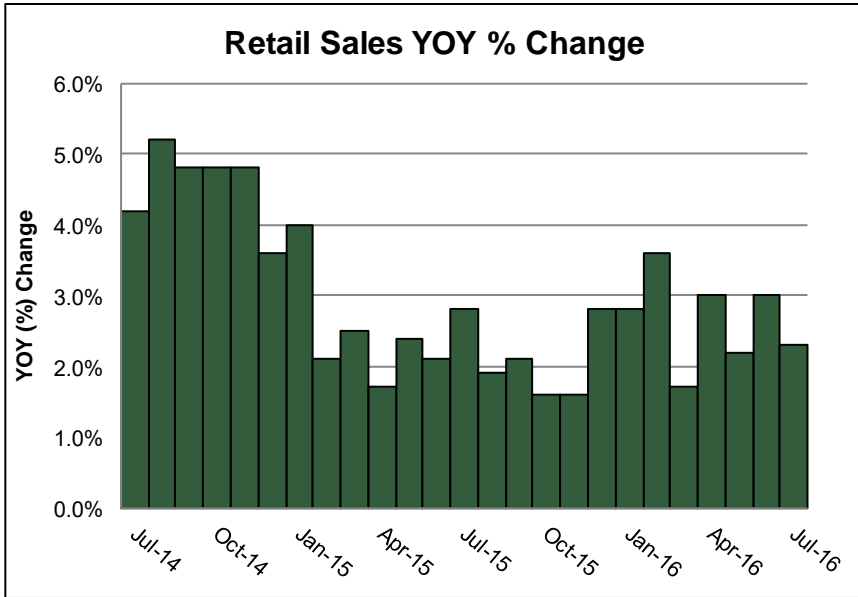


Source: US Department of Labor

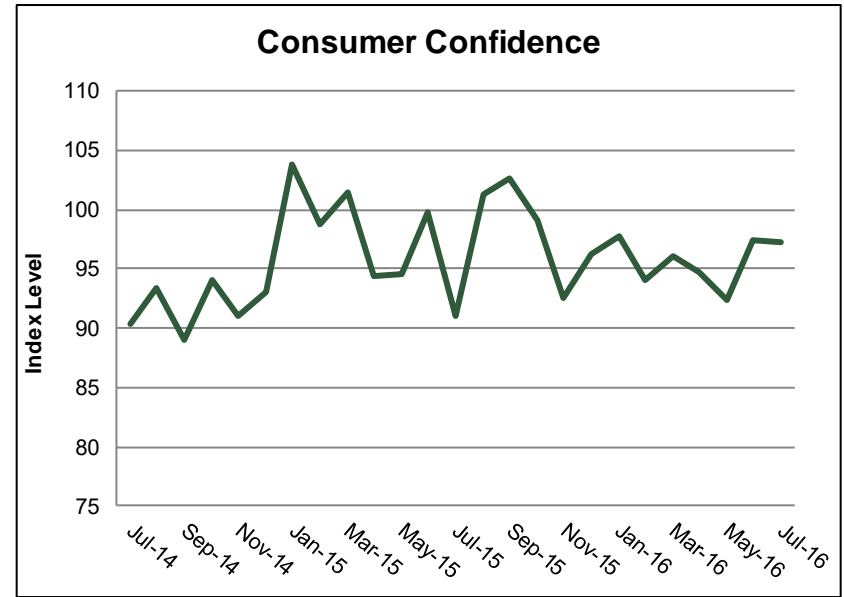


Source: US Department of Labor

The Consumer Price Index (CPI) was up just 0.8% year-over-year in July, versus up 1.0% year-over-year in June. Core CPI (CPI less food and energy) was up 2.2% year-over-year in July, vs. 2.3% in June. The Personal Consumption Expenditures (PCE) index was up 0.9% year-over-year in June, unchanged from May. Core PCE (excluding food and energy) was also unchanged in June, up 1.6% year-over-year. Although Core CPI is trending above 2.0%, the Fed's primary inflation gauge is PCE which remains below the Fed's 2.0% target.



Source: US Department of Commerce

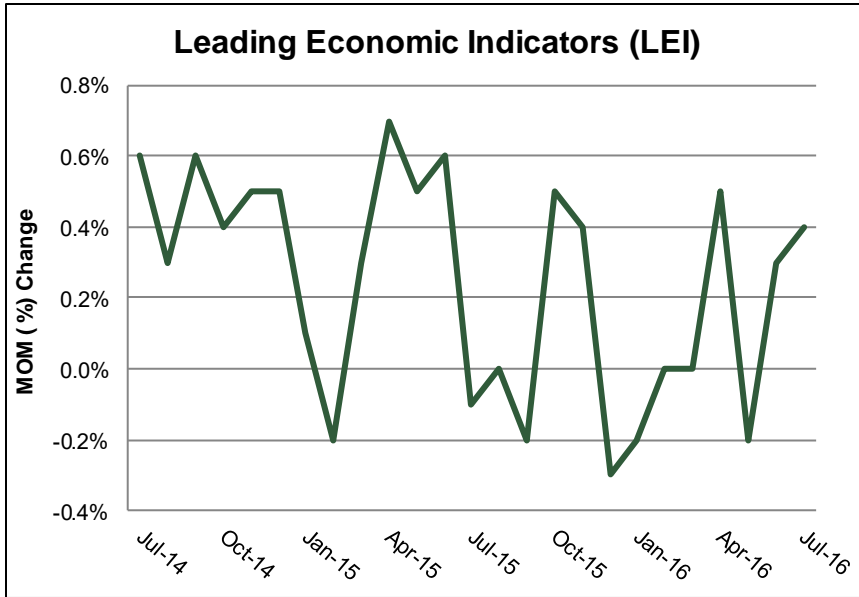


Source: Federal Reserve

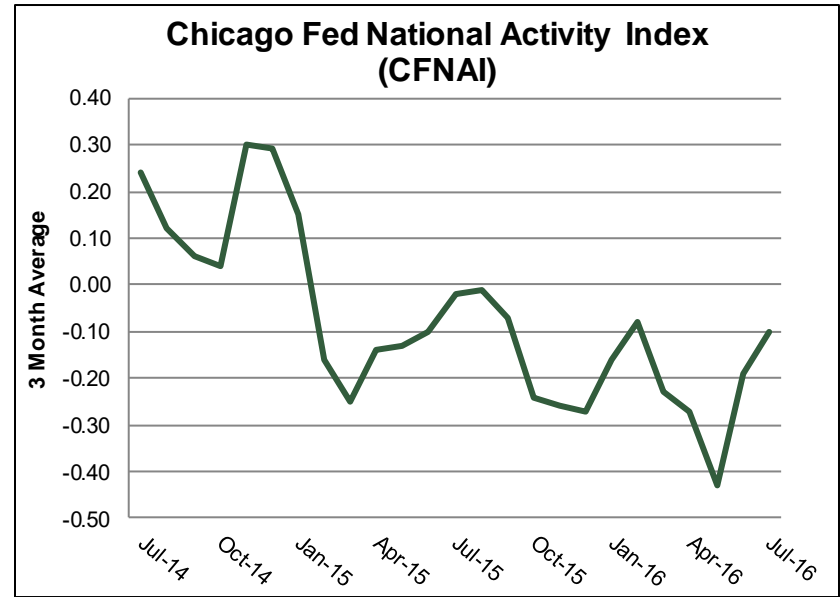
On a year-over-year basis, total retail sales were up 2.3% in July, compared with a 3.0% increase in June. On a month-over-month basis, retail sales were flat in July, missing expectations for a 0.4% increase. Excluding autos, retail sales fell 0.3% in the month. Meanwhile, the consumer confidence index remained strong in July. The index was relatively unchanged in July at 97.3 versus 97.4 in June. Overall, reports on consumer spending have been mixed in recent months but we believe the underlying trend is favorable.



Economic Activity

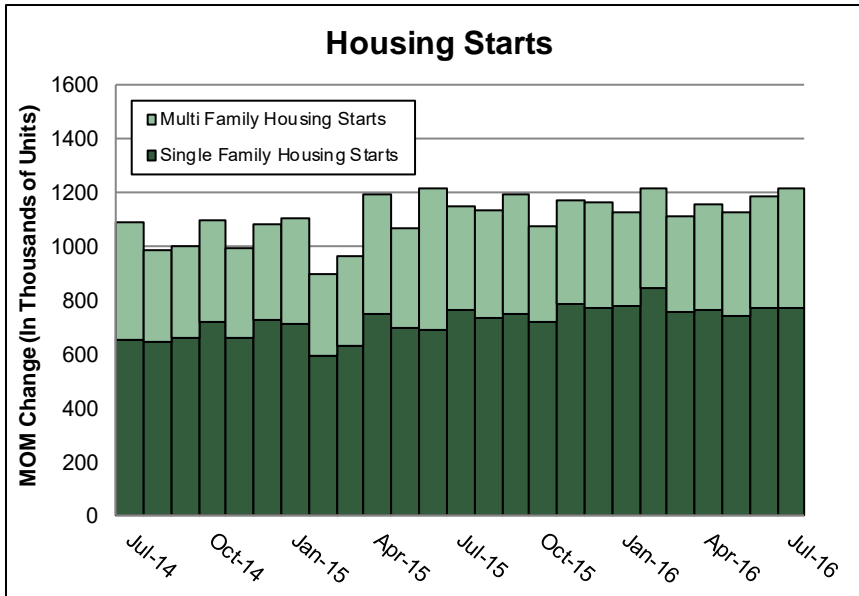


Source: The Conference Board

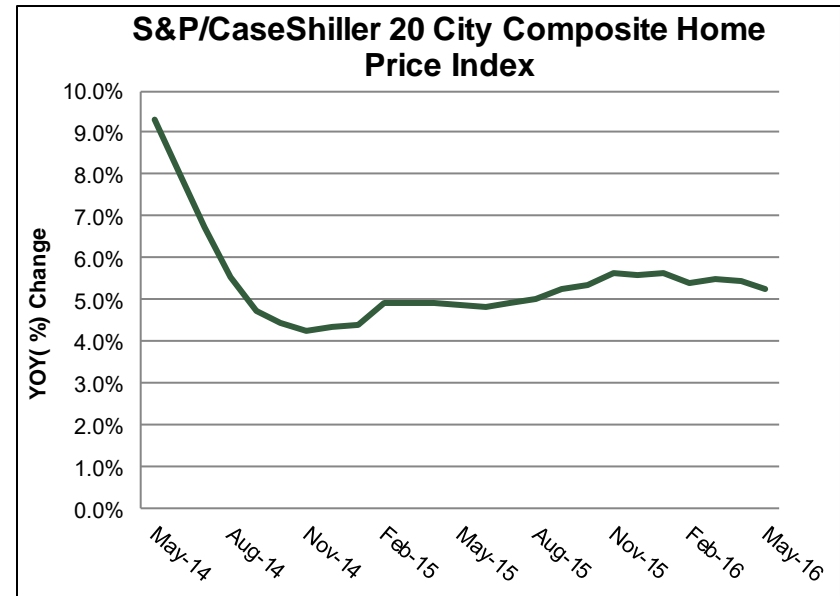


Source: Federal Reserve Bank of Chicago

The Index of Leading Economic Indicators (LEI) increased 0.4% in July, exceeding expectations. Meanwhile, the Chicago Fed National Activity Index (CFNAI) improved to -0.10 in July on a 3-month moving average basis, from -0.19 in June. Both broad economic indices point to slow economic growth ahead.

