AGENDA
IRVINE RANCH WATER DISTRICT
FINANCE AND PERSONNEL COMMITTEE MEETING
MONDAY, JUNE 8, 2015

CALL TO ORDER	**11:30 a.m.,** Committee Room, Second Floor, District Office 15600 Sand Canyon Avenue, Irvine, California			
ATTENDANCE	Committee Chair: Peer Swan ____		Committee Member: Steve LaMar ____	
ALSO PRESENT	Paul Cook	_____	Cheryl Clary	_____
	Rob Jacobson	_____	Christopher Smithson	_____
	Tanja Fournier	_____	Eileen Lin	_____
	Kevin Burton	_____	Tina Bertsch	_____
	Mike Hoolihan	_____	Tony Mossbarger	_____
	Jenny Roney	_____	Gretchen Ronin	_____
	Paul Weghorst	_____	_______________	_____
	_______________	_____	_______________	_____

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 – RAMOS/RONEY

   Recommendation: Receive and file.

ACTION

6. METER READING SERVICES CONTRACT AWARD – JACKSON/ MOSSBARGER/CLARY

   Recommendation: That the Committee recommend the Board authorize the General Manager to execute a five-year contract for meter reading services with Alexander's Contract Services effective July 1, 2015 totaling approximately $6,534,000 over the five years.

ACTION - Continued

7. FY 2015-16 OPERATING BUDGET VENDOR EXPENDITURE COMMITMENTS GREATER THAN $100,000 – AGUILAR/JACOBSON/CLARY

   Recommendation: That the Committee approve the list of vendor commitments greater than $100,000 based on approved FY 2015/16 Operating Budget Expenditures, and recommend Board approval of the same.

TREASURY SECTION

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

   Recommendation: Receive and file.

9. DISCUSSION ITEMS – ALL

   a. Updated investment activities/rates

10. Items for discussion at next meeting.

OTHER BUSINESS

11. Directors' Comments:

12. Adjournment

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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 at the entrance of the meeting room at the District Office. The Irvine Ranch Water District Committee Room is wheelchair accessible. If you require any special disability-related accommodations (e.g., access to an amplified sound system, etc.), please contact the District Secretary at (949) 453-5300 during business hours at least seventy-two (72) hours prior to the scheduled meeting. This agenda can be obtained in an alternative format upon written request to the District Secretary at least seventy-two (72) hours prior to the scheduled meeting.

June 8, 2015
Prepared by: Marta Ramos
Submitted by: Jenny Roney
Approved by: Paul 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.

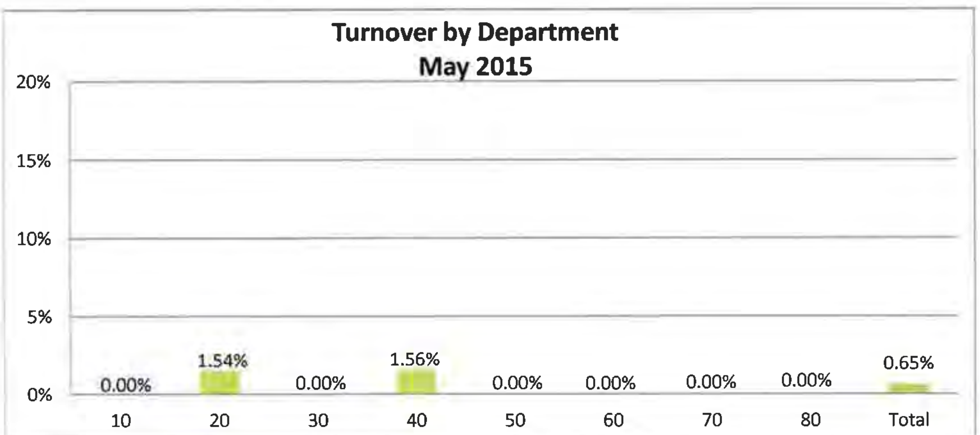
LIST OF EXHIBITS:

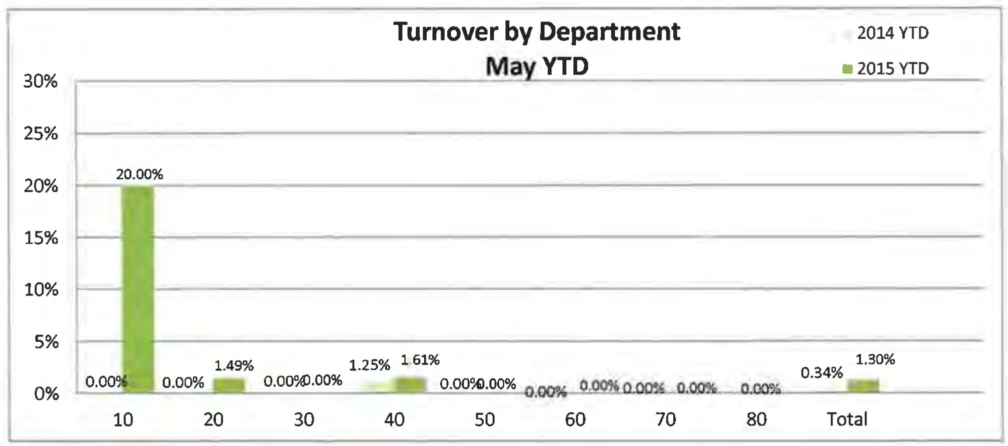
Exhibit "A" - Employee Population/Turnover Status Report

