



**ONONDAGA COUNTY WATER
AUTHORITY**

2017

ANNUAL INVESTMENT REPORT

ONONDAGA COUNTY WATER AUTHORITY

INVESTMENT POLICY AND GUIDELINES

I. Governing Authority

Legality

The investment program shall be operated in conformance with federal, state, and other legal requirements, including Article V and Article VI of the Revenue Bond Resolution, adopted March 14, 2001. Investment of any tax exempt borrowing proceeds and any related debt service funds will comply with the “arbitrage” restrictions in all applicable Internal Revenue Codes

II. Scope

These guidelines shall govern the investment, monitoring and reporting of funds of the Onondaga County Water Authority (the Authority). For purposes of these guidelines, funds of the Authority are all monies and other financial resources available for investment by the Authority on its own behalf or on behalf of any other entity or individual. All such monies shall be invested at all times to the fullest extent practicable, and in accordance with the requirements and restrictions set forth in these guidelines.

III. General Objectives

The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield:

1. *Safety*

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

a. Credit Risk

The Authority will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to the types of securities listed in Section VII of this Investment Policy
- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the Authority will do business in accordance with Section V
- Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

b. Interest Rate Risk

The Authority will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity

- Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio in accordance with this policy (see section VIII).

2. *Liquidity*

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). Alternatively, a portion of the portfolio may be placed in money market mutual funds or local government investment pools which offer same-day liquidity for short-term funds.

3. *Yield*

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal.
- A security swap would improve the quality, yield, or target duration in the portfolio.
- Liquidity needs of the portfolio require that the security be sold.

IV. Standards of Care

1. *Prudence*

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

The "prudent person" standard states that, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

2. *Ethics and Conflicts of Interest*

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Authority.

3. *Delegation of Authority*

Authority to manage internally or delegate the management of the investment program to an external manager is granted to the Manager of Accounting, hereinafter referred to as investment officer. Responsibility for the operation of the investment program is hereby delegated to the investment officer, who shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy. If authority to manage all or part of the investment program is delegated to an external manager, the investment officer is responsible for:

- Periodic investment portfolio reporting;
- Evaluating the performance of the externally managed portfolio;
- Monitoring manager compliance with the investment policy;
- Conveying the investment needs of the Authority to the external manager;
- Developing investment strategy with the external manager.

V. Authorized Financial Institutions, Depositories, and Broker/Dealers

1. *Authorized Financial Institutions, Depositories, and Broker/Dealers*

A list will be maintained of financial institutions and depositories authorized to provide investment services. In addition, a list will be maintained of approved security broker/dealers selected by creditworthiness (e.g., a minimum capital requirement of \$10,000,000 and at least five years of operation). These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule).

All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements demonstrating compliance with state and federal capital adequacy guidelines
- Proof of National Association of Securities Dealers (NASD) certification (not applicable to Certificate of Deposit counterparties)
- Proof of state registration
- Completed broker/dealer questionnaire (not applicable to Certificate of Deposit counterparties)
- Certification of having read and understood and agreeing to comply with the Authority's investment policy.
- Evidence of adequate insurance coverage.

An annual review of the financial condition and registration of all qualified financial institutions and broker/dealers will be conducted by the investment officer

VI. Safekeeping and Custody

1. *Delivery vs. Payment*

All trades of marketable securities will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds.

2. *Safekeeping*

Securities will be held by a [centralized] independent third-party custodian selected by the entity as evidenced by safekeeping receipts in the Authority's name. The safekeeping institution shall annually

provide a copy of their most recent report on internal controls (Statement of Auditing Standards No. 70, or SAS 70).

3. Internal Controls

The investment officer shall establish a system of internal controls, which shall be documented in writing. The internal controls shall be reviewed by the investment committee, where present, and with the independent auditor. The controls shall be designed to prevent the loss of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the Authority.

VII. Suitable and Authorized Investments

1. Investment Types

- (i) Defeasance Obligations;
- (ii) Direct obligations of, or obligations guaranteed as to timely payment of principal and interest by Federal Home Loan Mortgage Corporation, Fannie Mae or the Federal Farm Credit System;
- (iii) Demand and time deposits in or certificates of deposit of, or bankers' acceptances issued by, any bank or trust company, savings and loan association or savings bank, payable on demand or on a specified date no more than three months after the date of issuance thereof, if such deposits or instruments are rated F1 by Fitch (if rated by Fitch), A-1+ by S&P and P-1 by Moody's;
- (iv) General obligations of, or obligations guaranteed by any state of the United States or the District of Columbia receiving one of the two highest long-term unsecured debt rating categories available for such securities by Fitch (if rated by Fitch), Moody's and S&P;
- (v) Commercial or finance company paper (including both non-interest-bearing discount obligations and interest-bearing obligations payable on demand or on a specified date not more than three months after the date of issuance thereof) that is rated F1 by Fitch (if rated by Fitch), A-1+ by S&P and P-1 by Moody's;
- (vi) Repurchase obligations with respect to any security described in clause (i) or (ii) above entered into with a primary dealer, depository institution or trust company (acting as principal) rated F1 by Fitch (if rated by Fitch), A-1+ by S&P and P-1 by Moody's (if payable on demand or on a specified date no more than three months after the date of issuance thereof) or in one of the two highest long-term rating categories by Fitch (if rated by Fitch), S&P and Moody's or collateralized by securities described in clause (i) or (ii) above with any registered broker/dealer or with any domestic bank whose long-term debt obligations are rated "investment grade" by each of Fitch (if rated by Fitch), S&P and Moody's, provided that (1) a specified written agreement governs the transaction, (2) the securities are held, free and clear of any lien, by the Trustee or an independent third party acting solely as agent for the Trustee, and such third party is (a) a Federal Reserve Bank, or (b) a member of the Federal Deposit Insurance Corporation that has combined surplus and undivided profits of not less than \$25 million, and the Trustee shall have received written confirmation from such third party that it holds such securities, free and clear of any lien, as agent for the Trustee, (3) the agreement has a term of thirty days or less, or the collateral securities are required to be valued on behalf of the Authority no less frequently than monthly and the Trustee notified in writing of the results thereof, if any deficiency in the required collateral percentage is not restored within five Business Days of such valuation, the Trustee is to liquidate the collateral securities and (4) the fair market value of the collateral securities in relation to the amount of the obligations, including principal and interest, is equal

- to at least 104% or, if the collateral securities are described in clause (ii) above, at least 105%;
- (vii) Securities bearing interest or sold at a discount (payable on demand or on a specified date no more than three months after the date of issuance thereof) that are issued by any corporation under the laws of the United States of America or any state thereof and rated F1 by Fitch (if rated by Fitch), P-1 by Moody's and A-1+ by S&P at the time of such investment or contractual commitment providing for such investment; provided however, that securities issued by any such corporation will not be Authorized Investments to the extent that investment therein would cause the then outstanding principal amount of the securities issued by such corporation that are then held to exceed 20% of the aggregate principal amount of all Authorized Investments then held;
- (viii) Units of taxable money market funds which funds are regulated investment companies and seek to maintain a constant net asset value per share and have been rated in one of the two highest categories by Moody's and at least AAAM or AAAM-G by S&P, including if so rated any such fund which the Trustee of an affiliate of the Trustee serves as an investment advisor, administrator, shareholder, servicing agent and/or custodian or sub-custodian, notwithstanding that (a) the Trustee or an affiliate of the Trustee charges and collects fees and expenses (not exceeding current income) from such funds for services rendered, (b) the Trustee charges and collects fees and expenses for services rendered pursuant to the Resolution, and (c) services performed for such funds and pursuant to the Resolution may converge at any time (the Authority specifically authorizes the Trustee or an affiliate of the Trustee to charge and collect all fees and expenses from such funds for services rendered to such funds, in addition to any fees and expenses the Trustee may charge and collect for services rendered pursuant to the Resolution);
- (ix) Investment agreements, including guaranteed investment contracts, forward purchase agreements and reserve fund put agreements rated, or with any financial institution or corporation whose senior long-term debt obligations are rated, or guaranteed by a financial institution whose senior long-term debt obligations are rate, at the time such agreement or contract is entered into, in one of the two highest long-term rating categories by Fitch (if rated by Fitch), Moody's and S&P if the Authority has an option to terminate such agreement in the event that either such rating is downgraded below AA- by Fitch (if rated by Fitch), Aa3 by Moody's or AA- by S&P, or if not so rated, then collateralized by securities described in clause (i) or (ii) above with any registered broker/dealer or with any domestic commercial bank whose long-term debt obligations are rated "investment grade" by each of Fitch (if rated by Fitch), S&P and Moody's, provided that (1) a specific written agreement governs the transaction, (2) the securities are held, free and clear of any lien, by the Trustee or an independent third party acting solely as an agent for the Trustee, and such third party is (a) a Federal Reserve Bank or (b) a member of the Federal Deposit Insurance Corporation that has a combined surplus and undivided profits of not less than \$25 million, and the Trustee shall have received written confirmation from such third party that it holds such securities, free and clear of any lien, as an agent for the Trustee, (3) the agreement has a term of thirty days or less, or the collateral securities are to be valued on behalf of the Authority no less frequently than monthly and the Trustee notified in writing of the results thereunder and if any deficiency in the required collateral percentage is not restored within five Business Days of such valuation, the Trustee is to liquidate the collateral securities and (4) the fair market value of the collateral securities in relation to the amount of the obligation, including principal and interest, is equal to at least 104% or, if the collateral securities are described in (ii) above, at least 105%; and
- (x) Other obligations, securities, agreements or contracts that are non-callable and that are acceptable to the provider of the Credit Facility, if any; *provided, however*, that no Authorized Investment may (a) except for Defeasance Obligations, evidence the right to receive only interest with respect to the obligations underlying such instrument or (b) be purchased at a price

greater than par if such instrument may be prepaid or called at a price less than its purchase price prior to its stated maturity

2. Collateralization

Where allowed by state law and in accordance with the GFOA Recommended Practices on the Collateralization of Public Deposits, full collateralization will be required on all demand deposit accounts, including checking accounts and non-negotiable certificates of deposit.

VIII. Investment Parameters

1. Diversification

The investments shall be diversified by:

- limiting investments to avoid overconcentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities),
- limiting investment in securities that have higher credit risks,
- investing in securities with varying maturities, and
- continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPs), money market funds or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Diversification by Type and Issuer:

Security	% Limitation of Total Portfolio
U.S. Treasury	100% of portfolio
U.S. Government Agencies	100% of portfolio 50% in any single Government Sponsored Enterprise
Certificates of Deposit	50% of portfolio 25% per bank
Bankers' Acceptances	50% of portfolio 25% per bank
Commercial Paper and Corporate Notes	50% of portfolio 10% per issuer
State Government Securities	25% of portfolio
Repurchase Agreements	25% of portfolio
Money Market Funds	100% of portfolio

2. Maximum Maturities

To the extent possible, the Authority shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Authority will not directly invest in securities maturing more than five (5) years from the date of purchase or in accordance with state and local statutes and ordinances.

Reserve funds and other funds with longer-term investment horizons may be invested in securities exceeding five (5) years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of funds. The intent to invest in securities with longer maturities shall be disclosed in writing to the Authority Board.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as local government investment pools, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained to meet ongoing obligations.