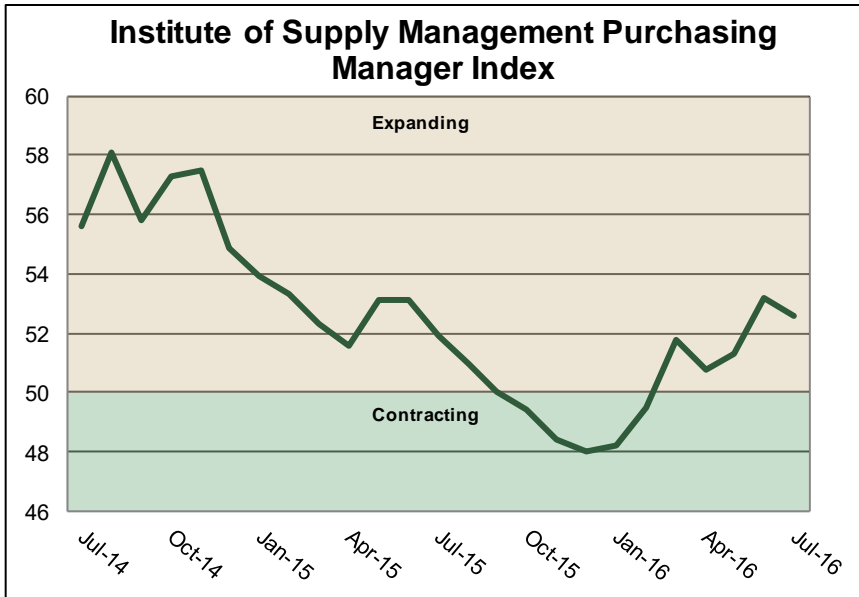


Source: US Census Bureau

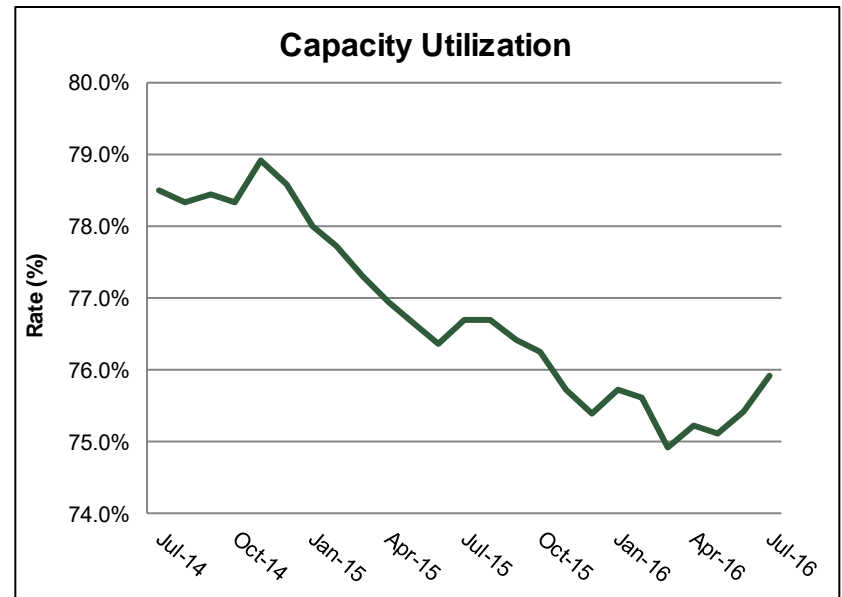


Source: S&P

Total housing starts rose 2.1% in July, following growth of 5.6% in June. Single-family starts rose 0.5% in July while multi-family starts rose 5.0%. Housing starts tend to be volatile on a month-to-month basis and the data is subject to revision but the underlying trend remains favorable. According to the Case-Shiller 20-City home price index, home prices were up 5.2% year-over-year in May, vs. up 5.4% year-over-year in April. This index suggests that home price appreciation softened.



Source: Institute for Supply Management



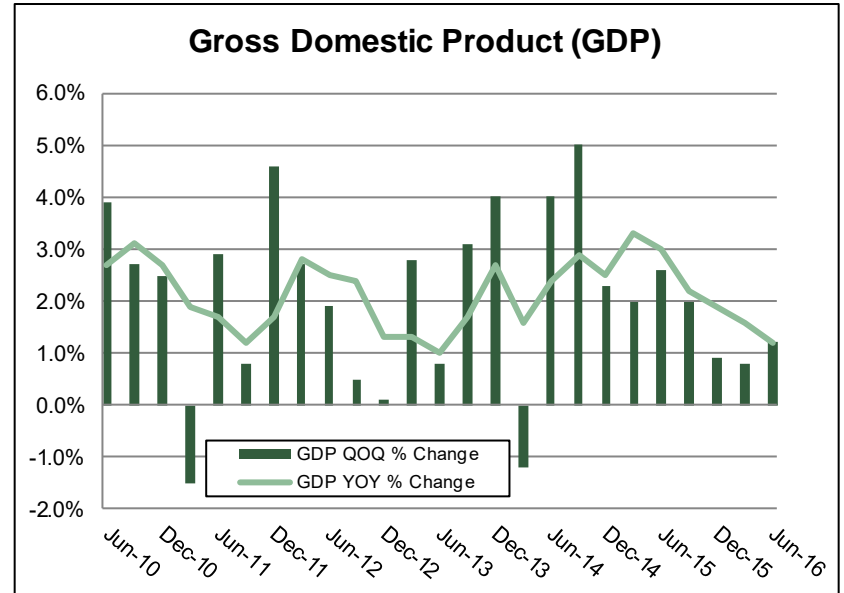
Source: Federal Reserve

The Institute for Supply Management (ISM) manufacturing index decreased to 52.6 in July from 53.2 in June. However, the index remains above the 50.0 breakeven level, which suggests that the manufacturing sector is expanding slightly. Notably, a reading above 43.1 over a period of time is generally indicative of broad economic expansion, based on the historical relationship between the index and GDP growth. Meanwhile, capacity utilization, which is production divided by capacity, increased to 75.9% in July from 75.4% in June. The capacity utilization rate has increased but remains below the long-run average of 80.0% (1972-2015), suggesting there is still excess capacity in the industrial sector.

GA | Gross Domestic Product (GDP)

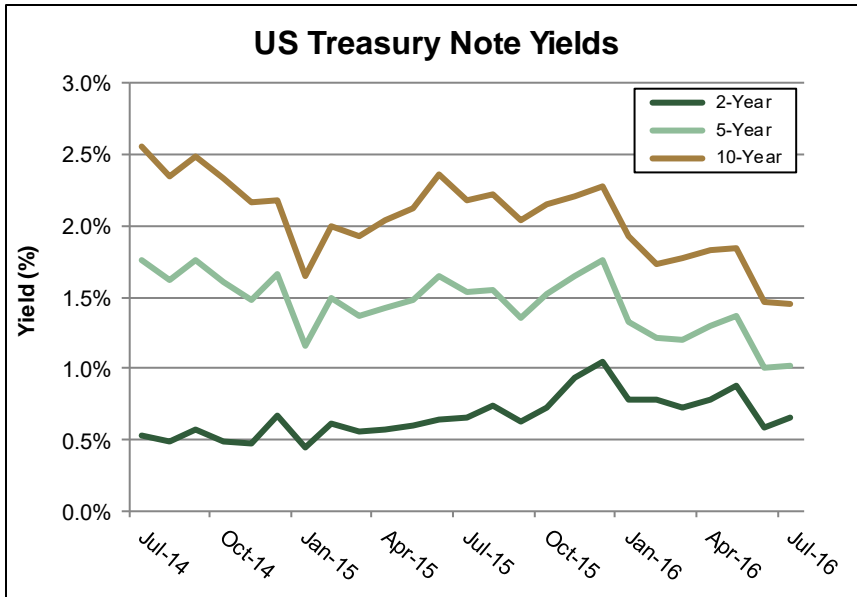
Components of GDP	9/15	12/15	3/16	6/16
Personal Consumption Expenditures	1.8%	1.5%	1.1%	2.8%
Gross Private Domestic Investment	0.4%	-0.4%	-0.6%	-1.7%
Net Exports and Imports	-0.5%	-0.5%	0.0%	0.2%
Federal Government Expenditures	0.1%	0.3%	-0.1%	0.0%
State and Local (Consumption and Gross Investment)	0.3%	-0.1%	0.4%	-0.1%
Total	2.0%	0.9%	0.9%	1.2%

