

**MWD**

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

February 14, 1997

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 January 31, 1997.

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John R. Wodraska

By: Lambertus H. Becker
Chief Financial Officer



MWD

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

Page 1

February 14, 1997

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

Transmitted herewith is the Monthly Financial Summary as of January 31, 1997. 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 January 1997.

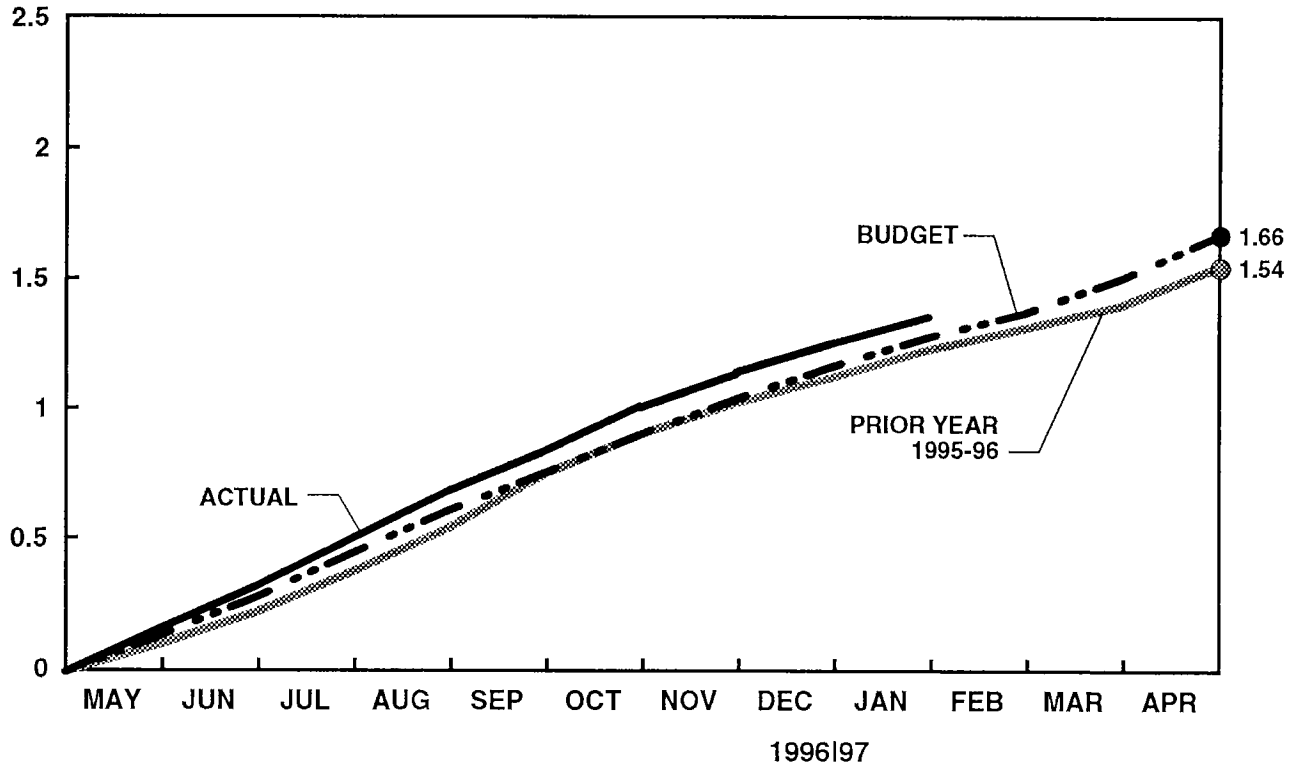
David I. Furukawa

Encl.

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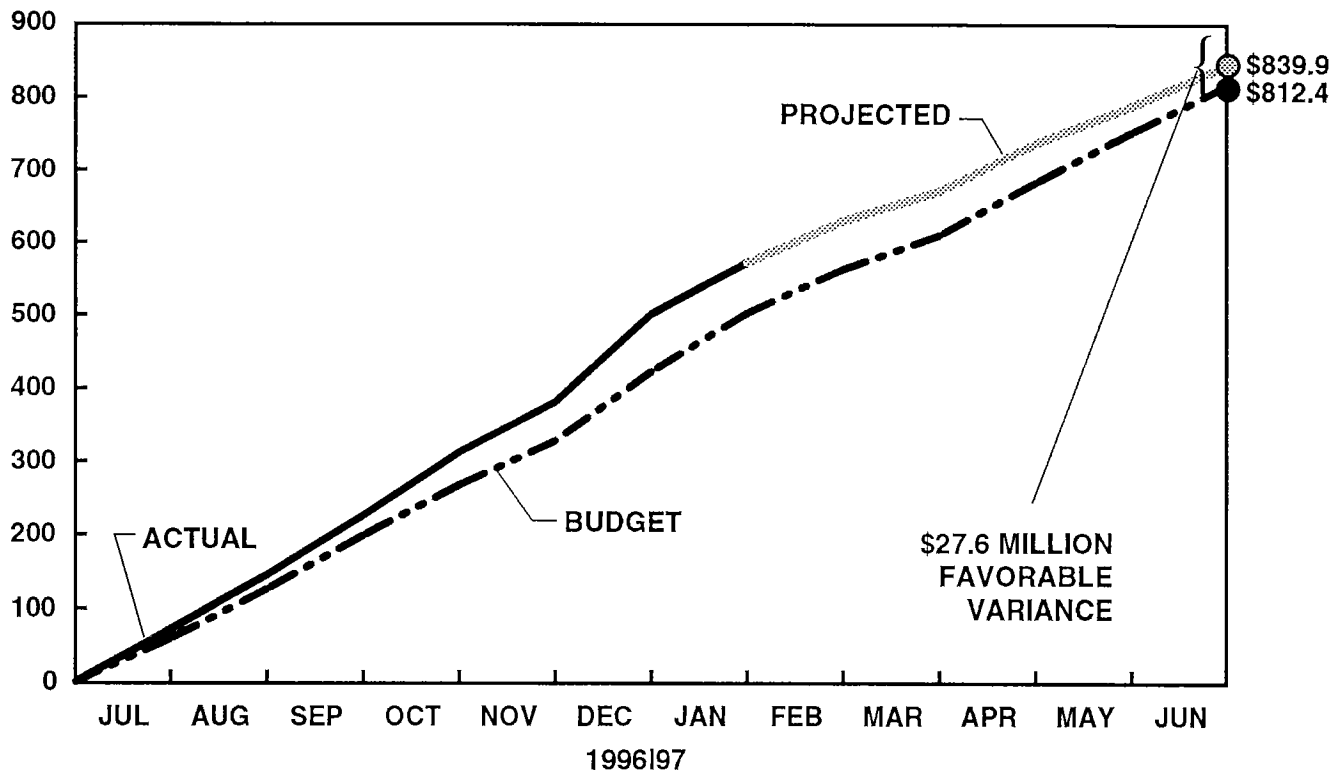
ACRE-FEET SOLD (CASH YEAR)