IX. Reporting

1. Methods

The investment officer shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last quarter. This management summary will be prepared in a manner which will allow the Authority to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the Authority's Executive Director and Board of Directors. The report will include the following:

- Listing of individual securities held at the end of the reporting period.
- Realized and unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities over one-year duration that are not intended to be held until maturity (in accordance with Governmental Accounting Standards Board (GASB) requirements).
- Average weighted yield to maturity of portfolio on investments as compared to applicable benchmarks.
- Listing of investment by maturity date.
- Percentage of the total portfolio which each type of investment represents.

The Authority shall also prepare and approve an annual investment report which shall include the Authority's investment guidelines as well as additional information required by Public Authorities Law. The annual report shall be submitted to the Onondaga County Executive, Onondaga County's chief fiscal officer and the New York State Department of Audit and Control.

2. Performance Standards

The Authority's cash management portfolio shall be designed with the objective of regularly meeting or exceeding the following performance benchmarks; the average return on three-month U.S. Treasury bills and the BLACKROCK LIQUIDITY FEDFUND ADMIN money market. These indices are benchmarks for lower risk investment transactions and therefore comprise a minimum standard for the portfolio's rate of return.

3. Marking to Market

The market value of the portfolio shall be calculated at least quarterly and a statement of the market

value of the portfolio shall be issued at least quarterly. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed consistent with the GFOA Recommended Practice on "Mark-to-Market Practices for State and Local Government Investment Portfolios and Investment Pools." In defining market value, considerations should be given to the GASB Statement 31 pronouncement.

X. Approval of Investment Policy

The investment policy shall be formally approved and adopted by the governing body of the Authority and reviewed annually.

Explanation of Investment Guidelines

The investment guidelines of Onondaga County Water Authority are designed to comply with all legal requirements and to meet the General Objectives as set forth in section III of the guidelines.

The primary objectives of investment activities are, in priority order, safety, liquidity and yield.

Safety – Credit Risk - The Authority is required, by section VII of the guidelines, to invest in low risk obligations, such as: United States Treasury Bills, Direct obligations of Federal Home Loan Mortgage Corporation, Fannie Mae, or the Federal Farm Credit System, obligations that are rated F1 by Fitch (if rated by Fitch), A-1+ by S&P and P-1 by Moody's. (These are the highest short-term ratings given out by those companies) and money market accounts.

Safety – Diversification – The Authority diversifies its investments so that the potential losses from one type of security or one issuer are minimized. The diversification parameters are outlined in section VIII of the guidelines.

Safety – Interest Rate Risk – The Authority will limit interest rate risk by structuring its investment portfolio so that securities mature to meet cash requirements, thereby avoiding the need to sell securities on the open market prior to maturity.

Liquidity – The Authority structures its portfolio so that securities mature concurrent with cash needs. Also, a portion of the portfolio is invested in money market mutual funds so as to have same day liquidity.

Yield – Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity.

An investment report shall be prepared at least quarterly. The report will be prepared in a manner which will allow the Authority to ascertain whether investment activities during the reporting period have conformed to the investment policy.

The Authority's cash management portfolio shall be designed with the objective of regularly meeting or exceeding the average return on three-month U.S Treasury bills and a money market account. These are benchmarks for lower risk investments and so comprise a minimum standard for the portfolio's rate of return.

The investment policy shall be formally approved and adopted by the Authority's board of directors and be reviewed annually.

ONONDAGA COUNTY WATER AUTHORITY

FEES PAID TO INVESTMENT ADVISOR

During the fiscal year ended December 31, 2017, Onondaga County Water Authority paid no fees to an investment advisor.

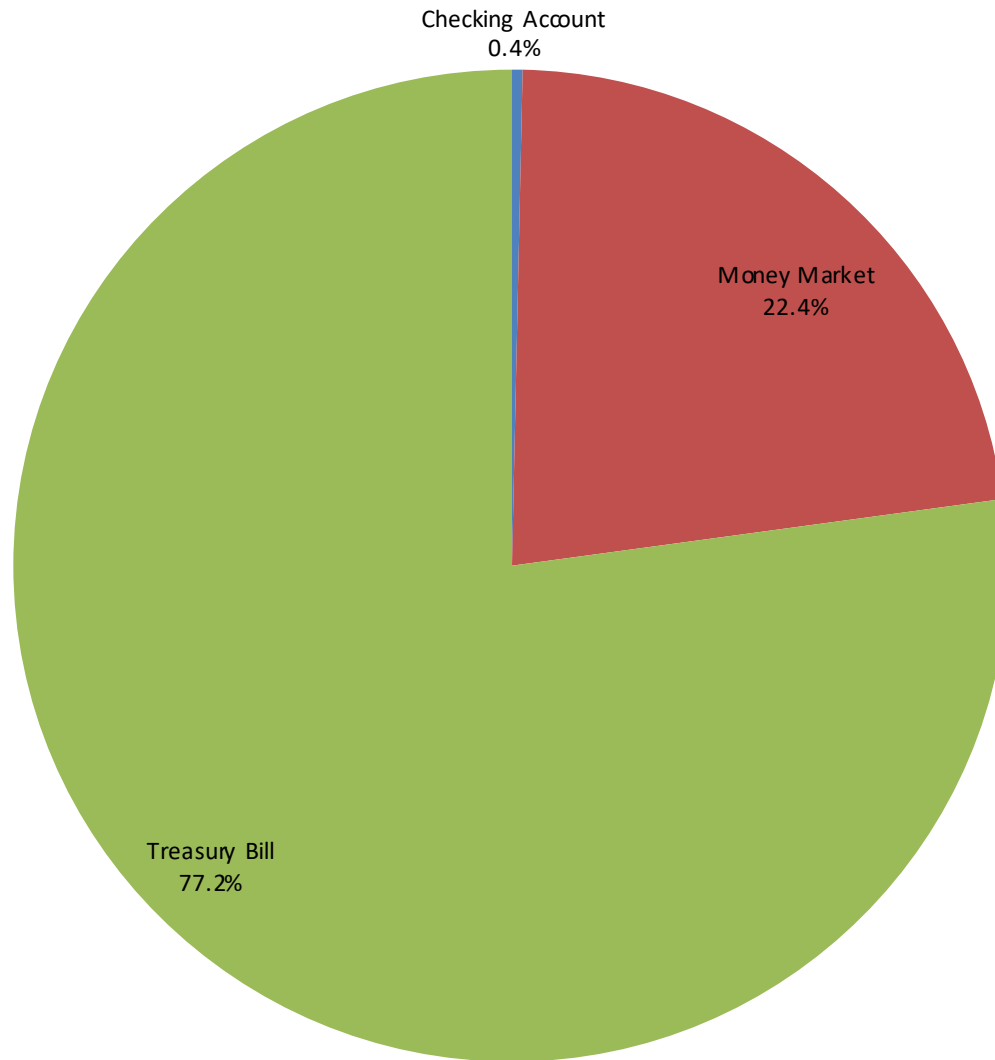
ONONDAGA COUNTY WATER AUTHORITY

INTEREST INCOME SUMMARY

DECEMBER 31, 2017

			2017
	Bank	Account #	Interest Income
General Revenue Fund	M&T Bank	0287	\$ 33,091.62
Renewal & Replacement Fund	M&T Bank	0642	31,595.29
General Authority Fund	M&T Bank	0733	87,927.36
2008 EFC Bond Fund	M&T Bank	3625	2,941.23
2008 EFC Bond Reserve	M&T Bank	3200	10,880.56
2009 EFC Bond Fund	M&T Bank	5186	4,385.69
2009 EFC Bond Reserve	M&T Bank	5185	17,152.86
2010 Bond Fund	M&T Bank	2124	673.07
2010 Bond Reserve Fund	M&T Bank	2127	1,652.59
2011 Bond Fund	M&T Bank	2994	4,292.43
2011 Bond Reserve Fund	M&T Bank	2995	198.15
2011 Construction Fund	M&T Bank	2996	-
2013 Bond Fund	M&T Bank	7099	3,628.23
2013 Bond Reserve Fund	M&T Bank	7100	6,910.87
2015 Bond Fund	M&T Bank	0655	1,140.27
2015 Bond Reserve Fund	M&T Bank	0656	2,770.86
2015 Construction Fund	M&T Bank	0657	5,966.14
2016 Bond Fund	M&T Bank	5000	1,110.14
2016 Bond Reserve Fund	M&T Bank	5001	1,257.00
Special Deposits Account	JPMorganChase Bank	1694	404.67
Operations & Maintenance Account	M&T Bank	0271	407.01
Revenue Report Account	M&T Bank	0247	15.53
GRAND TOTAL INTEREST INCOME			\$ 218,401.57

ONONDAGA COUNTY WATER AUTHORITY
Percent of Interest Income by Investment Type
Fiscal Year Ended December 31, 2017



ONONDAGA COUNTY WATER AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD ENDING MARCH 31, 2017

ONONDAGA COUNTY WATER AUTHORITY
INVESTMENT REPORT
FOR THE PERIOD ENDED March 31, 2017

List of Individual Securities Held at the End of the Reporting Period by Maturity Date

Cash								
Account	Type	Cusip	Description	Yield	Mkt Value	Orig Cost		
General Authority Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	248,161.46	248,161.46		
Renewal & Replacement Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	1,516,006.65	1,516,006.65		
2008 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	372.45	372.45		
2009 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	669.48	669.48		
2010 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	585.02	585.02		
2011 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	653.89	653.89		
2013 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	337.13	337.13		
2015 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	741.90	741.90		
2016 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	456.63	456.63		
2008 EFC Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	455,534.12	455,534.12		
2009 EFC Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	34.47	34.47		
2010 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	614.55	614.55		
2011 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	789.44	789.44		
2013 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	422.19	422.19		
2015 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	92.46	92.46		
2016 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	357.73	357.73		
2015 Construction Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	882,310.51	882,310.51		
General Revenue Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350	6,725,226.11	6,725,226.11		
					9,833,366.19	9,833,366.19		

