



185 N. McPherson Rd.
Orange, Ca 92869

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BOARD OF DIRECTORS

March 12, 2018

Douglass S. Davert
President

Richard B. Bell
Vice President

John Dulebohn
Director

Seymour (Sy) Everett
Director

John L. Sears
Director

Lisa Ohlund
General Manager

**Board of Directors
East Orange County Water District
185 N. McPherson Road
Orange, CA 92869**

Dear Members of the Board:

Please be advised that the regular meeting of the Board of Directors of the East Orange County Water District will be held on Thursday, March 15, 2018, at 5:00 p.m. in the offices of the East Orange County Water District, 185 N. McPherson Road, Orange, California. Enclosed please find the agenda for the meeting.

Sincerely,

EAST ORANGE COUNTY WATER DISTRICT

By: 
**Jeff Hoskinson
District Secretary**

JAH:pks
Enclosures
cc: Mailing List

AGENDA

EAST ORANGE COUNTY WATER DISTRICT
(EOCWD)

Thursday,
March 15, 2018
185 N. McPherson Road, Orange, California

5:00 p.m.

1. **Call Meeting to Order; Pledge of Allegiance – Director Everett**
2. **Public Communications to the Board**
3. **Addition of Items Arising After Posting of Agenda Requiring Immediate Action**
(Requires 2/3 vote or unanimous vote if less than 2/3 of members are present)

Recommended Motion: “THAT IT BE DETERMINED THAT THE NEED TO TAKE IMMEDIATE ACTION ON [SPECIFY ITEM(S)] CAME TO THE DISTRICT’S ATTENTION AFTER POSTING OF THE AGENDA AND THAT SUCH ITEM(S) BE ADDED TO THE AGENDA”

4. **Consent Calendar** (all matters listed are recommended for enactment without discussion by a single motion; a member of the Board may request that any item be removed for discussion)

Recommended Motion: “THAT THE CONSENT CALENDAR ACTIONS BE ADOPTED AS FOLLOWS:”

- A. Minutes (Exhibit “A”): “THAT THE MINUTES OF THE FEBRUARY 15, 2018 REGULAR MEETING OF THE BOARD BE APPROVED AS SUBMITTED.”
- B. General Manager’s Report (Exhibit “B”): “THAT THE GENERAL MANAGER’S REPORT BE RECEIVED AND FILED.”
- C. Resolution of Appreciation for Alexander Bowie (Exhibit “C”): “THAT THE BOARD ADOPT RESOLUTION NO. ___, ENTITLED: ‘RESOLUTION OF THE BOARD OF DIRECTORS OF THE EAST ORANGE COUNTY WATER DISTRICT COMMENDING ALEXANDER BOWIE FOR HIS YEARS OF LOYAL AND DEDICATED SERVICE TO THE DISTRICT.’”
- D. Resolution of Appreciation for William Everest (Exhibit “D”): “THAT THE BOARD ADOPT RESOLUTION NO. ___, ENTITLED: ‘RESOLUTION OF THE BOARD OF DIRECTORS OF THE EAST ORANGE COUNTY WATER DISTRICT COMMENDING WILLIAM EVEREST FOR HIS YEARS OF LOYAL AND DEDICATED SERVICE TO THE DISTRICT.’”

- E. Annual Review of Investment Policy and adoption of resolution delegating authority to effect investment transactions (Exhibit “E”): “THAT RESOLUTION NO. ____ BE ADOPTED, ENTITLED: “RESOLUTION OF THE BOARD OF DIRECTORS OF THE EAST ORANGE COUNTY WATER DISTRICT APPROVING INVESTMENT POLICY AND AUTHORIZING THE TREASURER TO INVEST FUNDS.”
- F. Modification to Scheduling of April 19, 2018 Regular Meeting of the Board (“Exhibit “F”): “THAT THE BOARD AUTHORIZE A CHANGE IN THE BOARD MEETING SCHEDULE WITH RESPECT TO THE APRIL 19, 2018 REGULAR MEETING, TO NOW START AT 3:00 P.M. IN ORDER TO ACCOMMODATE ATTENDANCE AT A MWDOC POLICY DINNER, WITH DIRECTION TO THE GENERAL MANAGER, OR DESIGNEE, TO GIVE APPROPRIATE NOTICE.”

5. **Operation, Management and Construction Matters**

- A. Proposal for General and Project Management Services (Exhibit “G”)

Recommended Motion: “THAT THE BOARD APPROVE A CONTRACT WITH SOLUTIONS, INC. (MARILYN THOMS) FOR GENERAL AND PROJECT MANAGEMENT SERVICES IN AN AMOUNT NOT TO EXCEED \$150,000.”
- B. Wholesale Zone Low Demand Operations Plan and Funding Program (Exhibit “H”):

Recommended Motion: “THAT THE BOARD APPROVE RESOLUTION NO. ____, APPROVING THE LOW DEMAND OPERATIONS PLAN AND FUNDING PROGRAM.”
- C. PERS Liability Investment with PARS (Exhibit “I”):

Recommended Motion: “THAT THE BOARD APPROVE AND AUTHORIZE THE ALLOCATION OF \$1,000,000 OF RESERVE FUNDS TO THE PUBLIC AGENCY RETIREMENT SYSTEM (PARS) FOR INVESTMENT IN THE MODERATE STRATEGY UNDER THE ACTIVE INVESTMENT PORTFOLIO, AND DIRECT THE GENERAL MANAGER, OR DESIGNEE, TO TAKE SUCH ACTION AS IS REASONABLY NECESSARY TO EFFECTUATE SUCH INTENT.”
- D. Nomination of Douglass Davert as Candidate for the Orange County Local Agency Formation Commission (OCLAFCO) Special District Seat (Exhibit “J”)

Recommended Motion: “THAT THE BOARD NOMINATE DOUGLASS S. DAVERT FOR THE OCLAFCO REGULAR SPECIAL DISTRICT MEMBER SEAT, AND APPOINT DOUGLASS DAVERT AND JOHN DULEBOHN AS THE QUALIFIED VOTERS FOR THE DISTRICT PURSUANT TO THE RELEVANT PROVISIONS OF CALIFORNIA LAW, THE REQUIREMENTS OF THE SPECIAL DISTRICT SELECTION COMMITTEE, AND OCLAFCO FORMS.”

- E. Authorization of contribution of \$5,000 to the Association of California Water Agencies (ACWA) Fund for Water Tax Coalition (Exhibit “K”).

Recommended Motion: “THAT THE BOARD APPROVE THE CONTRIBUTION OF \$5,000 TO ACWA’S NO DRINKING WATER TAX COALITION, SUBJECT TO THE GENERAL MANAGER’S RECEIPT OF INFORMATION AND/OR ASSURANCES THAT THE FUNDS WILL BE USED IN ACCORDANCE WITH ALL STATE LAWS.”

6. Financial Matters

- A. Approval of schedules of disbursements (Exhibit “L”)
- B. Report on investments / ratification of investment activity (Exhibit “M”)
- C. Receipt and filing of financial statements (January 31, 2018) – (Exhibit “N”)

Recommended Motion: “THAT THE SCHEDULES OF DISBURSEMENTS FOR CONSIDERATION BE APPROVED AS SUBMITTED, THAT THE SCHEDULES OF INVESTMENTS BE RATIFIED AND APPROVED, AND THAT THE FINANCIAL STATEMENTS AND REPORTS BE RECEIVED AND FILED”

7. Miscellaneous Matters

- A. Wholesale and retail water usage report – February 2018 (Exhibit “O”)

Recommended Motion: “THAT THE WHOLESALE AND RETAIL WATER USAGE REPORT BE RECEIVED AND FILED”

- B. Conference and Meetings Travel Request (Exhibit “P”)
- C. Directors’ reports on meetings attended at District expense (Government Code Section 53232.3) and Directors’ comments. Directors or staff may ask questions for clarification, make brief announcements, and make brief reports on their own activities. Directors may provide a reference to staff or other resources for factual information, request staff to report back at a subsequent meeting concerning a matter, or direct staff to place a matter on a future agenda (Government Code § 54954.2)
- D. Regional/State Issues (Exhibit “Q”)

8. Informational Items

- A. General interest publications (Attachment “1”)

9. Closed Session

- A. Claimant: Beador Construction

- B. Conference with Legal Counsel – Anticipated Litigation, held pursuant to paragraph (2) of subdivision (d) of Government Code Section 54956.9: one potential case.
- C. Conference with Legal Counsel – existing litigation pursuant to paragraph (1) of subdivision (d) of Government Code Section 54956.9 – *Irvine Ranch Water District v. Orange County Water District*, Case No. 30-2016-00858584-CU-WMCJC.
- D. Open session: Report Out of Closed Session

10. Adjournment

The scheduled date of the next Regular Meeting of the Board of Directors is **April 19, 2018**, at 3:00 p.m., in the offices of the East Orange County Water District, 185 N. McPherson Road, Orange, California

Availability of agenda materials: Agenda exhibits and other writings that are disclosable public records distributed to all or a majority of the members of the East Orange County Water District Board of Directors in connection with a matter subject to discussion or consideration at an open meeting of the Board are available for public inspection in the District's office, 185 N. McPherson Road, Orange, California ("District Office"). If such writings are distributed to members of the Board less than 72 hours prior to the meeting, they will be available at the reception desk of the District Office during business hours at the same time as they are distributed to the Board members, except that if such writings are distributed less than one hour prior to, or during, the meeting, they will be available in the meeting room of the District Office.

Disability-related accommodations: The East Orange County Water District Board of Directors meeting room is wheelchair accessible. If you require any special disability-related accommodations (e.g., access to an amplified sound system, etc.) please contact Sylvia Prado in the District Office at (714) 538-5815 during business hours at least seventy-two (72) hours prior to the scheduled meeting. This agenda can be obtained in alternative format upon written request to Sylvia Prado in the District Office, at least seventy-two (72) hours prior to the scheduled meeting.

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
EAST ORANGE COUNTY WATER DISTRICT

February 15, 2018

1. Call to Order. A Regular Meeting of the Board of Directors of the East Orange County Water District was called to order by DOUGLASS DAVERT, Director, at 5:01 p.m. on Thursday, February 15, 2018, in the offices of the East Orange County Water District, 185 N. McPherson Road, Orange, California. JEFF HOSKINSON, Secretary, recorded the minutes of the meeting.

The following Directors were present: RICHARD BELL, DOUGLASS DAVERT, JOHN DULEBOHN, and JOHN SEARS. Director SEYMOUR EVERETT was absent. Also present were:

LISA OHLUND	General Manager
SYLVIA PRADO	District Administrative Assistant
JERRY MENDZER	Operations Manager
JEFF HOSKINSON	District Secretary and Legal Counsel
NICHOLAS J. ARHONTES	Consultant
FRANK CAHILL	RCE Consultants
JOHN LEWIS	Lewis Consulting
ERIC O'DONNELL	TPA

2. Public Communications to the Board. None.

3. Items Arising After Posting of Agenda. None.

4. Consent Calendar.

ACTION TAKEN:

On a motion by SEARS, seconded by BELL, the Board adopted by unanimous vote, of those members present, the consent calendar actions as follows:

- A. Minutes: "THE MINUTES OF THE JANUARY 11, 2018 SPECIAL MEETING AND TWO JANUARY 23, 2018 SPECIAL MEETINGS OF THE BOARD WERE APPROVED AS SUBMITTED."
- B. General Manager's Report: "THE GENERAL MANAGER'S REPORT WAS RECEIVED AND FILED."
- C. Committee Appointments/Form 806: "THE BOARD RECEIVED AND FILED THE COMMITTEE APPOINTMENTS."
- D. Legal Services Retention Letter with Atkinson, Andelson, Loya, Ruud & Romo: "THE BOARD AUTHORIZED THE GENERAL MANAGER'S EXECUTION OF THE PROPOSED LEGAL SERVICES ENGAGEMENT LETTER WITH ATKINSON, ANDELSON, LOYA, RUUD & ROMO."

6. Financial Matters (Taken Out of Order)

D. Fiscal Year 2016/17 Audit Presentation. Audit presentation delivered by The Pun Group, highlighting several key aspects of the audit report, and presented to the Board.

ACTION TAKEN:

On motion by DULEBOHN, seconded by BELL, which carried unanimously among those Board members present, the Board audit report was received and filed.

7. Miscellaneous (Taken Out of Order)

D. Regional/State Issues.

- i. Townsend & Associates Monthly Report on State Issues and Legislation of Interest. Eric O'Donnell from Townsend & Associates provided a brief overview of pending legislation in Sacramento, indicating that there had been, to date, slow bill introduction, with sexual harassment scandals having resulting in the loss a supermajority in the State Legislature. It was anticipated that several hundred bills would be introduced in the final days for such submission. State revenues were healthy. Mr. O'Donnell highlighted three bills of interest: SB 623 (safe and affordable drinking fund); SB 998 (water shutoff limitations); and a CalPERS pension bill. It was anticipated that Governor will have some water conservation legislation pending.

5. Operation, Management and Construction Matters.

A. Low Demand Operating Plan: Director Bell indicated that the Engineering Committee has reviewed the plan, and supported staff recommendation. Director Dulebohn noted that the City of Tustin did not to attend a meeting held with customer agencies to discuss solutions, and expressed a desire for the City of Tustin to be more involved. Ms. Ohlund made a presentation relative to the issues created during periods of low demand, relative to aging water being held in the District's wholesale distribution system post-treatment on the way to delivery to the City. Ms. Ohlund indicated that 300 acre-feet per month, the system operates without issue; however, at low demand of 40-acre feet per month there is no operational method available to prevent the water from aging in the system, with aging of up to 19 days, as compared to the goal of a maximum of 2 days of aging.

Ms. Ohlund touched upon the 3 scenarios identified in the plan as potentially addressing the aging issue; with varying degrees and risk and cost. Scenario 5 was the most viable solution, leaving the entire wholesale system operational, but requiring agencies to buy an average of 90-acre feet per month, with Tustin's portion more than desired.

Scenarios 8 and 9 were also presented, involving bringing certain vaults and/or pipelines out of service; but presented several risks, including unavailable emergency water and a risk of poor quality water from shut-down pipes. Ms. Ohlund indicated that regional planning was necessary, with the wholesale system in mind. Otherwise the District is required to flush substantial amounts of water.

Director Bell inquired as to whether water could be flushed to OCSD through the sewer system, to benefit the Groundwater Replenishment System. Ms. Ohlund indicated that was complicated, and it depended, but at the moment there was no permit to flush into the sewer system. Ms. Ohlund indicated that the City of Tustin recently had interfered with flushing of the system, not allowing flushing of the lines. Director Dulebohn referenced that the District needed to reinforce the message that this is a water quality issue.

ACTION TAKEN: None. Information and Discussion Item Only.

B. Revisions to Personnel Manual

ACTION TAKEN:

The Board, on motion by SEARS, seconded by BELL, unanimously, among those members present, approved the modifications to the Personnel Manual, as presented.

C. Semi-Annual Strategic Plan Update Report: Presentation by General Manager Ohlund relative to District efforts relative to main and lateral repairs, and efforts to check and clean pipe. Ms. Ohlund provided an overview and comparison of the District's line breaks per mile, as compared to other agencies; as well as a breakdown of the average hours without service for breaks, as compared to other agencies. The District was substantially lower on both comparisons. Ms. Ohlund also provided an overview on the sewer system, and related spills, providing a comparison as between the District and other agencies, including the District's predecessor, Orange County Sanitation District (OCSD). The District's increased cleaning scheduled was attributed with the drop in spills, and the District's lower than average rate of issues. Ms. Ohlund also reported negligible non-rated related customer complaints, with the average agency receiving 10 complaints per year, while the District had one in 2014, and none otherwise.

Director SEARS inquired as to how the District stood in areas if no energy was available, and as to what the backup energy plan might be. Ms. Ohlund reported that the entire system had access to energy, and had emergency back-up power and portable generators in key positions. The District has enough resources available, with its generators, for 3 days of operation on backup power; and an added 3 days with its emergency fuel trailer. Director BELL suggested that energy be discussed at the Engineering Committee meeting.

ACTION TAKEN:

On motion by DULEBOHN, seconded by BELL, which carried unanimously among those members present, the Board received and filed the Strategic Plan Update Report.

6. Financial Matters.

- A. Approval of schedules of disbursements.
- B. Report on investments/ratification of investment activity.
- C. Receipt and filing of financial statements (December 31, 2017).

ACTION TAKEN:

On motion by DULEBOHN, seconded by BELL, which carried unanimously among those Board members present, the Board (1) approved the schedules of disbursements as submitted; (2) ratified and approved the schedule of investments, as presented; and (3) received and filed the financial statements.

7. Miscellaneous Matters.

A. Wholesale and Retail Water Usage Report. Ms. OHLUND noted that the dry winter covered to higher demands; but also added that despite the hardening demand, there were still signs of conservation.

ACTION TAKEN:

Upon motion by BELL, seconded by DULEBOHN, which carried unanimously among those members present, the Board received and filed the wholesale and retail water usage report.

B. Conference and Meetings Travel Requested. The Board discussed that no members planned to attend ACWA in Sacramento in May; not noted that the General Manager should monitor those legislative bills the District is opposing, and confer with Committees if attendance appropriate. The Board did authorize all members to attend the Water Summit.

C. Director's Reports on Meetings Attended at District Expense (Govt. Code § 53232.3.). Directors BELL and DAVERT indicated attendance at the Urban Water Institute conference, along with Ms. Ohlund. Director SEARS and DAVERT also indicated attendance at the Water Advisory Committee of Orange County (WACO), along with General Manager Ohlund.

D. Regional/State Issues.

- ii. Opposition to Senate Bill 998

ACTION TAKEN:

On motion by DAVERT, seconded by DULEBOHN, which carried unanimously among those Board members present, the Board approved the proposed opposition letter, as presented, and authorized its execution and delivery.

iii. Presentation from John Lewis on Regional Issues. John Lewis of Lewis Consulting Group made a presentation on various regional and State issues.

8. Informational Items

A. General interest publications.

9. Closed Sessions. President DAVERT announced that the Board would meet in closed sessions listed in the agenda as follows:

A. Conference with Real Property Negotiators (Govt. Code § 54956.8):

PROPERTY: 9312 Jamboree Road/9764½ Handy Creek Road, Orange, CA
(Assessor Parcel No. 105-015-32)

AGENCY NEGOTIATOR: Lisa Ohlund; Deborah Fox, Meyers Nave

NEGOTIATING PARTY: New Cingular Wireless PCS, LLC, CCATT, LLC and
CCATT Holdings, LLC, and Crown Castle MU, LLC

UNDER NEGOTIATION: Price and terms of payment (lease amendment)

B. Conference with Legal Counsel – Anticipated Litigation - Initiation of Litigation, held pursuant to paragraph (4) of subdivision (d) of Government Code Section 54956.9: one potential case.

C. Conference with Legal Counsel – existing litigation pursuant to paragraph (1) of subdivision (d) of Government Code Section 54956.9 – *Irvine Ranch Water District v. Orange County Water District*, Case No. 30-2016-00858584-CU-WMCJC.

ACTION TAKEN:

The Board reported that no reportable action was taken in Closed Session.

10. Adjournment.

ACTION TAKEN:

Upon a motion duly made, seconded and carried unanimously, the meeting was adjourned at 7:19 p.m., with the next regular meeting date and time being Thursday, March 15, 2017, at 5:00 p.m., to be held in the Offices of the East Orange County Water District, 185 N. McPherson Road, Orange, California.

Respectfully submitted,

Jeff Hoskinson

DRAFT

EAST ORANGE COUNTY WATER DISTRICT GENERAL MANAGER'S REPORT

February 2018

The following report is a summary of the District's activities over the past month.

GENERAL MATTERS

Reviewed correspondence, conferred with customers regarding billing issues and vendors/other interested parties regarding business with the District, and met with staff members regarding daily activities and on-going projects.

Please note that **highlighted** areas denote current month updates for issues that span long time periods.

SEWER

A. ID1 Update

Activities & Accomplishments for **February 2018** include:

Personnel

- Held two Sewer Management, Operations & Engineering (MOE) meetings
- Contractor Performance Pipeline completed Group 12 and 1 (of 12 Groups) for routine cleaning of the system and is currently working through Group 2.
- Held one SSMP Monthly Meeting

Activities

- Feet of sewer main cleaned in February – 169,531
- Number of manholes inspected in November – 509
- Reviewed applications for sewer permits.
- Completed monthly siphon cleaning.
- Took Jetter truck into shop to have pump rebuilt.
- Performed inspection on sectional CIPP repairs.
- Coordinated with Ayala Engineering to replace 4 manhole frames and covers.
- Responded to sewer calls - odor issue on 17th Street, odor complaint on Las Lucés, and possible blockage on Prospect.
- Completed scheduled hot spot cleanings.
- Ordered misc. sewer supplies and tools.
- Completed USA locations
- Filed and certified CIWQS SSO report.
- Reviewed SSMP for updates/conducted training on Emergency Response Plan
- Reviewed and followed up on cleaning notes from contractor.
- Met with ID Modeling to review SEDARU Sewer updates.
- Met with homeowner on Brier Lane to discuss septic tank conversion (Ops. Mngr.)
- Met with residents along Vista Del Lago to review options for septic conversions (Ops. Mngr.)

Spill – Intersection of Old Foothill and Barrett Lane

On Sunday, February 11th, at 10:15am, our standby operator was notified by OCSD of a possible sewer spill at the intersection of Old Foothill and Barrett Lane. Staff was on site by 10:32am and setting up containment for the spill. The blockage was cleared at 11:08am with a total spill volume of 437 gallons. Staff was able to recapture approximately 436 gallons of sewage. The cause of the blockage was roots, grease, and diaper wipes. The roots were cut out of the pipe and a sectional liner was installed over the joint where the roots had grown into the pipe. This location has been added to our enhanced maintenance list of locations and will be inspected every 6 months.

Spill – Griffith Construction - Intersection of Crawford Canyon Rd. and Willis Lane

Background: The County of Orange is currently working on a storm drain project along Crawford Canyon Rd. from Newport Ave. to Chapman Ave. Somewhere around the 22nd of August, the County's contractor lowered and paved over 4 sewer manholes along Crawford Canyon Rd. between Barrett Lane and Hinton Way. This was necessary to do because the road section in this area was being lowered to improve drainage in the area. The County stated they would have their contractor raise the four manhole structures to finished grade in November of this year when school is out of session.

On August 24th, at approximately 2:30 pm in the afternoon, the District's Operations Manager noticed a wet spot at the intersection of Crawford Canyon Rd. and Willis Lane. Initially, the wet spot was thought to be a water leak. After closer inspection, it was determined to be sewage. Staff checked upstream manholes and found that the sewer lines were surcharged. Staff immediately mobilized with the cleaning equipment and attempted to clear the blockage. Several large pieces of concrete and asphalt were retrieved from the sewer but the blockage still persisted. The County's contractor uncovered the first two downstream manholes. Performance Pipeline was asked to come out and video the sewer line and identify what was causing the blockage.. The video revealed a large piece of asphalt restricting flow in the line. Performance Pipeline was then asked to assist with clearing the blockage. After several attempts using their special cleaning nozzles, they were able create an opening large enough to drain the blockage. Once all the surcharging was cleared, the manhole was exposed by the contractor revealing 3 pieces of plywood stacked on each other over the manhole opening. The first piece that was placed over the manhole opening was found to be broken. Performance Pipeline ended up removing approximately four 5-gallon buckets worth of asphalt from inside the manhole structure. The contractor was asked to uncover all the manholes so that they could be inspected. Significant debris was found in one another manhole structure further upstream. Performance Pipe removed the additional debris which resulted in almost two buckets of broken concrete and asphalt. Staff reported this as a Tier 3 spill. An estimated 1.2 gallons of sewage was reported as spilled in CIWQS.

On October 5th, staff submitted a claim to the County for reimbursement costs associated with the spill response as well as a request to replace approximately 80 feet of 8" sewer

pipe. On November 1st, at the request of the County, additional documentation and cctv data was provided to the County for the requested sewer line replacement work.

The County's contractor will be replacing a total of 80 feet of damaged sewer pipe along Crawford Canyon Rd. at 4 locations. Work is scheduled to begin December 18th and conclude by the 22nd. The contractor has submitted a pump around plan which was reviewed by District staff and RCE and approved.

The County's contractor completed the sewer main repair work at the 4 locations in Crawford Canyon Rd. on December 27th, 2017.

Update: The County had to re-design part of the project along Barrett Lane and Crawford Canyon Road which has caused a delay in completing the paving in front of the elementary school. The project is scheduled to be completed by the end of March.

Engineering & Construction

- The Operations Manager and District's engineer met with 6 property owners along Vista Del Lago to evaluate potential connection routes to the proposed sewer line.
- Continued work on Master Plan/Condition Assessment: Manhole assessment is almost complete, however more manholes may be identified for inspection. A 60-65 ft sag has been identified near the end of the Browning sewer; AKM is recommending that a preliminary design report be prepared due to the very difficult access issues (railroad and storm channel) associated with the repair.
- Reviewed request for Non-interference letter for property in Cowan Heights.
- Beador Construction completed dig and replace work on Browning Avenue.
- Permits for the Vintage project in Tustin were processed on January 10th.
- Reviewed sewer line proposed for relocation due to Tustin installation of new 16" water line. EOCWD has concerns regarding phasing of construction so as to mitigate residences/businesses being without sewer service and potential for sewer spills during construction. Comments have been provided to Tustin. Update: Plans have been revised to eliminate the need for the sewer line relocation.
- Full-Length CIPP: Work scheduled to commence by the end of February 2018. Update: Contractor unable to start work until the end of March.
- Sectional CIPP: Work scheduled to commence week of December 26th and continue through mid-January, 2018. The contractor was unable to start in December and will be starting mid-January completing work by the end of the month. Contractor started sectional repairs during the first week of February and will be completed by end of the month. Update: Contractor completed 13 sectional repairs and was asked to provide a written schedule. Work has been stopped until a schedule is received. There are 39 repairs remaining in the contract.

Permits

- 5 permits were issued in February in North Tustin.
- A permit technician was hired as a Part-Time Employee to administer the permitting program; Laura Loewen started January 29, 2018.

WHOLESALE ZONE

A. WZ Water Quality

Update: Demands have declined significantly since the suspension of in-lieu. Flushing was required during the month of February at one connection. A total of 70,372 gallons (0.2 AF) was flushed due to not have a detectable chlorine residual and nitrites above our action level of .025 mg/L. Sales in the upper and lower zones for February were 80.7 AF and 6.9 AF respectively. Combined upper and lower zone water purchased was 87.6 AF for the month of February.

Installation of flow/pressure monitors required for the Water Quality Study were scheduled to be completed by August 18, 2017. However, there have been some technical issues which staff has been working with the vendor to resolve. We expect to have all sites working this week. Due to the need for this data, the study has been delayed by several months and will likely be completed by early 2018.

Background: The District has retained ID Modeling/AQUALity Engineering to address short- and long-term water quality/low demand issues. A Kick-off Meeting was held on March 30th; current pressure and flow information is needed; staff will be coordinating collection of this data with ID Modeling.

Staff has been reviewing available options for collecting the flow and pressure data and identified a company called Ayyeka as offering the best solution. At the March 11th E&O Committee meeting, staff made the recommendation to purchase 15 data logging units which will allow us to capture the metering, flow, and pressure data. One of the unique aspects of these devices is that they are setup to use any of the available cell carriers in the area latching on to the one with the strongest signal.

At the April 20th Board Meeting, the Board approved the purchase of the 15 data logging units. Prior to ordering all 15 units, Ayyeka provided 1 unit to allow staff to perform field testing at various locations and on different meter manufacturers; this test was successful. Staff purchased the units and are currently installing them. Staff has also been working with ID Modeling and AQUALity in gathering historical data as well as having weekly progress meetings.

Staff is continuing to work with Ayyeka to resolve the meter totalization data discrepancies. At this time, we do not have a date that resolution will occur for this problem; alternative providers are being examined.

Staff has identified another metering/pressure reading alternative and is preparing to test these other units. This testing will occur during the first 2 weeks of January 2018.

Staff has successfully performed testing of the new demo unit at 1 location and is currently testing the unit at other locations to confirm results. Update: Staff will be retaining a consultant to analyze the best option for obtaining remote meter reading.

B. In-Lieu Program

The wet winter has caused MET to authorize in-lieu (recharge of the basin will occur by taking imported treated water "in-lieu" of pumping) deliveries of water under the Cyclic Storage

Program. OCWD will be purchasing 100,000 AF of water this year, in addition to the 65,000 AF that is being recharged through OCWD's spreading grounds. It is anticipated that it will take the entire year to deliver this water, so groundwater wells will be turned off and the WZ system will be delivering most of the water that our retail customers will use to meet their demands. Staff worked with ID Modeling to review the hydraulic model for the WZ and examine any issues that may occur due to high demands after the extended period of low demands (see also discussion under OC-43/Walnut Takeout Vault below).

Update: MWD has suspended the In-Lieu program effective January 31st due to below normal rainfall. Total WZ water deliveries through February 28th totaled 6,825 AF.

C. OC-43/Walnut Takeout Vault Rehabilitation/Replacement

Staff met on May 18, 2017 with Public Works Director Doug Stack and Water Manager Art Valenzuela and presented our proposal to construct a new Walnut Turnout and abandon the old one, leaving it to the City of Tustin for their vault and appurtenances. Tustin was concerned about two meters and two Cla-Val's being so close to each other that it would create turbulence and erroneous reads, but the area where these are located space constrained. We are awaiting Tustin's comments on our proposal.

Due to the availability of In-Lieu water and Tustin's desire to take 9 cfs of flow through the Walnut takeout (it has been averaging between 2 and 4 cfs for the last three years, staff has sent a letter documenting a recent inspection of the vault and the Tustin valves and asked Tustin to certify their confidence in the performance of the valves. In the event there are concerns about running high flows through this takeout, staff will work with Tustin to deliver the water through alternate takeouts.

Staff will be submitting a request to meet during the first part of December with MWD staff to inspect the OC-43 turnout to determine the potential impacts of EOCWD installing a flow control / isolation valve immediately downstream of the MWD facility.

On December 13th, a meeting was held with MWD staff, MWODC staff, and EOCWD staff to inspect the MWD OC-43 turnout. The District's engineer is evaluating potential options for the installation of an isolation valve downstream of the MWD facility.

Update: We are awaiting notification of MET's final determination for magnetic meter clearances. MWDOC staff expect resolution of this in Spring 2018.

D. Treatment Plant Feasibility Study Update

Staff will be participating in the OWOW (One Water One Watershed Program conducted by the Santa Ana Watershed Project Authority – SAWPA) Pillar and Stakeholder Meetings to ascertain opportunities to pursue funding through Prop. 1 and/or other sources. Staff will also be working with Townsend and Associates to arrange meetings with City of Santa Ana representatives to discuss the results of the Feasibility Study. Outreach is also underway regarding stormwater treatment opportunities that may be present at Peters Canyon Lake Reservoir with the County of Orange.

A second meeting was held with City of Santa Ana to discuss their interest in participating in the treatment plant project. Santa Ana has agreed to examine their imported water demands (both contractual and system needs) and provide the baseload demand that they would anticipate

needing. Both parties understand that the project feasibility is heavily influenced by the price of the water and that there are also opportunities for increased reliability.

Update: None.

E. OC-70 Meter Test Comparison

Background: An ongoing issue in the Wholesale Zone has been “unaccounted-for water.” For several years, staff has been investigating the seeming “loss” of millions of gallons of water each month – so much water in fact, that it would be creating large lakes somewhere if it was entering and escaping our system.

Over the past several years, staff has conducted many analyses and failed to find a cause or a pattern of loss that yielded clues as to the cause. After meeting with MET/MWDOC, it was determined that EOCWD would provide a water balance for our side of the meter by installing a new meter on this inlet pipeline to the Peters Canyon Reservoir, and placing AML on each of the takeouts so they can be balanced to the MET meters.

Staff has completed the electrical work required for the meter and for AML at the various meters. Staff is working with ID Modeling and Ayyeka to install remote monitoring (including remote meter reading) at the takeouts.

The Ayyeka flow/pressure data loggers installed for the Water Quality Study will also be useful in addressing this issue. Installation is scheduled to be completed by August 18th.

All of the data loggers were installed as of last week. However, there has been some calibration issues which we expect to be resolved by September 20th.

Staff had to return 2 non-functioning Ayyeka units for replacement. Staff is also continuing to work through inaccurate meter totalization data from the existing Ayyeka units.

Update: This item is related to the WZ Water Quality Study as the remote metering devices are used to address the OC-70 metering issues also. As noted previously, staff has identified an alternative unit and is in the process of conducting testing.

F. Corrosion Protection

Corrpro completed the anode installation work on the Andres (11.5 MG) Reservoir's cathodic protection system on March 29th and inspection by V&A Engineering was completed in June with the project accepted at the July 20th Board Meeting.

Staff is currently working with V&A to schedule some additional testing at the Newport reservoir that was recommended in the report. Staff will also be requesting a proposal from Corrpro for the installation of new sacrificial anodes at the Chandler and Ethelbee takeouts. Replacement anodes were recommended at these locations.

Additional testing of the cathodic protection system at the Newport reservoir was completed on August 29th. The system is working properly and no adjustments were needed. V&A Engineering submitted a report on September 8th.

The V&A report noted 2 locations that need to have sacrificial anodes replaced – Ethelbee and Chandler vaults. Corpro will be providing a proposal to perform this work after conducting a site visit in December.

Update: Due to the current work load, staff will be arranging the site visits in March 2018. RCE has been tasked with developing a summary of the Corrosion Control Plan and providing a spreadsheet listing annual preventative measures needed for both the WZ and RZ.

G. Handy Creek Road

District engineers RCE Consultants are working with the City of Orange and The Irvine Company to resolve issues related to: relocation of the Jamboree Connection and Jamboree gate at the entrance to Handy Creek Road, improvements to Handy Creek Road and protection of our facilities during construction, inundation impacts if there was a leak in the reservoir and access and construction impacts while the Santiago Hills II project is under construction.

Update: Staff met with the Irvine Company regarding development of the road; additional coordination with other road users is required; discussions will be ongoing.

H. New 16" Newport Magnetic Flow Meter

Staff is in the process of installing another 16" magnetic flow meter behind the Newport reservoir. This meter will be used to measure all import water coming from the Upper Zone to the retail zone and 11.5 MG reservoir.

The District's engineer is working through MWDOC to request approval from MWD of the piping configuration for the new meter. This is necessary to ensure that the designed installation of the meter does not invalidate the accuracy of the meter.

Update: A revised metering guidelines report has been developed and is currently undergoing review by MET management. Recommendations will be brought to their Board for approval in Spring 2018.

I. WZ Connection Permits

- Two permits were issued for the WZ; one on Cowan Heights Road and one on Baja Panorama.

RETAIL ZONE

1) In-Lieu Water

The MWDOC Board approved the In-Lieu program through June 2017. This means that our Retail Zone will be taking imported water for the remaining part of 2017 and into 2018, however we will pay the same for 75% of the water as if we were pumping it from the groundwater basin. For the most part, we will idle our wells with the exception of periods where water quality sampling is required, or we determine that periodic flushing of the wells should be done to maintain water quality.

Update: The in-lieu program was suspended effective February 1st. The retail zone is now receiving ground water from the East and West Well. 99% of water supplied to the RZ during the month of February was ground water. The remaining 1% was treated import water.

2) OCWD Proposed South Orange County Pilot Water Storage & Exchange Program

At the December 13, 2017 OCWD Water Issues Committee Meeting, OCWD staff recommended that the Committee enter into a Memorandum of Understanding with Moulton Niguel Water District that would allow them to establish a non-emergency water storage account. Director Bell was present at the meeting and submitted comments as a private citizen; the District has not taken a formal position on the issue. Several speakers were present and like Director Bell, urged the Committee to remand this to the Groundwater Producer's Committee for further study and review.

Update: The issue of storage in the OC Groundwater Basin is under study by OCWD; a report is expected sometime before September 2018.

3) East Orange DroughtReach™ Program

The conservation reduction for December was only 4.6 % (from 2013) which is 10% less than our 15% mandatory requirement for December. Heat, wind and lack of precipitation combined to reduce conservation in December for the first time since 2014; however, overall, residents continue to respond well to calls for conservation. Revisions to the Conservation Ordinance were suggested at the May 11th E&O Committee meeting, however the Committee requested further discussion on revisions to the Conservation Ordinance take place after the legislature takes action on long-term conservation regulations.

Update: RZ Demand is trending higher again in February due to lack of rain, but is still 19% below FY 2013/14 for the month. Conservation messaging has been emphasizing continuing long-term water efficiency; should the dry winter continue, water efficiency messaging will be increased.

4) Well / Booster Station Operations

East Well and West Well – For February, 99% of Retail Zone demand was met using ground water.

Update: Total retail demand for February was 49 AF.

Well Levels - Well water levels in February trended downward as shown on the attached graph due to the end of in-lieu and to the resumed usage of our wells.

Update: The increasing water trend was expected due to the refilling of the basin under the "in-lieu" program. The East Well water level since the first week of December to the first week of January has risen 1 foot. However, you will notice a sharp drop in the water levels for both the East Well and West Wells at the beginning of February due to the change from static water levels to pumping water levels. The pumping level for the East Well is currently at 244 feet BGS (below ground surface). Staff will continue to closely monitor the levels. Please note that pumping water levels have been as low as 297 feet BGS back in July 2014.

5) Vista Panorama Reservoir

Staff has been working with RCE and AKD Consulting to develop plans to improve the reservoir and pump station as well as the overall site layout. Improvements being evaluated include variable speed pumps and backup power options that include solar and battery options that could provide reduced energy costs as well as a more environmentally friendly and reliable operation; this is consistent with our Strategic Plan goals.

This project has been delayed due to other priorities; work continues on determining an optimal generator/battery/solar combination for pump station reliability at a reasonable price.

Update – Staff is looking into solar/batter backup combinations that could help reduce the size of the generator needed for the site; there may be funding available for this type of backup power combination.

6) Pressure Reducing Station Rehabilitation

With the completion of the Circula Panorama Pressure Reducing Station, work on the Orange Knoll PRS remains. This construction work will be completed by district staff. Due to the Alexander/Stoller Project, it is estimate that this work will be completed in October.

Due to work load issues, staff has deferred installation of the Orange Knoll PRV until the 2nd week of February 2018.

Update: Staff installed the new pressure reducing valve on March 9th.

7) Crawford Canyon Rd. Stormwater Improvements – Phase II

EOCWD work on this project is completed, however the County's work on the storm drain installation is ongoing until April/May. The County's project is now approximately 65% complete.

The County's contractor needs to perform the sewer line repair work before the remaining work can be completed. The County has scheduled the remaining work during the time that the elementary school on Crawford Canyon Rd. is out of session which is December 18th through January 3rd. There is currently no estimate for when this project will be completed.

Update: The County's contractor has remobilized and is scheduled to complete the project by the end of March.

8) System Leaks

On February 3rd, at 3:17pm, the standby operator was notified of a large leak along St. Marys Drive and Barrett Lane. Staff arrived on site at 3:30pm and began closing isolating the leak. The leak was located on a 4" transite water main in an easement between 2 properties. One of the property owners had hired a worker to construct a small retaining wall in their backyard. An Underground Service Alert was not called in so the waterline was unmarked. The worker drove a piece of rebar through the water main puncturing it. An estimated 54,000 gallons of water was lost as a result of the leak. Staff had to remove a 5 foot section of pipe and splice in a new section. Twelve home were impacted by the shutdown which lasted approximately 4 hours.

9) **Water Availability Request/Connection Permits**

None to report.

10) **Monthly WZ & RZ Operations Activities**

- Repaired Mainline break on St. Marys Drive.
- Attended WZ meeting regarding low demands with Retailers (Ops. Mngr.)
- Attended meeting with DDW (Ops. Mngr.).
- Attended meeting with WSO to review upcoming water loss audit (Ops. Mngr.)
- Attended meeting with ID Modeling to review reports (Ops. Mngr.)
- RZ meter reading (staff)
- Attended meeting with City of Tustin staff (Ops. Mngr.)
- Met with homeowner on Brier Lane regarding septic tank
- Worked with ID Modeling on low flow analysis (Ops. Mngr.)
- Work on scope for Xio (scada) proposal (Ops. Mngr.)
- Repaired water service on Barrett Hill Circle. (staff)
- Ordered water quality supplies.
- Met with ID Modeling on SEDARU water updates.
- Met with data logger supplier to test demo unit (Ops Mngr).

Weekly Tasks

- Attend weekly safety meetings (All field staff)
- Reviewed sewer cleaning operations with OCSD
- Performed weekly water quality sampling
- Measure static and pumping water levels in wells.
- Performed USA locations
- Responded to utility requests from the County and City of Orange
- Picked up water quality supplies and changed reagent bottles
- Clean-up, organize and restock service trucks
- Clean-up and organized shop
- Vehicle maintenance

Monthly Tasks

- Attend monthly staff meeting with General Manager (all employees)
- Attend committee meetings – Operations and Engineering (Ops Mgr)
- Prepared monthly CDPH water quality reports
- Prepared monthly CRWQCB report for well discharge
- Report retail water system production to State
- Performed dead-end flushing
- Read WZ meters
- Check WZ meter data; assist with preparation of WZ Billing
- Participated in WEROC radio test

JOINT SYSTEM (WZ & RZ) ACTIVITIES

Water Loss Audit

On May 1st and 2nd, staff met with WSO to perform volumetric meter testing of the well meters. WSO is reviewing the data that was collected and will provide a report by the end of May. Staff is coordinating with WSO for an additional date to test the Retail Zone input meters and residential meters. Staff will be attending workshops on May 18th and August 22nd respectively. These workshops are designed to assist with the submission of the final water audit due in October 2017.

Staff will be changing out 25 meters the week of July 17 which will be tested so that the data can be incorporated into the water loss report.

On August 29th, Jerry Mendzer participated in the Water Loss TAP Wave 4 Water Audit. The validated audit should be available the week of September 18th and needs to be submitted to DWR by October 1.

The water loss audit was submitted to DWR by October 1st; staff is working with consultant WSO to identify ongoing work to reduce water loss – recommendations will be incorporated into the FY 2018/19 Budget Revision Recommendations.

Update: Staff will be meeting with WSO/MWDOC on March 13th to discuss the program for next year, and will discuss budgeting and metering issues.

SEDARU

Please see the attached SEDARU water work and sewer work reports which provide information on work staff is performing and the types of customer interactions that staff are having.

Electronic Records Management System

All water and sewer paper records of the District have been assembled in boxes with each file recorded on a chain-of-custody memo to enable electronic scanning by AMI; delivery of the first half of the boxes to the scanning center was completed in late July. The new computer server that will house the records and the records management software (Laserfiche) was delivered and installed in late August. The Laserfiche software and first series of scanned documents have been installed and it is working very well. Staff is working on the next set of records to be sent for scanning; a total of 275 boxes of documents representing over 250,000 documents will be scanned and archived electronically into our system. Over the next several months, documents that don't require retention under our document management policy will be brought to the Board for destruction.

The sewer documentation scanning is complete; staff is working with contractor AMI (Laserfiche) to audit records to determine reliability that all documents are accessible and readable. This work will continue prior to destruction of any records.

Update: Document scanning for 75% of the records is complete and the system has been tested to ensure that documents can be located and retrieved. Some document destruction (shredding) will begin in March. The balance of the records will be scanned in FY 2018/19 due to budgetary limitations.

Safety

The District experienced the first lost time accidents we have had since 2014 during the past month. One employee suffered a back injury after working on a pipeline excavation/relocation on the Alexander/Stoller project and the other employee experienced a head injury when they walked into the marquee in the front of the office. Both employee's injuries have healed and both employees have worked with the Operations Manager to identify the way they could avoid further injury. A general safety meeting will be held on Wednesday, November 21 to reinforce general safety practices and the importance of overall safety hygiene.

The District held its first wellness workshop with all employees on October 27th. A speaker was brought in to discuss stress and its physiological effects on the body and mind, as well as methods to minimize it. Healthy eating was also discussed and lunch was provided from a local fast food restaurant that showed healthy options that could be selected. Employee feedback was positive about the workshop; future sessions will focus on stretching exercises and incorporating more movement into the workday and limiting extended periods of sitting.

Staff reviewed information regarding the California Division of Dams request for information regarding the status of the Santiago Dam (at Irvine Lake). The Administrative Office is within the inundation zone in the event of a dam failure; staff will be seeking further information.

Update: No injuries occurred in February 2018. Staff completed hearing conservation training. March training will be focusing on Forklift safety. Staff uses a forklift attachment on the tractors.

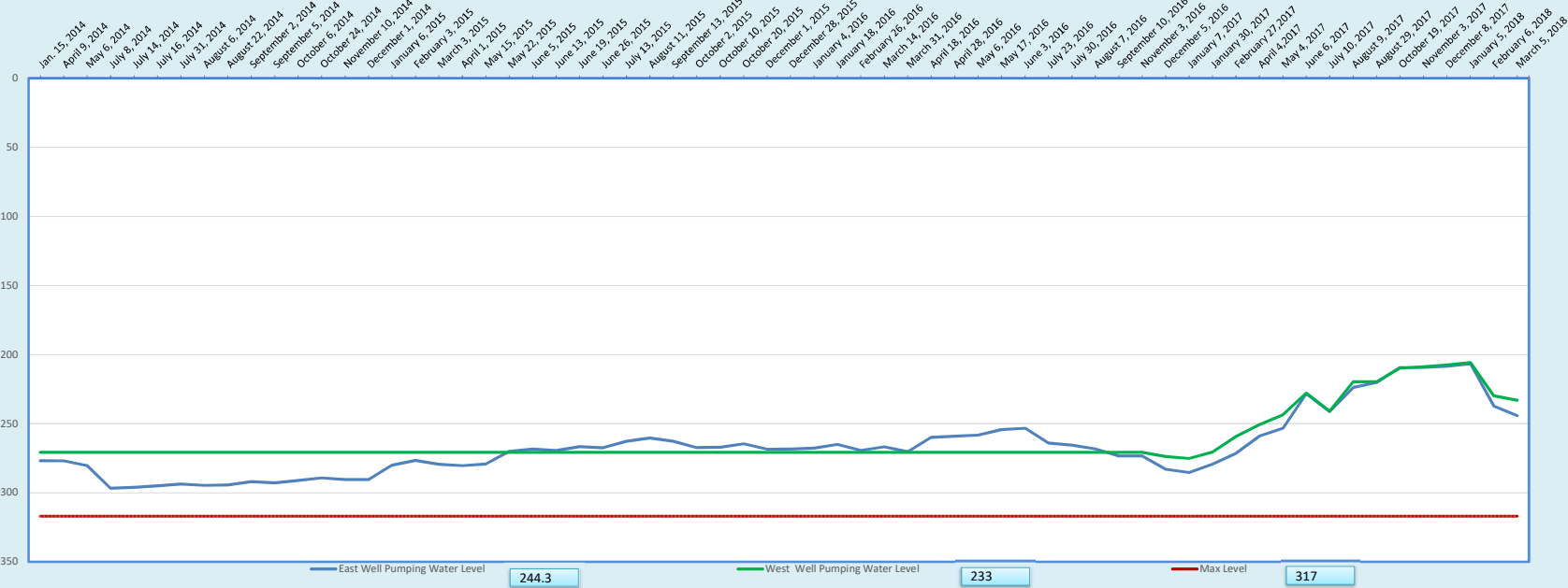
Finance Committee

Minutes of the March 5, 2018 Finance Committee Meeting are attached to this report.

Engineering & Operations Committee

Minutes of the March 8, 2018 Engineering & Operations Committee Meeting are attached to this report.

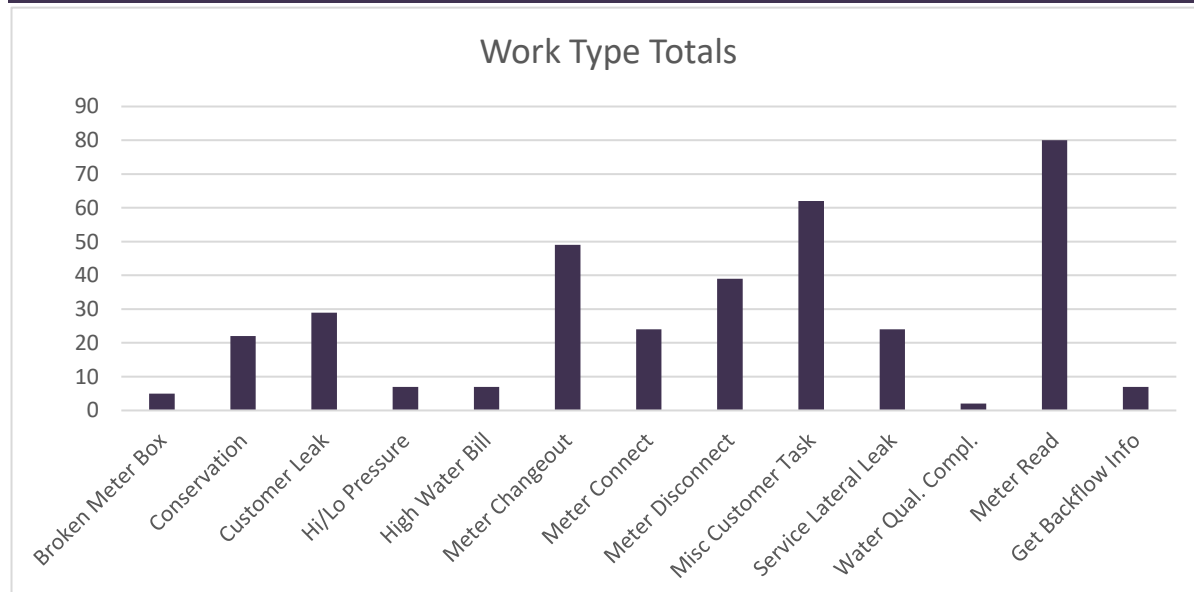
East Well & West Well Pumping Water Levels



EOCWD Customer Work

Count													
by Employee	2017											2018	Grand Total
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
jmendzer	8	8	5	3	2	11	1	11	2	6	12	3	72
mplummer	4	23	18	20	25	33	21	45	21	5	25	28	268
mcardenas						5	8	1	2	1			17
Grand Total	12	31	23	23	27	49	30	57	25	12	37	31	357

Count													
Type/Month Matrix	2017											2018	Grand Total
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
Broken Meter Box		1			2			1	1				5
Conservation					1	1	2	3	5	2	8		22
Customer Leak	2	3	2	1	2	6	3	4		1	3	2	29
Hi/Lo Pressure		2		1						1	1	2	7
High Water Bill		1		1	2				3				7
Meter Changeout		4			4	23	6	1	2	2	6	1	49
Meter Connect	3	2	1	5		3	4	3	1			2	24
Meter Disconnect	2	4	4	3	1	4	2	10	2	4		3	39
Misc Customer Task	2	7	1	2	4	1	1	29	3	1	6	5	62
Service Lateral Leak	2	2		1	2	4	2	3	1		4	3	24
Water Qual. Compl.				1								1	2
Meter Read	1	5	8	8	9	7	10	3	7	1	9	12	80
Get Backflow Info			7										7
Grand Total	12	31	23	23	27	49	30	57	25	12	37	31	357



EOCWD Sewer Asset Report

Feb

2018

	Completed By			
Line Cleaning	area7	jabeyta	jdavis	Grand Total
Feb				
Pipe Segments	419	100	21	540
Feet of Pipe	137,945	24,953	6,633	169,531

Manhole Inspections	Completed By			
Row Labels	area7	jabeyta	jdavis	Grand Total
Feb	413	92	55	560

SSO Reports	1
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FOG Reports	6
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MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: DROUGHT RESPONSE REPORT – FEBRUARY 2018
DATE: MARCH 15, 2018

Meetings

- N/A

Water Waste High Water Bill Phone Calls

- N/A

WUE Materials

- Reyna attended to the Water Use Efficiency Workgroup at MWDOC on February 1, 2018.

Drought Social Media/Print Messaging Efforts

- EOCWD Facebook page is updated by Communications Lab and EOCWD Staff 5 new posts were published on February 2018.
- EOCWD Twitter page is updated by Communications Lab and EOCWD Staff 4 tweet was published on February 2018.
- EOCWD Website page is updated by Communications Lab and EOCWD. No new updates on our website on February 2018.
- Foothill Sentry Ad: an Ad was published on February 2018 “Two Days A Week”

Customer Rebate Activities

- Rebate-Smart Timer- customer at Springwood Drive received \$180.00 on February 2018.
- Rebate-Smart Timer- customer at Overbrook Drive received \$95.00 on February 2018.

Groundwater Replenishment System (GWRS) Credits

The GWRS production allocated to EOCWD can be reported as Indirect Potable Reuse (IPR). For the month of February 2018, EOCWD showed an IPR credit of 31.4-acre feet (equivalent to 10,226,808 gallons or 64 % the RZ's February's demand) that was sent to GWRS by sewer customers in the RZ for eventual reuse through the groundwater wells. This number represents “new” water that wasn't imported.

Finance Committee

Minutes of the March 5, 2018 Meeting

Present: Doug Davert, John Sears, Lisa Ohlund, Paul Kaymark, Sylvia Prado

- No additional items arising after posting the agenda.
- Proposed Section 115 Retirement Account Trust – President Davert stated that this is a proactive approach to something that is currently not a problem but could be in the future. Staff reported that, after the approval received from the Board to pursue this approach to funding the PERS liability, the District now must determine how much money to invest from reserves and the investment allocation program. Staff reviewed the District's current unfunded liability of \$449,000 (as of 6/30/2016) has increased to \$650,000 as of June 30, 2017. Staff recommends investing \$1M to cover both the unfunded liability, and to provide income that could be used to mitigate future increases in the unfunded portion as well as provide income that could be used to augment increases in the employer contribution rate. This program would be analyzed annually to determine if additional funds are needed and/or the investment strategy needs adjustment. Staff reviewed five investment strategies with the Committee that range from Conservative (low Equities/high Fixed Income investments) to Capital Appreciation (High Equity, low Fixed Income). Staff recommended the Moderate strategy approach, equal equity vs. fixed income using High Mark Capital's Active Management (as opposed to index investing). The Committee approved recommending a \$1M investment using the Moderate strategy and Active Management.
- Annual Review of Investment Policy – Staff reported that this is the annual review for funds currently under investment (not used for PARS investments) and that there were a few typos to clean up; there were no legislative changes. The Committee recommended the Board approve the minor changes to the Investment Policy.
- Sponsorship – OCCOG General Assembly – General Manager Ohlund noted that the District has strategic plan objective for Community Representation and Engagement that included outreach to local, regional, state and federal organizations. The District has received a request for a \$500 sponsorship for the Orange County Council of Governments' (OCCOG's) upcoming General Assembly being held on March 22nd. The General Assembly will include presentations on water security, energy resiliency and sustainability and transportation among others. President Davert strongly feels that the District needs to be supportive of these types of professional sponsorship opportunities; Director Sears was also supportive.
- Budget Reports – January 31, 2018
 - a. WZ – Staff reported the goal is to mitigate the District's reliance on property taxes as operating income, but they still underwrite a significant portion of the WZ's expenses.
 - b. RZ – Reflects we sold more water this year than expected due to the dry winter to date, however long term conservation is still trending at 15% over FY 2012/13, which is in-line with rate projections.
 - c. ID1 – It was noted that the \$1.8M shown as expenses includes over \$1M transferred into reserves.
- Adjourned at 9:30 a.m.

Engineering & Operations Committee

Minutes of the March 8, 2018 Meeting

Present: Richard Bell, John Dulebohn, Lisa Ohlund, Jerry Mendzer, Nick Arhontes, Frank Cahill

Called to order at 4:30 p.m.

