

AGENDA
IRVINE RANCH WATER DISTRICT
FINANCE AND PERSONNEL COMMITTEE MEETING
TUESDAY, JUNE 2, 2020

Due to COVID-19, this meeting will be conducted as a teleconference pursuant to the provisions of the Governor's Executive Orders N-25-20 and N-29-20, which suspend certain requirements of the Ralph M. Brown Act. Members of the public may not attend this meeting in person.

Participation by Committee Members will be from remote locations. Public access and participation will only be available telephonically/electronically.

To virtually attend the meeting and to be able to view any presentations or additional materials provided at the meeting, please join online via Webex using the link and information below:

Via Web:

<https://irwd.my.webex.com/irwd.my/j.php?MTID=mcf47693dc4eded28b20da31dc9f19d15>

Meeting Number: 126 263 8295

Password: yYWGrQrX746 (99947779 from phones and video systems)

After joining the meeting, in order to ensure all persons can participate and observe the meeting, please select the "Call in" option and use a telephone to access the audio for the meeting shown.

Please enter the attendee id number, which will be provided when you connect to Webex, followed by #.

As courtesy to the other participants, please mute your phone when you are not speaking.

CALL TO ORDER 11:30 a.m., Committee Room, Second Floor, District Office
15600 Sand Canyon Avenue, Irvine, California

ATTENDANCE Chair: Peer Swan _____ Member: Steve LaMar _____

<u>ALSO PRESENT</u>	Paul Cook	_____	Cheryl Clary	_____
	Wendy Chambers	_____	Kevin Burton	_____
	Paul Weghorst	_____	Rob Jacobson	_____
	Eileen Lin	_____	Jenny Roney	_____
	Christopher Smithson	_____	Allen Shinbashi	_____
	Jennifer Davis	_____	Tanja Fournier	_____
	_____	_____	_____	_____
	_____	_____	_____	_____

PUBLIC COMMENT NOTICE

If you wish to address the Committee on any item, please submit a request to speak via the "chat" feature available when joining the meeting virtually. Remarks are limited to three minutes per speaker on each subject. You may also submit a public comment in advance of the meeting by emailing comments@irwd.com before 8:00 a.m. on Tuesday, June 2, 2020.

ALL VOTES SHALL BE TAKEN BY A ROLL CALL VOTE.

COMMUNICATIONS

1. Notes: Clary
2. Public Comments
3. Determine the need to discuss and/or take action on item(s) introduced, which came to the attention of the District subsequent to the agenda being posted.
4. Determine which items may be approved without discussion.

INFORMATION

5. EMPLOYEE POPULATION AND TURNOVER STATUS REPORT – SRADER / RONEY

Recommendation: Receive and file.

6. MONTHLY INVESTMENT AND DEBT REVIEW – DAVIS / FOURNIER / JACOBSON / CLARY

Recommendation: Receive and file.

7. INFORMATION SERVICES PROJECT STATUS REPORT – MALONE / CLARY

Recommendation: Receive and file.

ACTION

8. METER READING SERVICES CONTRACT AWARD – COTTON / CLARY

Recommendation: That the Board authorize the General Manager to execute a five-year contract for meter reading services with Alexander's Contract Services Inc. effective July 1, 2020 in the amount of \$7.9 million.

OTHER BUSINESS

9. Directors' Comments
10. Adjournment

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 above-named Committee in connection with a matter subject to discussion or consideration at an open meeting of the Committee are available for public inspection in the District's office, 15600 Sand Canyon Avenue, Irvine, California ("District Office"). If such writings are distributed to members of the Committee less than 72 hours prior to the meeting, they will be available from the District Secretary of the District Office at the same time as they are distributed to Committee Members, except that if such writings are distributed one hour prior to, or during, the meeting, they will be available electronically via the Webex meeting noted. Upon request, the District will provide for written agenda materials in appropriate alternative formats, and reasonable disability-related modification or accommodation to enable individuals with disabilities to participate in and provide comments at public meetings. Please submit a request, including your name, phone number and/or email address, and a description of the modification, accommodation, or alternative format requested at least two days before the meeting. Requests should be emailed to comments@irwd.com. Requests made by mail must be received at least two days before the meeting. Requests will be granted whenever possible and resolved in favor of accessibility.

Note: This page is intentionally left blank.

June 2, 2020
Prepared by: L. Srader
Submitted by: J. Roney
Approved by: Paul A. Cook

FINANCE AND PERSONNEL COMMITTEE

EMPLOYEE POPULATION AND TURNOVER STATUS REPORT

SUMMARY:

Staff has prepared various population and turnover reports for Committee review.

FISCAL IMPACTS:

None.

ENVIRONMENTAL COMPLIANCE:

Not applicable.

RECOMMENDATION:

Receive and file.

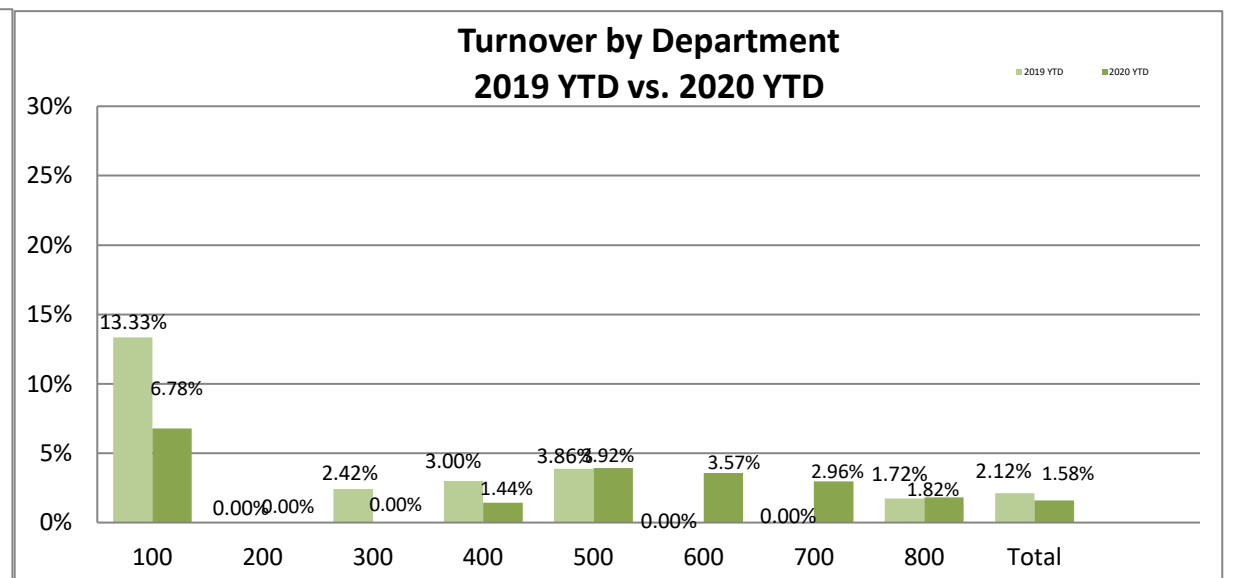
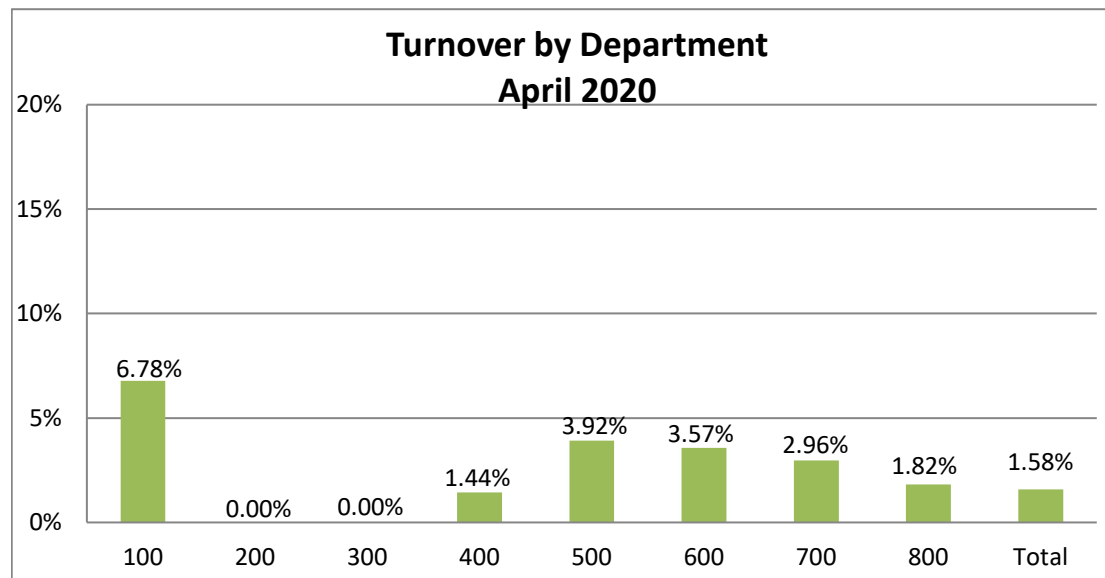
LIST OF EXHIBITS:

Exhibit “A” – Employee Population/Turnover Status Report

Note: This page is intentionally left blank.

