

**MWD**

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

December 13, 1996

To: Board of Directors
 From: General Manager
 Subject: Executive Financial Summary

Transmitted herewith is the District's Executive Financial Summary for the 1996-97 fiscal year as of November 30, 1996.

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John R. Wodraska

By: Lambertus H. Becker
 for Chief Financial Officer



MWD

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

December 13, 1996

To: Board of Directors
From: General Manager
Subject: Executive Financial Summary

Transmitted herewith is the Monthly Financial Summary as of November 30, 1996. Included in the report are the following statements.

- Financial Board Charts
- Budget v. Cost Report
- Statement of Receipts, Disbursements, and Balances by Fund
- Balance Sheet
- Statement of Operations--Accrual Basis
- Supplementary Information

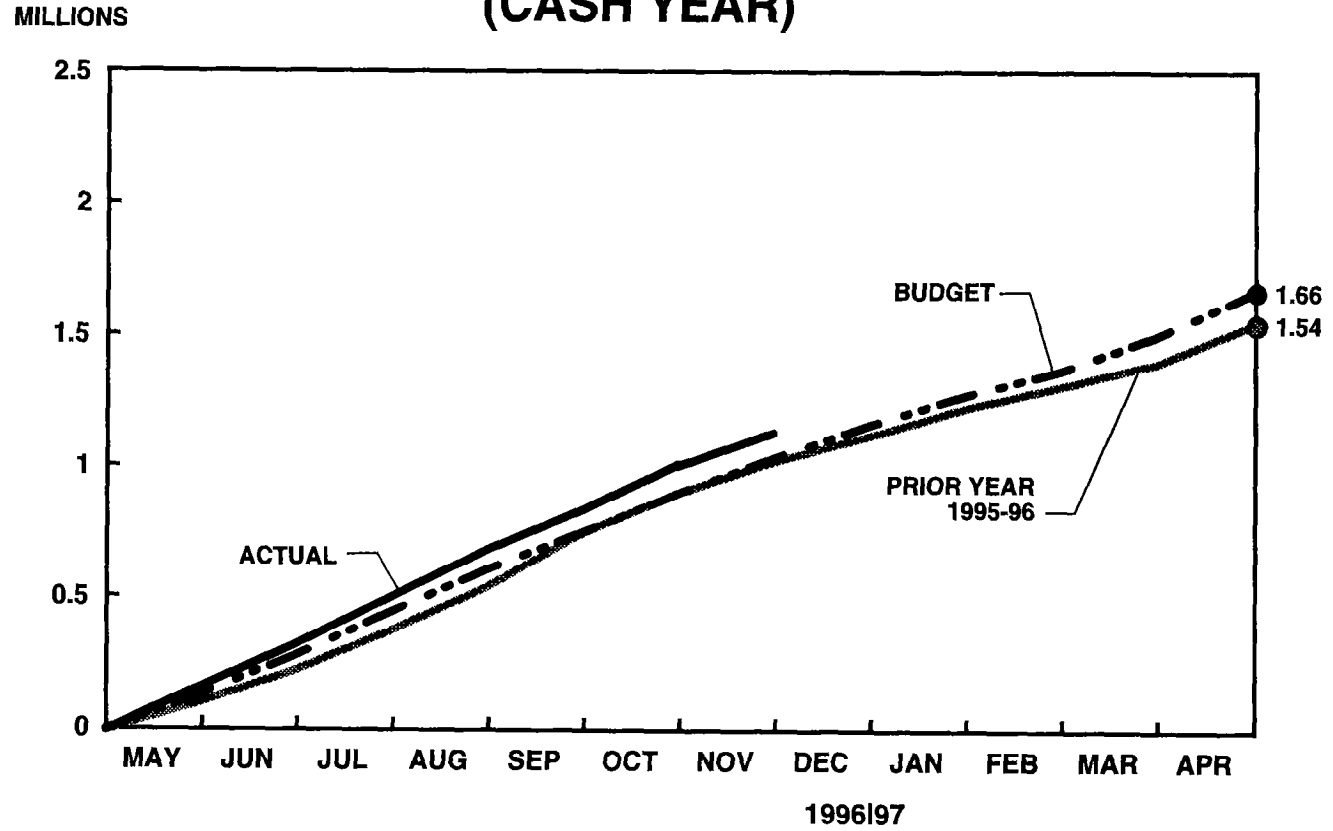
There were no appropriations closed in the month of November 1996.