EXHIBIT A

IRVINE RANCH WATER DISTRICT
EMPLOYEE POPULATION STATUS REPORT
MAY 2015

	@05/01/15	Current Month Activity									@05/31/15			FY 14/15	Avg FYTD	Avg FYTD	Avg FYTD	Internal Turnover		External Turnover	
	Positions	New	Terms		Promo Trnsfr		Lateral Trnsfr		LOA		Positions		Positions	Budgeted	Filled Budget	Temp Emp	Total Filled	Current	2015	Current	2015
Dept No	Filled	Hires	Vol	Invol	In	Out	In	Out	In	Out	Filled	LOA	Unfilled	Positions*	Positions	FTE	Positions	Period	YTD	Period	YTD
10P	**10.0**								1	1	**10.0**		1	**11.0**	10.4	1.2	**11.6**	0.00%	0.00%	0.00%	20.00%
20P	**65.0**		1						3	1	**66.0**		5	**71.0**	66.4	9.8	**76.3**	0.00%	0.00%	1.54%	3.01%
30P	**39.0**										**39.0**		0	**39.0**	37.0	4.2	**41.2**	0.00%	0.00%	0.00%	0.00%
40P	**64.0**		1							2	**61.0**	2	3	**66.0**	62.3	0.9	**63.2**	0.00%	0.00%	1.56%	3.18%
50P	**35.0**	1							1		**37.0**	4	2	**43.0**	38.4	0.7	**39.1**	0.00%	0.00%	0.00%	2.63%
60P	**27.0**										**27.0**		0	**27.0**	23.9	1.9	**25.8**	0.00%	0.00%	0.00%	0.00%
70P	**23.0**	1									**24.0**		3	**27.0**	23.9	1.5	**25.4**	0.00%	0.00%	0.00%	4.20%
80P	**44.0**	1								2	**43.0**	5	4	**52.0**	45.1	0.1	**45.2**	0.00%	0.00%	0.00%	0.00%
Totals	**307**	**3**	**2**	**0**	**0**	**0**	**0**	**0**	**5**	**6**	**307.0**	**11**	**18**	**336.0**	**307.6**	**20.2**	**327.8**	**0.00%**	**0.00%**	**0.65%**	**0.58%**
5/14	**297**	**1**	**1**	**0**	**0**	**0**	**0**	**0**	**3**	**3**	**295**	**10**	**11**	**323.00**	**306.25**	**24.17**	**330.42**	**0.00%**	**0.00%**	**0.34%**	**1.99%**



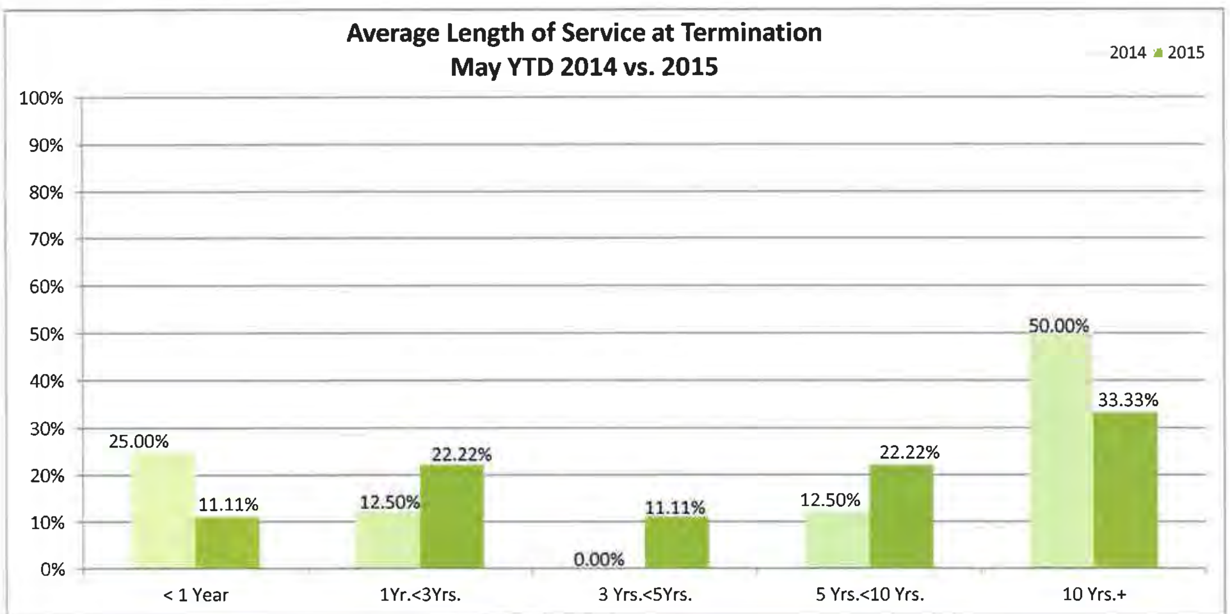


10P-GM, HR, Safety; 20P-Fin., Cust. Serv., IS, Purch.; 30P-Eng.: 40P-Water Ops; 50P-Recycling; 60P-Water Quality; 70P-Water Resources, Policy, Conservation and Public Affairs;80P-Maintenance Ops