Added Items:

1. Crawford Canyon Road Storm Drain Project Phase II – There have been no updates to the construction; our manholes are still covered with asphalt; estimated construction completion date is March 31, 2018.
2. Vista Panorama Reservoir – Staff is looking into solar/battery backup power potential.
3. Status of Pressure Reducing Stations Project – Project on schedule for completion by end of February, 2018.
4. East & West Well – With the resumption of pumping, well level have fallen to approximately 255 ft/bgs from static levels at approximately 215 ft/bgs.
5. RZ Water Use – RZ water use totaled 53 AF for February; demand was higher than last year due to continued lack of rain, although still down 19% from FY 13/14 demands.
6. WZ Low Demand Operations Plan – Staff provided the Committee with a copy of an email received from Tustin in response to a meeting staff held with them on 2/20/18 about the Low Demand operating scenarios. Tustin staff noted concern about conservative water age in scenarios, rejected Scenarios 8 & 9 as being unacceptable to them, and noted that their ratepayers carry the burden of the cost of additional water deliveries to keep system water quality up. Staff noted that these concerns are valid; a proposal to allocate additional pumping demands, based on low demand % and differential between Tustin pumped cost and EOCWD delivered cost, to all WZ agencies was discussed and approved by the Committee for recommendation to the Board.
7. Peters Canyon Treatment Plant – No update.
8. OC-70 Meter Issue – Staff deferred this item due to problems with a proposed bid.
9. OC-43 Turnout/Tustin – Staff reviewed a preliminary solution to this issue with the Committee; staff needs further refinement of the proposal costs and will return to the Committee with this information. Director Dulebohn noted that he can provide some information regarding vendors to help with cost determination.

10. WZ Water Use – The WZ deliveries for February totaled 87.6 AF (short month). Water quality was maintained, however, MWDOC's shutdown of the AMP below OC-70 is causing water quality issues. Water delivered at OC-70 contains low nitrite levels and lowered chlorine residual (1.8-1.9 mg/L versus normal 2.0-2.5 mg/L). Staff is closely monitoring the situation and adding free chlorine to address the nitrite issues.
11. Master Plan/Condition Assessment – AKM met with District staff to work through a plan to jet scan multiple locations in the system to determine whether various properties are connected to the sewer system, despite plans that don't show them as connected. This work is expected to take at least a month to complete; all aspects of the study are on schedule.
12. Septic Systems Conversion – Vista Del Lago – Staff met with residents at their homes on Saturday, February 24th. Ballots were sent to Vista del Lago/Caroll Way residents on March 5th; requested response by March 26, 2018.
13. System Rehabilitation and Replacement Project –
 - a. Open Trench – Work is complete; final project change orders being disputed with contractor
 - b. Full length CIPP – Work will commence in mid-March.
 - c. Sectional CIPP – Work is approximately ¼ completed, however work was stopped until the Contractor provides a work schedule.
14. Sewer Permits –
 - a. Five permits were issued in February; EOCWD staff is processing about ½ of the residential permits.
15. Joint Administration –
 - a. Santiago Canyon College Water/Wastewater Program Interns – General Manger Ohlund reported that she has been appointed to the Technical Advisory Committee for SCC's WW Program and that there is a great need for work experience by the students to enable their entry into the field. Ms. Ohlund noted that the District has used interns before and noted that our budget contains funding for two, temporary part-time interns. She will also be working with other agencies to encourage integration of interns into their programs. SCC is looking at options for performing backgrounds checks on students and looking at liability concerns to reduce program disincentives.
16. Adjournment – 6:15 p.m.

MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: RESOLUTION OF APPRECIATION – ALEXANDER BOWIE
DATE: MARCH 15, 2018

BACKGROUND

Mr. Alexander Bowie was the District's first Secretary and District Counsel upon its formation in 1961. Mr. Bowie served the District in this capacity into the early 1980s, when his associate and also long-time District Counsel, Joan Arneson, assumed that position.

Mr. Bowie was the Managing Partner of Bowie, Arneson & Wiles until his recent retirement; he and members of BA&W, including present counsel Jeff Hoskinson, have served our District with distinction for over 56 years. It is fitting and appropriate to recognize Mr. Bowie's service to both the District and to the water and school community at large for which he has been a well-know and well-respected part of for almost 60 years.

FISCAL IMPACT

Funding for the framed resolution (approximately \$50.00) is available in Account #'s 5242-10, 5242-20 and 5242-30 (Office Supplies).

RECOMMENDATION

The Board approve the attached resolution of appreciation recognizing Mr. Alexander Bowie's service to the District.

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE EAST
ORANGE COUNTY WATER DISTRICT
COMMENDING ALEXANDER BOWIE FOR HIS YEARS OF
LOYAL AND DEDICATED SERVICE TO THE DISTRICT**

WHEREAS, Mr. Alexander Bowie graduated from the University of Colorado Law School in 1956 and was admitted to the practice of law in California in 1959; and

WHEREAS, since the District's inception in 1961 and continuing thereafter until the early 1980s, Mr. Bowie acted as East Orange County Water District's Secretary and District Counsel; and

WHEREAS, Mr. Bowie was the Managing Partner of Bowie Arneson & Wiles since its inception in the early 1970s; and

WHEREAS, in the capacity of District Secretary and District Counsel, Mr. Bowie and his firm provided diligent and invaluable service to the District through the early days of its initial organization and the years thereafter, providing institutional memory, continuity and at all times, wise and valued counsel; and

WHEREAS, Mr. Bowie has provided similar services to water districts and school districts throughout the state of California, particularly in the area of public financing of public infrastructure; and

WHEREAS, Mr. Bowie was a founding member of the Urban Water Institute and the first President of the California Association of Bond Lawyers; and

WHEREAS, Mr. Bowie is retiring from active legal practice with the admiration and acclimation of the water and school community throughout the state of California;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors wishes to commend and express their sincere appreciation to Mr. Alexander Bowie for over 56 years of outstanding service to the East Orange County Water District and its residents.

ADOPTED, this 15th day of March, 2018

*President, East Orange County Water District
and of the Board of Directors thereof*

*Vice-President, East Orange County Water District
And of the Board of Directors thereof*

General Manager, East Orange County Water District

MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: RESOLUTION OF APPRECIATION – WILLIAM EVEREST
DATE: MARCH 15, 2018

BACKGROUND

Mr. William (Bill) Everest has been a licensed professional civil engineer in the State of California for over 50 years. During that time, he has worked for both public agencies (OCWD and the City of Los Angeles) as well as several consulting engineering firms. During his tenure with OCWD, he played an integral role in the development of the Groundwater Replenishment System.

Mr. Everest began providing consulting engineering services to the District in 2014, providing critical engineering services by overseeing the updates to the Wholesale and Retail Water Master Plans, and overseeing the development of a Feasibility Study to examine the viability of reconstructing the mothballed water treatment plant at the Peters Canyon Reservoir. His attention to detail, water treatment experience and overall positive, kind and wise engineering counsel will be greatly missed by all.

FISCAL IMPACT

Funding for the framed resolution (approximately \$50.00) is available in Account #'s 5242-10, 5242-20 and 5242-30 (Office Supplies).

RECOMMENDATION

The Board approve the attached resolution of appreciation recognizing Mr. William Everest's service to the District.

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
EAST ORANGE COUNTY WATER DISTRICT
COMMENDING WILLIAM EVEREST FOR HIS YEARS OF
LOYAL AND DEDICATED SERVICE TO THE DISTRICT**

WHEREAS, Mr. William Everest graduated from Loyola Marymount University with a Bachelor of Science degree in Civil Engineering in 1965 and from the University of Southern California with a Master of Science degree in Civil Engineering in 1970; and

WHEREAS, Mr. Everest obtained his registration as a Professional Engineer in the State of California in 1968; and

WHEREAS, Mr. Everest had a long and storied career with the City of Los Angeles and the Orange County Water District as well as private engineering consulting firms including Boyle Engineering Corporation, Toups/PRC Engineering, Malcolm Pirnie and Brown and Caldwell; and

WHEREAS, Mr. Everest's project experience included such landmark projects as the Feasibility Study, Facilities Plans and Design Program Management for the Orange County Water District's Groundwater Replenishment System which has been integral to groundwater supply reliability for the District; and

WHEREAS, in September 2014, Mr. Everest began working with the District as an engineering consultant, guiding the District through the process of updating Master Plans for both the Wholesale and Retail Water Zones, including the development of 25-year Capital Improvement Plans, the preparation of a Feasibility Study for the reactivation of the District's historic water treatment plant as well as numerous other engineering projects; and

WHEREAS, Mr. Everest is retiring from consulting to enjoy a well-deserved retirement and the continuation of numerous volunteer contributions he makes to his church and the community of Orange, but his kind and positive demeanor and his wise engineering counsel will be greatly missed by staff and Board Members alike.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors wishes to commend and express their sincere appreciation to Mr. William Everest for his of outstanding service to the East Orange County Water District and its residents.

ADOPTED, this 15th day of March, 2018

*President, East Orange County Water District
and of the Board of Directors thereof*

*Vice-President, East Orange County Water District
And of the Board of Directors thereof*

General Manager, East Orange County Water District



MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
subject: SUBJECT: ANNUAL INVESTMENT POLICY REVIEW
DATE MARCH 15, 2018

Background

The District's Investment Policy (and state law) requires that the Policy be reviewed annually, and that after such review, the Policy (and any changes if desired) be submitted to the Board for approval. The last time the Investment Policy was revised was at the March 16, 2017 Board Meeting; no changes were made in 2016.

No changes to the State Investment Policy were made by the Legislature in 2017. After review by Treasurer Cindy Byerrum and District Counsel Jeff Hoskinson, a few minor corrections are proposed to the current investment policy. These changes were reviewed by the Finance Committee at their March 5th meeting and deemed to be non-substantive and are recommended by the Committee for adoption by the Board.

A redlined copy of the proposed changes to the Investment Policy is attached to this memo.

Financial Impact

There is no direct financial impact to the District from this action.

Recommendation

The Board adopt Resolution No. ____, approving minor changes to the District Investment Policy and authorizing the Treasurer to invest funds in accordance with this Policy.

EAST ORANGE COUNTY WATER DISTRICT

INVESTMENT POLICY

It shall be the policy of the East Orange County Water District to invest funds in a manner which will provide the highest investment return with the maximum security, while meeting the daily cash flow demands of the district and conforming to all statutes governing the investment of East Orange County Water District funds.

SCOPE OF POLICY

This Investment Policy ("Policy") applies to all financial assets of the District. These funds are accounted for in the annual district audited financial statements and include:

1. Operating Funds, Retail and Wholesale
2. Replacement and Capital Improvement (Construction) Funds, Retail and Wholesale
3. Emergency/Contingency Fund, Wholesale and Retail

Funds in the deferred compensation plan are not included, since they are held in trust and not invested under this authority.

PRUDENCE

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. The standard of prudence to be used by investment officials shall be the "prudent investor" standard (California Government Code Section 53600.3) and shall be applied in the contest of managing an overall portfolio. Investment officers, acting in accordance with written procedures and the Policy, and when exercising due diligence, shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided that deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

OBJECTIVES

As specified in California Government Code Section 53600.3, when investing, reinvesting, purchasing, acquiring; exchanging, selling and managing public funds, the primary objectives, in priority order, of the investment activities shall be:

1. Safety: Safety of principal is the foremost objective of the Policy. Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.
2. Liquidity: The investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements which might be reasonably anticipated.
3. Return on Investments. 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 the cash flow characteristics of the portfolio.

DELEGATION OF AUTHORITY

Authority to manage the Policy is derived from California Government Code Section 53600.3, *et. seq.* Management responsibility for the Policy is hereby delegated to the treasurer/fiscal officer within the parameters (investment types, maturities, type of issuers, percentages of portfolio or particular District fund or dollar amount limitations) set from time to time by the Board of Directors. No person may engage in as investment transaction except as provided under the terms of this Policy. The Board of Directors shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. Under the provisions of California Government Code Section 53600.3, the Board of Directors and the treasurer/fiscal officer are trustees and fiduciaries subject to the prudent investor standard.

ETHICS AND CONFLICTS OF INTEREST

The Board of Directors, Finance Committee members, and all officers and employees involved in the investment process shall fully comply with the District's Conflict of Interest Code in the execution of this policy.

AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The Board of Directors of EOCWD may, in its discretion, engage the services of one or more registered investment advisors to assist in the management of OCSD's investment portfolio in a manner consistent with EOCWD's objectives. Such external investment advisors, which shall be selected through a competitive process, shall be granted the discretion to purchase and sell investment securities in accordance with this Investment Policy. Such advisors must be registered under the Investment Advisors Act of 1940, or be exempt from such registration. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment and financial advisory services in the State of California. No public deposit shall be made except in a qualified public depository as established by state laws.

For brokers/dealers of government securities and other investments, the Board of Directors, Finance Committee, or treasurer/fiscal officer shall select only broker/dealers who are licensed and in good standing with the California Department of Securities, the Securities and Exchange Commission, the National Association of Securities Dealers or other applicable self-regulatory organizations.

Before engaging in investment transactions with a broker/dealer, the Board of Directors or Treasurer/Fiscal Officer shall have received from said firm a signed Certification Form. This form shall attest that the individual responsible for the District's account with that firm has reviewed the District's Policy and that the firm understands the policy and intends to present investment recommendations and transactions to the District that are appropriate under the terms and conditions of the Policy.

AUTHORIZED AND SUITABLE INVESTMENTS

Permitted investments: District funds may be invested as authorized by, and subject to the limitations and special conditions of California Government Code Section 53601 *et. seq.* A summary list is attached to this Policy. Prohibited Investments: Under the provisions of California Government Code Section 53601.6 the District shall not invest any funds covered by this Policy in inverse floaters, range notes, interest-only strips derived from mortgage pools or any investment that may result in a zero-interest accrual if held to maturity.

COLLATERALIZATION

All non-negotiable certificates of deposit, issued in excess (principal and interest) of the FDIC insurance limit, must be collateralized by U.S. Treasury obligations. Collateral must be held by a third-party trustee and

valued on a monthly basis. The percentage of collateralization on repurchase and reverse repurchase agreements will adhere to the amount required under California Government Code Section 53601(j)(2).

SAFEKEEPING AND CUSTODY

All security transactions entered into by the District shall be conducted on a delivery-versus-payment (DVP) basis. All securities purchased or acquired shall be delivered to the District by book entry, physical delivery or by third party custodial agreement as required by California Government Code Section 53601.

DIVERSIFICATION

The District will diversify its investments by security type and institution. It is the policy of the District to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities. Diversification strategies shall be determined and revised periodically. In establishing specific diversification strategies, the following general policies and constraints shall apply:

1. Portfolio maturities shall be matched versus liabilities to avoid undue concentration in a specific maturity sector.
2. Maturities selected shall provide for stability of income and liquidity.

Disbursement and payroll dates shall be covered through maturities investments, marketable U.S. Treasury Bills or other cash equivalent instruments such as money market mutual funds.

MAXIMUM MATURITIES

To the extent possible, EOCWD will match its investments with reasonably anticipated cash flow requirements. The Treasurer shall develop a five-year cash flow forecast, which shall be updated annually. Based on this forecast, the Treasurer shall designate, from time-to-time, the amounts to be allocated to the investment portfolio. EOCWD monies invested in accordance with this Policy are divided into two (2) categories:

- 1) Liquid Operating Monies. Funds needed for current operating and capital expenditures with a maximum final stated maturity of one hundred eighty (180) days from the date of purchase and;
- 2) Long-Term Operating Monies. Funds needed for longer term purposes with a maximum maturity of five (5) years and a duration that 1) is recommended by the Treasurer in consultation with the Investment Advisory (if retained), 2) never exceeds 60 months and, 3) the average duration shall never be more than 70% of the 60-month limit.

REPORTING

In accordance with California Government Code Section 53646(b)(1), the treasurer/fiscal officer shall submit to each member of the Board a monthly investment report. The report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values and current market values of each component of the portfolio, including funds managed for the District by third party contracted managers, if applicable. The report will also include the source of the portfolio valuation. The report must also include a certification that (1) all investment actions executed since the last report have been made in full compliance with the Policy and, (2) the District will meet its expenditure obligations for the next six months as required by California Government Code Sections 53646(b)(2) and (3), respectively, 3) cost and accurate and complete market value of the portfolio, 4) dollar changes in value of the portfolio for a one-percent change in interest rates., 3) the percent of the portfolio maturing within 90 days, 5) average portfolio credit quality; 5) percent of portfolio with credit ratings below "A" by any rating agency, and a description of such securities; and 6) time-weighted total rate of return for the portfolio for the prior three months, twelve months, year-to-date and prior three years. The treasurer/fiscal officer shall maintain a complete and timely record of all investment transactions.

INVESTMENT POLICY ADOPTION

The Policy shall be adopted by resolution of the Board of Directors. The Policy shall be reviewed on an annual basis, and modifications must be approved by the Board of Directors .

EAST ORANGE COUNTY WATER DISTRICT

Notes to Financial Statements

Cash and Investments:

Investment authorized by the California Government code and the District's Statement of Investment Policy.

California Government Code: Summary of CA Govt Code 53600-53610 (NOTE: the table below is only a summary. Investments are subject to restrictions, limitations and exceptions described in the statute.)

Authorized Investment	Max Maturity ¹	Max % of Portfolio ²	Max Single Issuer Exposure
EOCWD Bonds	5 Years‡	None	None
US Treasury Obligations	5 Years‡	None	None
CA State Obligations	5 Years‡	None	None
Other State Obligations	5 Years‡	None	None
CalTRUST	5 Years‡	None	None
CA Local Agency Obligations	5 Years‡	None	None
US Agency Securities	5 Years‡	None	None
Bankers' Acceptances	180 Days‡	40%	30%
Prime Commercial Paper with highest rating	270 Days	25%	None ³
Negotiable CD'S	5 Years‡	30% total, with placed CDs)	*
Repurchase Agreements	1 Year	None	None
Reverse Repurchase Agreements	92 Days	20%**	
Medium Term Notes rated "A" or better	5 Years	30%	None
Mutual Funds Diversified Management Companies	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	None
Collateralized Bank Deposits	5 Years‡	None	None
Mortgage Pass Through Securities	5 Years	20%	None
Shares of Beneficial Interest in JPA's	N/A	None	None
Certificates of Deposits placed by a private sector entity	None	30% (total, with negotiable CDs)	10% any one placement entity
County Pooled Investment Funds	N/A	None	None
Time Deposits	None	None	*

• *Subject to FDIC Limits

** Of Base

¹ Where the symbol ‡ appears, the investment is subject to the default maturity limitation of 5 years remaining at time of investment, unless longer maturity is authorized by Board not less than 3 months prior to investment.

² At the date of purchase.

³ Local agency may purchase no more than 10% of the commercial paper of a single issuer.

RESOLUTION NO. 818

RESOLUTION OF THE BOARD OF DIRECTORS OF THE EAST ORANGE
COUNTY WATER DISTRICT APPROVING INVESTMENT POLICY AND
AUTHORIZING THE TREASURER TO INVEST FUNDS

WHEREAS, the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern (Govt. Code § 53600.6); and

WHEREAS, the legislative body of a local agency may invest monies not required for the immediate necessities of the local agency in accordance with the provisions of Government Code Sections 5921 and 53600 *et seq.*; and

WHEREAS, the treasurer/chief fiscal officer of the East Orange County Water District (“District”) is permitted by Government Code Section 53646 to annually render to the Board of Directors (“Board”) a statement of investment policy, for consideration by the Board at a public meeting; and

WHEREAS, Government Code Section 53607 permits the Board to delegate to the treasurer the Board’s authority to invest or reinvest funds of the District or sell or exchange securities so purchased, limits the delegation to a one-year period, allows renewal by the Board on an annual basis and establishes a requirement for monthly reporting of the transactions by the Treasurer to the Board, and Government Code Section 53608 permits the Board to delegate to the treasurer the Board’s authority to deposit for safekeeping the bonds, notes, bills, debentures, obligations, certificates of indebtedness, warrants or other evidences of indebtedness in which money of the District is invested;

NOW, THEREFORE, the Board of Directors of the East Orange County Water District DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

Section 1. The Investment Policy of the District is hereby approved in the form presented to the Board by the Treasurer. This policy shall remain in effect until it is amended or superseded by a subsequently adopted policy.

Section 2. The authority of the Board to invest or reinvest funds of the District, sell or exchange securities so purchased, and deposit for safekeeping the bonds, notes, bills, debentures, obligations, certificates of indebtedness, warrants or other evidences of instruments in which money of the District is invested, subject to the requirements of the Investment Policy approved hereby, is hereby delegated to the Treasurer of the District. This delegation shall remain in effect until it is revoked or is superseded by a subsequent delegation.

ADOPTED, SIGNED, AND APPROVED this 15th day of March, 2018.

President
EAST ORANGE COUNTY WATER DISTRICT
and of the Board of Directors thereof

Secretary
EAST ORANGE COUNTY WATER DISTRICT
and of the Board of Directors thereof

STATE OF CALIFORNIA)
) ss.
COUNTY OF ORANGE)

I, JEFFREY A. HOSKINSON, Secretary of the Board of Directors of the EAST ORANGE COUNTY WATER DISTRICT, do hereby certify that the foregoing Resolution No.818 was duly adopted by the Board of Directors of said District at a Regular Meeting of said District held on March 15, 2018, and that it was so adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Jeffrey A. Hoskinson, Secretary
EAST ORANGE COUNTY WATER DISTRICT and of
the Board of Directors thereof



MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: REQUEST TO CHANGE TIME OF APRIL 19, 2018 BOARD MEETING TO 3:00 P.M.
DATE: MARCH 15, 2018

BACKGROUND

The Municipal Water District of Orange County has scheduled their Water Policy Dinner for April 19, 2018 from 5:30-8:00 PM; this conflicts with the District's regularly scheduled Board Meeting. The dinner features keynote speaker Karla Nemeth, the recently appointed Director of the Department of Water Resources who will be speaking on several issues challenging both the Department and the State.

Staff requests that the April 19th Board Meeting be rescheduled to commence at 3:00 PM to provide for the Board and staff to attend this dinner. Notice of the change will be featured on the District Marquee as well as prominently on the District's website.

FINANCIAL IMPACT

There is no direct financial impact associated with this request.

RECOMMENDATION

The Board approve the request to commence the April 19, 2018 Board Meeting at 3:00 PM in-lieu of the normal 5:00 PM commencement time to accommodate attendance at the MWDOC Water Policy Dinner.

MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: REQUEST TO APPROVE CONTRACT WITH SOLUTIONS, INC. (MARILYN THOMS) FOR GENERAL AND PROJECT MANAGEMENT SERVICES
DATE MARCH 15, 2018

Background

At the April 20, 2017 Board Meeting; staff requested the addition of an Administrative and Technical Services Coordinator position to the District's Classification and Compensation Schedule; the Board subsequently approved this addition and have included the position in the current budget.

Staff was unsuccessful in recruiting an optimal candidate for this position. As noted at the April 20, 2017 Board Meeting, there are significant projects that staff has undertaken, but sufficient staff capacity/experience to oversee them is lacking – particularly for the water treatment plant project and the McPherson Site Master Plans project.

As noted during the Strategic Plan Update at the February 15, 2018 Board Meeting, in lieu of filling the position with a suboptimal candidate, staff proposes to use contract services to provide this assistance while continuing the candidate search and/or returning to the Board to re-evaluate the classification and compensation. Staff has identified a consultant that has unique experience and qualifications, as well as a substantial familiarity with the District, to perform these services.

Marilyn Thomas has recently retired as the Manager of the Watershed Management Program for the County of Orange. In this position, Ms. Thoms supervised a staff of 15 engineers, scientists and support staff and managed large regional projects, working with water agencies, cities and public stakeholders on water issues; she is very familiar with both local, state and federal water and wastewater issues. She was also instrumental in obtaining over \$100 million in federal, state and local funding for the construction and operation of these programs. She has worked in the environmental engineering field for over 30 years (see attached biography).

Ms. Thoms has formed Solutions, Inc. to provide consulting management and technical services to public agencies. Pursuant to the attached proposal, Ms. Thoms would primarily oversee the treatment plant and McPherson Site projects, as well as provide other services as needed. Staff negotiated a rate of \$107/hr for her services and estimated the total project hours at 1,300 for the period March 16, 2018 through March 31, 2019, with a total not-to-exceed contract amount of \$150,000.

Financial Impact

Funding for this contract would be obtained from transferring funds from Labor Acct. #'s 5401-10, 5401-20 and 5401-30 in proportion to the estimated time that will be spent on the three tasks (estimated at 50% from the WZ, 25% from the RZ and 25% from the Sewer Zone) to Account #'s 71014D1 (Treatment Plant), 71008E1 (McPherson Project-WZ), 72004E2 (McPherson Project-RZ) and 73010E3 (McPherson Project-ID1).

Recommendation

The Board approve a contract with Solutions, Inc. for general and project management services, not-to-exceed \$150,000 for the period March 16, 2018 through March 31, 2019.

Solutions
MarilynThoms1@gmail.com
(714) 679-9999

March 7, 2018

Ms. Lisa Ohlund
General Manager
East Orange County Water District
185 N McPherson Rd.
Orange, CA 9286

Re: General and Project Management Services Proposal

Dear Ms. Ohlund,

Thank you for the opportunity to submit the attached proposal for providing project management services to the East Orange County Water District.

I look forward to working with you and your team in the future.

Sincerely,

A handwritten signature in black ink that reads "Marilyn Thoms". The signature is written in a cursive, flowing style.

Marilyn Thoms
Solutions

Attachment

Solutions
Marilynthoms1@gmail.com
(714) 679-9999

SCOPE OF WORK - March 16, 2018 – March 16, 2019

Task 1: Project oversight of Peters Canyon Water Treatment Plant Project

Services for this task include: Providing general project oversight and coordination; monitoring, coordination, reporting and meeting attendance associated with the OC IRWMP and SAWPA OWOW process, special legislative and elected official outreach, budget review and coordination; coordination with project technical resources, coordination with project financial/funding resources; coordination of environmental review processes.

Task 2: Facilities site plan planning for 185 and 210 N. McPherson, Orange

Services for this task include: Providing general project oversight, coordination and reporting; coordination with technical resources (architectural and engineering), coordination with land planning and permitting organizations, development of site Master Plan; coordination of environmental review process; budget development and oversight,

Task 3: Other projects as assigned

Provide various services to assist in the preparation of agendas, attend meetings as a District representative, assist with strategic planning goals and objectives and provide professional recommendations as deemed necessary by the General Manager.

ESTIMATED COSTS

The services described in the task identified above will be performed on a time-and-materials basis for services. Estimates for the tasks are provided below.

	Labor Classification	Hourly	Hours	Total
Task 1	Project Manager	\$110.00	700	\$77,000.00
Task 2	Project Manager	\$110.00	500	\$55,000.00
Task 3	Project Manager	\$110.00	100	\$11,000.00
Total			1,300	\$143,000.00

Marilyn T. Thoms
Qualifications Summary

Experience

- More than 40 years of management experience in both technical and administrative roles within the Engineering discipline:
 - 25 years Engineering and Environmental Consulting
 - 3 years State Government
 - 15 years County Government.

Education

- Bachelor of Science, California Polytechnic State University, San Luis Obispo
- 30 units Business Law at Western State College of Law, Fullerton
- Graduate of Orange County Leadership Academy, 2009

Qualifications

- Innovative progressive leader and proficient administrator with a strategic big picture orientation.
- Effective communicator at all levels.
- Extensive experience working with electeds at the Federal, State, County and City levels.
- Outstanding Regulatory Agency relationships with Environmental Protection Agency (EPA), U.S. Corps of Engineers, U.S. Fish and Wildlife, Bureau of Reclamation, California Coastal Conservancy, California Coastal Commission, California Fish and Wildlife, California State Water Resources Control Board, California Department of Water Resources, California Coastal Commission, Rivers and Mountains Conservancy, and the Regional Water Quality Control Board.
- Successful in securing nearly \$100,000,000 in project grant funds from Federal, State and local sources, resulting in \$250,000,000 in project benefit.
- Award winning Project Manager for the \$50M Upper Newport Bay Ecosystem Restoration Project. Awards from the American Society of Civil Engineers included 2011 Public Sustainable Project from the Los Angeles Chapter and 2011 Environmental Project of the Year in California from the State Chapter.
- Proficient in presenting at OC Public Works Executive Team staff meetings, Executive Assistant briefings for Board of Supervisor's staff, and Board of Supervisor meetings.
- Hold Board positions on the Rivers and Mountains Conservancy (non-voting), Orange County Historical Commission (appointed by Supervisor Campbell and re-appointed by Supervisor Spitzer), and the Orange County Academic Decathlon.

MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: **WHOLESALE ZONE SYSTEM WATER QUALITY ISSUES – LOW DEMAND OPERATING PLAN AND FUNDING PROGRAM**
DATE: MARCH 15, 2018

Background

As noted at the February 15, 2018 Board Meeting, with the end of the In-Lieu Program on January 31, 2018, low demands have returned to the Wholesale Zone System. Demands have not yet reached the ultra-low levels that we experienced during January-April, 2017; however, if significant rainfall occurs in the next months, demand could again fall to these levels.

In preparation for this, staff worked with ID Modeling to examine nine different Low Demand Operating Plan scenarios that would have the primary objective of decreasing water age and preserving water quality, and then look at options for lowering the amount of water flushed and limit cost impacts to the customer agencies. The result of this analysis was reviewed with the customer agencies (with the exception of Tustin, which was not in attendance) at a meeting held on February 5, 2018, and subsequently, in a meeting with Tustin held on February 20th. These scenarios were also reviewed with the Board at their February 15th Meeting.

Several issues and concerns were raised by Tustin in their meeting that merited consideration by staff as we finalized our recommendations for the Operations and Engineering Committee, and ultimately, for the Board. Among these were:

- 1) The water modeling scenarios lack specific sampling information that might provide more flexibility in considerations due to water age; because of this, conservative limits were used;
- 2) Two of the proposed Scenarios (#8 & #9) were not considered viable options by Tustin as they involved taking portions of the Wholesale Zone out of service, leaving Tustin vulnerable to various emergency scenarios.
- 3) The methodology of allocating the cost for the additional water needed to be taken by Tustin under Scenario #5 (which was the only scenario not rejected by Tustin), did not take into account the burden placed on the Tustin ratepayers.

To address these concerns, staff noted that:

- 1) the water modeling is part of the ongoing Low Demand Study, and that additional water sampling is going to be conducted that will provide a better understanding of water quality conditions under low demand conditions;
- 2) Staff agrees that Scenario #5, which would set a target of 90AF of water delivered through the WZ system during the low demand months, was the most feasible and protective of water quality of the alternatives examined.

- 3) Staff examined the impact of requiring Tustin to take 51 additional AF/month (over their historical demand) and acknowledged that there was benefit to all WZ agencies, not just to Tustin, by their taking the additional water into their system; benefits include not only water quality stability, but also avoidance of wasted water. To that end, it was proposed that the cost differential (the difference between the cost to Tustin for groundwater and the cost that EOCWD bills for treated water) for the extra 51 AF/month be split amongst the WZ agencies in accordance with the percentage of the total Historic Low Demand taken by each agency. The formula for the Funding Plan calculation (shown as example below) would be:

2

Calculation of Tustin Cost Differential (Example):

If: a = EOCWD Cost of Water/AF

b = Tustin Cost of Produced Water/AF

c = Amount of extra imported water Tustin will take in lieu of pumping in AF

x = Per month cost of extra imported water to Tustin to be paid by all agencies

Then: $(a-b)*c = x$

Sample Calculation (Note: Tustin Costs have not been verified):

$(\$1015 - \$700) * 51 = \$16,065.00/\text{mo}$

Customer	Low Demand (AF/Mo)	% of Total Demand	Agency Share of Tustin Cost Differential/ Mo
Tustin	7	17.07%	\$ 2,742.80
EOCWD	7	17.07%	\$ 2,742.80
GSWC	18	43.90%	\$ 7,052.93
Orange	8	19.51%	\$ 3,134.63
IRWD	1	2.44%	\$ 391.83
Total	41		\$16,065.00

The Engineering & Operations Committee concurred with this recommendation and recommends approval of Scenario #5 as the Low Demand Operational Plan and the shared cost calculation to fund the additional demand needed to maintain water quality.

Financial Impact

There is an additional approximately \$2,800/mo cost that the Retail Zone will incur under the proposed Funding Plan; funds are available in Account #5051-20.

Recommendation

The Board approve Scenario #5 as the Low Demand Operational Plan and approve the shared cost calculation as the Funding Plan to alleviate cost impacts to Tustin and maintain Wholesale Zone Water Quality.

Demand Changes Summary

Customer	Low Demand	Scenario 5	Scenario 8	Scenario 9
Tustin	51 gpm (7 acre-ft/month)	429 gpm (58 acre-ft/month)	345 gpm (46 acre-ft/month)	140 gpm (19 acre-ft/month)
Retail	50 gpm (7 acre-ft/month)	50 gpm (7 acre-ft/month)	50 gpm (7 acre-ft/month)	50 gpm (7 acre-ft/month)
GSWC	132 gpm (18 acre-ft/month)	132 gpm (18 acre-ft/month)	174 gpm (23 acre-ft/month)	222 gpm (30 acre-ft/month)
Orange	60 gpm (8 acre-ft/month)	60 gpm (8 acre-ft/month)	60 gpm (8 acre-ft/month)	90 gpm (12 acre-ft/month)
IRWD	2 gpm (0 acre-ft/month)	2 gpm (0.3 acre-ft/month)	2 gpm (0.3 acre-ft/month)	17 gpm (2 acre-ft/month)
Total	296 gpm (40 acre-ft/month)	674 gpm (91 acre-ft/month)	631 gpm (85 acre-ft/month)	518 gpm (70 acre-ft/month)

RESOLUTION NO. 819

RESOLUTION OF THE BOARD OF DIRECTORS OF THE EAST
ORANGE COUNTY WATER DISTRICT APPROVING LOW
DEMAND OPERATIONS PLAN AND FUNDING PROGRAM

WHEREAS, the East Orange County Water District (“District”) operates a wholesale water delivery system to serve the Cities of Tustin and Orange, as well as the Golden State Water Company and Irvine Ranch Water District (“Customer Agencies”); and

WHEREAS, the District has identified certain specific concerns that exist with respect to the wholesale water delivery system during periods of ultra low-demand (such as during periods of drought or significant rainfall), including specifically health concerns arising as a result of aging treated water left idle in the water delivery pipelines; and

WHEREAS, the District, in an effort to address such concerns, worked with IDModeling to examine nine different low demand operating scenarios with the primary objective of decreasing water age and preserving water quality, so as to reduce the amount of water flushed and otherwise limit cost impacts to customer agencies;

WHEREAS, the District held meetings with Customer Agencies, on February 5, 2018, and February 20, 2018, to review the analysis; and also reviewed the scenarios with the its Board of Directors (“Board”) on February 15, 2018;

WHEREAS, the District has identified a Low Demand Operations Plan and Funding Program (“Plan”), also known as “Scenario 5,” as the best plan to address the issue of aging water within the wholesale delivery system;

WHEREAS, Scenario 5 would involve the City of Tustin (“Tustin”) taking delivery of additional treated water every month in excess of 7 acre-feet per month (“AF/month”) for the benefit of the District’s entire water delivery system as a whole, which would result in increased costs to Tustin;

WHEREAS, in order to equally distribute the burden of the excess water deliveries Tustin would take for the benefit of the District’s entire water delivery system, the District has proposed funding plan, in connection with Scenario 5, whereby the excess costs for the added delivery of wholesale water will be distributed proportionately among the Customer Agencies and the District’s Retail Zone;

WHEREAS, the cost differential would be calculated based on the difference between the cost to Tustin for groundwater and the cost that the District bills for treated water for deliveries in excess of 7 AF/month, with that cost differential then split among the Customer Agencies and the District in accordance with the percentage of the total Historic Low Demand taken by each agency (“Cost Differential Allocation Proposal”);

WHEREAS, the current Historical Low Demand for each agency is:

City of Tustin – 7 AF/mo;
District – 7 AF/mo (retail zone share);
Golden State Water Company – 18 AF/mo;
City of Orange - 8 AF/mo;
Irvine Ranch Water District – 1 AF/Mo;

NOW, THEREFORE, the Board of Directors of the East Orange County Water District DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

Section 1. The above recitals are true and correct, and hereby approved as findings of the Board.

Section 2. The Board approves the Plan, inclusive of specifically Scenario 5, as presented to the Board, along with the Cost Differential Allocation Proposal; and

Section 3. The Board hereby delegates authority to the General Manager, or her designee, to take any such action as may be necessary to effectuate the purpose of this Resolution.

Section 4. This Resolution shall take effect immediately upon adoption.

ADOPTED, SIGNED, AND APPROVED this 15th day of March, 2018.

President
EAST ORANGE COUNTY WATER DISTRICT
and of the Board of Directors thereof

Secretary
EAST ORANGE COUNTY WATER DISTRICT
and of the Board of Directors thereof

STATE OF CALIFORNIA)
) ss.
COUNTY OF ORANGE)

I, JEFFREY A. HOSKINSON, Secretary of the Board of Directors of the EAST ORANGE
COUNTY WATER DISTRICT, do hereby certify that the foregoing Resolution No.819 was duly adopted
by the Board of Directors of said District at a Regular Meeting of said District held on March 15, 2018,
and that it was so adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Jeffrey A. Hoskinson, Secretary
EAST ORANGE COUNTY WATER DISTRICT and of
the Board of Directors thereof

MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: **AUTHORIZE THE INVESTMENT OF FUNDS AND DESIGNATE INVESTMENT STRATEGY FOR PARS SECTION 115 TRUST PROGRAM**
DATE MARCH 15, 2018

Background

At the January 23, 2018 Meeting, the Board approved the opening of an account with Public Agency Retirement Services (PARS) for the purpose of pre-funding pension liabilities. At that time, it was noted that staff would analyze our unfunded pension liability, examine pension funding needs for the next five years and returned with a recommendation regarding the amount of funds to place in the PARS Trust as well as a recommended investment strategy.

At the February 15, 2018 Board Meeting, the Board was advised that, as of June 30, 2016 (the CalPERS actuarial evaluations run 1.5 years in arrears), the District's unfunded pension liability was approximately \$449,000; since that time, CalPERS has released the actuarial evaluations as of June 30, 2017 – the District's liability has increased to \$650,000.

After review by staff, consultation with PARS staff and review and discussion with the Finance Committee, staff is recommending that \$1.0M be placed in the PARS trust; this amount will fully cover the District's liability and provide additional funds for investment for the purpose of yielding income that would be used to mitigate increases in the annual employer contribution. This income could provide a buffer to mitigate increased water and sewer rates due to increased pension costs.

With regards to investment strategy, the five asset allocation strategies offered by PARS were reviewed: Conservative, Moderately Conservative, Moderate, Balanced and Capital Appreciation. Yield (risk) varied from the low equities/high fixed income Conservative portfolio (20/80 allocation) to the high equities/low fixed income Capital Appreciation portfolio (80/20 allocation). Returns over the past five years varied between 3.73% (Conservative) to 10.08% (Capital Appreciation).

To preserve capital yet obtain a higher yield than we currently obtain under our regular investment program, staff focused on the Moderately Conservative (40/60 allocation) and Moderate (50/50 allocation) portfolios, and ultimately recommended the Moderate portfolio to the Finance Committee. PARS also requires that an agency select whether they desire Active Management or Index (Passive) Management; staff recommended Active Management, however it was noted that while Active Management obtained higher returns in the short-term; the 10-year benchmark showed them to be relatively equivalent.

The Finance Committee concurred with staff's recommendations and recommended Board approval.

Financial Impact

2

Funding for the PARS Trust would be obtained from reserve funds on deposit for the three sub-funds in the following percentages: WZ – 25%; RZ – 25%; ID1 – 50%. These percentages are based upon the labor distribution between the sub-funds.

Recommendation

The Board approve Resolution No. _____, approving the contribution of \$1.0M to the District's Section 115 Trust administered by Public Agency Retirement Services (PARS), and the selection of the Moderate Investment Strategy with Active Management.



EAST ORANGE COUNTY WATER DISTRICT

Pension Investment Selection
March 2, 2018

PUBLIC
AGENCY
RETIREMENT
SERVICES

PARS

TRUSTED SOLUTIONS. LASTING RESULTS.

CONTACTS



RACHAEL SANDERS

Manager, Retirement Programs



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(800) 540-6369 ext. 121



HODDY FRITZ

Director, Business Development



hoddy.fritz@highmarkcapital.com



(949) 553-7141

BENSON LAO

Analyst, Consulting



blao@pars.org



(800) 540-6369 x182

KEITH STRIBLING

Senior Portfolio Manager



keith.stribling@highmarkcapital.com



(949) 553-2591

INVESTMENT SELECTION CHECKLIST

- Pension Trust Team
- Investment Selection Form
- Actuarial Valuation – Pension
- Efficient Frontier
- Active vs. Passive
- Quarterly Performance Sheets
- IGD (Investment Guidelines Document)
- Averaging-in Period

OPEB & PENSION TRUST TEAM



Trust Administrator & Consultant	Trustee	Investment Manager
<ul style="list-style-type: none"> Recordkeeping/sub-trust accounting Actuarial coordination Monitor contributions/process disbursements Monitor plan compliance Ongoing client liaison 	<ul style="list-style-type: none"> Safeguard plan assets Oversight protection Plan fiduciary Custodian of assets 	<ul style="list-style-type: none"> Investment sub-advisor to U.S. Bank Open architecture Investment strategy and asset allocation development Investment policy assistance

Corporate Experience

33 years (1984 – 2017)

154 years (1863 – 2017)

98 years (1919 – 2017)

Plans Under Administration

1,600+ plans, 850+ public agencies, 400,000+ participants

Dollars under Administration

Over \$2.8 billion

Over \$4 trillion

Over \$14 billion
under management



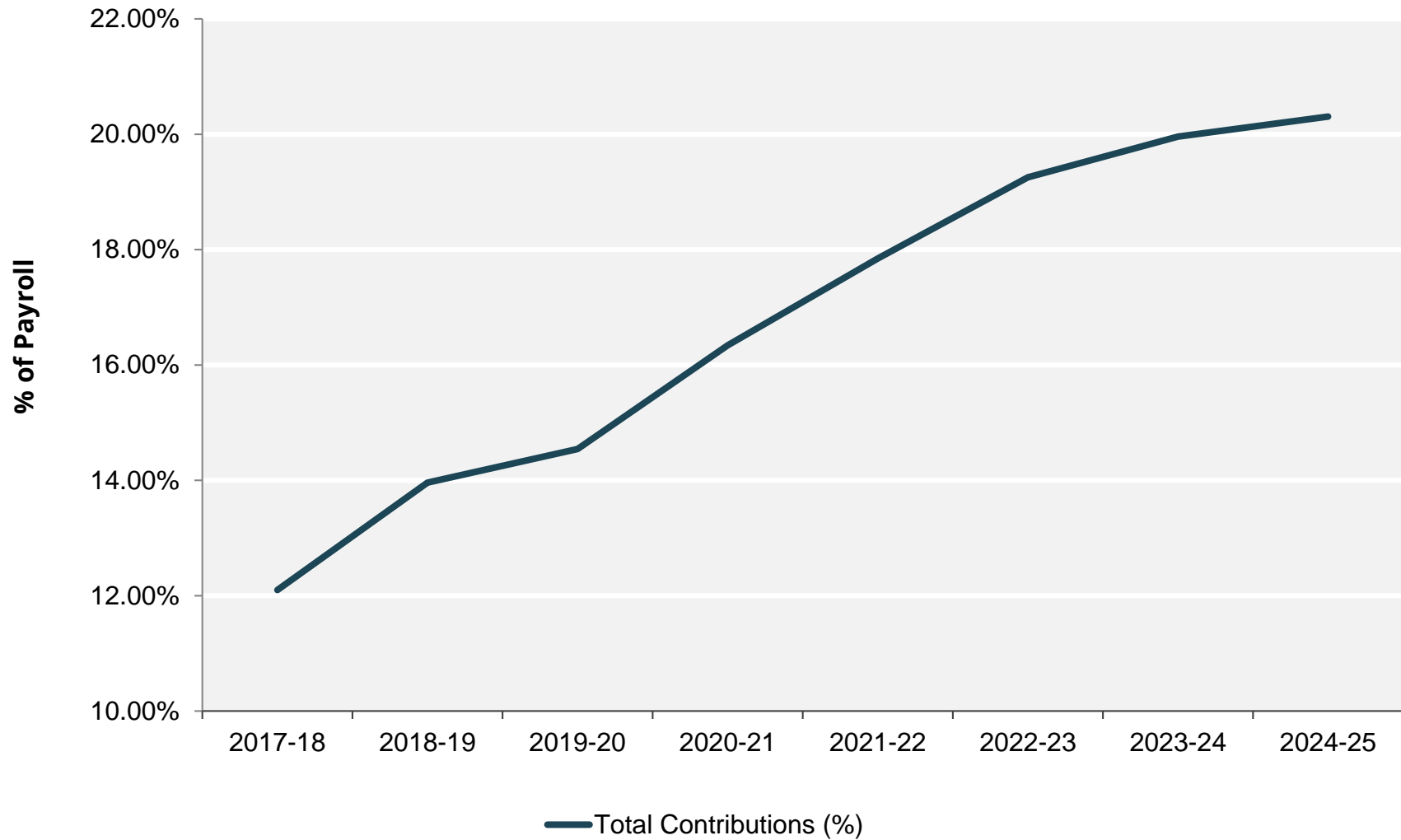
PENSION FUNDING STATUS

As of June 30, 2017, East Orange County Water District's CalPERS pension plan is funded as follows*:

Actuarial Liability	\$2.85 M
Assets	\$2.20 M
Unfunded Liability	\$0.65 M
Funded Ratio	77.2%
Employer Contribution Amount (FY 17-18)	\$52,195
Projected Employer Contribution Amount (FY 24-25)	\$111,166

PROJECTED EMPLOYER CONTRIBUTIONS (MISC.)

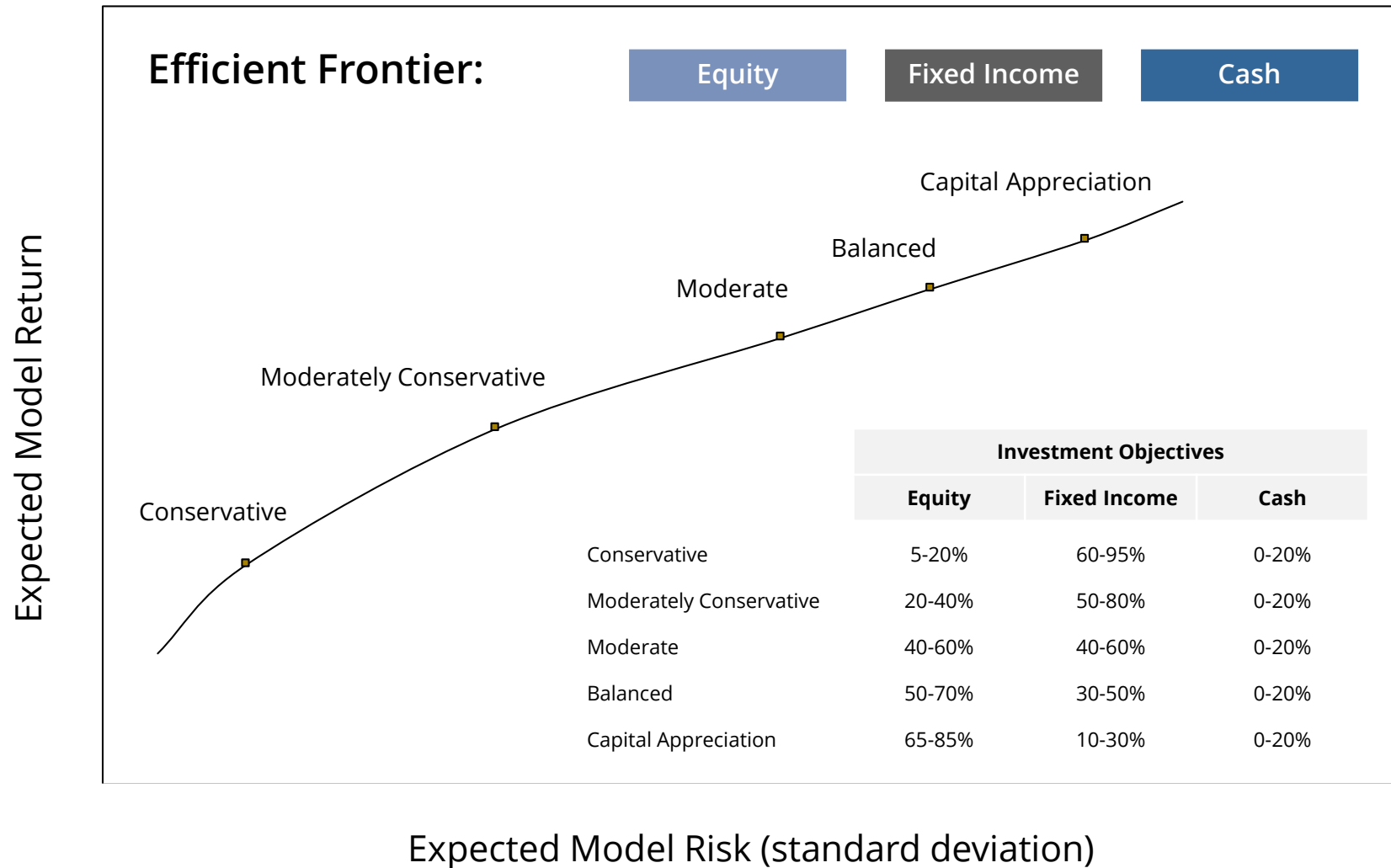
Projected misc. contributions increase from \$52,195 to \$111,166 in 2024-25



HIGHMARK CAPITAL MANAGEMENT

INVESTMENT STRATEGIES

PARS ASSET ALLOCATION STRATEGIES



Construct Your Plan's Portfolio: PARS Diversified Portfolios – Active v. Passive

	HighMark Plus (Active)		Index Plus (Passive)	
Equity	Ticker	Fund Name	Ticker	Fund Name
Large Cap Blend	SMGIX	Columbia Contrarian Core Z	IVV	iShares Core S&P 500
Large Cap Blend	VGIAX	Vanguard Growth & Income Adm		
Large Cap Value	DODGX	Dodge & Cox Stock	IVE	iShares S&P 500 Value
Large Cap Growth	HACAX	Harbor Capital Appreciation Instl	IVW	iShares S&P 500 Growth
Large Cap Growth	PRUFX	T. Rowe Price Growth Stock I		
Mid Cap Blend	IWR	iShares Russell Mid-Cap	IWR	iShares Russell Mid-Cap
Real Estate	FARCX	Nuveen Real Estate Securities I	VNQ	Vanguard REIT ETF
Small Cap Value	UBVLX	Undiscovered Managers Behavioral Val L	IWN	iShares Russell 2000 Value
Small Cap Growth	PRJIX	T. Rowe Price New Horizons I	IWO	iShares Russell 2000 Growth
International	NWHMX	Nationwide Baidard Intl Eqs Instl		
International	DODFX	Dodge & Cox International Stock		
International	MQGIX	MFS International Growth I	EFA	iShares MSCI EAFE
Emerging Markets	SEMNX	Hartford Schroders Emerging Mkts Eq I	VWO	Vanguard FTSE Emerging Markets ETF
Fixed Income	Ticker	Fund Name	Ticker	Fund Name
Short Term Bond	VFSUX	Vanguard Short-Term Investment-Grade Adm	VFSUX	Vanguard Short-Term Investment-Grade Adm
Intermediate Term Bond	PTTRX	PIMCO Total Return Instl	AGG	iShares Core US Aggregate Bond
Intermediate Term Bond	PTRQX	Prudential Total Return Bond Q		
Intermediate Term Bond	NWJJX	Nationwide HighMark Bond InSvc		
Floating Rate Note	EIFHX	Eaton Vance Floating-Rate & Hi Inc Inst	BKLN	PowerShares Senior Loan ETF
Cash				
Characteristics				
Fund Manager Dependency		Higher dependency on portfolio manager skill		Tracks index, thus little-to-no dependency on portfolio manager skill
Opportunity to Outperform Index		Opportunity to outperform index		Typically performs below index after fees
Costs		Higher expense ratios due to portfolio manager skill		Lower expense ratio due to little dependency on portfolio manager skill or opportunity for outperformance

Each Investment Objective reflects the associated PARS Diversified Portfolio as of 3/31/2017. A client's portfolio construction may vary depending on the client's investment needs, objectives, and restrictions as well as the prevailing market conditions at the time of investment. Specific securities identified above do not represent all of the securities purchased, sold or recommended for advisory clients, and you should not assume that investments in the securities identified in this presentation were or will be profitable.

HIGHMARK CAPITAL MANAGEMENT RETURNS

RETURNS AS OF DECEMBER 31, 2017

	Equity (%)	1 Year	3 Years	5 Years
Capital Appreciation	65-85%	16.72%	8.20%	10.08%
Balanced	50-70%	15.46%	7.25%	8.54%
Moderate	40-60%	13.19%	6.46%	7.42%
Moderately Conservative	20-40%	9.56%	4.87%	5.26%
Conservative	5-20%	6.73%	3.70%	3.73%

** Past performance does not guarantee future results*

PARS DIVERSIFIED PORTFOLIOS CONSERVATIVE

Q4 2017

WHY THE PARS DIVERSIFIED CONSERVATIVE PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

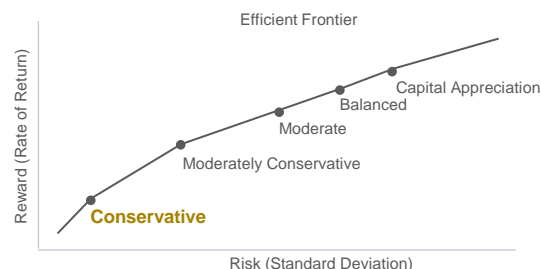
In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide a consistent level of inflation-protected income over the long-term. The major portion of the assets will be fixed income related. Equity securities are utilized to provide inflation protection.



ASSET ALLOCATION — CONSERVATIVE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	5 – 20%	15%	15%
Fixed Income	60 – 95%	80%	79%
Cash	0 – 20%	5%	6%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus (Active)

Current Quarter*	1.17%
Blended Benchmark**	1.00%
Year To Date	6.73%
Blended Benchmark	5.24%
1 Year	6.73%
Blended Benchmark	5.24%
3 Year	3.70%
Blended Benchmark	3.13%
5 Year	3.73%
Blended Benchmark	3.46%
10 Year	4.28%
Blended Benchmark	3.74%

Index Plus (Passive)

Current Quarter*	1.08%
Blended Benchmark**	1.00%
Year To Date	5.52%
Blended Benchmark	5.24%
1 Year	5.52%
Blended Benchmark	5.24%
3 Year	3.09%
Blended Benchmark	3.13%
5 Year	3.39%
Blended Benchmark	3.46%
10 Year	3.75%
Blended Benchmark	3.74%

* Returns less than 1-year are not annualized. **Breakdown for Blended Benchmark: 7.5% S&P500, 1.5% Russell Mid Cap, 2.5% Russell 2000, 1% MSCI EM FREE, 2% MSCI EAFE, 52.25% BC US Agg, 25.75% ML 1-3 Yr US Corp/Gov't, 2% US High Yield Master II, 0.5% Wilshire REIT, and 5% Citi 1 Mth T-Bill. Prior to October 2012, the blended benchmarks were 12% S&P 500; 1% Russell 2000, 2% MSCI EAFE, 40% ML 1-3 Year Corp/Gov't, 40% BC Agg, 5% Citi 1 Mth T-Bill. Prior to April 2007, the blended benchmarks were 15% S&P 500, 40% ML 1-3Yr Corp/Gov't, 40% BC Agg, and 5% Citi 1 Mth T-Bill.