David I. Furukawa

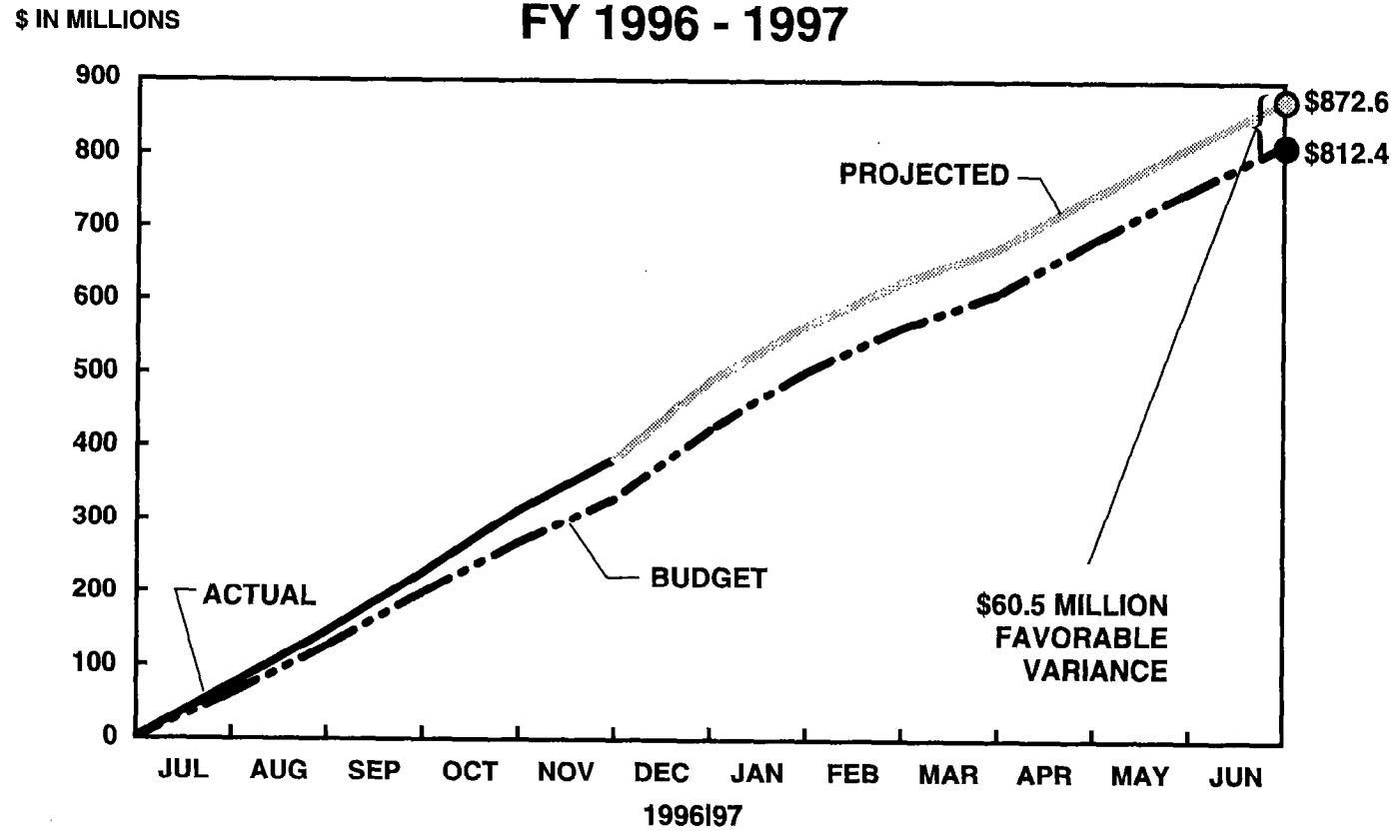
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ACRE-FEET SOLD (CASH YEAR)