IRVINE RANCH WATER DISTRICT
TURNOVER STATUS REPORT
MAY 2015

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.+
10P	1	1															1	1
20P			1		1												1	1
30P																		
40P		1			1									1	1			
50P				1														1
60P																		
70P				1											1			
80P				1												1		
2015 Total	1	2	1	3	2								9	1	2	1	2	3
2014 Data	1	4	1	1	1	1	3	1	5	1	3	2	24					
Percentage of Total Turnover														11.11%	22.22%	11.11%	22.22%	33.33%

2015 Average YTD Length of Service at Termination	5.23 Years
2014 Average YTD Length of Service at Termination	8.85 Years
2013 Average YTD Length of Service at Termination	19.07 Years
2012 Average YTD Length of Service at Termination	17.24 Years
2011 Average YTD Length of Service at Termination	16.69 Years
2010 Average YTD Length of Service at Termination	18.31 Years



IRVINE RANCH WATER DISTRICT
EMPLOYEE POPULATION STATUS REPORT
MAY 2015

NEW HIRES

Hire	Dept	Employee Name	Position	Comments
05/04/15	120	Matthew Veeh	Public Affairs Manager	
05/18/15	550	Wayne Sidlin	Operator II	
05/18/15	840	Othniel Rawlins	Maintenance Mechanic	

TERMINATIONS

Termination Date	Dept	Employee Name	Position	Reason	Comments
05/12/15	425			Vol.	Other employment

RETIREMENTS

Effective Date	Departing Dept	Employee Name	Position	Reason	Comments
05/08/15	210	Cynthia Pavelic	Accounting Clerk	Retired	

PROMOTIONS

Effective Date	Departing Dept	Employee Name	Departing Position	New Dept	New Position
05/09/15	220	Brenda Guzman	Customer Service Specialist I	220	Customer Service Specialist II
05/09/15	710	Shavonne Mays	Water Use Efficiency Specialist	710	Sr. Water Use Efficiency Specialist

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
05/12/14	220	Ozzie Gonzalez	Mailroom Coordinator	710	Water Use Efficiency Specialist

UNFILLED POSITIONS

Dept	Position	Salary Grade	Comments
130	Safety & Security Specialist	26.N	Conductied Interviews 5-20, awating selection
220	Customer Service Specialist I	13.N	Recruiting
220	Accounting Clerk	15.N	
250	Applications Analyst	15.E	Being filled by consultants
250	Applications Analyst	15.E	Being filled by consultants
250	Applications Analyst	15.E	Being filled by consultants
420	Operator II	27.N	Awaiting COS approval
425	Water Maintenance Technician I	16.N	Recruiting
430	Assistant Construction Services Manger	26.N	
550	Operator III	29.N	Candidate selected, starting 6-1
570	Collection System Manager	16.E	Interviews to be held 6-2
710	Public Affairs Specialist	29.N	
710	Sr. Water Use Efficiency Specialist	29.N	
710	Recycled Water Supervisor	31.N	
820	Electrical Technician	18.E	Candidate selected, starting 6-1
820	Electrical Technician	18.E	Candidate selected, starting 6-1
820	Electrical Technician	18.E	Awaiting pre-employment results
840	Maintenance Mechanic	20.N	Candidate selected, starting 6-1

IRVINE RANCH WATER DISTRICT
EMPLOYEE POPULATION STATUS REPORT
MAY 2015

LEAVE OF ABSENCE

Type of Leave	Original Status	Final Status	Dept. No.	Claim #	Date Leave Began	Anticipated Return Date	Current Length	Comments
Extended LOA	WC	LTD w/WC	850	000260	4/29/2013		25 Months	W/C Claim Interactive Process underway
Extended LOA	SDI	WC	805	001640	8/1/2013		22 Months	W/C Claim Interactive Process underway
Extended LOA	SDI		510	001149	6/27/2014	7/29/2015	11 Months	
FMLA	SDI		300	000986	10/6/2014	5/30/2015	6 Weeks	Intermittent Leave*
FMLA	WC		570	001458	3/3/2015	6/3/2015	2 Months	W/C Claim
FMLA	WC		550	000860	3/13/2015	6/3/2015	2 Months	W/C Claim
FMLA	SDI		850	000857	4/23/2015	7/6/2015	1 Month	
FMLA	WC		590	001341	4/30/2015	7/9/2015	1 Month	W/C Claim
FMLA	WC		430	001401	5/12/2015	8/10/2015	2 Weeks	W/C Claim
FMLA	PFL		840	001906	5/12/2015	6/1/2015	2 Weeks	
FMLA	SDI		820	001375	5/19/2015	6/30/2015	1 Week	
FMLA	SDI		435	001736	5/27/2015	7/27/2015	3 Days	