ANNUAL RETURNS

HighMark Plus (Active)

2008	-9.04%
2009	15.59%
2010	8.68%
2011	2.19%
2012	8.45%
2013	3.69%
2014	3.88%
2015	0.29%
2016	4.18%
2017	6.73%

Index Plus (Passive)

2008	-6.70%
2009	10.49%
2010	7.67%
2011	3.70%
2012	6.22%
2013	3.40%
2014	4.32%
2015	0.06%
2016	3.75%
2017	5.52%

PORTFOLIO FACTS

HighMark Plus (Active)

Inception Date	07/2004
No of Funds in Portfolio	19

Index Plus (Passive)

Inception Date	07/2004
No of Funds in Portfolio	13

HOLDINGS

HighMark Plus (Active)

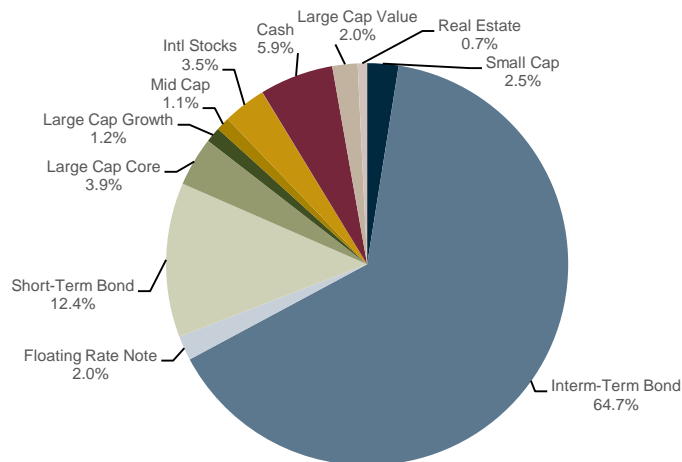
Columbia Contrarian Core Z
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
Harbor Capital Appreciation
T. Rowe Price Growth Stock
iShares Russell Mid-Cap ETF
Vanguard REIT ETF
Undiscovered Managers Behavioral Value
T. Rowe Price New Horizons
Nationwide Bailard International Equities
Dodge & Cox International Stock
MFS International Growth I
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO Total Return
Prudential Total Return
Nationwide Loomis Bond
Eaton Vance Floating Rate & High Income
First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
iShares S&P 500/Value
iShares S&P 500/Growth
iShares Russell Mid-Cap ETF
Vanguard REIT ETF
iShares Russell 2000 Value
iShares Russell 2000 Growth
iShares MSCI EAFE
Vanguard FTSE Emerging Markets ETF
Vanguard Short-Term Invest-Grade Adm
iShares Core U.S. Aggregate
PowerShares Senior Loan
First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax exempt accounts that meet the following criteria: US Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. As of December 31, 2017, the blended rate is 0.58%. US Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with US Bank. The 36 basis points paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a 10 million initial value would grow to \$12.54 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. In Q1 2010, the PARS Composite definition was changed from \$750,000 minimum to no minimum. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

The adviser to the PARS portfolios is US Bank, and HighMark serves as sub-adviser to US Bank to manage these portfolios. US Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. As of December 31, 2017, the blended rate is 0.58%. US Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with US Bank. The 36 basis points paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a 10 million initial value would grow to \$12.54 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. In Q1 2010, the PARS Composite definition was changed from \$750,000 minimum to no minimum. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Free Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The US High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg Barclays Capital (BC) U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The Merrill Lynch (ML) 1-3 Year U.S. Corporate & Government Index tracks the bond performance of The ML U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged Citigroup 1-Month Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUB). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, public and private retirement plans, and personal trusts of all sizes. It may also serve as sub-adviser for mutual funds, common trust funds, and collective investment funds. MUB, a subsidiary of MUFG Americas Holdings Corporation, provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. **Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.**

HIGHMARK CAPITAL MANAGEMENT

350 California Street
Suite 1600
San Francisco, CA 94104
800-582-4734

www.highmarkcapital.com

ABOUT THE ADVISER

HighMark® Capital Management, Inc. (HighMark) has over 90 years (including predecessor organizations) of institutional money management experience with more than \$14.0 billion in assets under management. HighMark has a long term disciplined approach to money management and currently manages assets for a wide array of clients.

ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®

Senior Portfolio Manager
Investment Experience: since 1994
HighMark Tenure: since 1997
Education: MBA, University of Southern California; BA, University of Southern California

Salvatore "Tory" Milazzo III, CFA®

Senior Portfolio Manager
Investment Experience: since 2004
HighMark Tenure: since 2014
Education: BA, Colgate University

J. Keith Stribling, CFA®

Senior Portfolio Manager
Investment Experience: since 1985
HighMark Tenure: since 1995
Education: BA, Stetson University

Christiane Tsuda

Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2010
Education: BA, International Christian University, Tokyo

Anne Wimmer, CFA®

Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2007
Education: BA, University of California, Santa Barbara

Randy Yurchak, CFA®

Senior Portfolio Manager
Investment Experience: since 2002
HighMark Tenure: since 2017
Education: MBA, Arizona State University; BS, University of Washington

Asset Allocation Committee

Number of Members: 16
Average Years of Experience: 26
Average Tenure (Years): 13

Manager Review Group

Number of Members: 7
Average Years of Experience: 20
Average Tenure (Years): 7

PARS DIVERSIFIED PORTFOLIOS MODERATELY CONSERVATIVE

Q4 2017

WHY THE PARS DIVERSIFIED MODERATELY CONSERVATIVE PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

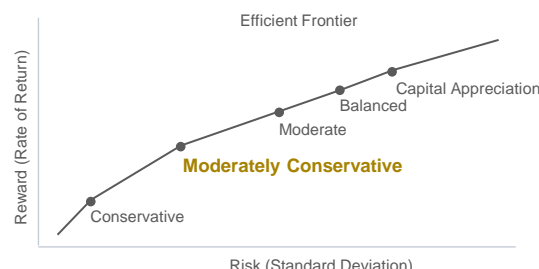
In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide current income and moderate capital appreciation. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.



ASSET ALLOCATION — MODERATELY CONSERVATIVE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	20 - 40%	30%	30%
Fixed Income	50 - 80%	65%	67%
Cash	0 - 20%	5%	3%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus (Active)

Current Quarter*	1.94%
Blended Benchmark**	1.87%
Year To Date	9.56%
Blended Benchmark	8.11%
1 Year	9.56%
Blended Benchmark	8.11%
3 Year	4.87%
Blended Benchmark	4.51%
5 Year	5.26%
Blended Benchmark	5.31%
10 Year	4.93%
Blended Benchmark	4.63%

Index Plus (Passive)

Current Quarter*	1.83%
Blended Benchmark**	1.87%
Year To Date	8.08%
Blended Benchmark	8.11%
1 Year	8.08%
Blended Benchmark	8.11%
3 Year	4.38%
Blended Benchmark	4.51%
5 Year	5.06%
Blended Benchmark	5.31%
10 Year	4.40%
Blended Benchmark	4.63%

* Returns less than 1-year are not annualized. **Breakdown for Blended Benchmark: 15.5% S&P500, 3% Russell Mid Cap, 4.5% Russell 2000, 2% MSCI EM FREE, 4% MSCI EAFE, 49.25% BC US Agg, 14% ML 1-3 Yr US Corp/Gov't, 1.75% US High Yield Master II, 1% Wilshire REIT, and 5% Citi 1 Mth T-Bill. Prior to October 2012, the blended benchmarks were 25% S&P 500; 1.5% Russell 2000, 3.5% MSCI EAFE, 25% ML 1-3 Year Corp./Govt, 40% BC Agg, 5% Citi 1 Mth T-Bill. Prior to April 2007, the blended benchmarks were 30% S&P 500, 25% ML 1-3Yr Corp/Govt, 40% BC Agg, and 5% Citi 1 Mth T-Bill.

ANNUAL RETURNS

HighMark Plus (Active)

2008	-15.37%
2009	18.71%
2010	10.46%
2011	1.75%
2012	10.88%
2013	7.30%
2014	4.41%
2015	0.32%
2016	4.93%
2017	9.56%

Index Plus (Passive)

2008	-12.40%
2009	11.92%
2010	9.72%
2011	3.24%
2012	8.24%
2013	6.78%
2014	5.40%
2015	-0.18%
2016	5.42%
2017	8.08%

PORTFOLIO FACTS

HighMark Plus (Active)

Inception Date	08/2004
No of Funds in Portfolio	19

Index Plus (Passive)

Inception Date	05/2005
No of Funds in Portfolio	13

HOLDINGS

HighMark Plus (Active)

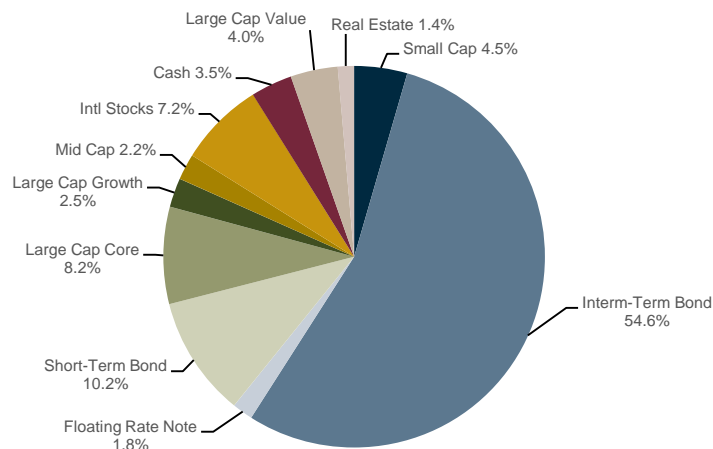
Columbia Contrarian Core Z
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
Harbor Capital Appreciation
T. Rowe Price Growth Stock
iShares Russell Mid-Cap ETF
Vanguard REIT ETF
Undiscovered Managers Behavioral Value
T. Rowe Price New Horizons
Nationwide Bailard International Equities
Dodge & Cox International Stock
MFS International Growth I
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO Total Return
Prudential Total Return
Nationwide Loomis Bond
Eaton Vance Floating Rate & High Income
First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
iShares S&P 500/Value
iShares S&P 500/Growth
iShares Russell Mid-Cap ETF
Vanguard REIT ETF
iShares Russell 2000 Value
iShares Russell 2000 Growth
iShares MSCI EAFE
Vanguard FTSE Emerging Markets ETF
Vanguard Short-Term Invest-Grade Adm
iShares Core U.S. Aggregate
PowerShares Senior Loan
First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax exempt accounts that meet the following criteria: Composites are managed by HighMark's HighMark Capital Advisors (HCA) with full investment authority according to the PARS Moderately Conservative active and passive objectives and do not have equity concentration of 25% or more in one common stock security.

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Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Free Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The US High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg Barclays Capital (BC) U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The Merrill Lynch (ML) 1-3 Year U.S. Corporate & Government Index tracks the bond performance of The ML U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged Citigroup 1-Month Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

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Andrew Brown, CFA®

Senior Portfolio Manager

Investment Experience: since 1994

HighMark Tenure: since 1997

Education: MBA, University of Southern California; BA, University of Southern California

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Education: MBA, Arizona State University; BS, University of Washington

Asset Allocation Committee

Number of Members: 16

Average Years of Experience: 26

Average Tenure (Years): 13

Manager Review Group

Number of Members: 7

Average Years of Experience: 20

Average Tenure (Years): 7

PARS DIVERSIFIED PORTFOLIOS MODERATE

Q4 2017

WHY THE PARS DIVERSIFIED MODERATE PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

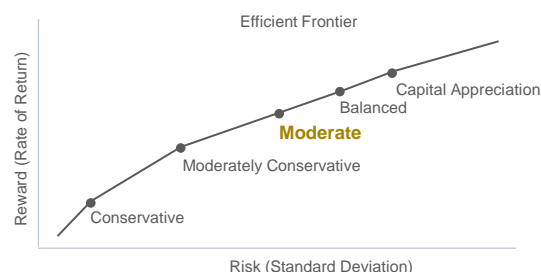
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Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important.



ASSET ALLOCATION — MODERATE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	40 - 60%	50%	50%
Fixed Income	40 - 60%	45%	47%
Cash	0 - 20%	5%	3%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus (Active)

Current Quarter*	2.97%
Blended Benchmark**	2.95%
Year To Date	13.19%
Blended Benchmark	11.65%
1 Year	13.19%
Blended Benchmark	11.65%
3 Year	6.46%
Blended Benchmark	6.20%
5 Year	7.42%
Blended Benchmark	7.69%
10 Year	5.45%
Blended Benchmark	5.56%

Index Plus (Passive)

Current Quarter*	2.86%
Blended Benchmark**	2.95%
Year To Date	11.59%
Blended Benchmark	11.65%
1 Year	11.59%
Blended Benchmark	11.65%
3 Year	5.98%
Blended Benchmark	6.20%
5 Year	7.26%
Blended Benchmark	7.69%
10 Year	5.51%
Blended Benchmark	5.56%

* Returns less than 1-year are not annualized. **Breakdown for Blended Benchmark: 26.5% S&P500, 5% Russell Mid Cap, 7.5% Russell 2000, 3.25% MSCI EM FREE, 6% MSCI EAFE, 33.50% BC US Agg, 10% ML 1-3 Yr US Corp/Gov't, 1.50% US High Yield Master II, 1.75% Wilshire REIT, and 5% Citi 1 Mth T-Bill. Prior to October 2012, the blended benchmarks were 43% S&P 500; 2% Russell 2000, 5% MSCI EAFE, 15% ML 1-3 Year Corp./Gov't, 30% BC Agg, 5% Citi 1 Mth T-Bill. Prior to April 2007, the blended benchmarks were 50% S&P 500, 15% ML 1-3Yr Corp/Gov, 30% BC Agg, and 5% Citi 1 Mth T-Bill.

ANNUAL RETURNS

HighMark Plus (Active)

2008	-22.88%
2009	21.47%
2010	12.42%
2011	0.55%
2012	12.25%
2013	13.06%
2014	4.84%
2015	0.14%
2016	6.44%
2017	13.19%

Index Plus (Passive)

2008	-18.14%
2009	16.05%
2010	11.77%
2011	2.29%
2012	10.91%
2013	12.79%
2014	5.72%
2015	-0.52%
2016	7.23%
2017	11.59%

PORTFOLIO FACTS

HighMark Plus (Active)

Inception Date	10/2004
No of Funds in Portfolio	19

Index Plus (Passive)

Inception Date	05/2006
No of Funds in Portfolio	13

HOLDINGS

HighMark Plus (Active)

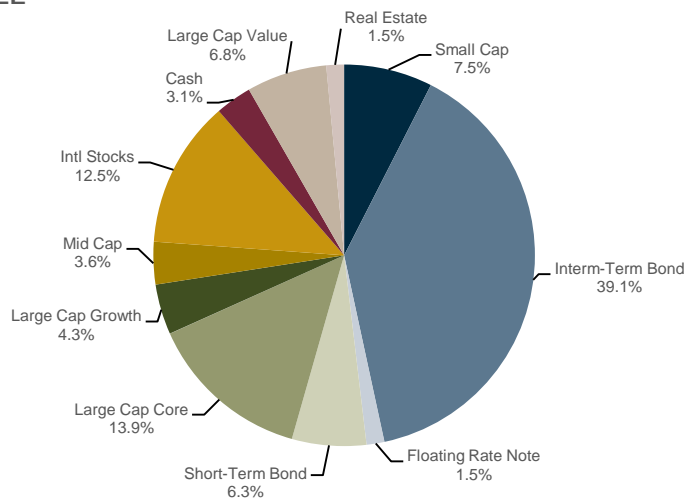
Columbia Contrarian Core Z
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
Harbor Capital Appreciation
T. Rowe Price Growth Stock
iShares Russell Mid-Cap ETF
Vanguard REIT ETF
Undiscovered Managers Behavioral Value
T. Rowe Price New Horizons
Nationwide Bailard International Equities
Dodge & Cox International Stock
MFS International Growth I
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO Total Return
Prudential Total Return
Nationwide Loomis Bond
Eaton Vance Floating Rate & High Income
First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
iShares S&P 500/Value
iShares S&P 500/Growth
iShares Russell Mid-Cap ETF
Vanguard REIT ETF
iShares Russell 2000 Value
iShares Russell 2000 Growth
iShares MSCI EAFE
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PARS DIVERSIFIED PORTFOLIOS BALANCED

Q4 2017

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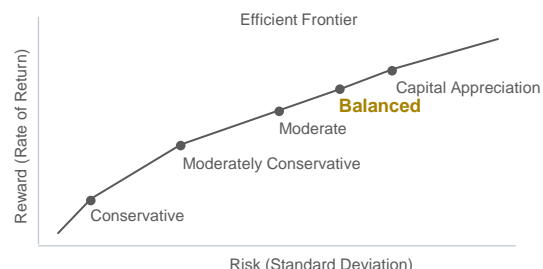
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INVESTMENT OBJECTIVE

To provide growth of principal and income. While dividend and interest income are an important component of the objective's total return, it is expected that capital appreciation will comprise a larger portion of the total return.



ASSET ALLOCATION — BALANCED PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	50 – 70%	60%	60%
Fixed Income	30 – 50%	35%	37%
Cash	0 – 20%	5%	3%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus (Active)		Index Plus (Passive)	
Current Quarter*	3.49%	Current Quarter*	3.37%
Blended Benchmark**	3.51%	Blended Benchmark**	3.51%
Year To Date	15.46%	Year To Date	13.39%
Blended Benchmark	13.54%	Blended Benchmark	13.54%
1 Year	15.46%	1 Year	13.39%
Blended Benchmark	13.54%	Blended Benchmark	13.54%
3 Year	7.25%	3 Year	6.78%
Blended Benchmark	7.06%	Blended Benchmark	7.06%
5 Year	8.54%	5 Year	8.35%
Blended Benchmark	8.89%	Blended Benchmark	8.89%
10 Year	5.74%	10 Year	5.63%
Blended Benchmark	6.06%	Blended Benchmark	6.06%

* Returns less than 1-year are not annualized. **Breakdown for Blended Benchmark: 32% S&P500, 6% Russell Mid Cap, 9% Russell 2000, 4% MSCI EM FREE, 7% MSCI EAFE, 27% BC US Agg, 6.75% ML 1-3 Yr US Corp/Gov't, 1.25% US High Yield Master II, 2% Wilshire REIT, and 5% Citi 1 Mth T-Bill. Prior to October 2012, the blended benchmarks were 51% S&P 500; 3% Russell 2000, 6% MSCI EAFE, 5% ML 1-3 Year Corp./Govt, 30% BC Agg, 5% Citi 1 Mth T-Bill. Prior to April 2007, the blended benchmarks were 60% S&P 500, 5% ML 1-3Yr Corp/Gov, 30% BC Agg, and 5% Citi 1 Mth T-Bill.

ANNUAL RETURNS

HighMark Plus (Active)		Index Plus (Passive)	
2008	-25.72%	2008	-23.22%
2009	21.36%	2009	17.62%
2010	14.11%	2010	12.76%
2011	-0.46%	2011	1.60%
2012	13.25%	2012	11.93%
2013	16.61%	2013	15.63%
2014	4.70%	2014	6.08%
2015	0.04%	2015	-0.81%
2016	6.82%	2016	8.26%
2017	15.46%	2017	13.39%

PORTFOLIO FACTS

HighMark Plus (Active)		Index Plus (Passive)	
Inception Date	10/2006	Inception Date	10/2007
No of Funds in Portfolio	19	No of Funds in Portfolio	13

HOLDINGS

HighMark Plus (Active)

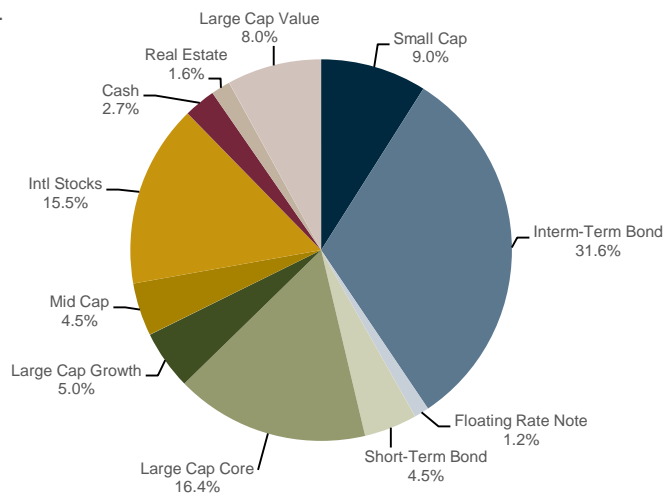
Columbia Contrarian Core Z
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
Harbor Capital Appreciation
T. Rowe Price Growth Stock
iShares Russell Mid-Cap ETF
Vanguard REIT ETF
Undiscovered Managers Behavioral Value
T. Rowe Price New Horizons
Nationwide Bailard International Equities
Dodge & Cox International Stock
MFS International Growth I
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO Total Return
Prudential Total Return
Nationwide Loomis Bond
Eaton Vance Floating Rate & High Income
First American Government Obligations Z

Index Plus (Passive)

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PARS DIVERSIFIED PORTFOLIOS CAPITAL APPRECIATION

Q4 2017

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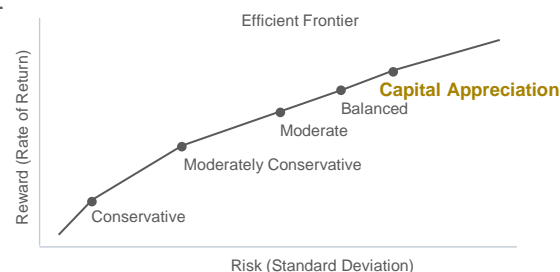
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The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

The primary goal of the Capital Appreciation objective is growth of principal. The major portion of the assets are invested in equity securities and market fluctuations are expected.



ASSET ALLOCATION — CAPITAL APPRECIATION PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	65 - 85%	75%	75%
Fixed Income	10 - 30%	20%	23%
Cash	0 - 20%	5%	2%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

Current Quarter*	4.16%
Blended Benchmark**	4.34%
Year To Date	16.72%
Blended Benchmark	16.55%
1 Year	16.72%
Blended Benchmark	16.55%
3 Year	8.20%
Blended Benchmark	8.27%
5 Year	10.08%
Blended Benchmark	10.56%
Inception to Date (108-Mos.)	10.90%
Blended Benchmark	11.64%

* Returns less than 1-year are not annualized. **Breakdown for Blended Benchmark: 39.5% S&P500, 7.5% Russell Mid Cap, 10.5% Russell 2000, 5.25% MSCI EM FREE, 10.25% MSCI EAFE, 16% BC US Agg, 3% ML 1-3 Yr US Corp/Gov't, 1% US High Yield Master II, 2% Wilshire REIT, and 5% Citi 1 Mth T-Bill.

ANNUAL RETURNS

2008	N/A%
2009	23.77%
2010	12.95%
2011	-1.35%
2012	13.87%
2013	20.33%
2014	6.05%
2015	-0.27%
2016	8.81%
2017	16.72%

PORTFOLIO FACTS

HighMark Plus (Active)

Inception Data	01/2009
No of Funds in Portfolio	19

Index Plus (Passive)

Inception Data	N/A
No of Funds in Portfolio	13

HOLDINGS

HighMark Plus (Active)

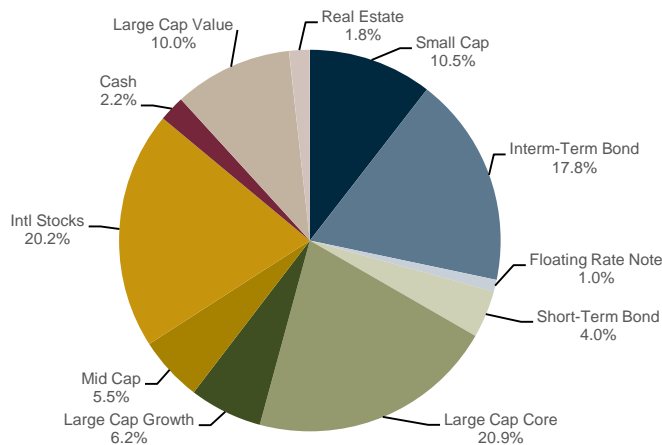
Columbia Contrarian Core Z
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
Harbor Capital Appreciation
T. Rowe Price Growth Stock
iShares Russell Mid-Cap ETF
Vanguard REIT ETF
Undiscovered Managers Behavioral Value
T. Rowe Price New Horizons
Nationwide Bailard International Equities
Dodge & Cox International Stock
MFS International Growth I
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO Total Return
Prudential Total Return
Nationwide Loomis Bond
Eaton Vance Floating Rate & High Income
First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
iShares S&P 500/Value
iShares S&P 500/Growth
iShares Russell Mid-Cap ETF
Vanguard REIT ETF
iShares Russell 2000 Value
iShares Russell 2000 Growth
iShares MSCI EAFE
Vanguard FTSE Emerging Markets ETF
Vanguard Short-Term Invest-Grade Adm
iShares Core U.S. Aggregate
PowerShares Senior Loan
First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax exempt accounts that meet the following criteria: Composites are managed by HighMark's HighMark Capital Advisors (HCA) with full investment authority according to the PARS Capital Appreciation active and passive objectives and do not have equity concentration of 25% or more in one common stock security.

The adviser to the PARS portfolios is US Bank, and HighMark serves as sub-adviser to US Bank to manage these portfolios. US Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. As of December 31, 2017, the blended rate is 0.58%. US Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with US Bank. The 36 basis points paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a 10 million initial value would grow to \$12.54 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. In Q1 2010, the PARS Composite definition was changed from \$750,000 minimum to no minimum. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Free Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The US High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg Barclays Capital (BC) U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The Merrill Lynch (ML) 1-3 Year U.S. Corporate & Government Index tracks the bond performance of The ML U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged Citigroup 1-Month Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUB). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, public and private retirement plans, and personal trusts of all sizes. It may also serve as sub-adviser for mutual funds, common trust funds, and collective investment funds. MUB, a subsidiary of MUFG Americas Holdings Corporation, provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. **Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.**

HIGHMARK CAPITAL MANAGEMENT

350 California Street
Suite 1600
San Francisco, CA 94104
800-582-4734

www.highmarkcapital.com

ABOUT THE ADVISER

HighMark® Capital Management, Inc. (HighMark) has over 90 years (including predecessor organizations) of institutional money management experience with more than \$14.0 billion in assets under management. HighMark has a long term disciplined approach to money management and currently manages assets for a wide array of clients.

ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®

Senior Portfolio Manager

Investment Experience: since 1994

HighMark Tenure: since 1997

Education: MBA, University of Southern California; BA, University of Southern California

Salvatore "Tory" Milazzo III, CFA®

Senior Portfolio Manager

Investment Experience: since 2004

HighMark Tenure: since 2014

Education: BA, Colgate University

J. Keith Stribling, CFA®

Senior Portfolio Manager

Investment Experience: since 1985

HighMark Tenure: since 1995

Education: BA, Stetson University

Christiane Tsuda

Senior Portfolio Manager

Investment Experience: since 1987

HighMark Tenure: since 2010

Education: BA, International Christian University, Tokyo

Anne Wimmer, CFA®

Senior Portfolio Manager

Investment Experience: since 1987

HighMark Tenure: since 2007

Education: BA, University of California, Santa Barbara

Randy Yurchak, CFA®

Senior Portfolio Manager

Investment Experience: since 2002

HighMark Tenure: since 2017

Education: MBA, Arizona State University; BS, University of Washington

Asset Allocation Committee

Number of Members: 16

Average Years of Experience: 26

Average Tenure (Years): 13

Manager Review Group

Number of Members: 7

Average Years of Experience: 20

Average Tenure (Years): 7

MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
**SUBJECT: NOMINATION OF PRESIDENT DOUGLASS DAVERT FOR OCLAFCO
SPECIAL DISTRICT MEMBER SEAT AND DECLARATION OF
QUALIFICATION TO VOTE IN OCLAFCO SPECIAL DISTRICT MEMBER
SELECTION ELECTION**
DATE: MARCH 15, 2018

BACKGROUND

The term of office for one of the two regular Orange County Local Agency Formation Commission (OCLAFCO) Special District Member seats, as well as the Alternate Special District Member seat expires on June 30, 2018.

President Davert has decided to pursue the regular Special District Member seat. Pursuant to requirements of the Special Districts Selection Committee Bylaws, the Board must nominate him and indicate such nomination on the attached "2018 Nomination Form" supplied by OCLAFCO staff.

Additionally, only a designated voting member and alternate voting member may be authorized to vote in the appointment process and must be designated as such on the attached "Declaration of Qualification to Vote" form, also supplied by OCLAFCO staff. Historically, the Board has appointed the President and the ISDOC representative (President Davert and Director Dulebohn) as the authorized voters in these elections.

Both forms must be returned to OCLAFCO by 3:00 PM on Monday, April 9, 2018.

FINANCIAL IMPACT

There are no financial impacts associated with either action; OCLAFCO has a budget for Commissioner expenses; any costs President Davert might incur that are associated with serving on the Commission would be paid/reimbursed by OCLAFCO directly.

RECOMMENDATION

The Board nominate Douglass S. Davert for the Orange County Local Agency Formation Commission regular Special District Member seat, and appoint Douglass Davert and John Dulebohn as the qualified voters pursuant to the requirements of the Special District Selection Committee Bylaws and OCLAFCO's forms.



March 5, 2018

CHAIR
DEREK J. MCGREGOR
Representative of
General Public

VICE CHAIR
CHERYL BROTHERS
Councilmember
City of Fountain Valley

LISA BARTLETT
Supervisor
5th District

DOC ALLAN BERNSTEIN
Councilmember
City of Tustin

TODD SPITZER
Supervisor
3rd District

CHARLEY WILSON
Director
Santa Margarita Water District

JOHN WITHERS
Director
Irvine Ranch Water District

ALTERNATE
WENDY BUCKNUM
Councilmember
City of Mission Viejo

ALTERNATE
JAMES FISLER
Director
Mesa Water District

ALTERNATE
LOU PENROSE
Representative of
General Public

ALTERNATE
MICHELLE STEEL
Supervisor
2nd District

CAROLYN EMERY
Executive Officer

TO: Independent Special Districts Presiding Officers

FROM: Carolyn Emery, Executive Officer

SUBJECT: **Nomination Process for OC LAFCO Regular and Alternate Special District Member Seats**

The terms of office for one of the OC LAFCO Regular Special District Members and the Alternate Special District Member seats expire on June 30, 2018. These two seats are currently held by John Withers, Board Member of Irvine Ranch Water District and James Fislser, Director of Mesa Water District, respectively. The appointment process for special district seats is governed by Government Code Section 56332 and the Independent Special District Selection Committee By-Laws. In accordance with the Committee's bylaws, attached to this notification you will find the following:

- (1) The **"Declaration of Qualification to Vote Form"** for designating the voting member (and alternate voting member) of your district, who is authorized to vote in the appointment process. This form must be returned to OC LAFCO no later than **3 PM on Monday, April 9, 2018**. Please note that if OC LAFCO does not receive the form by that date, your district will be ineligible to vote.
- (2) The **"2018 Nomination Form"** for submitting candidate names for the Regular and Alternate Special District seat appointment. If your district is nominating a candidate for the OC LAFCO Regular and/or Alternate Special District Member seat, the form(s) must be filled out completely and returned to OC LAFCO no later than **3 PM on Monday, April 9, 2018**. Candidate resumes, or other supplemental information may also be included and will be distributed with the ballots.

Both forms may be returned to OC LAFCO by any of the following:

Email: ccarter-benjamin@oclafco.org
Attn: Carolyn Emery, Executive Officer

Mail: Orange County LAFCO
2677 North Main Street, Suite 1050
Santa Ana, CA 92705
Attn: Carolyn Emery, Executive Officer


FAX: (714) 640-5139
Attn: Carolyn Emery, Executive Officer

For your reference a timeline of key dates for the appointment process is below:

<i>Appointment Process for OC LAFCO Regular and Alternate Special District Member Seats</i>	
DATE	EVENT
March 5, 2018	OC LAFCO Executive Officer emails notification letters with nomination forms and Declaration of Qualification to Vote to independent special district presiding officers, special district general managers, and OC LAFCO chair.
April 9, 2018 (3 PM)	Deadline for submitting nominations and Declaration of Qualification to Vote for regular and alternate special district member to OC LAFCO by 3:00 p.m.*
April 9 - 16, 2018	OC LAFCO develops ballot form.
April 17, 2018	Ballots emailed to all special district presiding officers/designees.
May 25, 2018 (3 PM)	Ballots due to OC LAFCO by 3:00 p.m.
May 31, 2018	OC LAFCO staff (or designee) tabulates ballots and announces results.
July 11, 2018	Oath of office administered (Commission Hearing).
* Pursuant to Government Code §56332 (c)(1), if only one candidate is nominated for a vacant seat, that candidate shall be deemed selected, with no further proceedings.	

Should you have any questions regarding the appointment process, please contact me or our Commission Clerk, Cheryl-Carter Benjamin at (714) 640-5100.

Sincerely,



Carolyn Emery
Executive Officer

Attachments:

- A. Declaration of Qualification to Vote
- B. 2018 Nomination Forms – Regular and Alternate Special District Member

cc: Special District General Managers
Special District Board Clerks
OC LAFCO Chair

DECLARATION OF QUALIFICATION TO VOTE

Douglas Davert, Presiding Officer
East Orange County Water District
185 N. McPherson Road
Orange, CA 92869-3720
dougdavert@cc.rr.com

I, _____,* hereby attest that
_____**has been authorized by the Board of
_____to vote in the Orange County Special
District Selection Committee election (regular and alternate
member).

The Board also designated _____***as the alternate
voting member.

Name and Title*: _____

Signature*: _____

Date: _____

**Must be signed by either Board President or Board Secretary*

*** Must be a member of the Board*

****Must be a member of the Board*

Completed forms must be received by OC LAFCO prior to 3 PM, Monday, April 9, 2018. Forms must be delivered to OC LAFCO by:

- (1) Email at: cemery@oclafco.org, or
- (2) Mail at: Orange County LAFCO
2677 North Main Street, Suite 1050
Santa Ana, CA 92705
Attn: Carolyn Emery, or
- (3) FAX at: (714) 640-5139, Attn: Carolyn Emery

2018 NOMINATION FORM

Candidate for the Orange County Local Agency Formation Commission (OCLAFCO)

CANDIDATE INFORMATION FOR REGULAR SPECIAL DISTRICT MEMBER:

NAME: _____

TITLE: _____

DISTRICT: _____

☐ Check box if resume or statement of qualifications is attached.

SPECIAL DISTRICT SELECTION COMMITTEE MEMBER SUBMITTING NOMINATION (Must be the presiding officer or a designated alternate board member.)

NAME: _____ DATE: _____

SIGNATURE: _____

TITLE: _____

DISTRICT: _____

A resume or other supplemental information about the candidate may be included and will be distributed with the election ballots. All completed nomination forms and any supplemental information must be returned to Orange County LAFCO by:

1. Email at: cemery@oclafco.org or
2. Mail at: Orange County LAFCO
2677 North Main Street, Suite 1050
Santa Ana, CA 92705; or
3. Fax at: (714) 640-5139, Attn: Carolyn Emery

All forms and supplemental information must be received by OC LAFCO prior to 3:00 p.m. on Monday, April 9, 2018. Nomination forms or candidate information received after that deadline will not be considered.

2018 NOMINATION FORM

Candidate for the Orange County Local Agency Formation Commission (OCLAFCO)

CANDIDATE INFORMATION FOR ALTERNATE SPECIAL DISTRICT MEMBER:

NAME: _____

TITLE: _____

DISTRICT: _____

☐ Check box if resume or statement of qualifications is attached.

SPECIAL DISTRICT SELECTION COMMITTEE MEMBER SUBMITTING NOMINATION (Must be the presiding officer or a designated alternate board member.)

NAME: _____ DATE: _____

SIGNATURE: _____

TITLE: _____

DISTRICT: _____

A resume or other supplemental information about the candidate may be included and will be distributed with the election ballots. All completed nomination forms and any supplemental information must be returned to Orange County LAFCO by:

1. Email at: cemery@ocla Alco.org or
2. Mail at: Orange County LAFCO
2677 North Main Street, Suite 1050
Santa Ana, CA 92705; or
3. Fax at: (714) 640-5139, Attn: Carolyn Emery

All forms and supplemental information must be received by OC LAFCO prior to 3:00 p.m. on Monday, April 9, 2018. Nomination forms or candidate information received after that deadline will not be considered.

MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
subject: **SUBJECT: CONTRIBUTION TO ACWA FUND FOR “NO DRINKING WATER TAX” COALITION**
DATE MARCH 15, 2018

Background

Last summer at the last minute, legislation (SB 623) was introduced that would require water agencies to collect a fee (tax) on all meters to be used for the purpose of funding improvements to water systems in rural, disadvantaged communities. Facing strong opposition from water agencies that were concerned about the further erosion of water affordability, a regressive tax and the specter of being turned into taxation entities, the bill was narrowly defeated at the end of the session.

The bill was reintroduced in January and has been vigorously opposed by water agencies, led by ACWA. With passage again uncertain in the Legislature (it requires a 2/3 majority vote as it is a new tax), a budget trailer bill that mirrors SB 623 has been introduced; while this trailer bill also requires a 2/3 majority, it is expected that it will pass easily with the approval of the budget.

ACWA has formed the “No Drinking Water Tax” Coalition and is requesting additional funds to secure an outside public affairs firm to develop a “strategic external affairs campaign and assist with coalition building outside the water industry.” They have requested a \$5,000 contribution from EOCWD.

This is a significant issue for the District and would have additional staffing costs (we estimate that we would require the equivalent of ½ to one full-time staff person to answer calls/questions about the tax, ensure that it is appropriately levied, account for it, remand it to the state, respond to questions and be subject to state audits. Along with programming costs for our accounting system, we estimate a one-time cost of \$15-20,000 and increased annual costs of \$50-\$75,000 to administer this tax.

Staff recommends providing the contribution, subject to obtaining additional information/assurance from ACWA that the funds will be used in accordance with state laws, particularly those pertaining to allowed education efforts and outreach by public agencies. Staff notes that making this contribution, even with the assurances, could subject the District to criticism and the potential for litigation, should there be objections by stakeholders, legislators or regulatory entities to ACWA’s approach.

Financial Impact

Funding for this effort would be taken from Retail Zone Contingency Funds, Acct. #5940-20.

Recommendation

The Board approve a \$5,000 contribution to ACWA’s No Drinking Water Tax Coalition, subject to the receipt of information/assurance that the funds will be used in accordance with all state laws.

From: Brandon Ida
To: ["lohlund@ecwd.com"](mailto:lohlund@ecwd.com)
Subject: Special ACWA Briefing
Date: Wednesday, March 7, 2018 12:45:16 PM
Attachments: [image001.png](#)

Dear Lisa,

Please join me for a special ACWA member invite only briefing on the ACWA No Drinking Water Tax Coalition. The briefing will be 8 am on March 16th at Santa Margarita Water District.

No Drinking Water Tax Coalition Meeting

Date: Friday, March 16, 2018

Time: 8:00 to 9:00 am

Location: Santa Margarita Water District

26111 Antonio Parkway

Rancho Santa Margarita, CA 92688

As you know, fighting the tax on drinking water is one of the most important efforts undertaken by ACWA and its member agencies in recent years. ACWA staff has done a commendable job to date, however, considering the potential negative consequences of this proposed tax and the dangerous precedent that it could set, I strongly believe that we need to do much more. Therefore, ACWA is launching a fund-raising effort to secure an outside public affairs firm to help develop a more strategic external affairs campaign and assist with coalition building outside the water industry.

Additionally, ACWA distributed an Outreach Alert urging member agencies to join ACWA's coalition against SB 623 (Monning) and the budget trailer bill related to a tax on drinking water and take specific steps to advocate against the proposed tax, including a member toolkit that can be found at www.acwa.com.

If you are not able to attend the meeting I encourage you to send someone from your water agency to attend in your place.

Please RSVP to ACWA Senior Regional Affairs Representative, Brandon Ida, at brandoni@acwa.com by March 14th if you plan on attending this meeting.

Sincerely,

Tim Quinn
ACWA Executive Director





Aug. 22, 2017

Facts on Proposed Statewide Tax on Water SB 623 (Monning)

ACWA strongly opposes a recently released proposal to tax Californian's drinking water. This first-ever statewide water tax is proposed as a way to address a lack of access to safe drinking water for some people who live in rural, disadvantaged communities.

ACWA is committed to developing effective solutions and advancing appropriate funding strategies to address this important public health and social issue. However, an eleventh-hour effort in the Legislature to impose a regressive statewide tax on water – as proposed in SB 623 (Monning, D-Carmel) – is **NOT** the right funding solution.

Background on SB 623

Just as the Legislature returned from summer recess Aug. 21, Sen. Bill Monning (D-Carmel) inserted language into SB 623 proposing to establish California's first-ever statewide tax on residential and business water bills as one of the bill's funding mechanisms. Monning is calling the tax the "Safe and Affordable Drinking Water Fee." ACWA strongly opposes this provision in the bill.

A Tax on Water is NOT the Solution

Local, public water agencies are committed to providing safe and reliable water and support the intent of the bill. They understand the severity of the problem and the need for solutions. However, taxing Californians' water is not the solution. While ACWA supports the intent of the bill, SB 623 has fundamental flaws, such as:

- Taxing Californians for something that is essential to life does not make sense.
- Adding a tax on water would further erode the affordability of water for local water users.
- Imposing a statewide tax on Californians' water would turn hundreds of local water agencies into taxation entities that send money to Sacramento.
- Imposing a regressive tax has a bigger impact on families just above low-income thresholds.

- If passed, the bill would open the door to future taxes on water customers.

An Eleventh-Hour Play is Not Good Policy

The insertion of the tax language in the bill at the last-minute, after keeping it under wraps for months, is no way to make public policy. Such issues should be debated openly and fully. The tax provisions have not been heard by any policy committees.

A Better Approach

ACWA believes that this important public health and social issue requires focused state leadership. Therefore, dollars from the state's General Fund, packaged with ongoing funds from the Safe Drinking Water State Revolving Fund (SRF), general obligation bonds, and an assessment proposed by agriculture and environmental justice organizations related to nitrates in groundwater is the right funding approach.

The state appropriately uses its General Fund to pay for other important programs and initiatives that have been identified as statewide priorities – including public health, education, housing, disability services, and other programs that serve and protect residents and communities in need. The General Fund is primarily sourced from income tax, which is a progressive tax, (i.e. people with higher incomes pay higher tax). This is appropriate for funding a state social issue

More Information

Additional information about SB 623 and ACWA's advocacy efforts has been posted on ACWA's website at www.acwa.com/no-water-tax.

###

ACWA is a statewide association of public agencies whose more than 440 members are responsible for about 90% of the water delivered in California. For more information, visit www.acwa.com.

EAST ORANGE COUNTY WATER DISTRICT

DISBURSEMENT SUMMARY

March 15, 2018

WHOLESALE AND RETAIL BILLS	\$664,788.51
DIRECTOR'S PAYROLL	\$2,125.00
EMPLOYEE'S PAYROLL	\$81,879.63
DISBURSEMENT TOTAL	<u><u>\$748,793.14</u></u>

TRANSFER SUMMARY

TRANSFERS	\$ -
TRANSFER TOTAL	<u><u>\$0.00</u></u>

NOTE: THE EXPLANATION OF FUNDS TRANSFERRED IS SHOWN ON THE FUNDS TRANSFERRED SHEET ATTACHED.

3:43 PM

02/12/18

Accrual Basis

East Orange County Water District
Bills For Consideration
As of February 12, 2018

Type	Date	Num	Name	Credit
1011-10 · Checking Citizens-WZ				
1011-30 · Checking Citizens-ID1				
Total 1011-30 · Checking Citizens-ID1				
1011-10 · Checking Citizens-WZ - Other				
Bill Pmt -Check	02/12/2018	2328	CA BANK & TRUST	3,494.45
Bill Pmt -Check	02/12/2018	2329	EAST ORANGE COUNTY WATER DI...	51,220.85
Bill Pmt -Check	02/12/2018	2330	PERFORMANCE PIPELINE TECHNO...	31,610.38
Bill Pmt -Check	02/12/2018	2331	RCE CONSULTANTS, INC	12,449.27
Total 1011-10 · Checking Citizens-WZ - Other				98,774.95
Total 1011-10 · Checking Citizens-WZ				98,774.95
TOTAL				98,774.95

2:09 PM

02/13/18

Accrual Basis

East Orange County Water District
Bills For Consideration
As of February 13, 2018

Type	Date	Num	Name	Credit
1011-10 · Checking Citizens-WZ				
1011-30 · Checking Citizens-ID1				
Total 1011-30 · Checking Citizens-ID1				
1011-10 · Checking Citizens-WZ - Other				
Bill Pmt -Check	02/13/2018	2332	AKD CONSULTING	5,596.34
Bill Pmt -Check	02/13/2018	2333	ALLCOM	360.00
Bill Pmt -Check	02/13/2018	2334	ARAMARK UNIFORM SERVICES	90.90
Bill Pmt -Check	02/13/2018	2335	AT&T	539.73
Bill Pmt -Check	02/13/2018	2336	BOWIE ARNESON WILES & GIANNO...	7,073.50
Bill Pmt -Check	02/13/2018	2337	COMMUNICATIONS LAB	5,886.92
Bill Pmt -Check	02/13/2018	2338	CR&R INC.	105.94
Bill Pmt -Check	02/13/2018	2339	GENERATOR SERVICES CO, INC	1,286.25
Bill Pmt -Check	02/13/2018	2340	ID MODELING, INC.	16,959.40
Bill Pmt -Check	02/13/2018	2341	JERRY MENDZER	92.92
Bill Pmt -Check	02/13/2018	2342	NATIONAL CONSTRUCTION RENTALS	1,331.72
Bill Pmt -Check	02/13/2018	2343	PLATINUM CONSULTING GROUP	6,878.75
Bill Pmt -Check	02/13/2018	2344	SC FUELS	1,127.63
Bill Pmt -Check	02/13/2018	2345	SOUTHERN CALIFORNIA EDISON	271.65
Bill Pmt -Check	02/13/2018	2346	SYLVIA PRADO	342.90
Bill Pmt -Check	02/13/2018	2347	TRUESDAIL LABORATORIES, INC	477.50
Bill Pmt -Check	02/13/2018	2348	MEYERS NAVE	23,580.52
Total 1011-10 · Checking Citizens-WZ - Other				72,002.57
Total 1011-10 · Checking Citizens-WZ				72,002.57
TOTAL				72,002.57

9:43 AM

02/16/18

Accrual Basis

East Orange County Water District
Bills For Consideration
As of February 15, 2018

Type	Date	Num	Name	Credit
1011-10 · Checking Citizens-WZ				
1011-30 · Checking Citizens-ID1				
Total 1011-30 · Checking Citizens-ID1				
1011-10 · Checking Citizens-WZ - Other				
Bill Pmt -Check	02/15/2018	2349	JOHN DULEBOHN	403.65
Bill Pmt -Check	02/15/2018	2350	LISA OHLUND	892.63
Total 1011-10 · Checking Citizens-WZ - Other				1,296.28
Total 1011-10 · Checking Citizens-WZ				1,296.28
TOTAL				1,296.28

2:43 PM

02/22/18

Accrual Basis

East Orange County Water District
Bills For Consideration
 As of February 22, 2018

Type	Date	Num	Name	Credit
1011-10 · Checking Citizens-WZ				
1011-30 · Checking Citizens-ID1				
Total 1011-30 · Checking Citizens-ID1				
1011-10 · Checking Citizens-WZ - Other				
Bill Pmt -Check	02/22/2018	2351	HOME DEPOT CREDIT SERVICES	46.88
Bill Pmt -Check	02/22/2018	2352	MATT PLUMMER	240.34
Bill Pmt -Check	02/22/2018	2353	MUNICIPAL MAINTENANCE EQUIPM...	241.59
Bill Pmt -Check	02/22/2018	2354	PETTY CASH	128.32
Bill Pmt -Check	02/22/2018	2355	TOTAL EXTERMINATING INC	275.00
Total 1011-10 · Checking Citizens-WZ - Other				932.13
Total 1011-10 · Checking Citizens-WZ				932.13
TOTAL				932.13

11:46 AM

03/01/18

Accrual Basis

East Orange County Water District

Bills For Consideration

As of March 1, 2018

Type	Date	Num	Name	Credit
1011-10 · Checking Citizens-WZ				
1011-30 · Checking Citizens-ID1				
Total 1011-30 · Checking Citizens-ID1				
1011-10 · Checking Citizens-WZ - Other				
Bill Pmt -Check	03/01/2018	2356	ARAMARK UNIFORM SERVICES	90.90
Bill Pmt -Check	03/01/2018	2357	ATKINSON, ANDELSON, LOYA, RUU...	8,170.83
Bill Pmt -Check	03/01/2018	2358	BAY ALARM	105.00
Bill Pmt -Check	03/01/2018	2359	CA BANK & TRUST	1,550.27
Bill Pmt -Check	03/01/2018	2360	LEWIS CONSULTING GROUP	1,500.00
Bill Pmt -Check	03/01/2018	2361	ORANGE COUNTY WATER DISTRICT	13,839.50
Bill Pmt -Check	03/01/2018	2362	PERFORMANCE PIPELINE TECHNO...	10,050.00
Bill Pmt -Check	03/01/2018	2363	PLATINUM CONSULTING GROUP	7,550.00
Bill Pmt -Check	03/01/2018	2364	TRUESDAIL LABORATORIES, INC	302.00
Total 1011-10 · Checking Citizens-WZ - Other				43,158.50
Total 1011-10 · Checking Citizens-WZ				43,158.50
TOTAL				43,158.50

12:48 PM

03/07/18

Accrual Basis

East Orange County Water District
Bills For Consideration
As of March 7, 2018

Type	Date	Num	Name	Credit
1011-10 · Checking Citizens-WZ				
1011-30 · Checking Citizens-ID1				
Total 1011-30 · Checking Citizens-ID1				
1011-10 · Checking Citizens-WZ - Other				
Bill Pmt -Check	03/07/2018	2365	ACV SYSTEMS, LLC	1,119.41
Bill Pmt -Check	03/07/2018	2366	AMERICAN MICROIMAGING INC.	4,000.00
Bill Pmt -Check	03/07/2018	2367	AT&T	500.47
Bill Pmt -Check	03/07/2018	2368	AT&T LONG DISTANCE	40.43
Bill Pmt -Check	03/07/2018	2369	C WELLS PIPELINE MATERIALS INC	910.51
Bill Pmt -Check	03/07/2018	2370	GALLADE CHEMICAL	361.59
Bill Pmt -Check	03/07/2018	2371	HACH COMPANY	261.56
Bill Pmt -Check	03/07/2018	2372	ID MODELING, INC.	26,448.75
Bill Pmt -Check	03/07/2018	2373	IRVINE PIPE SUPPLY	262.16
Bill Pmt -Check	03/07/2018	2374	MATRIX COMPUTER SERVICE	1,282.50
Bill Pmt -Check	03/07/2018	2375	MEYERS NAVE	6,015.50
Bill Pmt -Check	03/07/2018	2376	MWDOC	248,987.83
Bill Pmt -Check	03/07/2018	2377	NICHOLAS J. ARHONTES	984.40
Bill Pmt -Check	03/07/2018	2378	Orange County Sanitation District	14,321.25
Bill Pmt -Check	03/07/2018	2379	PERFORMANCE PIPELINE TECHNO...	25,129.88
Bill Pmt -Check	03/07/2018	2380	PETTY CASH	112.71
Bill Pmt -Check	03/07/2018	2381	REYNA AYALA	60.30
Bill Pmt -Check	03/07/2018	2382	SC FUELS	2,097.47
Bill Pmt -Check	03/07/2018	2383	SOUTHERN CALIFORNIA EDISON	2,959.02
Bill Pmt -Check	03/07/2018	2384	SPECTRUM BUSINESS	129.97
Bill Pmt -Check	03/07/2018	2385	SYLVIA PRADO	60.30
Bill Pmt -Check	03/07/2018	2386	TRUESDAIL LABORATORIES, INC	319.50
Bill Pmt -Check	03/07/2018	2387	UNDERGROUND SERVICE ALERT	303.70
Bill Pmt -Check	03/07/2018	2388	XEROX CORPORATION	182.54
Bill Pmt -Check	03/07/2018	2389	YO FIRE	185.33
Total 1011-10 · Checking Citizens-WZ - Other				337,037.08
Total 1011-10 · Checking Citizens-WZ				337,037.08
TOTAL				337,037.08

3:13 PM

03/08/18

Accrual Basis

East Orange County Water District

Bills For Consideration

As of March 8, 2018

Type	Date	Num	Name	Credit
1011-10 · Checking Citizens-WZ				
1011-30 · Checking Citizens-ID1				
Total 1011-30 · Checking Citizens-ID1				
1011-10 · Checking Citizens-WZ - Other				
Bill Pmt -Check	03/08/2018	2390	BEADOR CONSTRUCTION COMPAN...	111,587.00
Total 1011-10 · Checking Citizens-WZ - Other				111,587.00
Total 1011-10 · Checking Citizens-WZ				111,587.00
TOTAL				111,587.00

EAST ORANGE COUNTY WATER DISTRICT
CITIZENS BUSINESS BANK
Prior Month's Checks To Ratify
DIRECTORS' PAYROLL*
15-Mar-18

**PAYMENT FOR BOARD AND COMMITTEE MEETINGS IN THE MONTH OF
January 2018**

DATE	CHECK NO	AMOUNT	PAYABLE TO
2/15/2018	146	\$ 600.27	BOARD DIRECTOR
2/15/2018	147	VOID	BOARD DIRECTOR - REISSUED CHECK NO 151
2/15/2018	148	\$ 161.61	BOARD DIRECTOR
2/15/2018	149	VOID	BOARD DIRECTOR - REISSUED CHECK NO 150
2/15/2018	150	\$ 484.84	BOARD DIRECTOR
2/15/2018	151	\$ 715.71	BOARD DIRECTOR
		<u>\$ 1,962.43</u>	TOTAL PAYROLL CHECKS

PAYROLL TAXES, ADP CHARGE EFT

\$162.57	ADP TAXES
<u>\$162.57</u>	TOTAL CHARGES & TRANSFER
<u><u>\$2,125.00</u></u>	

***** NOTE: DOUG DAVERT DECLINES PAYMENT FOR ALL MEETINGS**

*Note: Payroll is processed by ADP (Automatic Data Processing)

EAST ORANGE COUNTY WATER DISTRICT
CITIZENS BUSINESS BANK
Prior Month's Checks To Ratify
EMPLOYEES' PAYROLL*
Month of FEBRUARY 2018

	CHECK DATE	CHECK AMOUNT	PAYABLE TO
AUTO DEPOSIT	2/14/2018	\$ 3,432.74	OPERATIONS MANAGER
AUTO DEPOSIT	2/14/2018	\$ 3,761.34	GENERAL MANAGER
AUTO DEPOSIT	2/14/2018	\$ 2,852.34	WASTEWATER SUPERVISOR
AUTO DEPOSIT	2/14/2018	\$ 1,802.94	WATER DISTRIBUTION III
AUTO DEPOSIT	2/14/2018	\$ 1,415.70	WATER DISTRIBUTION I
AUTO DEPOSIT	2/14/2018	\$ 1,617.28	WASTEWATER COLLECTION OPERATOR I
AUTO DEPOSIT	2/14/2018	\$ 1,940.98	ADMINISTRATIVE ASSISTANT
AUTO DEPOSIT	2/14/2018	\$ 2,012.95	ADMINISTRATIVE ASSISTANT
AUTO DEPOSIT	2/14/2018	\$ 995.81	PART TIME MANAGEMENT ANALYST
AUTO DEPOSIT	2/14/2018	\$ 661.92	PART TIME OFFICE ASSISTANT
AUTO DEPOSIT	2/14/2018	\$ 3,077.70	TEMPORARY INSPECTOR
		<u>\$ 23,571.70</u>	SUB TOTAL
AUTO DEPOSIT	2/28/2018	\$ 3,468.13	OPERATIONS MANAGER
AUTO DEPOSIT	2/28/2018	\$ 3,748.11	GENERAL MANAGER
AUTO DEPOSIT	2/28/2018	\$ 2,563.55	WASTEWATER SUPERVISOR
AUTO DEPOSIT	2/28/2018	\$ 2,556.65	WATER DISTRIBUTION III
AUTO DEPOSIT	2/28/2018	\$ 1,415.70	WATER DISTRIBUTION I
AUTO DEPOSIT	2/28/2018	\$ 1,824.45	WASTEWATER COLLECTION OPERATOR I
AUTO DEPOSIT	2/28/2018	\$ 2,193.04	ADMINISTRATIVE ASSISTANT
AUTO DEPOSIT	2/28/2018	\$ 2,097.82	ADMINISTRATIVE ASSISTANT
AUTO DEPOSIT	2/28/2018	\$ 973.10	PART TIME MANAGEMENT ANALYST
AUTO DEPOSIT	2/28/2018	\$ 601.38	PART TIME OFFICE ASSISTANT
AUTO DEPOSIT	2/28/2018	\$ 1,693.55	TEMPORARY INSPECTOR
		<u>\$ 23,135.48</u>	SUB TOTAL
		<u>\$ 46,707.18</u>	TOTAL PAYROLL CHECKS

		.	=
2/14/2018	\$12,201.45	ADP TAXES	
2/14/2018	\$852.32	EMPLOYEE PERS ELECTRONIC FUNDS TRANSFER	
2/14/2018	\$2,173.42	EMPLOYER PERS ELECTRONIC FUNDS TRANSFER	
2/14/2018	\$414.10	EMPLOYEE PERS PEPRA TRANSFER	
2/14/2018	\$432.85	EMPLOYER PERS PEPRA MEMBER TRANSFER	
2/14/2018	\$1,833.22	CAL PERS 457 - ING BANK	
2/28/2018	\$11,337.87	ADP TAXES	
2/28/2018	\$856.02	EMPLOYEE PERS ELECTRONIC FUNDS TRANSFER	
2/28/2018	\$2,182.84	EMPLOYER PERS ELECTRONIC FUNDS TRANSFER	
2/28/2018	\$422.43	EMPLOYEE PERS PEPRA TRANSFER	
2/28/2018	\$441.56	EMPLOYER PERS PEPRA MEMBER TRANSFER	
2/28/2018	\$2,024.37	CAL PERS 457 - ING BANK	

\$35,172.45 TOTAL TRANSFERS

\$81,879.63 GRAND TOTAL PAYROLL

PAYROLL 2/14/2018	PAYROLL 2/28/2018
\$23,571.70	\$23,135.48
\$17,907.36	\$17,265.09
<u>\$41,479.06</u>	<u>\$40,400.57</u>

*Note: Payroll is processed by ADP (Automatic Data Processing)

CERTIFICATION

I CERTIFY THAT (1) ALL INVESTMENT ACTIONS EXECUTED SINCE THE LAST REPORT HAVE BEEN MADE IN FULL COMPLIANCE WITH THE DISTRICT'S INVESTMENT POLICY AND, (2) THE DISTRICT WILL MEET ITS EXPENDITURE OBLIGATIONS FOR THE NEXT SIX MONTHS AS REQUIRED BY CALIFORNIA GOVERNMENT CODE SECTIONS 53646(b)(2) AND (3), RESPECTIVELY.

