



NOTICE OF THE FINANCE & ADMINISTRATION COMMITTEE MEETING

Thursday, May 28, 2026 at 9:30 AM

AGENDA

LOCATIONS:

Open Session to start at or after 9:30 a.m.

Marin Water Board Room – 220 Nellen Avenue, Corte Madera, CA 94925

Public Participation:

The public may attend this meeting in-person or remotely using the following methods:

On a computer or smart device, go to: <https://marinwater.zoom.us/j/81110533069>

By phone, dial: **1-669-444-9171** and use Webinar ID: **811 1053 3069**.

HOW TO PROVIDE PUBLIC COMMENT:

During the Meeting: Typically, you will have 3 minutes to make your public comment, however, the committee chair may shorten the amount of time for public comment due to a large number of attendees. Furthermore, pursuant to Government Code, section 54954.2 (the Brown Act), the Committee may not take action or discuss any item that does not appear on the agenda.

-- **In-Person Attendee:** Fill out a speaker card and provide to the board secretary. List the number/letter (ex: 6a) of the agenda item(s), for which you would like to provide a comment. Once you're called, proceed to the lectern to make your comment.

-- **Remote Attendee:** Use the "raise hand" button on the bottom of the Zoom screen. If you are joining by phone and would like to comment, press *9. The board secretary will use the last four digits of your phone number to call on you (dial *6 to mute/unmute).

In Advance of the Meeting: Submit your comments by email in advance of the meeting to boardcomment@marinwater.org. To ensure that your comment is provided to the Committee members prior to the meeting, please email your comment 24 hours in advance of the meeting start time. Comments received after this cut off time will be sent to the Committee after the meeting. Please do not include personal information in your comment such as phone numbers and home addresses.

AGENDA ITEMS:

1. Call to Order and Roll Call

2. Public Comment on Non-Agenda Matters

This is the time when any person may address the Board of Directors on matters not listed on this agenda, but which are within the subject matter jurisdiction of the Board.

3. Regular Items (9:35 a.m. – Time Approximate)

a. Minutes of the Finance & Administration Committee Meeting on April 23, 2026

RECOMMENDATION: Accept the minutes

b. Insurance Renewal Update

RECOMMENDATION: Review and comment on the update on the insurance market

c. Monthly Financial Update

RECOMMENDATION: Review and comment on the Monthly Financial Update

d. Quarterly Investment Report

RECOMMENDATION: Review and comment on the District's investment portfolio update

4. Upcoming Meeting

The next Finance & Administration Committee Meeting is scheduled for Thursday, June 25, 2026.

5. Adjournment (10:30 a.m. – Time Approximate)

ADA NOTICE AND HEARING-IMPAIRED PROVISIONS

In accordance with the Americans with Disabilities Act (ADA) and California Law, it is Marin Water's policy to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including those with disabilities. If you are an individual with a disability and require a copy of a public hearing notice, an agenda, and/or agenda packet in an appropriate alternative format, or if you require other accommodations, please contact the Board Secretary/ADA Coordinator at 415.945.1448, at least two business days in advance of the meeting. Advance notification will enable Marin Water to make reasonable arrangements to ensure accessibility.

Information agendas are available for review at the Civic Center Library, Corte Madera Library, Fairfax Library, Mill Valley Library, Marin Water Administration Building, and marinwater.org.

Posted: 05-22-2026



STAFF REPORT

Meeting Type: Finance & Administration Committee
Title: Minutes of the Finance & Administration Committee Meeting on April 23, 2026
From: Terrie Gillen, Board Secretary
Through: Ben Horenstein, General Manager
Meeting Date: May 28, 2026

TYPE OF ITEM: X Approve Review and Comment

RECOMMENDATION: Accept the minutes

SUMMARY: The Finance & Administration Committee held a meeting on April 23, 2026. The minutes of that meeting are attached.

DISCUSSION: None.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: None.