Type of Leave	Original Status	Final Status	Dept. No.	Claim #	Date Leave Began	Anticipated Return Date	Expected Length	Actual Return Date	Comments
FMLA	PFL	PFL	840	001906	7/14/2014	8/11/2014	4 Weeks	08/04/14	Returned
FMLA	PFL	PFL	300	001550	8/14/2014	8/25/2014	2 Weeks	08/25/14	Returned
FMLA	SDI	SDI	220	001718	8/4/2014	8/31/2014	1 Month	09/03/14	Returned
FMLA	SDI	SDI	220	001587	8/20/2014	9/3/2014	2 Weeks	09/03/14	Returned
FMLA	SDI	SDI	140	000821	8/7/2014	9/22/2014	1 Month	09/22/14	Returned
FMLA	SDI	LTD w/SDI	300	001440	11/11/2013	1/1/2015	9 Months	09/12/14	Retired
FMLA	SDI	SDI	820	001874	9/5/2014	9/22/2014	2 Weeks	09/22/14	Returned
FMLA	PFL	PFL	630	001305	9/13/2014	9/29/2014	2 Weeks	09/29/14	Returned
FMLA	PFL	PFL	810	001114	9/11/2014	10/2/2014	3 Weeks	10/13/14	Returned
FMLA	SDI	SDI	850	000857	9/23/2014	10/13/2014	2 Weeks	10/13/14	Returned
FMLA	SDI	SDI	420	000875	9/10/2014	10/27/2014	2 Months	10/27/14	Returned
FMLA	WC	WC	430	001601	6/27/2014	10/29/2014	4 Months	11/03/14	Returned
FMLA	SDI	SDI	120	001772	10/3/2014	11/3/2014	1 Month	11/03/14	Returned
FMLA	PFL	PFL	450	001438	9/18/2014	11/7/2014	7 Weeks	11/17/14	Returned
FMLA	PFL	PFL	550	001604	10/8/2014	12/1/2014	4 Weeks	11/10/14	Returned
FMLA	SDI	SDI	240	001503	9/21/2014	12/1/2014	10 Weeks	12/01/14	Returned
FMLA	SDI	SDI	590	001336	10/20/2014	12/2/2014	5 Weeks	12/02/14	Returned
FMLA	WC	WC	820	001874	12/9/2014	12/15/2014	1 Week	12/15/14	Returned
FMLA	PFL	PFL	300	001757	11/24/2014	12/9/2014	3 Weeks	12/08/14	Returned
FMLA	SDI	PFL	220	001538	9/11/2014	12/18/2014	14 Weeks	12/18/14	Returned
FMLA	SDI	SDI	630	001622	12/2/2014	12/26/2014	4 Weeks	12/26/14	Returned
FMLA	PFL	PFL	300	001757	12/22/2014	12/29/2014	1 Week	12/29/14	Returned
FMLA	SDI	SDI	820	001572	12/18/2014	2/5/2015	6 Weeks	02/09/15	Returned
FMLA	SDI	SDI	840	001880	1/15/2015	2/5/2015	3 Weeks	02/05/15	Returned
FMLA	SDI	SDI	570	001270	3/14/2015	3/20/2015	1 Week	03/23/15	Returned
FMLA	PFL	PFL	630	001305	1/17/2015	3/23/2015	6 Weeks	03/16/15	Returned
FMLA	SDI	SDI	300	001559	3/18/2015	4/2/2015	2 Weeks	04/02/15	Returned
FMLA	PFL	PFL	210	000671	3/7/2015	5/8/2015	9 Weeks	05/07/15	Returned
FMLA	SDI	SDI	210	000578	3/7/2015	5/6/2015	9 Weeks	05/06/15	Returned
FMLA	PFL	PFL	550	001590	4/9/2015	5/11/2015	4 Weeks	05/11/15	Returned
FMLA	SDI	SDI	110	001515	4/20/2015	4/27/2015	3 Weeks	05/11/15	Returned
FMLA	SDI	SDI	220	001229	5/4/2015	5/18/2015	2 Weeks	05/18/15	Returned

IRVINE RANCH WATER DISTRICT
EMPLOYEE POPULATION STATUS REPORT
MAY 2015

Month	Dept	Length of Employment	Termination		Comments
			Vol	Invol	
January	130	7 Years 5 Months	X		Relocating
February	130	13 Years 10 Months	X		Retiring
	430	1 Year, 4 Months	X		Relocating
March	210	9 Years, 6 Months	X		Other employment
April	570	10 Years	X		Relocating, other employment
	120	1 Year 11 Months	X		Other employment
	840	3 Years, 1 Month	X		Other employment
May	220	31 Years	X		Retiring
	450	11 Months	X		Other employment
June					
July					
August					
September					
October					
November					
December					