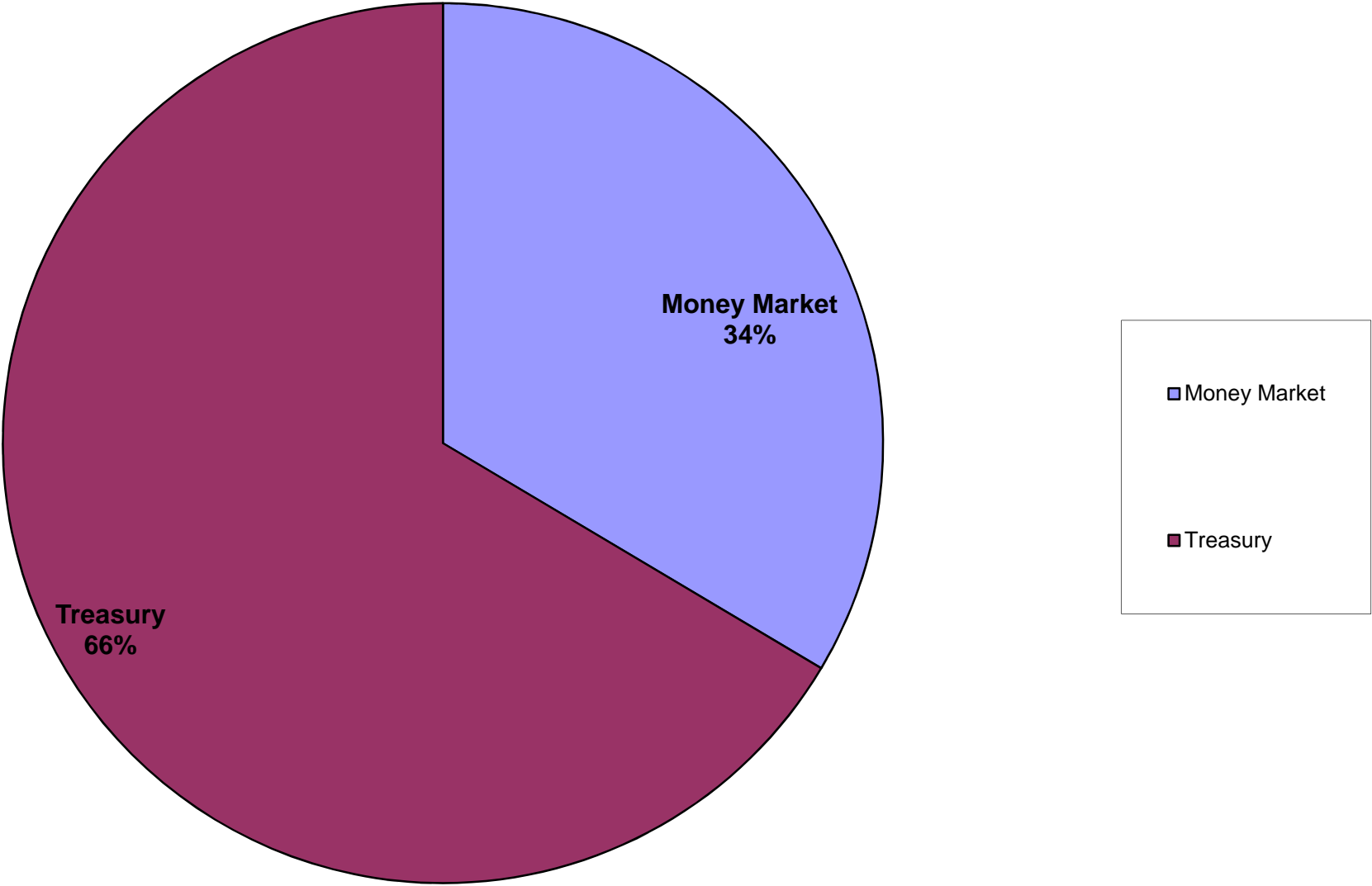
Fixed Income								
Account	Type	Cusip	Description	Notional	Maturity	Yield	Mkt Value	Orig Cost
Renewal & Replacement Fund	US Treasury	912796KF5	US TREASURY BILLS	753,000.00	08/17/2017	0.520	750,756.06	749,434.44
Renewal & Replacement Fund	US Treasury	912796KL2	US TREASURY BILLS	502,000.00	09/14/2017	0.740	500,042.20	499,231.19
Renewal & Replacement Fund	US Treasury	912796JX8	US TREASURY BILLS	501,000.00	06/22/2017	0.610	500,163.33	499,430.20
Renewal & Replacement Fund	US Treasury	912796LB3	US TREASURY BILLS	1,008,000.00	12/07/2017	0.870	1,001,538.72	999,527.20
Renewal & Replacement Fund	US Treasury	912796JT7	US TREASURY BILLS	501,000.00	05/25/2017	0.470	500,483.97	499,418.79
General Authority Fund	US Treasury	912796LB3	US TREASURY BILLS	1,512,000.00	12/07/2017	0.870	1,502,308.08	1,499,290.80
General Authority Fund	US Treasury	912796LN7	US TREASURY BILLS	2,017,000.00	03/01/2018	0.920	1,998,564.62	1,999,401.68
General Authority Fund	US Treasury	912796JT7	US TREASURY BILLS	2,006,000.00	05/25/2017	0.470	2,003,933.82	1,999,668.84
General Authority Fund	US Treasury	912796KF5	US TREASURY BILLS	2,511,000.00	08/17/2017	0.520	2,503,517.22	2,499,110.07
General Authority Fund	US Treasury	912796KR9	US TREASURY BILLS	1,256,000.00	10/12/2017	0.880	1,250,021.44	1,249,729.07
2008 Bond Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	1,324,000.00	09/07/2017	0.830	1,319,114.44	1,318,752.55
2009 Bond Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	2,087,000.00	09/07/2017	0.830	2,079,298.97	2,078,728.52
2009 EFC Bond Fund	US Treasury	912796JT7	US TREASURY BILLS	43,000.00	05/25/2017	0.490	42,955.71	42,805.64
2009 EFC Bond Fund	US Treasury	912796LE7	US TREASURY BILLS	742,000.00	06/15/2017	0.580	740,916.68	740,318.46
2010 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	201,000.00	09/07/2017	0.830	200,258.31	200,203.37
2010 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	78,000.00	09/14/2017	0.830	77,695.80	77,683.75
2011 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	563,000.00	09/14/2017	0.830	560,804.30	560,717.35
2011 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	23,000.00	09/07/2017	0.830	22,915.13	22,908.84
2013 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	445,000.00	09/14/2017	0.830	443,264.50	443,195.77
2013 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	842,000.00	09/07/2017	0.830	838,893.02	838,662.87
2015 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	126,000.00	09/14/2017	0.840	125,508.60	125,489.14
2015 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	337,000.00	09/07/2017	0.830	335,756.47	335,664.36
2016 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	55,000.00	09/14/2017	0.830	54,785.50	54,777.01
2016 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	149,000.00	09/07/2017	0.830	148,450.19	148,409.47
				19,582,000.00			19,501,947.08	19,482,559.38
							29,335,313.27	29,315,925.57

Performance

Portfolio Average Weighted Yield to Maturity	0.600%
3 Month U.S. Treasury Bill	0.760%
BLACKROCK LIQUIDITY FEDFUND ADMIN	0.350%

ONONDAGA COUNTY WATER AUTHORITY

Percent of Total Portfolio by Investment Type



ONONDAGA COUNTY WATER AUTHORITY
INVESTMENT REPORT
FOR THE PERIOD ENDED March 31, 2017

TRADING ACTIVITY

Account	Trade Date	Settle Date	Type	Cusip	Description	Maturity	Orig Face	Price	Proceeds
RENEWAL & REPLACEMENT	02/09/2017	02/09/2017	SALE	912796KG3	MATURED US TREASURY BILL	02/09/2017	500,000.00	100.0000	499,329.44
RENEWAL & REPLACEMENT	02/09/2017	02/09/2017	INCOME	912796KG3	CASH RECEIPT OF INTEREST US TREASURY BILL				670.56
RENEWAL & REPLACEMENT	03/30/2017	03/30/2017	SALE	912796JJ9	MATURED US TREASURY BILL	03/30/2017	751,000.00	100.0000	749,326.52
RENEWAL & REPLACEMENT	03/30/2017	03/30/2017	INCOME	912796JJ9	CASH RECEIPT OF INTEREST US TREASURY BILL				1,673.48
GENERAL AUTHORITY FUND	01/05/2017	01/05/2017	SALE	912796HV4	MATURED US TREASURY BILL	01/05/2017	1,254,000.00	100.0000	1,249,012.74
GENERAL AUTHORITY FUND	01/05/2017	01/05/2017	INCOME	912796HV4	CASH RECEIPT OF INTEREST US TREASURY BILL				4,987.26
GENERAL AUTHORITY FUND	03/02/2017	03/02/2017	SALE	912796JE0	MATURED US TREASURY BILL	03/02/2017	2,011,000.00	100.0000	1,999,887.55
GENERAL AUTHORITY FUND	03/02/2017	03/02/2017	INCOME	912796JE0	CASH RECEIPT OF INTEREST US TREASURY BILL				11,112.45
GENERAL AUTHORITY FUND	03/17/2017	03/17/2017	PURCHASE	912796KR9	PURCHASED US TREASURY BILL	10/12/2017	1,256,000.00	99.5007	(1,249,729.07)
GENERAL AUTHORITY FUND	03/17/2017	03/17/2017	PURCHASE	912796LN7	PURCHASED US TREASURY BILL	03/01/2018	2,017,000.00	99.1275	(1,999,401.68)
2008 EFC BOND FUND	01/20/2017	01/20/2017	PURCHASE	912796JJ9	PURCHASED US TREASURY BILL	03/30/2017	76,000.00	99.9118	(75,932.99)
2008 EFC BOND FUND	02/21/2017	02/21/2017	PURCHASE	912796JJ9	PURCHASED US TREASURY BILL	03/30/2017	75,000.00	99.9515	(74,963.62)
2008 EFC BOND FUND	03/20/2017	03/20/2017	PURCHASE	912796JJ9	PURCHASED US TREASURY BILL	03/30/2017	76,000.00	99.9836	(75,987.54)
2008 EFC BOND FUND	03/30/2017	03/30/2017	SALE	912796JJ9	MATURED US TREASURY BILL	03/30/2017	455,000.00	100.0000	454,524.83
2008 EFC BOND FUND	03/30/2017	03/30/2017	INCOME	912796JJ9	CASH RECEIPT OF INTEREST US TREASURY BILL				475.17
2008 BOND RESERVE FUND	03/09/2017	03/09/2017	SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	1,321,000.00	100.0000	1,318,916.49
2008 BOND RESERVE FUND	03/09/2017	03/09/2017	INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				2,083.51
2008 BOND RESERVE FUND	03/17/2017	03/17/2017	PURCHASE	912796LT4	PURCHASED US TREASURY BILL	09/07/2017	1,324,000.00	99.6037	(1,318,752.55)
2009 EFC BOND FUND	01/20/2017	01/20/2017	PURCHASE	912796LE7	PURCHASED US TREASURY BILL	06/15/2017	132,000.00	99.7972	(131,732.33)
2009 EFC BOND FUND	02/21/2017	02/21/2017	PURCHASE	912796LE7	PURCHASED US TREASURY BILL	06/15/2017	131,000.00	99.8417	(130,792.58)
2009 EFC BOND FUND	03/20/2017	03/20/2017	PURCHASE	912796LE7	PURCHASED US TREASURY BILL	06/15/2017	132,000.00	99.8357	(131,783.08)
2009 BOND RESERVE FUND	03/09/2017	03/09/2017	SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	2,082,000.00	100.0000	2,078,716.22
2009 BOND RESERVE FUND	03/09/2017	03/09/2017	INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				3,283.78
2009 BOND RESERVE FUND	03/17/2017	03/17/2017	PURCHASE	912796LT4	PURCHASED US TREASURY BILL	09/07/2017	2,087,000.00	99.6037	(2,078,728.52)
2010 BOND FUND	01/20/2017	01/20/2017	PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	16,000.00	99.9400	(15,990.40)
2010 BOND FUND	02/21/2017	02/21/2017	PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	15,000.00	99.9791	(14,996.87)
2010 BOND FUND	03/09/2017	03/09/2017	SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	93,000.00	100.0000	92,899.33
2010 BOND FUND	03/09/2017	03/09/2017	INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				100.67
2010 BOND FUND	03/20/2017	03/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	78,000.00	99.5946	(77,693.75)
2010 BOND RESERVE FUND	03/09/2017	03/09/2017	SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	201,000.00	100.0000	200,682.98
2010 BOND RESERVE FUND	03/09/2017	03/09/2017	INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				317.02
2010 BOND RESERVE FUND	03/17/2017	03/17/2017	PURCHASE	912796LT4	PURCHASED US TREASURY BILL	09/07/2017	201,000.00	99.6037	(200,203.37)
2011 BOND FUND	01/20/2017	01/20/2017	PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	86,000.00	99.9400	(85,948.40)
2011 BOND FUND	02/21/2017	02/21/2017	PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	86,000.00	99.9791	(85,982.04)
2011 BOND FUND	03/09/2017	03/09/2017	SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	516,000.00	100.0000	515,559.21
2011 BOND FUND	03/09/2017	03/09/2017	INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				440.79
2011 BOND FUND	03/20/2017	03/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	563,000.00	99.5946	(560,717.35)
2011 BOND RESERVE FUND	03/09/2017	03/09/2017	INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				23.86
2011 BOND RESERVE FUND	03/17/2017	03/17/2017	PURCHASE	912796LT4	PURCHASED US TREASURY BILL	09/07/2017	23,000.00	99.6037	(22,908.84)
2013 BOND FUND	01/20/2017	01/20/2017	PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	83,000.00	99.9400	(82,950.20)
2013 BOND FUND	02/21/2017	02/21/2017	PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	82,000.00	99.9791	(81,982.87)
2013 BOND FUND	03/09/2017	03/09/2017	SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	496,000.00	100.0000	495,462.82
2013 BOND FUND	03/09/2017	03/09/2017	INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				537.18
2013 BOND FUND	03/20/2017	03/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	445,000.00	99.5946	(443,195.77)
2013 BOND RESERVE FUND	03/09/2017	03/09/2017	SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	840,000.00	100.0000	838,675.13
2013 BOND RESERVE FUND	03/09/2017	03/09/2017	INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				1,324.87