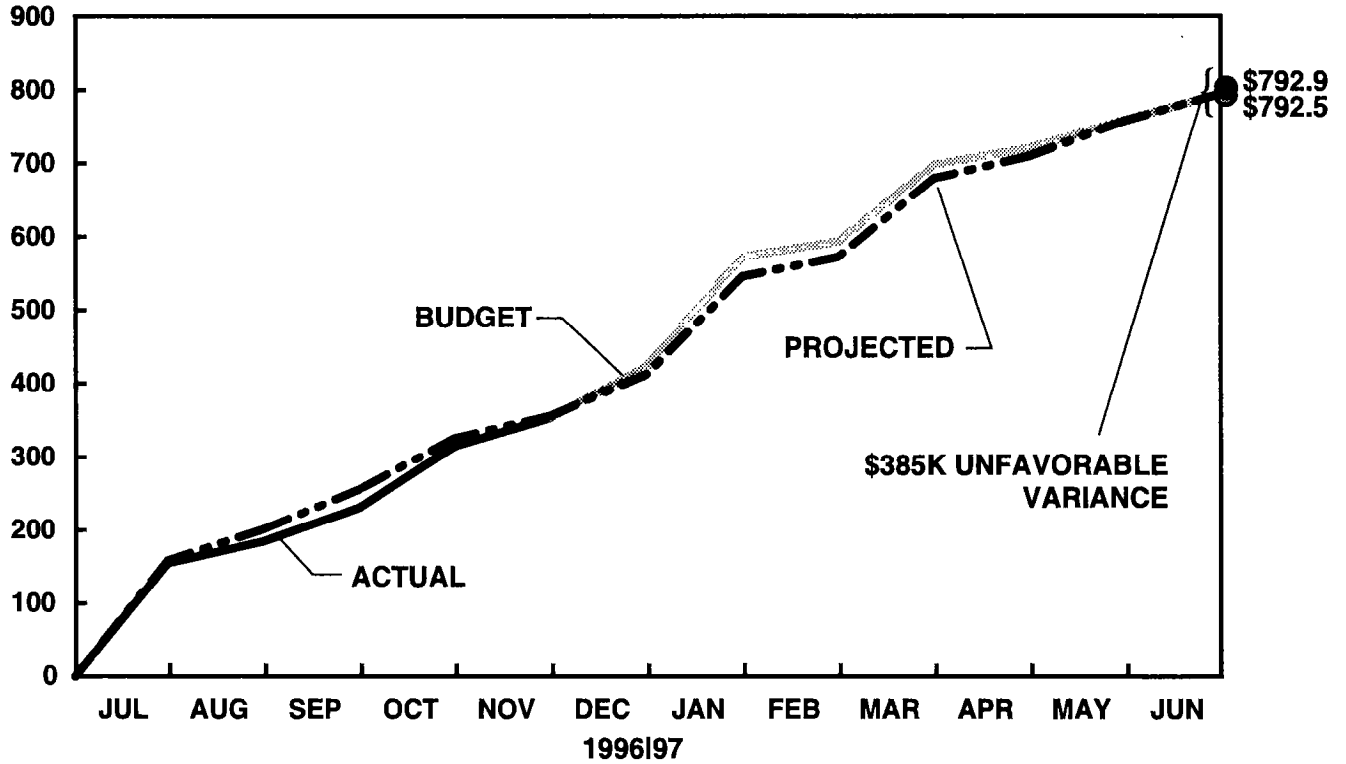


RECEIPT COMPARISONS (BUDGET VS ACTUAL) FY 1996 - 1997



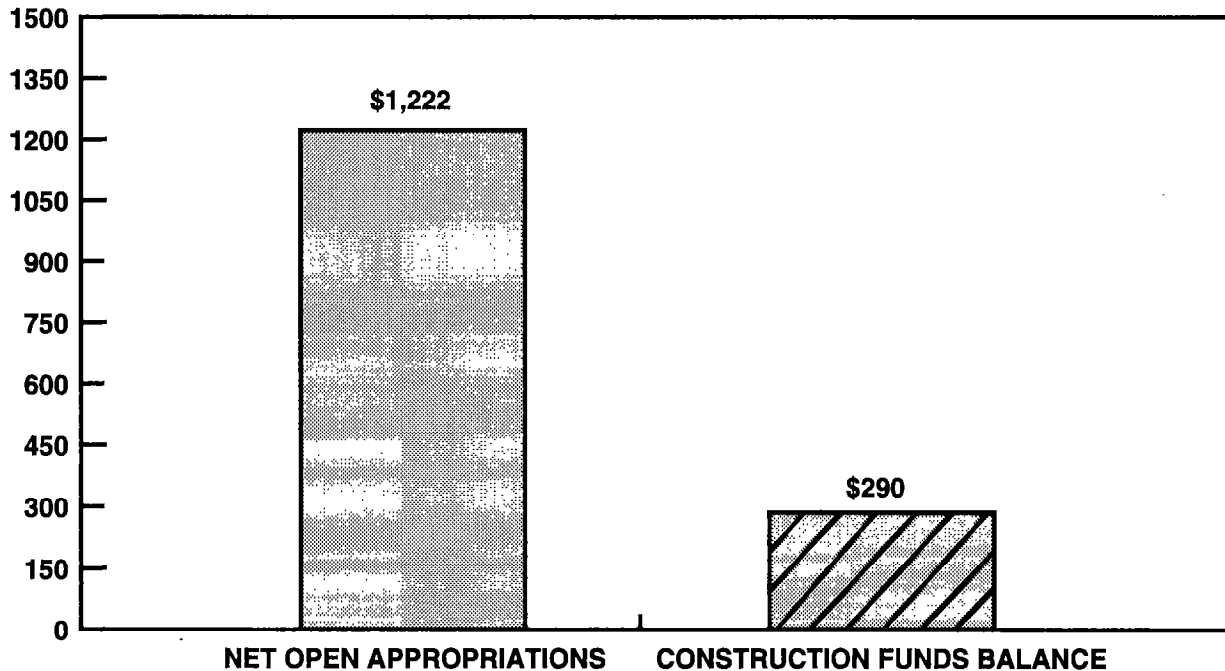
EXPENDITURE COMPARISONS (BUDGET VS ACTUAL) FY 1996 - 1997

\$ IN MILLIONS



APPROPRIATIONS APPROVED TO DATE AND CONSTRUCTION FUNDS BALANCE AS OF OCTOBER 31, 1996

\$ IN MILLIONS



BUDGET VS. COST REPORT

CASH BASIS
(\$ in Thousands)

FISCAL YEAR 1996-97	ANNUAL BUDGET	BUDGET THRU November 1996	ACTUAL THRU November 1996	VARIANCE		X-REF.(2)
RECEIPTS				DOLLARS	PERCENT	
WATER SALES	\$602,681	\$284,275	\$323,053	\$38,778	13.6%	
TAXES	82,620	9,812	9,104	(708)	-7.2%	
INTEREST	47,280	17,706	21,756	4,050	22.9%	
SALE OF HYDROELECTRIC POWER	12,035	5,568	7,802	2,234	40.1%	
READINESS-TO-SERVE CHARGES	64,050	6,704	7,045	341	5.1%	
CONNECTION MAINTENANCE CHARGES	2,978	1,240	1,201	(39)	-3.1%	
OTHER	750	310	8,724	8,414	2714.2%	
TOTAL RECEIPTS	\$812,394	\$325,615	\$378,685	\$53,070		
EXPENDITURES						
O&M	213,268	88,792	93,575	(4,783)	-5.4%	
OPERATING EQUIPMENT	7,070	2,945	2,098	847	28.8%	
STATE WATER SUPPLIES						
SWC CAPITAL	139,132	71,288	71,288	0	0.0%	
SWC OMP&R	94,517	37,878	37,881	(3)	0.0%	
OFF AQUEDUCT	41,916	14,155	13,416	739	5.2%	
SWC VARIABLE POWER	9,118	6,513	3,817	2,696	41.4%	
SWC CREDITS	(50,871)	(8,756)	(20,479)	11,723	-133.9%	
BAY DELTA CATEGORY III FUNDING	10,000	0	0	0	0.0%	
WATER TRANSFERS \ OPTIONS (1)	1,510	1,187	1,187	0	0.0%	
COLORADO RIVER SUPPLIES						
IID CAPITAL	6,781	0	0	0	0.0%	
IID O&M AND INDIRECT	3,779	0	0	0	0.0%	
CRA POWER	37,364	16,172	7,984	8,188	50.6%	
MWD CAPITAL PROGRAM						
REVENUE BOND DEBT SERVICE	106,330	56,124	55,537	587	1.0%	
G.O. BOND DEBT SERVICE	56,332	16,312	16,284	28	0.2%	
COMM. PAPER DEBT SERVICE	9,974	3,200	2,055	1,145	35.8%	
PAYG CONSTRUCTION	107,000	42,638	66,419	(23,781)	-55.8%	
TOTAL EXPENDITURES	\$793,220	\$348,448	\$351,062	(\$2,614)		
NET CHANGE IN CASH	\$19,174	(\$22,833)	\$27,623	\$50,456		

CONSTRUCTION

EXPENDITURES (As Revised) * | \$517,813 | \$184,200 | \$156,151 || \$28,049 | -15.2%||

Note: Trust Account Transactions are not reflected in this report.

(1) \$34M will be deposited into the Water Transfer Fund during the fiscal year.

(2) Variance explanations will be provided at the end of the second quarter of this fiscal year.

* Includes PAYG Construction, also shown in table above.