EXHIBIT "A"
IRVINE RANCH WATER DISTRICT
EMPLOYEE POPULATION STATUS REPORT
April 2020

	@04/01/20	Current Month Activity							@04/30/20		FY 19/20	Avg FYTD	Avg FYTD	Avg FYTD	Internal Turnover		External Turnover	
Dept	Positions Filled	New Hires	Terms		Promo Trnsfr		Lateral Trnsfr		Positions Filled	Positions Unfilled	Budgeted Positions*	Filled Budget Positions	Temp Emp FTE	Total Filled Positions	Current Period	2020 YTD	Current Period	2020 YTD
			Vol	Invol	In	Out	In	Out							Current Period	2020 YTD	Current Period	2020 YTD
100	14.0								14.0	2	16.0	15.3	0.8	16.1	0.00%	0.00%	0.00%	6.78%
200	87.0	1							88.0	2	90.0	80.7	6.1	86.7	0.00%	0.00%	0.00%	0.00%
300	42.0				1				43.0	1	44.0	41.9	3.9	45.8	0.00%	0.00%	0.00%	0.00%
400	70.0					1			69.0	3	72.0	66.8	2.8	69.7	1.43%	1.44%	0.00%	1.44%
500	51.0		1						50.0	9	59.0	51.4	2.1	53.5	0.00%	0.00%	1.96%	3.92%
600	28.0								28.0	2	30.0	23.3	3.8	27.2	0.00%	0.00%	0.00%	3.57%
700	33.0				1	1			33.0	2	35.0	37.3	3.9	41.2	3.03%	2.96%	0.00%	2.96%
800	55.0		1						54.0	7	61.0	55.4	1.1	56.5	0.00%	0.00%	1.82%	1.82%
Totals	380	1	2	0	2	2	0	0	379.0	28	407.0	372.3	24.5	396.7	0.53%	0.53%	0.53%	1.58%
4/19	378	3	1	0	0	0	0	0	380	16	395.0	370.5	31.3	401.8	0.00%	0.00%	0.26%	2.12%

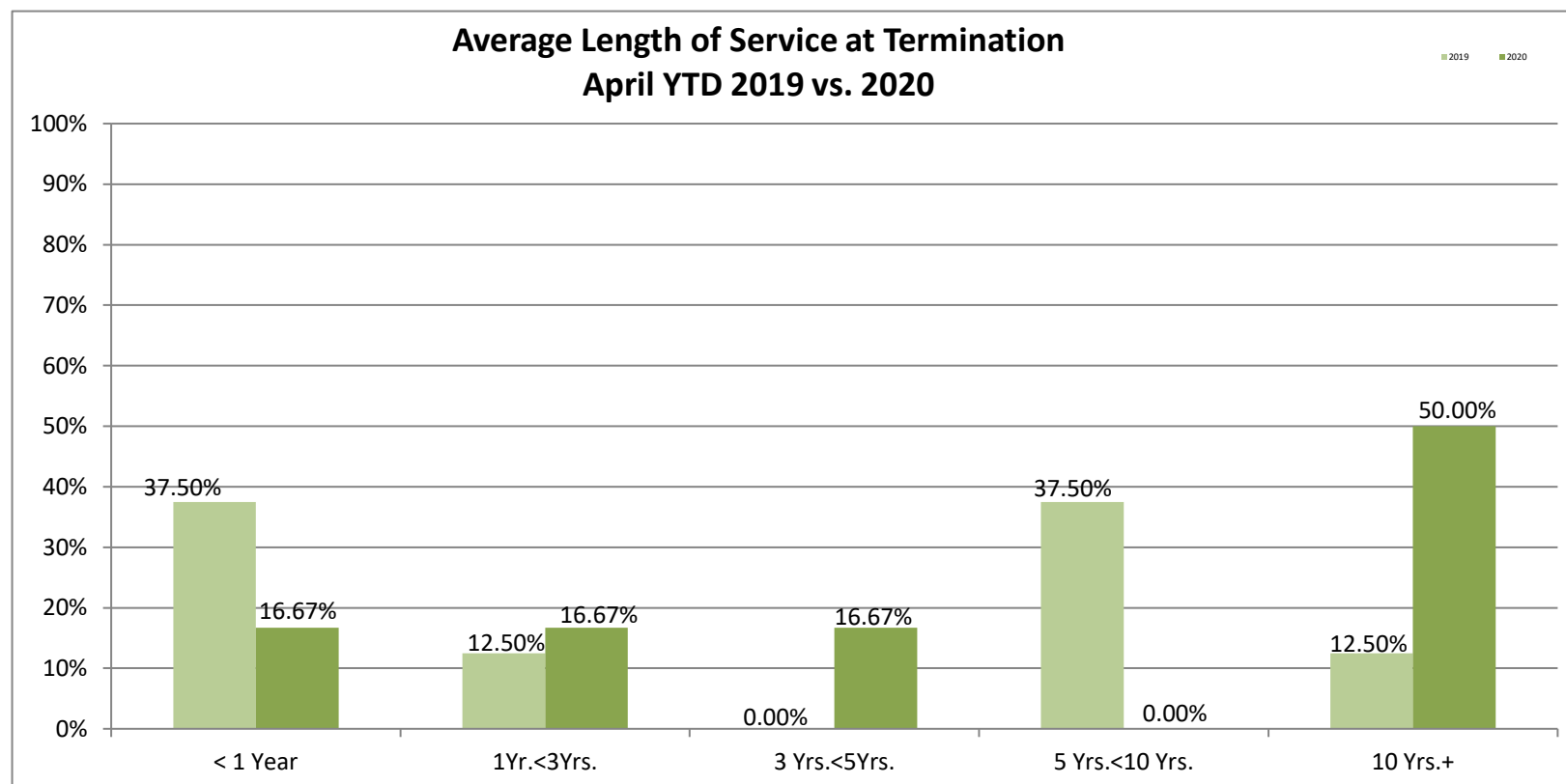


100-GM, HR, Safety; 200-Fin., Cust. Serv., IS, Purch.; 300-Eng.; 400-Water Ops; 500-Recycling; 600-WQ&RC; 700-Water Res., Recyc. Water and Public Affairs; 800-Adm. & Maintenance Ops

**IRVINE RANCH WATER DISTRICT
TURNOVER LONGEVITY RATIO
April 2020**

Dept.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	YTD Turnover Longevity Ratio				
														< 1 Year	1Yr.<3Yrs.	3 Yrs.<5Yrs.	5 Yrs.<10 Yrs.	10 Yrs.+
100			1										1	1				
200													0					
300													0					
400													0					
500	1			1									2		1			1
600	1												1					1
700			1										1			1		
800				1									1					1
2020 Total	2	0	2	2	0	0	0	0	0	0	0	0	6	1	1	1	0	3
2019 Data	2	4	1	1	2	1	3	1	0	4	2	4	25					
Percentage of Total Turnover														16.67%	16.67%	16.67%	0.00%	50.00%

2020 Average YTD Length of Service at Termination	13.51 Years
2019 Average YTD Length of Service at Termination	9.21 Years
2018 Average YTD Length of Service at Termination	13.85 Years
2017 Average YTD Length of Service at Termination	14.35 Years
2016 Average YTD Length of Service at Termination	12.43 Years



**IRVINE RANCH WATER DISTRICT
EMPLOYEE POPULATION STATUS REPORT**

April 2020

NEW HIRES				
Hire	Dept	Employee Name	Position	Comments
04/27/20	200	Thomas Malone	Director of Information Services	

TERMINATIONS					
Termination Date	Dept	Employee Name	Position	Reason	Comments

RETIREMENTS					
Effective Date	Departing Dept	Employee Name	Position	Reason	Comments
4/1/20	500	Van Cady	Operations Supervisor	Ret	
4/16/20	800	Thomas Roberts	Director of Water Operations	Ret	

PROMOTIONS					
Effective Date	Departing Dept	Employee Name	Departing Position	New Dept	New Position
04/04/20	700	Dane Johnson	Water Resources Planner	300	Associate Engineer
04/04/20	400	James Reed	Water Maintenance Technician II	700	Cross Connection Specialist
04/18/20	400	Kyle Richardson	Water Maintenance Technician I	400	Water Maintenance Technician II

TRANSFERS					
Effective Date	Departing Dept	Employee Name	Departing Position	New Dept	New Position

CROSS TRAINING					
Effective Date	Departing Dept	Employee Name	Departing Position	New Dept	New Position

**IRVINE RANCH WATER DISTRICT
EMPLOYEE POPULATION STATUS REPORT
April 2020**

UNFILLED POSITIONS			
Dept	Position	Salary Grade	Comments
100	Safety Specialist	U29.N	Recruiting
100	HR Analyst	U31.N	Recruiting
200	Purchasing Coordinator	19.N	Recruiting
200	Cybersecurity Analyst	U18.E	
300	Engineer	U17.E	Recruiting
400	Water Maintenance Technician I	16.N	Recruiting
400	Water Maintenance Technician I	16.N	Recruiting
400	Field Services Manager	U18.E	
500	Process Specialist	32.N	
500	Collection Systems CCTV Technician	21.N	
500	Operations Supervisor	S35.N	
500	Operator III	29.N	Recruiting
500	Operator III	29.N	Recruiting
500	Operator III	29.N	Recruiting
500	Operator II	27.N	
500	Operator III	29.N	
500	Operator II	27.N	Recruiting
600	Sr. Scientist	32.N	
600	Regulatory Compliance Administrator	U12.E	Recruiting
700	Recycled Water Specialist	24.N	
700	Water Resources Planner	U13.E	Recruiting
800	Reliability Engineer	U20.E	
800	Sr. Electrical Technician	30.N	
800	Electrical Technician	28.N	
800	Maintenance Mechanic	22.N	Recruiting
800	Sr. Maintenance Mechanic	27.N	
800	Maintenance Mechanic	22.N	
805	Director of Field Operations	U27.E	