ATTACHMENT(S):

1. Draft April 23, 2026 Minutes of the Finance & Administration Committee Meeting

DEPARTMENT OR DIVISION	DIVISION MANAGER	APPROVED
Communications & Public Affairs Department	 Terrie Gillen Board Secretary	 Ben Horenstein General Manager



NOTICE OF THE FINANCE & ADMINISTRATION COMMITTEE MEETING

Thursday, April 23, 2026 at 9:30 AM

MINUTES

LOCATIONS:

Open Session to start at or after 9:30 a.m.

Marin Water Board Room – 220 Nellen Avenue, Corte Madera, CA 94925

Public Participation:

The public attended this meeting in-person or remotely using the following methods: on a computer or smart device, <https://marinwater.zoom.us/j/81110533069>, or by phone, 1-669-444-9171, using Webinar ID No.: 811 1053 3069.

AGENDA ITEMS:

1. Call to Order and Roll Call

Finance & Administration Committee Chair Diana Maier called the meeting to order at 9:30 AM.

DIRECTORS PRESENT

Jed Smith

Diana Maier

2. Public Comment on Non-Agenda Matters

There was one (1) public comment.

3. Regular Items

a. Minutes of the Finance & Administration Committee Meeting on March 26, 2026

RECOMMENDATION: Accept the minutes

There were no comments.

The Committee accepted the minutes.

b. Monthly Financial Update

RECOMMENDATION: Review and comment on the Monthly Financial Update

Finance Director Bret Uppendahl presented this item.

Discussion followed.

There were no public comments.

No formal action was taken.

c. Mid-Cycle Budget Update

RECOMMENDATION: Review and comment on the Mid-Cycle Budget Update

Finance Director Uppendahl also presented this item.

There were three (3) public comments.

No formal action was taken.

4. Upcoming Meeting

Chair Maier announced the next Finance & Administration Committee meeting was scheduled for Thursday, May 28, 2026.

5. Adjournment

There being no further business, the Finance & Administration Committee Meeting adjourned on April 23, 2026, at 10:19 AM.

Board Secretary



STAFF REPORT

Meeting Type: Finance & Administration Committee
Title: Insurance Renewal Update
From: Bret Uppendahl, Finance Director *BU*
Through: Ben Horenstein, General Manager *BH*
Meeting Date: May 28, 2026

TYPE OF ITEM: Approve X Review and Comment

RECOMMENDATION: Review and comment on the update on the insurance market

SUMMARY: Staff will provide an overview of the current insurance marketplace, trends and industry issues.

DISCUSSION: The District’s existing insurance policies are due for renewal on July 1, 2026 for Property, Liability, Automobile, Excess Workers Compensation, Pollution, Cyber, Drone and Crime for Fiscal Year (FY) 2026/27. In FY 2025/26 annual overall cost for all insurance premiums was \$1,870,477, an increase of approximately \$50,305 or 2.8% from the prior year.

In preparation for the FY 2026/27 insurance renewal, the District’s insurance broker, Arthur J. Gallagher Risk Management Services, LLC. (Gallagher), will discuss the current insurance marketplace, trends and industry issues to provide background for the District’s insurance coverage renewal that will take place in June 2026.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: The FY 2026/27 cost for the annual insurance premium is currently estimated to be similar to the prior year. Final insurance premium rates will be presented to the Board in June 2026.

ATTACHMENT(S): None.



STAFF REPORT

Meeting Type: Finance & Administration Committee
Title: Monthly Financial Update
From: Bret Uppendahl, Finance Director *BU*
Through: Ben Horenstein, General Manager *BH*
Meeting Date: May 28, 2026

TYPE OF ITEM: Approve X Review and Comment

RECOMMENDATION: Review and comment on the Monthly Financial Update

SUMMARY: The Monthly Financial Update provides an overview for fiscal year 2025/26 water sales revenue and fiscal year-to-date financials.

Fiscal year 2025/26 District operating and capital revenue is \$141.7 million, which is 78% of budgeted revenue for the year. Total expenditures including encumbrances are \$145.3 million, or 67% of annual budget. Water sales, excluding fixed charges, are 7.5% below the budget for the first ten months of the year.