STATEMENT OF RECEIPTS, DISBURSEMENTS, AND BALANCES
JULY 1, 1996 THROUGH NOVEMBER 30, 1996

	TOTAL ALL FUNDS	OPERATING FUNDS	STATE CONTRACT FUNDS	DEBT SERVICE FUNDS	RATE STABILIZATION FUNDS	PAY-AS-YOU GO FUND	REVOLVING CONSTRUCTION FUNDS	REVENUE BOND CONSTRUCTION FUNDS	COMMERCIAL PAPER NOTE CONSTRUCTION	OTHER FUNDS
CASH AND INVESTMENT BALANCES - START OF PERIOD	1,143,189,767.95	261,950,997.07	64,634,698.78	125,266,366.19	201,378,193.21	237,683,928.91	114,461.43	35,406,156.01	40,177,473.85	176,577,492.50
RECEIPTS										
Net Tax Collections	9,104,087.03	0.00	4,550,109.28	4,553,977.75	0.00	0.00	0.00	0.00	0.00	0.00
Water Sales	323,053,330.75	323,053,330.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Readiness-To-Serve (WSC)	7,045,073.77	7,045,073.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Power Recoveries	7,802,463.65	7,802,463.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on Investments	28,598,523.68	8,126,176.24	1,070,767.82	2,208,779.98	5,410,711.29	4,941,031.43	2,556.78	1,171,749.68	935,709.86	4,731,040.60
Debt Proceeds	70,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70,000,000.00	0.00
Reimbursements	7,471,891.34	5,700,873.16	0.00	0.00	0.00	787,526.24	0.00	983,491.94	0.00	0.00
Other Collections	9,924,879.07	9,924,479.07	0.00	0.00	0.00	400.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	463,000,249.29	361,652,396.64	5,620,877.10	6,762,757.73	5,410,711.29	5,728,957.67	2,556.78	2,155,241.62	70,935,709.86	4,731,040.60
INTER-FUND TRANSACTIONS										
Inter-Fund Transfers	(0.00)	(86,352,381.70)	43,000,000.00	42,748,687.46	0.00	0.00	0.00	0.00	0.00	603,694.24
TOTAL INTER-FUND TRANSACTIONS	(0.00)	(86,352,381.70)	43,000,000.00	42,748,687.46	0.00	0.00	0.00	0.00	0.00	603,694.24
DISBURSEMENTS - NET										
Operations & Maintenance	90,814,744.03	90,814,744.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Equipment - Net	2,251,330.03	2,251,330.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Supplies Inventory	5,154.12	5,154.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Undistributed Payroll (Net)	5,246,043.94	5,246,043.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction	162,578,175.24	907,844.55	0.00	0.00	0.00	70,955,147.25	214.40	25,978,454.67	64,736,514.37	0.00
DWR - Capital Payments	71,287,693.00	0.00	71,287,693.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DWR - Minimum O&M	37,880,769.00	37,880,769.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Off Aqueduct Facilities	13,415,780.00	5,627,919.00	7,787,861.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CRA - Power	7,984,550.79	7,984,550.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SWC - Variable Power	3,817,188.00	3,817,188.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SWC - Credit	(13,884,833.00)	(1,679,237.45)	(12,205,595.55)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DWR - Water Bank/Transfer/Options	1,186,632.80	1,186,632.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To MWD OC - Allen-McColloch Ppl	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service on MWD Bonds	77,782,379.13	0.00	0.00	73,875,459.13	0.00	0.00	0.00	0.00	0.00	3,906,920.00
Arbitrage Rebate Tax to IRS	603,694.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	603,694.24
Net Book Gain/Loss on Investment	(829.21)	742.56	0.00	(251.79)	(1,463.96)	143.98	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS	460,968,472.11	154,043,681.37	66,869,958.45	73,875,207.34	(1,463.96)	70,955,291.23	214.40	25,978,454.67	64,736,514.37	4,510,614.24
TRANSFERS TO ESCROW BANK ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRUST ACCT TRANSACTIONS <NET>	(8,268,854.29)	7,610,883.00	0.00	(15,486,032.72)	0.00	0.00	0.00	0.00	0.00	(393,704.57)
CASH AND INVESTMENT BALANCES - END OF PERIOD	1,136,952,690.84	390,818,213.64	46,385,617.43	85,416,571.32	206,790,368.46	172,457,595.35	116,803.81	11,582,942.96	46,376,669.34	177,007,908.53

BALANCE SHEET AS OF NOVEMBER 30, 1996

ASSETS

CASH AND INVESTMENTS	
Operating, Construction and Other	998,821,784.67
Held for Crossover Refunding Bonds	<u>138,130,906.17</u>
Total Cash and Investments	1,136,952,690.84
ACCOUNTS RECEIVABLE	
Tax Assessments	78,992,890.25
Annexation Charges	21,406,472.15
Water Sales	111,071,101.30
Readiness-To-Serve (WSC)	54,607,596.37
Power Recoveries	1,918,636.49
Interest Accrued on Investments	18,564,474.63
Notes Receivable	6,828,209.84
Sundry	<u>(4,942,078.37)</u>
Total Accounts Receivable	288,447,302.66
Inventories	16,753,260.55
OTHER ASSETS	
Deferred Charges	246,970,768.33
Feasibility Studies, Reimbursables, etc.	13,877,497.13
Construction & Right of Way Deposits	<u>26,246,450.21</u>
Total Other Assets	287,094,715.67
PROPERTY, PLANT AND EQUIPMENT	
Land, Easements & Right of Way	384,744,440.33
Completed Features	1,731,357,711.56
Work in Progress	1,607,971,381.03
Less: Allowance for Depreciation	<u>(497,012,101.06)</u>
Total Comp. Features & WIP Net of Allow. for Depr.	2,842,316,991.53
Preoperating Costs - Capitalized	44,594,758.04
Less: Portion Amortized	<u>(19,420,601.71)</u>
Total Preoperating Costs Net of Amortization	25,174,156.33
Participation Rights - State Fac.	2,791,551,151.67
Less: Portion Amortized	<u>(1,371,516,201.00)</u>
Total State Fac. Partic. Rts Net of Amort.	1,420,034,950.67
Participation Rights - Other Fac.	152,954,845.01
Less: Portion Amortized	<u>(9,683,492.59)</u>
Total Other Fac. Partic. Rts. Net of Amort.	143,271,352.42
Major Operating Equipment	84,927,961.99
Less: Allowance for Depreciation	<u>(57,978,094.36)</u>
Total Major Operating Equipment Net of Depr.	26,949,867.63
Total Assets	6,571,739,728.63