Cindy Byerrum, Treasurer

CINDY BYERRUM, TREASURER
EAST ORANGE COUNTY WATER DISTRICT

Monthly Account Statement

East Orange County Water District Consolidated Portfolio

February 1, 2018 through February 28, 2018

Chandler Team

For questions about your account,
please call (800) 317-4747 or
Email operations@chandlerasset.com

Custodian

US Bank
Christopher Isles
(503)-464-3685

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.



PORTFOLIO CHARACTERISTICS

Average Duration	0.81
Average Coupon	1.46 %
Average Purchase YTM	1.43 %
Average Market YTM	1.78 %
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	0.86 yrs
Average Life	0.83 yrs

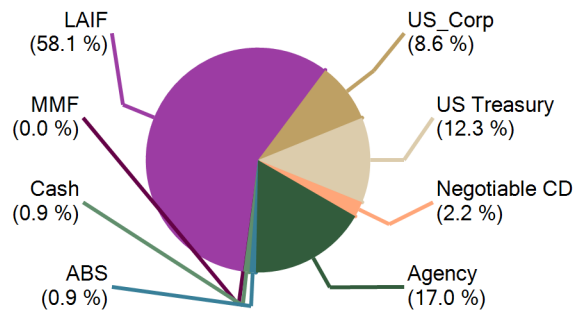
ACCOUNT SUMMARY

	Beg. Values as of 1/31/18	End Values as of 2/28/18
Market Value	51,367,070	51,344,411
Accrued Interest	115,880	148,352
Total Market Value	51,482,949	51,492,762
Income Earned	60,382	57,232
Cont/WD		-1,836
Par	51,613,903	51,643,731
Book Value	51,645,316	51,668,222
Cost Value	51,668,046	51,690,823

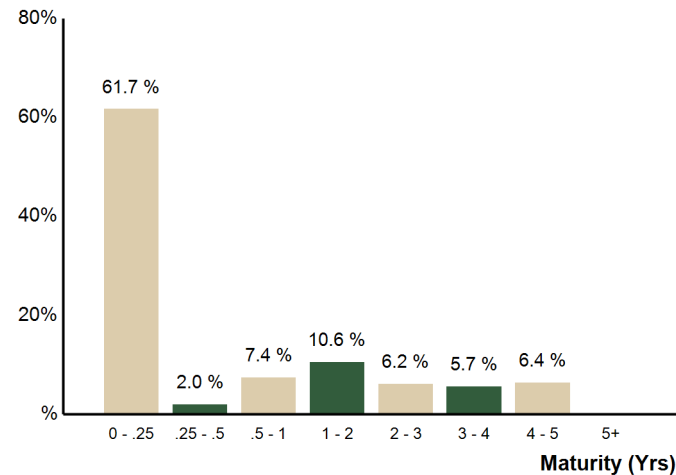
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	58.1 %
Government of United States	12.3 %
Federal Home Loan Bank	9.7 %
Federal Farm Credit Bank	7.3 %
Bank Cash Account	0.9 %
Cisco Systems	0.7 %
Costco Wholesale Corporation	0.7 %
Capital One	0.7 %
	90.3 %

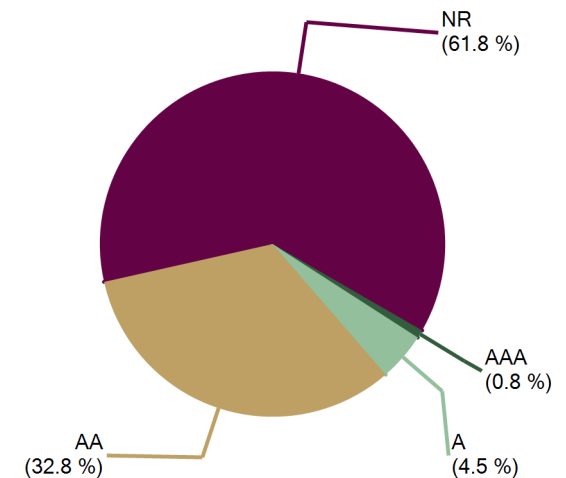
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

Total Rate of Return As of 2/28/2018	Current Month	Latest 3 Months	Year To Date	1 Yr	Annualized			Since 10/31/2016
					3 Yrs	5 Yrs	10 Yrs	10/31/2016
East Orange County Water District Consolidated Por	-0.09 %	-0.36 %	-0.40 %	0.18 %	N/A	N/A	N/A	0.10 %
								0.13 %



East Orange County Water District Consolidated Portfolio

February 28, 2018

COMPLIANCE WITH INVESTMENT POLICY

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by the Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
Treasury Issues	No limitations	Complies
Federal Agencies	No limitations	Complies
Municipal Securities	No limitations	Complies
Medium Term Notes	"A" or higher by a NRSRO; 30% maximum	Complies
Certificates of Deposit (CDs)/ Time Deposits (TDs)	30% maximum (combined total with NCDs); If issued in excess of the FDIC insurance limit, must be Collateralized by U.S. Treasury obligations.	Complies
Negotiable Certificates of Deposit (NCDs)	30% maximum (combined total with CDs); Subject to FDIC limits	Complies
Banker's Acceptances	40% maximum; 30% per issuer; 180 days max maturity	Complies
Commercial Paper	"A-1" or higher short term rating by a NRSRO; "A" rated issuer by a NRSRO; 25% maximum; Local agency may purchase no more than 10% of the commercial paper of a single issuer; 270 days max maturity	Complies
Asset Backed	"AA" or higher by a NRSRO; "A" rated issuer of higher by a NRSRO; 20% maximum	Complies
Money Market Mutual Funds	"AAA" rated or highest rating by two NRSROs; 20% maximum	Complies
Mutual Funds Diversified Management Co	20% maximum; 10% max per issuer	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Rev. Repo Agreements	20% maximum; 92 days max maturity; Not used by Investment Adviser	Complies
LAIF	Not used by Investment Adviser	Complies
Prohibited	Inverse floaters; Ranges notes, Interest-only strips from mortgaged pools; Zero interest accrual securities	Complies
Prohibited (per Client Directive)	Supranationals, Mortgage Backed Securities, and Collateralized Mortgage Obligations	Complies
Maximum Maturity	5 years	Complies



**East Orange County Water District Consolidated Por
Account #10491**

Holdings Report

As of 2/28/18

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43814RAB2	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	63,842.51	10/18/2016 1.05 %	63,840.73 63,841.70	99.81 2.02 %	63,722.68 23.98	0.12 % (119.02)	NR / AAA AAA	1.13 0.19
43814RAB2	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	63,842.51	10/18/2016 1.05 %	63,840.73 63,841.70	99.81 2.02 %	63,722.68 23.98	0.12 % (119.02)	NR / AAA AAA	1.13 0.19
65478VAD9	NAROT 2016-B A3 1.32% Due 1/15/2021	350,000.00	Various 1.91 %	347,009.77 347,036.26	99.10 2.40 %	346,859.45 51.33	0.67 % (176.81)	Aaa / NR AAA	2.88 0.82
Total ABS		477,685.02	1.68 %	474,691.23 474,719.66	2.30 %	474,304.81 99.29	0.92 % (414.85)	Aaa / AAA AAA	2.41 0.65
AGENCY									
3133EGE68	FFCB Note 0.8% Due 3/8/2018	200,000.00	11/17/2016 0.97 %	199,568.00 199,993.63	99.99 1.23 %	199,975.60 768.89	0.39 % (18.03)	Aaa / AA+ AAA	0.02 0.03
313378A43	FHLB Note 1.375% Due 3/9/2018	200,000.00	11/01/2016 0.82 %	201,498.00 200,024.36	100.00 1.38 %	199,999.00 1,313.89	0.39 % (25.36)	Aaa / AA+ AAA	0.02 0.03
3133EEJ50	FFCB Note 1.03% Due 5/11/2018	200,000.00	12/27/2016 1.16 %	199,656.00 199,951.05	99.88 1.64 %	199,752.00 629.44	0.39 % (199.05)	Aaa / AA+ AAA	0.20 0.20
3133EGJS5	FFCB Note 0.7% Due 7/5/2018	200,000.00	10/25/2016 0.91 %	199,288.00 199,854.60	99.65 1.71 %	199,292.60 217.78	0.39 % (562.00)	Aaa / AA+ AAA	0.35 0.35
3133EGJS5	FFCB Note 0.7% Due 7/5/2018	200,000.00	11/01/2016 0.92 %	199,284.00 199,852.10	99.65 1.71 %	199,292.60 217.78	0.39 % (559.50)	Aaa / AA+ AAA	0.35 0.35
3133EGFQ3	FFCB Note 0.875% Due 9/14/2018	200,000.00	10/20/2016 0.88 %	199,978.00 199,993.75	99.40 1.98 %	198,808.60 811.81	0.39 % (1,185.15)	Aaa / AA+ AAA	0.54 0.54
3133EGFQ3	FFCB Note 0.875% Due 9/14/2018	200,000.00	10/20/2016 0.88 %	199,978.00 199,993.75	99.40 1.98 %	198,808.60 811.81	0.39 % (1,185.15)	Aaa / AA+ AAA	0.54 0.54
3133EGUY9	FFCB Note 0.875% Due 9/20/2018	200,000.00	10/26/2016 0.93 %	199,780.00 199,935.56	99.44 1.88 %	198,884.00 782.64	0.39 % (1,051.56)	Aaa / AA+ AAA	0.56 0.55
3133EGUY9	FFCB Note 0.875% Due 9/20/2018	200,000.00	10/26/2016 0.93 %	199,780.00 199,935.56	99.44 1.88 %	198,884.00 782.64	0.39 % (1,051.56)	Aaa / AA+ AAA	0.56 0.55
3130A9AE1	FHLB Note 0.875% Due 10/1/2018	200,000.00	10/26/2016 0.91 %	199,858.00 199,956.84	99.36 1.97 %	198,713.60 729.17	0.39 % (1,243.24)	Aaa / AA+ AAA	0.59 0.58
3130A9AE1	FHLB Note 0.875% Due 10/1/2018	200,000.00	10/26/2016 0.91 %	199,858.00 199,956.84	99.36 1.97 %	198,713.60 729.17	0.39 % (1,243.24)	Aaa / AA+ AAA	0.59 0.58
3133EGJ48	FFCB Note 0.89% Due 11/16/2018	200,000.00	11/15/2016 1.09 %	199,224.00 199,723.62	99.18 2.04 %	198,364.80 519.17	0.39 % (1,358.82)	Aaa / AA+ AAA	0.72 0.71
3133EGJ48	FFCB Note 0.89% Due 11/16/2018	200,000.00	11/15/2016 1.09 %	199,224.00 199,723.62	99.18 2.04 %	198,364.80 519.17	0.39 % (1,358.82)	Aaa / AA+ AAA	0.72 0.71
3133EFRQ2	FFCB Note 1.3% Due 12/3/2018	200,000.00	10/20/2016 0.94 %	201,502.00 200,538.23	99.53 1.92 %	199,068.80 635.56	0.39 % (1,469.43)	Aaa / AA+ AAA	0.76 0.75
313376BR5	FHLB Note 1.75% Due 12/14/2018	200,000.00	11/30/2016 1.21 %	202,158.00 200,835.35	99.78 2.03 %	199,557.00 748.61	0.39 % (1,278.35)	Aaa / AA+ AAA	0.79 0.78



Holdings Report

As of 2/28/18

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
313376BR5	FHLB Note 1.75% Due 12/14/2018	200,000.00	11/30/2016 1.21 %	202,158.00 200,835.35	99.78 2.03 %	199,557.00 748.61	0.39 % (1,278.35)	Aaa / AA+ AAA	0.79 0.78
3130AAE46	FHLB Note 1.25% Due 1/16/2019	200,000.00	12/29/2016 1.31 %	199,754.00 199,894.43	99.28 2.08 %	198,560.80 312.50	0.39 % (1,333.63)	Aaa / AA+ AAA	0.88 0.87
313379EE5	FHLB Note 1.625% Due 6/14/2019	200,000.00	12/21/2016 1.44 %	200,920.00 200,478.32	99.28 2.19 %	198,564.20 695.14	0.39 % (1,914.12)	Aaa / AA+ AAA	1.29 1.27
3130A8NN9	FHLB Note 0.8% Due 6/28/2019	250,000.00	10/27/2016 1.13 %	247,855.00 248,933.01	98.15 2.22 %	245,366.50 350.00	0.48 % (3,566.51)	NR / AA+ NR	1.33 1.31
3133EFW52	FFCB Note 1.15% Due 7/1/2019	200,000.00	10/20/2016 1.02 %	200,712.00 200,352.74	98.70 2.14 %	197,401.20 383.33	0.38 % (2,951.54)	Aaa / AA+ AAA	1.34 1.32
3130A8Y72	FHLB Note 0.875% Due 8/5/2019	200,000.00	10/21/2016 1.03 %	199,148.00 199,561.83	98.12 2.21 %	196,244.20 126.39	0.38 % (3,317.63)	Aaa / AA+ AAA	1.43 1.41
3130A9EP2	FHLB Note 1% Due 9/26/2019	200,000.00	11/17/2016 1.33 %	198,180.00 198,997.43	98.11 2.22 %	196,225.80 861.11	0.38 % (2,771.63)	Aaa / AA+ AAA	1.58 1.55
3130A9EP2	FHLB Note 1% Due 9/26/2019	200,000.00	11/17/2016 1.33 %	198,180.00 198,997.43	98.11 2.22 %	196,225.80 861.11	0.38 % (2,771.63)	Aaa / AA+ AAA	1.58 1.55
3133EGYP4	FFCB Note 1.05% Due 10/17/2019	200,000.00	11/17/2016 1.34 %	198,346.00 199,074.20	98.07 2.26 %	196,140.60 781.67	0.38 % (2,933.60)	Aaa / AA+ AAA	1.63 1.60
3130AA3R7	FHLB Note 1.375% Due 11/15/2019	200,000.00	11/17/2016 1.39 %	199,940.00 199,965.71	98.56 2.23 %	197,122.20 809.72	0.38 % (2,843.51)	Aaa / AA+ AAA	1.71 1.67
3130AA3R7	FHLB Note 1.375% Due 11/15/2019	200,000.00	11/17/2016 1.39 %	199,940.00 199,965.71	98.56 2.23 %	197,122.20 809.72	0.38 % (2,843.51)	Aaa / AA+ AAA	1.71 1.67
3133EG3J2	FFCB Note 1.55% Due 1/10/2020	160,000.00	01/27/2017 1.56 %	159,968.00 159,979.76	98.67 2.28 %	157,868.32 351.33	0.31 % (2,111.44)	Aaa / AA+ AAA	1.87 1.82
3133EG3J2	FFCB Note 1.55% Due 1/10/2020	145,000.00	01/27/2017 1.56 %	144,971.00 144,981.66	98.67 2.28 %	143,068.17 318.40	0.28 % (1,913.49)	Aaa / AA+ AAA	1.87 1.82
313378J77	FHLB Note 1.875% Due 3/13/2020	200,000.00	11/29/2016 1.50 %	202,388.00 201,479.80	99.07 2.34 %	198,141.80 1,750.00	0.39 % (3,338.00)	Aaa / AA+ NR	2.04 1.97
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	200,000.00	10/26/2016 1.33 %	200,338.00 200,232.84	96.91 2.46 %	193,817.20 99.31	0.38 % (6,415.64)	Aaa / AA+ AAA	2.98 2.88
313382K69	FHLB Note 1.75% Due 3/12/2021	130,000.00	10/25/2016 1.34 %	132,262.00 131,566.98	97.91 2.47 %	127,277.93 1,067.99	0.25 % (4,289.05)	Aaa / AA+ AAA	3.04 2.91
3130A1W95	FHLB Note 2.25% Due 6/11/2021	200,000.00	11/25/2016 1.85 %	203,478.00 202,516.09	99.21 2.50 %	198,421.20 1,000.00	0.39 % (4,094.89)	Aaa / AA+ AAA	3.28 3.13
313379RB7	FHLB Note 1.875% Due 6/11/2021	260,000.00	04/27/2017 1.76 %	261,146.60 260,912.71	97.90 2.54 %	254,546.24 1,083.33	0.50 % (6,366.47)	Aaa / AA+ AAA	3.28 3.15
3133EHP31	FFCB Note 1.95% Due 11/2/2021	150,000.00	12/18/2017 2.14 %	148,967.25 149,019.84	97.87 2.56 %	146,811.30 966.88	0.29 % (2,208.54)	Aaa / AA+ AAA	3.68 3.50
3133EHP31	FFCB Note 1.95% Due 11/2/2021	130,000.00	12/18/2017 2.14 %	129,104.95 129,150.53	97.87 2.56 %	127,236.46 837.96	0.25 % (1,914.07)	Aaa / AA+ AAA	3.68 3.50



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AGENCY									
313378CR0	FHLB Note 2.25% Due 3/11/2022	220,000.00	03/13/2017 2.20 %	220,525.80 220,424.27	98.54 2.63 %	216,777.22 2,337.50	0.43 % (3,647.05)	Aaa / AA+ NR	4.03 3.79
313378CR0	FHLB Note 2.25% Due 3/11/2022	250,000.00	05/03/2017 1.92 %	253,742.50 253,108.54	98.54 2.63 %	246,337.75 2,656.25	0.48 % (6,770.79)	Aaa / AA+ NR	4.03 3.79
313379Q69	FHLB Note 2.125% Due 6/10/2022	170,000.00	07/19/2017 1.87 %	172,050.20 171,793.06	98.13 2.59 %	166,826.44 812.81	0.33 % (4,966.62)	Aaa / AA+ AAA	4.28 4.04
313379Q69	FHLB Note 2.125% Due 6/10/2022	310,000.00	Various 1.87 %	313,703.95 313,212.08	98.13 2.59 %	304,212.92 1,482.19	0.59 % (8,999.16)	Aaa / AA+ AAA	4.28 4.04
3133EEY20	FFCB Note 2.4% Due 6/17/2022	130,000.00	10/17/2017 1.99 %	132,381.60 132,194.20	98.87 2.68 %	128,525.41 641.33	0.25 % (3,668.79)	Aaa / AA+ AAA	4.30 4.04
3133EEY20	FFCB Note 2.4% Due 6/17/2022	130,000.00	10/17/2017 1.99 %	132,381.60 132,194.20	98.87 2.68 %	128,525.41 641.33	0.25 % (3,668.79)	Aaa / AA+ AAA	4.30 4.04
313380GJ0	FHLB Note 2% Due 9/9/2022	200,000.00	09/21/2017 1.96 %	200,402.00 200,366.52	97.52 2.58 %	195,041.00 1,911.11	0.38 % (5,325.52)	Aaa / AA+ NR	4.53 4.25
313380GJ0	FHLB Note 2% Due 9/9/2022	245,000.00	09/21/2017 1.96 %	245,492.45 245,448.99	97.52 2.58 %	238,925.23 2,341.11	0.47 % (6,523.76)	Aaa / AA+ NR	4.53 4.25
3133EJBP3	FFCB Note 2.5% Due 2/2/2023	325,000.00	02/26/2018 2.66 %	322,536.50 322,539.24	98.79 2.76 %	321,082.13 654.51	0.62 % (1,457.11)	NR / AA+ AAA	4.93 4.59
Total Agency		8,805,000.00	1.42 %	8,821,607.40 8,818,446.33	2.21 %	8,698,452.23 37,910.17	16.97 % (119,994.10)	Aaa / AA+ AAA	2.01 1.93
CASH									
90CASH\$00	Cash Custodial Cash Account	453,834.36	Various 0.00 %	453,834.36 453,834.36	1.00 0.00 %	453,834.36 0.00	0.88 % 0.00	NR / NR NR	0.00 0.00
Total Cash		453,834.36	N/A	453,834.36 453,834.36	0.00 %	453,834.36 0.00	0.88 % 0.00	NR / NR NR	0.00 0.00
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	29,841,012.86	Various 1.43 %	29,841,012.86 29,841,012.86	1.00 1.43 %	29,841,012.86 65,952.12	58.08 % 0.00	NR / NR NR	0.00 0.00
Total LAIF		29,841,012.86	1.43 %	29,841,012.86 29,841,012.86	1.43 %	29,841,012.86 65,952.12	58.08 % 0.00	NR / NR NR	0.00 0.00
MONEY MARKET FUND FI									
31846V203	First American Govt Obligation Fund	8,932.12	Various 0.96 %	8,932.12 8,932.12	1.00 0.96 %	8,932.12 0.00	0.02 % 0.00	Aaa / AAA AAA	0.00 0.00



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MONEY MARKET FUND FI									
31846V203	First American Govt Obligation Fund	12,266.41	Various 0.97 %	12,266.41 12,266.41	1.00 0.97 %	12,266.41 0.00	0.02 % 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund FI		21,198.53	0.96 %	21,198.53 21,198.53	0.96 %	21,198.53 0.00	0.04 % 0.00	Aaa / AAA AAA	0.00 0.00
NEGOTIABLE CD									
17284A6C7	CIT Bank Negotiable CD 1.1% Due 3/6/2018	145,000.00	03/06/2013 1.10 %	145,000.00 145,000.00	100.00 0.94 %	145,003.63 769.10	0.28 % 3.63	NR / NR NR	0.02 0.02
29976DPF1	Everbank Negotiable CD 1.5% Due 11/15/2019	150,000.00	01/30/2015 1.67 %	148,818.00 149,578.53	98.74 2.25 %	148,105.20 653.42	0.29 % (1,473.33)	NR / NR NR	1.71 1.67
87164WFD5	Synchrony Bank Negotiable CD 1.8% Due 1/30/2020	150,000.00	01/30/2015 1.80 %	150,000.00 150,000.00	99.51 2.06 %	149,269.35 221.92	0.29 % (730.65)	NR / NR NR	1.92 1.88
140420UF5	Capital One Bank USA NA Negotiable CD 2.3% Due 8/12/2020	100,000.00	08/17/2015 2.30 %	100,000.00 100,000.00	99.70 2.43 %	99,696.60 107.12	0.19 % (303.40)	NR / NR NR	2.45 2.37
02587DJ90	American Express Centurion Negotiable CD 2.25% Due 12/9/2020	110,000.00	12/09/2015 2.25 %	110,000.00 110,000.00	98.91 2.66 %	108,801.99 556.03	0.21 % (1,198.01)	NR / NR NR	2.78 2.66
14042RGG0	CAPITAL ONE Negotiable CD 2.35% Due 6/14/2022	250,000.00	06/14/2017 2.35 %	250,000.00 250,000.00	98.80 2.65 %	246,987.50 1,239.38	0.48 % (3,012.50)	NR / NR NR	4.29 4.04
06740KKY2	Barclays Bank Delaware Negotiable CD 2.25% Due 9/27/2022	130,000.00	09/22/2017 2.25 %	130,000.00 130,000.00	98.09 2.70 %	127,519.08 1,242.12	0.25 % (2,480.92)	NR / NR NR	4.58 4.28
795450K53	Sallie Mae Bank Domestic CD 2.65% Due 2/8/2023	110,000.00	02/08/2018 2.65 %	110,000.00 110,000.00	100.00 2.65 %	110,000.00 167.71	0.21 % 0.00	NR / NR NR	4.95 4.60
Total Negotiable CD		1,145,000.00	2.03 %	1,143,818.00 1,144,578.53	2.29 %	1,135,383.35 4,956.80	2.21 % (9,195.18)	NR / NR NR	2.89 2.74
US CORPORATE									
037833AJ9	Apple Inc Note 1% Due 5/3/2018	125,000.00	10/19/2016 1.01 %	124,986.25 124,998.44	99.82 1.98 %	124,777.50 409.72	0.24 % (220.94)	Aa1 / AA+ NR	0.18 0.18
037833AJ9	Apple Inc Note 1% Due 5/3/2018	125,000.00	10/19/2016 1.01 %	124,986.25 124,998.44	99.82 1.98 %	124,777.50 409.72	0.24 % (220.94)	Aa1 / AA+ NR	0.18 0.18
17275RAU6	Cisco Systems Note 1.65% Due 6/15/2018	125,000.00	10/20/2016 1.14 %	126,040.00 125,184.35	99.86 2.12 %	124,822.63 435.42	0.24 % (361.72)	A1 / AA- NR	0.29 0.30
166764AE0	Chevron Corp Callable Note Cont 5/24/2018 1.718% Due 6/24/2018	125,000.00	10/20/2016 1.23 %	126,002.50 125,189.93	99.87 2.33 %	124,834.38 399.67	0.24 % (355.55)	Aa2 / AA- NR	0.32 0.23



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US CORPORATE									
02665WAC5	American Honda Finance Note 2.125% Due 10/10/2018	125,000.00	10/19/2016 1.22 %	127,185.00 125,680.52	99.81 2.43 %	124,767.00 1,040.36	0.24 % (913.52)	A2 / A+ NR	0.61 0.60
02665WAC5	American Honda Finance Note 2.125% Due 10/10/2018	125,000.00	10/19/2016 1.22 %	127,185.00 125,680.52	99.81 2.43 %	124,767.00 1,040.36	0.24 % (913.52)	A2 / A+ NR	0.61 0.60
74005PBH6	Praxair Note 1.25% Due 11/7/2018	125,000.00	10/21/2016 1.21 %	125,090.00 125,030.44	99.27 2.32 %	124,084.63 494.79	0.24 % (945.81)	A2 / A NR	0.69 0.68
24422ESF7	John Deere Capital Corp Note 1.95% Due 12/13/2018	125,000.00	10/24/2016 1.32 %	126,653.75 125,610.84	99.79 2.21 %	124,740.63 528.13	0.24 % (870.21)	A2 / A A	0.79 0.78
24422ESF7	John Deere Capital Corp Note 1.95% Due 12/13/2018	125,000.00	10/24/2016 1.32 %	126,653.75 125,610.84	99.79 2.21 %	124,740.63 528.13	0.24 % (870.21)	A2 / A A	0.79 0.78
17275RAR3	Cisco Systems Note 2.125% Due 3/1/2019	125,000.00	10/20/2016 1.27 %	127,480.00 126,056.24	99.70 2.43 %	124,621.25 1,328.13	0.24 % (1,434.99)	A1 / AA- NR	1.00 0.98
30231GAD4	Exxon Mobil Corp Callable Note Cont 2/15/2019 1.819% Due 3/15/2019	125,000.00	10/21/2016 1.27 %	126,597.50 125,695.92	99.40 2.47 %	124,247.63 1,048.45	0.24 % (1,448.29)	Aaa / AA+ NR	1.04 0.93
91159HHH6	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	125,000.00	10/12/2016 1.49 %	127,178.75 125,994.65	99.59 2.56 %	124,481.63 962.50	0.24 % (1,513.02)	A1 / A+ AA-	1.15 1.13
91159HHH6	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	125,000.00	10/12/2016 1.49 %	127,178.75 125,994.65	99.59 2.56 %	124,481.63 962.50	0.24 % (1,513.02)	A1 / A+ AA-	1.15 1.13
89236TDE2	Toyota Motor Credit Corp Note 1.4% Due 5/20/2019	125,000.00	10/12/2016 1.48 %	124,746.25 124,880.51	98.74 2.45 %	123,419.25 490.97	0.24 % (1,461.26)	Aa3 / AA- A	1.22 1.20
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 7/18/2019	125,000.00	10/24/2016 1.46 %	127,221.25 126,126.27	99.41 2.56 %	124,259.13 317.27	0.24 % (1,867.14)	Aa3 / AA- A	1.38 1.36
594918BN3	Microsoft Note 1.1% Due 8/8/2019	125,000.00	10/24/2016 1.24 %	124,526.25 124,754.96	98.23 2.35 %	122,789.25 87.85	0.24 % (1,965.71)	Aaa / AAA AA+	1.44 1.42
084664CK5	Berkshire Hathaway Note 1.3% Due 8/15/2019	125,000.00	10/26/2016 1.37 %	124,767.50 124,878.50	98.51 2.34 %	123,134.13 72.22	0.24 % (1,744.37)	Aa2 / AA A+	1.46 1.44
084664CK5	Berkshire Hathaway Note 1.3% Due 8/15/2019	125,000.00	10/26/2016 1.37 %	124,767.50 124,878.50	98.51 2.34 %	123,134.13 72.22	0.24 % (1,744.37)	Aa2 / AA A+	1.46 1.44
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	125,000.00	10/19/2016 1.50 %	127,818.75 126,497.80	99.35 2.77 %	124,188.88 1,357.64	0.24 % (2,308.92)	A1 / A AA-	1.53 1.40
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	125,000.00	10/19/2016 1.50 %	127,818.75 126,497.80	99.35 2.77 %	124,188.88 1,357.64	0.24 % (2,308.92)	A1 / A AA-	1.53 1.40
17275RBG6	Cisco Systems Note 1.4% Due 9/20/2019	125,000.00	10/12/2016 1.43 %	124,875.00 124,933.52	98.34 2.49 %	122,927.75 782.64	0.24 % (2,005.77)	A1 / AA- NR	1.56 1.52
717081EB5	Pfizer Inc. Note 1.7% Due 12/15/2019	125,000.00	01/27/2017 1.70 %	125,005.00 125,003.12	98.67 2.46 %	123,333.38 448.61	0.24 % (1,669.74)	A1 / AA A+	1.79 1.75



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US CORPORATE									
94974BGF1	Wells Fargo Corp Note 2.15% Due 1/30/2020	125,000.00	10/24/2016 1.95 %	125,800.00 125,470.59	98.58 2.91 %	123,229.63 231.42	0.24 % (2,240.96)	A2 / A- A+	1.92 1.86
22160KAG0	Costco Wholesale Corp Note 1.75% Due 2/15/2020	125,000.00	11/01/2016 1.57 %	125,727.50 125,434.80	98.52 2.53 %	123,143.88 97.22	0.24 % (2,290.92)	A1 / A+ A+	1.96 1.91
22160KAG0	Costco Wholesale Corp Note 1.75% Due 2/15/2020	250,000.00	Various 1.53 %	251,777.50 251,060.26	98.52 2.53 %	246,287.76 194.44	0.48 % (4,772.50)	A1 / A+ A+	1.96 1.91
747525AD5	Qualcomm Inc Note 2.25% Due 5/20/2020	125,000.00	10/19/2016 1.63 %	127,703.75 126,677.69	98.29 3.05 %	122,858.25 789.06	0.24 % (3,819.44)	A1 / A NR	2.22 2.14
747525AD5	Qualcomm Inc Note 2.25% Due 5/20/2020	125,000.00	10/19/2016 1.63 %	127,703.75 126,677.69	98.29 3.05 %	122,858.25 789.06	0.24 % (3,819.44)	A1 / A NR	2.22 2.14
40428HPV8	HSBC USA Inc Note 2.75% Due 8/7/2020	160,000.00	11/15/2017 2.25 %	162,097.60 161,878.13	99.38 3.01 %	159,014.88 293.33	0.31 % (2,863.25)	A2 / A AA-	2.44 2.34
857477AS2	State Street Bank Note 2.55% Due 8/18/2020	125,000.00	09/21/2017 1.91 %	127,250.00 126,916.12	99.36 2.82 %	124,202.75 115.10	0.24 % (2,713.37)	A1 / A AA-	2.47 2.38
594918BG8	Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020	125,000.00	10/24/2016 1.50 %	127,446.25 126,629.72	98.41 2.64 %	123,009.25 819.44	0.24 % (3,620.47)	Aaa / AAA AA+	2.68 2.49
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	125,000.00	10/21/2016 1.69 %	127,796.25 126,931.12	98.28 2.82 %	122,845.00 1,388.75	0.24 % (4,086.12)	Aaa / AA+ NR	3.01 2.85
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	125,000.00	10/20/2016 1.77 %	126,805.00 126,271.31	97.67 2.86 %	122,092.63 765.63	0.24 % (4,178.68)	Aa2 / AA- NR	3.21 3.06
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	125,000.00	10/12/2016 1.89 %	125,338.75 125,237.63	97.16 2.88 %	121,447.88 690.63	0.24 % (3,789.75)	A1 / A AA-	3.22 3.08
68389XBK0	Oracle Corp Callable Note Cont 8/01/21 1.9% Due 9/15/2021	125,000.00	11/29/2016 2.40 %	122,201.25 122,928.16	96.66 2.90 %	120,825.63 1,095.14	0.24 % (2,102.53)	A1 / AA- A+	3.55 3.37
91159HHP8	US Bancorp Callable Cont 12/23/2021 2.625% Due 1/24/2022	60,000.00	01/19/2017 2.66 %	59,896.80 59,919.46	98.48 3.04 %	59,085.96 161.88	0.12 % (833.50)	A1 / A+ AA-	3.91 3.67
Total US Corporate		4,470,000.00	1.52 %	4,512,308.15 4,492,209.44	2.56 %	4,422,420.57 22,006.04	8.63 % (69,788.87)	A1 / AA- A+	1.60 1.54
US TREASURY									
912828K25	US Treasury Note 0.75% Due 4/15/2018	200,000.00	11/02/2016 0.76 %	199,961.61 199,996.73	99.91 1.47 %	199,816.40 564.56	0.39 % (180.33)	Aaa / AA+ AAA	0.13 0.13
912828K25	US Treasury Note 0.75% Due 4/15/2018	200,000.00	11/02/2016 0.76 %	199,961.61 199,996.73	99.91 1.47 %	199,816.40 564.56	0.39 % (180.33)	Aaa / AA+ AAA	0.13 0.13
912828R93	US Treasury Note 0.625% Due 6/30/2018	200,000.00	10/17/2016 0.81 %	199,375.67 199,878.15	99.62 1.77 %	199,234.40 207.18	0.39 % (643.75)	Aaa / AA+ AAA	0.33 0.34
912828R93	US Treasury Note 0.625% Due 6/30/2018	200,000.00	10/17/2016 0.81 %	199,375.67 199,878.15	99.62 1.77 %	199,234.40 207.18	0.39 % (643.75)	Aaa / AA+ AAA	0.33 0.34



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US TREASURY									
9128282C3	US Treasury Note 0.75% Due 8/31/2018	200,000.00	11/01/2016 0.86 %	199,602.23 199,890.87	99.43 1.91 %	198,851.60 4.08	0.39 % (1,039.27)	Aaa / AA+ AAA	0.50 0.50
912828T42	US Treasury Note 0.75% Due 9/30/2018	200,000.00	10/26/2016 0.88 %	199,516.29 199,853.44	99.30 1.95 %	198,609.40 626.37	0.39 % (1,244.04)	Aaa / AA+ AAA	0.59 0.58
912828A34	US Treasury Note 1.25% Due 11/30/2018	200,000.00	10/26/2016 0.92 %	201,352.23 200,484.96	99.43 2.01 %	198,867.20 625.00	0.39 % (1,617.76)	Aaa / AA+ AAA	0.75 0.74
912828A34	US Treasury Note 1.25% Due 11/30/2018	200,000.00	10/26/2016 0.92 %	201,352.23 200,484.96	99.43 2.01 %	198,867.20 625.00	0.39 % (1,617.76)	Aaa / AA+ AAA	0.75 0.74
912828TH3	US Treasury Note 0.875% Due 7/31/2019	200,000.00	10/25/2016 0.99 %	199,391.29 199,687.79	98.18 2.18 %	196,359.40 140.19	0.38 % (3,328.39)	Aaa / AA+ AAA	1.42 1.40
912828UB4	US Treasury Note 1% Due 11/30/2019	200,000.00	10/12/2016 1.08 %	199,500.67 199,720.85	97.89 2.23 %	195,781.20 500.00	0.38 % (3,939.65)	Aaa / AA+ AAA	1.75 1.72
912828UB4	US Treasury Note 1% Due 11/30/2019	200,000.00	10/12/2016 1.08 %	199,500.67 199,720.85	97.89 2.23 %	195,781.20 500.00	0.38 % (3,939.65)	Aaa / AA+ AAA	1.75 1.72
912828UF5	US Treasury Note 1.125% Due 12/31/2019	200,000.00	10/25/2016 1.05 %	200,469.42 200,270.90	98.01 2.24 %	196,015.60 372.93	0.38 % (4,255.30)	Aaa / AA+ AAA	1.84 1.80
912828J50	US Treasury Note 1.375% Due 2/29/2020	200,000.00	10/25/2016 1.09 %	201,891.30 201,130.75	98.23 2.28 %	196,468.80 7.47	0.38 % (4,661.95)	Aaa / AA+ AAA	2.00 1.96
912828VA5	US Treasury Note 1.125% Due 4/30/2020	200,000.00	10/25/2016 1.11 %	200,094.42 200,058.26	97.48 2.32 %	194,968.80 756.25	0.38 % (5,089.46)	Aaa / AA+ AAA	2.17 2.11
912828XH8	US Treasury Note 1.625% Due 6/30/2020	200,000.00	11/02/2016 1.12 %	203,617.86 202,308.93	98.37 2.35 %	196,734.40 538.67	0.38 % (5,574.53)	Aaa / AA+ AAA	2.34 2.27
912828XM7	US Treasury Note 1.625% Due 7/31/2020	200,000.00	10/25/2016 1.14 %	203,539.73 202,274.80	98.30 2.35 %	196,593.80 260.36	0.38 % (5,681.00)	Aaa / AA+ AAA	2.42 2.35
912828L65	US Treasury Note 1.375% Due 9/30/2020	200,000.00	10/26/2016 1.20 %	201,375.67 200,905.60	97.52 2.37 %	195,046.80 1,148.35	0.38 % (5,858.80)	Aaa / AA+ AAA	2.59 2.50
912828L99	US Treasury Note 1.375% Due 10/31/2020	200,000.00	10/25/2016 1.19 %	201,430.36 200,951.30	97.40 2.39 %	194,804.60 919.20	0.38 % (6,146.70)	Aaa / AA+ AAA	2.67 2.59
912828N89	US Treasury Note 1.375% Due 1/31/2021	200,000.00	10/17/2016 1.22 %	201,313.17 200,894.73	97.04 2.43 %	194,078.20 220.30	0.38 % (6,816.53)	Aaa / AA+ AAA	2.93 2.84
912828N89	US Treasury Note 1.375% Due 1/31/2021	200,000.00	02/16/2017 1.80 %	196,805.36 197,639.42	97.04 2.43 %	194,078.20 220.30	0.38 % (3,561.22)	Aaa / AA+ AAA	2.93 2.84
912828P87	US Treasury Note 1.125% Due 2/28/2021	200,000.00	10/25/2016 1.22 %	199,164.73 199,423.32	96.20 2.45 %	192,406.20 6.11	0.37 % (7,017.12)	Aaa / AA+ AAA	3.00 2.92
912828C57	US Treasury Note 2.25% Due 3/31/2021	175,000.00	01/24/2018 2.24 %	175,061.52 175,059.67	99.40 2.45 %	173,947.20 1,644.23	0.34 % (1,112.47)	Aaa / AA+ AAA	3.09 2.93
912828WY2	US Treasury Note 2.25% Due 7/31/2021	200,000.00	01/30/2018 2.35 %	199,351.56 199,366.29	99.14 2.51 %	198,289.00 360.50	0.39 % (1,077.29)	Aaa / AA+ AAA	3.42 3.27
912828T34	US Treasury Note 1.125% Due 9/30/2021	200,000.00	11/09/2016 1.48 %	196,617.86 197,519.76	95.21 2.53 %	190,429.60 939.56	0.37 % (7,090.16)	Aaa / AA+ AAA	3.59 3.46



Holdings Report

As of 2/28/18

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828T34	US Treasury Note 1.125% Due 9/30/2021	215,000.00	03/07/2017 2.01 %	206,770.25 208,537.65	95.21 2.53 %	204,711.82 1,010.03	0.40 % (3,825.83)	Aaa / AA+ AAA	3.59 3.46
912828U65	US Treasury Note 1.75% Due 11/30/2021	140,000.00	09/21/2017 1.80 %	139,721.56 139,750.68	97.16 2.55 %	136,029.74 612.50	0.27 % (3,720.94)	Aaa / AA+ AAA	3.76 3.59
912828V72	US Treasury Note 1.875% Due 1/31/2022	200,000.00	02/16/2017 1.95 %	199,305.36 199,450.12	97.42 2.57 %	194,836.00 300.41	0.38 % (4,614.12)	Aaa / AA+ AAA	3.93 3.74
912828V72	US Treasury Note 1.875% Due 1/31/2022	220,000.00	11/07/2017 1.91 %	219,673.44 219,697.32	97.42 2.57 %	214,319.60 330.46	0.42 % (5,377.72)	Aaa / AA+ AAA	3.93 3.74
912828L24	US Treasury Note 1.875% Due 8/31/2022	240,000.00	09/21/2017 1.89 %	239,822.68 239,838.41	96.86 2.62 %	232,462.56 12.23	0.45 % (7,375.85)	Aaa / AA+ AAA	4.51 4.28
912828L24	US Treasury Note 1.875% Due 8/31/2022	200,000.00	10/04/2017 1.92 %	199,586.61 199,620.54	96.86 2.62 %	193,718.80 10.19	0.38 % (5,901.74)	Aaa / AA+ AAA	4.51 4.28
912828W9	US Treasury Note 1.875% Due 9/30/2022	220,000.00	Various 2.11 %	217,617.58 217,712.31	96.74 2.63 %	212,824.26 1,722.52	0.42 % (4,888.05)	Aaa / AA+ AAA	4.59 4.32
9128283C2	US Treasury Note 2% Due 10/31/2022	220,000.00	11/07/2017 1.98 %	220,232.03 220,217.61	97.19 2.64 %	213,821.08 1,470.72	0.42 % (6,396.53)	Aaa / AA+ AAA	4.67 4.39
Total US Treasury		6,430,000.00	1.37 %	6,422,352.64 6,422,221.85	2.28 %	6,297,803.86 17,427.41	12.26 % (124,417.99)	Aaa / AA+ AAA	2.41 2.32
TOTAL PORTFOLIO		51,643,730.77	1.43 %	51,690,823.17 51,668,221.56	1.78 %	51,344,410.57 148,351.83	100.00 % (323,810.99)	Aa1 / AA AAA	0.86 0.81
TOTAL MARKET VALUE PLUS ACCRUED						51,492,762.40			



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	02/01/2018	31846V203	51.58	First American Govt Obligation Fund	1.000	0.93 %	51.58	0.00	51.58	0.00
Purchase	02/01/2018	31846V203	26.37	First American Govt Obligation Fund	1.000	0.93 %	26.37	0.00	26.37	0.00
Purchase	02/05/2018	31846V203	875.00	First American Govt Obligation Fund	1.000	0.93 %	875.00	0.00	875.00	0.00
Purchase	02/07/2018	31846V203	2,200.00	First American Govt Obligation Fund	1.000	0.93 %	2,200.00	0.00	2,200.00	0.00
Purchase	02/08/2018	31846V203	687.50	First American Govt Obligation Fund	1.000	0.93 %	687.50	0.00	687.50	0.00
Purchase	02/08/2018	31846V203	201,233.32	First American Govt Obligation Fund	1.000	0.93 %	201,233.32	0.00	201,233.32	0.00
Purchase	02/08/2018	795450K53	110,000.00	Sallie Mae Bank Domestic CD 2.65% Due 2/8/2023	100.000	2.65 %	110,000.00	0.00	110,000.00	0.00
Purchase	02/14/2018	65478VAD9	200,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	99.199	1.87 %	198,398.44	212.67	198,611.11	0.00
Purchase	02/15/2018	31846V203	125,000.00	First American Govt Obligation Fund	1.000	0.93 %	125,000.00	0.00	125,000.00	0.00
Purchase	02/15/2018	31846V203	2,843.75	First American Govt Obligation Fund	1.000	0.93 %	2,843.75	0.00	2,843.75	0.00
Purchase	02/15/2018	31846V203	3,000.00	First American Govt Obligation Fund	1.000	0.93 %	3,000.00	0.00	3,000.00	0.00
Purchase	02/15/2018	31846V203	220.00	First American Govt Obligation Fund	1.000	0.93 %	220.00	0.00	220.00	0.00
Purchase	02/18/2018	31846V203	1,593.75	First American Govt Obligation Fund	1.000	0.93 %	1,593.75	0.00	1,593.75	0.00
Purchase	02/18/2018	31846V203	1,375.00	First American Govt Obligation Fund	1.000	0.93 %	1,375.00	0.00	1,375.00	0.00
Purchase	02/20/2018	31846V203	1,665.00	First American Govt Obligation Fund	1.000	0.93 %	1,665.00	0.00	1,665.00	0.00
Purchase	02/20/2018	31846V203	300,000.00	First American Govt Obligation Fund	1.000	0.93 %	300,000.00	0.00	300,000.00	0.00
Purchase	02/20/2018	31846V203	14,446.42	First American Govt Obligation Fund	1.000	0.93 %	14,446.42	0.00	14,446.42	0.00
Purchase	02/20/2018	31846V203	14,446.42	First American Govt Obligation Fund	1.000	0.93 %	14,446.42	0.00	14,446.42	0.00
Purchase	02/26/2018	65478VAD9	150,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	99.074	1.97 %	148,611.33	60.50	148,671.83	0.00
Purchase	02/27/2018	3133EJBP3	325,000.00	FFCB Note 2.5% Due 2/2/2023	99.242	2.66 %	322,536.50	564.24	323,100.74	0.00
Purchase	02/28/2018	31846V203	4,000.00	First American Govt Obligation Fund	1.000	0.97 %	4,000.00	0.00	4,000.00	0.00
Purchase	02/28/2018	31846V203	3,375.00	First American Govt Obligation Fund	1.000	0.97 %	3,375.00	0.00	3,375.00	0.00
Subtotal			1,462,039.11				1,456,585.38	837.41	1,457,422.79	0.00
Security Contribution	02/28/2018	90CASH\$00	343,766.54	Cash Custodial Cash Account	1.000		343,766.54	0.00	343,766.54	0.00
Subtotal			343,766.54				343,766.54	0.00	343,766.54	0.00
TOTAL ACQUISITIONS			1,805,805.65				1,800,351.92	837.41	1,801,189.33	0.00



Transaction Ledger

1/31/18 Thru 2/28/18

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	02/14/2018	31846V203	198,611.11	First American Govt Obligation Fund	1.000	0.93 %	198,611.11	0.00	198,611.11	0.00
Sale	02/26/2018	31846V203	148,671.83	First American Govt Obligation Fund	1.000	0.93 %	148,671.83	0.00	148,671.83	0.00
Sale	02/27/2018	31846V203	323,100.74	First American Govt Obligation Fund	1.000	0.93 %	323,100.74	0.00	323,100.74	0.00
Subtotal			670,383.68				670,383.68	0.00	670,383.68	0.00
Call	02/08/2018	808513AK1	200,000.00	Charles Schwab Corp Callable Note Cont 2/10/2018 1.5% Due 3/10/2018	100.000	1.50 %	200,000.00	1,233.32	201,233.32	-54.52
Subtotal			200,000.00				200,000.00	1,233.32	201,233.32	-54.52
Paydown	02/15/2018	65478VAD9	0.00	NAROT 2016-B A3 1.32% Due 1/15/2021	100.000		0.00	220.00	220.00	0.00
Paydown	02/20/2018	43814RAB2	14,378.63	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	100.000		14,378.63	67.79	14,446.42	0.00
Paydown	02/20/2018	43814RAB2	14,378.63	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	100.000		14,378.63	67.79	14,446.42	0.00
Subtotal			28,757.26				28,757.26	355.58	29,112.84	0.00
Maturity	02/13/2018	38143A6F7	150,000.00	Goldman Sachs Negotiable CD 1.2% Due 2/13/2018	100.000		150,000.00	0.00	150,000.00	0.00
Maturity	02/15/2018	674599CD5	125,000.00	Occidental Petroleum Callable Note Cont 1/15/18 1.5% Due 2/15/2018	100.000		125,000.00	0.00	125,000.00	0.00
Maturity	02/20/2018	254671KJ8	150,000.00	Discover Bank Negotiable CD 1.1% Due 2/20/2018	100.000		150,000.00	0.00	150,000.00	0.00
Maturity	02/20/2018	3133EEQM5	300,000.00	FFCB Note 1.11% Due 2/20/2018	100.000		300,000.00	0.00	300,000.00	0.00
Maturity	02/22/2018	36161TJA4	150,000.00	GE Capital Bank Negotiable CD 1.1% Due 2/22/2018	100.000		150,000.00	0.00	150,000.00	0.00
Subtotal			875,000.00				875,000.00	0.00	875,000.00	0.00
Security Withdrawal	02/05/2018	31846V203	835.16	First American Govt Obligation Fund	1.000		835.16	0.00	835.16	0.00
Security Withdrawal	02/05/2018	31846V203	835.16	First American Govt Obligation Fund	1.000		835.16	0.00	835.16	0.00
Security Withdrawal	02/26/2018	31846V203	73.22	First American Govt Obligation Fund	1.000		73.22	0.00	73.22	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Security Withdrawal	02/26/2018	31846V203	92.92	First American Govt Obligation Fund	1.000		92.92	0.00	92.92	0.00
Subtotal			1,836.46				1,836.46	0.00	1,836.46	0.00
TOTAL DISPOSITIONS			1,775,977.40				1,775,977.40	1,588.90	1,777,566.30	-54.52
OTHER TRANSACTIONS										
Interest	02/05/2018	3130A8Y72	200,000.00	FHLB Note 0.875% Due 8/5/2019	0.000		875.00	0.00	875.00	0.00
Interest	02/07/2018	40428HPV8	160,000.00	HSBC USA Inc Note 2.75% Due 8/7/2020	0.000		2,200.00	0.00	2,200.00	0.00
Interest	02/08/2018	594918BN3	125,000.00	Microsoft Note 1.1% Due 8/8/2019	0.000		687.50	0.00	687.50	0.00
Interest	02/12/2018	140420UF5	100,000.00	Capital One Bank USA NA Negotiable CD 2.3% Due 8/12/2020	0.000		1,159.45	0.00	1,159.45	0.00
Interest	02/13/2018	38143A6F7	150,000.00	Goldman Sachs Negotiable CD 1.2% Due 2/13/2018	0.000		907.40	0.00	907.40	0.00
Interest	02/15/2018	084664CK5	125,000.00	Berkshire Hathaway Note 1.3% Due 8/15/2019	0.000		812.50	0.00	812.50	0.00
Interest	02/15/2018	084664CK5	125,000.00	Berkshire Hathaway Note 1.3% Due 8/15/2019	0.000		812.50	0.00	812.50	0.00
Interest	02/15/2018	22160KAG0	125,000.00	Costco Wholesale Corp Note 1.75% Due 2/15/2020	0.000		1,093.75	0.00	1,093.75	0.00
Interest	02/15/2018	22160KAG0	250,000.00	Costco Wholesale Corp Note 1.75% Due 2/15/2020	0.000		2,187.50	0.00	2,187.50	0.00
Interest	02/15/2018	674599CD5	125,000.00	Occidental Petroleum Callable Note Cont 1/15/18 1.5% Due 2/15/2018	0.000		937.50	0.00	937.50	0.00
Interest	02/18/2018	3130A7CV5	200,000.00	FHLB Note 1.375% Due 2/18/2021	0.000		1,375.00	0.00	1,375.00	0.00
Interest	02/18/2018	857477AS2	125,000.00	State Street Bank Note 2.55% Due 8/18/2020	0.000		1,593.75	0.00	1,593.75	0.00
Interest	02/20/2018	254671KJ8	150,000.00	Discover Bank Negotiable CD 1.1% Due 2/20/2018	0.000		831.78	0.00	831.78	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	02/20/2018	3133EEQM5	300,000.00	FFCB Note 1.11% Due 2/20/2018	0.000		1,665.00	0.00	1,665.00	0.00
Interest	02/22/2018	36161TJA4	150,000.00	GE Capital Bank Negotiable CD 1.1% Due 2/22/2018	0.000		831.78	0.00	831.78	0.00
Interest	02/28/2018	9128282C3	200,000.00	US Treasury Note 0.75% Due 8/31/2018	0.000		750.00	0.00	750.00	0.00
Interest	02/28/2018	912828J50	200,000.00	US Treasury Note 1.375% Due 2/29/2020	0.000		1,375.00	0.00	1,375.00	0.00
Interest	02/28/2018	912828L24	200,000.00	US Treasury Note 1.875% Due 8/31/2022	0.000		1,875.00	0.00	1,875.00	0.00
Interest	02/28/2018	912828L24	240,000.00	US Treasury Note 1.875% Due 8/31/2022	0.000		2,250.00	0.00	2,250.00	0.00
Interest	02/28/2018	912828P87	200,000.00	US Treasury Note 1.125% Due 2/28/2021	0.000		1,125.00	0.00	1,125.00	0.00
Subtotal			3,450,000.00				25,345.41	0.00	25,345.41	0.00
Dividend	02/01/2018	31846V203	1,229,226.08	First American Govt Obligation Fund	0.000		51.58	0.00	51.58	0.00
Dividend	02/01/2018	31846V203	628,490.88	First American Govt Obligation Fund	0.000		26.37	0.00	26.37	0.00
Subtotal			1,857,716.96				77.95	0.00	77.95	0.00
TOTAL OTHER TRANSACTIONS			5,307,716.96				25,423.36	0.00	25,423.36	0.00