Source: US Department of Commerce

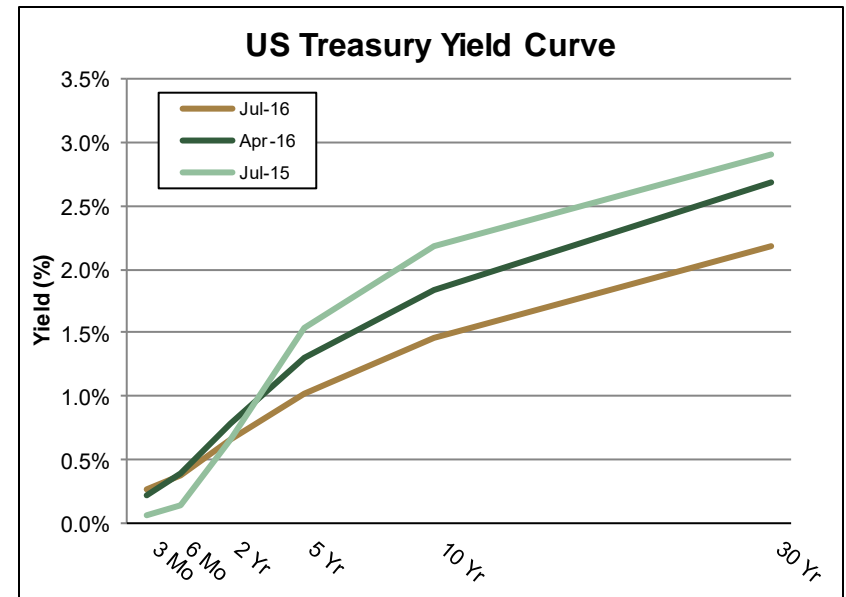


Source: US Department of Commerce

According to the advance estimate, second quarter real GDP grew at an annualized rate of 1.2%, well below the consensus forecast of 2.5%. This follows growth of 0.8% in the first quarter. Growth from Personal Consumption Expenditures (PCE) was strong in the second quarter and continued to be the biggest overall contributor to economic growth. Net exports also contributed to second quarter GDP growth. Market participants are forecasting GDP growth of about 2.2% in the third and fourth quarters of 2016.



Source: Bloomberg



Source: Bloomberg

Over the past three months, the yield curve flattened with the 2-year Treasury yield down nearly 13 basis points and the 10-year Treasury yield down 38 basis points. The flattening is even more pronounced on a year-over-year basis with the 2-year Treasury yield roughly unchanged and the 10-year Treasury yield down nearly 73 basis points. Over the past year, financial market volatility has been elevated due to weak global economic growth, volatile commodity prices, and divergent global central bank monetary policy.



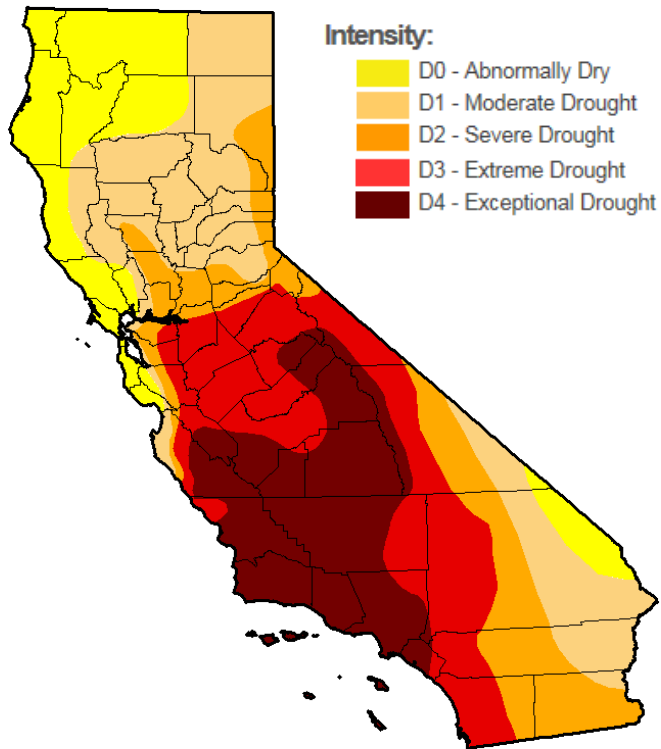
moulton niguel water district

Water Shortage Contingency Plan Continued Implementation

Finance and Information Technology Board Meeting

September 14, 2016

Statewide and Regional Actions



- January 2014: Gov. Brown issues call to action
- May 2015 Mandatory Reduction Targets
- November 2015: Extension through October 2016
- May 9: Executive Order for Long Term Framework
- May 18: SWRCB adjust targets and looks to local action (through January 2017)
- MWD reduces Drought Stage
- January 2017: Permanent Regulation released



Regional Response

- Coordination with suppliers for self-certification
 - Local and regional
- State coordination with ACWA and other agencies in messaging

“It’s not about using less, it’s about wasting less”

- Customer response & success

Self-Certification Approach

- State Method:
Compare 2013/2014 Demands against 3-year outlook
- Our approach:
Compare 2013/2014 demand against efficient use
- Maintains consistency with long term framework

Proposed Response

- Continue WSCP Stage 2
- Maintain Consistency
 - Confusing to change
 - Upcoming long term efficiency standards
 - Messaging focused on reducing waste