MILLIONS

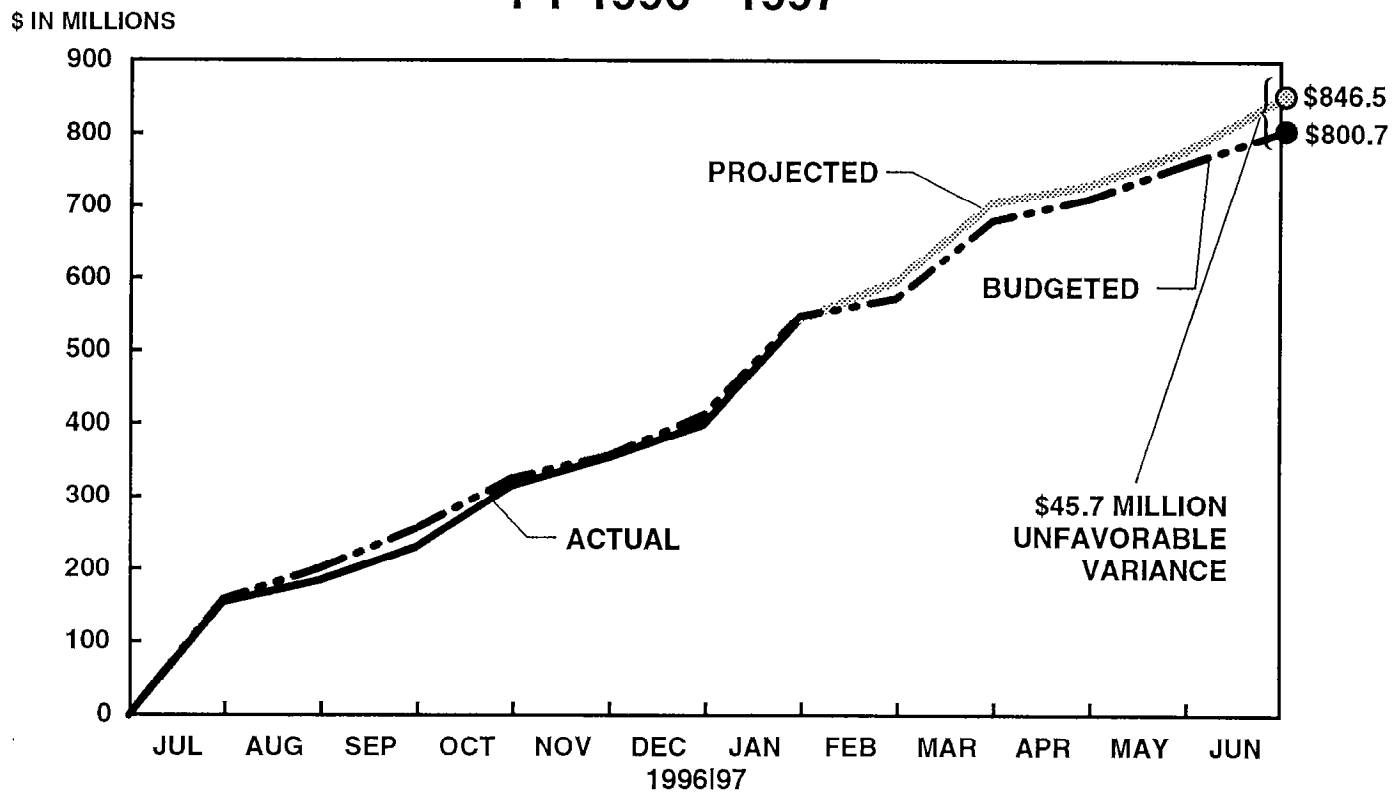


RECEIPT COMPARISONS (BUDGET VS ACTUAL) FY 1996 - 1997

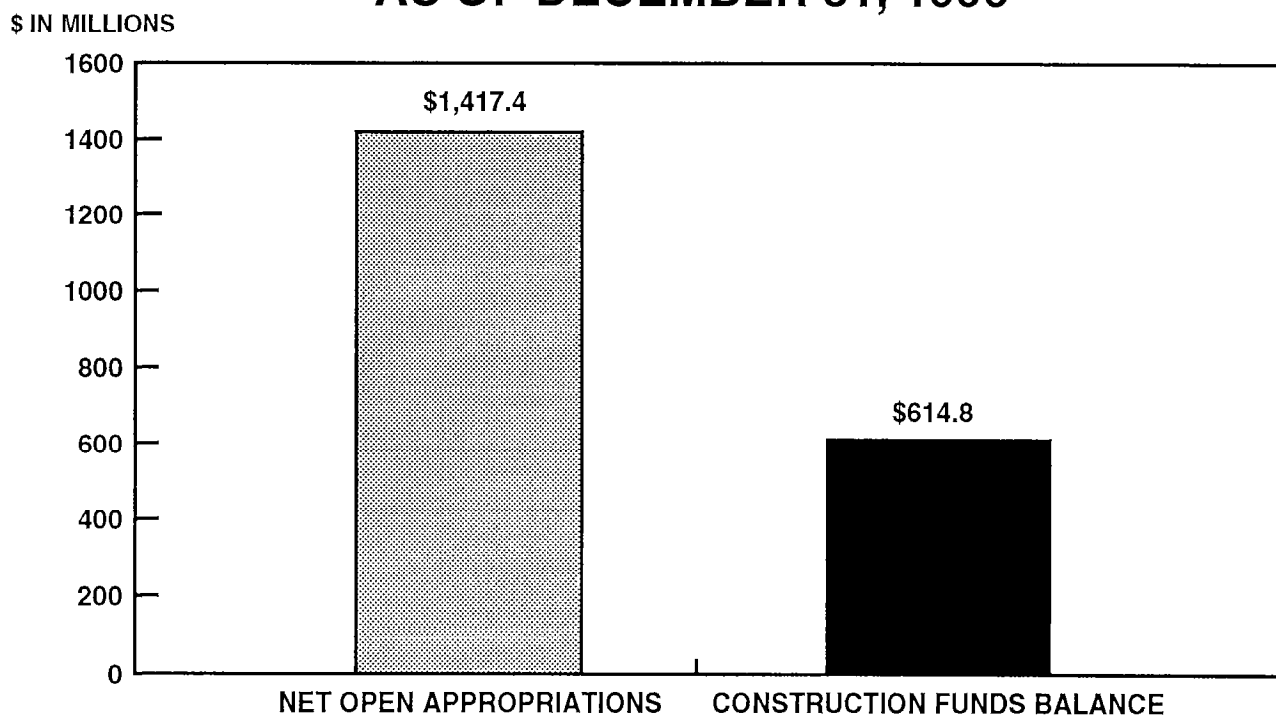
\$ IN MILLIONS



EXPENDITURE COMPARISONS (BUDGET VS ACTUAL) FY 1996 - 1997



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



BUDGET VS. COST REPORT
CASH BASIS
(\$ in Thousands)

FISCAL YEAR 1996-97**RECEIPTS**

	ANNUAL BUDGET	BUDGET THRU JANUARY 1997	ACTUAL THRU JANUARY 1997	VARIANCE		X-REF.(2)
				DOLLARS	PERCENT	
WATER SALES	\$602,681	\$383,905	\$434,549	\$50,644	13.2%	
TAXES	82,620	46,833	48,553	1,720	3.7%	
INTEREST	47,280	26,083	31,957	5,874	22.5%	
SALE OF HYDROELECTRIC POWER	12,035	6,900	10,390	3,490	50.6%	
READINESS-TO-SERVE CHARGES	64,050	33,291	32,248	(1,043)	-3.1%	
CONNECTION MAINTENANCE CHARGES	2,978	1,736	1,680	(56)	-3.2%	
OTHER	750	435	8,785	8,350	1919.5%	

TOTAL RECEIPTS

\$812,394	\$499,183	\$568,162	\$68,979
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EXPENDITURES

O&M	213,268	126,489	130,983	(4,494)	-3.6%
OPERATING EQUIPMENT	7,070	4,123	2,748	1,375	33.3%

STATE WATER SUPPLIES

SWC CAPITAL	139,132	125,102	128,218	(3,116)	-2.5%
SWC OMP&R	94,517	61,327	61,967	(640)	-1.0%