Income Earned

1/31/18 Thru 2/28/18

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
Fixed Income						
02665WAC5	American Honda Finance Note 2.125% Due 10/10/2018	10/19/2016 10/24/2016 250,000.00	251,531.94 0.00 0.00 251,361.04	1,638.02 0.00 2,080.72 442.70	0.00 170.90 (170.90) 271.80	0.00 271.80
037833AJ9	Apple Inc Note 1% Due 05/03/2018	10/19/2016 10/24/2016 250,000.00	249,995.50 0.00 0.00 249,996.88	611.12 0.00 819.44 208.32	1.38 0.00 1.38 209.70	0.00 209.70
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 09/11/2019	10/19/2016 10/24/2016 250,000.00	253,145.64 0.00 0.00 252,995.60	2,236.12 0.00 2,715.28 479.16	0.00 150.04 (150.04) 329.12	0.00 329.12
084664CK5	Berkshire Hathaway Note 1.3% Due 08/15/2019	10/26/2016 10/31/2016 250,000.00	249,744.20 0.00 0.00 249,757.00	1,498.62 1,625.00 144.44 270.82	12.80 0.00 12.80 283.62	0.00 283.62
166764AE0	Chevron Corp Callable Note Cont 5/24/2018 1.718% Due 06/24/2018	10/20/2016 10/25/2016 125,000.00	125,236.17 0.00 0.00 125,189.93	220.72 0.00 399.67 178.95	0.00 46.24 (46.24) 132.71	0.00 132.71
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	10/20/2016 10/25/2016 125,000.00	126,301.68 0.00 0.00 126,271.31	546.88 0.00 765.63 218.75	0.00 30.37 (30.37) 188.38	0.00 188.38
17275RAR3	Cisco Systems Note 2.125% Due 03/01/2019	10/20/2016 10/25/2016 125,000.00	126,137.27 0.00 0.00 126,056.24	1,106.77 0.00 1,328.13 221.36	0.00 81.03 (81.03) 140.33	0.00 140.33
17275RAU6	Cisco Systems Note 1.65% Due 06/15/2018	10/20/2016 10/25/2016 125,000.00	125,233.04 0.00 0.00 125,184.35	263.54 0.00 435.42 171.88	0.00 48.69 (48.69) 123.19	0.00 123.19
17275RBG6	Cisco Systems Note 1.4% Due 09/20/2019	10/12/2016 10/17/2016 125,000.00	124,930.24 0.00 0.00 124,933.52	636.81 0.00 782.64 145.83	3.28 0.00 3.28 149.11	0.00 149.11
22160KAG0	Costco Wholesale Corp Note 1.75% Due 02/15/2020	11/01/2016 11/04/2016 375,000.00	376,553.52 0.00 0.00 376,495.06	3,026.04 3,281.25 291.66 546.87	0.00 58.46 (58.46) 488.41	0.00 488.41



**East Orange County Water District Consolidated Por
Account #10491**

Income Earned

1/31/18 Thru 2/28/18

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
24422ESF7	John Deere Capital Corp Note 1.95% Due 12/13/2018	10/24/2016 10/27/2016 250,000.00	251,340.88 0.00 0.00 251,221.68	650.00 0.00 1,056.26 406.26	0.00 119.20 (119.20) 287.06	0.00 287.06
30231GAD4	Exxon Mobil Corp Callable Note Cont 2/15/2019 1.819% Due 03/15/2019	10/21/2016 10/26/2016 125,000.00	125,747.34 0.00 0.00 125,695.92	858.97 0.00 1,048.45 189.48	0.00 51.42 (51.42) 138.06	0.00 138.06
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	10/21/2016 10/26/2016 125,000.00	126,980.46 0.00 0.00 126,931.12	1,157.29 0.00 1,388.75 231.46	0.00 49.34 (49.34) 182.12	0.00 182.12
3130A1W95	FHLB Note 2.25% Due 06/11/2021	11/25/2016 11/28/2016 200,000.00	202,574.90 0.00 0.00 202,516.09	625.00 0.00 1,000.00 375.00	0.00 58.81 (58.81) 316.19	0.00 316.19
3130A7CV5	FHLB Note 1.375% Due 02/18/2021	10/26/2016 10/27/2016 200,000.00	200,238.85 0.00 0.00 200,232.84	1,245.14 1,375.00 99.31 229.17	0.00 6.01 (6.01) 223.16	0.00 223.16
3130A8NN9	FHLB Note 0.8% Due 06/28/2019	10/27/2016 10/28/2016 250,000.00	248,871.28 0.00 0.00 248,933.01	183.33 0.00 350.00 166.67	61.73 0.00 61.73 228.40	0.00 228.40
3130A8Y72	FHLB Note 0.875% Due 08/05/2019	10/21/2016 10/24/2016 200,000.00	199,538.33 0.00 0.00 199,561.83	855.56 875.00 126.39 145.83	23.50 0.00 23.50 169.33	0.00 169.33
3130A9AE1	FHLB Note 0.875% Due 10/01/2018	10/26/2016 10/27/2016 400,000.00	399,902.38 0.00 0.00 399,913.68	1,166.66 0.00 1,458.34 291.68	11.30 0.00 11.30 302.98	0.00 302.98
3130A9EP2	FHLB Note 1% Due 09/26/2019	11/17/2016 11/18/2016 400,000.00	397,897.04 0.00 0.00 397,994.86	1,388.88 0.00 1,722.22 333.34	97.82 0.00 97.82 431.16	0.00 431.16
3130AA3R7	FHLB Note 1.375% Due 11/15/2019	11/17/2016 11/18/2016 400,000.00	399,928.36 0.00 0.00 399,931.42	1,161.12 0.00 1,619.44 458.32	3.06 0.00 3.06 461.38	0.00 461.38
3130AAE46	FHLB Note 1.25% Due 01/16/2019	12/29/2016 12/29/2016 200,000.00	199,885.22 0.00 0.00 199,894.43	104.17 0.00 312.50 208.33	9.21 0.00 9.21 217.54	0.00 217.54



Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
313376BR5	FHLB Note 1.75% Due 12/14/2018	11/30/2016 11/30/2016 400,000.00	401,833.14 0.00 0.00 401,670.70	913.88 0.00 1,497.22 583.34	0.00 162.44 (162.44) 420.90	0.00 0.00 420.90
313378A43	FHLB Note 1.375% Due 03/09/2018	11/01/2016 11/02/2016 200,000.00	200,109.61 0.00 0.00 200,024.36	1,084.72 0.00 1,313.89 229.17	0.00 85.25 (85.25) 143.92	0.00 0.00 143.92
313378CR0	FHLB Note 2.25% Due 03/11/2022	Various Various 470,000.00	473,600.06 0.00 0.00 473,532.81	4,112.50 0.00 4,993.75 881.25	0.00 67.25 (67.25) 814.00	0.00 0.00 814.00
313378J77	FHLB Note 1.875% Due 03/13/2020	11/29/2016 11/30/2016 200,000.00	201,535.57 0.00 0.00 201,479.80	1,437.50 0.00 1,750.00 312.50	0.00 55.77 (55.77) 256.73	0.00 0.00 256.73
313379EE5	FHLB Note 1.625% Due 06/14/2019	12/21/2016 12/22/2016 200,000.00	200,506.81 0.00 0.00 200,478.32	424.31 0.00 695.14 270.83	0.00 28.49 (28.49) 242.34	0.00 0.00 242.34
313379Q69	FHLB Note 2.125% Due 06/10/2022	Various Various 480,000.00	485,094.86 0.00 0.00 485,005.14	1,445.00 0.00 2,295.00 850.00	0.00 89.72 (89.72) 760.28	0.00 0.00 760.28
313379RB7	FHLB Note 1.875% Due 06/11/2021	04/27/2017 04/28/2017 260,000.00	260,934.04 0.00 0.00 260,912.71	677.08 0.00 1,083.33 406.25	0.00 21.33 (21.33) 384.92	0.00 0.00 384.92
313380GJ0	FHLB Note 2% Due 09/09/2022	09/21/2017 09/22/2017 445,000.00	445,829.33 0.00 0.00 445,815.51	3,510.56 0.00 4,252.22 741.66	0.00 13.82 (13.82) 727.84	0.00 0.00 727.84
313382K69	FHLB Note 1.75% Due 03/12/2021	10/25/2016 10/26/2016 130,000.00	131,606.61 0.00 0.00 131,566.98	878.40 0.00 1,067.99 189.59	0.00 39.63 (39.63) 149.96	0.00 0.00 149.96
3133EEJ50	FFCB Note 1.03% Due 05/11/2018	12/27/2016 12/28/2016 200,000.00	199,931.75 0.00 0.00 199,951.05	457.78 0.00 629.44 171.66	19.30 0.00 19.30 190.96	0.00 0.00 190.96
3133EEQM5	FFCB Note Due 02/20/2018	11/29/2016 11/30/2016 0.00	300,014.66 0.00 300,000.00 0.00	1,489.25 1,665.00 0.00 175.75	0.00 14.66 (14.66) 161.09	0.00 0.00 161.09



**East Orange County Water District Consolidated Por
Account #10491**

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
3133EEY20	FFCB Note 2.4% Due 06/17/2022	10/17/2017 10/18/2017 260,000.00	264,466.72 0.00 0.00 264,388.40	762.66 0.00 1,282.66 520.00	0.00 78.32 (78.32) 441.68	0.00 441.68
3133EFRQ2	FFCB Note 1.3% Due 12/03/2018	10/20/2016 10/21/2016 200,000.00	200,592.64 0.00 0.00 200,538.23	418.89 0.00 635.56 216.67	0.00 54.41 (54.41) 162.26	0.00 162.26
3133EFW52	FFCB Note 1.15% Due 07/01/2019	10/20/2016 10/21/2016 200,000.00	200,373.02 0.00 0.00 200,352.74	191.67 0.00 383.33 191.66	0.00 20.28 (20.28) 171.38	0.00 171.38
3133EG3J2	FFCB Note 1.55% Due 01/10/2020	01/27/2017 01/30/2017 305,000.00	304,959.82 0.00 0.00 304,961.42	275.77 0.00 669.73 393.96	1.60 0.00 1.60 395.56	0.00 395.56
3133EGE68	FFCB Note 0.8% Due 03/08/2018	11/17/2016 11/18/2016 200,000.00	199,968.17 0.00 0.00 199,993.63	635.56 0.00 768.89 133.33	25.46 0.00 25.46 158.79	0.00 158.79
3133EGFQ3	FFCB Note 0.875% Due 09/14/2018	10/20/2016 10/21/2016 400,000.00	399,985.72 0.00 0.00 399,987.50	1,331.94 0.00 1,623.62 291.68	1.78 0.00 1.78 293.46	0.00 293.46
3133EGJ48	FFCB Note 0.89% Due 11/16/2018	11/15/2016 11/16/2016 400,000.00	399,387.70 0.00 0.00 399,447.24	741.66 0.00 1,038.34 296.68	59.54 0.00 59.54 356.22	0.00 356.22
3133EGJS5	FFCB Note 0.7% Due 07/05/2018	Various Various 400,000.00	399,641.53 0.00 0.00 399,706.70	202.22 0.00 435.56 233.34	65.17 0.00 65.17 298.51	0.00 298.51
3133EGUY9	FFCB Note 0.875% Due 09/20/2018	10/26/2016 10/27/2016 400,000.00	399,853.34 0.00 0.00 399,871.12	1,273.62 0.00 1,565.28 291.66	17.78 0.00 17.78 309.44	0.00 309.44
3133EGYP4	FFCB Note 1.05% Due 10/17/2019	11/17/2016 11/18/2016 200,000.00	199,030.63 0.00 0.00 199,074.20	606.67 0.00 781.67 175.00	43.57 0.00 43.57 218.57	0.00 218.57
3133EHP31	FFCB Note 1.95% Due 11/02/2021	12/18/2017 12/19/2017 280,000.00	278,132.19 0.00 0.00 278,170.37	1,349.84 0.00 1,804.84 455.00	38.18 0.00 38.18 493.18	0.00 493.18



Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
3133EJBP3	FFCB Note 2.5% Due 02/02/2023	02/26/2018 02/27/2018 325,000.00	0.00 322,536.50 0.00 322,539.24	0.00 (564.24) 654.51 90.27	2.74 0.00 2.74 93.01	0.00 93.01
40428HPV8	HSBC USA Inc Note 2.75% Due 08/07/2020	11/15/2017 11/17/2017 160,000.00	161,937.22 0.00 0.00 161,878.13	2,126.67 2,200.00 293.33 366.66	0.00 59.09 (59.09) 307.57	0.00 307.57
43814RAB2	Honda Auto Receivables 2016-4 A2 1.04% Due 04/18/2019	10/18/2016 10/25/2016 127,685.02	156,440.16 0.00 28,757.26 127,683.40	58.76 135.58 47.96 124.78	0.50 0.00 0.50 125.28	0.00 125.28
594918BG8	Microsoft Callable Note Cont. 10/03/20 2% Due 11/03/2020	10/24/2016 10/27/2016 125,000.00	126,676.38 0.00 0.00 126,629.72	611.11 0.00 819.44 208.33	0.00 46.66 (46.66) 161.67	0.00 161.67
594918BN3	Microsoft Note 1.1% Due 08/08/2019	10/24/2016 10/27/2016 125,000.00	124,741.89 0.00 0.00 124,754.96	660.76 687.50 87.85 114.59	13.07 0.00 13.07 127.66	0.00 127.66
65478VAD9	NAROT 2016-B A3 1.32% Due 01/15/2021	Various Various 350,000.00	0.00 347,009.77 0.00 347,036.26	0.00 (53.17) 51.33 (1.84)	26.49 0.00 26.49 24.65	0.00 24.65
674599CD5	Occidental Petroleum Callable Note Cont 1/15/18 Due 02/15/2018	10/26/2016 10/31/2016 0.00	125,010.60 0.00 125,000.00 0.00	864.58 937.50 0.00 72.92	0.00 10.60 (10.60) 62.32	0.00 62.32
68389XBK0	Oracle Corp Callable Note Cont 8/01/21 1.9% Due 09/15/2021	11/29/2016 12/02/2016 125,000.00	122,883.33 0.00 0.00 122,928.16	897.22 0.00 1,095.14 197.92	44.83 0.00 44.83 242.75	0.00 242.75
717081EB5	Pfizer Inc. Note 1.7% Due 12/15/2019	01/27/2017 01/30/2017 125,000.00	125,003.25 0.00 0.00 125,003.12	271.53 0.00 448.61 177.08	0.00 0.13 (0.13) 176.95	0.00 176.95
74005PBH6	Praxair Note 1.25% Due 11/07/2018	10/21/2016 10/26/2016 125,000.00	125,033.84 0.00 0.00 125,030.44	364.58 0.00 494.79 130.21	0.00 3.40 (3.40) 126.81	0.00 126.81
747525AD5	Qualcomm Inc Note 2.25% Due 05/20/2020	10/19/2016 10/21/2016 250,000.00	253,471.22 0.00 0.00 253,355.38	1,109.38 0.00 1,578.12 468.74	0.00 115.84 (115.84) 352.90	0.00 352.90



Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
808513AK1	Charles Schwab Corp Callable Note Cont 2/10/2018 Due 03/10/2018	10/31/2016 11/02/2016 0.00	200,067.25 0.00 200,054.52 0.00	1,175.00 1,233.32 0.00 58.32	0.00 12.73 (12.73) 45.59	0.00 45.59
857477AS2	State Street Bank Note 2.55% Due 08/18/2020	09/21/2017 09/25/2017 125,000.00	126,975.66 0.00 0.00 126,916.12	1,443.23 1,593.75 115.10 265.62	0.00 59.54 (59.54) 206.08	0.00 206.08
857477AV5	State Street Bank Note 1.95% Due 05/19/2021	10/12/2016 10/17/2016 125,000.00	125,243.29 0.00 0.00 125,237.63	487.50 0.00 690.63 203.13	0.00 5.66 (5.66) 197.47	0.00 197.47
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	10/24/2016 10/27/2016 125,000.00	126,188.84 0.00 0.00 126,126.27	95.92 0.00 317.27 221.35	0.00 62.57 (62.57) 158.78	0.00 158.78
89236TDE2	Toyota Motor Credit Corp Note 1.4% Due 05/20/2019	10/12/2016 10/17/2016 125,000.00	124,872.99 0.00 0.00 124,880.51	345.14 0.00 490.97 145.83	7.52 0.00 7.52 153.35	0.00 153.35
91159HHH6	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 04/25/2019	10/12/2016 10/17/2016 250,000.00	252,121.92 0.00 0.00 251,989.30	1,466.66 0.00 1,925.00 458.34	0.00 132.62 (132.62) 325.72	0.00 325.72
91159HHP8	US Bancorp Callable Cont 12/23/2021 2.625% Due 01/24/2022	01/19/2017 01/24/2017 60,000.00	59,917.88 0.00 0.00 59,919.46	30.63 0.00 161.88 131.25	1.58 0.00 1.58 132.83	0.00 132.83
9128282C3	US Treasury Note 0.75% Due 08/31/2018	11/01/2016 11/02/2016 200,000.00	199,874.17 0.00 0.00 199,890.87	638.12 750.00 4.08 115.96	16.70 0.00 16.70 132.66	0.00 132.66
9128282W9	US Treasury Note 1.875% Due 09/30/2022	Various Various 220,000.00	217,674.05 0.00 0.00 217,712.31	1,405.22 0.00 1,722.52 317.30	38.26 0.00 38.26 355.56	0.00 355.56
9128283C2	US Treasury Note 2% Due 10/31/2022	11/07/2017 11/08/2017 220,000.00	220,221.18 0.00 0.00 220,217.61	1,130.39 0.00 1,470.72 340.33	0.00 3.57 (3.57) 336.76	0.00 336.76
912828A34	US Treasury Note 1.25% Due 11/30/2018	10/26/2016 10/27/2016 400,000.00	401,069.04 0.00 0.00 400,969.92	865.38 0.00 1,250.00 384.62	0.00 99.12 (99.12) 285.50	0.00 285.50



Income Earned

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912828C57	US Treasury Note 2.25% Due 03/31/2021	01/24/2018 01/25/2018 175,000.00	175,061.15 0.00 0.00 175,059.67	1,341.35 0.00 1,644.23 302.88	0.00 1.48 (1.48) 301.40	0.00 301.40
912828J50	US Treasury Note 1.375% Due 02/29/2020	10/25/2016 10/26/2016 200,000.00	201,174.12 0.00 0.00 201,130.75	1,169.89 1,375.00 7.47 212.58	0.00 43.37 (43.37) 169.21	0.00 169.21
912828K25	US Treasury Note 0.75% Due 04/15/2018	11/02/2016 11/03/2016 400,000.00	399,989.38 0.00 0.00 399,993.46	898.36 0.00 1,129.12 230.76	4.08 0.00 4.08 234.84	0.00 234.84
912828L24	US Treasury Note 1.875% Due 08/31/2022	Various Various 440,000.00	439,449.73 0.00 0.00 439,458.95	3,509.66 4,125.00 22.42 637.76	9.22 0.00 9.22 646.98	0.00 646.98
912828L65	US Treasury Note 1.375% Due 09/30/2020	10/26/2016 10/27/2016 200,000.00	200,932.46 0.00 0.00 200,905.60	936.81 0.00 1,148.35 211.54	0.00 26.86 (26.86) 184.68	0.00 184.68
912828L99	US Treasury Note 1.375% Due 10/31/2020	10/25/2016 10/26/2016 200,000.00	200,978.62 0.00 0.00 200,951.30	706.49 0.00 919.20 212.71	0.00 27.32 (27.32) 185.39	0.00 185.39
912828N89	US Treasury Note 1.375% Due 01/31/2021	Various Various 400,000.00	398,495.68 0.00 0.00 398,534.15	15.20 0.00 440.60 425.40	61.95 23.48 38.47 463.87	0.00 463.87
912828P87	US Treasury Note 1.125% Due 02/28/2021	10/25/2016 10/26/2016 200,000.00	199,408.57 0.00 0.00 199,423.32	957.18 1,125.00 6.11 173.93	14.75 0.00 14.75 188.68	0.00 188.68
912828R93	US Treasury Note 0.625% Due 06/30/2018	10/17/2016 10/18/2016 400,000.00	399,699.92 0.00 0.00 399,756.30	221.00 0.00 414.36 193.36	56.38 0.00 56.38 249.74	0.00 249.74
912828T34	US Treasury Note 1.125% Due 09/30/2021	Various Various 415,000.00	405,866.12 0.00 0.00 406,057.41	1,590.45 0.00 1,949.59 359.14	191.29 0.00 191.29 550.43	0.00 550.43
912828T42	US Treasury Note 0.75% Due 09/30/2018	10/26/2016 10/27/2016 200,000.00	199,834.18 0.00 0.00 199,853.44	510.99 0.00 626.37 115.38	19.26 0.00 19.26 134.64	0.00 134.64



Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
912828TH3	US Treasury Note 0.875% Due 07/31/2019	10/25/2016 10/26/2016 200,000.00	199,670.89 0.00 0.00 199,687.79	4.83 0.00 140.19 135.36	16.90 0.00 16.90 152.26	0.00 152.26
912828U65	US Treasury Note 1.75% Due 11/30/2021	09/21/2017 09/22/2017 140,000.00	139,745.58 0.00 0.00 139,750.68	424.04 0.00 612.50 188.46	5.10 0.00 5.10 193.56	0.00 193.56
912828UB4	US Treasury Note 1% Due 11/30/2019	10/12/2016 10/13/2016 400,000.00	399,417.22 0.00 0.00 399,441.70	692.30 0.00 1,000.00 307.70	24.48 0.00 24.48 332.18	0.00 332.18
912828UF5	US Treasury Note 1.125% Due 12/31/2019	10/25/2016 10/26/2016 200,000.00	200,282.22 0.00 0.00 200,270.90	198.90 0.00 372.93 174.03	0.00 11.32 (11.32) 162.71	0.00 162.71
912828V72	US Treasury Note 1.875% Due 01/31/2022	Various Various 420,000.00	419,130.78 0.00 0.00 419,147.44	21.76 0.00 630.87 609.11	16.66 0.00 16.66 625.77	0.00 625.77
912828VA5	US Treasury Note 1.125% Due 04/30/2020	10/25/2016 10/26/2016 200,000.00	200,060.32 0.00 0.00 200,058.26	568.75 0.00 756.25 187.50	0.00 2.06 (2.06) 185.44	0.00 185.44
912828WY2	US Treasury Note 2.25% Due 07/31/2021	01/30/2018 01/31/2018 200,000.00	199,352.07 0.00 0.00 199,366.29	12.43 0.00 360.50 348.07	14.22 0.00 14.22 362.29	0.00 362.29
912828XH8	US Treasury Note 1.625% Due 06/30/2020	11/02/2016 11/03/2016 200,000.00	202,384.81 0.00 0.00 202,308.93	287.29 0.00 538.67 251.38	0.00 75.88 (75.88) 175.50	0.00 175.50
912828XM7	US Treasury Note 1.625% Due 07/31/2020	10/25/2016 10/26/2016 200,000.00	202,346.94 0.00 0.00 202,274.80	8.98 0.00 260.36 251.38	0.00 72.14 (72.14) 179.24	0.00 179.24
94974BGF1	Wells Fargo Corp Note 2.15% Due 01/30/2020	10/24/2016 10/27/2016 125,000.00	125,489.41 0.00 0.00 125,470.59	7.47 0.00 231.42 223.95	0.00 18.82 (18.82) 205.13	0.00 205.13
			20,193,296.49	75,534.15	1,082.44	
			669,546.27	22,366.49	2,516.14	
			653,811.78	77,442.91	(1,433.70)	0.00
TOTAL Fixed Income			20,182,685.02	24,275.25	22,841.55	22,841.55



Income Earned

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Cash & Equivalent						
02587DJ90	American Express Centurion Negotiable CD 2.25% Due 12/09/2020	12/09/2015 12/09/2015 110,000.00	110,000.00 0.00 0.00 110,000.00	366.16 0.00 556.03 189.87	0.00 0.00 0.00 189.87	0.00 189.87
06740KKY2	Barclays Bank Delaware Negotiable CD 2.25% Due 09/27/2022	09/22/2017 09/27/2017 130,000.00	130,000.00 0.00 0.00 130,000.00	1,017.74 0.00 1,242.12 224.38	0.00 0.00 0.00 224.38	0.00 224.38
140420UF5	Capital One Bank USA NA Negotiable CD 2.3% Due 08/12/2020	08/17/2015 08/17/2015 100,000.00	100,000.00 0.00 0.00 100,000.00	1,090.14 1,159.45 107.12 176.43	0.00 0.00 0.00 176.43	0.00 176.43
14042RGG0	CAPITAL ONE Negotiable CD 2.35% Due 06/14/2022	06/14/2017 06/14/2017 250,000.00	250,000.00 0.00 0.00 250,000.00	788.70 0.00 1,239.38 450.68	0.00 0.00 0.00 450.68	0.00 450.68
17284A6C7	CIT Bank Negotiable CD 1.1% Due 03/06/2018	03/06/2013 03/06/2013 145,000.00	145,000.00 0.00 0.00 145,000.00	646.74 0.00 769.10 122.36	0.00 0.00 0.00 122.36	0.00 122.36
254671KJ8	Discover Bank Negotiable CD Due 02/20/2018	02/20/2013 02/20/2013 0.00	150,000.00 0.00 150,000.00 0.00	745.89 831.78 0.00 85.89	0.00 0.00 0.00 85.89	0.00 85.89
29976DPF1	Everbank Negotiable CD 1.5% Due 11/15/2019	01/30/2015 01/30/2015 150,000.00	149,559.62 0.00 0.00 149,578.53	480.82 0.00 653.42 172.60	18.91 0.00 18.91 191.51	0.00 191.51
31846V203	First American Govt Obligation Fund	Various Various 21,198.53	16,379.56 677,039.11 672,220.14 21,198.53	0.00 77.95 0.00 77.95	0.00 0.00 0.00 77.95	0.00 77.95
36161TJA4	GE Capital Bank Negotiable CD Due 02/22/2018	02/22/2013 02/22/2013 0.00	150,000.00 0.00 150,000.00 0.00	736.85 831.78 0.00 94.93	0.00 0.00 0.00 94.93	0.00 94.93
38143A6F7	Goldman Sachs Negotiable CD Due 02/13/2018	02/13/2013 02/13/2013 0.00	150,000.00 0.00 150,000.00 0.00	848.22 907.40 0.00 59.18	0.00 0.00 0.00 59.18	0.00 59.18



Income Earned

1/31/18 Thru 2/28/18

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Unreal G/L Total Income
795450K53	Sallie Mae Bank Domestic CD 2.65% Due 02/08/2023	02/08/2018 02/08/2018 110,000.00	0.00 110,000.00 0.00 110,000.00	0.00 0.00 167.71 167.71	0.00 0.00 0.00 167.71	0.00 167.71
87164WFD5	Synchrony Bank Negotiable CD 1.8% Due 01/30/2020	01/30/2015 01/30/2015 150,000.00	150,000.00 0.00 0.00 150,000.00	14.79 0.00 221.92 207.13	0.00 0.00 0.00 207.13	0.00 207.13
90CASH\$00	Cash Custodial Cash Account	Various Various 453,834.36	110,067.82 343,766.54 0.00 453,834.36	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00
			1,611,007.00	6,736.05	18.91	
			1,130,805.65	3,808.36	0.00	
			1,122,220.14	4,956.80	18.91	0.00
TOTAL Cash & Equivalent			1,620,032.89	2,029.11	2,048.02	2,048.02
Local Agency Investment Fund						
90LAIF\$00	Local Agency Investment Fund State Pool	Various Various 29,841,012.86	29,841,012.86 0.00 0.00 29,841,012.86	33,609.38 0.00 65,952.12 32,342.74	0.00 0.00 0.00 32,342.74	0.00 32,342.74
			29,841,012.86	33,609.38	0.00	
			0.00	0.00	0.00	
			0.00	65,952.12	0.00	0.00
TOTAL Local Agency Investment Fund			29,841,012.86	32,342.74	32,342.74	32,342.74
			51,645,316.35	115,879.58	1,101.35	
			1,800,351.92	26,174.85	2,516.14	
			1,776,031.92	148,351.83	(1,414.79)	0.00
TOTAL PORTFOLIO			51,643,730.77	58,647.10	57,232.31	57,232.31



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From 02/28/2018

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/01/2018	Interest	17275RAR3	125,000.00	Cisco Systems Note 2.125% Due 3/1/2019	0.00	1,328.13	1,328.13
03/01/2018	Interest	30231GAV4	125,000.00	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	0.00	1,388.75	1,388.75
03/06/2018	Maturity	17284A6C7	145,000.00	CIT Bank Negotiable CD	145,000.00	790.95	145,790.95
03/08/2018	Maturity	3133EGE68	200,000.00	FFCB Note	200,000.00	800.00	200,800.00
03/09/2018	Interest	313380GJ0	200,000.00	FHLB Note 2% Due 9/9/2022	0.00	2,000.00	2,000.00
03/09/2018	Interest	313380GJ0	245,000.00	FHLB Note 2% Due 9/9/2022	0.00	2,450.00	2,450.00
03/09/2018	Maturity	313378A43	200,000.00	FHLB Note	200,000.00	1,375.00	201,375.00
03/11/2018	Interest	06406HCW7	125,000.00	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	0.00	1,437.50	1,437.50
03/11/2018	Interest	313378CR0	220,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	2,475.00	2,475.00
03/11/2018	Interest	06406HCW7	125,000.00	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	0.00	1,437.50	1,437.50
03/11/2018	Interest	313378CR0	250,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	2,812.50	2,812.50
03/12/2018	Interest	313382K69	130,000.00	FHLB Note 1.75% Due 3/12/2021	0.00	1,137.50	1,137.50
03/13/2018	Interest	313378J77	200,000.00	FHLB Note 1.875% Due 3/13/2020	0.00	1,875.00	1,875.00
03/14/2018	Interest	3133EGFQ3	200,000.00	FFCB Note 0.875% Due 9/14/2018	0.00	875.00	875.00
03/14/2018	Interest	3133EGFQ3	200,000.00	FFCB Note 0.875% Due 9/14/2018	0.00	875.00	875.00
03/15/2018	Interest	68389XBK0	125,000.00	Oracle Corp Callable Note Cont 8/01/21 1.9% Due 9/15/2021	0.00	1,187.50	1,187.50
03/15/2018	Interest	30231GAD4	125,000.00	Exxon Mobil Corp Callable Note Cont 2/15/2019 1.819% Due 3/15/2019	0.00	1,136.88	1,136.88
03/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	14,415.11	55.33	14,470.44
03/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	14,415.11	55.33	14,470.44
03/20/2018	Interest	17275RBG6	125,000.00	Cisco Systems Note 1.4% Due 9/20/2019	0.00	875.00	875.00



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/20/2018	Interest	3133EGUY9	200,000.00	FFCB Note 0.875% Due 9/20/2018	0.00	875.00	875.00
03/20/2018	Interest	3133EGUY9	200,000.00	FFCB Note 0.875% Due 9/20/2018	0.00	875.00	875.00
03/26/2018	Interest	3130A9EP2	200,000.00	FHLB Note 1% Due 9/26/2019	0.00	1,000.00	1,000.00
03/26/2018	Interest	3130A9EP2	200,000.00	FHLB Note 1% Due 9/26/2019	0.00	1,000.00	1,000.00
03/27/2018	Interest	06740KKY2	130,000.00	Barclays Bank Delaware Negotiable CD 2.25% Due 9/27/2022	0.00	1,450.48	1,450.48
03/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,704.38	385.00	10,089.38
03/31/2018	Interest	912828C57	175,000.00	US Treasury Note 2.25% Due 3/31/2021	0.00	1,968.75	1,968.75
03/31/2018	Interest	912828L65	200,000.00	US Treasury Note 1.375% Due 9/30/2020	0.00	1,375.00	1,375.00
03/31/2018	Interest	912828T34	215,000.00	US Treasury Note 1.125% Due 9/30/2021	0.00	1,209.38	1,209.38
03/31/2018	Interest	912828T42	200,000.00	US Treasury Note 0.75% Due 9/30/2018	0.00	750.00	750.00
03/31/2018	Interest	9128282W9	220,000.00	US Treasury Note 1.875% Due 9/30/2022	0.00	2,062.50	2,062.50
03/31/2018	Interest	912828T34	200,000.00	US Treasury Note 1.125% Due 9/30/2021	0.00	1,125.00	1,125.00
Mar 2018					583,534.60	40,443.98	623,978.58
04/01/2018	Interest	3130A9AE1	200,000.00	FHLB Note 0.875% Due 10/1/2018	0.00	875.00	875.00
04/01/2018	Interest	3130A9AE1	200,000.00	FHLB Note 0.875% Due 10/1/2018	0.00	875.00	875.00
04/10/2018	Interest	02665WAC5	125,000.00	American Honda Finance Note 2.125% Due 10/10/2018	0.00	1,328.13	1,328.13
04/10/2018	Interest	02665WAC5	125,000.00	American Honda Finance Note 2.125% Due 10/10/2018	0.00	1,328.13	1,328.13
04/15/2018	Maturity	912828K25	200,000.00	US Treasury Note 0.75% Due 4/15/2018	200,000.00	750.00	200,750.00
04/15/2018	Maturity	912828K25	200,000.00	US Treasury Note 0.75% Due 4/15/2018	200,000.00	750.00	200,750.00
04/16/2018	Dividend	90LAIF\$00	1,741,357,227.64	Local Agency Investment Fund State Pool	0.00	65,893.28	65,893.28
04/17/2018	Interest	3133EGYP4	200,000.00	FFCB Note 1.05% Due 10/17/2019	0.00	1,050.00	1,050.00



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	12,908.35	42.84	12,951.19
04/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	12,908.35	42.84	12,951.19
04/25/2018	Interest	91159HHH6	125,000.00	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	0.00	1,375.00	1,375.00
04/25/2018	Interest	91159HHH6	125,000.00	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	0.00	1,375.00	1,375.00
04/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,721.42	374.33	10,095.75
04/30/2018	Interest	9128283C2	220,000.00	US Treasury Note 2% Due 10/31/2022	0.00	2,200.00	2,200.00
04/30/2018	Interest	912828L99	200,000.00	US Treasury Note 1.375% Due 10/31/2020	0.00	1,375.00	1,375.00
04/30/2018	Interest	912828VA5	200,000.00	US Treasury Note 1.125% Due 4/30/2020	0.00	1,125.00	1,125.00
Apr 2018					435,538.12	80,759.55	516,297.67
05/02/2018	Interest	3133EHP31	150,000.00	FFCB Note 1.95% Due 11/2/2021	0.00	1,462.50	1,462.50
05/02/2018	Interest	3133EHP31	130,000.00	FFCB Note 1.95% Due 11/2/2021	0.00	1,267.50	1,267.50
05/03/2018	Interest	594918BG8	125,000.00	Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020	0.00	1,250.00	1,250.00
05/03/2018	Maturity	037833AJ9	125,000.00	Apple Inc Note 1% Due 5/3/2018	125,000.00	625.00	125,625.00
05/03/2018	Maturity	037833AJ9	125,000.00	Apple Inc Note 1% Due 5/3/2018	125,000.00	625.00	125,625.00
05/07/2018	Interest	74005PBH6	125,000.00	Praxair Note 1.25% Due 11/7/2018	0.00	781.25	781.25
05/11/2018	Maturity	3133EEJ50	200,000.00	FFCB Note 1.03% Due 5/11/2018	200,000.00	1,030.00	201,030.00
05/15/2018	Interest	3130AA3R7	200,000.00	FHLB Note 1.375% Due 11/15/2019	0.00	1,375.00	1,375.00
05/15/2018	Interest	3130AA3R7	200,000.00	FHLB Note 1.375% Due 11/15/2019	0.00	1,375.00	1,375.00
05/15/2018	Interest	29976DPF1	150,000.00	Everbank Negotiable CD 1.5% Due 11/15/2019	0.00	1,115.75	1,115.75
05/16/2018	Interest	166764BG4	125,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	0.00	1,312.50	1,312.50
05/16/2018	Interest	3133EGJ48	200,000.00	FFCB Note 0.89% Due 11/16/2018	0.00	890.00	890.00



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/16/2018	Interest	3133EGJ48	200,000.00	FFCB Note 0.89% Due 11/16/2018	0.00	890.00	890.00
05/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	11,399.26	31.65	11,430.91
05/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	11,399.26	31.65	11,430.91
05/19/2018	Interest	857477AV5	125,000.00	State Street Bank Note 1.95% Due 5/19/2021	0.00	1,218.75	1,218.75
05/20/2018	Interest	747525AD5	125,000.00	Qualcomm Inc Note 2.25% Due 5/20/2020	0.00	1,406.25	1,406.25
05/20/2018	Interest	747525AD5	125,000.00	Qualcomm Inc Note 2.25% Due 5/20/2020	0.00	1,406.25	1,406.25
05/20/2018	Interest	89236TDE2	125,000.00	Toyota Motor Credit Corp Note 1.4% Due 5/20/2019	0.00	875.00	875.00
05/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,738.51	363.63	10,102.14
05/31/2018	Interest	912828A34	200,000.00	US Treasury Note 1.25% Due 11/30/2018	0.00	1,250.00	1,250.00
05/31/2018	Interest	912828U65	140,000.00	US Treasury Note 1.75% Due 11/30/2021	0.00	1,225.00	1,225.00
05/31/2018	Interest	912828UB4	200,000.00	US Treasury Note 1% Due 11/30/2019	0.00	1,000.00	1,000.00
05/31/2018	Interest	912828UB4	200,000.00	US Treasury Note 1% Due 11/30/2019	0.00	1,000.00	1,000.00
05/31/2018	Interest	912828A34	200,000.00	US Treasury Note 1.25% Due 11/30/2018	0.00	1,250.00	1,250.00
May 2018					482,537.03	25,057.68	507,594.71
06/03/2018	Interest	3133EFRQ2	200,000.00	FFCB Note 1.3% Due 12/3/2018	0.00	1,300.00	1,300.00
06/09/2018	Interest	02587DJ90	110,000.00	American Express Centurion Negotiable CD 2.25% Due 12/9/2020	0.00	1,234.11	1,234.11
06/10/2018	Interest	313379Q69	310,000.00	FHLB Note 2.125% Due 6/10/2022	0.00	3,293.76	3,293.76
06/10/2018	Interest	313379Q69	170,000.00	FHLB Note 2.125% Due 6/10/2022	0.00	1,806.25	1,806.25
06/11/2018	Interest	313379RB7	260,000.00	FHLB Note 1.875% Due 6/11/2021	0.00	2,437.50	2,437.50
06/11/2018	Interest	3130A1W95	200,000.00	FHLB Note 2.25% Due 6/11/2021	0.00	2,250.00	2,250.00
06/13/2018	Interest	24422ESF7	125,000.00	John Deere Capital Corp Note 1.95% Due 12/13/2018	0.00	1,218.75	1,218.75



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/13/2018	Interest	24422ESF7	125,000.00	John Deere Capital Corp Note 1.95% Due 12/13/2018	0.00	1,218.75	1,218.75
06/14/2018	Interest	313376BR5	200,000.00	FHLB Note 1.75% Due 12/14/2018	0.00	1,750.00	1,750.00
06/14/2018	Interest	313379EE5	200,000.00	FHLB Note 1.625% Due 6/14/2019	0.00	1,625.00	1,625.00
06/14/2018	Interest	313376BR5	200,000.00	FHLB Note 1.75% Due 12/14/2018	0.00	1,750.00	1,750.00
06/14/2018	Interest	14042RGG0	250,000.00	CAPITAL ONE Negotiable CD 2.35% Due 6/14/2022	0.00	2,929.45	2,929.45
06/15/2018	Interest	717081EB5	125,000.00	Pfizer Inc. Note 1.7% Due 12/15/2019	0.00	1,062.50	1,062.50
06/15/2018	Maturity	17275RAU6	125,000.00	Cisco Systems Note 1.65% Due 6/15/2018	125,000.00	1,031.25	126,031.25
06/17/2018	Interest	3133EEY20	130,000.00	FFCB Note 2.4% Due 6/17/2022	0.00	1,560.00	1,560.00
06/17/2018	Interest	3133EEY20	130,000.00	FFCB Note 2.4% Due 6/17/2022	0.00	1,560.00	1,560.00
06/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	9,887.82	21.77	9,909.59
06/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	9,887.82	21.77	9,909.59
06/24/2018	Maturity	166764AE0	125,000.00	Chevron Corp Callable Note Cont 5/24/2018 1.718% Due 6/24/2018	125,000.00	1,073.75	126,073.75
06/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,755.62	352.92	10,108.54
06/28/2018	Interest	3130A8NN9	250,000.00	FHLB Note 0.8% Due 6/28/2019	0.00	1,000.00	1,000.00
06/30/2018	Interest	912828UF5	200,000.00	US Treasury Note 1.125% Due 12/31/2019	0.00	1,125.00	1,125.00
06/30/2018	Interest	912828XH8	200,000.00	US Treasury Note 1.625% Due 6/30/2020	0.00	1,625.00	1,625.00
06/30/2018	Maturity	912828R93	200,000.00	US Treasury Note 0.625% Due 6/30/2018	200,000.00	625.00	200,625.00
06/30/2018	Maturity	912828R93	200,000.00	US Treasury Note 0.625% Due 6/30/2018	200,000.00	625.00	200,625.00
Jun 2018					679,531.26	34,497.53	714,028.79
07/01/2018	Interest	3133EFW52	200,000.00	FFCB Note 1.15% Due 7/1/2019	0.00	1,150.00	1,150.00
07/05/2018	Maturity	3133EGJS5	200,000.00	FFCB Note 0.7% Due 7/5/2018	200,000.00	700.00	200,700.00



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/05/2018	Maturity	3133EGJS5	200,000.00	FFCB Note 0.7% Due 7/5/2018	200,000.00	700.00	200,700.00
07/10/2018	Interest	3133EG3J2	160,000.00	FFCB Note 1.55% Due 1/10/2020	0.00	1,240.00	1,240.00
07/10/2018	Interest	3133EG3J2	145,000.00	FFCB Note 1.55% Due 1/10/2020	0.00	1,123.75	1,123.75
07/16/2018	Interest	3130AAE46	200,000.00	FHLB Note 1.25% Due 1/16/2019	0.00	1,250.00	1,250.00
07/18/2018	Interest	89236TBP9	125,000.00	Toyota Motor Credit Corp Note 2.125% Due 7/18/2019	0.00	1,328.13	1,328.13
07/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	8,374.05	13.20	8,387.25
07/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	8,374.05	13.20	8,387.25
07/24/2018	Interest	91159HHP8	60,000.00	US Bancorp Callable Cont 12/23/2021 2.625% Due 1/24/2022	0.00	787.50	787.50
07/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,772.77	342.19	10,114.96
07/30/2018	Interest	94974BGF1	125,000.00	Wells Fargo Corp Note 2.15% Due 1/30/2020	0.00	1,343.75	1,343.75
07/30/2018	Interest	87164WFD5	150,000.00	Synchrony Bank Negotiable CD 1.8% Due 1/30/2020	0.00	1,338.90	1,338.90
07/31/2018	Interest	912828N89	200,000.00	US Treasury Note 1.375% Due 1/31/2021	0.00	1,375.00	1,375.00
07/31/2018	Interest	912828XM7	200,000.00	US Treasury Note 1.625% Due 7/31/2020	0.00	1,625.00	1,625.00
07/31/2018	Interest	912828N89	200,000.00	US Treasury Note 1.375% Due 1/31/2021	0.00	1,375.00	1,375.00
07/31/2018	Interest	912828V72	200,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	1,875.00	1,875.00
07/31/2018	Interest	912828TH3	200,000.00	US Treasury Note 0.875% Due 7/31/2019	0.00	875.00	875.00
07/31/2018	Interest	912828V72	220,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	2,062.50	2,062.50
07/31/2018	Interest	912828WY2	200,000.00	US Treasury Note 2.25% Due 7/31/2021	0.00	2,250.00	2,250.00
Jul 2018					426,520.87	22,768.12	449,288.99
08/02/2018	Interest	3133EJBP3	325,000.00	FFCB Note 2.5% Due 2/2/2023	0.00	4,062.50	4,062.50
08/05/2018	Interest	3130A8Y72	200,000.00	FHLB Note 0.875% Due 8/5/2019	0.00	875.00	875.00



Cash Flow Report

From 02/28/2018

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/07/2018	Interest	40428HPV8	160,000.00	HSBC USA Inc Note 2.75% Due 8/7/2020	0.00	2,200.00	2,200.00
08/08/2018	Interest	594918BN3	125,000.00	Microsoft Note 1.1% Due 8/8/2019	0.00	687.50	687.50
08/08/2018	Interest	795450K53	110,000.00	Sallie Mae Bank Domestic CD	0.00	1,445.52	1,445.52
08/12/2018	Interest	140420UF5	100,000.00	Capital One Bank USA NA Negotiable CD 2.3% Due 8/12/2020	0.00	1,140.55	1,140.55
08/15/2018	Interest	084664CK5	125,000.00	Berkshire Hathaway Note 1.3% Due 8/15/2019	0.00	812.50	812.50
08/15/2018	Interest	22160KAG0	250,000.00	Costco Wholesale Corp Note 1.75% Due 2/15/2020	0.00	2,187.50	2,187.50
08/15/2018	Interest	084664CK5	125,000.00	Berkshire Hathaway Note 1.3% Due 8/15/2019	0.00	812.50	812.50
08/15/2018	Interest	22160KAG0	125,000.00	Costco Wholesale Corp Note 1.75% Due 2/15/2020	0.00	1,093.75	1,093.75
08/18/2018	Interest	857477AS2	125,000.00	State Street Bank Note 2.55% Due 8/18/2020	0.00	1,593.75	1,593.75
08/18/2018	Interest	3130A7CV5	200,000.00	FHLB Note 1.375% Due 2/18/2021	0.00	1,375.00	1,375.00
08/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	6,857.92	5.94	6,863.86
08/18/2018	Paydown	43814RAB2	63,842.51	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	6,857.92	5.94	6,863.86
08/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,789.96	331.43	10,121.39
08/31/2018	Interest	912828J50	200,000.00	US Treasury Note 1.375% Due 2/29/2020	0.00	1,375.00	1,375.00
08/31/2018	Interest	912828L24	240,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,250.00	2,250.00
08/31/2018	Interest	912828P87	200,000.00	US Treasury Note 1.125% Due 2/28/2021	0.00	1,125.00	1,125.00
08/31/2018	Interest	912828L24	200,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	1,875.00	1,875.00
08/31/2018	Maturity	912828C3	200,000.00	US Treasury Note 0.75% Due 8/31/2018	200,000.00	750.00	200,750.00
Aug 2018					223,505.80	26,004.38	249,510.18
09/01/2018	Interest	30231GAV4	125,000.00	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	0.00	1,388.75	1,388.75
09/01/2018	Interest	17275RAR3	125,000.00	Cisco Systems Note 2.125% Due 3/1/2019	0.00	1,328.13	1,328.13



**East Orange County Water District Consolidated Por
Account #10491**

Cash Flow Report

From 02/28/2018

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/09/2018	Interest	313380GJ0	245,000.00	FHLB Note 2% Due 9/9/2022	0.00	2,450.00	2,450.00
09/09/2018	Interest	313380GJ0	200,000.00	FHLB Note 2% Due 9/9/2022	0.00	2,000.00	2,000.00
09/11/2018	Interest	06406HCW7	125,000.00	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	0.00	1,437.50	1,437.50
09/11/2018	Interest	313378CR0	220,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	2,475.00	2,475.00
09/11/2018	Interest	06406HCW7	125,000.00	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	0.00	1,437.50	1,437.50
09/11/2018	Interest	313378CR0	250,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	2,812.50	2,812.50
09/12/2018	Interest	313382K69	130,000.00	FHLB Note 1.75% Due 3/12/2021	0.00	1,137.50	1,137.50
09/13/2018	Interest	313378J77	200,000.00	FHLB Note 1.875% Due 3/13/2020	0.00	1,875.00	1,875.00
09/14/2018	Maturity	3133EGFQ3	200,000.00	FFCB Note 0.875% Due 9/14/2018	200,000.00	875.00	200,875.00
09/14/2018	Maturity	3133EGFQ3	200,000.00	FFCB Note 0.875% Due 9/14/2018	200,000.00	875.00	200,875.00
09/15/2018	Interest	68389XBK0	125,000.00	Oracle Corp Callable Note Cont 8/01/21 1.9% Due 9/15/2021	0.00	1,187.50	1,187.50
09/15/2018	Interest	30231GAD4	125,000.00	Exxon Mobil Corp Callable Note Cont 2/15/2019 1.819% Due 3/15/2019	0.00	1,136.88	1,136.88
09/20/2018	Interest	17275RBG6	125,000.00	Cisco Systems Note 1.4% Due 9/20/2019	0.00	875.00	875.00
09/20/2018	Maturity	3133EGUY9	200,000.00	FFCB Note 0.875% Due 9/20/2018	200,000.00	875.00	200,875.00
09/20/2018	Maturity	3133EGUY9	200,000.00	FFCB Note 0.875% Due 9/20/2018	200,000.00	875.00	200,875.00
09/26/2018	Interest	3130A9EP2	200,000.00	FHLB Note 1% Due 9/26/2019	0.00	1,000.00	1,000.00
09/26/2018	Interest	3130A9EP2	200,000.00	FHLB Note 1% Due 9/26/2019	0.00	1,000.00	1,000.00
09/27/2018	Interest	06740KKY2	130,000.00	Barclays Bank Delaware Negotiable CD 2.25% Due 9/27/2022	0.00	1,474.52	1,474.52
09/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,807.16	320.67	10,127.83
09/30/2018	Interest	912828T34	200,000.00	US Treasury Note 1.125% Due 9/30/2021	0.00	1,125.00	1,125.00



Cash Flow Report

From 02/28/2018

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/30/2018	Interest	912828C57	175,000.00	US Treasury Note 2.25% Due 3/31/2021	0.00	1,968.75	1,968.75
09/30/2018	Interest	912828T34	215,000.00	US Treasury Note 1.125% Due 9/30/2021	0.00	1,209.38	1,209.38
09/30/2018	Interest	9128282W9	220,000.00	US Treasury Note 1.875% Due 9/30/2022	0.00	2,062.50	2,062.50
09/30/2018	Interest	912828L65	200,000.00	US Treasury Note 1.375% Due 9/30/2020	0.00	1,375.00	1,375.00
09/30/2018	Maturity	912828T42	200,000.00	US Treasury Note 0.75% Due 9/30/2018	200,000.00	750.00	200,750.00
Sep 2018					1,009,807.16	37,327.08	1,047,134.24
10/01/2018	Maturity	3130A9AE1	200,000.00	FHLB Note 0.875% Due 10/1/2018	200,000.00	875.00	200,875.00
10/01/2018	Maturity	3130A9AE1	200,000.00	FHLB Note 0.875% Due 10/1/2018	200,000.00	875.00	200,875.00
10/10/2018	Maturity	02665WAC5	125,000.00	American Honda Finance Note 2.125% Due 10/10/2018	125,000.00	1,328.13	126,328.13
10/10/2018	Maturity	02665WAC5	125,000.00	American Honda Finance Note 2.125% Due 10/10/2018	125,000.00	1,328.13	126,328.13
10/17/2018	Interest	3133EGYP4	200,000.00	FFCB Note 1.05% Due 10/17/2019	0.00	1,050.00	1,050.00
10/25/2018	Interest	91159HHH6	125,000.00	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	0.00	1,375.00	1,375.00
10/25/2018	Interest	91159HHH6	125,000.00	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	0.00	1,375.00	1,375.00
10/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,824.39	309.88	10,134.27
10/31/2018	Interest	912828VA5	200,000.00	US Treasury Note 1.125% Due 4/30/2020	0.00	1,125.00	1,125.00
10/31/2018	Interest	912828L99	200,000.00	US Treasury Note 1.375% Due 10/31/2020	0.00	1,375.00	1,375.00
10/31/2018	Interest	9128283C2	220,000.00	US Treasury Note 2% Due 10/31/2022	0.00	2,200.00	2,200.00
Oct 2018					659,824.39	13,216.14	673,040.53
11/02/2018	Interest	3133EHP31	130,000.00	FFCB Note 1.95% Due 11/2/2021	0.00	1,267.50	1,267.50
11/02/2018	Interest	3133EHP31	150,000.00	FFCB Note 1.95% Due 11/2/2021	0.00	1,462.50	1,462.50
11/03/2018	Interest	594918BG8	125,000.00	Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020	0.00	1,250.00	1,250.00



Cash Flow Report

From 02/28/2018

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/07/2018	Maturity	74005PBH6	125,000.00	Praxair Note 1.25% Due 11/7/2018	125,000.00	781.25	125,781.25
11/15/2018	Interest	3130AA3R7	200,000.00	FHLB Note 1.375% Due 11/15/2019	0.00	1,375.00	1,375.00
11/15/2018	Interest	3130AA3R7	200,000.00	FHLB Note 1.375% Due 11/15/2019	0.00	1,375.00	1,375.00
11/15/2018	Interest	29976DPF1	150,000.00	Everbank Negotiable CD 1.5% Due 11/15/2019	0.00	1,134.25	1,134.25
11/16/2018	Interest	166764BG4	125,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	0.00	1,312.50	1,312.50
11/16/2018	Maturity	3133EGJ48	200,000.00	FFCB Note 0.89% Due 11/16/2018	200,000.00	890.00	200,890.00
11/16/2018	Maturity	3133EGJ48	200,000.00	FFCB Note 0.89% Due 11/16/2018	200,000.00	890.00	200,890.00
11/19/2018	Interest	857477AV5	125,000.00	State Street Bank Note 1.95% Due 5/19/2021	0.00	1,218.75	1,218.75
11/20/2018	Interest	747525AD5	125,000.00	Qualcomm Inc Note 2.25% Due 5/20/2020	0.00	1,406.25	1,406.25
11/20/2018	Interest	747525AD5	125,000.00	Qualcomm Inc Note 2.25% Due 5/20/2020	0.00	1,406.25	1,406.25
11/20/2018	Interest	89236TDE2	125,000.00	Toyota Motor Credit Corp Note 1.4% Due 5/20/2019	0.00	875.00	875.00
11/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,841.66	299.07	10,140.73
11/30/2018	Interest	912828U65	140,000.00	US Treasury Note 1.75% Due 11/30/2021	0.00	1,225.00	1,225.00
11/30/2018	Interest	912828UB4	200,000.00	US Treasury Note 1% Due 11/30/2019	0.00	1,000.00	1,000.00
11/30/2018	Interest	912828UB4	200,000.00	US Treasury Note 1% Due 11/30/2019	0.00	1,000.00	1,000.00
11/30/2018	Maturity	912828A34	200,000.00	US Treasury Note 1.25% Due 11/30/2018	200,000.00	1,250.00	201,250.00
11/30/2018	Maturity	912828A34	200,000.00	US Treasury Note 1.25% Due 11/30/2018	200,000.00	1,250.00	201,250.00
Nov 2018					934,841.66	22,668.32	957,509.98
12/03/2018	Maturity	3133EFRQ2	200,000.00	FFCB Note 1.3% Due 12/3/2018	200,000.00	1,300.00	201,300.00
12/09/2018	Interest	02587DJ90	110,000.00	American Express Centurion Negotiable CD 2.25% Due 12/9/2020	0.00	1,240.89	1,240.89
12/10/2018	Interest	313379Q69	170,000.00	FHLB Note 2.125% Due 6/10/2022	0.00	1,806.25	1,806.25