2013 BOND RESERVE FUND	03/17/2017	03/17/2017 PURCHASE	912796LT4	PURCHASED US TREASURY BILL	09/07/2017	842,000.00	99.6037	(838,662.87)
2015 BOND FUND	01/20/2017	01/20/2017 PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	28,000.00	99.9400	(27,983.20)
2015 BOND FUND	02/21/2017	02/21/2017 PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	27,000.00	99.9791	(26,994.36)
2015 BOND FUND	03/09/2017	03/09/2017 SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	166,000.00	100.0000	165,819.83
2015 BOND FUND	03/09/2017	03/09/2017 INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				180.17
2015 BOND FUND	03/20/2017	03/20/2017 PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	126,000.00	99.5946	(125,489.14)
2015 BOND RESERVE FUND	03/09/2017	03/09/2017 SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	336,000.00	100.0000	335,470.06
2015 BOND RESERVE FUND	03/09/2017	03/09/2017 INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				529.94
2015 BOND RESERVE FUND	03/17/2017	03/17/2017 PURCHASE	912796LT4	PURCHASED US TREASURY BILL	09/07/2017	337,000.00	99.6037	(335,664.36)
2016 BOND FUND	01/20/2017	01/20/2017 PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	52,000.00	99.9400	(51,968.80)
2016 BOND FUND	02/21/2017	02/21/2017 PURCHASE	912796KM0	PURCHASED US TREASURY BILL	03/09/2017	51,000.00	99.9791	(50,989.34)
2016 BOND FUND	03/09/2017	03/09/2017 SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	154,000.00	100.0000	153,907.77
2016 BOND FUND	03/09/2017	03/09/2017 INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				92.23
2016 BOND FUND	03/20/2017	03/20/2017 PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	55,000.00	99.5946	(54,777.01)
2016 BOND RESERVE FUND	03/09/2017	03/09/2017 SALE	912796KM0	MATURED US TREASURY BILL	03/09/2017	149,000.00	100.0000	148,845.41
2016 BOND RESERVE FUND	03/09/2017	03/09/2017 INCOME	912796KM0	CASH RECEIPT OF INTEREST US TREASURY BILL				154.59
2016 BOND RESERVE FUND	03/17/2017	03/17/2017 PURCHASE	912796LT4	PURCHASED US TREASURY BILL	09/07/2017	149,000.00	99.6037	(148,409.47)

ONONDAGA COUNTY WATER AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD ENDING JUNE 30, 2017

ONONAGA COUNTY WATER AUTHORITY
INVESTMENT REPORT
FOR THE PERIOD ENDED June 30, 2017

List of Individual Securities Held at the End of the Reporting Period by Maturity Date

Cash								
Account	Type	Cusip	Description		Yield	Mkt Value	Orig Cost	
General Authority Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	56,226.23	56,226.23	
Renewal & Replacement Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	1,212,743.95	1,212,743.95	
2008 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	489.40	489.40	
2009 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	853.55	853.55	
2010 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	603.48	603.48	
2011 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	656.81	656.81	
2013 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	411.65	411.65	
2015 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	772.39	772.39	
2016 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	472.50	472.50	
2008 EFC Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	961.93	961.93	
2009 EFC Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	369.31	369.31	
2010 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	514.84	514.84	
2011 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	773.98	773.98	
2013 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	540.99	540.99	
2015 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	490.44	490.44	
2016 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	877.25	877.25	
2015 Construction Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	881,149.84	881,149.84	
General Revenue Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN		0.580	5,786,755.54	5,786,755.54	
						7,945,664.08	7,945,664.08	

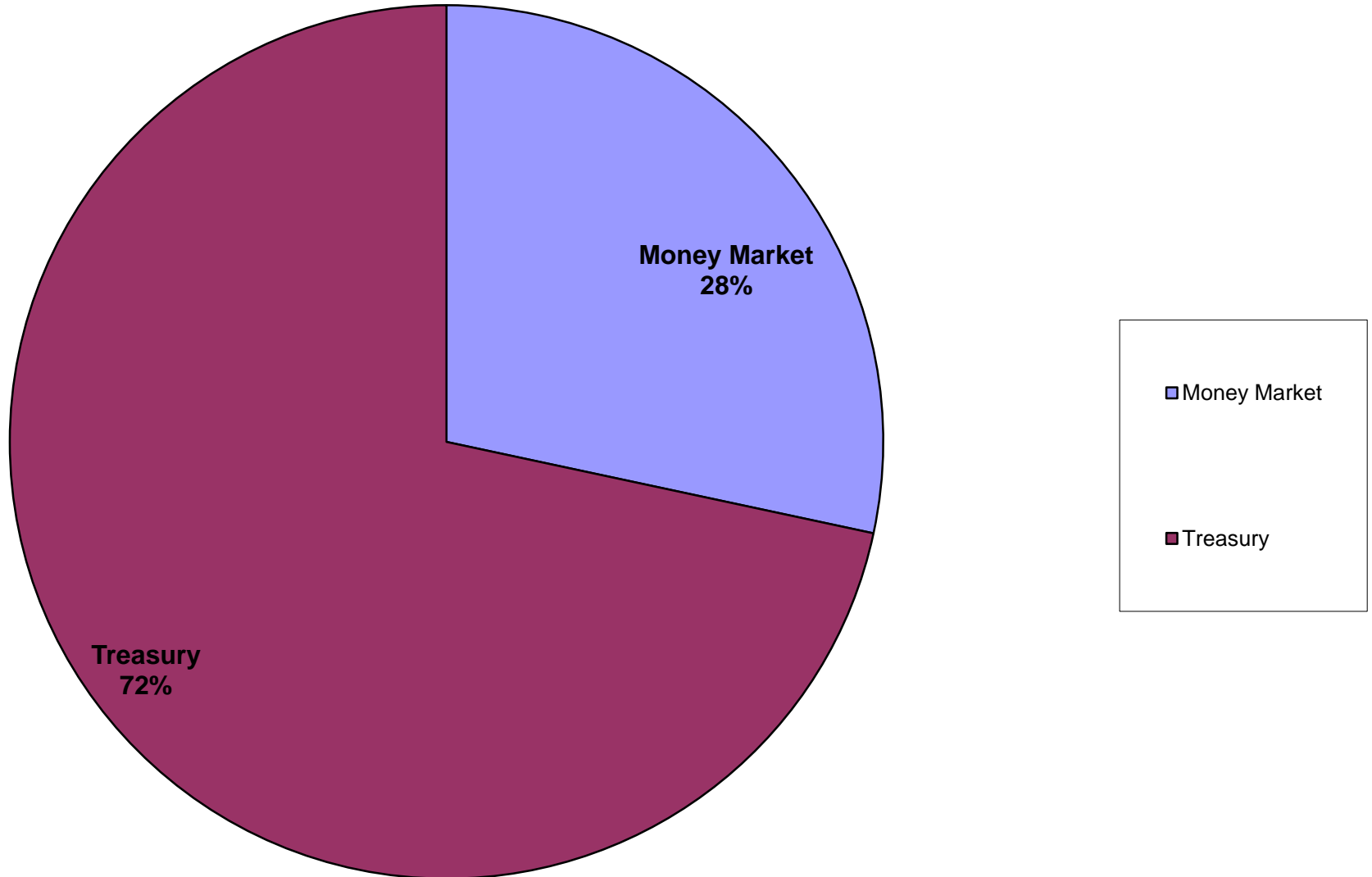
Fixed Income								
Account		Cusip	Description	Notional	Maturity	Yield	Mkt Value	Orig Cost
Renewal & Replacement Fund	US Treasury	912796KF5	US TREASURY BILLS	753,000.00	08/17/2017	0.520	752,149.11	749,434.44
Renewal & Replacement Fund	US Treasury	912796KL2	US TREASURY BILLS	502,000.00	09/14/2017	0.740	501,036.16	499,231.19
Renewal & Replacement Fund	US Treasury	912796LC1	US TREASURY BILLS	502,000.00	01/04/2018	1.040	499,133.58	499,297.57
Renewal & Replacement Fund	US Treasury	912796LB3	US TREASURY BILLS	1,008,000.00	12/07/2017	0.870	1,003,292.64	999,527.20
Renewal & Replacement Fund	US Treasury	912796LN7	US TREASURY BILLS	503,000.00	03/01/2018	1.050	499,398.52	499,459.72
General Authority Fund	US Treasury	912796LB3	US TREASURY BILLS	1,512,000.00	12/07/2017	0.870	1,504,938.96	1,499,290.80
General Authority Fund	US Treasury	912796LN7	US TREASURY BILLS	2,017,000.00	03/01/2018	0.920	2,002,558.28	1,999,401.68
General Authority Fund	US Treasury	912796LX5	US TREASURY BILLS	1,009,000.00	04/26/2018	1.100	999,313.60	999,797.92
General Authority Fund	US Treasury	912796MB2	US TREASURY BILLS	2,224,000.00	05/24/2018	1.190	2,200,025.28	2,199,736.41
General Authority Fund	US Treasury	912796KF5	US TREASURY BILLS	2,511,000.00	08/17/2017	0.520	2,508,162.57	2,499,110.07
2008 Bond Fund	US Treasury	912796LV9	US TREASURY BILLS	524,000.00	09/28/2017	0.880	522,721.44	522,154.28
2008 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	1,324,000.00	09/07/2017	0.830	1,321,696.24	1,318,752.55
2009 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	2,087,000.00	09/07/2017	0.830	2,083,368.62	2,078,728.52
2009 EFC Bond Fund	US Treasury	912796MG1	US TREASURY BILLS	134,000.00	12/14/2017	1.100	133,348.76	133,288.46
2010 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	201,000.00	09/07/2017	0.830	200,650.26	200,203.37
2010 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	125,000.00	09/14/2017	0.860	124,760.00	124,550.84
2011 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	822,000.00	09/14/2017	0.860	820,421.76	818,984.31
2011 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	23,000.00	09/07/2017	0.830	22,959.98	22,908.84
2013 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	693,000.00	09/14/2017	0.860	691,669.44	690,494.38
2013 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	842,000.00	09/07/2017	0.830	840,534.92	838,662.87
2015 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	209,000.00	09/14/2017	0.860	208,598.72	208,254.91
2015 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	337,000.00	09/07/2017	0.830	336,413.62	335,664.36
2016 Bond Fund	US Treasury	912796KL2	US TREASURY BILLS	190,000.00	09/14/2017	0.880	189,635.20	189,395.21
2016 Bond Reserve Fund	US Treasury	912796LT4	US TREASURY BILLS	149,000.00	09/07/2017	0.830	148,740.74	148,409.47
				20,201,000.00			20,115,528.40	20,074,739.37
							28,061,192.48	28,020,403.45