**IRVINE RANCH WATER DISTRICT
EMPLOYEE POPULATION STATUS REPORT
April 2020**

LEAVE OF ABSENCE					
Type of Leave	Pay Status	Date Leave Began	Anticipated Return Date	Current Length	Comments
WC/FMLA/CFRA	SDI	9/9/2019		8 months	

Leave	Original Status	Date Leave Began	Return Date	Length	Return Date	Comments
FMLA/CFRA/PFL	SDI	10/25/2018	1/2/2019	2 month	01/14/19	Returned
FMLA/CFRA/PFL	SDI	12/19/2018	1/21/2019	2 weeks	01/21/19	Returned
FMLA/CFRA/PFL	SDI	12/19/2018	1/24/2019	2 weeks	01/21/19	Returned
FMLA/CFRA/PFL	SDI	12/18/2018	1/8/2019	2 weeks	01/08/19	Returned
FMLA/CFRA/PFL	SDI	12/17/2018	1/7/2019	2 weeks	01/07/19	Returned
FMLA/CFRA	SDI	7/23/2018	2/1/2019	6 months	02/01/19	Returned
FMLA/CFRA	SDI	12/17/2018	1/2/2019	2 weeks	01/02/19	Returned
FMLA/CFRA/PFL	SDI	12/17/2018	1/7/2019	2 weeks	01/07/19	Returned
FMLA/CFRA	SDI	1/24/2019	2/26/2019	2 months	03/12/19	Returned
FMLA/CFRA	SDI	1/11/2019	4/16/2019	3 months	04/16/19	Returned
FMLA/CFRA	SDI	3/30/2019	4/11/2019	1 week	04/09/19	Returned
FMLA/CFRA	SDI	1/9/2019	3/5/2019	4 months	04/02/19	Returned
FMLA/CFRA	SDI	9/9/2019	43773	2 months	11/04/19	Returned
FMLA/CFRA	SDI	3/30/2019	10/28/2019	7 months	10/28/19	Returned
FMLA/CFRA	SDI	9/3/2019	10/28/2019	2 months	10/28/19	Returned
FMLA/CFRA	PFL	9/23/2019	11/4/2019	2 months	11/04/19	Returned
FMLA/CFRA	SDI	7/2/2019	11/29/2019	5 months	11/29/19	Retired
FMLA/CFRA	SDI	9/30/2019	12/1/2019	3 months	12/30/19	Returned
FMLA/CFRA	SDI	10/7/2019	2/10/2020	4 months	02/03/20	Returned
FMLA/CFRA	SDI	7/9/2019	12/1/2019	7 months	12/01/19	Returned
FMLA/CFRA	SDI	9/2/2019	2/17/2020	5 months	02/03/20	Returned
FMLA/CFRA	SDI	12/10/2019	2/6/2020	2 months	02/10/20	Returned
FMLA/CFRA	SDI	12/2/2019	2/3/2020	2 months	02/03/20	Returned
FMLA/CFRA	SDI	1/27/2020	3/9/2020	1 month	03/09/20	Returned
FMLA/CFRA	SDI	9/23/2019	3/2/2020	5 months	03/09/20	Returned
FMLA/CFRA	SDI	1/23/2020	3/9/2020	2 months	03/09/20	Returned
WC/FMLA/CFRA	SDI	2/3/2020	4/13/2020	1 month	04/13/20	Returned

**IRVINE RANCH WATER DISTRICT
EMPLOYEE POPULATION STATUS REPORT**

Month	Length of Employment	Termination		Comments
		Vol	Invol	
January	14 years, 6 months	X		Other employment - Metropolitan Water
	1 year, 4 months	X		Other employment
February				
March	10 months	X		No reason given
	3 years, 2 months	X		Other employment - Mesa Water
April	32 years, 2 months	X		Retired
	24 years, 1 month	X		Retired
May				
June				
July				
August				
September				
October				
November				
December				

**IRVINE RANCH WATER DISTRICT
SUMMARY
AGENCY & DISTRICT TEMPORARY EMPLOYEES
April 2020**

ACTIVE											
Current Month	FYTD Ave Hours Worked	PERS Enroll- ment	Agency		Hourly Rate	Est Hours per Month	Est Cost Per Month	Expected Duration (Months)	Actual Worked (Months)	Projected Cost FY' YTD	Actual Cost FY 'YTD
0.47	0.24	Yes	X	130	47.75	84	4,011.00	9	6	24,066.00	19,690.91
0.91	0.42	No		140	37.15	168	6,241.20	7	5	31,206.00	26,938.21
1.38	0.65			100							
0.01	0.01	Yes		200	56.55	84	4,750.20	12	10	47,502.00	565.50
1.00	0.91	Yes		200	23.75	168	3,990.00	12	10	39,900.00	37,667.50
0.97	0.89	Yes		200	22.22	168	3,732.96	12	10	37,329.60	34,490.77
0.97	0.91	Yes		200	22.22	168	3,732.96	12	10	37,329.60	34,958.39
2.94	2.72			200							
0.98	0.88	Yes		300	37.44	168	6,289.92	12	10	62,899.20	57,320.64
0.00	0.36	EXC		300	18.00	84	1,512.00	12	10	15,120.00	11,286.00
0.64	0.46	Yes		300	72.97	84	6,129.48	9	10	61,294.80	58,667.88
0.00	0.33	EXC		300	17.00	84	1,428.00	12	10	14,280.00	9,732.50
0.00	0.30	EXC		300	17.00	84	1,428.00	12	10	14,280.00	8,789.00
0.06	0.34	EXC		300	17.00	84	1,428.00	12	10	14,280.00	10,081.00
0.33	0.28	EXC		300	15.00	84	1,260.00	9	7	8,820.00	7,320.00
0.98	0.94	EXC		300	37.44	84	3,144.96	12	10	31,449.60	60,989.76
2.99	3.90			300							
0.40	0.87	Yes		400	23.75	168	3,990.00	12	10	39,900.00	36,088.13
0.40	0.87			400							
0.85	0.99	Yes		500	32.53	168	5,290.32	12	10	42,322.56	43,920.68
0.85	0.99			500							
0.23	0.39	EXC	X	600	15.00	84	1,260.00	6	4	5,040.00	10,012.50
1.00	0.52	No		600	43.84	168	7,365.12	8	6	44,190.72	40,098.04
1.00	0.31	No		600	43.83	168	7,363.44	5	5	36,817.20	23,755.86
1.00	0.33	No		600	52.00	168	8,736.00	4	5	43,680.00	30,056.00
0.20	0.02	No		600	52.00	168	8,736.00	2	1	8,736.00	1,768.00
0.39	0.33	EXC		600	15.00	84	1,260.00	12	10	12,600.00	8,677.50
0.00	0.39	EXC		600	15.00	84	1,260.00	12	10	12,600.00	10,207.50
0.97	0.53	No		600	52.00	168	8,736.00	7	7	61,152.00	47,939.84
0.18	0.33	EXC		600	15.00	84	1,260.00	12	10	12,600.00	8,577.00
4.97	3.16			600							
0.98	0.92	Yes	X	700	30.71	168	5,159.28	12	10	51,592.80	49,251.16
1.00	0.47	No		700	43.53	168	7,313.04	8	6	43,878.24	35,357.24
1.00	0.16	No		700	43.53	168	7,313.04	3	2	14,626.08	12,395.17
0.98	0.94	yes		700	30.71	168	5,159.28	12	10	51,592.80	49,915.27
3.96	2.49			700							
1.00	0.64	No	X	800	40.82	168	6,857.76	11	7	48,004.32	46,351.11
1.00	0.15	No	X	800	56.70	168	9,525.60	9	2	19,051.20	14,742.00
1.00	0.29	No	X	800	41.82	168	7,025.76	5	4	28,103.04	21,411.84
3.00	1.08			800							
20.49	15.86										