moulton niguel water district

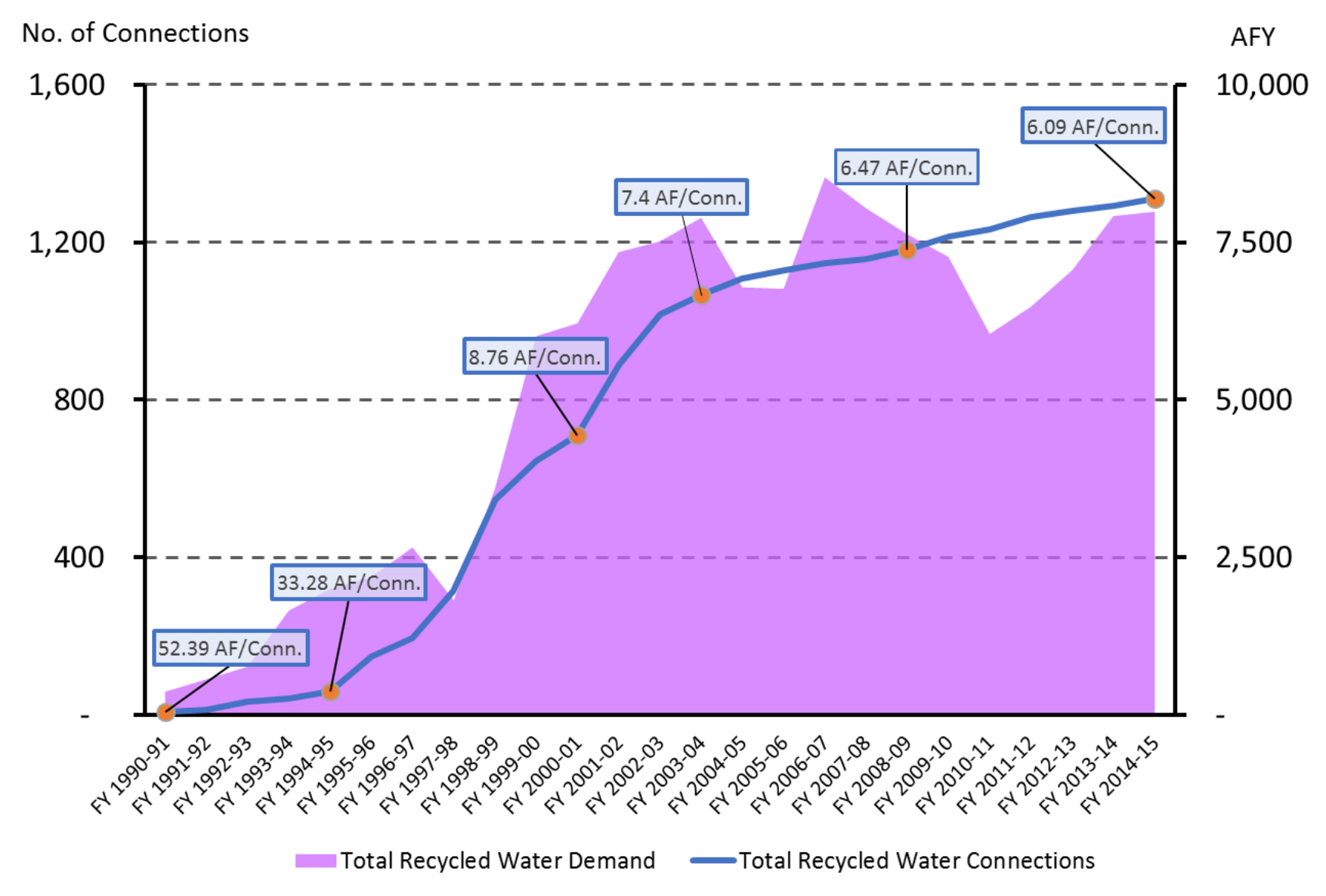
Demand Offset Fees

Finance and Information Technology Board Meeting
September 14, 2016

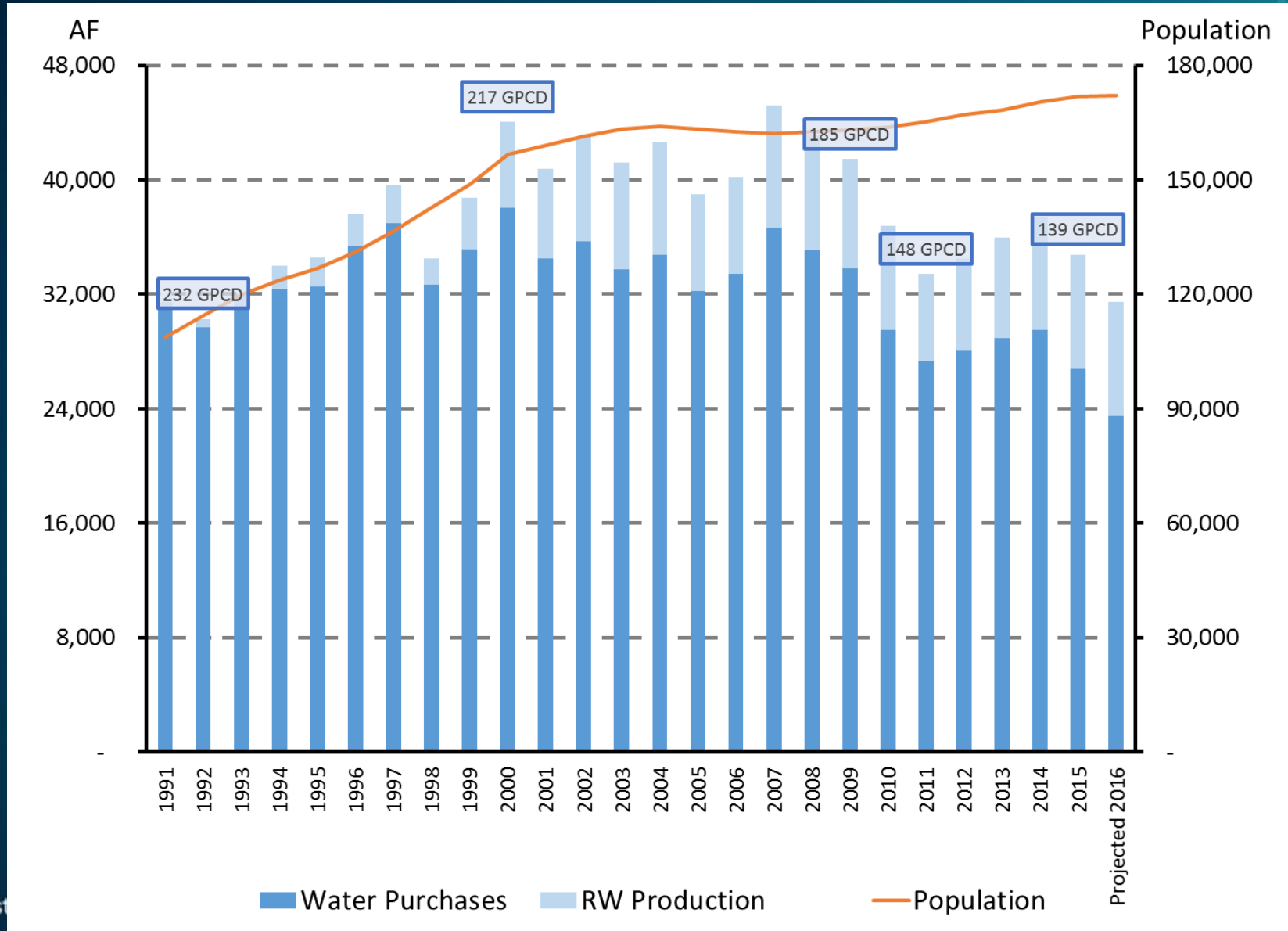
Capacity Fee Study Recap

- Issued RFP in November 2015
 - Update capacity fees for new water and wastewater connections
 - Reviewed reliability impact of new development
- Study updates to Board in February and May
- Engaged with BIA throughout
- Water and wastewater capacity fees adopted June 2016

Reliability Investment – RW System Expansion



RW System Expansion = Offset Potable Demand

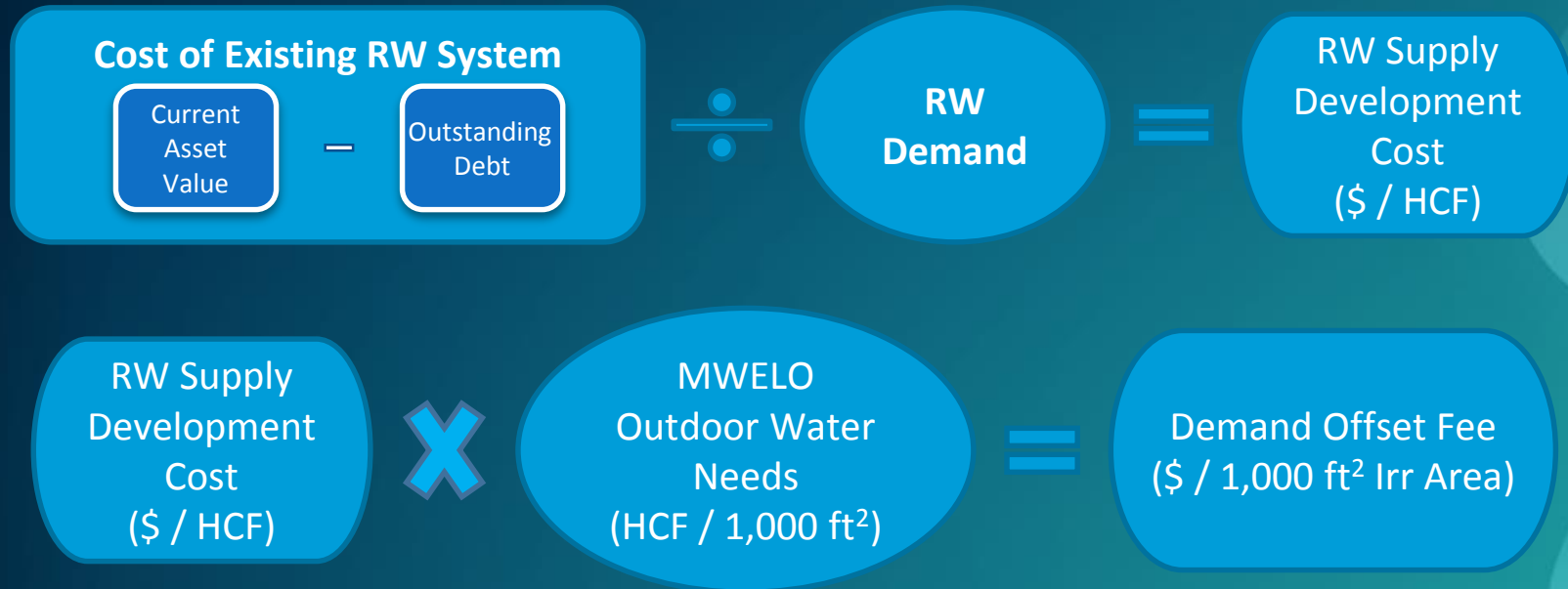


Reliability Impacts from New Development

- Maintain equity between new and existing customers
 - New development pays for impact to reliability
- Current Board Policy to put all wastewater to beneficial use
 - New indoor use does not impact reliability
- New development required to utilize recycled water for outdoor use if available
 - Only impact on reliability from new development is potable outdoor use



Demand Offset Fee – Cost of Recycled Supply



- \$/AF capacity cost of existing system for new RW supply
- HCF/1,000 ft² for new potable outdoor water needs

Demand Offset Fee – Example



SITE DATA	
Total Site Area	17.01 Acres
Right-of-Way	±1.5 Acres
Public Access Easement	±2.6 Acres
Units	392
Community Building/ Clubhouse	1 Unit
Phase I – Buildings 1–27	328
Phase II – Buildings 28–31	64
Gross Density	23 DU/Acre
Parking Required	
Buildings A&B	180
1.5 apc/2 bedroom	
1 spc/1 bedroom	
Building C	40
1 spc/1 bedroom	
Buildings D&E	180
1.5 apc/2 bedroom	
1 spc/1 bedroom	
Buildings F&G	80
1.5 apc/2 bedroom	
1 spc/1 bedroom	
Handicap Parking	9
Total Parking Required	460
Parking Provided	
Garage-Buildings A&B	96
Garage-Buildings C	24
Garage-Buildings D&E	144
Garage-Buildings F&G	48
Total Garage Parking	312
Surface Off-Street	51
Surface On-Street	103
Handicap Spaces On-Street	2
Handicap Spaces Off-Street	1
Handicap Spaces in Garage	6
Handicap Parking Provided	9
Total Parking Provided	466
Bicycle Parking Required	196
1 spc/2 Units	
Bicycle Parking Provided	
Garages	148
On-Site	48

- Proposed Development of 20 identical tracks
- 21,000 ft² total irrigable area

MARK	DATE	DESCRIPTION



CITY OF DUBLIN, FRANKLIN COUNTY, OHIO
DEVELOPMENT PLAN
TULLER ROAD
ILLUSTRATIVE COLOR SITE PLAN



DATE
December 13, 2013

SCALE
1" = 50'