IRVINE RANCH WATER DISTRICT
SUMMARY OF TEMPORARY AND CONTRACT EMPLOYEES
APRIL 2015
ACTIVE EMPLOYEES

Current Month FTE	Avg FYTD Temp Emp FTE	Active PERS Y/N *	Agency	Dept	Hire Date	Term Date	Classification	Hourly Rate	Est Hours per Month	Est Cost Per Month	Expected Duration (Months)	Actual Worked (Months)	Projected Cost FY' YTD	Actual Cost FY 'YTD
0.79	0.32	Yes		110	1/1/2015		Full Time	20.00	168	3,360.00	12	4	13,440.00	11,270.00
0.86	0.87	Yes		130	1/29/2014		Full Time	21.00	168	3,528.00	12	10	35,280.00	31,972.50
1.65	**1.20**			**10P**										
0.86	0.88	Yes		220	10/16/2012		Full Time	17.00	168	2,856.00	12	10	28,560.00	26,326.63
0.81	0.85	Yes		220	12/16/2013		Full Time	32.30	168	5,426.40	12	10	54,264.00	47,952.58
0.91	0.88	Yes		220	2/24/2014		Full Time	32.30	168	5,426.40	12	10	54,264.00	50,163.52
0.86	0.93	Yes		220	3/3/2014		Full Time	20.84	168	3,501.12	11	10	35,011.20	34,292.22
0.86	0.72	Yes		220	4/21/2014		Full Time	32.30	168	5,426.40	12	10	54,264.00	40,957.85
0.77	0.88	Yes		220	4/21/2014		Full Time	32.30	168	5,426.40	12	10	54,264.00	49,539.48
0.87	0.82	Yes		220	4/7/2014		Full Time	32.30	168	5,426.40	12	10	54,264.00	4,958.05
0.97	0.56	Yes		220	10/13/2014		Full Time	36.80	168	6,182.40	8	6.75	41,731.20	6,495.20
0.18	0.12	No	X	220	3/2/2015	4/8/2015	Full Time	36.80	168	6,182.40	3	2.25	13,910.40	1,177.60
0.43	0.14	No	X	240	2/2/2015		Part Time	22.41	84	1,882.44	3	3	5,647.32	1,680.75
0.31	0.43	EXC		250	5/6/2013		Part Time	14.00	84	1,176.00	12	10	11,760.00	10,430.00
0.48	0.32	EXC		250	5/19/2014	6/4/2015	Part Time	14.00	84	1,176.00	12	10	11.760.00	7,924.00
8.32	**7.53**			**20P**										
0.86	0.78	Yes		300	7/5/2014		Full Time	32.13	168	5,397.84	12	10	53,978.40	43,728.93
0.91	0.86	Yes		300	5/15/2014		Full Time	19.96	168	3,353.28	12	10	33,532.80	30,219.44
0.23	0.42	EXC		300	6/2/2014		Part Time	14.00	84	1,176.00	12	10	11,760.00	10,325.00
0.27	0.38	EXC		300	6/17/2014		Part Time	14.00	84	1,176.00	12	10	11,760.00	9,205.00
0.28	0.39	EXC		300	6/17/2014		Part Time	14.00	84	1,176.00	12	10	11,760.00	9,457.00
0.52	0.44	EXC		300	7/7/2014		Part Time	14.00	84	1,176.00	12	10	11,760.00	10,815.00
0.28	0.39	EXC		300	7/21/2014		Part Time	14.00	84	1,176.00	12	9.5	11,172.00	9,418.50
3.36	**3.66**			**30P**										
0.95	0.95	Yes		435	4/14/2014		Full Time	24.13	168	4,053.84	12	10	40,538.40	40,930.51
0.95	**0.00**			**40P**										
0.88	0.48	Yes			11/3/2014		Full Time	25.47	168	4,278.96	7	5	21,394.80	21,382.07
0.25	0.22	EXC			11/3/2014		Part Time	14.00	84	1,176.00	7	5	5,880.00	5,316.50
1.13	**0.70**			**50P**										
0.29	0.07	EXC		630	2/5/2015	5/28/2015	Part Time	14.00	84	1,176.00	3	2.25	2,646.00	1,806.00
0.29	**0.07**			**60P**										
0.81	0.85	Yes		710	5/8/2014		Full Time	24.96	168	4,193.28	12	9.75	40,884.48	37,134.24
0.63	0.64	EXC		710	5/27/2014		Full Time	14.00	84	1,176.00	12	9.25	10,878.00	15,624.00
1.44	**1.49**			**70P**										
0.00	**0.00**			**80P**										
17.13	**0.00**													

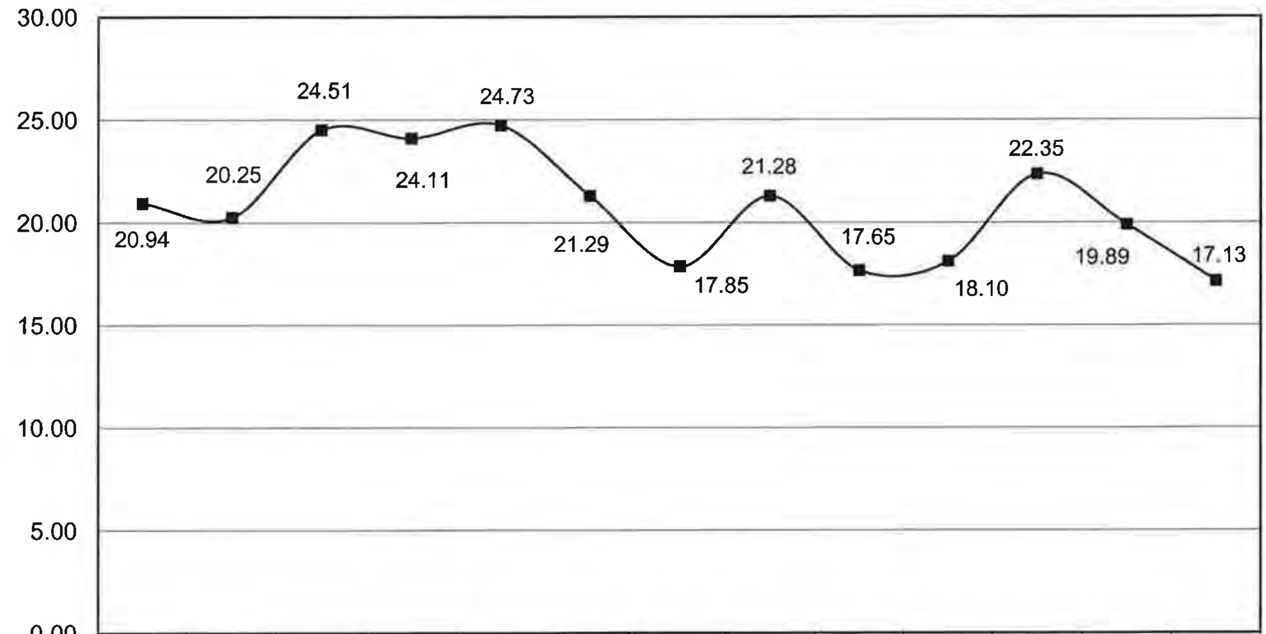
IRVINE RANCH WATER DISTRICT
SUMMARY OF TEMPORARY AND CONTRACT EMPLOYEES
APRIL 2015
TERMINATED TEMPORARY EMPLOYEES