DISCUSSION: Attached is the budget to actual comparison for fiscal year 2025/26 as of April 30, 2026, which is prepared by fund and includes revenues and expenditures. For reference, if revenues and expenses occurred at a consistent rate, they would be expected to be at 83% of the annual budget by the end of April. However, due to the seasonal impacts on water use, water sales revenues are expected to be at 80 percent of the annual revenue budget by the end of April.

For the Operating Fund, total revenues as of April 30, 2026, are \$121.9 million, or 79% of the annual budget. Total operating expenditures, not including depreciation and amortization or encumbrances, are \$97.2 million, or 75% of budget. For the Capital Fund, total revenues are \$19.8 million, which is 72% of budget. These revenues are comprised primarily of Capital Maintenance Fee (CMF) revenues, which are at 84% of the budget. Total Capital Improvement Program (CIP) expenditures are \$25.7 million, or 30% of budget, as CIP projects typically do not follow linear trends in expenditures. As noted in Attachment 4, an additional \$22.4 million is encumbered, bringing total expenditures with encumbrances to \$48.1 million, or 55% of budget.

The fiscal year to date billed water sales through April 30, 2026, were \$89 million, which is 77% of the annual water sales revenue forecast. Billed water consumption through April 30, 2026, was 16,757 AF, which is 3.4% lower than this time last year.

Year-to-date total water sales and fees (service charges, watershed fees and capital maintenance fees) through April 30, 2026, were \$130.5 million, which is 79% of the total annual rate revenue forecast of \$165.8 million (\$147.9 million operating and \$17.9 million capital). Compared to the same period for the previous fiscal year, revenue from water sales and fees increased by \$8.8 million, or 7%.

ENVIRONMENTAL REVIEW: Not applicable

FISCAL IMPACT: None

ATTACHMENT(S):

1. Total Water Sales and Fixed Charges & Fees FY 2024/25 – 2025/26
2. Billed Water Consumption in AF FY 2015/16 to FY 2025/26
3. Budget to Actual Comparison for FY 2025/26
4. CIP Budget to Actual Comparison for FY 2025/26

**Total Water Sales and Fixed Charges & Fees
Fiscal Years 2024/25 - 2025/26**

OPERATING FUND

CAPITAL FUND

Month	Water Sales			Service Charge			Watershed Fee			Capital Maintenance Fee			Total Water Sales and Charges		
	24/25 Actual	25/26 Budget	25/26 Actual	24/25 Actual	25/26 Budget	25/26 Actual	24/25 Actual	25/26 Budget	25/26 Actual	24/25 Actual	25/26 Budget	25/26 Actual	24/25 Actual	25/26 Budget	25/26 Actual
July	\$ 7,743,761	\$ 9,045,000	\$ 8,916,458	\$ 1,638,745	\$ 1,723,000	\$ 1,716,599	\$ 441,637	\$ 448,000	\$ 435,203	\$ 1,107,901	\$ 1,210,000	\$ 1,167,583	\$ 10,932,044	\$ 12,426,000	\$ 12,235,844
August	13,177,298	15,392,000	13,836,333	2,387,120	2,502,000	2,488,545	798,805	716,000	729,012	1,634,811	1,766,000	1,688,205	17,998,034	20,376,000	18,742,094
September	10,537,001	12,308,000	10,916,602	1,707,764	1,806,000	1,789,664	487,440	544,000	496,276	1,159,561	1,210,000	1,227,439	13,891,766	15,868,000	14,429,980
October	13,984,090	16,334,000	14,467,867	2,486,025	2,626,000	2,667,208	737,461	806,000	709,705	1,699,834	1,770,000	1,810,929	18,907,409	21,536,000	19,655,709
November	7,924,059	9,256,000	7,527,588	1,715,498	1,797,000	1,804,961	399,030	430,000	368,050	1,166,678	1,206,000	1,238,904	11,205,265	12,689,000	10,939,503
December	9,077,109	10,602,000	8,547,253	2,518,543	2,637,000	2,643,073	502,893	537,000	456,466	1,715,283	1,772,000	1,797,138	13,813,827	15,548,000	13,443,930
January	4,012,842	4,687,000	4,146,395	1,703,314	1,799,000	1,792,107	238,041	281,000	225,646	1,166,490	1,214,000	1,224,834	7,120,687	7,981,000	7,388,982
February	6,480,068	7,569,000	7,283,799	2,490,645	2,629,000	2,627,005	379,545	421,000	386,797	1,706,906	1,772,000	1,781,463	11,057,165	12,391,000	12,079,064
March	3,366,736	3,932,000	4,726,386	1,612,894	1,735,000	1,821,255	202,234	229,000	259,777	1,104,439	1,170,000	1,255,761	6,286,303	7,066,000	8,063,179
April	6,013,038	7,023,000	8,606,046	2,399,960	2,580,000	2,632,891	359,204	408,000	458,798	1,652,559	1,749,000	1,800,423	10,424,760	11,760,000	13,498,158
May	5,428,949	6,341,000		1,907,379	1,912,000		312,599	324,000		1,287,089	1,272,000		8,936,016	9,849,000	
June	11,312,446	13,214,122		2,484,907	2,614,957		630,151	685,124		1,698,519	1,766,643		16,126,022	18,280,846	
TOTAL	\$ 99,057,397	\$ 115,703,122	\$ 88,974,727	\$ 25,052,793	\$ 26,360,957	\$ 21,983,309	\$ 5,489,039	\$ 5,829,124	\$ 4,525,729	\$ 17,100,069	\$ 17,877,643	\$ 14,992,678	\$ 146,699,299	\$ 165,770,846	\$ 130,476,443