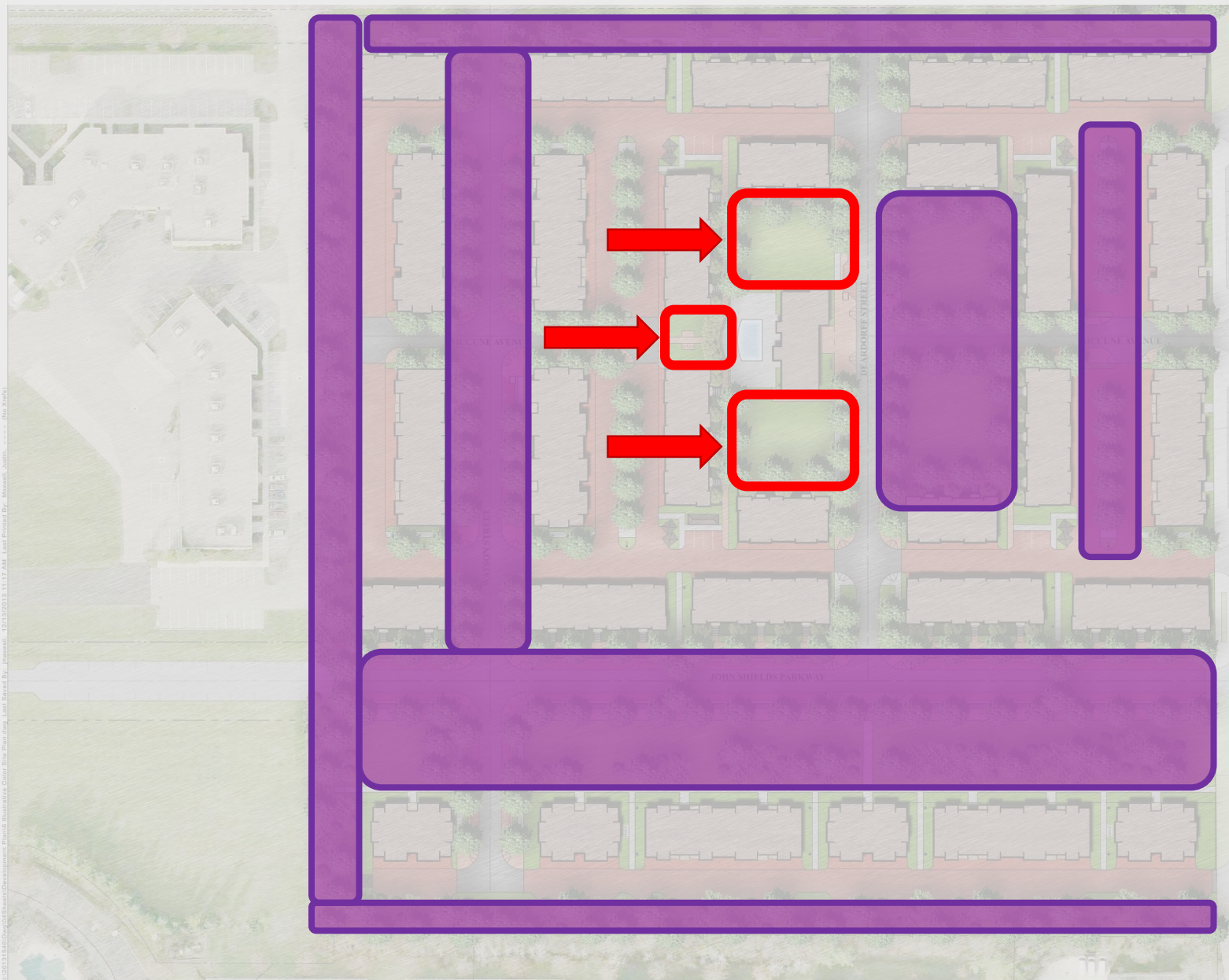
JOB NO.
2013-1546

SHEET
6/10



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Demand Offset Fee – Example



- Purple area irrigated with RW
 - No Fee
- Circled area located near pool and irrigated with potable
 - 1,500 ft² = \$2,200

Item	Quantity	Unit
Community Building/Clubhouse	1	Unit
Phase 1 – Buildings 1–27	328	
Phase 2 – Buildings 28–31	64	
Gross Density	23	DU/Acre
Parking Required		
Buildings A&B	180	
1.5 spc/2 bedroom		
1 spc/1 bedroom	40	
Buildings D&E	180	
1.5 spc/2 bedroom		
1 spc/1 bedroom	80	
Buildings F&G	80	
1.5 spc/2 bedroom		
1 spc/1 bedroom	9	
Handicap Parking	9	
Total Parking Required	460	
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Garage-Buildings F&G	48	
Total Garage Parking	312	
Surface Off-Street	51	
Surface On-Street	103	
Handicap Spaces On-Street	2	
Handicap Spaces Off-Street	1	
Handicap Spaces in Garage	6	
Handicap Parking Provided	9	
Total Parking Provided	466	
Slope Parking Required	186	
1 spc/2 Units		
Bicycle Parking Provided		
Garages	148	
On-Site	48	

REVISIONS

NO.	DATE	DESCRIPTION

CASTO

CITY OF HURLIN, FRANKLIN COUNTY, OHIO
DEVELOPMENT PLAN
TULLER ROAD
ILLUSTRATIVE COLOR SITE PLAN

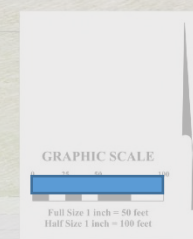
EMHT
Experts in Architecture, Interiors & Story, Inc.
220 New Albany Road, Columbus, OH 43204
614.291.1111 | emht.com

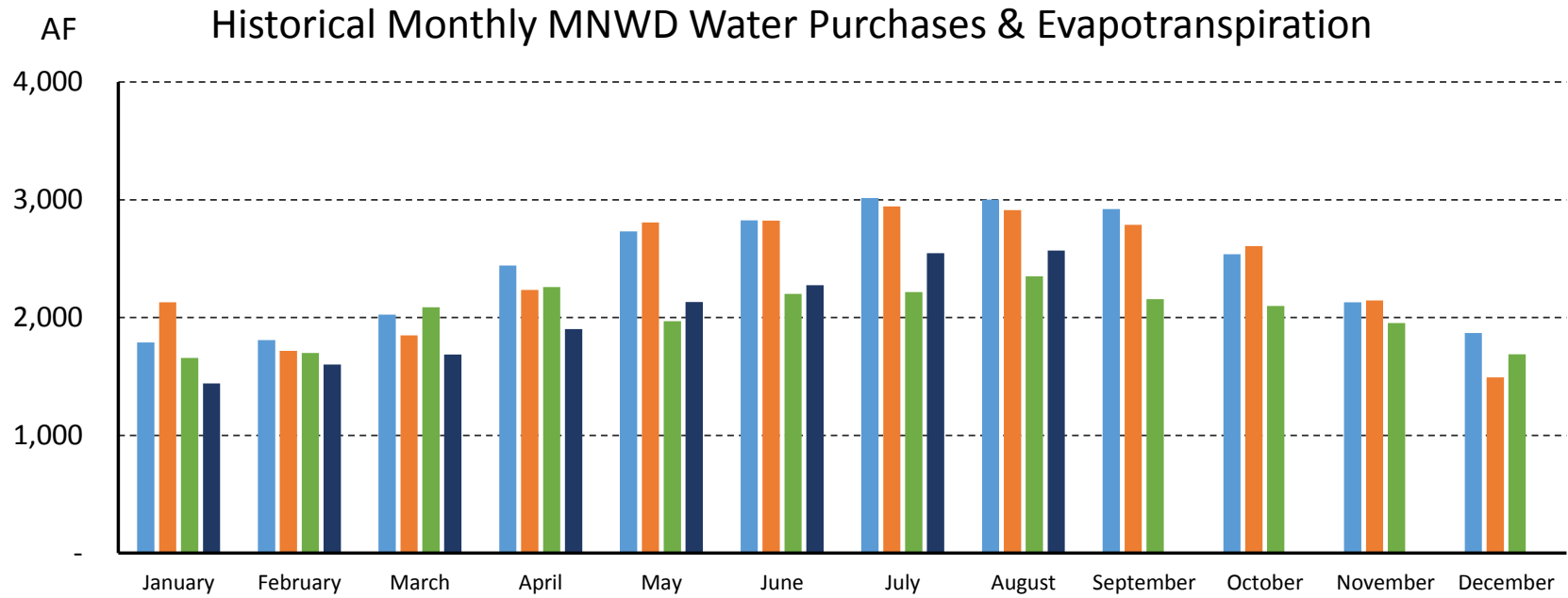
DATE: December 13, 2013

SCALE: 1" = 50'

JOB NO.: 2013-1546

SHEET: 6/10



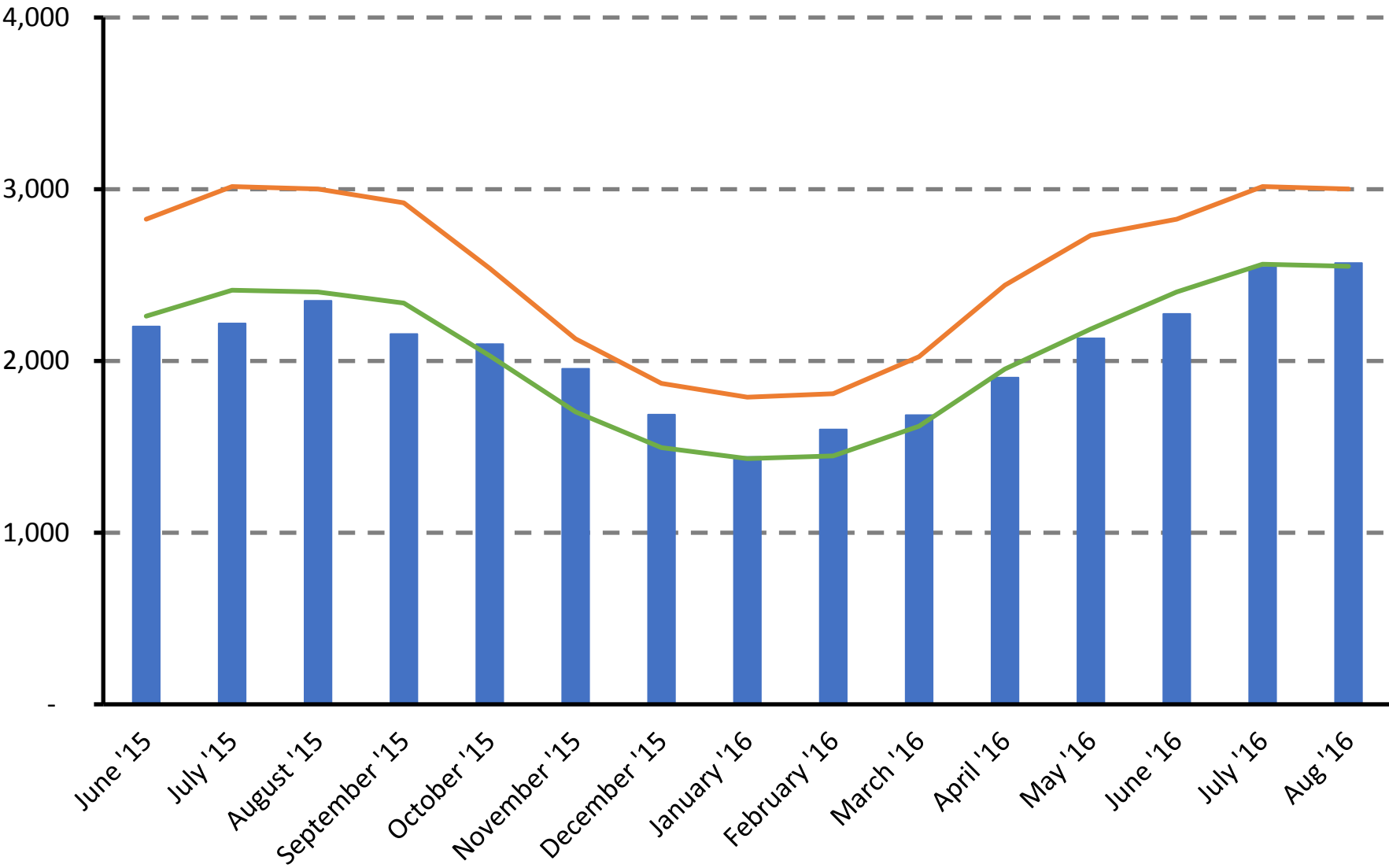


Year	ET (Inches)												
2013	2.54	2.88	4.08	4.79	5.99	6.07	5.81	6.53	5.26	3.92	2.52	2.49	
2014	2.82	2.64	4.09	5.54	6.39	6.45	6.54	6.23	5.21	3.94	3.16	1.91	
2015	2.52	3.02	4.96	5.31	4.48	5.75	5.69	6.27	5	3.88	3.24	2.35	
2016	1.87	3.82	3.98	5.16	4.63	5.77	6.77	5.97					