Cash Flow Report

From 02/28/2018

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/10/2018	Interest	313379Q69	310,000.00	FHLB Note 2.125% Due 6/10/2022	0.00	3,293.76	3,293.76
12/11/2018	Interest	313379RB7	260,000.00	FHLB Note 1.875% Due 6/11/2021	0.00	2,437.50	2,437.50
12/11/2018	Interest	3130A1W95	200,000.00	FHLB Note 2.25% Due 6/11/2021	0.00	2,250.00	2,250.00
12/13/2018	Maturity	24422ESF7	125,000.00	John Deere Capital Corp Note 1.95% Due 12/13/2018	125,000.00	1,218.75	126,218.75
12/13/2018	Maturity	24422ESF7	125,000.00	John Deere Capital Corp Note 1.95% Due 12/13/2018	125,000.00	1,218.75	126,218.75
12/14/2018	Interest	313379EE5	200,000.00	FHLB Note 1.625% Due 6/14/2019	0.00	1,625.00	1,625.00
12/14/2018	Interest	14042RGG0	250,000.00	CAPITAL ONE Negotiable CD 2.35% Due 6/14/2022	0.00	2,945.55	2,945.55
12/14/2018	Maturity	313376BR5	200,000.00	FHLB Note 1.75% Due 12/14/2018	200,000.00	1,750.00	201,750.00
12/14/2018	Maturity	313376BR5	200,000.00	FHLB Note 1.75% Due 12/14/2018	200,000.00	1,750.00	201,750.00
12/15/2018	Interest	717081EB5	125,000.00	Pfizer Inc. Note 1.7% Due 12/15/2019	0.00	1,062.50	1,062.50
12/17/2018	Interest	3133EEY20	130,000.00	FFCB Note 2.4% Due 6/17/2022	0.00	1,560.00	1,560.00
12/17/2018	Interest	3133EEY20	130,000.00	FFCB Note 2.4% Due 6/17/2022	0.00	1,560.00	1,560.00
12/27/2018	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,858.95	288.25	10,147.20
12/28/2018	Interest	3130A8NN9	250,000.00	FHLB Note 0.8% Due 6/28/2019	0.00	1,000.00	1,000.00
12/31/2018	Interest	912828XH8	200,000.00	US Treasury Note 1.625% Due 6/30/2020	0.00	1,625.00	1,625.00
12/31/2018	Interest	912828UF5	200,000.00	US Treasury Note 1.125% Due 12/31/2019	0.00	1,125.00	1,125.00
Dec 2018					859,858.95	31,057.20	890,916.15
01/01/2019	Interest	3133EFW52	200,000.00	FFCB Note 1.15% Due 7/1/2019	0.00	1,150.00	1,150.00
01/10/2019	Interest	3133EG3J2	160,000.00	FFCB Note 1.55% Due 1/10/2020	0.00	1,240.00	1,240.00
01/10/2019	Interest	3133EG3J2	145,000.00	FFCB Note 1.55% Due 1/10/2020	0.00	1,123.75	1,123.75
01/16/2019	Maturity	3130AAE46	200,000.00	FHLB Note 1.25% Due 1/16/2019	200,000.00	1,250.00	201,250.00



Cash Flow Report

From 02/28/2018

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/18/2019	Interest	89236TBP9	125,000.00	Toyota Motor Credit Corp Note 2.125% Due 7/18/2019	0.00	1,328.13	1,328.13
01/24/2019	Interest	91159HHP8	60,000.00	US Bancorp Callable Cont 12/23/2021 2.625% Due 1/24/2022	0.00	787.50	787.50
01/27/2019	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,876.28	277.41	10,153.69
01/30/2019	Interest	94974BGF1	125,000.00	Wells Fargo Corp Note 2.15% Due 1/30/2020	0.00	1,343.75	1,343.75
01/30/2019	Interest	87164WFD5	150,000.00	Synchrony Bank Negotiable CD 1.8% Due 1/30/2020	0.00	1,361.10	1,361.10
01/31/2019	Interest	912828XM7	200,000.00	US Treasury Note 1.625% Due 7/31/2020	0.00	1,625.00	1,625.00
01/31/2019	Interest	912828N89	200,000.00	US Treasury Note 1.375% Due 1/31/2021	0.00	1,375.00	1,375.00
01/31/2019	Interest	912828TH3	200,000.00	US Treasury Note 0.875% Due 7/31/2019	0.00	875.00	875.00
01/31/2019	Interest	912828V72	220,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	2,062.50	2,062.50
01/31/2019	Interest	912828WY2	200,000.00	US Treasury Note 2.25% Due 7/31/2021	0.00	2,250.00	2,250.00
01/31/2019	Interest	912828N89	200,000.00	US Treasury Note 1.375% Due 1/31/2021	0.00	1,375.00	1,375.00
01/31/2019	Interest	912828V72	200,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	1,875.00	1,875.00
Jan 2019					209,876.28	21,299.14	231,175.42
02/02/2019	Interest	3133EJBP3	325,000.00	FFCB Note 2.5% Due 2/2/2023	0.00	4,062.50	4,062.50
02/05/2019	Interest	3130A8Y72	200,000.00	FHLB Note 0.875% Due 8/5/2019	0.00	875.00	875.00
02/07/2019	Interest	40428HPV8	160,000.00	HSBC USA Inc Note 2.75% Due 8/7/2020	0.00	2,200.00	2,200.00
02/08/2019	Interest	594918BN3	125,000.00	Microsoft Note 1.1% Due 8/8/2019	0.00	687.50	687.50
02/08/2019	Interest	795450K53	110,000.00	Sallie Mae Bank Domestic CD	0.00	1,469.48	1,469.48
02/12/2019	Interest	140420UF5	100,000.00	Capital One Bank USA NA Negotiable CD 2.3% Due 8/12/2020	0.00	1,159.45	1,159.45
02/15/2019	Interest	084664CK5	125,000.00	Berkshire Hathaway Note 1.3% Due 8/15/2019	0.00	812.50	812.50
02/15/2019	Interest	084664CK5	125,000.00	Berkshire Hathaway Note 1.3% Due 8/15/2019	0.00	812.50	812.50



Cash Flow Report

From 02/28/2018

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2019	Interest	22160KAG0	125,000.00	Costco Wholesale Corp Note 1.75% Due 2/15/2020	0.00	1,093.75	1,093.75
02/15/2019	Interest	22160KAG0	250,000.00	Costco Wholesale Corp Note 1.75% Due 2/15/2020	0.00	2,187.50	2,187.50
02/18/2019	Interest	3130A7CV5	200,000.00	FHLB Note 1.375% Due 2/18/2021	0.00	1,375.00	1,375.00
02/18/2019	Interest	857477AS2	125,000.00	State Street Bank Note 2.55% Due 8/18/2020	0.00	1,593.75	1,593.75
02/27/2019	Paydown	65478VAD9	350,000.00	NAROT 2016-B A3 1.32% Due 1/15/2021	9,893.64	266.54	10,160.18
02/28/2019	Interest	912828J50	200,000.00	US Treasury Note 1.375% Due 2/29/2020	0.00	1,375.00	1,375.00
02/28/2019	Interest	912828L24	200,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	1,875.00	1,875.00
02/28/2019	Interest	912828L24	240,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,250.00	2,250.00
02/28/2019	Interest	912828P87	200,000.00	US Treasury Note 1.125% Due 2/28/2021	0.00	1,125.00	1,125.00
Feb 2019					9,893.64	25,220.47	35,114.11
Total					6,515,269.76	380,319.59	6,895,589.35

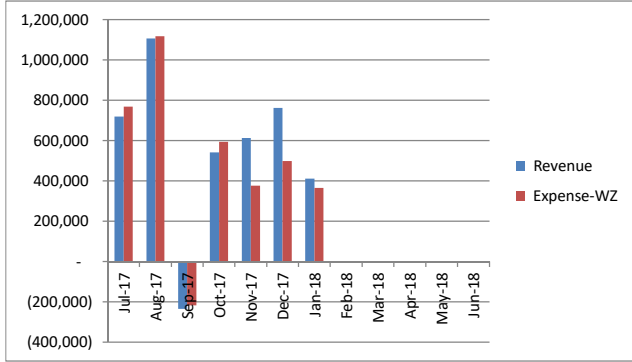
Wholesale Zone Financial Summary

For Period Ending January 31, 2018

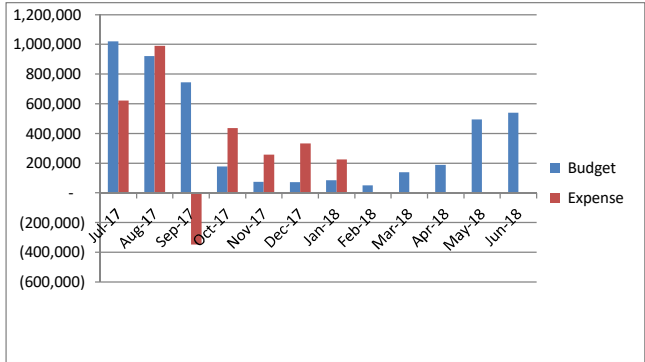
YTD Operating Income \$ 3,914,294

YTD Operating Expense \$ 3,497,907

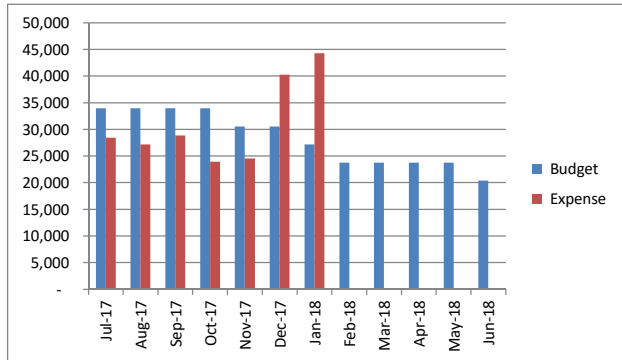
Revenue vs. Expenses



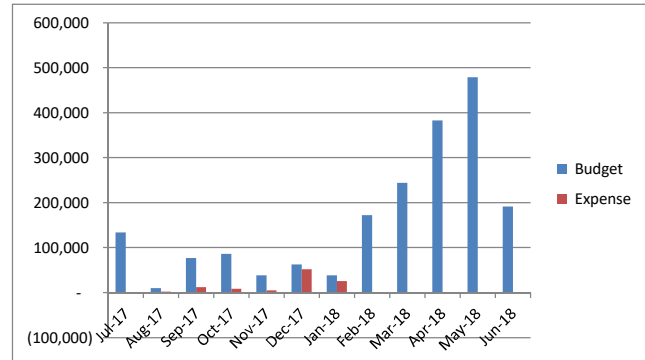
Water Purchased Budget vs. Actual



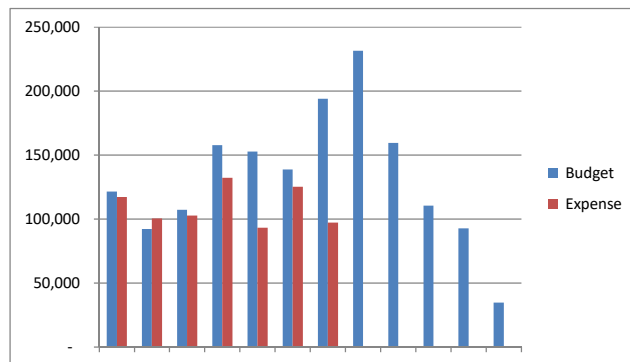
Salaries & Benefits Budget vs. Actual



CIP Budget & Actual



O&M Budget vs. Actual



WHOLESALE ZONE

EAST ORANGE COUNTY WATER DISTRICT
2017-2018 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
MONTH: JANUARY 2018

	REVENUE	MONTHLY ACTUAL REVENUE	YTD ACTUAL REVENUE	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
1	OPERATING REVENUE:					
2	WATER SALES	223,969	2,513,411	4,505,000	(1,991,589)	56%
3	FIXED CHARGES	46,217	317,001	580,000	(262,999)	55%
4	EOCWD FIXED CHARGES	43,811	306,677	490,000	(183,323)	63%
5	OTHER CHARGES	129,522	162,366	7,100	155,266	2287%
6	TOTAL OPERATING REVENUE:	443,519	3,299,456	5,582,100	(2,282,644)	59%
7	NON-OPERATING REVENUES (EXPENSES):					
8	PROPERTY TAXES*	71,676	415,645	720,565	(304,920)	58%
9	RENTAL INCOME - CELLULAR ANTENNAS	9,976	114,715	105,000	9,715	109%
10	INTEREST & INVESTMENT EARNINGS	1,386	22,982	29,000	(6,018)	79%
11	MISCELLENOUS INCOME (EXPENSE)	62	61,497	600	60,897	10249%
12	TOTAL NON-OPERATING REVENUES, NET	83,100	614,839	855,165	(240,326)	72%
13	TOTAL REVENUES	526,619	3,914,294	6,437,265	(2,522,971)	61%

* The majority of property taxes and sewer service fees are received in December and April, causing the budget percentages to be uneven

	EXPENSES	MONTHLY ACTUAL EXPENSES	YTD ACTUAL EXPENSES	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
14	OPERATING EXPENSE:					
15	SOURCE OF SUPPLY	223,881	2,512,753	4,505,000	(1,992,247)	56%
16	MET/MWDOC FIXED CHARGE	25,107	169,227	330,000	(160,773)	51%
17	EOCWD FIXED CHARGE	21,111	147,774	255,000	(107,226)	58%
18	ENERGY	173	1,177	2,650	(1,473)	44%
19	OPERATIONS & MAINTENANCE	49,954	310,394	625,990	(315,596)	50%
20	GENERAL & ADMINISTRATIVE	15,733	166,473	405,235	(238,762)	41%
21	TRANSFER TO CAPITAL PROJECTS EXPENSE & RESERVES	26,116	182,811	313,390	(130,579)	58%
22	DEPRECIATION & AMORTIZATION	-	-	-	-	0%
23	MARKET VALUE ADJUSTMENT ON INVESTMENTS	3,189	10,200	-	10,200	0%
24	TOTAL OPERATING EXPENSE	365,263	3,500,810	6,437,265	(2,936,455)	54%
25	NET INCOME (LOSS) FROM OPERATIONS	161,356	413,484	-	413,484	
26	PRIOR YEARS INCOME (EXPENSES)	-	2,903	-	2,903	0%
27	NET INCOME (LOSS)	161,356	416,388	-	410,581	

WHOLESALE ZONE

January 2018 Variance Report - 58% of Budget Year

Account Name	Income(I) Expense (E)	YTD Amount (\$)	% Received or Spent	Comments
Operating				
New				
CONNECTION FEES	I	156,250	15625%	In the CM, the District received \$129K in connection fees for the vintage project including 140 units with 3/4" meters and one 2" irrigation meter.
COPIER CONTRACT	E	3,731	124%	YTD is over budget due to costs associated with the scanning project for District documents.
Ongoing				
PRIOR YEARS INCOME (EXPENSES)	I	2,903	0%	MWDOC issued the District a refund due to adjusted charges related to the 2016-17 fiscal year school program, Poseidon Desalination, and WUE.
INTEREST EARNED-LAIF	I	8,797	126%	YTD is over budget due to more interest received than anticipated.
MISCELLANEOUS INCOME	I	61,497	10249%	YTD is over budget due to a reimbursement from Crown Castle for the on-site surveillance system paid for by the District back in 2011.
REGULATORY PERMITS	E	8,322	116%	YTD is over budget due to the unexpected nature of the SWRCB fees paid in December. These fees are on a cash basis due to their unpredictability.
TREASURER	E	2,297	32%	YTD is under budget due to budgeted fund amount being 45% of total Accounting budget, and bookkeeping being allocated at 25%.
ACCOUNTING	E	9,972	39%	YTD is under budget due to budgeted fund amount being 38% of total Accounting budget, and bookkeeping being allocated at 25%.
VEHICLE MAINTENANCE	E	2,549	88%	YTD is at 88% due to work on the 2005 Chevrolet Silverado transmission.
UTILITIES-DUMPSTER	E	386	77%	YTD is at 77% due to additional dumping services and special green waste delivery.
LEGAL	E	85,230	189%	YTD is over budget due to litigation services related to the dispute with Crown Castle.
METER TESTING	E	3,485	112%	YTD is over budget due various meter replacements and a new meter for the newport reservoir.
ACC-OC	E	2,000	100%	Dues paid to the Association of California Cities in July 2017.
LAFCO	E	3,699	46%	YTD is at 46% due to 2017-18 LAFCO fees paid in July 2017.
Capital Projects				
New				
Ongoing				
INTEREST-LAIF-CAP	I	17,921	105%	YTD is over budget due to more interest received than anticipated.
FLOW METERING - ENGINEERING	E	4,328	216%	YTD is over budget due to more engineering hours spent during Flow Meter design than expected.

EAST ORANGE COUNTY WATER DISTRICT

WHOLESALE ZONE
MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
REVENUE					
1 WATER SALES	223,969	2,513,411	4,505,000	(1,991,589)	56%
2 METER CHARGE	177	1,038	1,000	38	104%
3 LATE CHARGE	-	5,079	100	4,979	5079%
4 CONNECTION FEES	129,345	156,250	1,000	155,250	15625%
5 EOCWD RESERVE FUND CHARGE	28,732	201,124	315,000	(113,876)	64%
6 EOCWD READINESS TO SERVE CHARGE	15,079	105,553	175,000	(69,447)	60%
7 RETAIL SERVICE CONNECTIONS	21,111	142,657	255,000	(112,343)	56%
8 MET-MWDOC READINESS TO SERVE	13,935	93,392	175,000	(81,608)	53%
9 MET-MWDOC CAPACITY CHARGE	11,172	80,952	150,000	(69,048)	54%
10 MET-MWDOC CHOICE-WS	-	-	5,000	(5,000)	0%
11 REFUNDS	-	-	-	-	0%
12 Total OPERATING REVENUE:	443,519	3,299,456	5,582,100	(2,282,644)	59%
13 NON OPERATING INCOME					
14 INTEREST EARNED-LAIF	-	8,797	7,000	1,797	126%
15 INTEREST EARNED - RAYMOND JAMES	1,386	14,186	22,000	(7,814)	64%
16 TAXES-SECURED*	-	312,406	630,000	(317,595)	50%
17 TAXES-UNSECURED	2,265	18,669	20,910	(2,241)	89%
18 TAXES SUPPLEMENTAL ROLL	1,015	12,165	10,455	1,710	116%
19 TAXES PRIOR YEARS	677	3,802	7,000	(3,198)	54%
20 TAXES HOMEOWNER'S SUBVENTION	2,063	2,948	3,500	(552)	84%
21 TAXES PUBLIC UTILITY	6,954	6,953.69	8,700	(1,746)	80%
22 TAXES TUSTIN RDA	57,088	57,088	40,000	17,088	143%
23 TAXES MISC	1,614	1,614	-	1,614	0%
24 RENT INCOME- CROWN CASTLE	5,132	28,065	50,000	(21,935)	56%
25 AMP SALE INSTALLMENTS	-	-	-	-	0%
26 MISCELLANEOUS INCOME	62	61,497	600	60,897	10249%
27 Total NON OPERATING INCOME:	83,100	614,839	855,165	(240,326)	72%
28 Total REVENUES	526,619	3,914,294	6,437,265	(2,522,971)	61%
29 NET OPERATING INCOME:	526,619	3,914,294	6,437,265	(2,522,971)	61%

* The majority of property taxes and sewer service fees are received in December and April, causing the budget percentages to be une

EXPENSES

29 WATER PURCHASED OC-70 (AMP)	175,688	2,004,304	3,375,000	(1,370,696)	59%
30 EOCF #2 NONINTERR OC 43	40,993	316,830	840,000	(523,170)	38%
31 EOCF #2 NONINTERR OC 48	7,201	191,619	290,000	(98,381)	66%
32 MET-MWDOC CHOICE BUDGET	-	-	5,000	(5,000)	0%
33 MET-MWDOC READINESS TO SERVE	13,935	88,275	175,000	(86,725)	50%
34 MET-MWDOC CAPACITY FEES	11,172	80,952	150,000	(69,048)	54%
35 MWDOC RETAIL SERVICE CONNECT	21,111	147,774	255,000	(107,226)	58%
36 UTILITY- SCADA RTU	173	1,177	2,650	(1,473)	44%
37 SMALL TOOLS	33	1,428	3,600	(2,172)	40%
38 GASOLINE, OIL & DIESEL FUEL	339	2,725	5,500	(2,775)	50%
39 REGULATORY PERMITS	211	8,322	7,150	1,172	116%
40 PROF SERV WATER QUAL. CONTROL	452	11,878	26,000	(14,122)	46%
41 SCADA REPLACEMENTS / UPGRADES	-	-	10,000	(10,000)	0%
42 OPERATIONS REPORTING SOFTWARE	768	5,376	18,000	(12,624)	30%
43 METER PURCHASE/REPAIR	-	18,647	15,000	3,647	124%
44 PRESSURE REGULATORS R&M	-	-	5,100	(5,100)	0%

EAST ORANGE COUNTY WATER DISTRICT

WHOLESALE ZONE
MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
45 R/M- MAINS	66	1,863	25,500	(23,637)	7%
46 SERVICE CONNECTIONS R&M	-	-	1,550	(1,550)	0%
47 RESERVOIRS R&M	169	1,748	15,000	(13,252)	12%
48 R/M- VAULTS	-	5,324	10,200	(4,876)	52%
49 R/M- CATHODIC PROTECTION	196	1,368	25,300	(23,932)	5%
50 MAINTAIN & OPERATE EOC#2	1,903	13,324	50,000	(36,676)	27%
51 METER TESTING	-	3,485	3,100	385	112%
52 SAC LINE R&M	143	1,004	25,000	(23,996)	4%
53 EQUIPMENT RENTAL	1,286	13,507	25,000	(11,493)	54%
54 EQUIPMENT MAINTENANCE	-	108	3,600	(3,492)	3%
55 VEHICLE MAINTENANCE	111	2,549	2,900	(351)	88%
56 MAINTENANCE-BUILDINGS AND GROUNDS	-	317	5,000	(4,683)	6%
57 WAGES	35,505	161,333	224,000	(62,667)	72%
58 PAYROLL TAXES- FICA & MEDICARE	2,755	11,420	18,000	(6,580)	63%
59 PERS CLASSIC(ER-CONTRIBUTION)	1,188	8,695	13,000	(4,305)	67%
60 PERS CLASSIC (ER-PAID MEMBER)	318	2,884	13,000	(10,116)	22%
61 PERS PEPRA (ER)	462	3,451	7,000	(3,549)	49%
62 PERS UNFUNDED	818	5,761	6,000	(239)	96%
63 PERS CLASSIC (EMPLOYEE)	(639)	(3,054)	(4,000)	946	76%
64 PERS PEPRA (EMPLOYEE)	(346)	(1,807)	(3,000)	1,193	60%
65 PAYROLL TAXES- SUI & ETT	360	723	1,000	(277)	72%
66 HEALTH & ACCIDENT INSURANCE	3,106	21,552	50,000	(28,448)	43%
67 DENTAL INSURANCE	193	1,353	4,000	(2,647)	34%
68 VISION INSURANCE	47	330	700	(370)	47%
69 LIFE INSURANCE	20	134	290	(156)	46%
70 WORKER'S COMP INSURANCE	446	4,347	6,000	(1,653)	72%
71 EDUCATIONAL REIMBURSEMENTS	-	-	5,000	(5,000)	0%
72 UNIFORMS	40	299	2,500	(2,201)	12%
73 UTILITIES- OFFICE- ELECT & WTR	107	1,132	3,500	(2,368)	32%
74 UTILITIES-DUMPSTER	13	386	500	(114)	77%
75 MCPHERSON FAX	9	61	600	(539)	10%
76 MCPHERSON INTERNET	45	315	2,500	(2,185)	13%
77 MCPHERSON OFFICE PHONES	22	521	4,000	(3,479)	13%
78 DISTRICT WEBSITE	24	168	3,000	(2,832)	6%
79 ANSWERING SERVICE	8	62	200	(138)	31%
80 CELLPHONES	132	946	2,000	(1,054)	47%
81 PHONE CIRCUITS TO CTRL EQUIP	318	1,780	7,000	(5,220)	25%
82 TRAINING/SCHOOLS	1,219	2,247	7,000	(4,753)	32%
83 CONSERVATION EDUCATION	-	2,482	15,500	(13,018)	16%
84 TRAVEL- CONF/SEMINARS	483	3,770	10,000	(6,230)	38%
85 MILEAGE	-	152	700	(548)	22%
86 BOARD MEETING EXPENSE	167	668	2,300	(1,632)	29%
87 DUES & MEMBERSHIP-ACWA	438	2,931	4,500	(1,569)	65%
88 DUES & MEMBERSHIPS-OCWA	35	35	50	(15)	70%
89 DUES & MEMBERSHIPS-AWWA	18	123	250	(128)	49%
90 DUES & MEMBERSHIP-FCA	-	-	50	(50)	0%
91 DUES & MEMBERSHIP-CSDA	149	191	4,000	(3,809)	5%
92 DUES - ISDOC/URBAN WTR	25	463	1,000	(537)	46%
93 DUES - SOCAL WATER COMMITTEE	-	-	500	(500)	0%
94 ACC-OC	-	2,000	2,000	-	100%
95 POSTAGE	18	191	2,000	(1,809)	10%
96 OFFICE SUPPLY/FURN/SMALL EQUIP	176	1,160	10,000	(8,840)	12%
97 PUBLICATIONS & LEGAL NOTICES	5	181	35,000	(34,819)	1%

EAST ORANGE COUNTY WATER DISTRICT

WHOLESALE ZONE
MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
98 COPIER CONTRACT	2,206	3,731	3,000	731	124%
99 OFFICE EQUIPMENT R&M	259	572	2,000	(1,428)	29%
100 OUTSIDE SERVICES	1,947	16,264	45,000	(28,736)	36%
101 AUDITING	-	2,300	11,900	(9,600)	19%
102 TAX COLLECTION FEES	(253)	1,155	7,000	(5,845)	17%
103 TREASURER	328	2,297	7,150	(4,853)	32%
104 ACCOUNTING	1,559	9,972	25,500	(15,528)	39%
105 LEGAL	3,873	85,230	45,000	40,230	189%
106 COMPUTER CONSULTING	-	3,515	15,000	(11,485)	23%
107 ENGINEERING-WS	1,304	8,248	45,000	(36,752)	18%
108 LAFCO	-	3,699	8,000	(4,301)	46%
109 UNDERGROUND SERVICE ALERT	79	255	600	(345)	42%
110 BANK CHARGES	-	341	2,000	(1,659)	17%
111 INSURANCE-AUTO & GEN LIABILITY	480	3,176	12,500	(9,324)	25%
112 INSURANCE-PROPERTY	189	1,324	3,750	(2,426)	35%
113 INSURANCE-EMP. FIDELITY BOND	-	-	300	(300)	0%
114 SECURITY	36	158	2,885	(2,727)	5%
115 ELECTION EXPENSE	-	-	40,000	(40,000)	0%
116 MISCELLANEOUS EXP	-	412	500	(88)	82%
117 DIRECTOR- DULEBOHN	100	658	2,500	(1,842)	26%
118 DIRECTOR- BELL	100	558	2,500	(1,942)	22%
119 DIRECTOR- EVERETT	58	233	2,500	(2,267)	9%
120 DIRECTOR- SEARS	58	408	2,500	(2,092)	16%
121 TRANS TO CAPITAL PROJECTS	23,822	166,755	285,865	(119,110)	58%
122 TRANSFER TO (FROM) RESERVES	2,294	16,056	27,525	(11,469)	58%
123 MARKET VALUE ADJUST-INVESTMENT (OP)	3,189	10,200	-	10,200	0%
124 Total EXPENSES:	365,263	3,500,810	6,437,265	(2,936,455)	54%
125 NET INCOME (LOSS) FROM OPERATIONS:	161,356	413,484	-	413,484	-
126 OTHER INCOME AND EXPENSE					
127 PRIOR YEARS INCOME (EXPENSES)	-	2,903	-	2,903	-
128 Total OTHER INCOME AND EXPENSE	-	2,903	-	2,903	-
129 NET INCOME (LOSS)	161,356	416,388	-	410,581	-

No assurance is provided on these financial statements.

The financial statements do not include a statement of cash flows.

Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

WHOLESALE ZONE CAPITAL PROJECTS

EAST ORANGE COUNTY WATER DISTRICT

2017-2018 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

MONTH: JANUARY 2018

REVENUE		MONTHLY ACTUAL REVENUE	YTD ACTUAL REVENUE	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
1	FUNDS PROVIDED BY RESERVE	-	-	6,300,000	(6,300,000)	0%
2	CAPITAL PROJECTS REVENUE					
3	PROJECTED CONNECTION FEES	-	-	15,000	(15,000)	0%
4	INTEREST EARNINGS	-	17,921	17,000	921	105%
5	TRANSFER FROM OPERATING EXPENSES	26,116	182,811	245,000	(62,188)	75%
6	TOTAL CAPITAL PROJECTS REVENUE	26,116	200,732	6,577,000	(6,376,267)	-
EXPENSES		MONTHLY ACTUAL EXPENSES	YTD ACTUAL EXPENSES	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
7	CAPITAL PROJECTS EXPENSE					
8	185 N. McPHERSON SITE IMPROVEMENTS	-	844	255,000	(254,156)	0%
9	WATER LOSS ANALYSIS/RECOVERY	-	3,131	20,000	(16,869)	16%
10	SECURITY GATE @ 6 MG SITE	-	-	22,000	(22,000)	0%
11	SECURITY SYSTEM @ PETER'S CANYON RESERVOIR	-	-	22,000	(22,000)	0%
12	6 MG RESERVOIR ROOF REPAIRS	8,046	45,252	700,000	(654,748)	6%
13	CATHODIC PROTECTION-PIPELINES	-	4,824	50,000	(45,177)	10%
14	MCPHERSON OFFICE/YARD IMPROVEMENTS	-	1,058	25,000	(23,943)	4%
15	11.5 MG RESERVOIR CATHODIC PROTECTION SYSTEM	-	14,375	-	14,375	0%
16	FLOW METERING	-	4,476	8,000	(3,524)	56%
17	NEW FIELD TRUCK FOR OPERATIONS	-	-	20,000	(20,000)	0%
18	6 MG LEAK DETECTION SYSTEM	-	-	6,500	(6,500)	0%
19	6 MG RESERVOIR REPLACEMENT	-	-	75,000	(75,000)	0%
20	6 MG TREATMENT PLANT	-	4,800	192,500	(187,700)	2%
21	SECURITY-ANDRES RESERVOIR	-	110	-	110	0%
22	ISOLATION VALVES-11.5 & 1 MG	-	-	35,000	(35,000)	0%
23	SECURITY/REHABILITATION-TURNOUTS	-	-	40,000	(40,000)	0%
24	PIPELINE TESTING	-	-	25,000	(25,000)	0%
25	TURNOUT REPAIRS (WALNUT)	-	-	260,000	(260,000)	0%
26	LOW DEMAND WATER QUALITY STUDY	17,237	22,011	130,000	(107,989)	17%
27	SEDARU IMPROVEMENTS	-	375	5,000	(4,625)	8%
28	SCADA SYSTEM IMPROVEMENTS	-	-	15,000	(15,000)	0%
29	RECORDS MANAGEMENT	-	2,296	8,000	(5,704)	29%
30	TOTAL CAPITAL PROJECTS EXPENSE	25,283	103,551	1,914,000	(1,810,449)	5%
31	NET INCOME (LOSS) FROM CAPITAL PROJECTS	833	97,181	4,663,000	(4,565,818)	2%
32	PRIOR YEARS INCOME (EXPENSES)	-	-	-	-	-
33	NET INCOME (LOSS) FROM CAPITAL PROJECTS	833	97,181	4,663,000	(4,565,818)	-

EAST ORANGE COUNTY WATER DISTRICT

Capital Projects Detail

WHOLESALE ZONE

MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
REVENUE					
1 FUNDED BY RESERVES	-	-	6,300,000	(6,300,000)	0%
2 PROJECTED CONNECTION FEES	-	-	15,000	(15,000)	0%
3 INTEREST-LAIF-CAP	-	17,921	17,000	921	105%
4 TRANSFER FROM WZ OPERATIONS EXPENSES	2,294	16,056	45,000	(28,944)	36%
5 TRANSFER FROM CAPITAL RESERVES	23,822	166,755	200,000	(33,245)	83%
6 TOTAL CAPITAL PROJECTS REVENUE:	26,116	200,732	6,577,000	(6,376,268)	-

EXPENSES

7 185 N. McPHERSON SITE PLANNING/ENG.	-	-	50,000	(50,000)	0%
8 185 N. McPHERSON SITE IMPROVE - CONSTR.	-	844	200,000	(199,156)	0%
9 185 N. McPHERSON SITE IMPROVE - LABOR	-	-	5,000	(5,000)	0%
10 WATER LOSS ANALYSIS/RECOVERY	-	3,131	20,000	(16,869)	16%
11 SECURITY GATE AT 6 MG SITE - CONSTR.	-	-	20,000	(20,000)	0%
12 SECURITY GATE AT 6 MG SITE - LABOR	-	-	2,000	(2,000)	0%
13 SECURITY SYSTEM @ PETERS CANYON RES. - CONSTR.	-	-	20,000	(20,000)	0%
14 SECURITY SYSTEM @ PETERS CANYON RES. - LABOR	-	-	2,000	(2,000)	0%
15 6 MG RESERVOIR ROOF REPAIRS-ENG	8,046	11,002	75,000	(63,998)	15%
16 6 MG RESERVOIR ROOF REPAIRS-CON	-	34,250	600,000	(565,750)	6%
17 6 MG RESERVOIR ROOF REPAIRS-LABOR	-	-	25,000	(25,000)	0%
18 CATHODIC PROTECTION-PIPELINES-ENG	-	4,824	15,000	(10,177)	32%
19 CATHODIC PROTECTION-PIPELINES-CON	-	-	30,000	(30,000)	0%
20 CATHODIC PROTECTION-PIPELINES-LABOR	-	-	5,000	(5,000)	0%
21 MCPHERSON OFFICE/YARD IMPROVEMENTS-CONSTR.	-	1,058	20,000	(18,943)	5%
22 MCPHERSON OFFICE/YARD IMPROVEMENTS-LABOR	-	-	5,000	(5,000)	0%
23 11.5 MG RES. CATHODIC PROTECT SYSTEM-ENG.	-	550	-	550	0%
24 11.5 MG RES. CATHODIC PROTECT SYSTEM-CONSTR.	-	13,825	-	13,825	0%
25 FLOW METERING - ENGINEERING	-	4,328	2,000	2,328	216%
26 FLOW METERING - CONSTRUCTION	-	148	5,000	(4,852)	3%
27 FLOW METERING - LABOR	-	-	1,000	(1,000)	0%
27 NEW TRUCK FOR FIELD OPERATIONS	-	-	20,000	(20,000)	0%
28 6 MG RESERVOIR LEAK DETECT SYSTEM - ENG.	-	-	1,000	(1,000)	0%
29 6 MG RESERVOIR LEAK DETECT SYSTEM - CONSTR.	-	-	5,000	(5,000)	0%
30 6 MG RESERVOIR LEAK DETECT SYSTEM - LABOR	-	-	500	(500)	0%
31 6 MG RESERVOIR REPLACEMENT - ENG.	-	-	75,000	(75,000)	0%
32 6 MG TREATMENT PLANT - ENGINEERING/INSTUTIONAL	-	-	112,500	(112,500)	0%
33 6 MG TREATMENT PLANT - CEQA	-	-	75,000	(75,000)	0%
34 6 MG TREATMENT PLANT - LABOR	-	-	5,000	(5,000)	0%
35 SECURITY-ANDRES RESERVOIR-ENG.	-	110	-	110	0%
36 ISOLATION VALVES-11.5 & 1 MG-ENG.	-	-	5,000	(5,000)	0%
37 ISOLATION VALVES-11.5 & 1 MG-CONSTR.	-	-	20,000	(20,000)	0%
38 ISOLATION VALVES-11.5 & 1 MG-LABOR	-	-	10,000	(10,000)	0%
39 SECURITY/REHABILITATION-TURNOUTS-ENG.	-	-	10,000	(10,000)	0%
40 SECURITY/REHABILITATION-TURNOUTS-CONSTR.	-	-	20,000	(20,000)	0%
41 SECURITY/REHABILITATION-TURNOUTS-LABOR	-	-	10,000	(10,000)	0%
42 PIPELINE TESTING	-	-	25,000	(25,000)	0%
43 TURNOUT REPAIRS (WALNUT) - CONSTR.	-	-	200,000	(200,000)	0%
44 TURNOUT REPAIRS (WALNUT) - LABOR	-	-	10,000	(10,000)	0%
45 TURNOUT REPAIRS (WALNUT) - ENG.	-	-	50,000	(50,000)	0%
46 WZ LOW DEMAND WATER QUALITY STUDY	17,237	22,011	130,000	(107,989)	17%
47 SEDARU IMPROVEMENTS	-	375	5,000	(4,625)	8%

EAST ORANGE COUNTY WATER DISTRICT

WHOLESALE ZONE

Capital Projects Detail

MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
48 SCADA SYSTEM IMPROVEMENTS	-	-	15,000	(15,000)	0%
49 RECORDS MANAGEMENT	-	2,296	8,000	(5,704)	29%
50 TOTAL CAPITAL PROJECTS EXPENSE:	25,283	103,551	1,914,000	(1,810,449)	5%
51 NET INCOME (LOSS) FROM CAPITAL PROJECTS	833	97,181	4,663,000	(4,565,819)	-

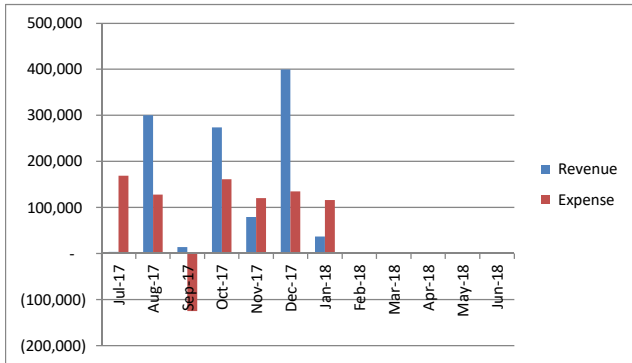
Retail Zone Financial Summary

For Period Ending January 31, 2018

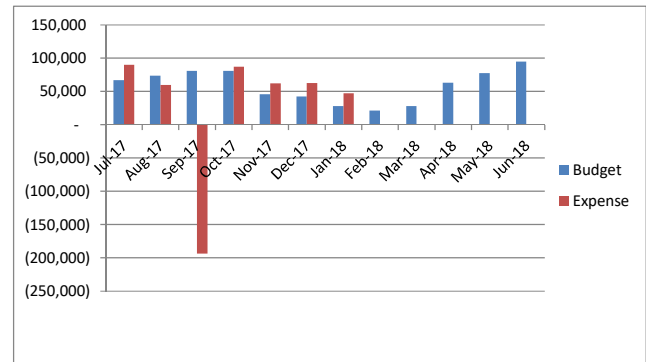
YTD Operating Income \$ 1,105,970

YTD Operating Expense \$ 703,533

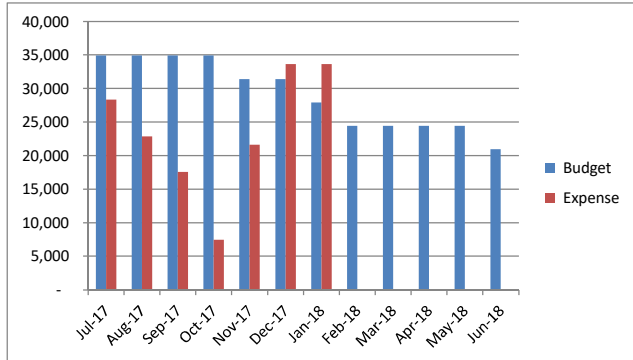
Revenue vs Expenses



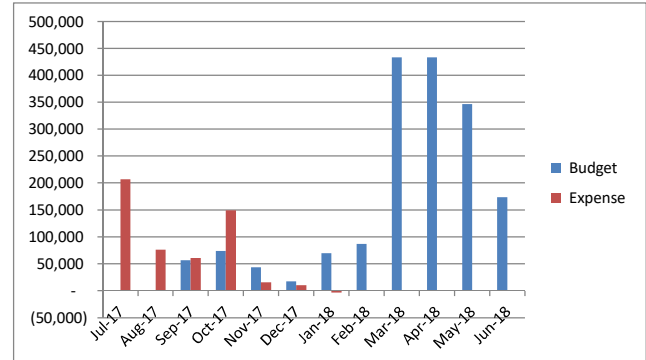
Water Purchased Budget vs. Actual



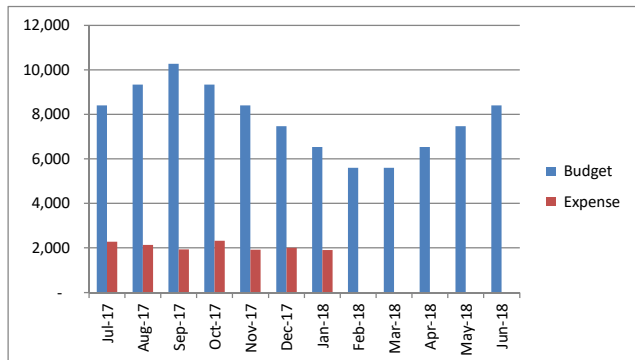
Salaries & Benefits Budget vs. Actual



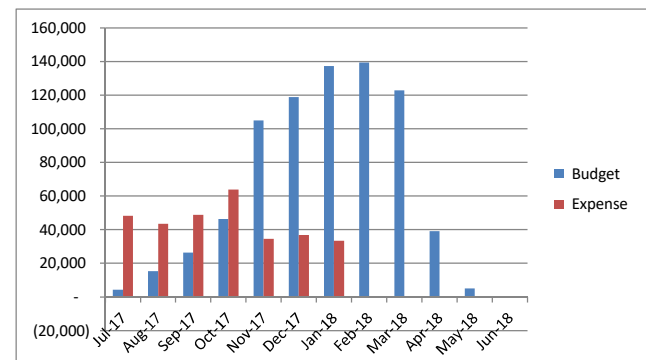
CIP Budget vs. Actual



Electrical Budget vs. Actual



O&M Budget vs. Actual



RETAIL ZONE

EAST ORANGE COUNTY WATER DISTRICT

2017-2018 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

MONTH: JANUARY 2018

	REVENUE	MONTHLY ACTUAL REVENUE	YTD ACTUAL REVENUE	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
1	OPERATING REVENUE:					
2	WATER SALES	862	608,576	1,050,000	(441,424)	58%
3	METER CHARGE	175	207,591	409,000	(201,409)	51%
4	OTHER CHARGES	2,415	8,415	10,600	(2,185)	79%
5	TOTAL OPERATING REVENUE:	3,452	824,583	1,469,600	(645,017)	56%
6	NON-OPERATING REVENUE:					
7	PROPERTY TAXES*	33,005	263,315	430,100	(166,785)	61%
8	INTEREST & INVESTMENT EARNINGS	58	8,233	4,100	4,133	201%
9	MISCELLANEOUS INCOME	-	9,839	500	9,339	1968%
10	DISPOSAL OF ASSET GAIN (LOSS)	-	-	-	-	0%
11	TOTAL NON-OPERATING REVENUES, NET	33,064	281,387	434,700	(153,313)	65%
12	TOTAL REVENUES	36,516	1,105,970	1,904,300	(798,330)	58%

* The majority of property taxes and sewer service fees are received in December and April, causing the budget percentages to be uneven

	EXPENSES	MONTHLY ACTUAL EXPENSES	YTD ACTUAL EXPENSES	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
13	OPERATING EXPENSE:					
14	SOURCE OF SUPPLY	41,882	178,003	572,200	(394,197)	31%
15	MET/MWDOC FIXED CHARGE	1,194	8,068	13,635	(5,567)	59%
16	WZ FIXED CHARGE	2,458	17,207	30,450	(13,243)	57%
17	PIPELINE CAPACITY LEASE	1,615	11,456	85,625	(74,169)	13%
18	ENERGY	1,795	13,358	88,850	(75,492)	15%
19	OPERATIONS & MAINTENANCE	41,570	273,115	623,220	(350,105)	44%
20	GENERAL & ADMINISTRATIVE	15,544	131,640	368,160	(236,520)	36%
21	TRANSFER TO CAPITAL PROJECTS EXPENSE	5,295	37,068	63,545	(26,477)	58%
22	RETAIL OPERATIONS CONTINGENCY FUND	3,969	27,784	47,630	(19,846)	58%
23	FUNDED TO/BY RESERVE	833	5,833	10,000	(4,167)	58%
24	DEPRECIATION & AMORTIZATION	-	-	-	-	0%
25	TOTAL OPERATING EXPENSE	116,157	703,533	1,903,315	(1,199,782)	37%
26	NET INCOME (LOSS) FROM OPERATIONS	(79,642)	402,437	985	401,452	-
27	PRIOR YEARS INCOME (EXPENSES)	-	-	-	-	-
28	NET INCOME (LOSS)	(79,642)	402,437	985	401,452	-

RETAIL ZONE

January 2018 Variance Report - 58% of Budget Year

Account Name	Income(I) Expense (E)	YTD Amount (\$)	% Received or Spent	Comments
Operating				
<i>New</i>				
RECORDS MANAGEMENT	E	3,731	124%	YTD is over budget due to the costs associated with the scanning project for District documents.
<i>Ongoing</i>				
INTEREST INCOME-MM	I	330	330%	YTD is over budget due to receiving more interest than anticipated.
MISCELLANEOUS INCOME	I	9,839	1968%	YTD is over budget due to refunds received from MWDOC for the budget based tiered rate grant admissions and the Urban Water Management Plan (2015).
TAXES UNSECURED	I	10,394	69%	YTD is at 69% due to timing of receipts.
REGULATORY PERMITS	E	6,936	90%	YTD is at 90% due to SWRCB fees paid for the 2018 fiscal year in the prior month. These fees are on a cash basis due to their unpredictable nature.
TREASURER	E	2,297	46%	YTD is under budget due to budgeted fund amount being 32% of total Treasurer budget, and bookkeeping being allocated at 25%.
ACCOUNTING	E	9,972	37%	YTD is under budget due to budgeted fund amount being 40% of total Accounting budget, and bookkeeping being allocated at 25%.
HYDRANT REPAIR & REPLACEMENTS	E	16,051	100%	YTD is at 100% due to the fire hydrant purchased and installed on Fisher Lane.
LEGAL	E	36,759	105%	YTD is over budget due to a legal dispute for Petition for Writ of Mandate complaint, the disputes involving the AT&T lease, and the dispute with retail zone customer Nguyen.
WATER PURCHASED	E	16,380	7%	YTD is at 7% due to in-lieu credits received from MWDOC applied to Retail Zone water bills.
METER TESTING	E	1,970	197%	YTD is over budget due to higher than expected costs for various meter testing.
ACC-OC	E	500	100%	Dues for FY18 were paid in full to the Association of California Cities in July 2017.
LAFCO	E	3,699	74%	YTD is at 74% due to the timing of annual LAFCO fees. 2018 fees were paid in July.
Capital Projects				
<i>New</i>				
<i>Ongoing</i>				
INTEREST-LAIF-CAP	I	7,625	1525%	YTD is over budget due to more interest received than anticipated.
STOLLER LANE PIPELINE REPLACEMENT-ENG.	E	24,585	123%	YTD is over budget due to higher than expected engineering costs, and the timing of these services provided for the Stoller Lane project.
STOLLER LANE PIPELINE REPLACEMENT-CONSTR.	E	267,413	99%	YTD is at 99% of budget due to timing of services provided for the Stoller and Alexander Lane water improvement project.
CRAWFORD PIPELINE RELOCATION-ENG.	E	7,698	77%	YTD is at 77% of budget due to timing of engineering services. A reimbursement was received in the current month from the County of Orange related to the spill on Crawford Canyon.
CRAWFORD PIPELINE RELOCATION-CONSTR.	E	169,160	88%	YTD is AT 88% of budget due to higher than expected costs, and the timing of construction for the Crawford Pipeline relocation.

EAST ORANGE COUNTY WATER DISTRICT**RETAIL ZONE****MONTH: JANUARY 2018**

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
REVENUE					
1 WATER SALES	862	608,576	1,050,000	(441,424)	58%
2 METER CHARGE	175	207,591	409,000	(201,409)	51%
3 LATE CHARGE	2,325	7,455	11,000	(3,545)	68%
4 RETURNED CHECK CHARGE	90	210	1,000	(790)	21%
5 TURN OFF CHARGE	-	250	600	(350)	42%
6 UNCOLLECTIBLE ACCOUNTS	-	-	(2,000)	2,000	0%
7 Total OPERATING REVENUE:	3,452	824,583	1,469,600	(645,017)	56%
8 INTEREST INCOME-MM	58	330	100	230	330%
9 INTEREST-LAIF-OP	-	7,903	4,000	3,903	198%
10 TAXES SECURED*	24,445	239,054	375,000	(135,946)	64%
11 TAXES UNSECURED	1,176	10,394	15,100	(4,706)	69%
12 TAXES SUPPLEMENTAL ROLL	2,425	6,802	9,900	(3,098)	69%
13 TAXES PRIOR YEARS	486	2,243	3,900	(1,657)	58%
14 TAXES HOMEOWNER'S SUBVENTION	814	1,163	1,900	(737)	61%
15 TAXES PUBLIC UTILITY	3,660	3,660	4,300	(640)	85%
16 TAXES TUSTIN RDA	-	-	20,000	(20,000)	0%
17 DISPOSAL OF ASSETS GAIN(LOSS)	-	-	-	-	0%
18 MISCELLANEOUS INCOME	-	9,839	500	9,339	1968%
19 Total NON OPERATING INCOME:	33,064	281,387	434,700	(153,313)	65%
20 Total REVENUE	36,516	1,105,970	1,904,300	(798,330)	58%
NET OPERATING INCOME:	36,516	1,105,970	1,904,300	(798,330)	0%

* The majority of property taxes and sewer service fees are received in December and April, causing the budget percentages to be une

EXPENSES

21 WATER PURCHASED	25,118	16,380	230,000	(213,620)	7%
22 OCWD- REPLENISH ASSESSMENT	16,764	161,622	342,200	(180,578)	47%
23 MET-MWDOC READINESS TO SERVE	451	3,020	40,000	(36,981)	8%
24 MET-MWDOC CAPACITY FEES	1,164	8,437	20,000	(11,563)	42%
25 MET-MWDOC CHOICE	-	-	25,625	(25,625)	0%
26 MWDOC RETAIL SERVICE CONNECT	1,194	8,068	13,635	(5,567)	59%
27 EOCWD WR RESERVE FUND CHARGE	853	5,970	10,560	(4,590)	57%
28 EOCWD WR READINESS TO SERVE	1,605	11,237	19,890	(8,653)	56%
29 UTILITY STOLLER RESERVOIR	151	1,085	52,325	(51,240)	2%
30 UTILITY VISTA PANORAMA BOOSTER	231	2,384	9,225	(6,841)	26%
31 ULILITIES- WELLS- EAST/WEST	1,413	9,889	27,300	(17,411)	36%
32 SMALL TOOLS	33	1,627	4,100	(2,473)	40%
33 GASOLINE, OIL & DIESEL FUEL	417	3,221	6,800	(3,579)	47%
34 REGULATORY PERMITS	211	6,936	7,690	(754)	90%
35 PROF SERV WATER QUAL. CONTROL	171	4,800	21,020	(16,220)	23%
36 CHLORINE GENERATOR/SALT PURCH	-	-	1,230	(1,230)	0%
37 WEST WELL MAINTENANCE	-	199	5,125	(4,926)	4%
38 EAST WELL MAINTENANCE	-	454	10,250	(9,796)	4%
39 STOLLER RESERVOIR/BOOSTER R&M	-	-	9,225	(9,225)	0%
40 VISTA PANORAMA BOOSTER R&M	-	-	4,305	(4,305)	0%
41 R&M VISTA PANORAMA RESERVOIR	8	1,126	10,000	(8,874)	11%
42 CHLORINE GENERATOR	-	-	6,000	(6,000)	0%
43 SCADA REPAIR/UPGRADE	-	-	12,300	(12,300)	0%
44 OPERATIONS REPORTING SOFTWARE	432	3,024	18,000	(14,976)	17%

EAST ORANGE COUNTY WATER DISTRICT

RETAIL ZONE

MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
45 HYDRANT REPAIR & REPLACEMENTS	37	16,051	16,100	(49)	100%
46 METER PURCHASE REPAIR	814	4,559	21,000	(16,441)	22%
47 PRV- R & M	-	-	2,000	(2,000)	0%
48 R/M- MAINS	689	7,100	30,500	(23,400)	23%
49 SERVICE LATERALS R&M	3,118	6,588	25,500	(18,912)	26%
50 RESERVOIRS R&M	-	736	10,250	(9,514)	7%
51 R/M- VAULTS	-	-	1,500	(1,500)	0%
52 R/M- CATHODIC PROTECTION	-	-	5,100	(5,100)	0%
53 METER TESTING	-	1,970	1,000	970	197%
54 EQUIPMENT RENTAL	-	12,220	22,450	(10,230)	54%
55 EQUIPMENT MAINTENANCE	-	108	4,500	(4,392)	2%
56 VEHICLES R&M	111	2,576	5,000	(2,424)	52%
57 BUILDING/GROUNDS R&M	-	458	4,500	(4,042)	10%
58 WAGES	27,217	144,611	225,000	(80,389)	64%
59 PAYROLL TAXES- FICA & MEDICARE	2,111	9,853	15,700	(5,847)	63%
60 PERS Classic(ER-Contribution)	1,244	9,136	15,500	(6,364)	59%
61 PERS Classic (ER-paid member)	333	3,032	15,500	(12,468)	20%
62 PERS PEPRA (ER)	462	3,451	7,000	(3,549)	49%
63 PERS Unfunded	818	5,761	5,700	61	101%
64 PERS Classic (Employee)	(670)	(3,211)	(4,000)	789	80%
65 PERS PEPRA (Employee)	(359)	(1,820)	(3,000)	1,181	61%
66 PAYROLL TAXES- SUI & ETT	302	417	3,000	(2,583)	14%
67 HEALTH & ACCIDENT INSURANCE	3,106	21,552	58,000	(36,448)	37%
68 DENTAL INSURANCE	193	1,353	4,500	(3,147)	30%
69 VISION INSURANCE	47	330	1,000	(670)	33%
70 LIFE INSURANCE	20	134	500	(366)	27%
71 WORKER'S COMP INSURANCE	660	4,187	7,500	(3,313)	56%
72 EDUCATIONAL REIMBURSEMENTS	-	271	3,075	(2,804)	9%
73 UNIFORMS	40	305	2,800	(2,495)	11%
74 DISTRICT WEBSITE	24	168	10,000	(9,832)	2%
75 MCPHERSON FAX	9	61	300	(239)	20%
76 MCPHERSON INTERNET	45	315	3,000	(2,685)	11%
77 MCPHERSON OFFICE PHONES	-	499	3,800	(3,301)	13%
78 ANSWERING SERVICE	8	62	200	(138)	31%
79 PHONE CIRCUITS TO CTRL EQUIP	187	962	4,000	(3,038)	24%
80 CELLPHONES	132	946	1,900	(954)	50%
81 UNDERGROUND SERVICE ALERT	79	255	600	(345)	42%
82 TRAINING/SCHOOLS	1,219	2,230	10,000	(7,770)	22%
83 CONSERVATION EDUCATION	-	7,365	30,000	(22,635)	25%
84 TRAVEL-CONF/SEMINARS	483	3,787	13,325	(9,538)	28%
85 MILEAGE	-	152	2,000	(1,848)	8%
86 DUES & MEMBERSHIPS- ACWA	438	2,931	4,300	(1,369)	68%
87 DUES & MEMBERSHIPS- OCWA	35	35	100	(65)	35%
88 DUES & MEMBERSHIPS- AWWA	18	123	500	(378)	25%
89 DUES & MEMBERSHIP- FCA	-	-	100	(100)	0%
90 DUES & MEMBERSHIP-CSDA	149	191	3,600	(3,409)	5%
91 DUES- ISDOC/URBAN WTR	25	463	1,000	(537)	46%
92 URBAN WATER INSTITUTE	-	-	350	(350)	0%
93 ACC-OC	-	500	500	-	100%
94 MISCELLANEOUS EXP	-	-	1,000	(1,000)	0%
95 DIRECTOR- DULEBOHN	100	658	2,500	(1,842)	26%
96 DIRECTOR- BELL	100	558	2,500	(1,942)	22%
97 DIRECTOR- EVERETT	58	233	2,500	(2,267)	9%

EAST ORANGE COUNTY WATER DISTRICT

RETAIL ZONE
MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
98 DIRECTOR- SEARS	58	408	2,500	(2,092)	16%
99 BOARD MEETING EXPENSE	167	640	2,100	(1,460)	30%
100 POSTAGE	180	1,932	5,100	(3,168)	38%
101 OFFICE SUPPLY/FURN/SMALL EQUIP	176	1,175	10,000	(8,825)	12%
102 PUBLICATIONS & LEGAL NOTICES	5	181	20,000	(19,819)	1%
103 RECORDS MANAGEMENT	2,206	3,731	3,000	731	124%
104 VERSATERM CONTRACT (RZ BILLS)	-	636	5,100	(4,464)	12%
105 BANK CHARGES	210	4,812	8,200	(3,388)	59%
106 OUTSIDE SERVICES	1,947	16,459	30,000	(13,541)	55%
107 AUDITING	-	2,300	12,000	(9,700)	19%
108 TAX COLLECTION FEES	86	650	7,500	(6,850)	9%
109 COMPUTER BILLING (RZ BILLS)	365	3,793	8,500	(4,707)	45%
110 TREASURER	328	2,297	5,000	(2,703)	46%
111 ACCOUNTING	1,559	9,972	27,000	(17,028)	37%
112 LEGAL	3,201	36,759	35,000	1,759	105%
113 COMPUTER CONSULTING	-	3,515	7,500	(3,985)	47%
114 ENGINEERING-RZ	864	9,718	45,000	(35,282)	22%
115 LAFCO	-	3,699	5,000	(1,301)	74%
116 INSURANCE-AUTO & GEN LIABILITY	480	3,176	9,000	(5,824)	35%
117 INSURANCE-PROPERTY	189	1,324	2,000	(676)	66%
118 INSURANCE-EMP. FIDELITY BOND	-	-	700	(700)	0%
119 OFFICE EQUIPMENT R&M	259	572	1,500	(928)	38%
120 UTILITIES-DUMPSTER	13	106	500	(394)	21%
121 UTILITIES- OFFICE- ELECT & WTR	107	1,132	4,500	(3,368)	25%
122 SECURITY/SAFETY	36	158	3,385	(3,227)	5%
123 ELECTION EXPENSE	-	-	10,000	(10,000)	0%
124 TRANS TO CAPITAL PROJECTS	5,295	37,068	63,545	(26,477)	58%
125 RZ- CONTINGENCY FUND	3,969	27,784	47,630	(19,846)	58%
126 FUNDED TO/BY RESERVE-RZ	833	5,833	10,000	(4,167)	58%
127 TOTAL OPERATING EXPENSES:	116,157	703,533	1,903,315	(1,199,782)	37%
128 NET INCOME (LOSS) FROM OPERATIONS:	(79,642)	402,437	985	401,452	-
129 PRIOR YEARS INCOME (EXPENSES)	-	-	-	-	-
130 PRIOR YEARS INCOME (EXPENSES)	-	-	-	-	-
131 Total OTHER INCOME AND EXPENSES	-	-	-	-	-
132 NET INCOME (LOSS)	(79,642)	402,437	985	401,452	-

No assurance is provided on these financial statements.