BALANCE SHEET AS OF NOVEMBER 30, 1996

LIABILITIES AND EQUITY

ACCOUNTS PAYABLE & ACCRUED EXPENSE

Commercial Paper Notes	200,000,000.00
Matured Bonds & Coupon not Presented for Payments	385,260.37
Bond Int. Accrued but not Due	41,466,726.29
Accrued Prem. on Called Bonds	<u>(34,295.12)</u>
Total Bonds	41,817,691.54
Participation Rights - State Facilities	185,350,006.00
State Variable and Minimum OMP&R Services, Material, etc.	149,303,077.96
Compensated Absences	19,361,790.59
Trust Funds	21,998,954.94
Customer Deposits	30,720,242.30
	<u>4,163,671.00</u>
Total Accounts Payable & Accrued Expense	652,715,434.33

DEFERRED INCOME

Deferred Readiness-To-Serve (WSC)	37,362,493.00
Deferred Water Sales	984,787.54
Deferred Tax Levies - Current Year	46,175,590.81
PERS Employer's Credits	19,761,946.40
Deferred Interest	0.00
Deferred Water Bank Sales	<u>0.00</u>

Total Deferred Income 104,284,817.75

Long Term Obligations

Bonds & Notes Payable:	
1966/69 G.O. Bonds	407,435,000.00
* G.O. Refunding Bonds	193,548,400.00
Revenue Bonds	737,440,000.00
* Revenue Refunding Bonds	591,307,247.00
Crossover Refunding Bonds	<u>138,085,000.00</u>

Total Bonds & Notes Payable 2,067,815,647.00

Other Long Term Obligations:

Due to MWDOC - Allen-McColloch Pipeline	34,490,864.00
Unamortized Bond Premium	4,058,654.43
Unamortized Bond Discount	(29,907,248.41)
Employees' Deferred Compensation Payable	33,023,190.42
Obligation for Off-Aqueduct Power Facilities	139,246,379.00
Interest to Be Rebated to IRS	736,837.74
Obligation for Iron Mountain Landfill Closure	<u>2,663,000.00</u>

Total Other Long Term Obligations 184,311,677.18

EQUITY

Contributions	35,880,254.70
Annexation Commitments	372,389,927.85
Other Retained Earnings	2,955,116,686.04
Estimated Income	<u>199,225,283.78</u>

Total Equity 3,562,612,152.37

TOTAL LIABILITIES AND EQUITY 6,571,739,728.63

* Net of Deferred Loss on Early Retirement of Debt. \$2,766,600.00 & \$20,657,642.00 respectively.

STATEMENT OF OPERATIONS

FISCAL YEAR THROUGH NOVEMBER 30, 1996

GROSS OPERATING INCOME

Water Sales:	Acre Feet		
Treated	596,890.10	245,131,193.60	
Untreated	193,248.10	62,361,900.30	
Reclaimed Water	27,921.10	5,277,730.50	
	818,059.30	312,770,824.40	
Readiness-To-Serve (WSC)		23,231,457.77	
Connection Maintenance Charge		1,184,700.00	
Power Recoveries	(162,529,001.00 kWh)	7,215,420.61	344,402,402.78

OPERATION AND MAINTENANCE

Operations		83,041,300.02	
Power and Water Costs		67,200,573.66	150,241,873.68

Operating Income before Amort. & Depr. 194,160,529.10

Amort. of Participation Rights		34,089,793.05	
Depreciation, Plant		13,240,682.00	47,330,475.05

Operating Income 146,830,054.05

OTHER INCOME

Net Tax Revenues		32,415,362.58	
Interest Earned on Investments		26,686,897.90	
Current Interest Levies - Annexation Commitments		543,119.03	
Property Rentals		236,946.97	
Gain on Land Sales		8,387,303.00	
Earnings on Escrow Accounts		0.00	
Sundry Revenues		207,686.55	68,477,316.03

INTEREST AND OTHER EXPENSE

Bond Interest Expense		23,175,242.07	
Adjustment for OAPF obligation		0.00	
Arbitrage Rebate Tax		0.00	
Sundry Expense		325,688.44	23,500,930.51

Income before Annex Inc. & Prior Year' Adjust 191,806,439.57

ANNEXATION INCOME

Levies for Uncapitalized Annexation - Principal		1,068.89	
New Annexations - Principal		1,306,353.87	1,307,422.76

ADJUSTMENTS OF PRIOR YEAR' POWER AND WATER COSTS 6,111,421.45
EXTRAORDINARY LOSS ON DEFEASANCE OF BONDS

NET INCOME 199,225,283.78

RETAINED EARNINGS AT START OF YEAR 3,327,506,613.89
RETAINED EARNINGS TO DATE 3,526,731,897.67

STATEMENT OF OPERATIONS

FISCAL YEAR THROUGH NOVEMBER 30, 1995

GROSS OPERATING INCOME

Water Sales:	Acre Feet		
Treated	596,931.00	243,176,155.20	
Untreated	179,446.60	55,254,175.40	
Reclaimed Water	20,468.20	3,121,667.30	
	796,845.80	301,551,997.90	
Readiness-To-Serve (WSC)		23,744,408.59	
Connection Maintenance Charge		1,234,725.00	
Power Recoveries	(101,995,848 kWh)	5,179,570.28	331,710,701.77

OPERATION AND MAINTENANCE

Operations		87,241,909.98	
Power and Water Costs		61,681,529.76	148,923,439.74
Operating Income before Amort. & Depr.			182,787,262.03
Amort. of Participation Rights		40,320,918.05	
Depreciation, Plant		10,135,140.00	50,456,058.05
Operating Income			132,331,203.98

OTHER INCOME

Net Tax Revenues		32,543,002.20	
Interest Earned on Investments		30,882,931.22	
Current Interest Levies - Annexation Commitments		609,345.49	
Property Rentals		213,232.67	
Gain on Land Sales		75,085.94	
Earnings on Escrow Accounts			
Sundry Revenues		418,097.52	64,741,695.04