September 14, 2016

SWRCB Monthly Target & MNWD Water Purchases

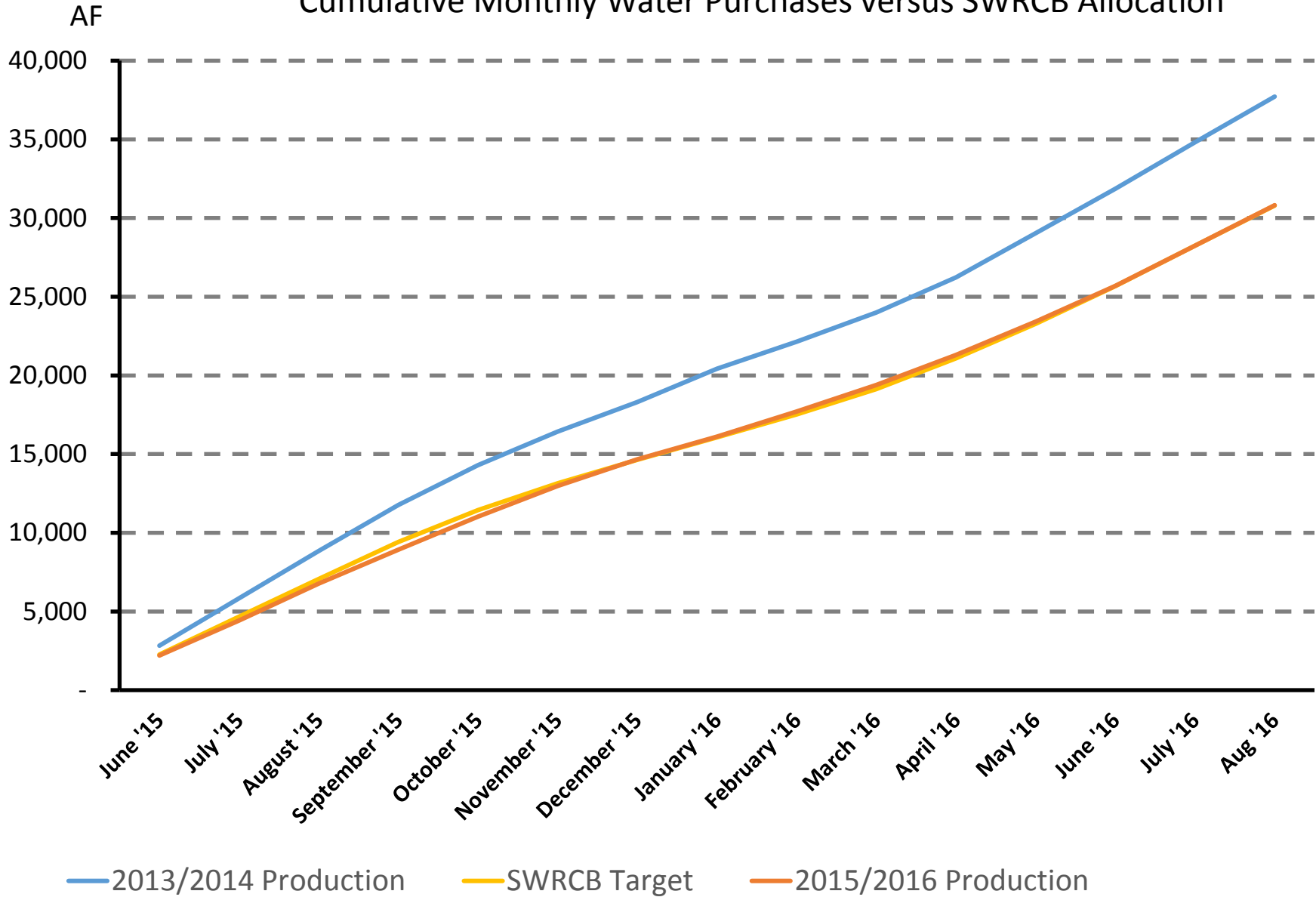
AF



■ 2015/2016 Production — 2013 Production — SWRCB Target

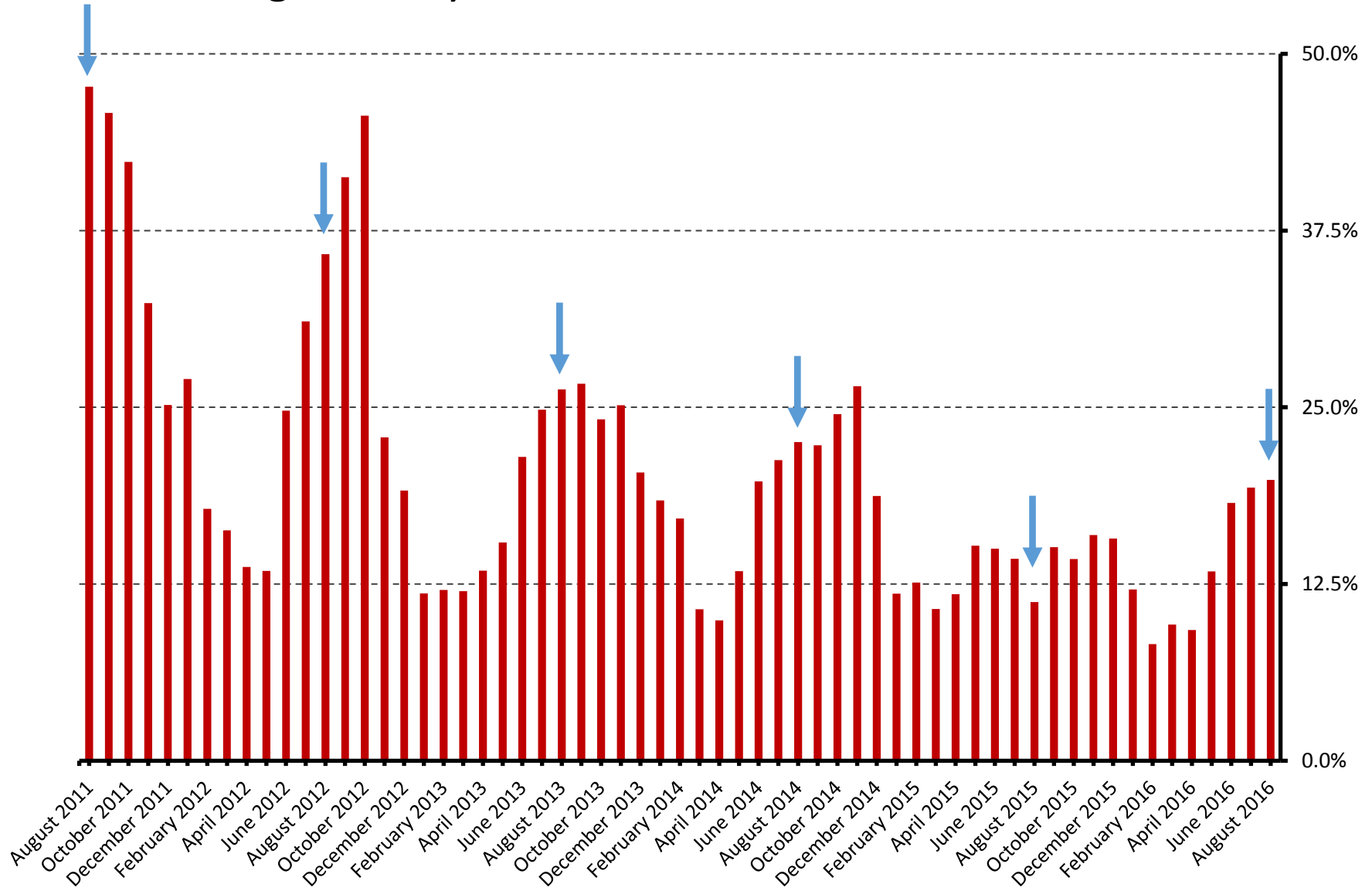
September 14, 2016

Cumulative Monthly Water Purchases versus SWRCB Allocation



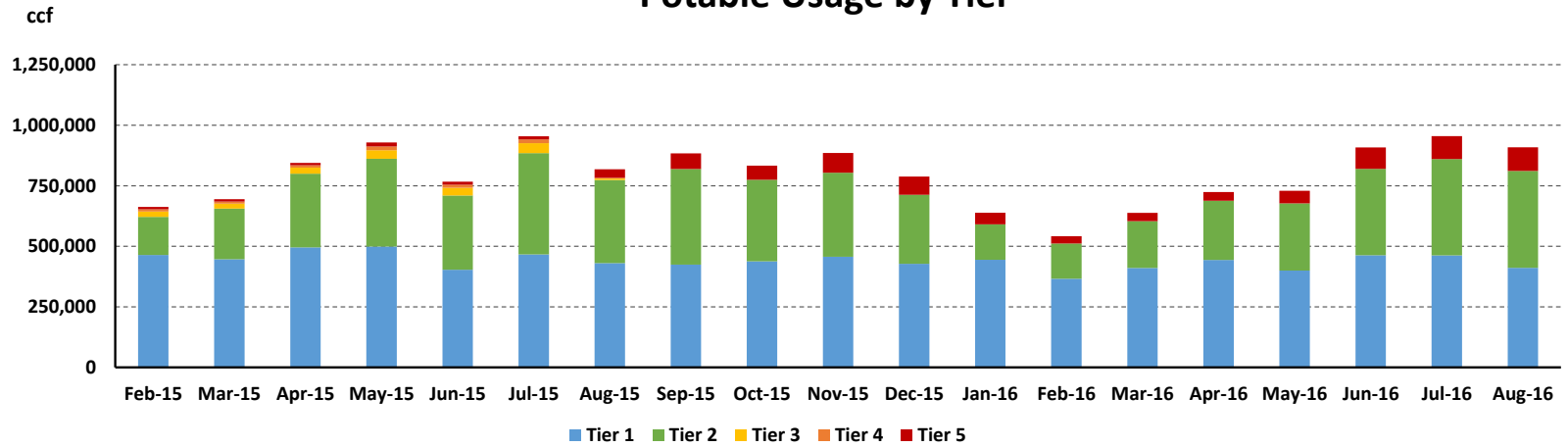
September 14, 2016