Performance

Portfolio Average Weighted Yield to Maturity	0.782%
3 Month U.S. Treasury Bill	1.030%
BLACKROCK LIQUIDITY FEDFUND ADMIN	0.580%

ONONDAGA COUNTY WATER AUTHORITY

Percent of Total Portfolio by Investment Type



ONONDAGA COUNTY WATER AUTHORITY
INVESTMENT REPORT
FOR THE PERIOD ENDED June 30, 2017

TRADING ACTIVITY

Account	Trade Date	Settle Date	Type	Cusip	Description	Maturity	Orig Face	Price	Proceeds
RENEWAL & REPLACEMENT	03/31/2017	04/03/2017	PURCHASE	912796KS7	PURCHASED US TREASURY BILL	04/13/2017	750,000.00	99.9821	(749,865.63)
RENEWAL & REPLACEMENT	04/13/2017	04/13/2017	SALE	912796KS7	MATURED US TREASURY BILL	04/13/2017	750,000.00	100.0000	749,865.63
RENEWAL & REPLACEMENT	04/13/2017	04/13/2017	INCOME	912796KS7	CASH RECEIPT OF INTEREST US TREASURY BILL				134.37
RENEWAL & REPLACEMENT	05/25/2017	05/25/2017	SALE	912796JT7	MATURED US TREASURY BILL	05/25/2017	501,000.00	100.0000	499,418.79
RENEWAL & REPLACEMENT	05/25/2017	05/25/2017	INCOME	912796JT7	CASH RECEIPT OF INTEREST US TREASURY BILL				1,581.21
RENEWAL & REPLACEMENT	05/25/2017	05/25/2017	PURCHASE	912796LE7	PURCHASED US TREASURY BILL	06/15/2017	500,000.00	99.9632	(499,815.71)
RENEWAL & REPLACEMENT	06/15/2017	06/15/2017	SALE	912796LE7	MATURED US TREASURY BILL	06/15/2017	500,000.00	100.0000	499,815.81
RENEWAL & REPLACEMENT	06/15/2017	06/15/2017	INCOME	912796LE7	CASH RECEIPT OF INTEREST US TREASURY BILL				184.19
RENEWAL & REPLACEMENT	06/22/2017	06/22/2017	SALE	912796JX8	MATURED US TREASURY BILL	06/22/2017	501,000.00	100.0000	499,430.20
RENEWAL & REPLACEMENT	06/22/2017	06/22/2017	INCOME	912796JX8	CASH RECEIPT OF INTEREST US TREASURY BILL				1,569.80
RENEWAL & REPLACEMENT	06/28/2017	06/28/2017	PURCHASE	912796LC1	PURCHASED US TREASURY BILL	01/04/2018	502,000.00	99.4617	(499,297.57)
RENEWAL & REPLACEMENT	06/28/2017	06/28/2017	PURCHASE	912796LN7	PURCHASED US TREASURY BILL	03/01/2018	503,000.00	99.2962	(499,459.72)
GENERAL AUTHORITY FUND	05/25/2017	05/25/2017	SALE	912796JT7	MATURED US TREASURY BILL	05/25/2017	2,006,000.00	100.0000	1,999,668.84
GENERAL AUTHORITY FUND	05/25/2017	05/25/2017	INCOME	912796JT7	CASH RECEIPT OF INTEREST US TREASURY BILL				6,331.16
GENERAL AUTHORITY FUND	05/25/2017	05/25/2017	PURCHASE	912796LE7	PURCHASED US TREASURY BILL	06/15/2017	2,000,000.00	99.9632	(1,999,263.25)
GENERAL AUTHORITY FUND	06/15/2017	06/15/2017	SALE	912796LE7	MATURED US TREASURY BILL	06/15/2017	2,000,000.00	100.0000	1,999,263.25
GENERAL AUTHORITY FUND	06/15/2017	06/15/2017	INCOME	912796LE7	CASH RECEIPT OF INTEREST US TREASURY BILL				736.75
GENERAL AUTHORITY FUND	06/20/2017	06/20/2017	PURCHASE	912796MB2	PURCHASED US TREASURY BILL	05/24/2018	2,224,000.00	98.9090	(2,199,736.41)
GENERAL AUTHORITY FUND	06/26/2017	06/26/2017	PURCHASE	912796LX5	PURCHASED US TREASURY BILL	04/26/2018	1,009,000.00	99.0880	(999,797.92)
2008 EFC BOND FUND	04/20/2017	04/20/2017	PURCHASE	912796LV9	PURCHASED US TREASURY BILL	09/28/2017	373,000.00	99.6252	(371,602.10)
2008 EFC BOND FUND	05/22/2017	05/22/2017	PURCHASE	912796LV9	PURCHASED US TREASURY BILL	09/28/2017	76,000.00	99.6739	(75,752.18)
2008 EFC BOND FUND	06/20/2017	06/20/2017	PURCHASE	912796LV9	PURCHASED US TREASURY BILL	09/28/2017	75,000.00	99.7333	(74,800.00)
2009 EFC BOND FUND	04/20/2017	04/20/2017	PURCHASE	912796LE7	PURCHASED US TREASURY BILL	06/15/2017	131,000.00	99.8911	(130,857.36)
2009 EFC BOND FUND	05/22/2017	05/22/2017	PURCHASE	912796LE7	PURCHASED US TREASURY BILL	06/15/2017	131,000.00	99.9550	(130,941.05)
2009 EFC BOND FUND	05/25/2017	05/25/2017	SALE	912796JT7	MATURED US TREASURY BILL	05/25/2017	43,000.00	100.0000	42,805.64
2009 EFC BOND FUND	05/25/2017	05/25/2017	INCOME	912796JT7	CASH RECEIPT OF INTEREST US TREASURY BILL				194.36
2009 EFC BOND FUND	06/15/2017	06/15/2017	SALE	912796LE7	MATURED US TREASURY BILL	06/15/2017	1,004,000.00	100.0000	1,002,116.87
2009 EFC BOND FUND	06/15/2017	06/15/2017	INCOME	912796LE7	CASH RECEIPT OF INTEREST US TREASURY BILL				1,883.13
2009 EFC BOND FUND	06/20/2017	06/20/2017	PURCHASE	912796MG1	PURCHASED US TREASURY BILL	12/14/2017	134,000.00	99.4690	(133,288.46)
2010 BOND FUND	04/20/2017	04/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	16,000.00	99.6652	(15,946.43)
2010 BOND FUND	05/22/2017	05/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	15,000.00	99.7157	(14,957.35)
2010 BOND FUND	06/20/2017	06/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	16,000.00	99.7707	(15,963.31)
2011 BOND FUND	04/20/2017	04/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	87,000.00	99.6652	(86,708.69)
2011 BOND FUND	05/22/2017	05/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	86,000.00	99.7157	(85,755.50)
2011 BOND FUND	06/20/2017	06/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	86,000.00	99.7707	(85,802.77)
2013 BOND FUND	04/20/2017	04/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	83,000.00	99.6652	(82,722.09)
2013 BOND FUND	05/22/2017	05/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	82,000.00	99.7157	(71,766.87)
2013 BOND FUND	06/20/2017	06/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	83,000.00	99.7707	(82,809.65)
2015 BOND FUND	04/20/2017	04/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	27,000.00	99.6652	(26,909.59)
2015 BOND FUND	05/22/2017	05/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	28,000.00	99.7157	(27,920.39)
2015 BOND FUND	06/20/2017	06/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	28,000.00	99.4407	(27,935.79)
2016 BOND FUND	04/20/2017	04/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	45,000.00	99.6652	(44,849.33)
2016 BOND FUND	05/22/2017	05/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	45,000.00	99.7157	(44,872.07)
2016 BOND FUND	06/20/2017	06/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	45,000.00	99.7707	(44,896.80)

ONONDAGA COUNTY WATER AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD ENDING SEPTEMBER 30, 2017

ONONDAGA COUNTY WATER AUTHORITY
INVESTMENT REPORT
FOR THE PERIOD ENDED September 30, 2017

List of Individual Securities Held at the End of the Reporting Period by Maturity Date

Cash						
Account	Type	Cusip	Description	Yield	Mkt Value	Orig Cost
General Authority Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	70,419.78	70,419.78
Renewal & Replacement Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	1,048,416.98	1,048,416.98
2008 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	591.85	591.85
2009 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	172.65	172.65
2010 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	920.24	920.24
2011 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	692.25	692.25
2013 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	747.03	747.03
2015 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	309.58	309.58
2016 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	707.13	707.13
2008 EFC Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	752,304.37	752,304.37
2009 EFC Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	604.14	604.14
2010 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	235.27	235.27
2011 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	546.83	546.83
2013 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	881.30	881.30
2015 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	744.48	744.48
2016 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	43.95	43.95
2015 Construction Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	882,828.37	882,828.37
General Revenue Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820	6,481,091.23	6,481,091.23
					9,242,257.43	9,242,257.43