INTEREST AND OTHER EXPENSE

Bond Interest Expense		30,351,925.18	
Adjustment for OAPF obligation			
Arbitrage Rebate Tax			
Sundry Expense		500,602.04	30,852,527.22
Income before Annex Inc. & Prior Year' Adjust			166,220,371.80

ANNEXATION INCOME

Levies for Uncapitalized Annexation - Principal		3,089.74	
New Annexations - Principal		55,444.60	58,534.34

ADJUSTMENTS OF PRIOR YEAR' POWER AND WATER COSTS			8,193,069.00
EXTRAORDINARY LOSS ON DEFEASANCE OF BONDS			

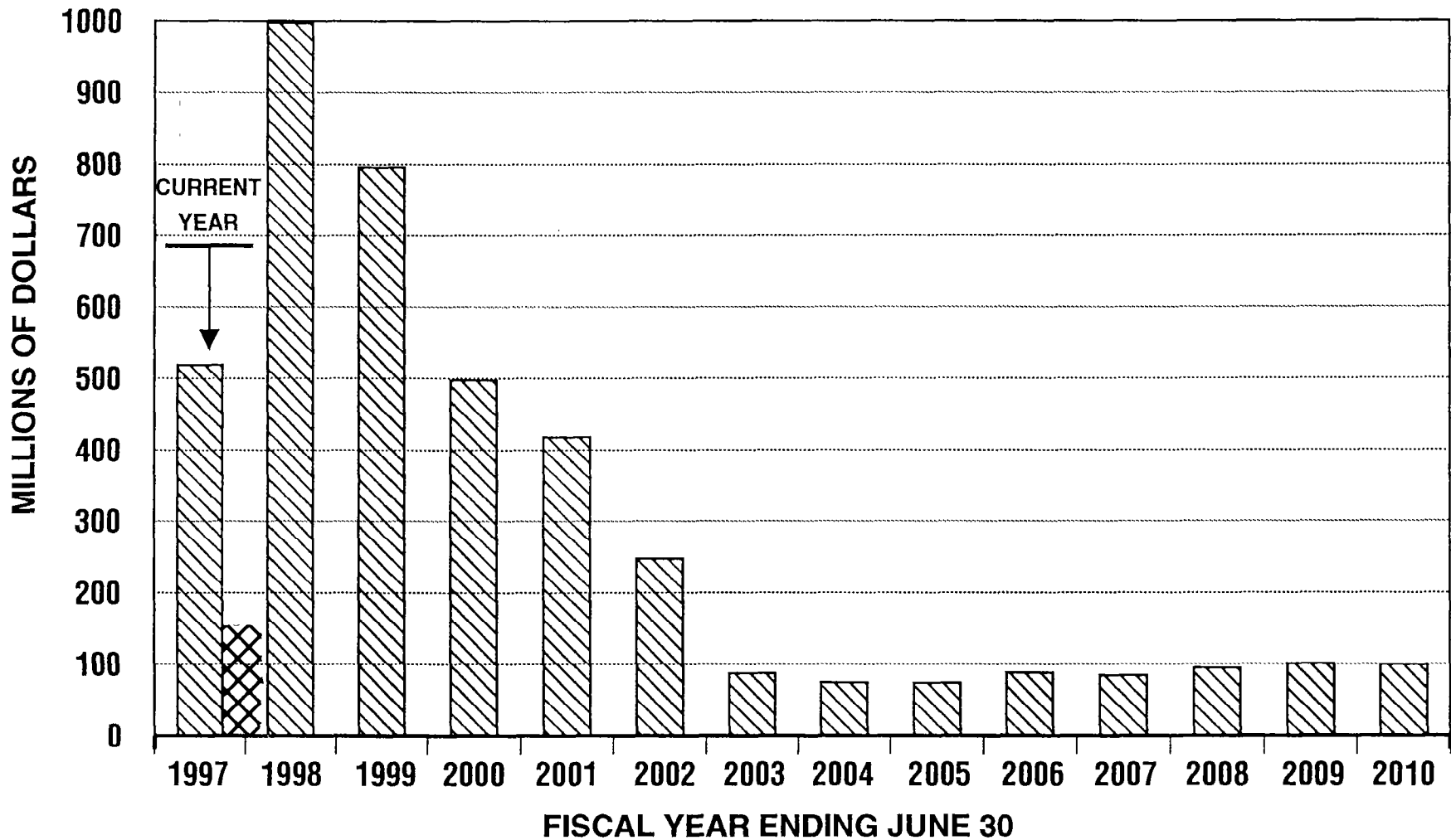
NET INCOME 174,471,975.14

RETAINED EARNINGS AT START OF YEAR			3,013,392,129.47
RETAINED EARNINGS TO DATE			3,187,864,104.61






THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA
PROJECTED AND ACTUAL CONSTRUCTION COSTS

NOVEMBER 1996

▨	PROJECTED COSTS THROUGH 2010 ESCALATED AT 5%: TOTAL PROGRAM	\$4,152.1
▩	EXPENDITURES TO DATE (F/Y 1996-97)	156.9
	APPROPRIATIONS APPROVED TO DATE (F/Y 1996-97)	617.0