Single Family Residential Accounts Above Tier 2



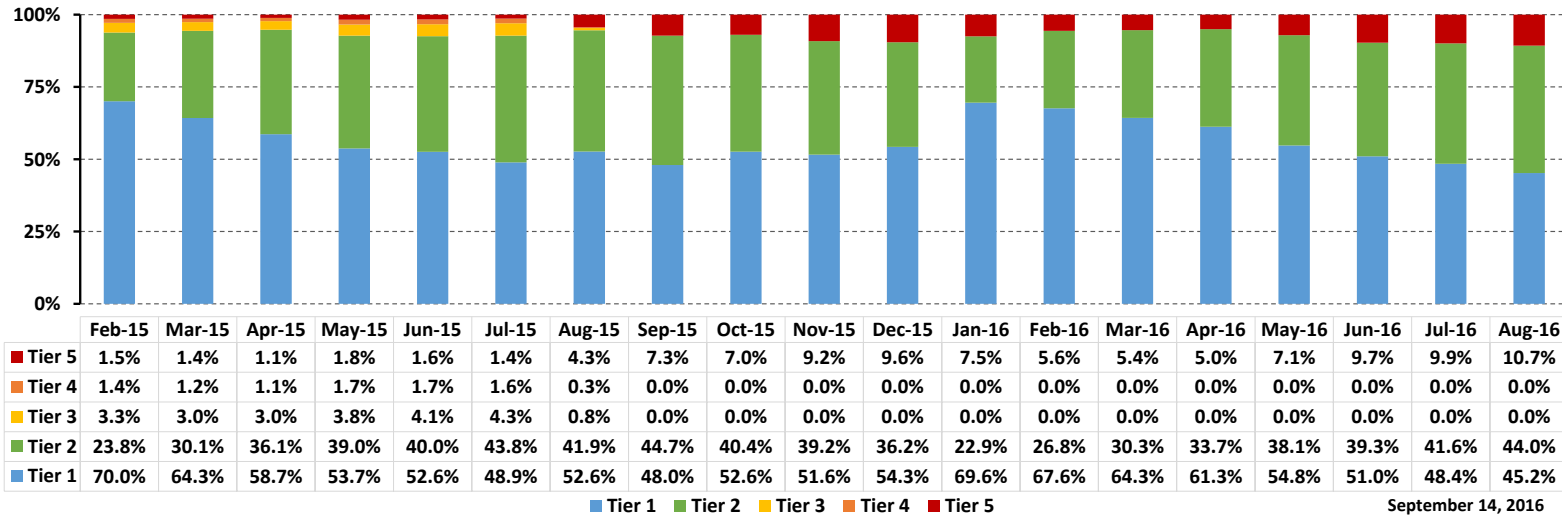
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Potable Usage by Tier



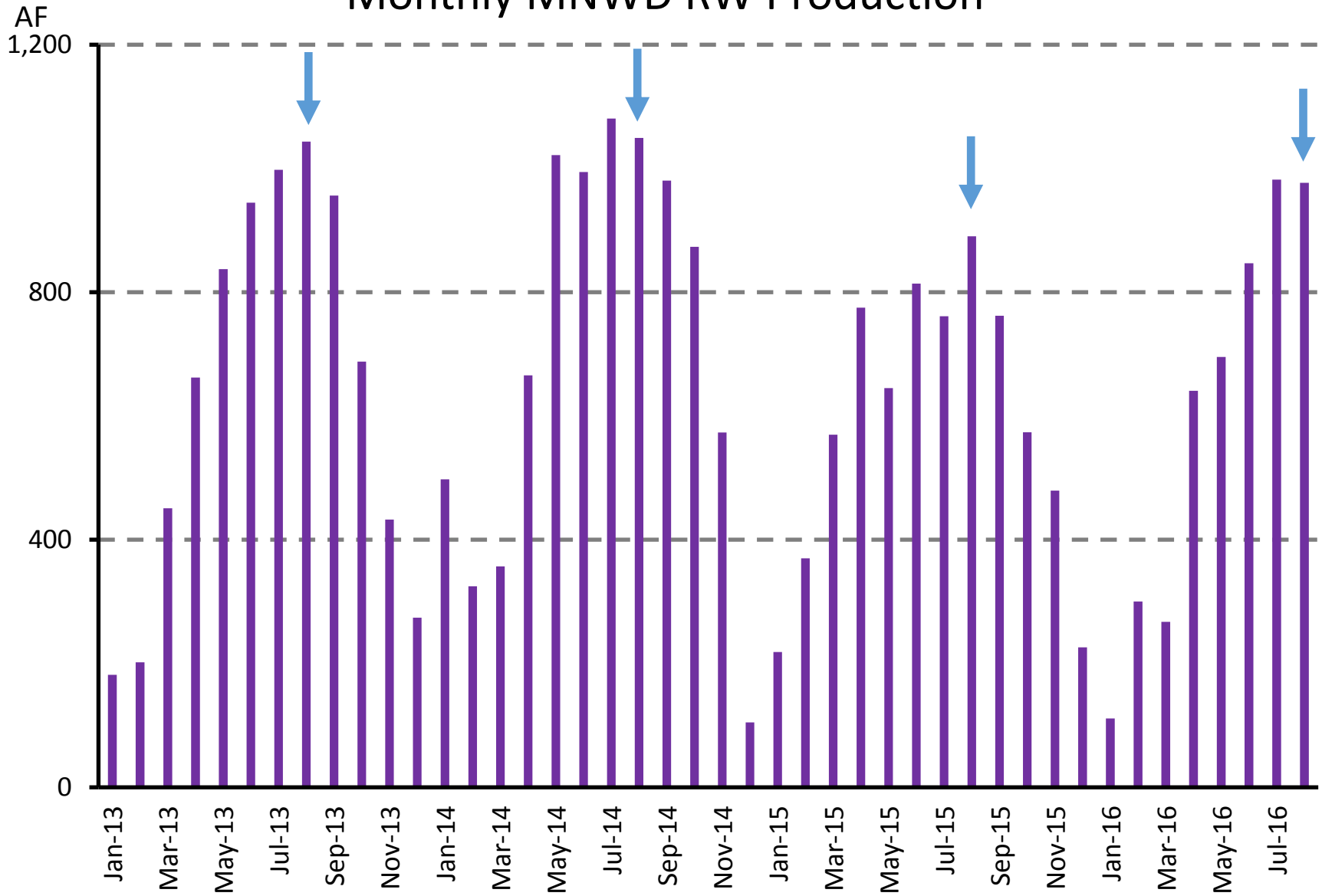
AF in Tier 3, 4, 5	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
	94	89	101	154	131	159	102	148	134	187	173	110	70	78	83	119	202	218	224