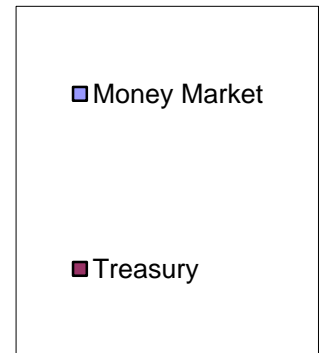
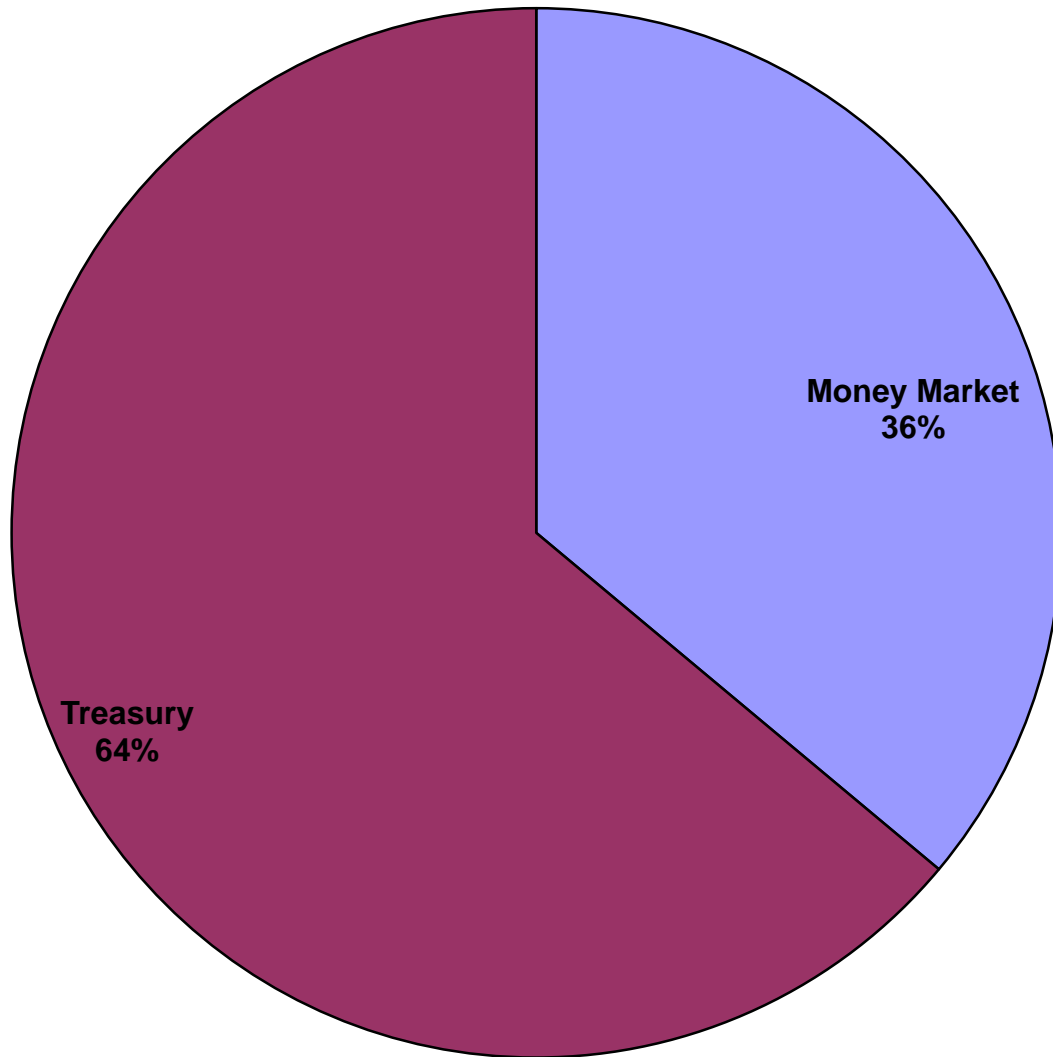
Fixed Income								
Account	Type	Cusip	Description	Notional	Maturity	Yield	Mkt Value	Orig Cost
Renewal & Replacement Fund	US Treasury	912796LC1	US TREASURY BILLS	502,000.00	01/04/2018	1.040	500,644.60	499,297.57
Renewal & Replacement Fund	US Treasury	912796LB3	US TREASURY BILLS	1,008,000.00	12/07/2017	0.870	1,006,175.52	999,527.20
Renewal & Replacement Fund	US Treasury	912796LN7	US TREASURY BILLS	503,000.00	03/01/2018	1.050	500,645.96	499,459.72
General Authority Fund	US Treasury	912796LB3	US TREASURY BILLS	1,512,000.00	12/07/2017	0.860	1,509,263.28	1,499,290.80
General Authority Fund	US Treasury	912796LN7	US TREASURY BILLS	2,017,000.00	03/01/2018	0.920	207,560.44	199,401.68
General Authority Fund	US Treasury	912796LX5	US TREASURY BILLS	1,009,000.00	04/26/2018	1.100	1,002,189.25	999,797.92
General Authority Fund	US Treasury	912796MB2	US TREASURY BILLS	2,224,000.00	05/24/2018	1.190	2,206,897.44	2,199,736.41
General Authority Fund	US Treasury	912796KR9	US TREASURY BILLS	1,256,000.00	10/12/2017	0.870	1,255,673.44	1,249,727.07
General Authority Fund	US Treasury	912796NV7	US TREASURY BILLS	2,530,000.00	09/13/2018	1.260	2,498,881.00	2,499,053.88
2008 Bond Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	1,326,000.00	03/15/2018	1.140	1,318,998.72	1,318,533.15
2009 Bond Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	2,091,000.00	03/15/2018	1.140	2,079,959.52	2,079,225.35
2009 EFC Bond Fund	US Treasury	912796MG1	US TREASURY BILLS	528,000.00	12/14/2017	1.020	526,975.68	526,049.80
2010 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	201,000.00	03/15/2018	1.140	199,938.72	199,868.15
2010 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	16,000.00	03/15/2018	1.120	15,915.52	15,913.96
2011 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	90,000.00	03/15/2018	1.120	89,524.80	89,516.00
2011 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	23,000.00	03/15/2018	1.140	22,878.56	22,870.48
2013 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	85,000.00	03/15/2018	1.120	84,551.20	84,542.89
2013 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	843,000.00	03/15/2018	1.140	838,548.96	838,252.97
2015 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	28,000.00	03/15/2018	1.120	27,852.16	27,849.42
2015 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	338,000.00	03/15/2018	1.140	336,215.36	336,096.68
2016 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	43,000.00	03/15/2018	1.120	42,772.96	42,768.75
2016 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	149,000.00	03/15/2018	1.140	148,213.28	148,160.97
				18,322,000.00			16,420,276.37	16,374,940.82
							25,662,533.80	25,617,198.25

Performance

Portfolio Average Weighted Yield to Maturity	0.991%
3 Month U.S. Treasury Bill	1.060%
BLACKROCK LIQUIDITY FEDFUND ADMIN	0.820%

ONONDAGA COUNTY WATER AUTHORITY

Percent of Total Portfolio by Investment Type



**ONONDAGA COUNTY WATER AUTHORITY
INVESTMENT REPORT
FOR THE PERIOD ENDED September 30, 2017**

TRADING ACTIVITY

Account	Trade Date	Settle Date	Type	Cusip	Description	Maturity	Orig Face	Price	Proceeds
RENEWAL & REPLACEMENT	03/31/2017	04/03/2017	PURCHASE	912796KS7	PURCHASED US TREASURY BILL	04/13/2017	750,000.00	99.9821	(749,865.63)
RENEWAL & REPLACEMENT	08/17/2017	08/17/2017	SALE	912796KF5	MATURED US TREASURY BILL	08/17/2017	753,000.00	100.0000	749,434.44
RENEWAL & REPLACEMENT	08/17/2017	08/17/2017	INCOME	912796KF5	CASH RECEIPT OF INTEREST US TREASURY BILL				3,565.56
RENEWAL & REPLACEMENT	08/17/2017	08/17/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	750,000.00	99.9281	(749,460.42)
RENEWAL & REPLACEMENT	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	1,252,000.00	100.0000	1,248,691.61
RENEWAL & REPLACEMENT	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				3,308.39
GENERAL AUTHORITY FUND	08/17/2017	08/17/2017	SALE	912796KF5	MATURED US TREASURY BILL	08/17/2017	2,511,000.00	100.0000	2,499,110.07
GENERAL AUTHORITY FUND	08/17/2017	08/17/2017	INCOME	912796KF5	CASH RECEIPT OF INTEREST US TREASURY BILL				11,889.93
GENERAL AUTHORITY FUND	08/17/2017	08/17/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	2,501,000.00	99.9281	(2,499,200.67)
GENERAL AUTHORITY FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	2,501,000.00	100.0000	2,499,200.67
GENERAL AUTHORITY FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				1,799.33
GENERAL AUTHORITY FUND	09/20/2017	09/20/2017	PURCHASE	912796NV7	PURCHASED US TREASURY BILL	09/13/2018	2,530,000.00	98.7768	(2,499,053.88)
2008 EFC BOND RESERVE FUND	09/07/2017	09/07/2017	SALE	912796LT4	MATURED US TREASURY BILL	09/07/2017	1,324,000.00	100.0000	1,318,752.55
2008 EFC BOND RESERVE FUND	09/07/2017	09/07/2017	INCOME	912796LT4	CASH RECEIPT OF INTEREST US TREASURY BILL				5,247.45
2008 EFC BOND RESERVE FUND	09/07/2017	09/07/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	1,319,000.00	99.9833	(1,318,779.43)
2008 EFC BOND RESERVE FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	1,319,000.00	100.0000	1,318,779.43
2008 EFC BOND RESERVE FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				220.57
2008 EFC BOND RESERVE FUND	09/15/2017	09/15/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	1,326,000.00	99.4369	(1,318,533.15)
2008 EFC BOND FUND	07/20/2017	07/20/2017	PURCHASE	912796LV9	PURCHASED US TREASURY BILL	09/28/2017	76,000.00	99.8089	(75,854.73)
2008 EFC BOND FUND	08/22/2017	08/22/2017	PURCHASE	912796LV9	PURCHASED US TREASURY BILL	09/28/2017	76,000.00	99.9075	(75,929.70)
2008 EFC BOND FUND	09/20/2017	09/20/2017	PURCHASE	912796LV9	PURCHASED US TREASURY BILL	09/28/2017	76,000.00	99.9797	(75,984.59)
2008 EFC BOND FUND	09/28/2017	09/28/2017	SALE	912796LV9	MATURED US TREASURY BILL	09/28/2017	752,000.00	100.0000	749,923.30
2008 EFC BOND FUND	09/28/2017	09/28/2017	INCOME	912796LV9	CASH RECEIPT OF INTEREST US TREASURY BILL				2,076.70
2009 EFC BOND RESERVE FUND	09/07/2017	09/07/2017	SALE	912796LT4	MATURED US TREASURY BILL	09/07/2017	2,087,000.00	100.0000	2,078,728.52
2009 EFC BOND RESERVE FUND	09/07/2017	09/07/2017	INCOME	912796LT4	CASH RECEIPT OF INTEREST US TREASURY BILL				8,271.48
2009 EFC BOND RESERVE FUND	09/07/2017	09/07/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	2,079,000.00	99.9833	(2,078,652.34)
2009 EFC BOND RESERVE FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	2,079,000.00	100.0000	2,078,652.34
2009 EFC BOND RESERVE FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				347.66
2009 EFC BOND RESERVE FUND	09/15/2017	09/15/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	2,091,000.00	99.4369	(2,079,225.35)
2009 EFC BOND FUND	07/20/2017	07/20/2017	PURCHASE	912796MG1	PURCHASED US TREASURY BILL	12/14/2017	131,000.00	99.5759	(130,444.49)
2009 EFC BOND FUND	08/22/2017	08/22/2017	PURCHASE	912796MG1	PURCHASED US TREASURY BILL	12/14/2017	132,000.00	99.7079	(131,614.40)
2009 EFC BOND FUND	09/20/2017	09/20/2017	PURCHASE	912796MG1	PURCHASED US TREASURY BILL	12/14/2017	131,000.00	99.7729	(130,702.45)
2010 BOND RESERVE FUND	09/07/2017	09/07/2017	SALE	912796LT4	MATURED US TREASURY BILL	09/07/2017	201,000.00	100.0000	200,203.37
2010 BOND RESERVE FUND	09/07/2017	09/07/2017	INCOME	912796LT4	CASH RECEIPT OF INTEREST US TREASURY BILL				796.63
2010 BOND RESERVE FUND	09/07/2017	09/07/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	200,000.00	99.9833	(199,966.57)
2010 BOND RESERVE FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	200,000.00	100.0000	199,966.56
2010 BOND RESERVE FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				33.44
2010 BOND RESERVE FUND	09/15/2017	09/15/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	201,000.00	99.4369	(199,868.15)
2010 BOND FUND	07/20/2017	07/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	16,000.00	99.8517	(15,976.27)
2010 BOND FUND	08/22/2017	08/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	15,000.00	99.9425	(14,991.38)
2010 BOND FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	156,000.00	100.0000	155,518.49
2010 BOND FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				481.51
2010 BOND FUND	09/20/2017	09/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	16,000.00	99.4622	(15,913.96)
2011 BOND RESERVE FUND	09/07/2017	09/07/2017	SALE	912796LT4	MATURED US TREASURY BILL	09/07/2017	23,000.00	100.0000	22,908.84
2011 BOND RESERVE FUND	09/07/2017	09/07/2017	INCOME	912796LT4	CASH RECEIPT OF INTEREST US TREASURY BILL				91.16
2011 BOND RESERVE FUND	09/07/2017	09/07/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	23,000.00	99.9833	(22,996.15)
2011 BOND RESERVE FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	23,000.00	100.0000	22,996.15
2011 BOND RESERVE FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				3.85
2011 BOND RESERVE FUND	09/15/2017	09/15/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	23,000.00	99.4369	(22,870.48)