Monthly Budget to Actual: 92.5%
 % of Annual Budget: 76.9%
 Actual to Actual: 108.1%

Monthly Budget to Actual: 100.7%
 % of Annual Budget: 83.4%
 Actual to Actual: 106.4%

Monthly Budget to Actual: 93.9%
 % of Annual Budget: 77.6%
 Actual to Actual: 99.5%

Monthly Budget to Actual: 101.0%
 % of Annual Budget: 83.9%
 Actual to Actual: 106.2%

Monthly Budget to Actual: 94.8%
 % of Annual Budget: 78.7%
 Actual to Actual: 107.3%

**Billed Water Consumption In AF
Fiscal Year 2015/16 - 2025/26**

Month	15/16 Actual	16/17 Actual	17/18 Actual	18/19 Actual	19/20 Actual	20/21 Actual	21/22 Actual	22/23 Actual	23/24 Actual	24/25 Actual	25/26 Budget	25/26 Actual	Monthly Budget Variance	Actual to Actual % Change
July	1,628	1,876	1,931	1,975	1,834	2,022	1,642	1,562	1,674	1,690	1,706	1,649	-3.3%	-2.4%
August	2,620	3,012	3,206	3,245	3,112	3,215	2,500	2,476	2,697	3,052	3,081	2,740	-11.1%	-10.2%
September	1,775	1,939	2,027	2,145	2,112	2,205	1,604	1,881	1,866	1,851	1,863	1,828	-1.9%	-1.2%
October	2,583	2,767	3,140	2,951	3,058	3,124	2,293	2,498	2,673	2,779	2,804	2,600	-7.3%	-6.4%
November	1,490	1,340	1,705	1,664	1,837	1,882	1,153	1,329	1,409	1,516	1,528	1,355	-11.3%	-10.6%
December	1,935	1,646	1,914	2,169	2,295	2,418	1,439	1,795	1,749	1,908	1,927	1,692	-12.2%	-11.3%
January	991	910	942	993	1,186	1,157	735	984	1,013	910	923	833	-9.8%	-8.6%
February	1,450	1,392	1,754	1,525	1,556	1,625	1,646	1,385	1,431	1,442	1,461	1,412	-3.4%	-2.1%
March	832	846	992	879	1,105	970	948	830	805	830	784	962	22.7%	16.0%
April	1,467	1,375	1,612	1,427	1,883	1,775	1,717	1,377	1,419	1,369	1,386	1,687	21.7%	23.2%
May	1,067	1,092	1,240	1,224	1,378	1,459	1,209	1,044	1,042	1,201	1,213			
June	2,478	2,416	2,516	2,349	2,711	2,559	2,217	2,119	2,254	2,374	2,398			
TOTAL	20,316	20,611	22,978	22,546	24,065	24,410	19,104	19,279	20,030	20,922	21,075	16,757		
<i>Change from prior year:</i>	<i>-10.67%</i>	<i>1.45%</i>	<i>11.49%</i>	<i>-1.88%</i>	<i>6.74%</i>	<i>1.43%</i>	<i>-21.74%</i>	<i>0.92%</i>	<i>3.90%</i>	<i>4.45%</i>	<i>1%</i>			