Percent Potable Usage by Tier



September 14, 2016

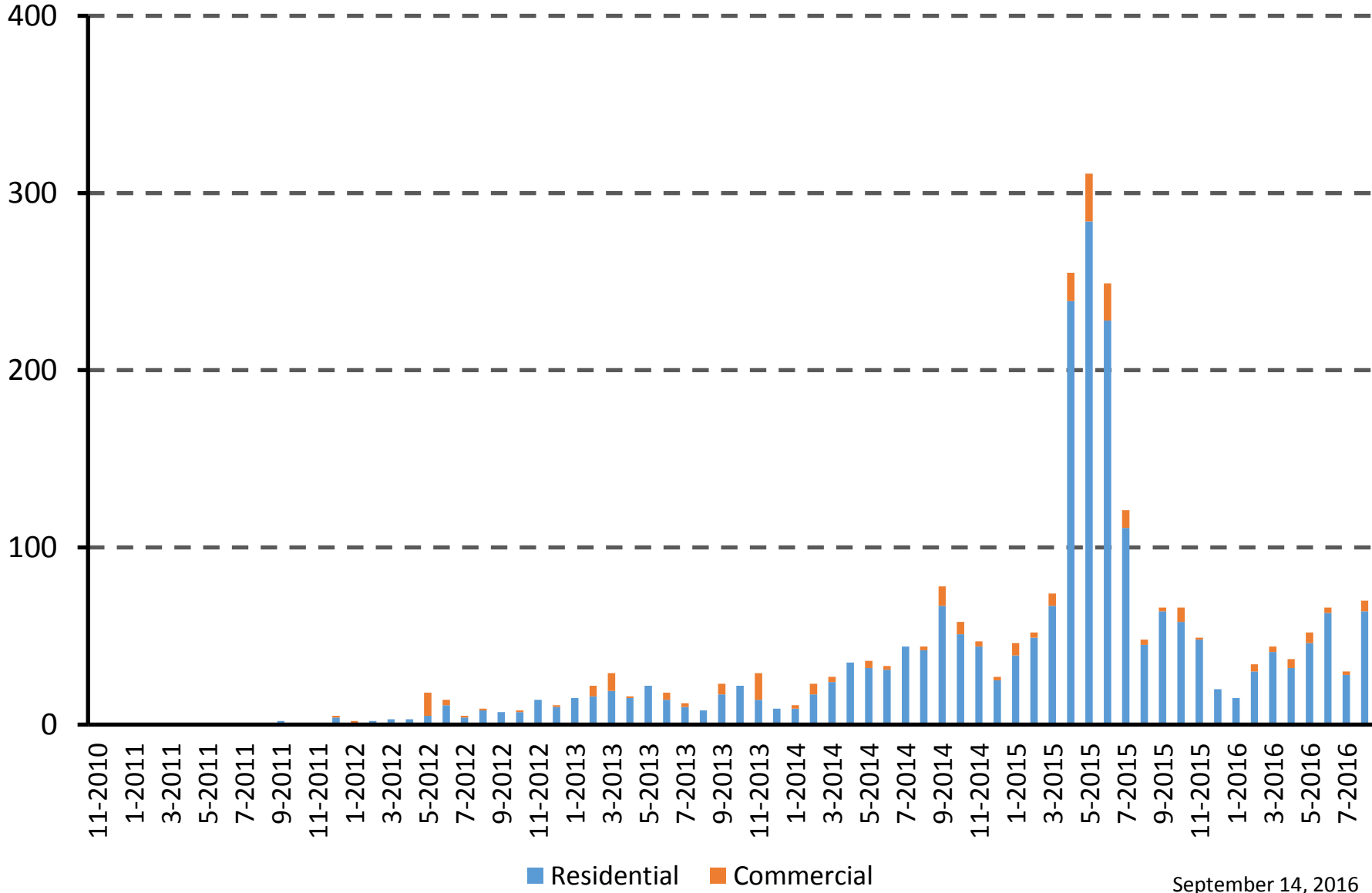
Monthly MNWD RW Production



September 14, 2016

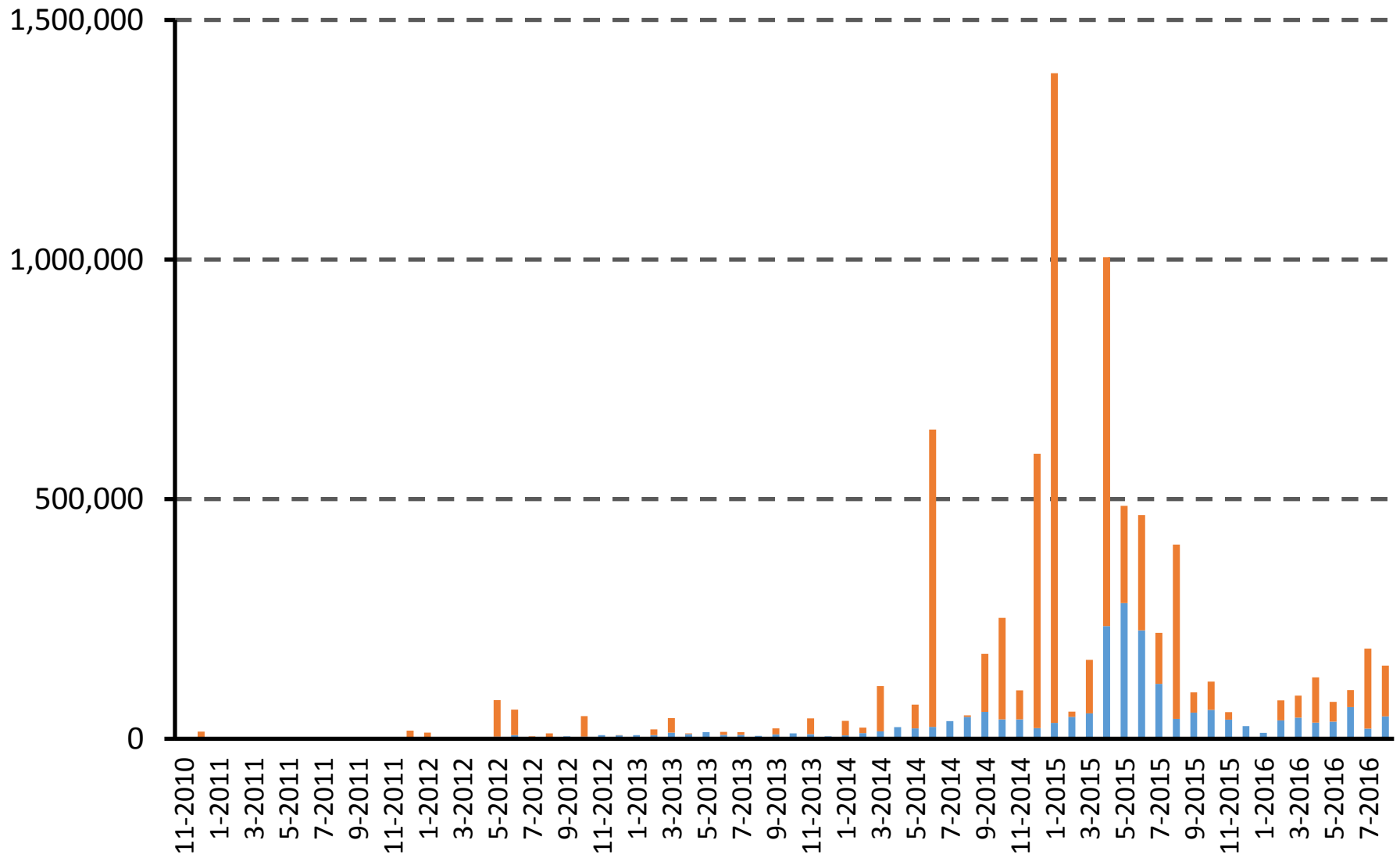
Total Turf Removal Applications by Month

Applications



September 14, 2016

Square Feet Total Turf Removal Application Size by Month

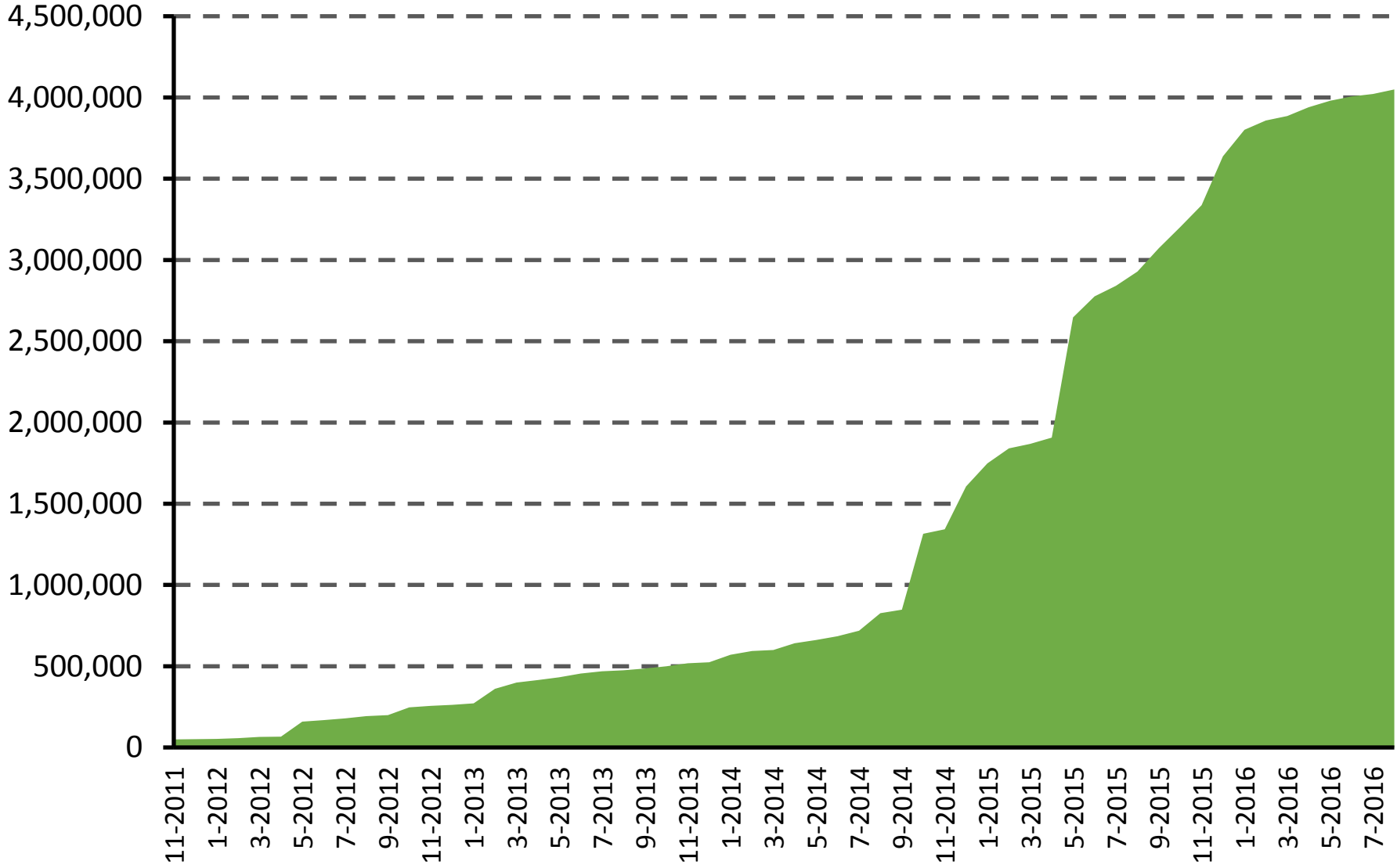


■ Residential ■ Commercial

September 14, 2016

Square Feet

Total Turf Removed



September 14, 2016