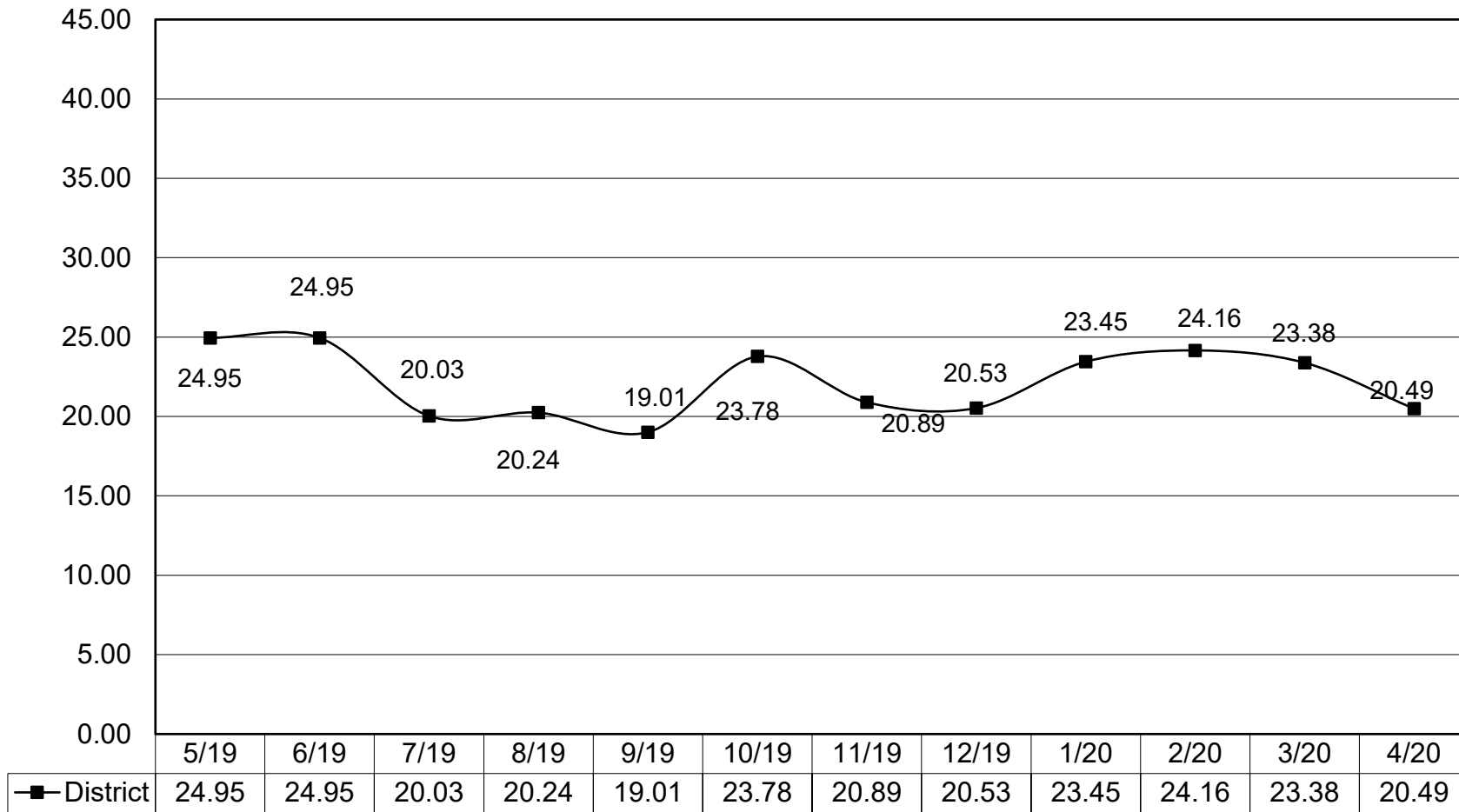
**IRVINE RANCH WATER DISTRICT
SUMMARY
AGENCY & DISTRICT TEMPORARY EMPLOYEES
April 2020**

TERMINATED

Current Month FTE	Avg FYTD Temp Emp FTE	Active PERS Y/N *	Agency	Dept	Hourly Rate	Est Hours per Month	Est Cost Per Month	Expected Duration (Months)	Actual Worked (Months)	Projected Cost FYTD	Actual Cost FYTD
0.63	0.10	No	X		27.87	168	4,682.16	3	1		
0.46	0.05	No	X	140	37.15	168	6,241.20	3	1	6,241.20	2,953.43
0.46	0.05			100							
0.18	0.39	EXC		200	15.00	84	1,260.00	12	1	1,260.00	2,010.00
0.77	0.81	Yes		200	23.75	168	3,990.00	12	9	35,910.00	33,499.38
0.82	0.88	No	X	200	34.17	168	5,740.56	4	4	22,962.24	13,236.60
0.89	0.66	Yes		200	23.50	168	3,948.00	12	9	35,532.00	26,907.50
0.81	0.59	No	X	200	29.36	168	4,932.48	9	7	34,527.36	29,820.66
0.41	0.69	No	X	200	29.05	168	4,880.40	7	7	34,162.80	37,481.76
3.89	4.00			200							
0.00	0.00			300							
1.00	0.79	Yes		400	23.75	168	3,990.00	12	8	31,920.00	33,193.00
0.49	0.80	Yes		400	22.23	168	3,734.64	9	9	33,611.76	31,800.02
0.98	0.37	No	X	400	31.51	168	5,293.68	9	6	31,762.08	20,859.62
2.47	1.96			400							
0.34	0.67	Yes		500	29.03	84	2,438.52	12	6	14,631.12	23,790.09
0.69	0.44	No		500	31.84	168	5,349.12	9	6	32,094.72	24,238.20
1.03	1.11			500							
0.65	0.68	Yes		600	30.28	168	5,087.04	12	3	15,261.12	17,819.78
0.65	0.68			600							
0.53	0.78	No	X	700	31.00	168	5,208.00	12	5	26,040.00	25,722.25
0.46	0.58	No	X	700	31.00	168	5,208.00	12	8	41,664.00	31,124.00
0.99	1.36			700							
0.00	0.00			800							
9.49	9.16									1,413,824.16	1,223,479.16

EXC = Exclude from PERS enrollment
Yes= Temporary employee enrolled in PERS Membership
No=Temporary Agency employee
*Data reported 30 days in arrears

Temporary Employees **Full Time Equivalency** **District Totals as of April 30, 2020**



Note: This page is intentionally left blank.

June 2, 2020

Prepared by: J. Davis / T. Fournier

Submitted by: R. Jacobson / C. Clary

Approved by: Paul A. Cook



FINANCE AND PERSONNEL COMMITTEE

MONTHLY INVESTMENT AND DEBT REVIEW

SUMMARY:

The following items are submitted for the Committee's review and consideration:

- The Investment Portfolio Summary Report as of May 26, 2020, as outlined in Exhibit "A";
- The U.S. Treasury Yield Curve as of May 26, 2020, as outlined in Exhibit "B";
- The Summary of Fixed and Variable Debt as of May 26, 2020, as outlined in Exhibit "C"; and
- The Summary of Variable Rate Debt Rates as of May 26, 2020, as outlined in Exhibit "D".

BACKGROUND:

Investment Portfolio:

Due to the timing of the Committee meeting, the rate of return for May 2020 is not complete at this time. Preliminary calculations indicate a rate of return for the fixed income investment portfolio of 1.62%, which is a 0.15% decrease from April's rate of 1.77%. The decrease is due to a lower interest rate for LAIF (1.62% to 1.40%). Including real estate investments, the weighted average rate of return for the District's investment portfolio for May 2020 is estimated to be 3.87%, which is a 0.15% decrease from April's rate of 4.02%.

Debt Portfolio:

As of May 26, 2020, IRWD's weighted average all-in variable rate was 0.40%, which was a 0.35% decrease from April's rate of 0.75% due to lower interest rates in the variable rate debt market. Including the District's weighted average fixed rate bond issues of 3.69% and the negative cash accruals from fixed payer interest rate swaps, which hedge a portion of the District's variable rate debt, the total average debt rate was 2.81%, which was a 0.02% decrease from April's rate of 2.83%.

FISCAL IMPACTS:

Fiscal impacts are outlined above and included in the attached exhibits.

ENVIRONMENTAL COMPLIANCE:

This item is not a project as defined in the California Environmental Quality Act Code of Regulations, Title 14, Chapter 3, Section 15378.

RECOMMENDATION:

Receive and file.

LIST OF EXHIBITS:

Exhibit “A” – Investment Portfolio Summary as of May 26, 2020

Exhibit “B” – Yield Curve as of May 26, 2020

Exhibit “C” – Summary of Fixed and Variable Debt as of May 26, 2020

Exhibit “D” – Summary of Variable Rate Debt Rates as of May 26, 2020

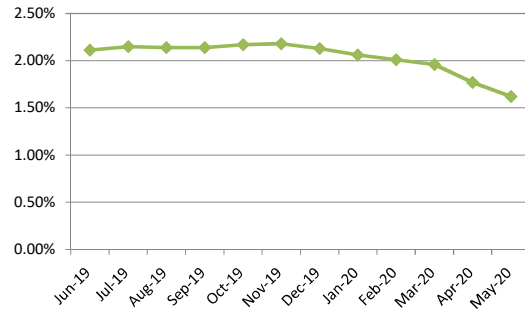
Exhibit "A"

Irvine Ranch Water District

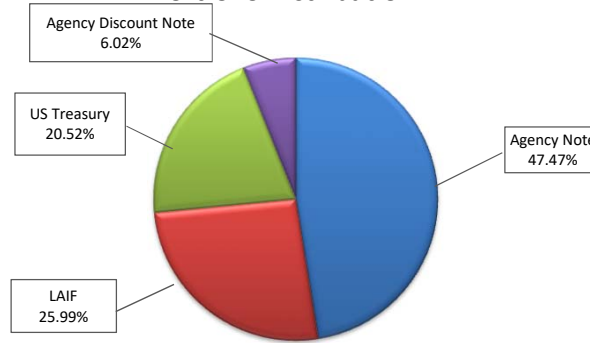
Investment Portfolio Summary

May 2020

Monthly Fixed Income Yield



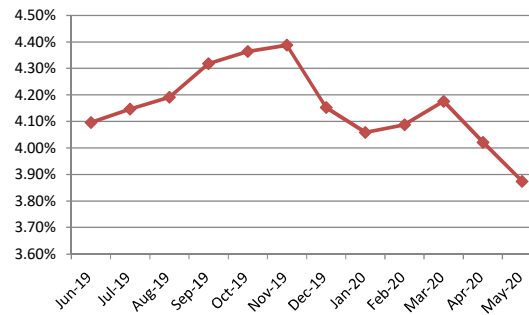
Portfolio Distribution



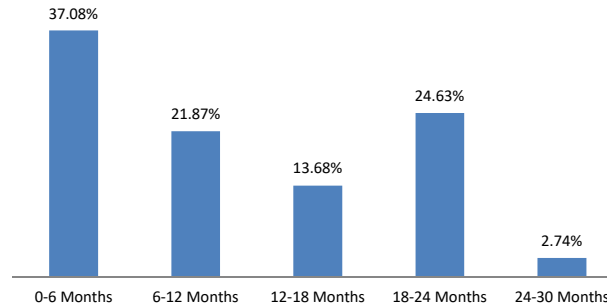
Investment Summary

Type	PAR	Book Value	Market Value
Agency Note	173,550,000	174,017,888	175,980,716
US Treasury	95,000,000	95,094,613	97,225,550
LAIF	75,000,000	75,000,000	75,561,076
Agency Discount Note	22,000,000	21,956,243	21,983,240
Grand Total	365,550,000	366,068,744	370,750,582