The financial statements do not include a statement of cash flows.

Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

RETAIL ZONE CAPITAL PROJECTS

EAST ORANGE COUNTY WATER DISTRICT

2017-2018 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

MONTH: JANUARY 2018

REVENUE		MONTHLY ACTUAL REVENUE	YTD ACTUAL REVENUE	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
1	FUNDS PROVIDED BY RESERVE	-	-	2,683,950	(2,683,950)	0%
2	CAPITAL PROJECTS REVENUE					
3	CAPITAL PROJECTS FEES	112	159,647	310,000	(150,353)	51%
4	CONNECTION FEES	-	-	15,000	(15,000)	0%
5	INTEREST EARNINGS	-	7,625	500	7,125	1525%
6	TRANSFER FROM OPERATING EXPENSES	6,129	42,901	73,545	(30,644)	58%
7	TOTAL CAPITAL PROJECTS REVENUE	6,241	210,173	3,082,995	(2,872,822)	-

EXPENSES		MONTHLY ACTUAL EXPENSES	YTD ACTUAL EXPENSES	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
8	CAPITAL PROJECTS EXPENSES					
9	WATER LOSS RECOVERY PROGRAM (WSO)	-	-	20,000.00	(20,000.00)	0%
10	185 MCPHERSON IMPROVEMENTS-ENG.	-	1,901	156,000	(154,099)	1%
11	NEW VEHICLE FOR FIELD OPERATIONS	-	-	20,000	(20,000)	0%
12	VISTA PANORAMA RESERVOIR REPAIR	-	6,076	535,000	(528,924)	1%
13	VALVE RAISING-CRAWFORD CANYON	-	-	26,000	(26,000)	0%
14	VALVE REPLACEMENTS	-	-	20,000	(20,000)	0%
15	ALLOWANCE FOR SYSTEM RELOCATIONS	-	-	210,000	(210,000)	0%
16	BACKUP GENERATOR FOR VP BOOSTER STATION	-	-	90,500	(90,500)	0%
17	GENERATOR TRANSFER SWITCH @ EAST/WEST WELL	-	-	15,000	(15,000)	0%
18	GENERATOR TRANSFER SWITCH @ BARRETT BOOSTER STATION	-	-	15,000	(15,000)	0%
19	6" MAG METERS @ BARRET PRVS	-	-	15,000	(15,000)	0%
20	BARRETT RES. 75HP/150HP BOOSTER PUMP REPLACEMENTS	-	-	45,000	(45,000)	0%
21	STOLLER LANE PIPELINE REPLACEMENT	143	291,998	310,000	(18,002)	94%
22	CRAWFORD CANYON PIPELINE RELOCATION	(3,651)	176,858	210,000	(33,142)	84%
23	SYSTEM PRV-CIRCULA PANORAMA/ORANGE KNOLL	-	34,801	-	34,801	0%
24	SCADA SYS. SITE ADDS - VP SIDEHILL AND RZ FIRE PUMP	-	-	30,000	(30,000)	0%
25	SEDARU IMPROVEMENTS	-	1,125	10,000	(8,875)	11%
26	RECORDS MANAGEMENT	-	2,296	6,000	(3,704)	38%
27	TOTAL CAPITAL PROJECTS EXPENSE	(3,508)	515,055	1,733,500	(1,218,445)	30%
28	NET INCOME (LOSS) FROM CAPITAL PROJECTS	9,749	(304,882)	1,349,495	(1,654,377)	-
29	PRIOR YEARS EXPENSES	-	-	-	-	-
30	NET INCOME (LOSS) FROM CAPITAL PROJECTS	9,749	(304,882)	1,349,495	(1,654,377)	-

EAST ORANGE COUNTY WATER DISTRICT

Capital Projects Detail

RETAIL ZONE

MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
REVENUE					
1 FUNDED BY RESERVES	-	-	2,683,950	(2,683,950)	0%
2 WATER SALES-CAPITAL PROJECTS	112	159,647	310,000	(150,353)	51%
3 CONNECTION FEES	-	-	15,000	(15,000)	0%
4 INTEREST-LAIF-CAP	-	7,625	500	7,125	1525%
5 TRANSFER IN CAPITAL PROJECTS	5,295	37,068	63,545	(26,477)	58%
6 TRANSFER IN CAPITAL RESERVES	833	5,833	10,000	(4,167)	58%
7 TOTAL CAPITAL PROJECTS REVENUE:	6,241	210,173	3,082,995	(2,872,822)	-
EXPENSES					
8 WATER LOSS RECOVERY PROGRAM (WSO)	-	-	20,000	(20,000)	0%
9 185 MCPHERSON IMPROVEMENTS-ENG.	-	-	50,000	(50,000)	0%
10 185 MCPHERSON IMPROVEMENTS-CONSTR.	-	1,901	100,000	(98,099)	2%
11 185 MCPHERSON IMPROVEMENTS-LABOR	-	-	6,000	(6,000)	0%
12 NEW VEHICLE FOR FIELD OPERATIONS	-	-	20,000	(20,000)	0%
13 VP RESERVOIR REHAB/POWER SUPPLY-ENG.	-	6,076	75,000	(68,924)	8%
14 VISTA PANORAMA RESERVOIR REHAB/POWER SUPPLY	-	-	450,000	(450,000)	0%
15 VISTA PANORAMA RESERVOIR REHAB/POWER SUPPLY	-	-	10,000	(10,000)	0%
16 VALVE RAISING - CRAWFORD CANYON-ENG.	-	-	1,500	(1,500)	0%
17 VALVE RAISING - CRAWFORD CANYON-CONSTR.	-	-	23,000	(23,000)	0%
18 VALVE RAISING - CRAWFORD CANYON-LABOR	-	-	1,500	(1,500)	0%
19 VALVE REPLACEMENTS-SYSTEM-CONSTR.	-	-	15,000	(15,000)	0%
20 VALVE REPLACEMENTS-SYSTEM-LABOR	-	-	5,000	(5,000)	0%
21 ALLOWANCE FOR SYSTEM RELOCATIONS-ENG.	-	-	20,000	(20,000)	0%
22 ALLOWANCE FOR SYSTEM RELOCATIONS-CONSTR.	-	-	180,000	(180,000)	0%
23 ALLOWANCE FOR SYSTEM RELOCATIONS-LABOR	-	-	10,000	(10,000)	0%
24 BACKUP GENERATOR FOR VP BOOSTER STATION-ENG.	-	-	20,000	(20,000)	0%
25 BACKUP GENERATOR FOR VP BOOSTER STATION-CONSTR.	-	-	70,000	(70,000)	0%
26 BACKUP GENERATOR FOR VP BOOSTER STATION-LABOR	-	-	500	(500)	0%
27 GEN. TRANSFER SWITCH-EAST/WEST WELL	-	-	15,000	(15,000)	0%
28 GEN. TRANSFER SWITCH-BARRETT STATION	-	-	15,000	(15,000)	0%
29 6" MAG METERS @ BARRETT PRVS-CONSTR.	-	-	10,000	(10,000)	0%
30 6" MAG METERS @ BARRETT PRVS-LABOR	-	-	5,000	(5,000)	0%
31 BARRETT RES. 75/150HP PUMP REPLACE-CONSTR.	-	-	40,000	(40,000)	0%
32 BARRETT RES. 75/150HP PUMP REPLACE-LABOR	-	-	5,000	(5,000)	0%
33 STOLLER LANE PIPELINE REPLACEMENT-ENG.	-	24,585	20,000	4,585	123%
34 STOLLER LANE PIPELINE REPLACEMENT-CONSTR.	143	267,413	270,000	(2,587)	99%
35 STOLLER LANE PIPELINE REPLACEMENT-LABOR	-	-	20,000	(20,000)	0%
36 CRAWFORD PIPELINE RELOCATION-ENG.	(3,651)	7,698	10,000	(2,303)	77%
37 CRAWFORD PIPELINE RELOCATION-CONSTR.	-	169,160	192,000	(22,840)	88%
38 CRAWFORD PIPELINE RELOCATION-LABOR	-	-	8,000	(8,000)	0%
39 PRV-CIRCULA PANORAMA/ORANGE KNOLL-ENG.	-	4,147	-	4,147	0%
40 PRV-CIRCULA PANORAMA/ORANGE KNOLL-CONSTR.	-	30,654	-	30,654	0%
41 SCADA SYS. SITE ADD'S-VP SIDEHILL/RZ FIRE PUMP	-	-	30,000	(30,000)	0%
42 SEDARU IMPROVEMENTS	-	1,125	10,000	(8,875)	11%
43 RECORDS MANAGEMENT	-	2,296	6,000	(3,704)	38%
44 TOTAL CAPITAL PROJECTS EXPENSE:	(3,508)	515,055	1,733,500	(1,218,445)	-
45 NET INCOME (LOSS) FROM CAPITAL PROJECTS:	9,749	(304,882)	1,349,495	(1,654,377)	-

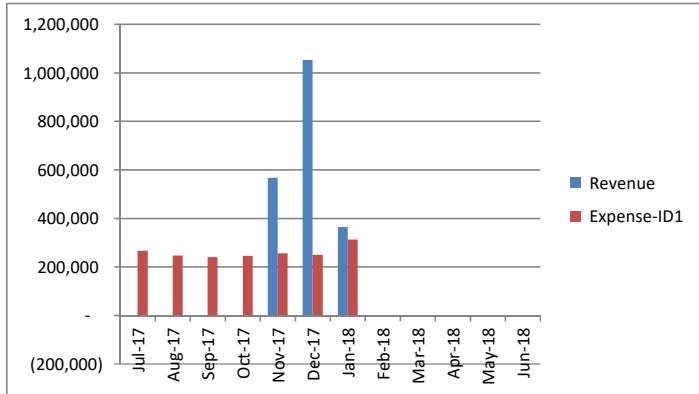
Sewer Financial Summary

For Period Ending January 31, 2018

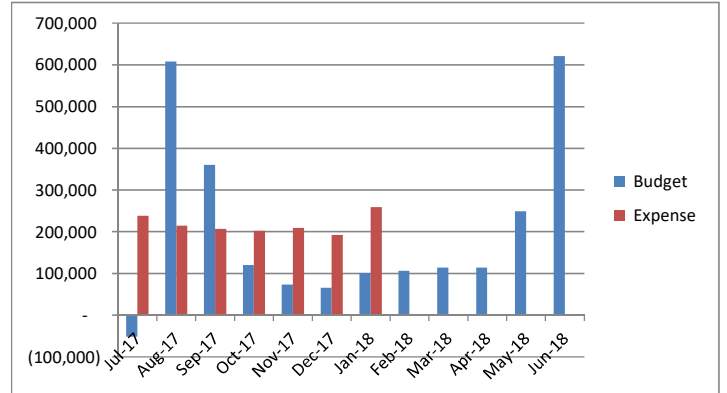
YTD Operating Income \$ 1,985,864

YTD Operating Expense \$ 1,817,938

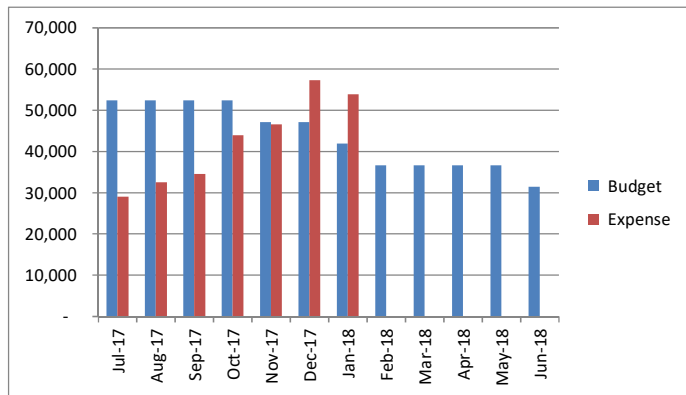
Revenue vs. Expenses



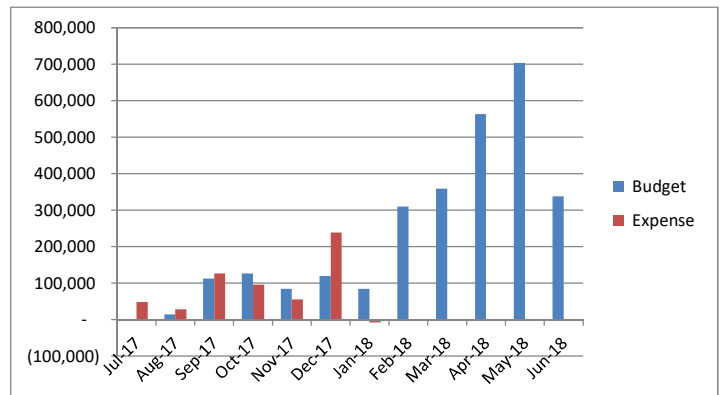
O&M Budget vs. Actual



Salaries & Benefits Budget vs. Actual



CIP Budget & Actual



SEWER OPERATING

EAST ORANGE COUNTY WATER DISTRICT
2017-2018 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
MONTH: JANUARY 2018

	REVENUE	MONTHLY ACTUAL REVENUE	YTD ACTUAL REVENUE	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
1	OPERATING REVENUE:					
2	SEWER SERVICE FEES	168,157	1,786,571	2,680,000	(893,429)	67%
3	CONNECTION FEE	-	-	-	-	0%
4	OTHER CHARGES	4,000	4,000	-	4,000	0%
5	UNCOLLECTIBLE ACCOUNTS	-	-	(2,000)	2,000	0%
6	SYSTEM SEPTIC FEES	-	-	-	-	0%
7	TOTAL OPERATING REVENUE:	172,157	1,790,571	2,678,000	(887,429)	67%
8	NON-OPERATING REVENUES (EXPENSES):					
9	PROPERTY TAXES*	192,463	192,463	310,000	(117,537)	62%
10	INTEREST & INVESTMENT EARNINGS	-	-	12,000	(12,000)	0%
11	MISCELLANEOUS INCOME (EXPENSE)	-	2,830	-	2,830	0%
12	TOTAL NON-OPERATING REVENUES, NET	192,463	195,293	322,000	(126,707)	61%
13	TOTAL REVENUES	364,621	1,985,864	3,000,000	(1,014,136)	66%

* The majority of property taxes and sewer service fees are received in December and April, causing the budget percentages to be uneven

	EXPENSES	MONTHLY ACTUAL EXPENSES	YTD ACTUAL EXPENSES	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
14	OPERATING EXPENSE:					
15	SALARIES	41,197	218,083	371,000	(152,917)	59%
16	TAXES AND BENEFITS	12,587	79,593	160,700	(81,107)	50%
17	OPERATIONS & MAINTENANCE	12,216	65,747	119,300	(53,553)	55%
18	GENERAL & ADMINISTRATIVE	104,546	458,544	641,620	(183,076)	71%
19	TRANSFER TO CAPITAL PROJECTS EXPENSE & RESERVES	133,907	937,347	1,606,880	(669,533)	58%
20	DEPRECIATION & AMORTIZATION	8,375	58,625	100,500	(41,875)	58%
21	MARKET VALUE ADJUSTMENT ON INVESTMENTS	-	-	-	-	0%
22	TOTAL OPERATING EXPENSE	312,828	1,817,938	3,000,000	(1,182,062)	61%
23	NET INCOME (LOSS) FROM OPERATIONS	51,793	167,926	-	167,926	-
24	PRIOR YEARS INCOME (EXPENSES)	-	-	-	-	-
25	NET INCOME (LOSS)	51,793	167,926	-	167,926	-

SEWERS

January 2018 Variance Report - 58% of Budget Year

Account Name	Income(I) Expense (E)	YTD Amount (\$)	% Received or Spent	Comments
Operating				
New				
INSECTICIDE	E	44,000	880%	YTD is over budget due to high costs associated with bombing sewer lines for cockroaches and other insects.
EQUIPMENT RENTAL	E	4,634	0%	YTD activity includes construction meter rentals for cleaning sewer lines and a temporary fence.
PERS UNFUNDED	E	-	0%	YTD has no activity due to the unfunded PERS belonging solely to RZ and WZ. The actuarial report was dated 6/30/16 and the District did not have sewer personnel.
Ongoing				
TAX COLLECTION FEES	E	9,410	134%	YTD is over budget due to higher tax collection fees than anticipated from the OC Auditor Controller.
REGULATORY PERMITS	E	18,297	183%	YTD is over budget due to annual SWRCB permit fees for the fiscal year 2017-18 (\$15K for threat/complexity 2C and \$2K for NPDES drinking water purveyors).
TREASURER	E	4,594	128%	YTD is over budget due to budgeted fund amount being 23% of total Treasurer budget, and bookkeeping being allocated at 50%.
ACCOUNTING CONSULTANT	E	19,944	133%	YTD is over budget due to budgeted fund amount being 22% of total Accounting budget, but is allocated at 50%.
COPIER CONTRACT	E	7,462	213%	YTD is over budget due to installation of the Laserfiche and the scanning project for District documents.
LEGAL	E	14,664	98%	YTD is over budget due to more general legal services rendered for the sewers than expected.
SMALL TOOLS	E	11,065	111%	YTD is over budget due to the replacement of the rodder hose in the Vactor truck.
OFFICE EQUIPMENT REPAIR AND MAINT	E	2,351	235%	YTD is over budget due to an iPad upgrade and new computer for the office.
OUTSIDE SERVICES	E	38,555	96%	YTD is at 96% due to professional services related to the District website and social media presence and awareness.
INSURANCE-PROPERTY	E	2,649	106%	YTD is at over budget due to higher insurance costs than expected.
UTILITIES-OFFICE-ELECTRIC AND WATER	E	2,882	76%	YTD is at 76% due to increased utility bills during the first half of the year.
ACC-OC	E	2,500	100%	Annual dues for FY18 were paid to the Association of California Cities.
ACCOUNTING CONSULTANT	E	19,944	133%	YTD is over budget due to budgeted fund amount being 22% of total Accounting budget, but is allocated at 50%.
ENGINEERING	E	92,114	205%	YTD is over budget due to an unexpected amount of general engineering services required for the sewers.
LAFCO	E	7,397	74%	YTD is at 74% due to the timing of LAFCO fees.
INSURANCE AUTO AND GEN LIABILITY	E	12,108	151%	YTD is over budget for the incident at Sycamore (claim #17-0075). \$5.7K was paid to Zurich American Insurance Co. for the settlement.
Capital Projects				
New				
SEWER PERMIT CAPACITY CHARGES	I	365,955	0%	\$330.5K for the vintage project capacity charges with Matt Land of Taylor Morrison; other system hook ups

SEWERS

January 2018 Variance Report - 58% of Budget Year

Account Name	Income(I) Expense (E)	YTD Amount (\$)	% Received or Spent	Comments
OCSD PERMIT PROCESSING FEES	I	15,400	0%	This revenue includes revenues EOCWD earns on sewer permits submitted through the District. The District retains 5% of the total sewer permit revenue, in which the other 95% is paid to OCSD.
CIPP - ENGINEERING	E	11,988	80%	YTD is at 80% due to the timing of engineering services related to the CIPP project.
Ongoing				
RECORDS MANAGEMENT IMPLEMENTATION	E	17,755	89%	YTD is at 89% due to the purchase of a new data server and a new copier.
MANHOLE REPLACEMENT - ENG.	E	20,666	69%	YTD is at 69% due to the timing of engineering services for manhole replacements. A reimbursement was received from the County of Orange in the current month related to the spill on Crawford Canyon.

EAST ORANGE COUNTY WATER DISTRICT

SEWERS

MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
REVENUE					
1 SEWER SERVICE FEES	168,157	1,786,571	2,680,000	(893,429)	67%
2 CONNECTION FEE	-	-	-	-	0%
3 OTHER CHARGES	4,000	4,000	-	4,000	0%
4 UNCOLLECTIBLE ACCOUNTS	-	-	(2,000)	2,000	0%
5 SYSTEM SEPTIC FEES	-	-	-	-	0%
6 Total OPERATING REVENUE:	172,157	1,790,571	2,678,000	(887,429)	67%
NON-OPERATING INCOME					
7 INTEREST EARNED - INVESTMENTS	-	-	12,000	(12,000)	0%
8 MISCELLANEOUS INCOME	-	2,830	-	2,830	0%
9 TAXES-SECURED	177,718	177,718	310,000	(132,282)	57%
10 Total NON OPERATING INCOME:	192,463	195,293	322,000	(126,707)	61%
11 Total REVENUES:	364,621	1,985,864	3,000,000	(1,014,136)	66%
<i>* The majority of property taxes and sewer service fees are received in December and April, causing the budget percentages to be uneven</i>					
EXPENSES					
12 WAGES	41,197	218,083	371,000	(152,917)	59%
13 PAYROLL TAXES-FICA & MED	3,491	14,874	25,000	(10,126)	59%
14 PAYROLL TAXES-SUI &ETT	474	667	1,500	(833)	44%
15 HEALTH AND ACCIDENT INSURANCE	5,454	38,341	66,000	(27,659)	58%
16 DENTAL INSURANCE	395	2,507	4,500	(1,993)	56%
17 VISION INSURANCE	92	597	1,000	(403)	60%
18 LIFE INSURANCE	40	247	4,500	(4,253)	5%
19 WORKERS COMP INSURANCE	778	5,162	12,000	(6,838)	43%
20 EDUCATIONAL REIMBURSEMENT	-	492	1,000	(508)	49%
21 PERS CLASSIC (ER CONTRIBUTION)	2,258	14,538	26,100	(11,562)	56%
22 PERS CLASSIC (ER PAID MEMBER)	605	4,654	-	4,654	0%
23 PERS PEPRA (ER)	769	5,744	9,100	(3,356)	63%
24 PERS UNFUNDED	-	-	10,000	(10,000)	0%
25 PERS CLASSIC (EMPLOYEE)	(1,230)	(5,259)	-	(5,259)	0%
26 PERS PEPRA (EMPLOYEE)	(538)	(2,970)	-	(2,970)	0%
27 GASOLINE, OIL, & DIESEL	372	5,801	10,000	(4,199)	58%
28 EQUIPMENT MAINTENANCE	-	1,142	13,500	(12,358)	8%
29 VEHICLES - REPAIR/MAINTENANCE	1,093	4,654	15,000	(10,346)	31%
30 BUILDING/GROUND-REPAIR/MAINTENANCE	-	492	2,000	(1,508)	25%
31 EQUIPMENT RENTAL	666	4,634	-	4,634	0%
32 SMALL TOOLS	2,241	11,065	10,000	1,065	111%
33 OPERATION REPORTING SOFTWARE	1,425	9,975	17,000	(7,025)	59%
34 REGULATORY PERMITS	-	18,297	10,000	8,297	183%
35 ROOT CONTROL	-	-	10,000	(10,000)	0%
36 EQUIPMENT-SUPPLIES	-	-	25,000	(25,000)	0%
37 UNIFORMS	101	662	3,000	(2,338)	22%
38 UTILITIES-OFFICE-ELECTRIC AND WATER	280	2,882	3,800	(918)	76%
39 UTILITIES-DUMPSTER	69	254	500	(246)	51%
40 MCPHERSON FAX	18	122	500	(378)	24%
41 MCPHERSON INTERNET	90	630	1,500	(870)	42%
42 MCPHERSON OFFICE PHONES	13	1,011	3,800	(2,789)	27%
43 DISTRICT WEBSITE	48	337	2,000	(1,663)	17%

EAST ORANGE COUNTY WATER DISTRICT

SEWERS

MONTH: JANUARY 2018

DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
44 ANSWERING SERVICE	16	125	200	(75)	62%
45 CELLPHONES	263	1,892	2,300	(408)	82%
46 TRAINING/SCHOOLS	528	1,423	3,000	(1,578)	47%
47 TRAVEL-CONFERENCE/SEMINARS	-	-	3,000	(3,000)	0%
48 MILEAGE	-	167	1,000	(833)	17%
49 MEETING EXPENSE	873	1,745	1,000	745	174%
50 SCAP	-	-	550	(550)	0%
51 DUES & MEMBERSHIPS-CSDA	298	478	3,500	(3,022)	14%
52 ACC-OC	-	2,500	2,500	-	100%
53 FOG Services	-	2,479	-	2,479	0%
54 POSTAGE	13	229	1,000	(771)	23%
55 OFFICE SUPPLY/FURNISHING	351	2,447	3,000	(553)	82%
56 PUBLICATIONS & LEGAL NOTICE	994	1,427	40,000	(38,573)	4%
57 COPIER CONTRACT	4,412	7,462	3,500	3,962	213%
58 OFFICE EQUIPMENT REPAIR AND MAINT	1,266	2,351	1,000	1,351	235%
59 OUTSIDE SERVICES	5,324	38,555	40,000	(1,445)	96%
60 AUDITING	-	4,600	28,500	(23,900)	16%
61 TAX COLLECTION FEES	468	9,410	7,000	2,410	134%
62 TREASURER	656	4,594	3,600	994	128%
63 ACCOUNTING CONSULTANT	3,119	19,944	15,000	4,944	133%
64 LEGAL	(1,995)	14,664	15,000	(336)	98%
65 COMPUTER CONSULTING	-	7,030	10,000	(2,970)	70%
66 ENGINEERING	5,693	92,114	45,000	47,114	205%
67 LAFCO	-	7,397	10,000	(2,603)	74%
68 UNDERGROUND SERVICE ALERT	211	1,650	4,000	(2,351)	41%
69 BANK CHARGES	-	681	5,000	(4,319)	14%
70 INSURANCE AUTO AND GEN LIABILITY	959	12,108	8,000	4,108	151%
71 INSURANCE-PROPERTY	378	2,649	2,500	149	106%
72 INSURANCE-EMPLOYEE FIDELITY BO	-	-	300	(300)	0%
73 SECURITY	360	1,041	6,370	(5,329)	16%
74 ELECTION EXPENSE	-	-	20,000	(20,000)	0%
75 DIRECTOR-J. DULEBOHN	100	658	2,250	(1,592)	29%
76 DIRECTOR-R. BELL	100	558	2,250	(1,692)	25%
77 DIRECTOR-EVERETT	58	233	2,250	(2,017)	10%
78 DIRECTOR-SEARS	58	408	2,250	(1,842)	18%
79 CONTRACT CLEANING SERVICES	35,806	169,172	325,000	(155,828)	52%
80 QUALITY & TESTING	-	-	1,000	(1,000)	0%
81 INSECTICIDE	44,000	44,000	5,000	39,000	880%
82 ODOR CONTROL	-	-	5,000	(5,000)	0%
83 GRIT DISPOSAL FEES	-	-	2,500	(2,500)	0%
84 TRANSFER TO CAP PROJECTS	8,375	58,625	100,500	(41,875)	58%
85 CONTINGENCY FUND	3,969	27,784	47,630	(19,846)	58%
86 FUNDED TO/BY RESERVE	129,938	909,563	1,559,250	(649,688)	58%
87 MARKET VALUE ADJUSTMENT-INVESTMENTS	-	-	-	-	-
88 Total EXPENSES:	312,828	1,817,938	3,000,000	(1,182,062)	61%
89 NET INCOME (LOSS) FROM OPERATIONS:	51,793	167,926	-	167,926	-
90 OTHER INCOME AND EXPENSE					
91 PRIOR YEARS INCOME (EXPENSES)	-	-	-	-	-
92 Total OTHER INCOME AND EXPENSE	-	-	-	-	-

EAST ORANGE COUNTY WATER DISTRICT**SEWERS****MONTH: JANUARY 2018**

DESCRIPTION	MONTHLY	YTD	ANNUAL	BUDGET \$	PERCENT
	ACTUAL	ACTUAL	2017-18 BUDGET	OVER (UNDER)	OF BUDGET EXPENDED
93 NET INCOME (LOSS)	51,793	167,926	-	167,926	-

No assurance is provided on these financial statements.

The financial statements do not include a statement of cash flows.

Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

SEWERS CAPITAL PROJECTS

EAST ORANGE COUNTY WATER DISTRICT

2017-2018 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

MONTH: JANUARY 2018

	REVENUE	MONTHLY ACTUAL REVENUE	YTD ACTUAL REVENUE	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
1	CAPITAL PROJECTS REVENUE					
2	CAPITAL CONTRIBUTIONS	-	-	-	-	0%
3	TRANSFER TO RESERVES FROM OPERATIONS	129,938	909,563	1,559,250	(649,688)	58%
4	CONNECTION FEES	-	-	30,000	(30,000)	0%
5	SEWER PERMIT CAPACITY CHARGES	330,540	365,955	-	365,955	0%
6	OCSD PERMIT PROCESSING FEES	9,775	15,400	-	15,400	0%
7	INTEREST EARNINGS	23,156	271,265	380,000	(108,735)	71%
8	TRANSFERS FROM OPERATIONS	8,375	58,625	100,500	(41,875)	58%
9	REALIZED & UNREALIZED GAINS/(LOSSES)	(86,049)	(201,274)	-	(201,274)	0%
10	NET OPERATING INCOME	415,735	1,419,534	2,069,750	(650,216)	69%

	EXPENSES	MONTHLY ACTUAL EXPENSES	YTD ACTUAL EXPENSES	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	PERCENT OF BUDGET EXPENDED
11	CAPITAL PROJECTS EXPENSES					
12	ONE-TIME ACQUISITION COSTS	-	2,200	25,000	(22,800)	9%
13	CIPP	761	26,288	625,000	(598,712)	4%
14	CCTV	(13,753)	28,689	100,000	(71,311)	29%
15	SEWER REPLACEMENT	5,281	229,512	500,000	(270,488)	46%
16	MANHOLE REPLACEMENT	(1,947)	33,774	75,000	(41,226)	45%
17	FOG CONTROL	-	1,665	60,000	(58,335)	3%
18	MASTER PLAN/CONDITION ASSESSMENT	110	232,093	700,760	(468,667)	33%
19	EQUIPMENT ACQUISITION	-	-	25,000	(25,000)	0%
20	210 N. MCPHERSON	-	-	630,000	(630,000)	0%
21	MANHOLE RAISING	-	63	30,000	(29,937)	0%
22	RECORDS MANAGEMENT IMPLEMENTATION	-	17,755	20,000	(2,245)	89%
23	SEPTIC SYSTEM CONVERSIONS	-	95	25,000	(24,906)	0%
24	US BANK FEES	1,839	12,891	-	12,891	0%
25	TOTAL OPERATING EXPENSE	(7,707)	585,025	2,815,760	(2,230,735)	21%
26	NET INCOME (LOSS) FROM OPERATIONS	423,443	834,509	(746,010)	1,580,519	-112%
27	PRIOR YEARS INCOME (EXPENSES)	-	-	-	-	-
28	NET INCOME (LOSS)	423,443	834,509	(746,010)	1,580,519	-112%

EAST ORANGE COUNTY WATER DISTRICT

SEWERS

Capital Projects Detail

MONTH: JANUARY 2018

	DESCRIPTION	MONTHLY ACTUAL	YTD ACTUAL	ANNUAL 2017-18 BUDGET	BUDGET \$ OVER (UNDER)	% OF BUDGET EXPENDED
REVENUE						
1	CAPITAL CONTRIBUTIONS	-	-	-	-	0%
2	TRANSFER TO CAPITAL RESERVES	129,938	909,563	1,559,250	(649,688)	58%
3	INTEREST EARNINGS-LAIF	-	119,295	380,000	(260,705)	31%
4	INTEREST EARNINGS-US BANK	23,156	151,971	-	151,971	0%
5	CONNECTION FEES	-	-	30,000	(30,000)	0%
6	SEWER PERMIT CAPACITY CHARGES	330,540	365,955	-	365,955	0%
7	OCSD PERMIT PROCESSING FEES	9,775	15,400	-	15,400	0%
8	TRANSFERS FROM OPERATIONS	8,375	58,625	100,500	(41,875)	58%
9	REALIZED GAIN/(LOSS) ON INVESTMENTS	(79)	(2,924)	-	(2,924)	0%
10	MARKET VALUE ADJUSTMENTS	(85,970)	(198,350)	-	(198,350)	0%
11	TOTAL CAPITAL PROJECTS REVENUE:	415,735	1,419,534	2,069,750	(650,216)	69%
EXPENSES						
12	ONE-TIME ACQUISITION COSTS	-	2,200	25,000	(22,800)	9%
13	CIPP - ENGINEERING	761	11,988	15,000	(3,012)	80%
14	CIPP - CONSTRUCTION	-	14,300	600,000	(585,700)	2%
15	CIPP - LABOR	-	-	10,000	(10,000)	0%
16	CCTV	(13,753)	28,689	100,000	(71,311)	29%
17	SEWER REPLACEMENT - ENG.	-	10,918	50,000	(39,083)	22%
18	SEWER REPLACEMENT - CONSTR.	5,281	218,594	440,000	(221,406)	50%
19	SEWER REPLACEMENT - LABOR	-	-	10,000	(10,000)	0%
20	MANHOLE REPLACEMENT - ENG.	(1,947)	20,666	30,000	(9,334)	69%
21	MANHOLE REPLACEMENT - CONSTR.	-	13,108	40,000	(26,892)	33%
22	MANHOLE REPLACEMENT - LABOR	-	-	5,000	(5,000)	0%
23	FOG CONTROL - ENGINEERING	-	556	35,000	(34,444)	2%
24	FOG CONTROL - EQUIPMENT	-	1,109	25,000	(23,891)	4%
25	MASTER PLAN/CONDITION ASSESS. - ENG.	110	232,093	700,760	(468,667)	33%
26	EQUIPMENT ACQUISITION	-	-	25,000	(25,000)	0%
27	210 N. MCPHERSON - ENG.	-	-	100,000	(100,000)	0%
28	210 N. MCPHERSON - ACQUISITION/CONSTR.	-	-	500,000	(500,000)	0%
29	210 N. MCPHERSON - LABOR	-	-	30,000	(30,000)	0%
30	MANHOLE RAISING	-	63	30,000	(29,937)	0%
31	RECORDS MANAGEMENT IMPLEMENTATION	-	17,755	20,000	(2,245)	89%
32	SEPTIC SYSTEM CONVERSIONS	-	95	25,000	(24,906)	0%
33	US BANK FEES	1,839	12,891	-	12,891	0%
34	TOTAL CAPITAL PROJECTS EXPENSE:	(7,707)	585,025	2,815,760	(2,230,735)	21%
35	NET INCOME (LOSS) FROM CAPITAL PROJECTS:	423,443	834,509	(746,010)	1,580,519	0%

MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: WHOLESALE AND RETAIL ZONE WATER DEMANDS – FEBRUARY 2018
DATE: MARCH 15, 2018

Wholesale Zone Water Demands

Attached is a graphical representation of the Wholesale Zone water demand through February 28, 2018. **Water sales for the month of February totaled 87.60 AF.** This is a 53.95 AF increase (160.3%) in demand from February 2017.

Retail Zone Water Demands

Page 1 of the attached report is an overview of the sources of water supply and our monthly production. For February 2018, 99% of total Retail Zone demand was met using groundwater produced from our East Well & West Well (48 AF), 1% was using imported water (.8 AF). Please note that the "In-Lieu" Program was finished on February 1, 2018. Therefore, Retail Zone demand will be met pumping water from our East Well & West Well going forward.

Page 2 of the report depicts our 10-year water usage and how much of this was groundwater versus imported water. As shown on this graph, drought allocations begun in 2014/15 have reduced total demand below the 10 year average of 972 AF. We expect a slight increase in February's demand due to the reduced conservation standards established by the state as well as dry weather conditions.

Page 3 provides a comparison of water demand versus precipitation, water demand versus average high temperature and water demand versus unemployment rates. As would be expected, generally in wet years, demand is lower than in dry years, whereas average temperature doesn't have as much of a cause/effect relationship. There does appear to be a slight relationship between unemployment rates and water demand, with increasing demand occurring as unemployment rates decrease.

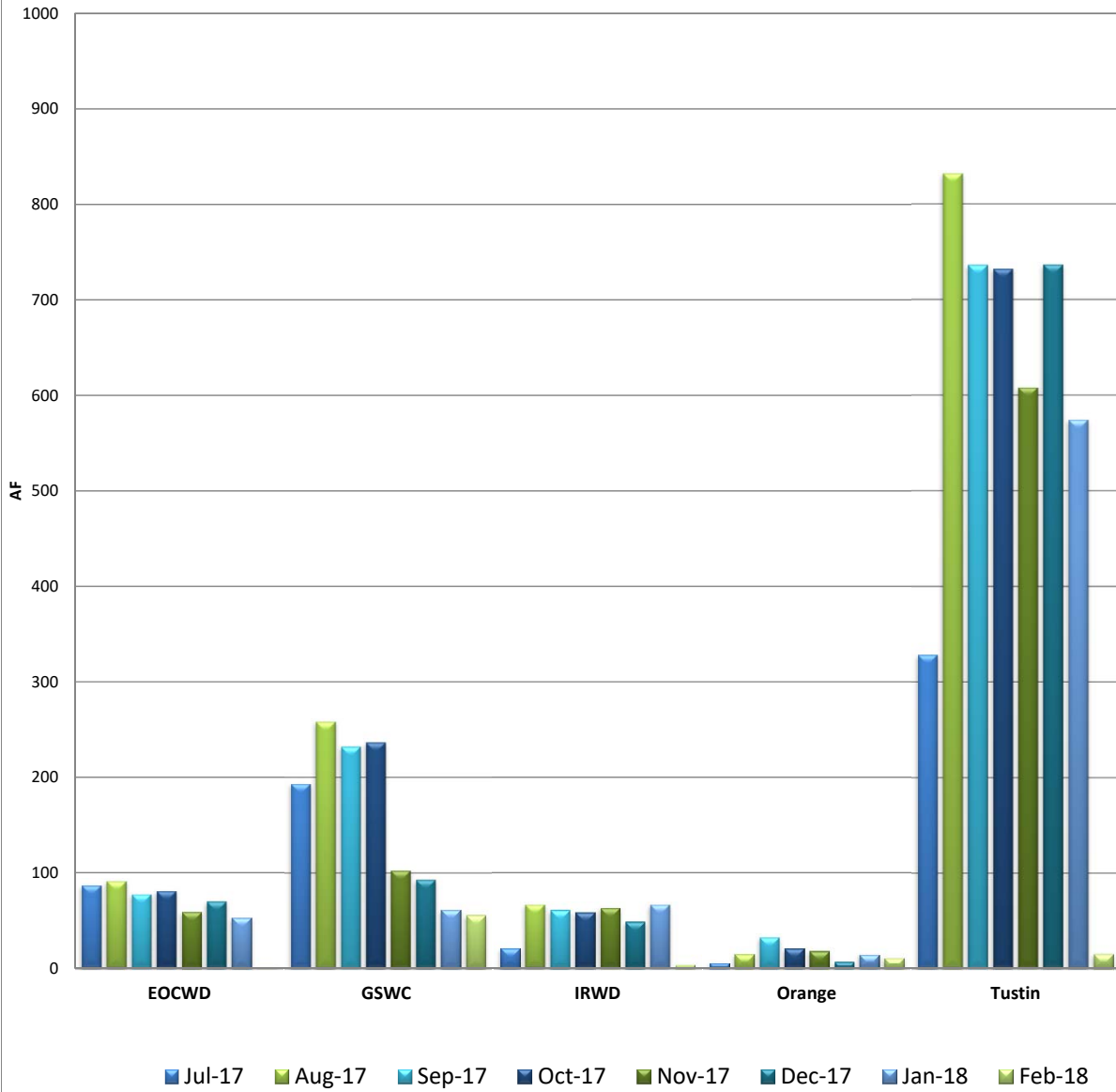
As shown on Page 4, **total production for the month of February 2018 was 49 AF;** February's production is 17 AF (53.1%) higher than our production during February 2017, and 3 AF (5.8%) lower than our average production for the last 6 years.

Also attached are graphs depicting the Retail Zone's water production, including a table that shows "gallons per capita per day" or GPCD. The effect of the decreased conservation is shown very vividly here - the table shows our residents per person, per day water consumption for the month of **February 2018 (175 GPCD)** compared to **February 2017 (116 GPCD)** This numbers are derived by dividing the total amount of water used by the population (a number calculated by the Center for Demographics at Cal State Fullerton). For comparison, the average GPCD for the South Coast area of California is 202 GPCD (Source: Department of Water Resources). The average GPCD for RZ customers for FY 2016/17 was 202 GPCD.

Wholesale Zone Water Demand

Total Monthly Sales for February 2018 = 87.60 AF

Total YTD Sales for July 2017 - February 2018 = 6,825.70 AF



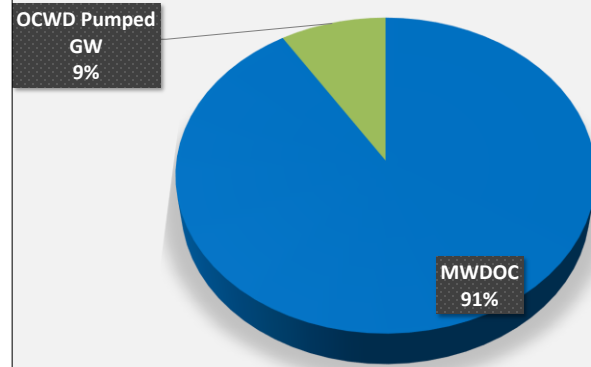
East Orange County Retail Zone Water Usage Report

East Orange County Retail Zone Overview of Usage FY 2017-18 Monthly Water Use

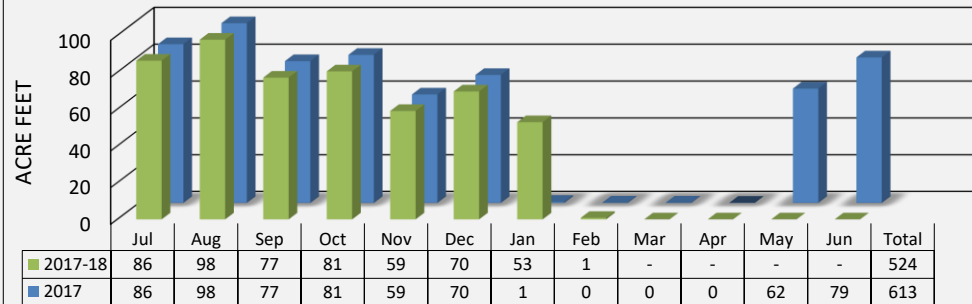
Type of Supply	July	August	September	October	November	December	January	February	March	April	May	June	Total
MWDOC	86	98	77	81	59	70	53	1	-	-	-	-	524
OCWD Pumped GW	0	1	-	1	1	0	0	48	-	-	-	-	51
Total	87	99	77	82	60	70	53	49	-	-	-	-	575

2017 MWDOC Usage	86	98	77	81	59	70	1	0	0	0	62	79	613
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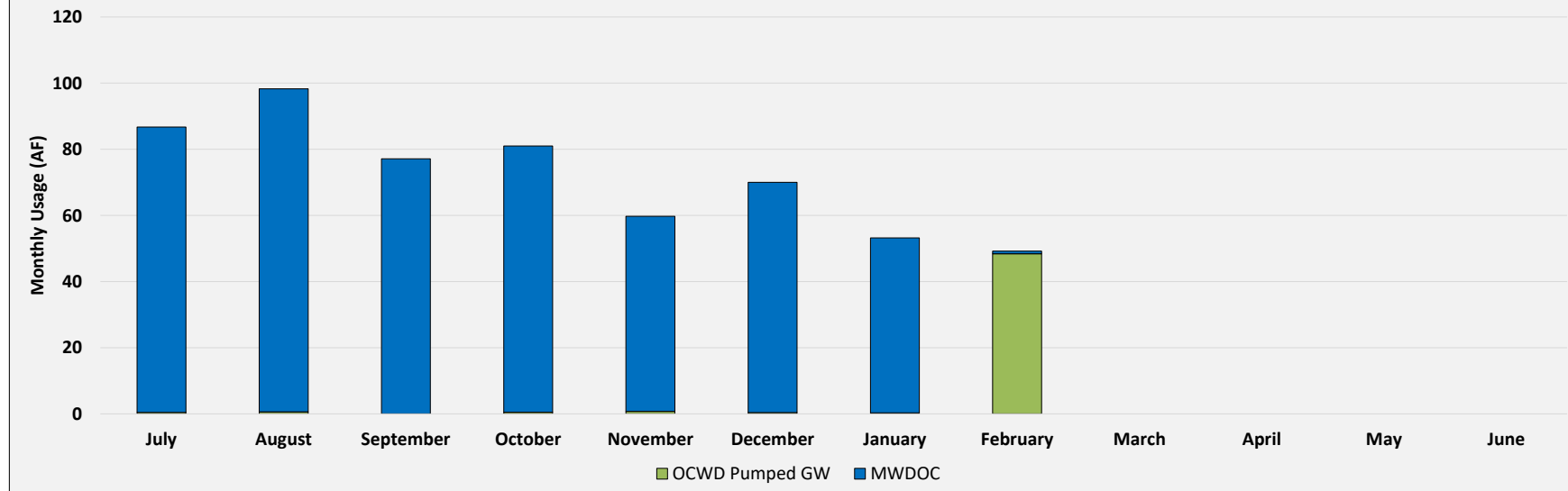
2017-18 Sources of Water



MWDOC Calendar Year and Fiscal Year Purchases



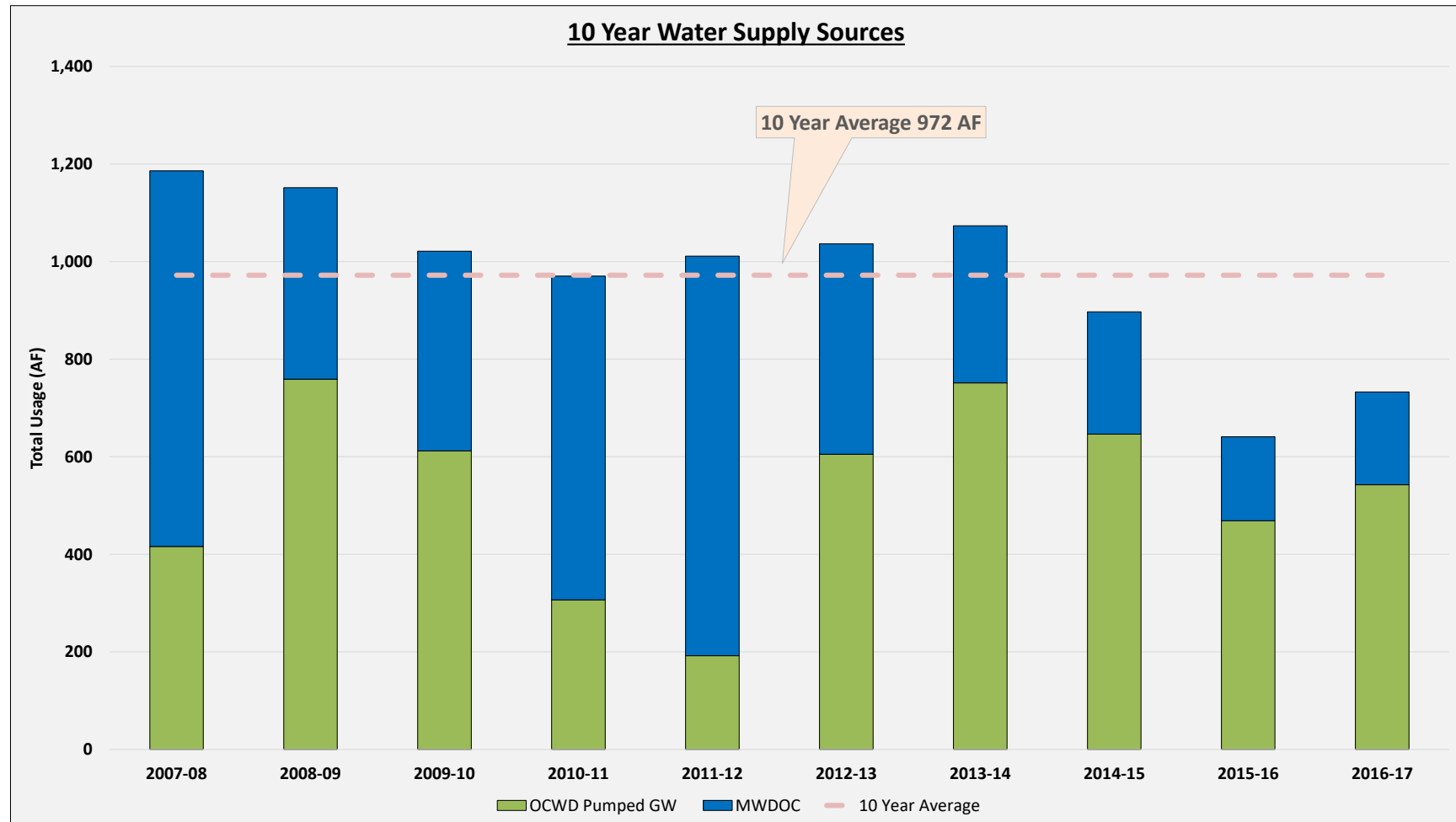
2017-18 Monthly Water Supply Sources



East Orange County Retail Zone Water Usage Report

Annual Water Usage

Type of Supply	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	Average
MWDOC	770.0	392.3	409.3	663.8	819.1	431.3	322.0	250.7	172.1	190.2	442.1
OCWD Pumped GW	416.0	759.1	612.0	306.5	192.1	605.2	751.3	646.3	468.9	542.7	530.0
Total	1,186	1,151	1,021	970	1,011	1,037	1,073	897	641	733	972