Budget-to-Actual Basis **-4.0%**
Actual-to-Actual Basis **-3.4%**
% of Total Budget **79.5%**

Marin Municipal Water District
FY 2025/26 Budget to Actual Comparison
Preliminary Unaudited

Operating Fund	FY 2026	Actual as of	% of	Actual as of
Revenues and Expenditures	Budget	Apr 30, 2026	Budget	Apr 30, 2025
Revenues:				
Water Sales and Service Charge:				
Water Sales	\$ 115,703,122	\$ 88,974,727	76.9%	\$ 82,312,044
Service Charge	26,360,957	21,983,309	83.4%	20,660,221
Watershed Management Fee	5,829,124	4,525,729	77.6%	4,546,168
Total Water Sales and Service Charge	147,893,203	115,483,765	78.1%	107,518,433
Other Revenues:				
Rents and Royalties	2,369,000	1,683,168	71.0%	1,746,866
Grants	-	1,499,037	-	63,128
Permits and Fees	225,000	294,309	130.8%	286,166
Late Payments & Charges	110,000	169,954	154.5%	222,475
Interest	2,680,000	2,614,993	97.6%	2,460,115
Miscellaneous	225,000	151,436	67.3%	(1,008,754)
Total Other Revenues	5,609,000	6,412,897	114.3%	3,769,996
Total Operating Revenues	153,502,203	121,896,661	79.4%	111,288,429
Expenditures:				
Personnel services	62,825,577	48,809,678	77.7%	45,851,720
Materials and supplies	4,316,140	2,788,756	64.6%	2,850,204
Operations	15,147,824	8,088,879	53.4%	6,304,068
Water conservation rebate program	579,590	256,914	44.3%	345,408
Electrical power	6,400,000	4,661,736	72.8%	4,623,245
Water purchased	26,740,080	22,758,195	85.1%	8,091,078
Insurance, including claims	3,179,300	3,050,673	96.0%	2,228,738
General and administrative	5,801,518	3,114,323	53.7%	4,045,521
Debt service - interest and principal	9,383,807	7,819,839	83.3%	7,826,639
Overhead cost allocated to capital	(5,400,000)	(4,169,892)	77.2%	(3,835,680)
Total Operating Expenditures	128,973,835	97,179,100	75.3%	78,330,941
Transfer out to Capital Fund	34,272,357	26,355,154	76.9%	17,656,341
Transfer out to Reserves	5,000,000	4,166,667	83.3%	4,166,667
Net Operating Fund Increase/(Decrease)	\$ (14,743,989)	\$ (5,804,260)		\$ 11,134,481