Weighted Average Return Including Real Estate Portfolio



Maturity Distribution



Top Issuers

Issuer	PAR	% Portfolio
US Treasury	95,000,000	25.99%
State of California Tsy.	75,000,000	20.52%
Fed Home Loan Bank	67,000,000	18.33%
Fed Farm Credit Bank	60,000,000	16.41%
Fed Natl Mortgage Assoc	38,550,000	10.54%
Fed Home Loan Mortgage Corp	30,000,000	8.21%
Grand Total	365,550,000	100.00%

IRVINE RANCH WATER DISTRICT
INVESTMENT SUMMARY REPORT

05/26/20

SETTLMT	Call Schedule	Initial Call	Maturity Date	Rating	INVESTMENT TYPE	INSTITUTION / ISSUER	PAR Amount	COUPON DISCOUNT	YIELD	ORIGINAL COST	CARRY VALUE	MARKET VALUE ⁽¹⁾ 5/26/2020	UNREALIZED ⁽²⁾ GAIN/(LOSS)
08/23/17			05/27/20		LAIF	State of California Tsy.	\$75,000,000		1.400%	\$75,000,000.00	\$75,000,000.00	75,561,076.13	561,076.13
12/04/19	NA	NA	05/28/20	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	5,000,000	2.625%	1.582%	5,025,000.00	5,000,000.00	5,008,450.00	8,450.00
06/11/18	NA	NA	06/11/20	Aaa/NR/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	2.550%	2.570%	4,997,100.00	4,999,960.33	5,014,650.00	14,689.67
11/10/17	NA	NA	06/22/20	Aaa/AA+/AAA	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	1.500%	1.750%	4,968,000.00	5,000,315.59	5,009,800.00	9,484.41
04/19/18	NA	NA	07/30/20	Aaa/AA+/AAA	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	1.500%	2.535%	4,886,000.00	4,991,925.57	5,016,400.00	24,474.43
06/08/18	NA	NA	07/30/20	Aaa/AA+/AAA	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	1.500%	2.559%	4,890,100.00	4,991,718.90	5,016,400.00	24,681.10
09/14/18	NA	NA	08/24/20	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	2.680%	2.789%	4,989,700.00	4,998,781.41	5,045,550.00	46,768.59
09/14/18	NA	NA	09/04/20	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	2.690%	2.794%	4,990,050.00	4,998,688.97	5,041,650.00	42,961.03
03/13/20	NA	NA	09/16/20	NR	FHLB - Discount Note	Fed Home Loan Bank	5,000,000	0.480%	0.489%	4,987,533.35	4,989,600.01	4,997,500.00	7,899.99
12/12/17	NA	NA	09/28/20	Aaa/AA+/AAA	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	2.000%	2.000%	5,000,000.00	5,000,000.00	5,023,150.00	23,150.00
10/31/17	NA	NA	10/30/20	Aaa/NR/AAA	FNMA - Note	Fed Natl Mortgage Assoc	5,550,000	1.850%	1.850%	5,550,000.00	5,550,000.00	5,576,196.00	26,196.00
03/31/20	NA	NA	10/30/20	NR	FHLB - Discount Note	Fed Home Loan Bank	5,000,000	0.150%	0.153%	4,995,562.50	4,996,208.33	4,996,700.00	491.67
09/28/18	NA	NA	10/31/20	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	1.750%	2.847%	4,889,453.13	4,800,899.88	5,040,050.00	239,150.12
03/16/20	NA	NA	11/18/20	NR	FHLB - Discount Note	Fed Home Loan Bank	7,000,000	0.530%	0.540%	6,974,545.28	6,977,740.00	6,994,540.00	16,800.00
11/30/17	NA	NA	11/24/20	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	1.850%	1.964%	4,983,550.00	4,997,343.85	5,046,150.00	48,806.15
12/20/17	NA	NA	12/28/20	Aaa/AA+/AAA	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	1.875%	2.023%	4,978,400.00	4,993,895.65	5,055,450.00	61,554.35
11/09/18	NA	NA	12/31/20	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	2.375%	2.958%	4,939,843.75	4,983,635.66	5,074,200.00	90,564.34
03/31/20	NA	NA	01/19/21	NR	FHLB - Discount Note	Fed Home Loan Bank	5,000,000	0.200%	0.204%	4,991,833.33	4,992,694.44	4,994,500.00	1,805.56
10/12/18	NA	NA	01/31/21	Aaa/NR/AAA	Treasury - Note	US Treasury	10,000,000	1.375%	2.890%	9,664,843.76	9,902,876.34	10,093,800.00	190,923.66
12/14/18	NA	NA	02/16/21	Aaa/AA+/AAA	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	2.375%	2.806%	4,954,750.00	4,984,176.73	5,086,600.00	102,423.27
12/14/18	NA	NA	02/28/21	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	2.000%	2.755%	4,919,515.95	4,971,077.60	5,076,550.00	105,472.40
02/12/19	NA	NA	03/12/21	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	10,000,000	2.500%	2.516%	9,996,500.00	9,998,690.38	10,189,600.00	190,909.62
02/25/19	NA	NA	03/12/21	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	5,000,000	2.375%	2.549%	4,982,700.00	4,993,413.94	5,093,500.00	100,086.06
06/17/19	NA	NA	03/17/21	Aaa/AA+/NR	FFCB - Note	Fed Farm Credit Bank	5,000,000	1.950%	1.938%	5,001,050.00	5,000,474.88	5,062,050.00	61,575.12
02/28/20	NA	NA	04/13/21	Aaa/AA+/AAA	FNMA - Note	Fed Natl Mortgage Assoc	3,000,000	2.500%	1.185%	3,043,950.00	3,040,626.95	3,066,270.00	25,643.05
06/14/19	NA	NA	04/30/21	Aaa/AA+/AAA	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	1.750%	1.913%	4,985,000.00	4,992,718.66	5,066,950.00	74,231.34
12/05/19	NA	NA	04/30/21	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	2.250%	1.650%	5,041,406.25	5,026,930.24	5,104,700.00	77,769.76
09/13/19	NA	NA	05/15/21	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	2.625%	1.757%	5,071,093.75	5,040,558.40	5,128,150.00	87,591.60
03/02/20	NA	NA	05/31/21	Aaa/NR/AAA	Treasury - Note	US Treasury	10,000,000	2.125%	1.186%	10,115,711.10	10,107,827.49	10,212,500.00	104,672.51
09/18/19	NA	NA	06/11/21	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	5,000,000	2.250%	1.786%	5,039,300.00	5,023,318.83	5,118,250.00	94,931.17
01/16/20	NA	NA	06/30/21	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	1.125%	1.594%	4,966,406.25	4,975,073.56	5,055,850.00	80,776.44
07/26/19	NA	NA	07/19/21	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	1.875%	1.927%	4,995,000.00	4,997,147.79	5,094,500.00	97,352.21
12/12/19	One Time	05/27/20	08/27/21	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	5,000,000	1.750%	1.712%	5,003,200.00	5,002,309.39	5,005,700.00	3,390.61
08/01/19	NA	NA	08/31/21	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	1.125%	1.816%	4,929,687.50	4,957,867.94	5,062,900.00	105,032.06
10/11/19	NA	NA	10/15/21	Aaa/AA+/NR	Treasury - Note	US Treasury	5,000,000	2.875%	1.540%	5,131,640.63	5,089,730.55	5,196,900.00	107,169.45
10/22/19	NA	NA	10/15/21	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	1.400%	1.642%	4,976,500.00	4,983,738.26	5,081,050.00	97,311.74
11/05/19	NA	NA	11/15/21	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	2.875%	1.610%	5,125,585.94	5,090,164.26	5,204,500.00	114,335.74
11/08/19	NA	NA	11/30/21	Aaa/AA+/NR	Treasury - Note	US Treasury	5,000,000	1.750%	1.680%	5,007,031.25	5,005,107.69	5,121,500.00	116,392.31
04/23/20	NA	NA	12/20/21	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	10,000,000	1.625%	0.309%	10,217,480.00	10,206,354.79	10,222,900.00	16,545.21
11/25/19	NA	NA	12/31/21	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	2.000%	1.619%	5,039,062.50	5,029,436.93	5,148,850.00	119,413.07
11/25/19	NA	NA	01/13/22	Aaa/NA/NR	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	2.375%	1.635%	5,077,250.00	5,058,531.73	5,177,350.00	118,818.27
03/08/19	NA	NA	01/15/22	Aaa/AA+/NR	Treasury - Note	US Treasury	5,000,000	2.500%	2.460%	5,005,468.75	5,003,106.29	5,195,100.00	191,993.71
01/15/20	One Time	7/10/20	01/10/22	Aaa/NA/AAA	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	1.625%	1.625%	5,000,000.00	5,000,000.00	5,012,450.00	12,450.00
12/19/19	NA	NA	01/31/22	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	1.875%	1.641%	5,024,218.75	5,019,055.84	5,145,700.00	126,644.16
03/21/19	NA	NA	02/03/22	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	2.030%	2.361%	4,954,350.00	4,973,392.57	5,150,800.00	177,407.43
12/19/19	NA	NA	02/15/22	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	2.500%	1.652%	5,089,453.13	5,070,746.20	5,204,900.00	134,153.80
03/08/19	NA	NA	03/11/22	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	5,000,000	2.500%	2.549%	5,002,750.00	5,001,621.47	5,210,950.00	209,328.53
12/19/19	NA	NA	03/31/22	Aaa/NR/AAA	Treasury - Note	US Treasury	5,000,000	1.875%	1.645%	5,025,585.94	5,020,517.90	5,159,400.00	138,882.10
02/21/20	NA	NA	04/14/22	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	1.400%	1.414%	4,998,500.00	4,998,559.39	5,104,950.00	106,390.61
04/23/20	NA	NA	04/21/22	Aaa/AA+/NR	FFCB - Note	Fed Farm Credit Bank	10,000,000	1.580%	0.320%	10,250,200.00	10,239,545.88	10,246,700.00	7,154.12
04/27/20	Quarterly	10/27/20	04/27/22	NA/NA/NA	FHLMC - Note	Fed Home Loan Mortgage Corp	10,000,000	0.550%	0.550%	10,000,000.00	10,000,000.00	10,000,900.00	900.00
01/15/20	NA	NA	07/15/22	Aaa/AA+/NR	FFCB - Note	Fed Farm Credit Bank	5,000,000	1.600%	1.594%	5,000,750.00	5,000,636.51	5,135,400.00	134,763.49