OFF AQUEDUCT	41,916	22,915	21,241	1,674	7.3%
SWC VARIABLE POWER	9,118	7,407	7,134	273	3.7%
SWC CREDITS	(50,871)	(10,481)	(20,479)	9,998	-95.4%
BAY DELTA CATEGORY III FUNDING	10,000	0	0	0	0.0%

WATER TRANSFERS \ OPTIONS (1)

9,000	2,452	2,452	0	0.0%
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COLORADO RIVER SUPPLIES

IID CAPITAL	6,781	6,781	9,365	(2,584)	0.0%
IID O&M AND INDIRECT	3,779	3,779	2,238	1,541	0.0%
CRA POWER	37,364	21,489	12,493	8,996	41.9%

MWD CAPITAL PROGRAM

REVENUE BOND DEBT SERVICE	106,330	92,752	85,532	7,220	7.8%
G.O. BOND DEBT SERVICE	56,332	16,312	16,360	(48)	-0.3%
COMM. PAPER DEBT SERVICE	9,974	5,134	2,852	2,282	44.4%
PAYG CONSTRUCTION	107,000	61,402	79,441	(18,039)	-29.4%

TOTAL EXPENDITURES

\$800,710	\$546,983	\$542,545	\$4,438
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NET CHANGE IN CASH

\$11,684	(\$47,800)	\$25,617	\$73,417
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CONSTRUCTION**EXPENDITURES (As Revised) ***

\$517,813	\$268,400	\$236,705	\$31,695	-11.8%
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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 third quarter of this fiscal year.