ONONDAGA COUNTY WATER AUTHORITY
INVESTMENT REPORT
FOR THE PERIOD ENDED September 30, 2017

TRADING ACTIVITY

Account	Trade Date	Settle Date	Type	Cusip	Description	Maturity	Orig Face	Price	Proceeds
2011 BOND FUND	07/20/2017	07/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	86,000.00	99.8517	(85,872.44)
2011 BOND FUND	08/22/2017	08/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	87,000.00	99.9425	(86,949.98)
2011 BOND FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	995,000.00	100.0000	991,806.73
2011 BOND FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				3,193.27
2011 BOND FUND	09/20/2017	09/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	90,000.00	99.4622	(89,516.00)
2013 BOND RESERVE FUND	09/07/2017	09/07/2017	SALE	912796LT4	MATURED US TREASURY BILL	09/07/2017	842,000.00	100.0000	838,662.87
2013 BOND RESERVE FUND	09/07/2017	09/07/2017	INCOME	912796LT4	CASH RECEIPT OF INTEREST US TREASURY BILL				3,337.13
2013 BOND RESERVE FUND	09/07/2017	09/07/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	839,000.00	99.9833	(838,859.70)
2013 BOND RESERVE FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	839,000.00	100.0000	838,859.70
2013 BOND RESERVE FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				140.30
2013 BOND RESERVE FUND	09/15/2017	09/15/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	843,000.00	99.4369	(838,252.97)
2013 BOND FUND	07/20/2017	07/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	83,000.00	99.8517	(82,876.89)
2013 BOND FUND	08/22/2017	08/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	82,000.00	99.9425	(81,952.85)
2013 BOND FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	858,000.00	100.0000	855,324.12
2013 BOND FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				2,675.88
2013 BOND FUND	09/20/2017	09/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	83,000.00	99.4622	(84,542.89)
2015 BOND RESERVE FUND	09/07/2017	09/07/2017	SALE	912796LT4	MATURED US TREASURY BILL	09/07/2017	337,000.00	100.0000	335,664.36
2015 BOND RESERVE FUND	09/07/2017	09/07/2017	INCOME	912796LT4	CASH RECEIPT OF INTEREST US TREASURY BILL				1,335.64
2015 BOND RESERVE FUND	09/07/2017	09/07/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	336,000.00	99.9833	(335,943.81)
2015 BOND RESERVE FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	336,000.00	100.0000	335,943.81
2015 BOND RESERVE FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				56.19
2015 BOND RESERVE FUND	09/15/2017	09/15/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	338,000.00	99.4369	(336,096.68)
2015 BOND FUND	07/20/2017	07/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	28,000.00	99.8517	(27,958.47)
2015 BOND FUND	08/22/2017	08/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	27,000.00	99.9425	(26,984.48)
2015 BOND FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	264,000.00	100.0000	263,197.86
2015 BOND FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				802.14
2015 BOND FUND	09/20/2017	09/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	28,000.00	99.4622	(27,849.42)
2016 BOND RESERVE FUND	09/07/2017	09/07/2017	SALE	912796LT4	MATURED US TREASURY BILL	09/07/2017	149,000.00	100.0000	148,409.47
2016 BOND RESERVE FUND	09/07/2017	09/07/2017	INCOME	912796LT4	CASH RECEIPT OF INTEREST US TREASURY BILL				590.53
2016 BOND RESERVE FUND	09/07/2017	09/07/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	148,000.00	99.9833	(147,975.26)
2016 BOND RESERVE FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	148,000.00	100.0000	147,975.26
2016 BOND RESERVE FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				24.74
2016 BOND RESERVE FUND	09/15/2017	09/15/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	149,000.00	99.4369	(148,160.97)
2016 BOND FUND	07/20/2017	07/20/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	45,000.00	99.8517	(44,933.26)
2016 BOND FUND	08/22/2017	08/22/2017	PURCHASE	912796KL2	PURCHASED US TREASURY BILL	09/14/2017	46,000.00	99.9425	(45,973.54)
2016 BOND FUND	09/14/2017	09/14/2017	SALE	912796KL2	MATURED US TREASURY BILL	09/14/2017	281,000.00	100.0000	280,302.01
2016 BOND FUND	09/14/2017	09/14/2017	INCOME	912796KL2	CASH RECEIPT OF INTEREST US TREASURY BILL				697.99
2016 BOND FUND	09/20/2017	09/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	43,000.00	99.4622	(42,768.75)

ONONDAGA COUNTY WATER AUTHORITY

QUARTERLY INVESTMENT REPORT

PERIOD ENDING DECEMBER 31, 2017

**ONONDAGA COUNTY WATER AUTHORITY
INVESTMENT REPORT
FOR THE PERIOD ENDED December 31, 2017**

List of Individual Securities Held at the End of the Reporting Period by Maturity Date

Cash

Account	Type	Cusip	Description	Yield	Mkt Value	Orig Cost
General Authority Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	17,066.16	17,066.16
Renewal & Replacement Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	725,461.66	725,461.66
2008 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	623.48	623.48
2009 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	221.88	221.88
2010 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	926.67	926.67
2011 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	694.45	694.45
2013 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	768.20	768.20
2015 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	318.37	318.37
2016 Bond Reserve Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	712.31	712.31
2008 EFC Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	204.86	204.86
2009 EFC Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	206.53	206.53
2010 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	85.96	85.96
2011 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	655.33	655.33
2013 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	323.06	323.06
2015 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	851.22	851.22
2016 Bond Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	566.01	566.01
2015 Construction Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	755,409.53	755,409.53
General Revenue Fund	Money Market	09248U445	BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850	4,468,219.28	4,468,219.28
					5,973,314.96	5,973,314.96

Fixed Income

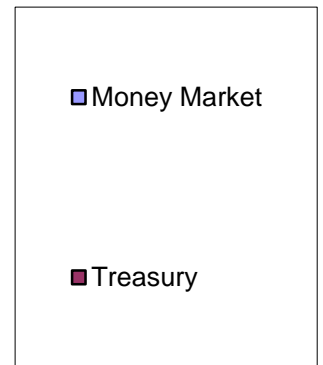
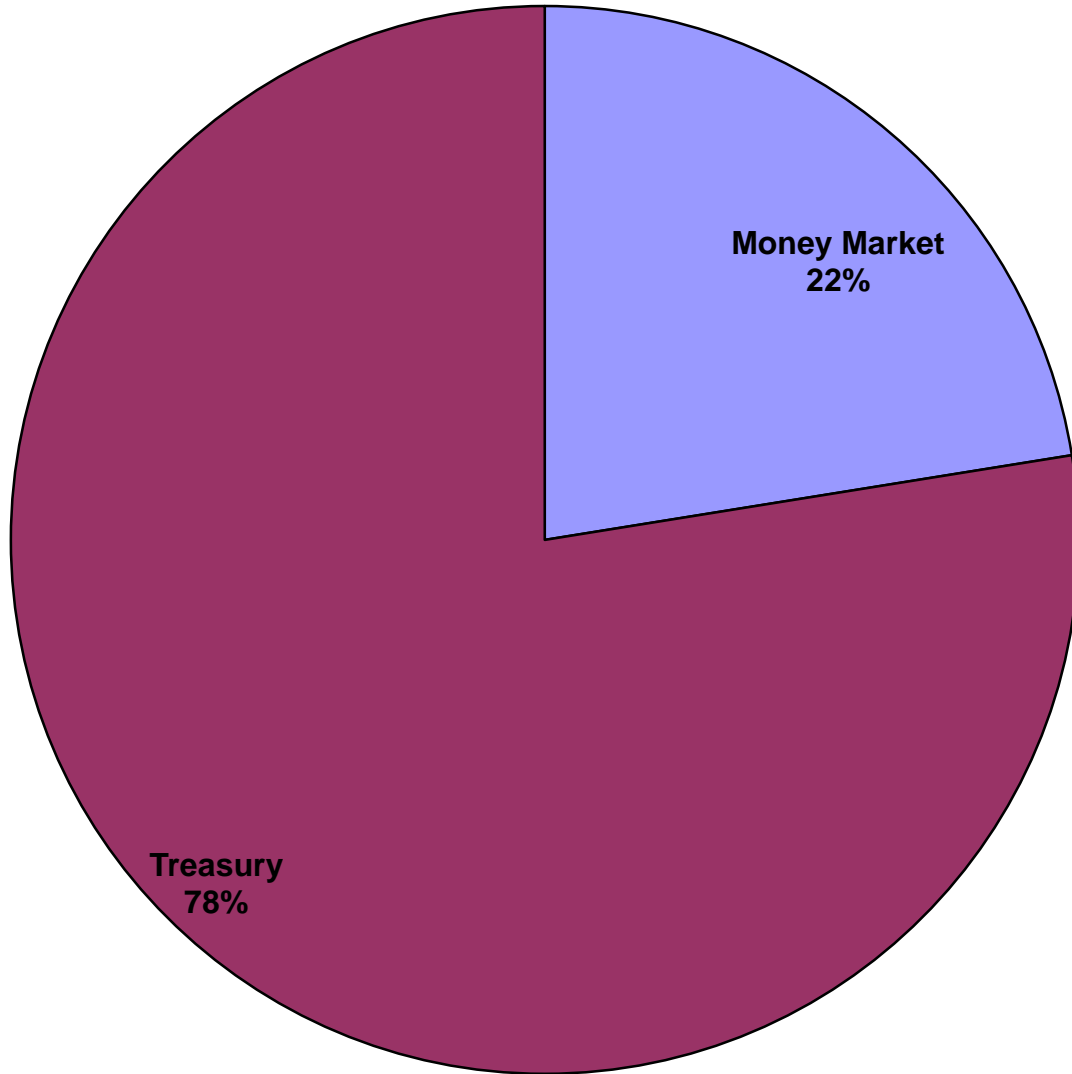
Account	Type	Cusip	Description	Notional	Maturity	Yield	Mkt Value	Orig Cost
Renewal & Replacement Fund	US Treasury	912796LC1	US TREASURY BILLS	502,000.00	01/04/2018	1.030	501,969.88	499,297.57
Renewal & Replacement Fund	US Treasury	912796PA1	US TREASURY BILLS	502,000.00	04/12/2018	1.310	500,062.28	499,949.33
Renewal & Replacement Fund	US Treasury	912796PL7	US TREASURY BILLS	503,000.00	06/14/2018	1.440	499,675.17	499,500.59
Renewal & Replacement Fund	US Treasury	912796LN7	US TREASURY BILLS	503,000.00	03/01/2018	1.050	501,968.85	499,459.72
General Authority Fund	US Treasury	912796LN7	US TREASURY BILLS	2,017,000.00	03/01/2018	0.910	2,012,865.15	1,999,401.68
General Authority Fund	US Treasury	912796LX5	US TREASURY BILLS	1,009,000.00	04/26/2018	1.100	1,004,631.03	999,797.92
General Authority Fund	US Treasury	912796MB2	US TREASURY BILLS	2,224,000.00	05/24/2018	1.180	2,211,323.20	2,199,736.41
General Authority Fund	US Treasury	912796MF3	US TREASURY BILLS	1,511,000.00	06/21/2018	1.350	1,500,302.12	1,499,199.09
General Authority Fund	US Treasury	912796PE3	US TREASURY BILLS	1,524,000.00	12/06/2018	1.670	1,499,783.64	1,499,897.09
General Authority Fund	US Treasury	912796PD5	US TREASURY BILLS	1,344,000.00	11/08/2018	1.550	1,324,498.56	1,324,100.21
General Authority Fund	US Treasury	912796NV7	US TREASURY BILLS	2,530,000.00	09/13/2018	1.260	2,500,727.90	2,499,053.88
2008 Bond Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	1,326,000.00	03/15/2018	1.140	1,322,565.66	1,318,533.15
2008 EFC Bond Fund	US Treasury	912796LS6	US TREASURY BILLS	231,000.00	03/29/2018	1.260	230,244.63	229,975.51
2009 Bond Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	2,091,000.00	03/15/2018	1.140	2,085,584.31	2,079,225.35
2009 EFC Bond Fund	US Treasury	912796PJ2	US TREASURY BILLS	407,000.00	06/07/2018	1.410	404,411.48	404,363.32
2010 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	201,000.00	03/15/2018	1.140	200,479.41	199,868.15
2010 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	63,000.00	03/15/2018	1.220	62,836.83	62,732.01
2011 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	350,000.00	03/15/2018	1.210	349,093.50	348,504.72
2011 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	23,000.00	03/15/2018	1.140	22,940.43	22,870.48
2013 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	333,000.00	03/15/2018	1.210	332,137.53	331,579.17
2013 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	843,000.00	03/15/2018	1.140	840,816.63	838,252.97
2015 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	111,000.00	03/15/2018	1.210	110,712.51	110,526.02
2015 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	338,000.00	03/15/2018	1.140	337,124.58	336,096.68
2016 Bond Fund	US Treasury	912796NW5	US TREASURY BILLS	169,000.00	03/15/2018	1.210	168,562.29	168,279.08
2016 Bond Reserve Fund	US Treasury	912796NW5	US TREASURY BILLS	149,000.00	03/15/2018	1.140	148,614.09	148,160.97
				20,804,000.00			20,673,931.66	20,618,361.07
							26,647,246.62	26,591,676.03