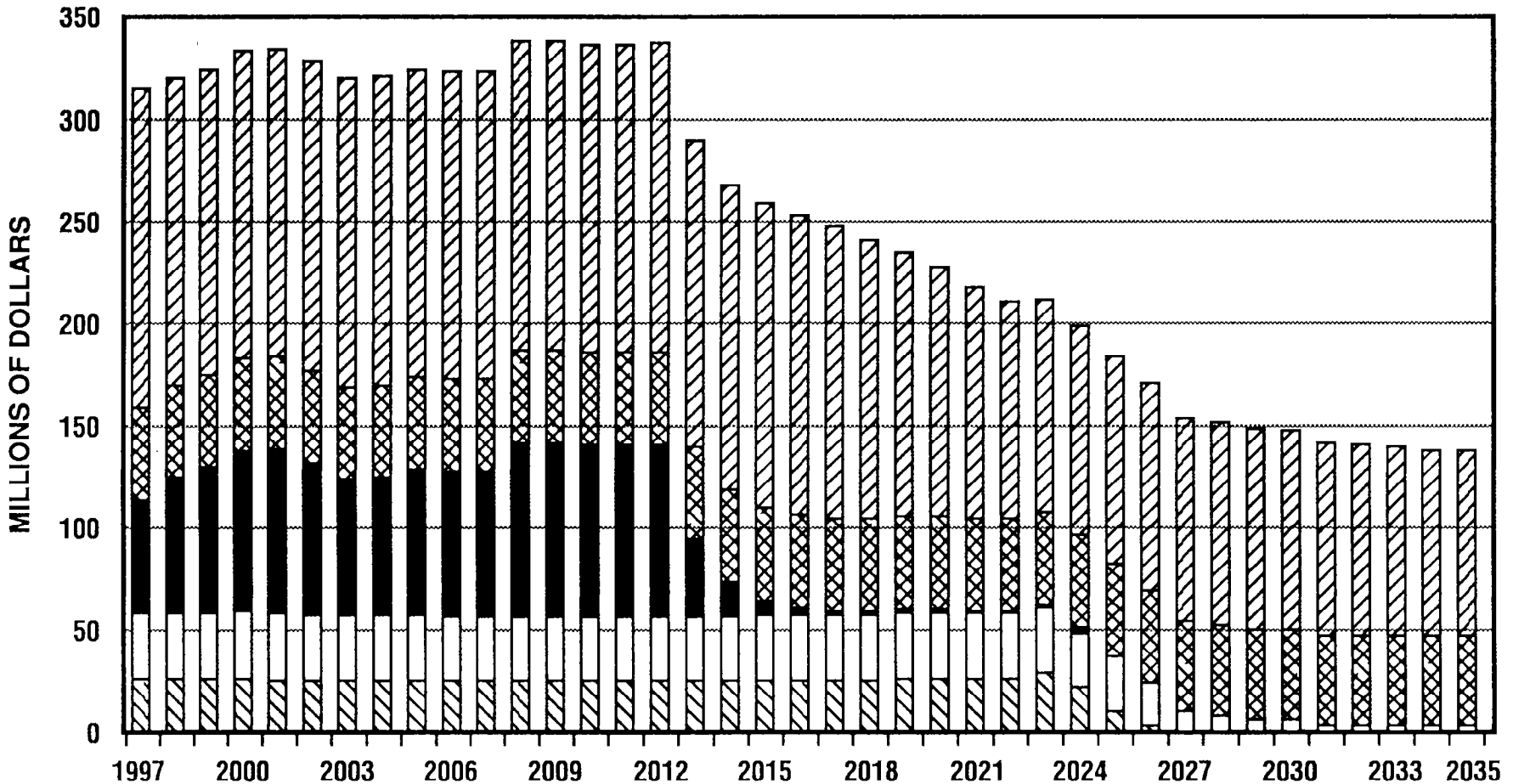


THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA
PROJECTED FIXED SWC CHARGES THROUGH 2035

	TRANSPORTATION	\$ 5,014
	STORAGE & CONSERVATION	1,747
	OFF-AQUEDUCT	1,272
	EAST BRANCH ENLARGEMENT	947
	REVENUE BOND SURCHARGE	722

* FROM ATTACHMENT 3, DEPARTMENT OF WATER RESOURCES INVOICE DATED JULY 1, 1996. ALL AMOUNTS IN 1996 DOLLARS. AMOUNT CHARGES ARE BASED ON ORIGINAL ENTITLEMENT OF 2,011,500 AF FOR 1997 - 2035.

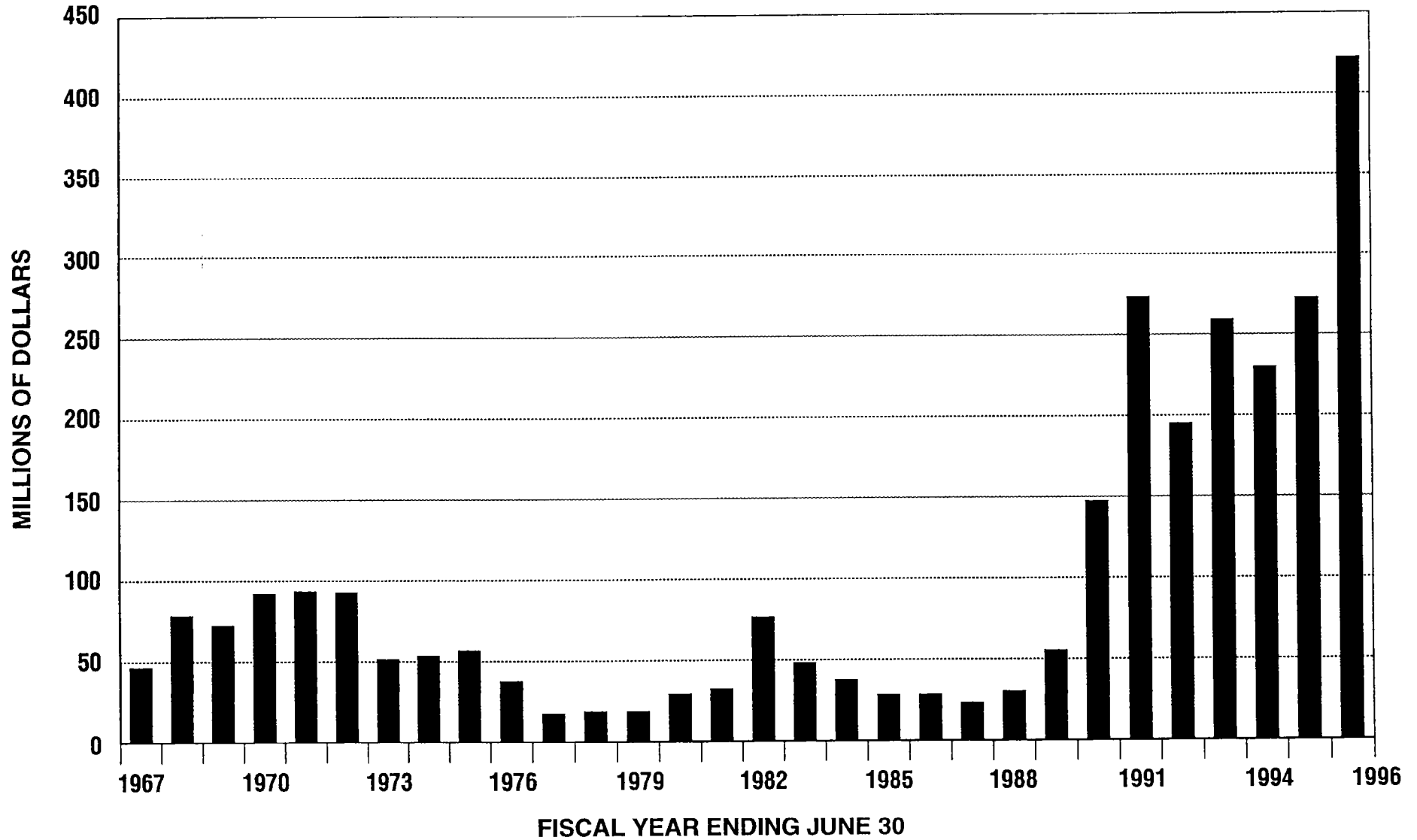
TOTAL	<u><u>\$ 9,702</u></u>
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THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA
HISTORICAL CONSTRUCTION EXPENDITURES