* Includes PAYG Construction, also shown in table above.

STATEMENT OF RECEIPTS, DISBURSEMENTS, AND BALANCES
JULY 1, 1996 THROUGH JANUARY 31, 1997

	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	48,552,640.85	0.00	21,702,707.50	26,849,933.35	0.00	0.00	0.00	0.00	0.00	0.00
Water Sales	434,549,470.05	434,549,470.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Readiness-To-Serve (WSC)	32,247,899.93	32,247,899.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Power Recoveries	10,389,973.08	10,389,973.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on Investments	40,194,357.19	12,442,660.65	1,705,523.37	2,930,487.91	8,457,900.82	6,414,283.79	3,185.37	2,043,408.09	1,165,117.86	5,031,789.33
Debt Proceeds	431,904,919.46	0.00	0.00	907,585.61	0.00	0.00	0.00	360,997,333.85	70,000,000.00	0.00
Reimbursements	8,876,215.18	7,053,801.92	0.00	0.00	0.00	797,531.63	0.00	1,023,608.88	1,272.75	0.00
Other Collections	10,464,674.64	10,462,074.64	0.00	0.00	0.00	2,600.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	1,017,180,150.38	507,145,880.27	23,408,230.87	30,688,006.87	8,457,900.82	7,214,415.42	3,185.37	364,064,350.82	71,166,390.61	5,031,789.33
INTER-FUND TRANSACTIONS										
Inter-Fund Transfers	(0.00)	(56,382,660.11)	63,000,000.00	62,778,965.87	0.00	(70,000,000.00)	0.00	(401,000.00)	401,000.00	603,694.24
TOTAL INTER-FUND TRANSACTIONS	(0.00)	(56,382,660.11)	63,000,000.00	62,778,965.87	0.00	(70,000,000.00)	0.00	(401,000.00)	401,000.00	603,694.24
DISBURSEMENTS - NET										
Operations & Maintenance	134,279,414.98	134,279,414.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Equipment - Net	2,900,803.49	2,900,803.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Supplies Inventory	34,535.05	34,535.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Undistributed Payroll (Net)	1,232,809.92	1,232,809.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction	253,466,834.14	11,185,446.64	0.00	0.00	0.00	83,993,575.12	214.40	74,959,580.87	83,328,017.11	0.00
DWR - Capital Payments	128,218,409.00	0.00	128,218,409.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DWR - Minimum O&M	61,966,900.00	61,966,900.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Off Aqueduct Facilities	21,241,168.00	9,235,030.00	12,006,138.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CRA - Power	12,493,011.05	12,493,011.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SWC - Variable Power	7,133,604.00	7,133,604.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SWC - Credit	(20,478,870.00)	(2,999,901.45)	(17,478,968.55)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DWR - Water Bank/Transfer/Options	2,452,280.05	2,452,280.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To MWDOC - 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	108,651,079.20	0.00	0.00	104,744,159.20	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	(5,734.02)	3,053.21	0.00	7,621.29	(13,708.24)	(2,715.60)	0.00	0.00	0.00	15.32
TOTAL DISBURSEMENTS	714,189,939.10	239,916,986.94	122,745,578.45	104,751,780.49	(13,708.24)	83,990,859.52	214.40	74,959,580.87	83,328,017.11	4,510,629.56
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>	(79,395,611.91)	(62,124,109.74)	0.00	(16,402,494.00)	0.00	0.00	0.00	0.00	0.00	(869,008.17)
CASH AND INVESTMENT BALANCES - END OF PERIOD	1,366,784,367.32	410,673,120.55	28,297,351.20	97,579,064.44	209,849,802.27	90,907,484.81	117,432.40	324,109,925.96	28,416,847.35	176,833,338.34

BALANCE SHEET AS OF JANUARY 31, 1997

ASSETS

CASH AND INVESTMENTS	
Operating, Construction and Other	1,228,653,461.15
Held for Crossover Refunding Bonds	<u>138,130,906.17</u>
Total Cash and Investments	1,366,784,367.32
ACCOUNTS RECEIVABLE	
Tax Assessments	39,562,236.19
Annexation Charges	21,406,472.15
Water Sales	77,408,448.70
Readiness-To-Serve (WSC)	28,364,250.78
Power Recoveries	600,963.50
Interest Accrued on Investments	21,044,197.40
Notes Receivable	6,827,016.84
Sundry	<u>(2,448,131.48)</u>
Total Accounts Receivable	192,765,454.08
Inventories	21,697,514.35
OTHER ASSETS	
Deferred Charges	240,226,536.95
Feasibility Studies, Reimbursables, etc.	12,075,878.31
Construction & Right of Way Deposits	<u>26,327,401.21</u>
Total Other Assets	278,629,816.47
PROPERTY, PLANT AND EQUIPMENT	
Land, Easements & Right of Way	388,525,535.55
Completed Features	1,731,357,711.56
Work in Progress	1,692,854,743.11
Less: Allowance for Depreciation	<u>(502,215,467.06)</u>
Total Comp. Features & WIP Net of Allow. for Depr.	2,921,996,987.61
Preoperating Costs - Capitalized	44,594,758.04
Less: Portion Amortized	<u>(19,513,507.71)</u>
Total Preoperating Costs Net of Amortization	25,081,250.33
Participation Rights - State Fac.	2,771,257,688.67
Less: Portion Amortized	<u>(1,384,998,451.00)</u>
Total State Fac. Partic. Rts Net of Amort.	1,386,259,237.67
Participation Rights - Other Fac.	154,148,586.65
Less: Portion Amortized	<u>(9,886,159.81)</u>
Total Other Fac. Partic. Rts. Net of Amort.	144,262,426.84
Major Operating Equipment	85,679,733.16
Less: Allowance for Depreciation	<u>(60,411,123.75)</u>
Total Major Operating Equipment Net of Depr.	25,268,609.41
Total Assets	6,751,271,199.63