SETTLMT	Call Schedule	Initial Call	Maturity Date	Rating	INVESTMENT TYPE	INSTITUTION / ISSUER	PAR Amount	COUPON DISCOUNT	YIELD	ORIGINAL COST	CARRY VALUE	MARKET VALUE ⁽¹⁾ 5/26/2020	UNREALIZED ⁽²⁾ GAIN/(LOSS)
04/24/20	NA	NA	10/21/22	Aaa/NR/NR	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	0.550%	0.555%	5,000,000.00	5,000,000.00	5,000,000.00	
<u>TOTAL INVESTMENTS</u>							<u>\$365,550,000</u>			<u>\$365,672,612.79</u>	<u>\$366,068,743.99</u>	<u>\$370,750,582.13</u>	<u>\$4,681,838.14</u>
Petty Cash										3,400.00			
Ck Balance										1,645,796.00			
										<u>\$367,321,808.79</u>			

Outstanding Variable Rate Debt	\$260,600,000
--------------------------------	---------------

Net Outstanding Variable Rate Debt (Less \$60 million fixed-payer swaps)	\$200,600,000
--	---------------

Investment Balance:	\$367,321,809
---------------------	---------------

Investment to Variable Rate Debt Ratio: 183%

Portfolio - Average Number of Days To Maturity	307
--	-----

	Investment Portfolio	Real Estate ⁽³⁾ Portfolio	Weighted Avg. Return
May	1.62%	9.03%	3.87%
April	1.77%	9.03%	4.02%
Change	-0.15%		-0.15%

IRVINE RANCH WATER DISTRICT
SUMMARY OF MATURITIES

05/26/20

DATE	TOTAL	%	LAIF	Agency Notes	Agency Discount Notes	Municipal Bonds	US Treasury
05/20	\$80,000,000	21.88%	\$75,000,000	5,000,000			
06/20	10,000,000	2.74%		10,000,000			
07/20	10,000,000	2.74%		10,000,000			
08/20	5,000,000	1.37%		5,000,000			
09/20	15,000,000	4.10%		10,000,000	5,000,000		
10/20	15,550,000	4.25%		5,550,000	5,000,000		5,000,000
11/20	12,000,000	3.28%		5,000,000	7,000,000		
12/20	10,000,000	2.74%		5,000,000			5,000,000
01/21	15,000,000	4.10%			5,000,000		10,000,000
02/21	10,000,000	2.74%		5,000,000			5,000,000
03/21	20,000,000	5.47%		20,000,000			
04/21	13,000,000	3.56%		8,000,000			5,000,000
SUB-TOTAL	\$215,550,000	58.97%	\$75,000,000	\$88,550,000	\$22,000,000		\$30,000,000
13 Months - 3 YEARS							
05/01/2021 - 07/31/2021	30,000,000	8.21%		15,000,000			15,000,000
08/01/2021 - 10/31/2021	20,000,000	5.47%		10,000,000			10,000,000
11/01/2021 - 01/31/2022	45,000,000	12.31%		20,000,000			25,000,000
02/01/2022 - 04/30/2022	45,000,000	12.31%		35,000,000			10,000,000
05/01/2022- 07/31/2022	5,000,000	1.37%		5,000,000			
08/01/2022 +	5,000,000	1.37%		5,000,000			
	-						
	-						
	-						
TOTALS	\$365,550,000	100.00%	\$75,000,000	\$178,550,000	\$22,000,000		\$90,000,000

% OF PORTFOLIO	20.52%	48.84%	6.02%	24.62%
----------------	--------	--------	-------	--------

Irvine Ranch Water District
Summary of Real Estate - Income Producing Investments
3/31/2020

	ACQUISITION DATE	PROPERTY TYPE	OWNERSHIP INTEREST	ORIGINAL COST	MARKET VALUE 3/31/2020	ANNUALIZED RATE OF RETURN QUARTER ENDED 3/31/2020
Sycamore Canyon	Dec-92	Apartments	Fee Simple	\$ 43,550,810	\$ 148,625,000	19.73%
Wood Canyon Villas	Jun-91	Apartments	Limited Partner	\$ 6,000,000	\$ 28,710,327	8.30%
ITC (230 Commerce)	Jul-03	Office Building	Fee Simple	\$ 5,739,845	\$ 11,730,000	10.20%
Waterworks Business Pk.	Nov-08	Research & Dev.	Fee Simple	\$ 8,630,577	\$ 9,180,000	5.88%
Sand Canyon Professional Center	Jul-12	Medical Office	Fee Simple	\$ 8,648,594	\$ 11,220,000	9.30%
Total - Income Properties				\$ 72,569,826	\$ 209,465,327	15.14%
OTHER REAL ESTATE DESCRIPTION						
Serrano Summit - Promissory Note	Sep-17	NA	NA	\$ 88,128,000	\$ 88,128,000	4.00%
Total - Income Producing Real Estate Investments				\$ 160,697,826	\$ 297,593,327	9.03%

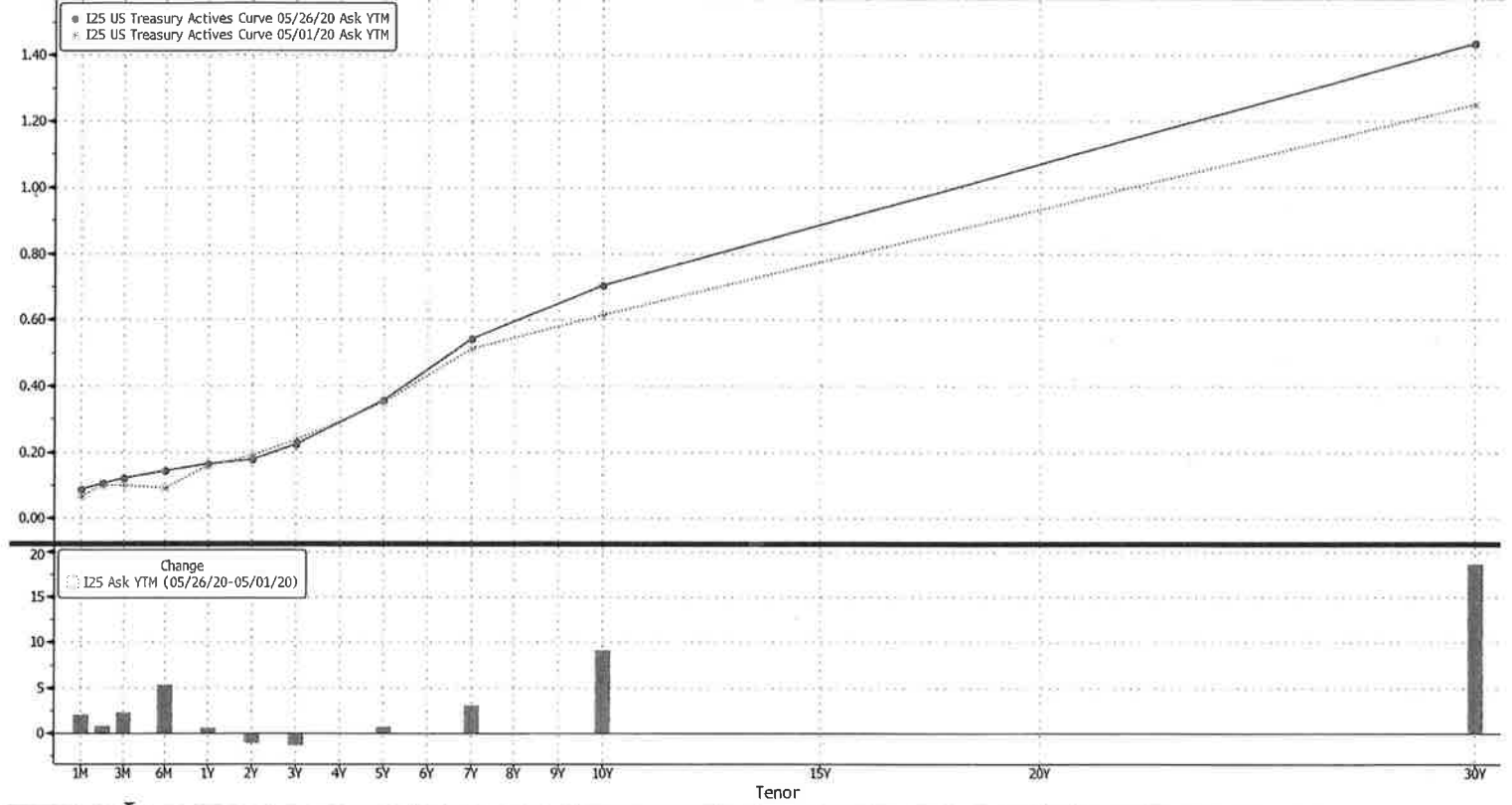
May-20

PURCHASES

A - 6

Exhibit "B"