Current Month FTE	Avg FYTD Temp Emp FTE	Active PERS Y/N *	Agency	Dept	Hire Date	Term Date	Classification	Hourly Rate	Est Hours per Month	Est Cost Per Month	Expected Duration (Months)	Actual Worked (Months)	Projected Cost FYTD	Actual Cost FYTD
0.00	**0.00**			**10P**										
0.78	0.25	Yes		210	5/22/2013	9/25/2014	Full Time	29.00	168	4,872.00	4	3	14,616.00	12,673.00
0.17	0.09	No	X	220	5/19/2014	7/8/2014	Full Time	32.30	168	5,426.40	12	0.25	1,356.60	5,103.40
0.95	0.10	Yes		220	4/29/2013	8/2/2014	Full Time	19.00	168	3,192.00	12	1	3,192.00	3,329.75
0.89	0.09	Yes		220	10/7/2013	8/25/2014	Full Time	19.11	168	3,210.48	12	2	6,420.96	3,071.93
0.48	0.05	No	X	220	12/23/2013	8/25/2014	Full Time	32.30	168	5,426.40	12	2	10,852.80	2,777.80
0.56	0.11	No	X	220	7/7/2014	9/1/2014	Full Time	32.30	168	5,426.40	2	2	10,852.80	6,201.60
0.82	0.35	No	X	220	2/24/2014	10/31/2014	Full Time	32.30	168	5,426.40	4	5	27,132.00	20,139.05
0.00	0.21	No	X	220	7/7/2014	10/12/2014	Full Time	32.30	168	5,426.40	3.25	4.25	23,062.20	11,603.78
0.32	0.24	No	X	220	7/7/2014	10/15/2014	Full Time	32.30	168	5,426.40	4	4.25	23,062.20	13,291.45
0.64	0.59	Yes		220	12/3/2012	1/21/2015	Full Time	20.42	168	3,430.56	12	7.25	24,871.56	21,650.31
0.20	0.23	No	X	220	11/17/2014	2/10/2015	Full Time	32.30	168	5,426.40	1	4.5	24,418.80	1,154.73
5.82	**2.30**			**20P**										
0.79	0.50	Yes		300	2/10/2014	12/31/2014	Full Time	17.00	168	2,856.00	7	7	19,992.00	14,688.00
0.79	**0.50**			**30P**										
0.42	0.12	No	X	410	2/10/2014	8/15/2014	Full Time	16.85	168	2,830.80	5	1.25	3,538.50	3,639.60
0.81	0.61	Yes		430	8/6/2014	2/13/2015	Full Time	20.42	168	3,430.56	12	7.5	25,729.20	22,081.68
1.23	**0.74**			**40P**										
0.00	**0.00**			**50P**										
0.59	0.43	Yes		630	11/18/2013	11/22/2014	Full Time	26.41	168	4,436.88	4	5	22,184.40	20,170.64
0.45	0.42	No	X	640	2/3/2014	11/17/2014	Full Time	31.12	168	5,228.16	6	5	26,140.80	22,670.92
0.91	0.78	Yes		630	6/11/2014	3/14/2015	Full Time	26.95	168	4,527.60	12	7.75	35,088.90	36,759.80
0.45	0.18	No	X	630	1/16/2015	3/13/2015	Full Time	26.95	168	4,527.60	3	2.5	11,319.00	8,408.40
2.41	**1.81**			**60P**										
0.20	0.02	Yes		710	6/17/2013	7/5/2014	Full Time	33.65	168	5,653.20	12	0.25	1,413.30	1,211.40
0.20	0.02	Yes		710	12/2/2013	7/6/2014	Full Time	28.84	168	4,845.12	7	0.25	1,211.28	1,038.24
0.41	**0.04**			**70P**										
0.19	0.10	No	X	870	11/10/2014	12/3/2014	Full Time	28.29	168	4,752.72	1	2	9,505.44	4,752.72
0.19	**0.10**			**80P**										
	5.48												1,048,885.74	795,650.74