BALANCE SHEET AS OF JANUARY 31, 1997

LIABILITIES AND EQUITY

ACCOUNTS PAYABLE & ACCRUED EXPENSE

Commercial Paper Notes	200,000,000.00
Matured Bonds & Coupon not Presented for Payments	453,262.93
Bond Int. Accrued but not Due	34,247,158.06
Accrued Prem. on Called Bonds	<u>(65,145.12)</u>
Total Bonds	34,635,275.87
Participation Rights - State Facilities	109,180,923.00
State Variable and Minimum OMP&R Services, Material, etc.	119,431,207.00
Compensated Absences	23,059,695.09
Trust Funds	22,271,184.08
Customer Deposits	31,040,817.49
	<u>4,268,171.00</u>
Total Accounts Payable & Accrued Expense	543,887,273.53

DEFERRED INCOME

Deferred Readiness-To-Serve (WSC)	26,687,495.00
Deferred Water Sales	984,787.54
Deferred Tax Levies - Current Year	32,938,261.47
PERS Employer's Credits	20,671,112.35
Deferred Interest	0.00
Deferred Water Bank Sales	<u>0.00</u>

Total Deferred Income 81,281,656.36

Long Term Obligations

Bonds & Notes Payable:	
1966/69 G.O. Bonds	407,435,000.00
* G.O. Refunding Bonds.	193,583,200.00
Revenue Bonds	1,114,940,000.00
* Revenue Refunding Bonds	591,450,003.00
Crossover Refunding Bonds	<u>138,085,000.00</u>

Total Bonds & Notes Payable 2,445,493,203.00

Other Long Term Obligations:

Due to MWDOC - Allen-McColloch Pipeline	34,490,864.00
Unamortized Bond Premium	4,009,455.97
Unamortized Bond Discount	(45,894,125.52)
Employees' Deferred Compensation Payable	33,387,283.53
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 168,639,694.72

EQUITY

Contributions	35,880,254.70
Annexation Commitments	372,389,927.85
Other Retained Earnings	2,955,116,686.04
Estimated Income	<u>148,582,503.43</u>

Total Equity 3,511,969,372.02

TOTAL LIABILITIES AND EQUITY 6,751,271,199.63

* Net of Deferred Loss on Early Retirement of Debt. \$2,731,800.00 & \$20,514,886.00 respectively.

STATEMENT OF OPERATIONS

FISCAL YEAR THROUGH JANUARY 31, 1997

GROSS OPERATING INCOME

Water Sales:	Acre Feet		
Treated	737,169.10	300,510,732.20	
Untreated	257,725.20	81,416,200.20	
Reclaimed Water	36,094.50	8,677,378.70	
	1,030,988.80	390,604,311.10	
Readiness-To-Serve (WSC)		32,865,936.34	
Connection Maintenance Charge		1,658,250.00	
Power Recoveries (194,895,401.00 kWh)		8,485,257.05	433,613,754.49

OPERATION AND MAINTENANCE

Operations		120,228,357.38	
Power and Water Costs		97,515,143.90	
Member Agency Distributions			217,743,501.28
Operating Income before Amort. & Depr.			215,870,253.21
Amort. of Participation Rights		47,725,710.27	
Depreciation, Plant		18,536,954.00	66,262,664.27
Operating Income			149,607,588.94

OTHER INCOME

Net Tax Revenues		45,376,874.76	
Interest Earned on Investments		40,277,694.34	
Current Interest Levies - Annexation Commitments		760,366.69	
Property Rentals		337,925.68	
Gain on Land Sales		8,389,503.00	
Earnings on Escrow Accounts			
Sundry Revenues		246,586.23	95,388,950.70

INTEREST AND OTHER EXPENSE

Bond Interest Expense		34,881,154.44	
Adjustment for OAPF obligation			
Arbitrage Rebate Tax			
Sundry Expense		348,859.24	35,230,013.68
Income before Annex Inc. & Prior Year' Adjust			209,766,525.96

ANNEXATION INCOME

Levies for Uncapitalized Annexation - Principal		1,496.45	
New Annexations - Principal		1,382,395.57	1,383,892.02

ADJUSTMENTS OF PRIOR YEAR' POWER AND WATER COSTS

MEMBER AGENCY DISTRIBUTIONS (70,000,000.00)