US Treasury Actives Curve		Actions ▾	98 Table	Export ▾	Settings ▾	Graph Curves	
X-Axis Tenor	Y-Axis Ask YTM		Currency None	PCS		Lower Chart	History Chart ▾
Specific 05/01/20	05/26/20	Relative	Last 1D 1W	Modify		Curves & Relative Value	



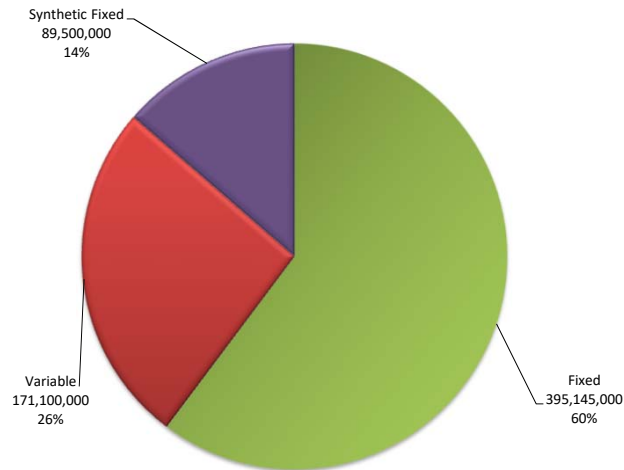
US Treasury Actives Curve		Actions ▾	98 Chart	Export ▾	Settings ▾	Graph Curves				
X-Axis Tenor	Y-Axis	Ask YTM ▾	Currency	None ▾	PCS					
Specific	05/01/20	05/26/20	Relative	Last 1D 1W	Modify				Curves & Relative Value	⚙
● Values and Members ● Values ● Members ● Constituents										

		I25 Ask YTM US Treasury Actives Curve		I25 Ask YTM US Treasury Actives Curve		I25 Ask YTM (Change)	
Tenor		05/26/20		05/01/20		05/26/20-05/01/20	
11)	1M	0.086		0.066		2.0	
12)	2M	0.106		0.099		0.8	
13)	3M	0.122		0.099		2.3	
14)	6M	0.145		0.091		5.3	
15)	1Y	0.165		0.160		0.5	
16)	2Y	0.178		0.190		-1.2	
17)	3Y	0.223		0.237		-1.4	
18)	5Y	0.356		0.350		0.6	
19)	7Y	0.541		0.511		3.0	
20)	10Y	0.703		0.612		9.1	
21)	30Y	1.435		1.249		18.7	

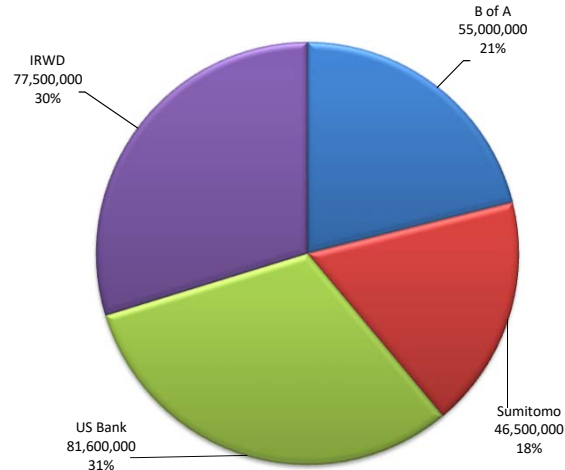
Note: This page is intentionally left blank.

Exhibit "C"
Irvine Ranch Water District
Summary of Fixed and Variable Rate Debt
May 2020

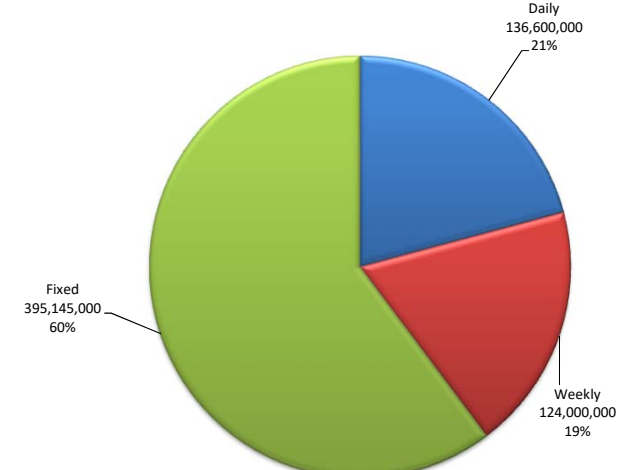
Current Debt Mix By Type



Letters of Credit / Support



Current Debt Rate Reset



Outstanding Par by Series

Series	Issue Date	Maturity Date	Remaining Principal	Percent	Letter of Credit/Support	Rmkt Agent	Mode	Reset
Series 1993	05/19/93	04/01/33	\$26,600,000	4.06%	US Bank	BAML	Variable	Daily
Series 2008-A Refunding	04/24/08	07/01/35	\$46,500,000	7.09%	Sumitomo	BAML	Variable	Weekly
Series 2011-A-1 Refunding	04/15/11	10/01/37	\$46,500,000	7.09%	IRWD	Goldman	Variable	Weekly
Series 2011-A-2 Refunding	04/15/11	10/01/37	\$31,000,000	4.73%	IRWD	Goldman	Variable	Weekly
Series 2009 - A	06/04/09	10/01/41	\$55,000,000	8.39%	US Bank	US Bank	Variable	Daily
Series 2009 - B	06/04/09	10/01/41	\$55,000,000	8.39%	B of A	Goldman	Variable	Daily
2016 COPS	09/01/16	03/01/46	\$116,745,000	17.80%	N/A	N/A	Fixed	Fixed
2010 Build America Taxable Bond	12/16/10	05/01/40	\$175,000,000	26.69%	N/A	N/A	Fixed	Fixed
Series 2016	10/12/16	02/01/46	\$103,400,000	15.77%	N/A	N/A	Fixed	Fixed
Total			\$655,745,000	100.00%				

May-20

LOC Banks		Breakdown Between Variable & Fixed Rate Mode	
SUMITOMO	46,500,000	Daily Issues	136,600,000 21%
BANK OF AMERICA	55,000,000	Weekly Issues	46,500,000 7%
US BANK	81,600,000	ITN Issues	77,500,000 12%
	<u>183,100,000</u>	Sub-Total	<u>260,600,000</u>
		Fixed Rate Issues	\$395,145,000 60%
		Sub-Total - Fixed	<u>395,145,000</u>
		TOTAL DEBT	
		FIXED & VAR.	<u>655,745,000</u> 100%

Exhibit "D"
IRVINE RANCH WATER DISTRICT
SUMMARY OF DEBT RATES
May-20

Rmkt Agent Mode	GOLDMAN DAILY	GOLDMAN WEEKLY	GOLDMAN WEEKLY	MERRILL LYNCH DAILY	MERRILL LYNCH WEEKLY	US BANK DAILY
Bond Issue	2009 - B	2011 A-1	2011 A-2	1993	2008-A	2009-A
Par Amount	55,000,000	46,500,000	31,000,000	26,600,000	46,500,000	55,000,000
Bank	BOFA	(SIFMA -6)	(SIFMA -6)	US BANK	Sumitomo	US BANK
Reset		Wednesday	Wednesday		Wednesday	
5/1/2020	0.05%	0.16%	0.16%	0.03%	0.21%	0.08%
5/2/2020	0.05%	0.16%	0.16%	0.03%	0.21%	0.08%
5/3/2020	0.05%	0.16%	0.16%	0.03%	0.21%	0.08%
5/4/2020	0.02%	0.16%	0.16%	0.05%	0.21%	0.04%
5/5/2020	0.02%	0.16%	0.16%	0.03%	0.21%	0.03%
5/6/2020	0.01%	0.16%	0.16%	0.03%	0.21%	0.03%
5/7/2020	0.01%	0.13%	0.13%	0.02%	0.17%	0.03%
5/8/2020	0.02%	0.13%	0.13%	0.02%	0.17%	0.03%
5/9/2020	0.02%	0.13%	0.13%	0.02%	0.17%	0.03%
5/10/2020	0.02%	0.13%	0.13%	0.02%	0.17%	0.03%
5/11/2020	0.02%	0.13%	0.13%	0.02%	0.17%	0.03%
5/12/2020	0.01%	0.13%	0.13%	0.03%	0.17%	0.03%
5/13/2020	0.02%	0.13%	0.13%	0.03%	0.17%	0.04%
5/14/2020	0.04%	0.11%	0.11%	0.03%	0.14%	0.05%
5/15/2020	0.03%	0.11%	0.11%	0.05%	0.14%	0.06%
5/16/2020	0.03%	0.11%	0.11%	0.05%	0.14%	0.06%
5/17/2020	0.03%	0.11%	0.11%	0.05%	0.14%	0.06%
5/18/2020	0.03%	0.11%	0.11%	0.06%	0.14%	0.05%
5/19/2020	0.03%	0.11%	0.11%	0.05%	0.14%	0.04%
5/20/2020	0.03%	0.11%	0.11%	0.04%	0.14%	0.04%
5/21/2020	0.03%	0.10%	0.10%	0.03%	0.13%	0.04%
5/22/2020	0.03%	0.10%	0.10%	0.02%	0.13%	0.04%
5/23/2020	0.03%	0.10%	0.10%	0.02%	0.13%	0.04%
5/24/2020	0.03%	0.10%	0.10%	0.02%	0.13%	0.04%
5/25/2020	0.03%	0.10%	0.10%	0.02%	0.13%	0.04%
5/26/2020	0.02%	0.10%	0.10%	0.03%	0.13%	0.04%
Avg Interest Rates	0.03%	0.12%	0.12%	0.03%	0.16%	0.04%
Rmkt Fee	0.10%	0.13%	0.13%	0.10%	0.07%	0.07%
LOC Fee	0.30%			0.33%	0.32%	0.33%
All-In Rate	0.43%	0.25%	0.25%	0.46%	0.55%	0.44%
Par Amount	101,500,000		31,000,000	73,100,000		55,000,000