from 7-1-66 through 6-30-96

■ EXPENDITURES THROUGH 6-30-96 \$ 2.91 BILLION




**MWD**

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

December 12, 1996

To: Board of Directors
From: General Counsel
Subject: **Review as to Eligibility of Securities Invested in by the Treasurer
for the Month of November 1996**

Pursuant to Sections 2741(a) and 5101(b)(5) of the Administrative Code, this office has examined the Treasurer's Monthly Report to the Board for the month of November 1996 covering the investment of securities for that period. The reported forms of investment are within the eligible group of securities authorized by Section 5101(b)(2) of the Administrative Code, and as of the end of the month are within the percentage constraints specified in that section.


N. Gregory Taylor

SBB:mg
#2926

cc: J. R. Wodraska
L. H. Becker
D. I. Furukawa
R. N. Marumoto

**MWD**

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

December 5, 1996

To: General Manager

From: Treasurer

Subject: Treasurer's Monthly Report - November 1996

This letter transmits a summary report of investments and cash balances and yield comparisons for the end of the current month. A detail report of investments is filed each month with the Executive Secretary. These reports are required by Section 5114 of the MWD Administrative Code. All of the investments comply with Chapter 5101 of the MWD Administrative Code and the Investment Policy dated June 12, 1996.

District investments are held in various funds designated for certain purposes as follows:

	<u>Book Value</u>	<u>Market Value</u>
Operating Funds	\$ 395,890,000	
State Water Contract Fund	46,385,000	
Debt Service Funds	84,373,000	
Rate Stabilization Funds	<u>206,519,000</u>	
Total	\$ 733,167,000	\$ 737,042,000
Construction and Trust Funds	\$ 269,405,000	\$ 278,163,000

Interest Earnings

	<u>Month</u>	<u>Fiscal Year to Date</u>	<u>Weighted Average Days to Maturity</u>	<u>Portfolio Yield</u>	<u>1 Year Treasury Bill</u>
November 1996	\$ 4,802,395	\$ 23,416,997	469	6.01%	5.35%
November 1995	\$ 5,555,865	\$ 26,634,960	390	6.30%	5.35%

Roger N. Marumoto

RNM:yc

Attachments

THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

Summary Report of Investment Activity & Status of Cash for the Month Ending November 30, 1996

(Shown at Book Value and in \$ Thousands)

SECURITIES:	BALANCE	PURCHASES	SALES	MATURITIES	BALANCE	% of Portfolio	
						ACT.	CODE
U. S. TREASURY	\$142,403			\$21,018	\$121,385	12.1	100
U.S. GUARANTEES-GNMA'S	\$7,253	\$534		\$63	\$7,724	0.8	100
FEDERAL AGENCIES	\$118,235	\$4,547		\$4,497	\$118,285	11.8	50
REPURCHASE AGREEMENTS	\$184,000	\$2,921,137		\$2,800,137	\$305,000	30.4	50
BANKERS' ACCEPTANCES	\$30,638	\$125,060		\$87,400	\$68,298	6.8	40
COMMERCIAL PAPER	\$292,575	\$1,284,713		\$1,408,338	\$168,950	16.9	30
NEGOTIABLE CERTIFICATES OF DEPOSIT	\$86,001	\$154,002		\$156,002	\$84,001	8.4	20
SHARES OF BENEFICIAL INTEREST	\$0				\$0	0.0	15
LOCAL AGENCY INVESTMENT FUND - CALIFORNIA	\$20,000				\$20,000	2.0	
MEDIUM TERM NOTES	\$64,154	\$8,552		\$5,509	\$67,197	6.7	20
ASSET-BACKED SECURITIES	\$40,829			\$603	\$40,226	4.0	10
MUNICIPAL BONDS	\$1,506				\$1,506	0.1	
SUBTOTAL	\$987,594	\$4,498,545	\$0	\$4,483,567	\$1,002,572	100.0	
CASH:							
DEMAND ACCOUNTS	\$399	\$1,825			\$2,224		
PETTY CASH	\$10				\$10		(A)
LESS OVERNIGHT INVEST.	(\$6,561)	\$576			(\$5,984)		(B)
SUBTOTAL	(\$6,151)	\$2,401	\$0	\$0	(\$3,750)		
TOTAL	\$981,443	\$4,500,946	\$0	\$4,483,567	\$998,822		

A) Petty Cash, \$10,000

B) Includes investment of outstanding checks.

Note: Sales and Purchases may contain internal transfers.

Note: Excludes \$138,130,910 in cash and securities held in escrow for the District's crossover refunding bonds.

METROPOLITAN'S PORTFOLIO YIELD vs. MARKET YIELDS