NET INCOME 148,582,503.43

RETAINED EARNINGS AT START OF YEAR

3,327,506,613.89

RETAINED EARNINGS TO DATE

3,476,089,117.32

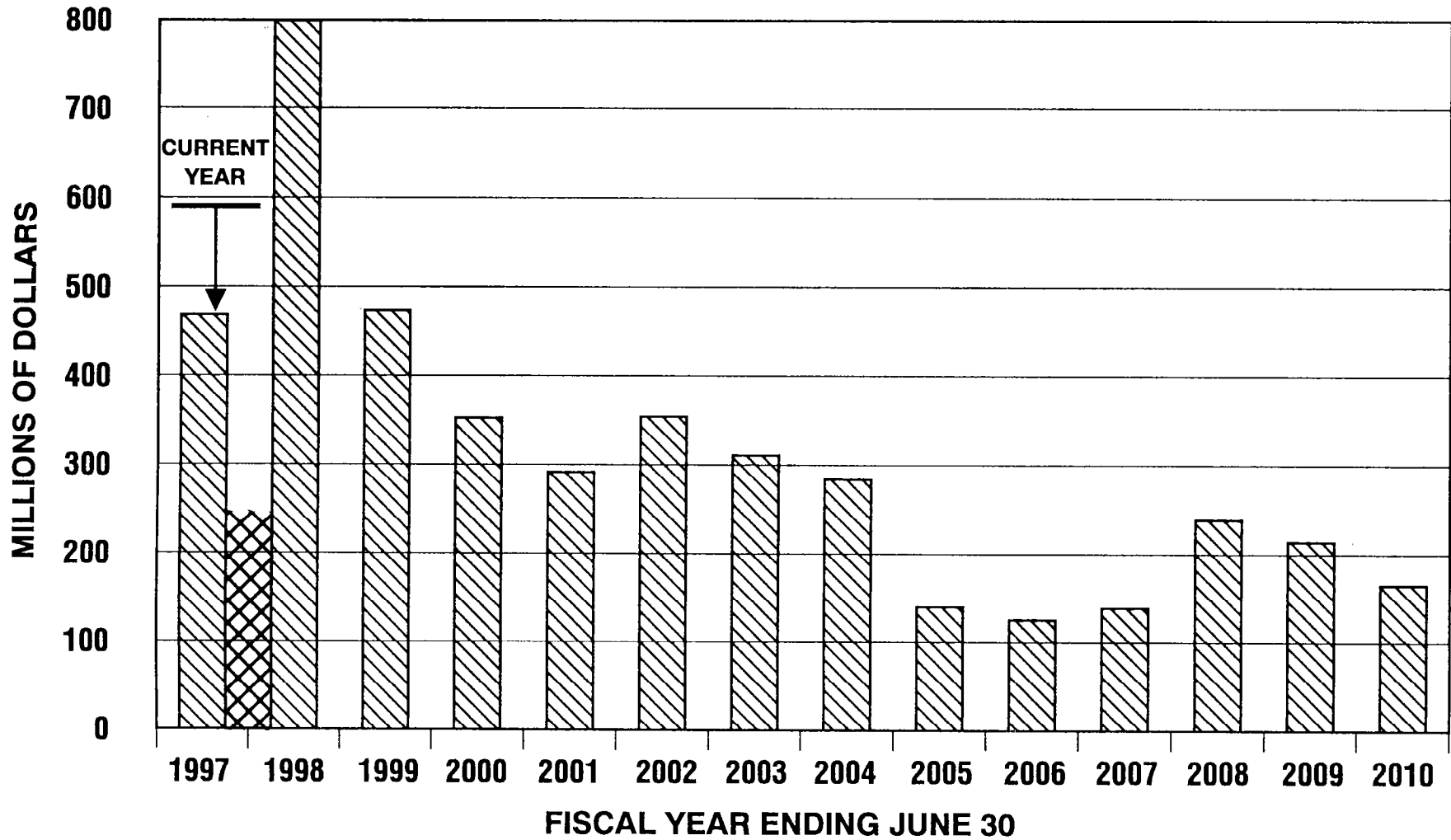
STATEMENT OF OPERATIONS

FISCAL YEAR THROUGH JANUARY 31, 1996






GROSS OPERATING INCOME			
Water Sales:	Acre Feet		
Treated	749,239.50	306,540,159.40	
Untreated	227,514.90	69,483,132.70	
Reclaimed Water	24,800.00	4,062,849.90	
	1,001,554.40	380,086,142.00	
Readiness-To-Serve (WSC)		32,340,716.49	
Connection Maintenance Charge		1,728,475.00	
Power Recoveries	(132,883,048 kWh)	6,384,849.65	420,540,183.14
OPERATION AND MAINTENANCE			
Operations		124,819,251.76	
Power and Water Costs		85,882,170.05	210,701,421.81
Operating Income before Amort. & Depr.			209,838,761.33
Amort. of Participation Rights		47,725,710.27	
Depreciation, Plant		15,840,036.00	63,565,746.27
Operating Income			146,273,015.06
OTHER INCOME			
Net Tax Revenues		45,583,270.55	
Interest Earned on Investments		44,154,312.07	
Current Interest Levies - Annexation Commitments		853,083.77	
Property Rentals		294,918.97	
Gain on Land Sales		75,085.94	
Earnings on Escrow Accounts			
Sundry Revenues		498,920.45	91,459,591.75
INTEREST AND OTHER EXPENSE			
Bond Interest Expense		41,777,904.87	
Adjustment for OAPF obligation			
Arbitrage Rebate Tax			
Sundry Expense		577,857.59	42,355,762.46
Income before Annex Inc. & Prior Year' Adjust			195,376,844.35
ANNEXATION INCOME			
Levies for Uncapitalized Annexation - Principal		4,325.62	
New Annexations - Principal		55,444.60	59,770.22
ADJUSTMENTS OF PRIOR YEAR' POWER AND WATER COSTS			15,459,523.75
NET INCOME			210,896,138.32
RETAINED EARNINGS AT START OF YEAR			3,013,392,129.47
RETAINED EARNINGS TO DATE			3,224,288,267.79

THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA
PROJECTED AND ACTUAL CONSTRUCTION COSTS
 JANUARY 1997

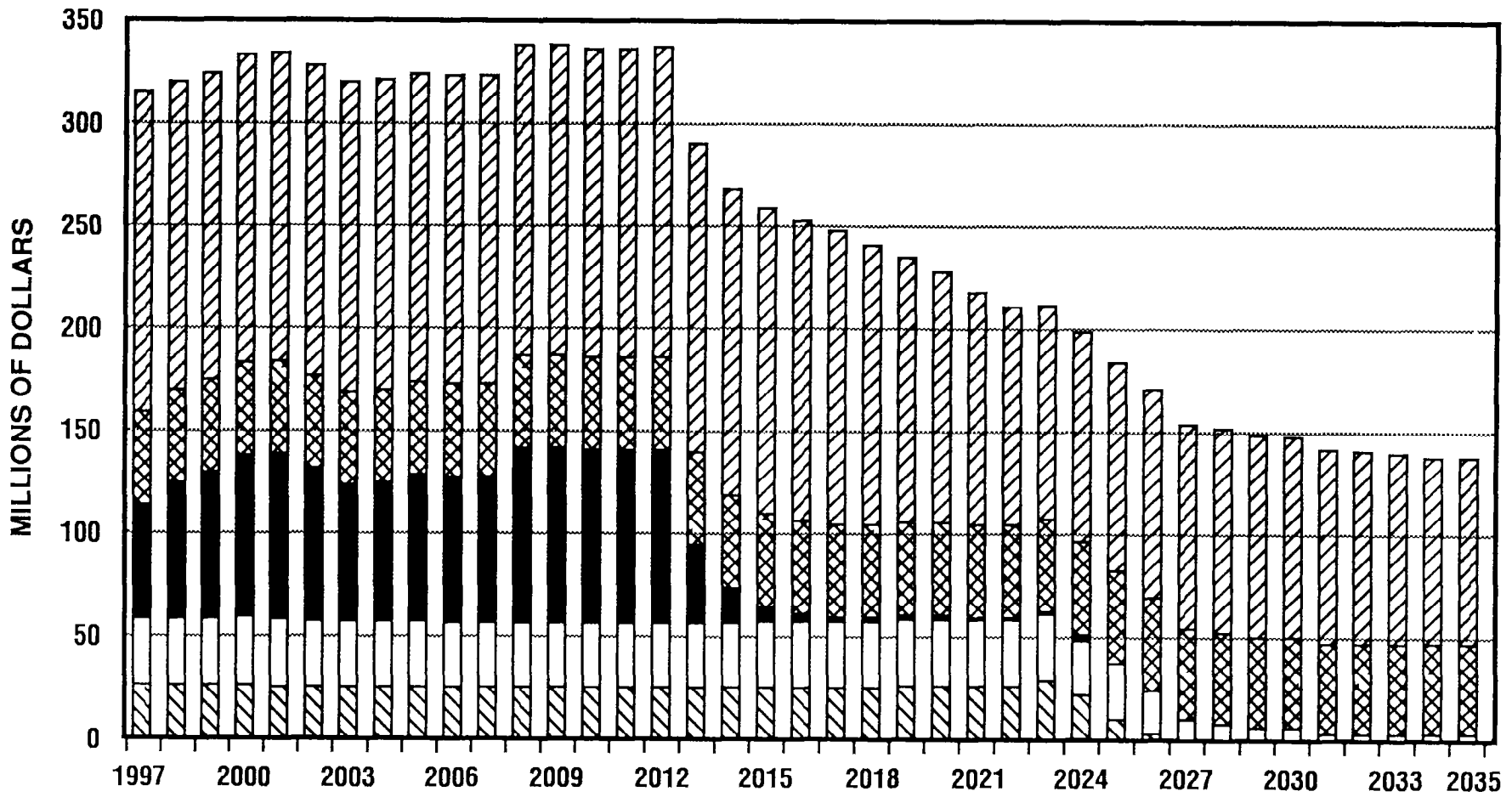
▨	PROJECTED COSTS THROUGH 2010 ESCALATED AT 5%: TOTAL PROGRAM	\$4,356.6
▩	EXPENDITURES TO DATE (F/Y 1996-97)	246.8
	APPROPRIATIONS APPROVED TO DATE (F/Y 1996-97)	801.4



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
<hr/>		
	TOTAL	<u>\$ 9,702</u>