Performance

Portfolio Average Weighted Yield to Maturity	1.150%
3 Month U.S. Treasury Bill	1.390%
BLACKROCK LIQUIDITY FEDFUND ADMIN	0.850%

ONONDAGA COUNTY WATER AUTHORITY

Percent of Total Portfolio by Investment Type



**ONONDAGA COUNTY WATER AUTHORITY
INVESTMENT REPORT
FOR THE PERIOD ENDED December 31, 2017**

TRADING ACTIVITY

Account	Trade Date	Settle Date	Type	Cusip	Description	Maturity	Orig Face	Price	Proceeds
RENEWAL & REPLACEMENT	12/07/2017	12/07/2017	SALE	912796LB3	MATURED US TREASURY BILL	12/07/2017	1,008,000.00	100.0000	999,527.20
RENEWAL & REPLACEMENT	12/07/2017	12/07/2017	INCOME	912796LB3	CASH RECEIPT OF INTEREST US TREASURY BILL				8,472.80
RENEWAL & REPLACEMENT	12/07/2017	12/07/2017	PURCHASE	912796MG1	PURCHASED US TREASURY BILL	12/14/2017	1,000,000.00	99.9844	(999,844.44)
RENEWAL & REPLACEMENT	12/14/2017	12/14/2017	SALE	912796MG1	MATURED US TREASURY BILL	12/14/2017	1,000,000.00	100.0000	999,844.44
RENEWAL & REPLACEMENT	12/14/2017	12/14/2017	INCOME	912796MG1	CASH RECEIPT OF INTEREST US TREASURY BILL				155.56
RENEWAL & REPLACEMENT	12/19/2017	12/19/2017	PURCHASE	912796PA1	PURCHASED US TREASURY BILL	04/12/2018	502,000.00	99.5915	(499,949.33)
RENEWAL & REPLACEMENT	12/19/2017	12/19/2017	PURCHASE	912796PL7	PURCHASED US TREASURY BILL	06/14/2018	503,000.00	99.3043	(499,500.59)
GENERAL AUTHORITY FUND	10/12/2017	10/12/2017	SALE	912796KR9	MATURED US TREASURY BILL	10/12/2017	1,256,000.00	100.0000	1,249,729.07
GENERAL AUTHORITY FUND	10/12/2017	10/12/2017	INCOME	912796KR9	CASH RECEIPT OF INTEREST US TREASURY BILL				6,270.93
GENERAL AUTHORITY FUND	11/20/2017	11/20/2017	PURCHASE	912796MF3	PURCHASED US TREASURY BILL	06/21/2018	1,511,000.00	99.2190	(1,499,199.09)
GENERAL AUTHORITY FUND	11/20/2017	11/20/2017	PURCHASE	912796PD5	PURCHASED US TREASURY BILL	11/08/2018	1,344,000.00	98.5194	(1,324,100.21)
GENERAL AUTHORITY FUND	12/07/2017	12/07/2017	SALE	912796LB3	MATURED US TREASURY BILL	12/07/2017	1,512,000.00	100.0000	1,499,290.80
GENERAL AUTHORITY FUND	12/07/2017	12/07/2017	INCOME	912796LB3	CASH RECEIPT OF INTEREST US TREASURY BILL				12,709.20
GENERAL AUTHORITY FUND	12/07/2017	12/07/2017	PURCHASE	912796MG1	PURCHASED US TREASURY BILL	12/14/2017	1,500,000.00	99.9844	(1,499,766.67)
GENERAL AUTHORITY FUND	12/14/2017	12/14/2017	SALE	912796MG1	MATURED US TREASURY BILL	12/14/2017	1,500,000.00	100.0000	1,499,766.67
GENERAL AUTHORITY FUND	12/14/2017	12/14/2017	INCOME	912796MG1	CASH RECEIPT OF INTEREST US TREASURY BILL				233.33
GENERAL AUTHORITY FUND	12/19/2017	12/19/2017	PURCHASE	912796PE3	PURCHASED US TREASURY BILL	12/06/2018	1,524,000.00	98.4184	(1,499,897.09)
2008 EFC BOND FUND	10/20/2017	10/20/2017	PURCHASE	912796LS6	PURCHASED US TREASURY BILL	03/29/2018	78,000.00	99.4822	(77,596.13)
2008 EFC BOND FUND	11/20/2017	11/20/2017	PURCHASE	912796LS6	PURCHASED US TREASURY BILL	03/29/2018	77,000.00	99.5496	(76,653.17)
2008 EFC BOND FUND	12/20/2017	12/20/2017	PURCHASE	912796LS6	PURCHASED US TREASURY BILL	03/29/2018	76,000.00	99.6398	(75,726.21)
2009 EFC BOND FUND	10/20/2017	10/20/2017	PURCHASE	912796MG1	PURCHASED US TREASURY BILL	12/14/2017	131,000.00	99.8572	(130,812.87)
2009 EFC BOND FUND	11/20/2017	11/20/2017	PURCHASE	912796MG1	PURCHASED US TREASURY BILL	12/14/2017	131,000.00	99.9307	(130,909.17)
2009 EFC BOND FUND	12/14/2017	12/14/2017	SALE	912796MG1	MATURED US TREASURY BILL	12/14/2017	790,000.00	100.0000	787,771.84
2009 EFC BOND FUND	12/14/2017	12/14/2017	INCOME	912796MG1	CASH RECEIPT OF INTEREST US TREASURY BILL				2,228.16
2009 EFC BOND FUND	12/20/2017	12/20/2017	PURCHASE	912796PJ2	PURCHASED US TREASURY BILL	06/07/2018	407,000.00	99.3522	(404,363.32)
2010 BOND FUND	10/20/2017	10/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	15,000.00	99.5397	(14,930.95)
2010 BOND FUND	11/20/2017	11/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	16,000.00	99.6013	(15,936.21)
2010 BOND FUND	12/20/2017	12/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	16,000.00	99.6931	(15,950.89)
2011 BOND FUND	10/20/2017	10/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	87,000.00	99.5397	(86,599.53)
2011 BOND FUND	11/20/2017	11/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	87,000.00	99.6013	(86,653.16)
2011 BOND FUND	12/20/2017	12/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	86,000.00	99.6931	(85,736.03)
2013 BOND FUND	10/20/2017	10/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	83,000.00	99.5397	(82,617.95)
2013 BOND FUND	11/20/2017	11/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	82,000.00	99.6013	(81,673.09)
2013 BOND FUND	12/20/2017	12/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	83,000.00	99.6931	(82,745.24)
2015 BOND FUND	10/20/2017	10/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	28,000.00	99.5397	(27,781.11)
2015 BOND FUND	11/20/2017	11/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	28,000.00	99.6013	(27,888.37)
2015 BOND FUND	09/20/2017	09/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	27,000.00	99.6931	(26,917.12)
2016 BOND FUND	10/20/2017	10/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	42,000.00	99.5397	(41,806.68)
2016 BOND FUND	11/20/2017	11/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	42,000.00	99.6013	(41,832.57)
2016 BOND FUND	12/20/2017	12/20/2017	PURCHASE	912796NW5	PURCHASED US TREASURY BILL	03/15/2018	42,000.00	99.6931	(41,871.08)



Dermody, Burke & Brown, CPAs, LLC

**INDEPENDENT ACCOUNTANTS' REPORT ON
COMPLIANCE WITH SECTION 2925(3)(F) OF THE
NEW YORK STATE PUBLIC AUTHORITIES LAW**

**BOARD OF DIRECTORS
ONONDAGA COUNTY WATER AUTHORITY**

We have examined Onondaga County Water Authority's (the Authority) compliance with its own investment policies, applicable laws and regulations related to investments, and the New York State Office of the State Comptroller Investment Guidelines for Public Authorities Section 2925(3)(f) for the year ended December 31, 2017. Management is responsible for the Authority's compliance with those requirements. Our responsibility is to express an opinion on the Authority's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Authority's compliance with specified requirements.

In our opinion, the Authority complied, in all material respects, with the aforementioned requirements during the year ended December 31, 2017.

This report is intended solely for the information and use of management, the Board of Directors, and the Office of the State Comptroller of the State of New York. It is not intended to be and should not be used by anyone other than these parties.

Dermody, Burke & Brown

DERMODY, BURKE & BROWN, CPAs, LLC

Syracuse, NY

March 28, 2018