RET = Retired Annuitant working less than 960 hrs/yr/No=Temporary Employee not enrolled in PERS Membership
EXC = Exclude by PERS Contract / Yes= Temporary employee enrolled in PERS Membership

* Temporaries are reported 30 days in arrears

Temporary Employees
Full Time Equivalency thru 04/30/15
District Totals



	04/14	05/14	06/14	7/14	8/14	09/14	10/14	11/14	12/14	1/15	02/15	03/15	04/15
District	20.94	20.25	24.51	24.11	24.73	21.29	17.85	21.28	17.65	18.10	22.35	19.89	17.13

June 8, 2015
Prepared by: G. Jackson
Submitted by: T. Mossbarger / C. Clary
Approved by: Paul Cook

FINANCE AND PERSONNEL COMMITTEE

METER READING SERVICES CONTRACT AWARD

SUMMARY:

The District's contract for meter reading services expires June 30, 2015. Staff issued a request for proposals (RFP) for meter reading services and received responses from four firms. Based on a thorough evaluation of the proposals, staff recommends that the Board authorize the General Manager to execute a five-year contract for meter reading services with Alexander's Contract Services (ACS) effective July 1, 2015 in the amount of $1,306,800 per year for a total of approximately $6,534,000 (based on the number of current meters) for the five years.

BACKGROUND:

The District's contract for meter reading service with ACS, originally awarded in March 2009, expires June 30, 2015. In March 2015, staff issued an RFP to four companies for meter reading services. Proposals were received from four companies, including ACS, Contract Callers, Inc. (CCI), Grid One Solutions, and MeterNet.

Selection Process:

Staff completed a thorough evaluation of the proposals using the following criteria and weight:

Proposed Cost	40%
Experience	30%
Qualifications	15%
Service Delivery Approach	15%

The proposal evaluation matrix is attached as "Exhibit A". The most qualified bidder using the above criteria is ACS. Key strengths of ACS are as follows:

- History of providing accurate meter reading services to the District since 2009;
- Fixed price per meter for the duration of the contract with no per meter price increase;
- Responsive to meeting the District's needs with existing resources, equipment, and technology;
- No costs required by the District to integrate meter reads with the existing utility billing system; and
- Provides web-based and mobile technology that allows District staff transparent access to meter read information.

During the evaluation, staff determined that while MeterNet had much lower pricing, they lacked experience with major utilities, only having provided meter reading services for home owners associations. Staff also determined that CCI, MeterNet, and GridOne do not currently have staff resources available and would be required to hire new resources to provide the service. All three companies would have a long lead time setting up integration of meter reads to the District's billing system and hiring the required meter reading resources to provide effective service.

Optional Field Activity Services:

Staff asked each proposer to provide pricing for optional field activity services for the following activities 1) Activation/Deactivation of accounts 2) Shutoff of water account for non-payment, 3) Restoration of account after shutoff for non-payment. Based on a cost analysis to provide these optional services, staff that determined that the cost does not justify outsourcing the services at this time to a third party provider. The costs for these services are provided in Exhibit "A" for informational purposes only.

Optional Smart Meter Option:

In addition to traditional meter reading services, ACS also provided an option to provide Smart Meter service to the District's customers. The service would allow customers to manage their daily water consumption by use of an internet based web portal that utilizes the Smart Meter integration Management (SWiM) network. Through use of the web portal, customers can display daily water usage by day and hour and set up alerts for usage that is above their allocation.

The SWiM network utilizes Smart Meters that are installed at the customer's premise and uses the cellular network to transmit data to the SWiM network data center. The meter data necessary for billing customers is forwarded from the SWiM network to the ACS meter reading service, then to the District's billing system through a current interface. No additional programming is required to implement this service. For every customer who has a Smart Meter placed in service, ACS will provide the District with four free meter reads for existing customer meters.

Several costing options are available for implementing Smart Meters utilizing the SWiM network:

- District Customers agree to opt-in for the SWiM service for an added monthly fee;
- The District supplements the cost of the SWiM service for a reduced monthly fee; and
- The District pays the entire cost of the SWiM service.

Staff is considering a pilot program in the coming months incorporating a limited number of customers for each of the options listed. The cost of the pilot program was included in the FY 2015-16 budget.

Staff recommends the award of a five year contract to ACS to perform contract meter reading services. The total amount for the five year contract is approximately $6,534,000.

FISCAL IMPACTS:

Funds for contract meter reading services for FY 2015-16 are included in the approved FY 2015-16 operating budget.

ENVIRONMENTAL COMPLIANCE:

Not applicable.

RECOMMENDATION:

That the Committee recommend 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, 2015 totaling approximately $6,534,000 over the five years.

