

EXHIBIT 7-A
MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
INVESTMENT REPORT AS OF JUNE 30, 2004
MPWMD

Fund Description	Issuing Institution Security Description	Purchase Date	Maturity Date	Cost Basis	Par Value	Market Value	Annual Rate of Return	Portfolio Distribution
Liquid	<u>Local Agency Investment Fund</u>	06/30/04	07/01/04	\$402,508	\$402,508	\$402,508	1.44%	11.42%
	<u>Bank of America</u>							2.94%
Cash	Money Market	06/30/04	07/01/04	\$180,900	\$180,900	\$180,900	0.98%	
	Checking	06/30/04	07/01/04	(77,411)	(77,411)	(77,411)	0.00%	
				<u>\$103,489</u>	<u>\$103,489</u>	<u>\$103,489</u>	<u>1.71%</u>	
	<u>Wells Capital Management</u>							85.64%
	Fed Home Ln Bk	03/03/04	11/15/04	\$357,180	\$350,000	\$353,063	1.17%	
	Fed Home Ln Bk	06/22/04	11/15/04	100,956	100,000	100,875	1.69%	
	Fed Home Ln Bk	04/23/04	12/15/04	355,782	350,000	353,609	1.29%	
	Fed Home Ln Bk	12/15/03	01/14/05	257,280	250,000	253,203	1.40%	
	Fed Home Ln Bk	04/27/04	04/15/05	300,051	300,000	299,064	1.61%	
	Fed Home Ln Bk	06/17/04	03/15/05	249,982	250,000	249,948	1.44%	
	Fed Home Ln Bk	04/02/04	08/26/05	249,983	250,000	247,500	1.50%	
	Fed Natl Mtg Assn	05/17/04	02/15/05	519,810	500,000	516,250	1.74%	
	Fed Natl Mtg Assn	12/04/03	12/15/04	301,089	300,000	300,375	1.52%	
	Fed Natl Mtg Assn	06/15/04	12/01/04	247,946	250,000	248,200	1.79%	
V. Liquid Assets	Secured Money Market	06/30/04	07/01/04	95,639	95,639	95,639	0.42%	
				<u>\$3,035,698</u>	<u>\$2,995,639</u>	<u>\$3,017,726</u>	<u>1.47%</u>	
TOTAL MPWMD				<u>\$3,541,695</u>	<u>\$3,501,636</u>	<u>\$3,523,723</u>	<u>1.48%</u>	

**MONTEREY PENINSULA WATER MANAGEMENT DISTRICT
INVESTMENT REPORT AS OF JUNE 30, 2004
WASTEWATER RECLAMATION PROJECT**

Fund Description	Issuing Institution Security Description	Purchase Date	Maturity Date	Cost Basis	Par Value	Market Value	Annual Rate of Return	Portfolio Distribution
<u>Wachovia Securities</u>								38.75%
O&M Reserve	Sonoma Cnty CA Ctfs Partn	10/01/03	11/15/17	\$25,000	\$25,000	\$23,575	4.24%	
	Soquel CA School Dist	03/31/04	08/01/17	20,888	20,000	18,848	4.24%	
	CA ST Univ Rev	01/22/03	11/01/11	49,994	50,000	48,818	3.38%	
	CA Hsg Fin Agy Rev	05/30/01	02/01/10	50,026	50,000	51,936	4.43%	
	CA Hsg Fin Agy Rev	11/28/01	08/01/10	10,356	10,000	10,377	4.43%	
	San Jose Ca Red Agy	06/03/02	08/01/10	21,726	20,000	21,476	4.66%	
	Abag Fin Auth CA non profit corp	06/03/02	04/01/12	51,603	50,000	51,209	4.49%	
	Lancaster CA Hsng Auth	06/04/02	04/01/14	20,592	20,000	20,604	4.66%	
	Jefferson CA School Dist	02/05/04	07/15/19	40,018	40,000	36,551	4.38%	
	Money Market Fund	06/30/04	07/01/04	6,531	6,531	6,531	0.53%	
R&R Reserve	Federal Home Loan Mortgage	04/19/02	10/15/12	15,038	15,000	14,407	4.69%	
	Federal Home Loan Mortgage	08/23/02	09/13/07	65,000	65,000	65,244	3.99%	
	Federal National Mortgage Assn.	10/27/03	01/25/33	21,589	21,375	21,387	5.50%	
	General Elec. Cap. Corp.	04/01/04	10/15/14	10,000	10,000	9,064	4.69%	
	General Motors Accept Corp	12/03/01	08/15/06	24,558	25,000	25,430	5.41%	
	Oceanside CA Ctfs Partn	10/03/03	08/01/08	65,774	60,000	62,539	3.84%	
	Money Market Fund	06/30/04	07/01/04	26,203	26,203	26,203	0.53%	
			\$524,896	\$514,109	\$514,199	4.06%		
<u>US Bank Corp Trust Services</u>								3.86%
Trustee Held Funds	Acquisition Fund	06/30/04	07/01/04	\$20,035	\$20,035	\$20,035	0.62%	
	Certificate Payment Fund	06/30/04	07/01/04	2,161	2,161	2,161	0.56%	
	Interest Fund	06/30/04	07/01/04	29,047	29,047	29,047	0.00%	
	Rebate Fund	06/30/04	07/01/04	16	16	16	0.00%	
			\$51,259	\$51,259	\$51,259	0.27%		
<u>Bank of America</u>								57.39%
Cash	Money Market Fund	06/30/04	07/01/04	\$761,653	\$761,653	\$761,653	1.00%	
TOTAL RECLAMATION				\$1,337,808	\$1,327,021	\$1,327,111	2.17%	

These investments include sufficient liquid funds to meet anticipated expenditures for the next six months as reflected in the annual budget adopted June 16, 2003 and revised January 29, 2004