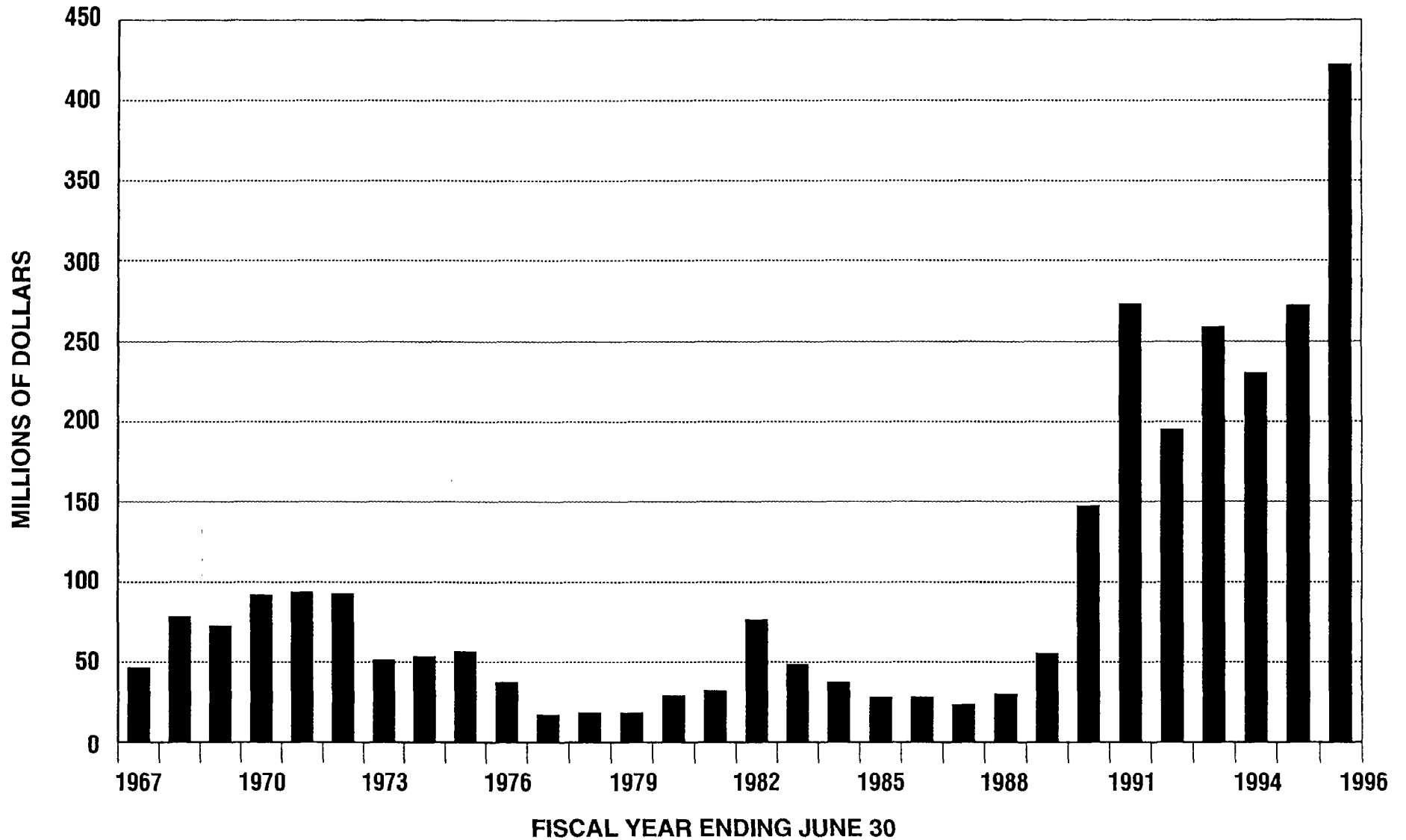
* FROM ATTACHMENT 3, DEPARTMENT OF WATER RESOURCES INVOICE DATED JULY 1, 1996. ALL AMOUNTS IN 1996 DOLLARS. AMOUNT CHARGES ARE BASED ON ORIGINAL ENTITLEMENT OF 2,011,500 AF FOR 1997 - 2035.



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





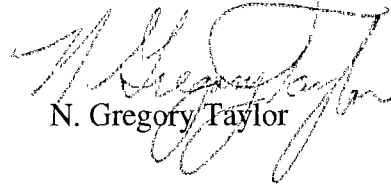
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METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

February 10, 1997

To: Board of Directors
General Counsel
From: **Review as to Eligibility of Securities Invested in by the Treasurer**
Subject: **for the Month of January 1997**

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 January 1997 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
#3657

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

**MWD**

METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

February 7, 1997

To: General Manager
 From: Treasurer
 Subject: Treasurer's Monthly Report - January 1997

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	\$ 426,364,000	\$ 426,609,000
State Water Contract Fund	28,297,000	28,301,000
Debt Service Funds	97,517,000	97,668,000
Rate Stabilization Funds	<u>209,848,000</u>	<u>211,839,000</u>
Total	\$ 762,026,000	\$ 764,417,000
Construction and Trust Funds	\$ 482,148,000	\$ 492,435,000

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>
January 1997	\$ 6,833,462	\$ 36,120,320	401	5.92%	5.567%

Roger N. Marumoto

RNM:

Attachments

THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

Summary Report of Investment Activity & Status of Cash for the Month Ending January 31, 1997

(Shown at Book Value and in \$ Thousands)

SECURITIES:	BALANCE	PURCHASES	SALES	MATURITIES	BALANCE	% of Portfolio	
						ACT.	CODE
U. S. TREASURY	\$134,276	\$15,950		\$60	\$150,166	12.1	100
U.S. GUARANTEES-GNMA'S	\$8,793			\$40	\$8,753	0.7	100
FEDERAL AGENCIES	\$99,518	\$15,698		\$13,260	\$101,956	8.2	50
REPURCHASE AGREEMENTS	\$105,465	\$3,374,109		\$3,434,574	\$45,000	3.6	50
BANKERS' ACCEPTANCES	\$64,911	\$68,971		\$64,547	\$69,335	5.6	40
COMMERCIAL PAPER	\$397,820	\$2,381,145		\$2,417,631	\$361,334	29.0	30
NEGOTIABLE CERTIFICATES OF DEPOSIT	\$202,198	\$187,002		\$276,202	\$112,998	9.1	20
SHARES OF BENEFICIAL INTEREST	\$0				\$0	0.0	15
LOCAL AGENCY INVESTMENT FUND - CALIFORNIA	\$272,400	\$540		\$540	\$272,400	21.9	
MEDIUM TERM NOTES	\$84,328	\$6,746		\$11,356	\$79,718	6.4	20
ASSET-BACKED SECURITIES	\$40,191	\$942		\$120	\$41,013	3.3	10
MUNICIPAL BONDS	\$1,501				\$1,501	0.1	
SUBTOTAL	\$1,411,401	\$6,051,103	\$0	\$6,218,330	\$1,244,174	100.0	
CASH:							
DEMAND ACCOUNTS	\$361	\$129			\$490		
PETTY CASH	\$10				\$10		(A)
LESS OVERNIGHT INVEST.	(\$4,060)	(\$11,960)			(\$16,020)		(B)
SUBTOTAL	(\$3,689)	(\$11,831)	\$0	\$0	(\$15,520)		
TOTAL	\$1,407,712	\$6,039,272	\$0	\$6,218,330	\$1,228,654		

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