**Marin Municipal Water District
FY 2025/26 Budget to Actual Comparison
Preliminary Unaudited**

Capital Fund

Revenues and Expenditures	FY 2026 Budget	Actual as of Apr 30, 2026	% of Budget	Actual as of Apr 30, 2025
Revenues:				
Capital Maintenance Fee	\$ 17,877,643	\$ 14,992,678	83.9%	\$ 14,114,273
Capital Connection Fee	100,000	345,792	345.8%	145,619
Capital Grants & Contribution	8,985,854	3,355,073	37.3%	3,860,160
Customer Reimbursement Project	500,000	362,724	72.5%	459,198
Interest Income	-	709,173	-	254,811
Total Capital Revenues	27,463,497	19,765,440	72.0%	18,834,062
Transfer-in from Operating Fund	34,272,357	26,355,154		17,656,341
Capital Expenditures:				
Capital Improvement Projects	85,315,476	25,000,935	29.3%	30,397,258
Capital Equipment Purchases	1,608,033	682,393	42.4%	641,224
Total Capital Expenditures	86,923,509	25,683,328	29.5%	31,038,482
Net Capital Fund Increase/(Decrease)	\$ (25,187,655)	\$ 20,437,266		\$ 5,451,921

Marin Municipal Water District
FY 2025/26 Budget to Actual Comparison
Preliminary Unaudited

Section 3. Item #c.

Fire Flow Fund

Revenues and Expenditures	FY 2026 Budget	Actual as of Apr 30, 2026	% of Budget	Actual as of Apr 30, 2025
Revenues:				
Fire Flow	4,500,000	4,328,027	96.2%	4,338,449
Interest Income	-	145,963		169,534
Total Revenues	4,500,000	4,473,990	99.4%	4,507,983
Expenditures:				
Capital Projects - Fire Flow	9,630,187	4,967,091	51.6%	3,558,936
Net Fire Flow Fund Increase/(Decrease)	\$ (5,130,187)	\$ (493,101)		\$ 949,047

Attachment 4

Section 3. Item #c.

CIP Projects	FY 2026		Capital Projects	Encumbered for		Fire Flow		
	Budget		Actual as of	Actual as of	Actual as of	Actual as of		
			Apr 30, 2026	Apr 30, 2026		Apr 30, 2026		
District Pipeline Replacement	\$	15,624,643	\$	4,649,285	\$	6,751,502	\$	11,400,787
Tank Maintenance & Replacement		12,088,696		4,266,842		1,155,409		5,422,251
Treatment Plant Facilities		5,114,337		2,283,958		1,402,184		3,686,141
Dam/Pump/Control System/Meters		21,318,716		1,613,573		7,012,908		8,626,481
Asset Mangement		1,176,638		30,365		516,473		546,838
Watershed - Natural Resource Project		2,157,871		1,241,004		585,561		1,826,564
Watershed - Other		2,194,262		664,864		546,771		1,211,636
Information Technology		5,951,624		91,476		38,553		130,029
Fire Flow Replacement		9,630,187		4,967,091		1,450,386		6,417,477
Reimbursable Grant Projects		17,893,643		9,305,380		3,971,785		13,277,164
Reimbursable Customer Projects		1,795,046		854,188		0		854,188
Capital Equipment Purchases		1,608,033		682,393		443,615		1,126,008
Total Capital Projects	\$	96,553,696	\$	30,650,419	\$	23,875,147	\$	54,525,565



STAFF REPORT

Meeting Type: Finance & Administration Committee
Title: Quarterly Investment Report
From: Bret Uppendahl, Finance Director *BU*
Through: Ben Horenstein, General Manager *BH*
Meeting Date: May 28, 2026

TYPE OF ITEM: Approve X Review and Comment

RECOMMENDATION: Review and comment on the District’s investment portfolio update

SUMMARY: Pursuant to District Investment Policy No. 33, the quarterly investment report is submitted to the Board for fiscal year 2025-26 as of March 31, 2026.

DISCUSSION: The District’s investment portfolio (pooled cash) carried a market value of \$119.1 million as of the end of March. The investments held included \$74.9 million on deposit in the Local Agency Investment Fund (LAIF), \$32.5 million on deposit in CAMP, and \$11.7 million on deposit in the Fidelity Government Money Market Fund. Fiscal year to date interest earned as of March on the District’s portfolio totaled \$3.3 million. The average annual effective yield for LAIF investments for the third quarter of the fiscal year 2026 was 3.98 percent, compared to 4.48 percent average effective yield for the third quarter of fiscal year 2025.