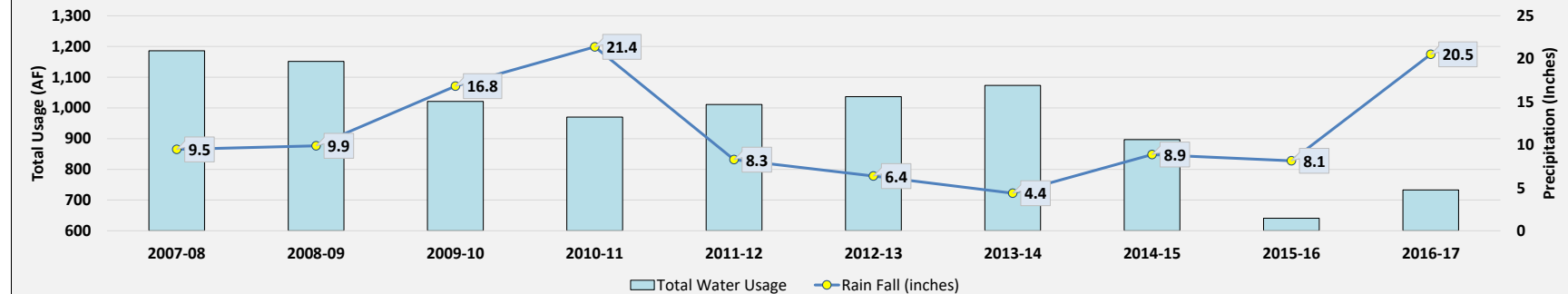


East Orange County Retail Zone Water Usage Report

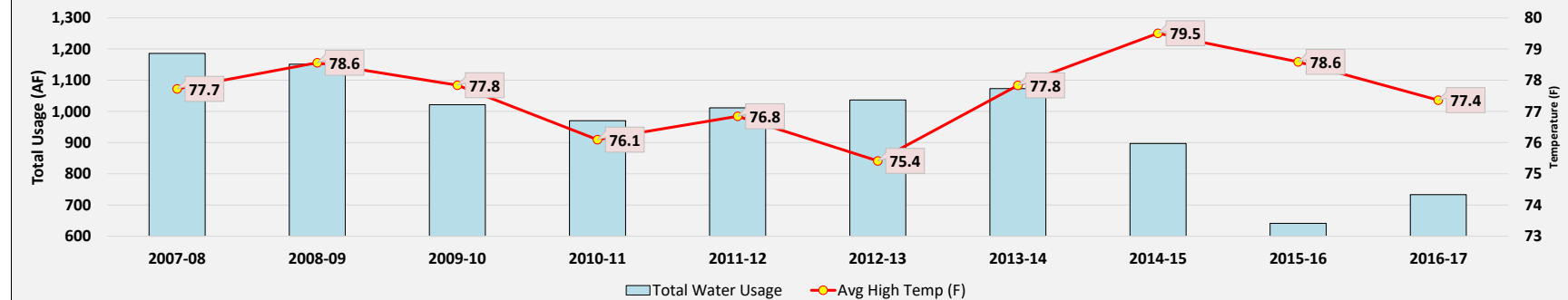
Water Usage Variables

Type of Supply	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	Average
Rain Fall (inches)	9.5	9.9	16.8	21.4	8.3	6.4	4.4	8.9	8.1	20.5	11.4
Avg High Temp (F)	77.7	78.6	77.8	76.1	76.8	75.4	77.8	79.5	78.6	77.4	77.6
LA Unemployment %	5.5%	9.2%	11.6%	11.7%	10.9%	9.6%	8.2%	7.1%	5.4%	4.6%	8.4%
Total Water Usage	1,186	1,151	1,021	970	1,011	1,037	1,073	897	641	733	972

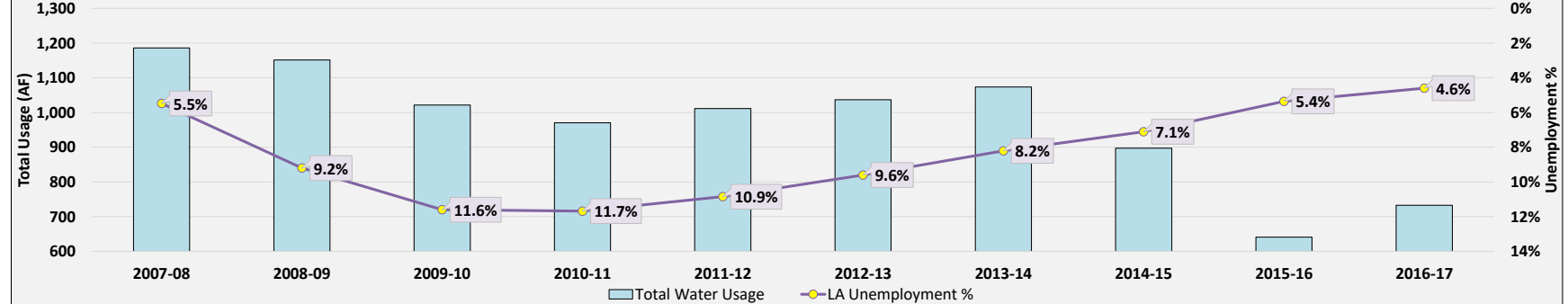
10 Year Water Usage VS Precipitation (SNA #121 Station)



10 Year Water Usage VS Average High Temperature (Santa Ana Fire Station)



10 Year Water Usage VS L.A. Metro Annual Average Unemployment Percentages



East Orange County Retail Zone Water Usage Report

East Orange County Retail Zone Detailed Usage Historical Monthly Potable Usage (Fiscal Year, July-June)

Fiscal Year	July	August	September	October	November	December	January	February	March	April	May	June	Total
2009-10 Usage	123	124	112	97	86	55	52	35	59	74	96	110	1,021
2010-11 Usage	112	118	109	76	73	49	58	55	54	78	92	98	970
2011-12 Usage	120	119	98	88	63	68	71	58	67	65	95	100	1,011
2012-13 Usage	114	118	107	99	75	42	58	62	73	85	101	103	1,037
2013-14 Usage	104	108	111	94	87	66	81	63	69	80	108	103	1,073
2014-15 Usage	100	104	102	93	74	41	59	53	72	73	52	74	897
2015-16 Usage	54	69	60	46	61	45	29	46	64	35	63	69	641
2016-17 Usage	82	87	70	68	58	44	31	32	43	70	70	79	733
Average of Last 6 FYs	95	101	91	81	70	51	55	52	65	68	81	88	899
Monthly Usage Percentage	11%	11%	10%	9%	8%	6%	6%	6%	7%	8%	9%	10%	100%

Water Usage By Source

Imported	July	August	September	October	November	December	January	February	March	April	May	June	Total
MWD via EO Wholesale	9.1	17.0	8.2	9.1	22.0	44.6	21.8	0.8					132.6
CPTP	-	-	-	-	-	-	-	-	-	-	-	-	-
MWD In-Lieu*	77.2	80.7	68.9	71.4	37.0	25.0	31.1	-	-	-	-	-	391.3
Imported Total	86	98	77	81	59	70	53	1	-	-	-	-	523.9

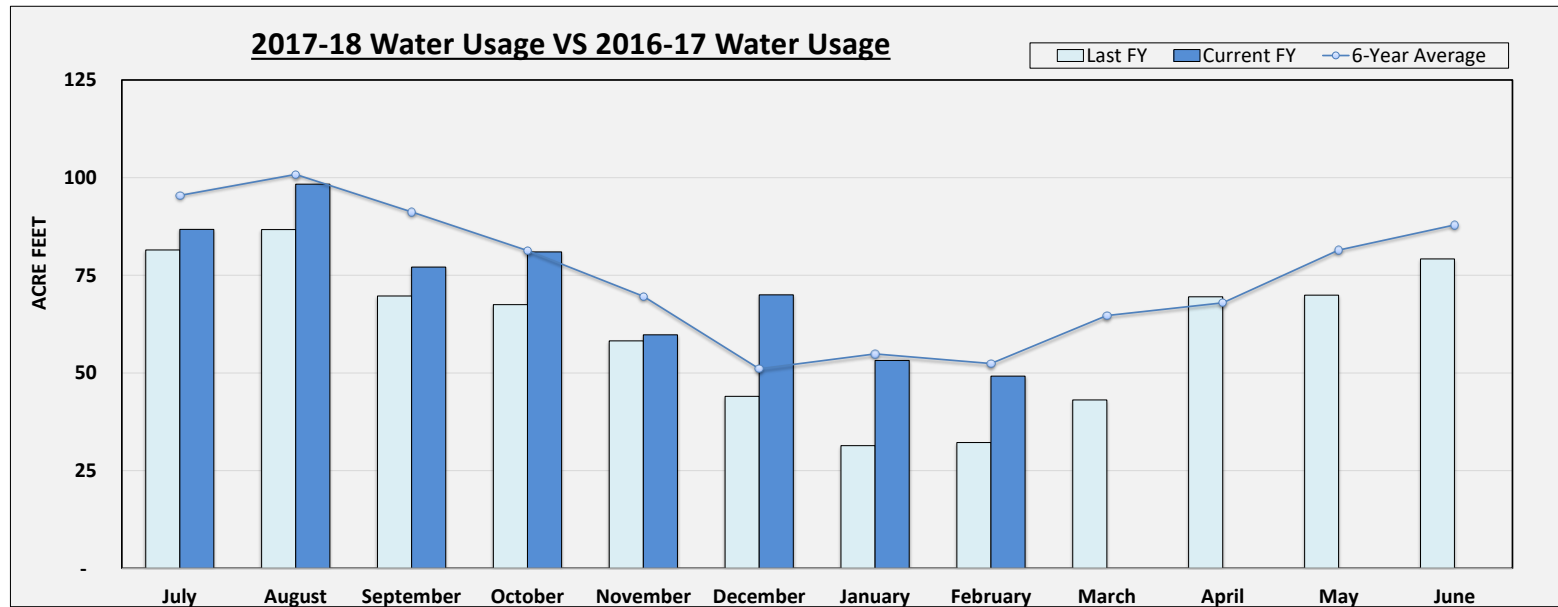
*In-lieu totals are subtracted from imported totals

Local	July	August	September	October	November	December	January	February	March	April	May	June	Total
OCWD Pumped GW	0.4	0.6	-	0.5	0.7	0.4	0.3	48.4					51.4
Less Fill up Reservoir	-	-	-	-	-	-	-	-	-	-	-	-	-
Less CPTP	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Total	0.4	0.6	-	1	1	0	0	48	-	-	-	-	51.4

Total Usage 2017-18	87	98	77	81	60	70	53	49	-	-	-	-	575
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FY 17-18 versus FY 16-17

+6% +13% +11% +20% +3% +59% +69% +53%

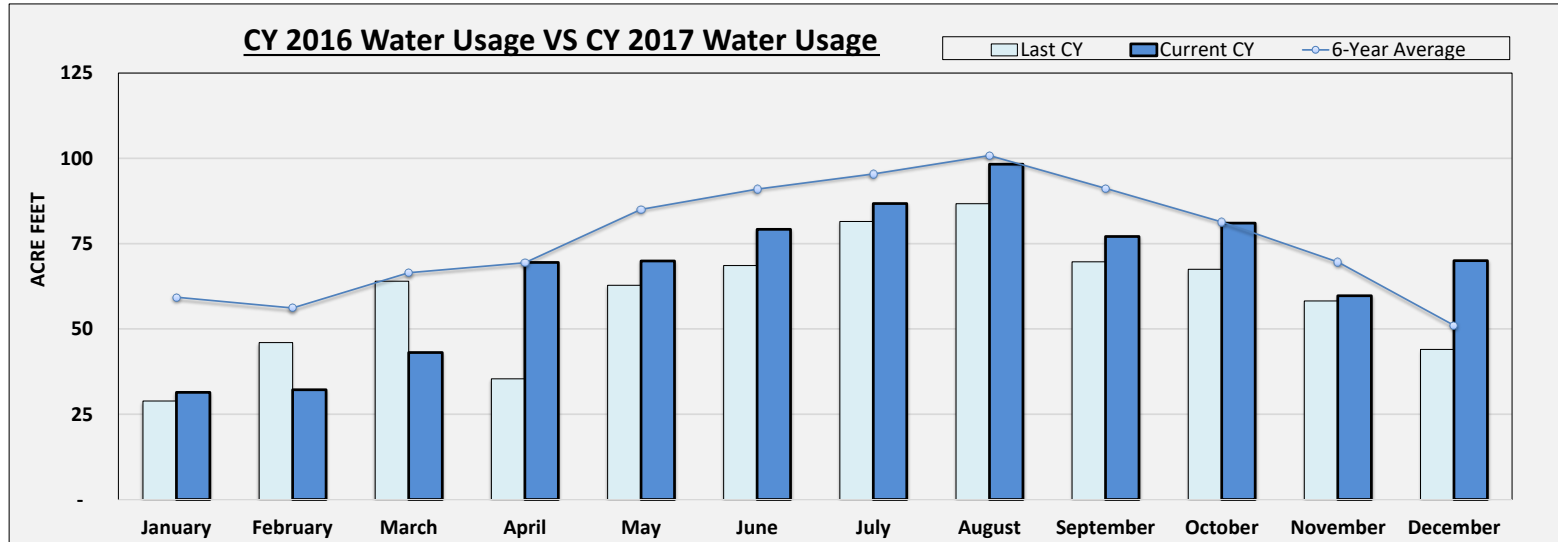


East Orange County Retail Zone Water Usage Report

Historical Monthly Potable Usage (Calendar Year)

Calendar Year	January	February	March	April	May	June	July	August	September	October	November	December	Total
2011	58	55	54	78	92	98	120	119	98	88	63	68	990
2012	71	58	67	65	95	100	114	118	107	99	75	42	1,010
2013	58	62	73	85	101	103	104	108	111	94	87	66	1,052
2014	81	63	69	80	108	103	100	104	102	93	74	41	1,017
2015	59	53	72	73	52	74	54	69	60	46	61	45	718
2016	29	46	64	35	63	69	82	87	70	68	58	44	713
6 year Average	59	56	66	69	85	91	95	101	91	81	70	51	917

Total Water Usage 2017	31	32	43	70	70	79	87	98	77	81	60	70	798
2017 VS 2016 Usage	-47%	-39%	-40%	-5%	+33%	+8%	+61%	+43%	+28%	+75%	-1%	+56%	+12%



	Population	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2016 Usage (AF)	3,243	29	46	64	35	63	69	82	87	70	68	58	44	713
2016 GPCD		94	165	207	119	204	230	264	281	233	219	195	143	196
2017 Usage (AF)	3,268	31	32	43	70	70	79	87	98	77	81	60	70	798
2017 GPCD		101	115	139	231	225	263	279	316	256	261	199	225	218
CY over CY change in GPCD		+7	-50	-69	+112	+21	+33	+15	+35	+23	+42	+4	+83	+22

	Population	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
2016-17 Usage (AF)	3,243	82	87	70	68	58	44	31	32	43	70	70	79	733
2016-17 GPCD		264	281	233	219	195	143	102	116	140	233	227	265	202
2017-18 Usage (AF)	3,268	87	98	77	81	60	70	53	49	-	-	-	-	575
2017-18 GPCD		279	316	256	261	199	225	171	175	-	-	-	-	236
FY over FY change in GPCD		+15	+35	+23	+42	+4	+83	+69	+60					+34

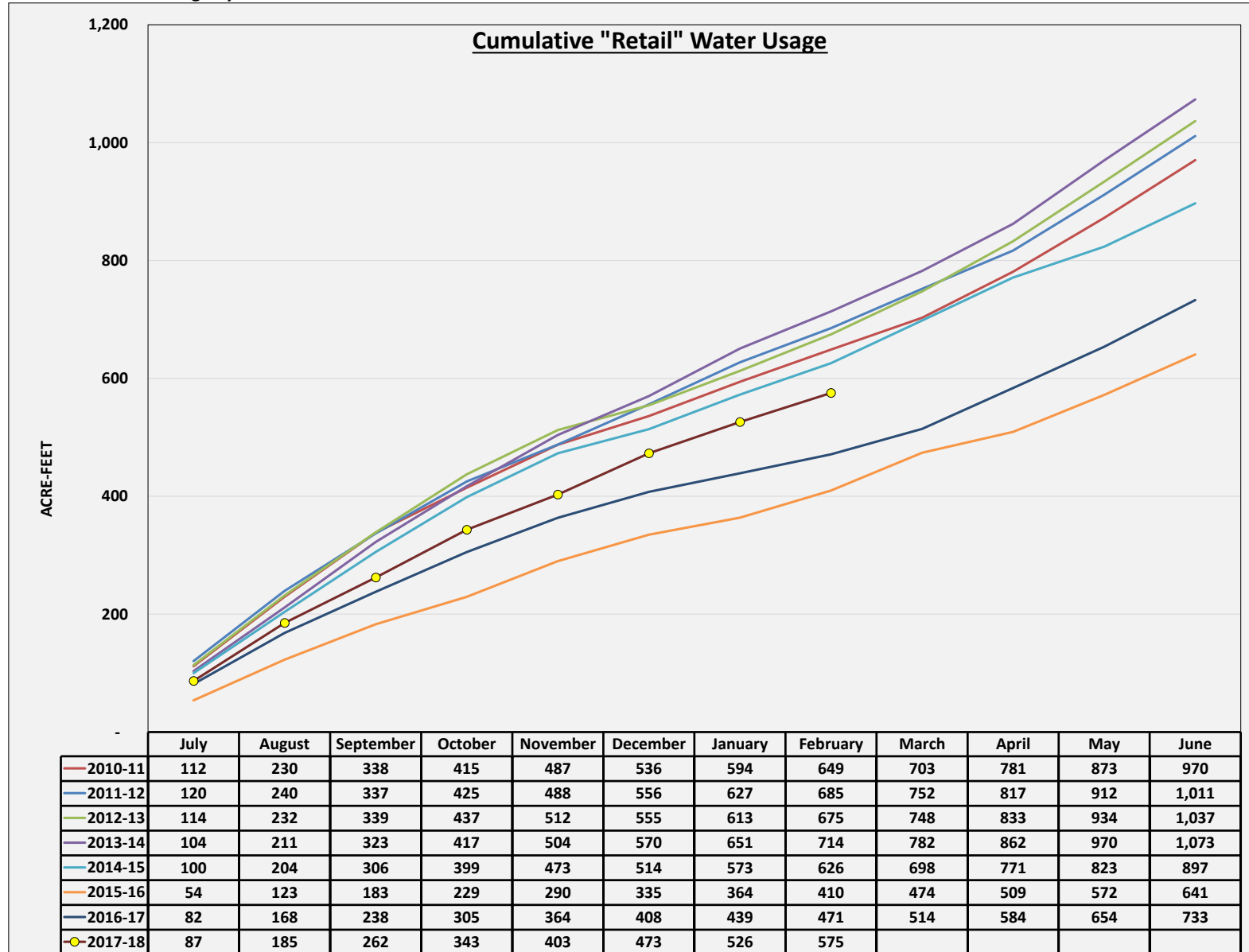
*Cumulative through the end of the last month shown

*GPCD = Total Monthly Production/ Population/days in the month



East Orange County Retail Zone Water Usage Report

Cumulative Water Usage by Fiscal Year



MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: CONFERENCE & MEETING REQUEST
DATE: MARCH 15, 2018

Background

Pursuant to District Resolution No. 658, prior authorization for Board Member conference/meeting attendance and travel is required. There are two upcoming events that Board Members may wish to attend:

- OCCOG General Assembly – March 22, 2018, 8:00 AM - 4:00 PM, Two Tickets; No Cost (District is a sponsor)
- MWDOC Water Policy Dinner – April 19, 2018, 5:30 – 8:00 PM, Ticket Cost Est - \$95/person

Financial Impact

Funds are available in Account #'s 5222-10 and 5222-20.

Recommendation

The Board authorize attendance at meetings as they desire.



MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
SUBJECT: REGIONAL/STATE ISSUES
DATE: MARCH 15, 2018

Background

Attached is the monthly report from Townsend & Associates regarding state issues and legislation of interest to the District.

Also attached is the monthly report from John Lewis regarding regional political issues and LAFCO items of interest. Mr. Lewis will be present at the Board Meeting to answer any questions.

Financial Impact

There is no direct financial impact to the District from this action.

Recommendation

No action is required.

To: East Orange County Water District
From: Townsend Public Affairs, Inc.
Date: March 7, 2018
Subject: Monthly Political and Activity Report

State Political Update

In the month of February, the Legislature has been focused on introducing bills before the deadline on February 16, 2018. The Legislature introduced approximately 2,300 bills before the deadline, adding to the approximately 550 bills that are still alive from last year. Several hundred of these bills introduced before the deadline are spot bills, which are introduced as placeholders to give legislators more time to craft significant legislative language. The Legislature will now shift their focus to passing bills out of their policy committees.

Below is a list of upcoming dates in the Legislature:

- **March 22** – Spring Recess begins
- **April 2** – Legislature reconvenes

The Legislature continues to be occupied with various allegations of sexual harassment and misconduct. Assembly Member Cristina Garcia (D-Bell Gardens) has taken a voluntary leave of absence after being accused by former staffers of sexual harassment and inappropriate conduct in the office and at work related events. Assembly Member Garcia was at the forefront of the anti-sexual harassment movement in the Legislature prior to being accused. Assembly Member Garcia continues to deny the accusations and has stated that she intends to return to the Legislature at the conclusion of the investigation.

Senator Tony Mendoza was also accused of sexual misconduct in December 2017, along with other members of the Assembly and Senate. Senator Mendoza was placed on suspension through January and February of 2018, however, at the end of February, he officially resigned from the Senate. Senator Mendoza still plans on running for election in Senate District 32 in 2018. The decision to resign was largely influenced by an expected vote of the Legislature to remove him forcibly from office.

2018 Ballot Measures

Several ballot measures have already qualified for either the June 5, 2018 ballot or the November 6, 2018 ballot. Below is a list of both the ballot measures that have qualified, and the ballot measures that have received 25 percent of the requires signatures:

Qualified for the June 5, 2018 ballot:

- **Proposition 68:** Issues \$4 billion in bonds for parks, environmental protection, and water infrastructure
- **Proposition 69:** Requires certain tax and revenue fees to be used for transportation

- **Proposition 70:** Requires two-thirds vote to use revenue from Cap and Trade program in Fiscal Year 2023
- **Proposition 71:** Changes the date for when voter approved ballot measures take effect
- **Proposition 72:** Excludes rainwater capture systems from property tax assessments

Qualified for the November 6, 2018 ballot:

- **SB 3:** Issues \$4 billion in bonds for housing programs and veterans' home loans

Ballot measures with 25 percent of the required signatures:

- **#17-0010:** Water Infrastructure and Watershed Conservation Bond
- **#17-0013:** Proposition 13 Tax Transfer Initiative
- **#17-0014:** Limits on Charges for Dialysis Initiative
- **#17-0018:** Three States Initiative
- **#17-0024:** Psilocybin Mushroom Decriminalization Initiative
- **#17-0033:** Voter Approval for Gas and Vehicle Taxes Initiative
- **#17-0039:** Consumer Personal Information Disclosure and Sale Initiative
- **#17-0043:** Emergency Ambulance Employee Standards Initiative
- **#17-0044:** Violent Crime Definition, DNA Collection and Parole Initiative

TPA can provide additional information on any of the above ballot measures by request.

Cap and Trade Auction Results

On February 21, the California Air Resources Board (CARB) conducted their first Cap and Trade auction of the year. For the third auction in a row, all available emission credits were sold. This is largely attributed to the extension of the program in 2017 until 2030, as well as a favorable court decision regarding Cap and Trade's legality. The State expects to receive approximately \$725 million for the Greenhouse Gas Reduction Fund as a result of the February 21 auction.

Revenues generated from the Cap and Trade program go toward the Governor's High-Speed Rail project, various transportation improvements, affordable housing, and sustainable communities. 40 percent of the revenues are available for future appropriation for projects that will reduce greenhouse gas emissions. The Governor recently released his draft Cap and Trade expenditure plan, which outlines how he suggests spending the \$1.25 billion currently in the Greenhouse Gas Reduction Fund. The draft expenditure plan will be taken up in various budget subcommittees in the next several months. The next quarterly auction is set to take place in May 2018.

Long-Term Water Conservation Regulations

Amendments to SB 606 and AB 1668, the Long-Term Water Conservation Regulations, were recently made available. These amendments are the result of several months of stakeholder working groups and negotiations and mainly aim to clarify points that were previously left out of



the draft regulations last year. Specifically, the new amendments to SB 606/AB 1668 would do the following:

- Clarify that reporting of objectives and use can be based on calendar or fiscal years
- Clarify that the SWRCB must adopt variances
 - Clarify that DWR, in recommending variances, shall also recommend a threshold of significance for each recommended variance
- Push back all dates one year
- Revise language regarding the standard for indoor residential water use to also include consideration of potable water usage, wastewater, recycling and reuse systems, infrastructure, operations, and supplies
- Authorize the SWRCB to waive the water use efficiency requirements for up to five years due to a disaster, such as an earthquake or fire

TPA has provided the amendments and summary to the District and are working with staff to determine its impact to the District.

Federal Legislative Update

While members of Congress spent most of February on recess, Congressional staff and stakeholders continued to negotiate Deferred Action for Childhood Arrivals (DACA) legislation and gun control proposals, as well as continued work on the omnibus Fiscal Year 2018 spending bill and the beginning of the Fiscal Year 2019 appropriations cycle.

The Senate was unable to reach an agreement on DACA legislation in February, however a court decision delayed the deadline by which a legislative solution must be in place.

Congress will spend most of March in session until Easter recess. The gun debate and other new issues have continuously pushed an infrastructure policy package down the priority list, but lawmakers are considering how they can modify the appropriations process to add additional funding for existing infrastructure grant programs.

Fiscal Year 2018 Appropriations

An omnibus package to provide funding for the rest of Fiscal Year 2018 (through September 30, 2018) is still being negotiated. In the meantime, the federal government is operating on a Continuing Resolution through March 23.

President's Budget Request – Fiscal Year 2019

The Trump Administration released its Fiscal Year 2019 budget request on Monday, February 12. Below is an overview of the full budget request:

- Calls for \$4.4 trillion in federal spending
- Proposes to cut funding for the Environmental Protection Agency by 25 percent
- Proposes to cut funding for the Bureau of Reclamation by 20 percent
- Proposes eliminating and modifying many domestic spending programs



- Increases budget deficits in short term, but decreases them over long term

Although the President's Budget Request is not considered as a piece of legislation, this announcement will begin the lengthy federal appropriations drafting and negotiation process.

The appropriations bills that are passed by Congress and ultimately signed into law as legislation serve as the vehicles that will either fund, eliminate, or reduce federal programs.

Congress will work through this process over the next several months in anticipation of the 2019 Fiscal Year that will begin on October 1, 2018.

EPA Award to California State Revolving Funds

In February, the Environmental Protection Agency awarded the State Water Resources Control Board \$172.3 million for drinking water and wastewater infrastructure improvements through the State Revolving Fund programs.

EPA has awarded more than \$5 billion to California's clean water and drinking water revolving fund programs since their inception in 1988 and 1996, respectively. These funds support California's efforts to address an estimated \$70.5 billion worth of water infrastructure needs.

Infrastructure Package

In February, the Trump Administration unveiled a legislative outline for its \$200 billion infrastructure plan, which seeks to stimulate \$1.5 trillion in investment over the next 10 years, streamline the project approval process, and bolster workforce training programs.

Because the House of Representatives maintains its ban on earmarks, the proposal envisions a policy bill, not a spending bill. Appropriations to fund the proposed programs would be decided in the year following passage.

Some members of Congress have expressed concerns that paying for a \$200 billion infrastructure package will require cuts to other federal programs. However, the proposal does not indicate what existing programs the funding would come from, making it difficult to weigh the cost-benefit of the proposal.

As a reminder, Congress will likely use this proposal as a series of guideposts in drafting their own infrastructure legislation, but they have not yet introduced a bill.

Below are some of the proposal's highlights that have water equities:

- Infrastructure Incentives Program
 - This new grant program would provide \$100 billion over 10 years to encourage increased state, local, and private investment in infrastructure projects
 - Evaluation criteria would heavily weigh the ability to secure non-federal funding for the project and continued operations and maintenance
 - Awards would be limited to 20 percent of the total funding for the project
 - California entities would only be eligible for up to 10 percent of all funding distributed through this program

- Transformative Projects Program
 - This new grant program would provide \$20 billion over 10 years for bold and innovative projects that would likely be commercially viable but possess unique characteristics and risks that would deter private investment
 - Funds would be available for one of three different “tracks”: demonstration, project planning, or capital construction
- Expanding Existing Federal Programs
 - Water Infrastructure Finance and Innovation Act (WIFIA)
 - Among other provisions, proposes additional funding, eliminating requirement for borrowers to be community water systems, and expanding credit assistance for Brownfield rehabilitation and water system acquisitions and restructurings
- Private Activity Bonds (PABs)
 - Modify and create new categories to broaden eligibility of PABs.
 - Eliminate Alternative Minimum Tax on PABs.
 - Remove state volume caps and transportation volume caps on PABs for public purpose infrastructure projects.
- Changes to Infrastructure Permitting Process
 - Establish a “One Agency, One Decision” environmental review structure to streamline the National Environmental Policy Act (NEPA) process
 - Require only a single environmental review document and a single record of decision coordinated by the lead agency
 - Set a firm deadline of 21 months for lead agencies to complete their environmental reviews through issuance of Finding of No Significant Impact (FONSI) or Record of Decision (ROD), as appropriate
 - Set a firm deadline of 3 months for lead agencies to make decisions with respect to permits after the issuance of FONSI or ROD
- Authorize Clean Water Revolving Fund for privately owned public-purpose treatment works

Legislation

- **H.R. 5127 Water Recycling Investment and Improvement Act (Napolitano, D-CA)**
 - **Status:** Introduced on February 28, 2018. As a senior member of the House Committee on Natural Resources, as well as on the Water and Power Subcommittee, Congresswoman Napolitano has some power to overcome her party’s minority status. Look for possible inclusion of her bill in a forthcoming water bill.
 - **Summary:** This bill would increase authorization for funding for the Bureau of Reclamation’s Title XVI water recycling competitive grant program from \$50 million to \$500 million, and reauthorizes the expired EPA Alternative Water Source Projects Program at an authorized level of \$375 million to fund projects that conserve, manage, reclaim, or reuse water, wastewater, or stormwater.
- **H.R. 434 New WATER Act (Denham, R-CA)**



- **Status:** No change since introduction on January 11, 2017. Renewed interest due to the forthcoming infrastructure package. Supporters are eyeing ways to get this bill included in the package.
- **Summary:** This bill would authorize a pilot project for an innovative water project financing program.
- **H.R. 465 Water Quality Improvement Act (Gibbs, R-OH):**
 - **Status:** No change since introduced on January 2, 2017. Renewed interest due to the forthcoming infrastructure package. Supporters are eyeing ways to get this bill included in the package.
 - **Summary:** This bill would seek to give municipalities more flexibility when complying with EPA mandates by setting into law an EPA program called Integrated Planning, which gives local governments the ability to prioritize projects and mandates in an effort to provide clean water for residents.



The County of Orange Report

March 13, 2018
by Lewis Consulting Group

Riverbed Homeless Relocated



- 404 tons of debris
- 13,950 needles (approx. # based on disposal containers)
- 5,279 pounds of hazardous waste (human waste, propane, pesticides and other materials)

County Staff will work with 700 individuals and try to place them in longer term settings - substance abuse rehabilitation, mental health care and medical recuperation beds. These are all voluntary options and the question is how many will just choose to return to the streets?

Following the closure of the homeless encampment along the two mile stretch of the Santa Ana Riverbed, between the I-5 in Orange and Ball Road in Road in Anaheim, the County engaged in a massive clean-up operation. Removal of debris includes 404 tons of trash, nearly 14,000 needles and over 5,000 pounds of hazardous waste. All of this was in danger of ending up in the ocean.



**ORANGE COUNTY
LAFCO**
EST. 1963

Update

The March 14th LAFCO meeting was held after the PAL print deadline. Items of interest will be reported orally at PAL on March 19, 2018.

On the March 14th agenda:

- a final vote reorganization allowing the City of La Habra to annex 6 unincorporated islands. The territory currently has a population of 1,267. The area totals approximately 180 acres. Some of the islands have received water from the California Domestic Water Company. The City of La Habra is acquiring that water system. One of the 6 islands will still be serviced by Suburban Water Systems.
- a re-visit to the Comprehensive Organizational Assessment list of recommendations prepared by Kelly Associates Management Group. Staff is one again recommending a YES vote on budget augmentations totaling \$128,599 over 2 years.
- Announcement of 2018 LAFCO Strategic Planning Session - April 11, 2018 8:15A-12:00P OCTA Board Room #8, 500 S. Main Street, Orange. A review of completion of agency goals and identify projects and activities for 2018-2019 work plan. This is a public meeting with public comments.



California
Statewide Primary Election
June 5, 2018

County Supervisor Election Update

Filing has now closed and the list of candidates for the O.C. Board of Supervisors are as follows:

District 2 - Michelle Steel will be challenged by Michael Mahony, the election will be decided in June.

District 4 - OPEN SEAT (Shawn Nelson) - one of the most interesting and important elections in the O.C. The 6 candidates are:

Cynthia Aguirre - Budget Analyst

Doug Chaffee - Fullerton Mayor

Rose Espinoza - La Habra Councilmember

Joe Kerr - retired Fire Captain & union leader

Lucille Kring - Anaheim Councilmember

Tim Shaw - La Habra Councilmember

District 5 - Lisa Bartlett runs unopposed and will serve another 4 years.

District 1 - Andrew Do has two more years on his current term.

District 3 - Todd Spitzer has 2 more years until he is "termed out". There will be a Special Election in 2019 if he is elected District Attorney in 2018.

More Elections of Note. . .

Congress

39th Congressional District - OPEN SEAT (Ed Royce). Filing remains open until Wednesday, March 14. So far 15 candidates have qualified for the ballot. They include 2 Independents, 5 Republicans and 8 Democrats. Apparently there are another 8 candidates who might file by the Wednesday deadline.

45th Congressional District - Mimi Walters. The congresswoman faces a field of 4 Democrats and 1 Independent.

48th Congressional District - Dana Rohrabacher. The under siege incumbent faces 1 Independent, 1 Libertarian, 5 republicans and 9 Democrats. The likelihood is Rohrabacher will make the "top 2 run-off", but who would he face a Democrat or former ally and well-financed Republican Scott Baugh?

49th Congressional District - OPEN SEAT (Darrell Issa). So far there are 13 candidates from both Orange and San Diego county. Filing so far are 3 minor party candidates, 6 Republicans and 4 Democrats. Filing remains open until March 14 and more candidates are anticipated to file.

State Senate

29th State Senate District - Josh Newman. Filing for this office remains open until April 4th but will only be of consequence if Senator Newman is recalled from office.

32nd State Senate District - OPEN SEAT (Tony Mendoza). Scandal plagued Tony Mendoza is one of 10 candidates vying for this reliably Democrat Senate seat. However there are 8 Democrats and 2 Republicans running. A perfect "top 2" storm?

34th State Senate District - Janet Nguyen. Senator Nguyen has attracted 3 opponents, including Democrat heavyweight Tom Umberg.

State Assembly

72nd Assembly District - OPEN SEAT (Travis Allen). Look for either Tyler Diep, Greg Haskin or Long Pham to face-off against Josh Lowenthal in November.

73rd Assembly District - Bill Brough. In addition to a democrat opponent, Brough is now facing a last minute entrant, Ed Sachs Mission Viejo Mayor.

74th Assembly District - Matthew Harper. Who will Harper face in November? Republican Katherine Daigle or one of 3 Democrats?





Speaking of Orange County

Courtesy of Orange County Treasurer Shari Friedenrich

FOR IMMEDIATE RELEASE

DATE: March 8, 2018

Contact: Shari Freidenrich

(714) 834-7625

Treasurer@tfc.ocgov.com

TOP TWENTY PROPERTY TAXPAYERS SECURED AND UNSECURED FOR FY 2017-18

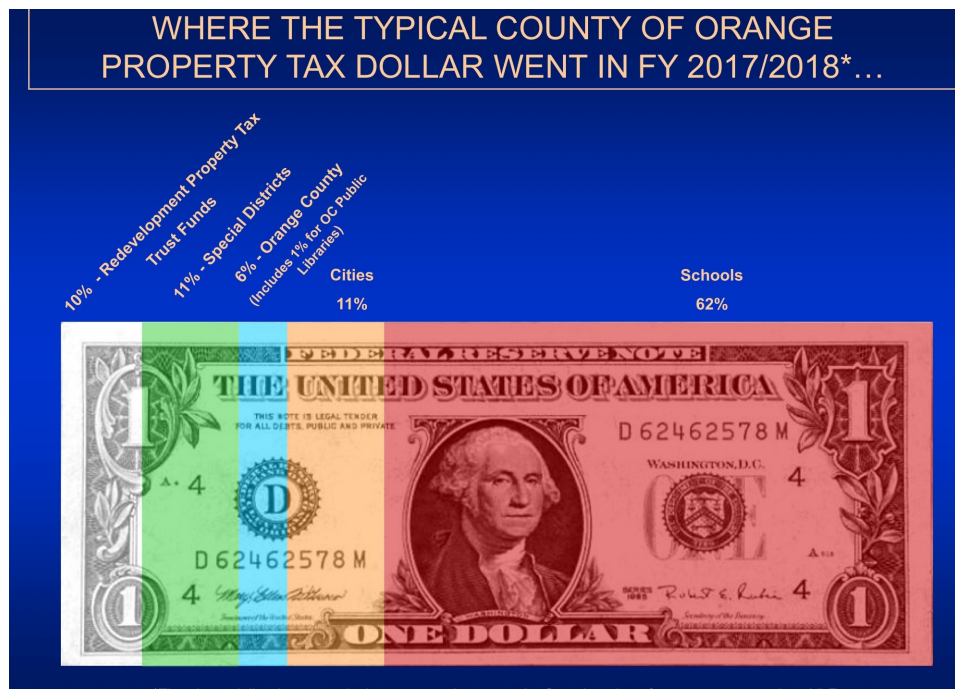
Orange County Treasurer-Tax Collector, Shari L. Freidenrich, announced that the Top Twenty Property Taxpayers for Fiscal Year (FY) 2017-18 in the secured and unsecured categories in the County of Orange are as follows:

Secured:

1.	Irvine Company	\$94,856,224
2.	Walt Disney Parks & Resorts US	\$55,322,385
3.	Southern California Edison Co. (Edison International)	\$38,457,750
4.	Five Points Holdings, LLC	\$19,541,581
5.	Sempra Energy (SDG&E, So. Cal. Gas)	\$10,785,475
6.	AT&T (Pacific Bell Telephone Company)	\$10,025,636
7.	United Laguna Hills Mutual (Laguna Woods)	\$9,882,519
8.	BEX Portfolio, Inc.	\$8,442,913
9.	Anbang Insurance Group Co. (Ritz-Carlton, Montage)	\$7,571,665
10.	Bella Terra Associates, LLC	\$5,949,022
11.	South Coast Plaza	\$4,683,956
12.	Olen Properties Corporation	\$4,558,001
13.	Mainplace Shoppingtown LLC	\$3,913,858
14.	Knott's Berry Farm	\$3,891,187
15.	B. Braun Medical, Inc.	\$3,866,035
16.	The Mayer Corporation (Waterfront Beach Resort)	\$3,498,770
17.	Marblehead Development Partner	\$3,449,820
18.	KSL Capital Partners (Monarch Beach Resort)	\$3,195,103
19.	Manulife US REIT (Hancock S-REIT Irvine Corp.)	\$3,147,357
20.	Vestar	\$3,120,030

Unsecured:

1.	Charter Comm. Inc. (Time Warner)	\$3,783,915
2.	Cox Communications, Inc.	\$2,614,215
3.	Boeing Company	\$2,463,752
4.	Broadcom Corporation	\$1,517,019
5.	Southwest Airlines Company	\$1,454,917
6.	Allergan	\$1,313,276
7.	Panasonic Avionics Corporation	\$1,289,557
8.	Jazz Semiconductor, Inc.	\$1,276,757
9.	Applied Medical	\$1,274,081
10.	Kimberly-Clark Worldwide, Inc.	\$1,209,888
11.	American Airlines, Inc.	\$1,151,795
12.	Wells Fargo Bank	\$1,021,028
13.	Oakley, Inc.	\$996,409
14.	Western Digital	\$831,686
15.	AT&T	\$788,952
16.	JP Morgan Chase Bank	\$782,197
17.	Albertsons Companies, Inc.	\$764,088
18.	The Kroger Company	\$758,197
19.	Irvine Company	\$756,920
20.	Allianz Asset Management, Inc.	\$746,498



Will March Mini Miracle Help Avert Drought?

On February 14th the California snowpack measured 14% of normal. However, thanks to some early March precipitation, the California snowpack improved to 37% of normal as measured on March 5, 2018. With more storms predicted in mid-March, how much additional improvement will be measured?

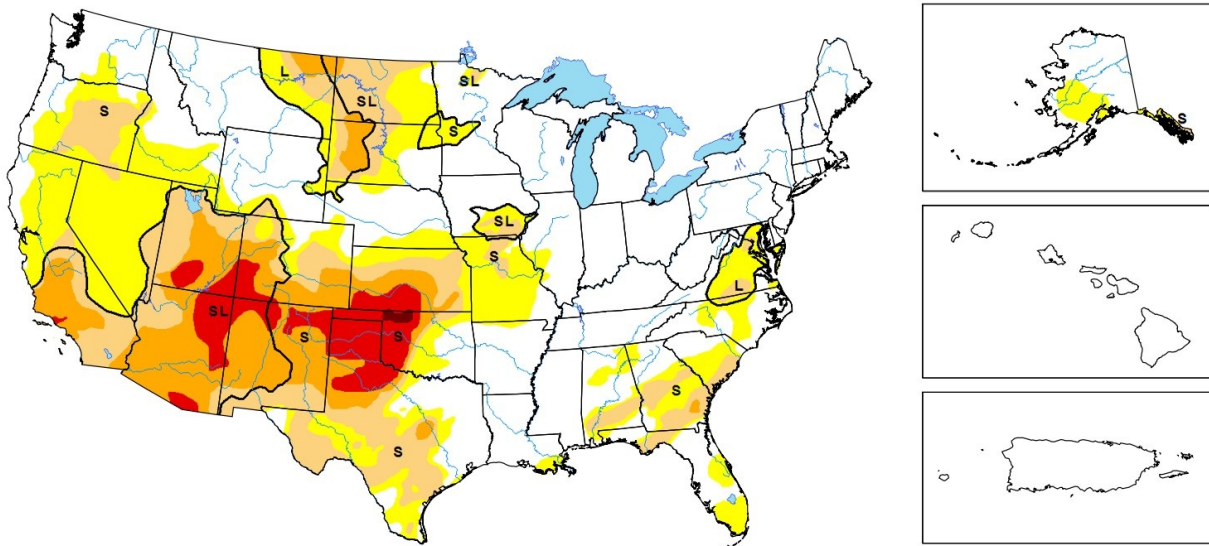
United States Drought Monitor

Login



Map for March 8, 2018

Data valid: March 6, 2018 | Author: [Richard Tinker](#), NOAA/NWS/NCEP/CPC

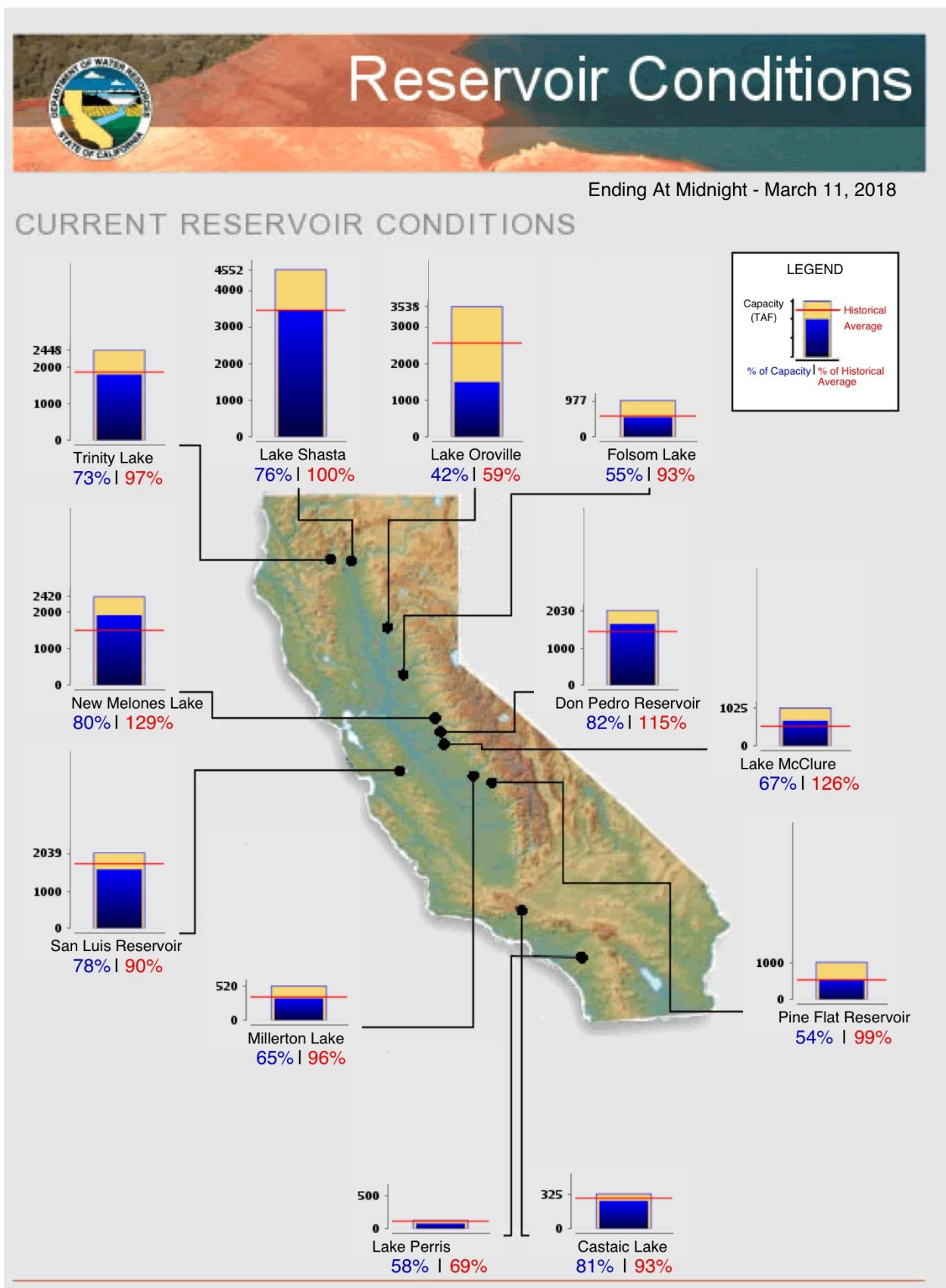


The data cutoff for Drought Monitor maps is each Tuesday at 7 a.m. EST. The maps, which are based on analysis of the data, are released each Thursday at 8:30 a.m. Eastern Time.

Intensity and Impacts

None	D2 (Severe Drought)	- Delineates dominant impacts
D0 (Abnormally Dry)	D3 (Extreme Drought)	S - Short-Term impacts, typically less than 6 months (e.g. agriculture, grasslands)
D1 (Moderate Drought)	D4 (Exceptional Drought)	L - Long-Term impacts, typically greater than 6 months (e.g. hydrology, ecology)

California Reservoirs Are Still Providing a Good Buffer



MEMO

TO: BOARD OF DIRECTORS
FROM: GENERAL MANAGER
Subject: PUBLICATIONS
DATE: MARCH 15, 2018

Background

Attached to this memo is a copy of information pertinent to current events in the water industry:

- “Local water officials oppose drinking water cleanup plan that would tax users” Sara Cardine, La Canada Valley Sun, March 8, 2018
- “Researchers aim to give homeless a voice in Southern California watershed” Gary Pitzer, Western Water, March 9, 2018

Financial Impact

None.

Recommendation

The Board receive and file.

Local water officials oppose drinking water cleanup plan that would tax users

By SARA CARDINE

MAR 08, 2018 | 12:00 PM

Area water officials support helping low-income districts across the state clean up their drinking water supplies but have categorically opposed a recent budget trailer bill being considered in Sacramento that would impose a permanent statewide water tax to fund it.

Officials from Foothill Municipal Water District — which serves La Cañada Irrigation District, Valley Water Co. and the Crescenta Valley and Mesa Crest water districts, among others — are joining others in voicing opposition to the Safe and Affordable Drinking Water Act.

Derived mainly from Senate Bill-623, introduced last year by state Sen. Bill Monning (D-Carmel), the legislation would impose agricultural fees on businesses that historically contribute to nitrate contamination of groundwater supplies as well as a meter-based tax on water customers.

According to the rates outlined in the bill, customers whose water meters are 1 inch in diameter or less would pay an additional \$0.95 per month. Larger homes, which may use meters up to 2 inches in diameter would be charged \$2 per month, while larger commercial customers with meters less than 4 inches in diameter would be charged \$6 monthly and those with meters larger than 4 inches would be charged \$10 a month.

LA CAÑADA VALLEY SUN

If passed by a two-thirds majority in the house and senate, the tax component alone could raise an estimated \$110 million annually. Agricultural fees associated with bulk fertilizer sales, dairy milk production and businesses involving confined animals would raise another \$30 million per year.

Those funds would be collected by the State Water Resource Control Board, which would be responsible for assisting nearly 300 public water systems currently out of compliance with drinking water standards. Those largely rural systems, which serve 692,807 people across California, typically cannot afford the cost of water treatment and the ongoing operation and maintenance of such systems.

Foothill Municipal General Manager Nina Jazmadarian said while there is certainly a need to assist low-income water districts and customers, imposing a tax that would disproportionately burden urban communities would turn retail agencies into de facto tax collectors and set a troubling precedent for the likelihood of future taxes.

"We have no problem with something being done to assist these areas," Jazmadarian said. "Our problem is putting a tax on something which is essential to life. And the people who are getting taxed aren't going to be getting the benefit of the tax."

Foothill Municipal currently serves about 80,000 customers through 25,000 meters, 90% of which are residential. Jazmadarian estimates the budget bill would collect about \$575,000 from the district each year.

"There are other ways of paying these disadvantaged communities to help them improve their water systems," she said.

The Assn. of California Water Agencies, a coalition of more than 430 public agencies that also opposes the Safe and Affordable Drinking Water Act, has

LA CAÑADA VALLEY SUN

put forth several alternative funding suggestions that would allow state lawmakers to avoid a water tax.

Cindy Tuck, the association's deputy executive director for government relations, explained opponents of the proposal are asking state officials to consider seeking funding by maintaining the agricultural fees but dropping the water tax. Instead, she said, funds could be sought through the Federal Safe Drinking Water Act, general obligation bonds that let voters decide whether to be taxed and a commitment of state general fund money.

"The problem the bill's trying to solve is really a social issue for the state of California, so the state should put up the funding," Tuck said.

The Safe and Affordable Drinking Water Act is scheduled to be heard by the state Assembly's Budget Subcommittee March 14 at 11 a.m. before moving on to the Senate the following day.

sara.cardine@latimes.com

Twitter: [@SaraCardine](#)



Western Water | March 9, 2018 | Gary Pitzer

RESEARCHERS AIM TO GIVE HOMELESS A VOICE IN SOUTHERN CALIFORNIA WATERSHED

NOTEBOOK: ASSESSMENT OF HOMELESS WATER CHALLENGES PART OF UC IRVINE STUDY OF COMMUNITY WATER NEEDS

A new study could help water agencies find solutions to the vexing challenges the homeless face in gaining access to clean water for drinking and sanitation.

The [Santa Ana Watershed Project Authority](#) (SAWPA) in Southern California has embarked on a comprehensive and collaborative effort aimed at assessing strengths and needs as it relates to water services for people (including the homeless) within its 2,840 square-mile area that extends from the San Bernardino Mountains to the Orange County coast.



[Homeless encampment near Angel Stadium in Orange County.](#)

The effort also focuses on disadvantaged communities, which the California Department of Water Resources (DWR) defines as those with a median household income of less than 80 percent of the statewide average. Estimates are that 28 percent of the 6 million residents of the SAWPA watershed fall into that category.

SAWPA has enlisted the services of anthropologists with the [University of California, Irvine](#), as part of a team that embarked this year on a [three-year study](#) of how water is thought of, used and conserved by people living and working within its boundaries.



[Valerie Olson \(left\), Emily Brooks from University of California, Irvine.](#)

"We are using an ethnographically informed approach ... that looks at culture and gathers things like local knowledge, daily experiences and the explanatory model that people use in their everyday lives," said Emily Brooks, a postdoctoral scholar in anthropology at UC Irvine. She said the study is one of the first of its kind in California.

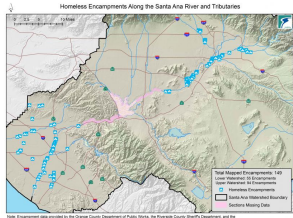
Brooks said she and others are conducting interviews and listening sessions to identify trends and "compare them between and across communities." The range of communities they'll be talking with goes from middle class suburban households to low income and homeless people who often get overlooked.

Lead researcher Valerie Olson with UC Irvine said "one of the virtues of this project is that it's being conducted, because there is a concern about the directionality of the information" between water agencies and the people they serve.

"People in their wisdom and expertise have decided that just telling communities what they need is not necessarily working, so the idea is to change that flow," she said. "Instead of doing outreach and diagnostic approaches where experts diagnose problems in communities, the idea is to ... flow it the other way and do

"People in their wisdom and expertise have decided that just telling communities what they need is not necessarily working, so the idea is to change that flow." ~ UC Irvine researcher Valerie Olson

‘inreach’ – how do we understand what people are thinking and do it in a way, through narratives, that allows for the full explanation of water experiences to come through or community strengths as well as needs in order to create a larger context for thinking about problem-solving.”



[Homeless encampments in the Santa Ana River watershed region.](#)

Analyzing the needs of disadvantaged communities is not a new phenomenon at SAWPA, where “extensive work” has been done on environmental justice issues and goals to support low-income communities, said Mike Antos, SAWPA’s senior watershed manager.

But the focus on homelessness pushes the investigation into a new realm, he said, noting “there are vastly more intersections between homelessness and water management than most people think about.

“Most people in the water sector say it’s all about how encampments are a source of pollution and that’s where they start and stop thinking about homelessness,” he said. “The homeless advocates on the other side think about the lack of access to drinking water and a lack of access to sanitation.”

Under Proposition 1, the water infrastructure bond approved by voters in 2014, 10 percent of the statewide funding for the Integrated Regional Water Management Program must be directed to the Disadvantaged Communities Involvement Program. Within SAWPA, that amounts to about \$6.3 million for the program. The goal is to ensure that members of disadvantaged communities, economically distressed areas and underrepresented communities are able to participate in the planning process.

The idea of including people who often get overlooked, such as the homeless, has drawn attention, Antos said.

“The idea has spread,” he said. “Other regions that are implementing the Disadvantaged Communities Involvement Program have adopted this focus on homelessness. Ventura, greater Los Angeles County and the Bay Area have decided it’s important and they are exploring the relationship between homelessness and water.”

Craig Cross, manager of DWR’s Disadvantaged Communities Involvement Program, agreed that the relationship between homelessness and water is emerging as a focus in the state’s urban areas, though state grant funding has limitations.

“Unfortunately, the money is strictly for water management,” he said. “The lens that it has to be looked through is water management.” And the focus must remain with water management, “because homelessness has a lot of other issues – mental health, addiction and housing in California, in general.”



“Most people in the water sector say it’s all about how encampments are a source of pollution and that’s where they start and stop thinking about homelessness.” ~ Mike Antos, SAWPA senior watershed manager

A goal of the UC Irvine study, Antos said, is to help water agencies contribute to improving the lives of the people who are the focus of the Disadvantaged Communities Involvement Program, including the homeless. SAWPA has identified flood protection, water quality, sanitation/health, riparian and recreational areas and the Human Right to Water as the issues for which innovative solutions for the homeless are needed.

California’s Human Right to Water Law, which became effective in 2013, states every human being has the “right to safe, clean, affordable, and accessible water adequate for human consumption, cooking, and sanitary purposes.”

SAWPA staff notes that “additional work is needed at all levels of government as this ... law becomes policy, and practice throughout the state,” and that homelessness “presents significant challenges to enacting this policy.”

Antos said he expects SAWPA's work will strengthen how water agencies move into the collaborative realm of addressing the issue of homelessness.

"Our easiest win would be for all of us water sector folks to join up as partners in this effort," he said. "Not seeking to be in charge or to lead, not claiming responsibility for the whole problem, but recognizing that we have a part to play and that a comprehensive solution is one that will benefit our missions too."



[A make-shift bathroom used by the homeless by the Santa Ana River in Riverside.](#)