Interest Rate Mode	Percent of Total Variable Rate Debt	Par Outstanding	Weighted All-In Average Rate	Base Rate Average
Daily	52.42%	136,600,000	0.44%	0.04%
Weekly	47.58%	124,000,000	0.36%	0.14%
	100.00%	\$ 260,600,000	0.40%	0.08%
Fixed				
COPS 2016	29.54%	116,745,000	2.90%	
BABS 2010	44.29%	175,000,000	4.44%	(1)
SERIES 2016	26.17%	103,400,000	3.32%	
	100.00%	\$ 395,145,000	3.69%	
All-In Debt Rate Including \$60 Million Notional Amount of Swaps				2.81%

(1) Rate adjusted up from 4.35% as a result of sequestration reducing BAB's subsidy by 5.9%

Note: This page is intentionally left blank.

June 2, 2020

Prepared by: T. Malone

Submitted by: C. Clary

Approved by: Paul A. Cook



FINANCE AND PERSONNEL COMMITTEE

INFORMATION SERVICES PROJECT STATUS REPORT

SUMMARY:

The Information Services Department has provided a list of projects on which staff is currently working, which is provided for the Committee's review.

BACKGROUND:

Information Services periodically submits a project status report for the Committee's review. The current project status report is provided as Exhibit "A".

FISCAL IMPACTS:

The fiscal impacts are shown in Exhibit "A".

ENVIRONMENTAL COMPLIANCE:

This item is not a project as defined in the California Environmental Quality Act (CEQA), Code of Regulations, Title 14, Chapter 3, Section 15378.

RECOMMENDATION:

Receive and file.

LIST OF EXHIBITS:

Exhibit "A" – Information Services Project Status Report

Note: This page is intentionally left blank.

Exhibit "A"

Information Services Project Status Report

Project Name	Project Summary	Schedule		Project Budget	Status
Cyber Security Risk Assessment and Response Plan	Conduct a Cyber Security Risk Assessment to identify areas of risk and develop an incident response plan.	Start Complete	3/19 8/20	\$235,500	Tevora completed the assessment of IRWD's Information Security Risk Management. Findings and recommendations were presented to the Board in December 2019. Development of Information Security Practices and Standards and Cybersecurity Incident Response Practices and procedures are in process.
Business Intelligence (BI) Disaster Recovery (DR) in the Cloud	Implement IRWD's Oracle BI DR environment in the Oracle Cloud and develop Additional Reports.	Start Complete	10/17 6/20	\$757,240	The Board approved a variance to the contract with Dilytics for \$426,000 to develop the dashboards and additional reports. Dilytics has delivered 95% of the additional reporting and 5% is in process, with manual synching of new reports to the BI DR environment. The BI DR environment is complete. Dashboards for the management are complete.
E-Mail System Migration to the Cloud	Migrate IRWD's GroupWise e-mail system to Microsoft Office 365 in the Cloud.	Start Complete	2/19 6/20	\$304,000	IRWD retained Novacoast in July 2019 to assist staff with this project. The configuration of the migration servers and the Office 365 cloud environment was successfully completed. Data migrations, which included the mail, calendar, and contacts information from GroupWise to Office 365 in the Cloud, began in April and is now substantially complete. Post implementation support and staff training regarding the use of Outlook continues.

June 2, 2020

Information Services Project Status Report (continued)

Project Name	Project Summary	Schedule		Project Budget	Status
Replace Customer eBill and Payment Web Access Portal	Replace the current customer eBill and Payment Web Access portal with a cloud-based solution.	Start Complete	6/20 1/21	TBD	Request for Qualifications (RFQ) sent to four Electronic Bill Presentment and Payment (EBPP) solution providers. Paymentus is the selected vendor and the contract is in the process of being finalized.
Oracle Customer Care & Billing (CC&B) Software Upgrade	Implement a technical upgrade of IRWD's Oracle CC&B software to the most current version.	Start Complete	1/21 6/22	\$2,849,000	RFP for upgrade implementation services has been developed and will be issued close to end of Web Access Portal project.
IRWD Enterprise – Hardware and Software Upgrades	Replace hardware based on IRWD replacement practices. Upgrade software as hardware is replaced.	Start Complete	7/19 12//20	\$721,500	Hardware and software replacements are 70% completed.

June 2, 2020

Prepared by: D. Cotton

Submitted by: C. Clary

Approved by: Paul A. Cook



FINANCE AND PERSONNEL COMMITTEE

METER READING SERVICES CONTRACT AWARD

SUMMARY:

IRWD's contract for meter reading services with Alexander's Contract Services, Inc. will expire on June 30, 2020. Staff issued a request for information (RFI) to seven established meter reading firms of which two responded. Based on a thorough evaluation of the responses received, staff recommends that the Board authorize the General Manager to execute a five-year contract for meter reading services with Alexander's Contract Services, effective July 1, 2020 in the amount of \$7.9 million.

BACKGROUND:

The District's current contract for meter reading service with Alexander's, originally awarded in March 2009 and extended in July 2015, expires on June 30, 2020. Staff issued an RFI to seven firms for contract meter reading services: Alexander's, Tribus, Liberty Utilities, Bermex, Contract Callers Inc, MeterNET, and Conservice. Two firms, ACS and Bermex, responded to the RFP.

The Contract Meter Reading Services Response Analysis is attached as "Exhibit A". The most qualified responder using the above criteria is Alexander's. Alexander's meets the District's needs by:

- Providing accurate meter reading services to the District since 2009;
- Proposing a minimal incremental price increase per meter over the duration of the contract;
- Remaining responsive to meeting the District's needs while utilizing existing resources, equipment, and technology;
- Ensuring no costs required by the District to integrate meter reads with the planned utility billing system upgrade; and
- Providing web-based and mobile technology that allows District staff to access meter read information remotely.

During the evaluation, staff determined that Bermex does not currently provide meter reading services to any customers in California. They are an established agency providing meter reading and other utility contracts services for over 35 years in Florida, Georgia, Kentucky, Ohio, Texas, and Tennessee. They proposed hiring a third-party vendor to implement the technology component needed to read IRWD meters. Bermex would also require a long lead time to fulfill their staffing recruitments, conduct new hire training, become established in California, and set up integration of meter reads to the District's billing system using a newly purchased product.

Alexander's and IRWD began their business partnership in 2009 when IRWD transitioned meter reading services from SCE. During the transition and in subsequent years, both parties have worked together to provide solutions to challenges. Over the last 10 years, Alexander's has consistently provided exceptional service to IRWD customers and has assisted Customer Service and other IRWD departments with completing specialized field projects. Alexander's has worked diligently with staff to prevent, resolve, and reduce multiple meter reading challenges that the District faces when new communities are developed. Alexander's has assisted with testing and formatting (at no cost to IRWD) when upgrades to the customer information system are needed. IRWD's meter reading needs have increased significantly since 2009 and Alexander's maintains an error rate of less than 2% of meter reads uploaded each month.

In addition to reading meters for IRWD, Alexander's also provides meter reading and soft services such as, activation/deactivation of accounts, disconnect for non-payment and restoration of account after disconnection for non-payment for 27 other California clients, and has expanded its services across America, while still keeping its major focus in California. Its list of clients includes the City of Newport Beach, Western Municipal Water District, and Las Virgenes Water District.

IRWD will be upgrading the Oracle Customer Care and Billing (CC&B) software in the coming years and the original implementation required an extensive amount of interface programming and configuration to allow Alexander's to send and receive meter read information to CC&B for billing customers. Renewing the agreement with Alexander's will reduce potential billing delays created by implementing a new meter reading company in conjunction with upgrading CC&B.

FISCAL IMPACTS:

Funds for contract meter reading services for FY 2020-21 are included in the approved FY 2020-21 operating budget.

ENVIRONMENTAL COMPLIANCE:

This item is not a project as defined in the California Environmental Quality Act (CEQA), Code of Regulations, Title 14, Chapter 3, Section 15378.

RECOMMENDATION:

That the Board authorize the General Manager to execute a five-year contract for meter reading services with Alexander's Contract Services Inc. effective July 1, 2020 in the amount of \$7.9 million.

LIST OF EXHIBITS:

Exhibit "A" – Contract Meter reading Services Response Analysis

EXHIBIT "A"

CONTRACTOR EVALUATION MATRIX Contract Meter Reading Services Response Analysis				
Item	Description	Weights	Alexander's	Bermex
A	<u>QUALIFICATIONS AND EXPERIENCE</u>	70%		
1	Qualifications	65%	1.0	2.0
2	Experience	35%	1.0	2.5
	<u>Weighted Score</u>		1.0	2.2
B	<u>SCOPE OF WORK</u>	30%		
1	Resource availability for service delivery	70%	1.0	4.0
2	Suggested product for service delivery	30%	1.0	3.5
	<u>Weighted Score</u>		1.0	3.9
	<u>COMBINED WEIGHTED SCORE</u>		1.0	2.7
	Ranking of Firms		1	2
	RANKINGS: 1 - Best 2 - 2nd Best			