Pursuant to subsection (b) (2) of California Government Code § 53646, the District portfolio complies with the District’s investment policy. Pursuant to subsection (b) (3) of California Government code §53646, the District establishes that it is able to meet its pooled expenditure requirements for the next six months.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: None.

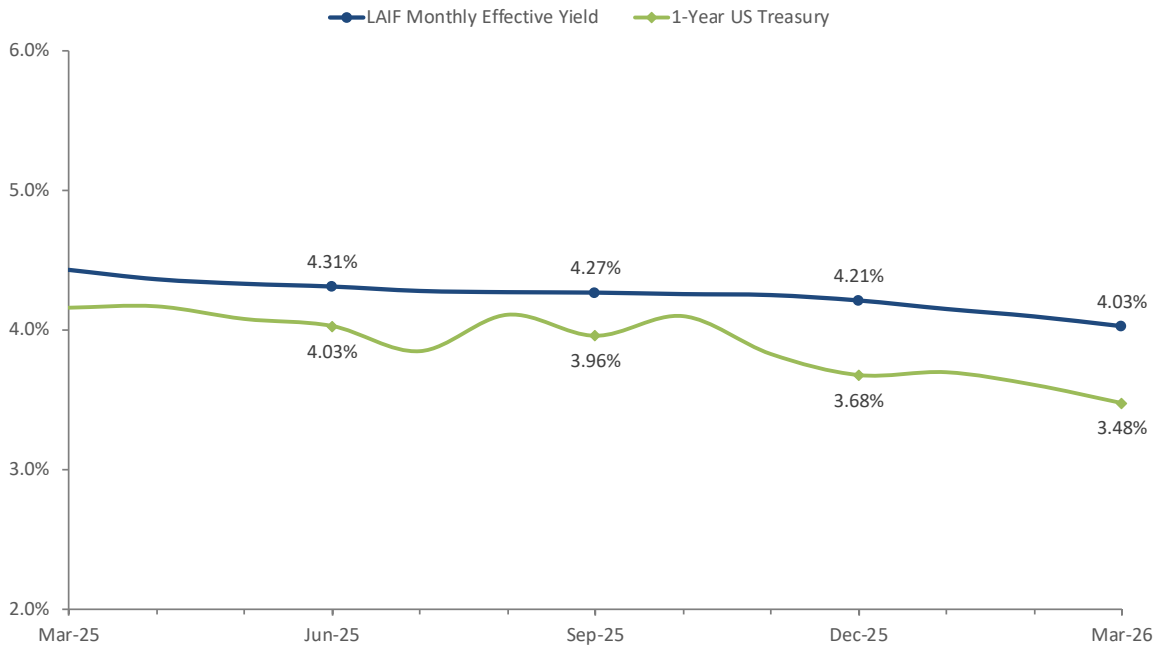
ATTACHMENT(S):

1. Schedule of Investments as of March 31, 2026

**Marin Municipal Water District
FY 2026 Schedule of Investments
As of March 31, 2026**

District Investments	Investment Type	Beginning Balance	Purchases / Deposits	Investment Income/(Loss)	Withdrawals	Ending Balance	% of Portfolio
Local Agency Investment Fund	Local Government Investment Pool	74,566,715	-	2,305,000	(2,000,000)	74,871,714	63%
CAMP Pooled Investment Fund	Joint Powers Authority Pool	-	32,000,100	468,750	-	32,468,850	27%
Fidelity Investments Money Market Government Portfolio Class I	Money Market Mutual Fund	11,223,797	11,228,004	286,884	(11,001,000)	11,737,685	10%
Vanguard Reserves Federal Money Market Fund	Money Market Mutual Fund	11,000,000	-	253,695	(11,228,004)	25,691	0%
TOTAL INVESTMENTS		96,790,912	43,228,104	3,314,328	(24,229,404)	119,103,940	100%

**Comparison of LAIF Yield to 1-Year US Treasury
Mar 25 to Mar 26**



1. Source: California State Treasurer and U.S. Department of the Treasury websites.
 2. LAIF Pooled Money Investment Account has maturities from 1 day to 5 years and a weighted average maturity of less than 1 year