LIST OF EXHIBITS:

Exhibit "A" – Proposal Evaluation Matrix

EXHIBIT "A"

CONTRACTOR EVALUATION MATRIX

Contract Services for Meter Reading Contractor Selection Analysis

Item	Description	Weights	Alexander'sa Contract Services		Contract Callers, Inc ***		Grid One Solutions		MeterNet	
A	SCOPE OF WORK	**40%**								
1	Task 1 - Perform Monthly Meter Reading Services	80%	3.0		4.0		2.0		1.0	
2	Task 2 - Perform Optional Field Acivity Services	20%	3.0		1.0		4.0		2.0	
	Weighted Score (Technical Approach)		3.0		3.4		2.4		1.2	
B	QUALIFICATION AND EXPERIENCE	**60%**								
1	Experience	40%	1.5		2.0		2.0		3.0	
2	Qualifications	30%	1.0		3.0		2.0		3.0	
3	Service Delivery Approach	30%	1.3		2.5		2.5		3.5	
	Weighted Score (Experience)		1.3		2.5		2.2		3.2	
	COMBINED WEIGHTED SCORE		2.0		2.8		2.3		2.4	
	Ranking of Contractors		**1**		**4**		**2**		**3**	
C	SCOPE OF WORK									
TASK				FEE		FEE		FEE		FEE
1	Perform Monthly Meter Reading Services *		0.99	$108,900	0.99	$109,890	0.96	$105,600	0.74	$81,400
2	Optional Field Activity Services (Info Only)**		7.79	$23,370	6.66	$20,000	10.96	$32,880	7.50	$22,500
	TOTAL MONTHLY FEE (1st Year)*			**$108,900**		**$109,890**		**$105,600**		**$81,400**
	TOTAL ANNUAL FEE (1st Year)			**$1,306,800**		**$1,318,680**		**$1,267,200**		**$976,800**
	TOTAL FIVE YEARS			**$6,534,000**		**$6,752,828**		**$6,336,000**		**$4,884,000**
D	OTHER									
	Joint Venture		None		None		None		None	
	Insurance (Professional & General Liability)		Yes		Yes		Yes		Yes	
	RANKINGS:									
	1 - Best									
	2 - 2nd Best									
	3 - 3rd Best									
	4 - 4th Best									

* Based on 110,000 Meters
** Does not include Task 2 optional services, provided as informational only
*** Contract Callers per meter charge increases as follows: Year 3 and 4 $1.02; Year 5 $1.05

June 8, 2015
Prepared by: Alex Aguilar
Submitted by: Rob Jacobson/Cheryl Clary
Approved by: Paul Cook

FINANCE AND PERSONNEL COMMITTEE:

FY 2015/16 OPERATING BUDGET
VENDOR EXPENDITURE COMMITMENTS GREATER THAN $100,000

SUMMARY:

Each year, following Board approval of the District's operating budget, staff initiates or renews commitments with vendors for certain products and services included in the approved budget. Staff has provided a list of those vendors with expected commitments totaling $100,000 or greater in fiscal year (FY) 2015/16 for the Committee's review. The list of vendor commitments excludes contracts/agreements which have been previously approved by separate Board action. Consistent with provisions included in the District's *Policy Regarding Authorization of Expenditures*, staff recommends that the Committee approve the list of vendor expenditure commitments greater than $100,000 for FY 2015/16 and recommend Board approval of the same.

BACKGROUND:

On an annual basis, the Board approves the fiscal year operating budget for the District for the upcoming year. Included in the operating budget are expenditures for line items such as chemicals, fuel, hauling of biosolids and other products and services which result in commitments greater than $100,000. These expenditures typically utilize cooperative agreements for best pricing when applicable, or have been previously competitively bid and in some cases are for products (e.g. certain chemicals) provided by a single supplier.

These commitments are structured as open purchase orders and typically consist of multiple individual transactions during the fiscal year with the cumulative total of the purchase order exceeding $100,000. The approval structure allows staff to order goods and services on a regular and efficient basis during the fiscal year. These commitments are a "not to exceed" amount and can be cancelled at any time.

A list of the planned vendor commitments exceeding $100,000 for FY 2015/16 is attached as Exhibit "A". The list includes vendor names, descriptions of the products or service being provided, the basis for pricing (e.g. cooperative agreement, single source, etc.) and estimated annual expense. Excluded from this list are contracts in excess of $100,000 which have been previously approved by separate Board action and are within their approved contract period, as well as recurring utility bills.

The total planned expenditure amount for the listed vendors for FY 2015/16 is $2,691,560, representing approximately 1.8% of total planned expenditures in the approved operating budget. Consistent with provisions included in the District's *Policy Regarding Authorization of Expenditures*, staff recommends that the Committee approve the list of vendor commitments greater than $100,000 for FY 2015/16 and recommends Board approval of the same.

FISCAL IMPACTS:

Total planned expenditures for FY 2015/16 for vendor commitments greater than $100,000 (excluding contracts/agreements approved by separate Board action) are $2,691,560, representing approximately 1.8% of total planned expenditures in the approved FY 2015/16 operating budget.

EVIRONMENTAL COMPLIANCE:

Not applicable.

RECOMMENDATION:

That the Committee approve the list of vendor commitments greater than $100,000 based on approved FY 2015/16 operating budget expenditures, and recommend Board approval of the same.

LIST OF EXHIBITS:

Exhibit "A" – FY 2015/16 Operating Budget - Vendor Commitments Greater than $100,000

EXHIBIT "A"

VENDORS	SERVICES	PO#	Requester	Dept	TYPE	TIME		PO Amt
Hill Brothers Chemical (operating budget approved)	OPEN PO FOR FERROUS CHLORIDE DELIVERIES TO LAWRP FACILITY COLLECTIONS SYSTEM FEED SITE FOR ODOR CONTROL CHEMICAL AS REQUIRED DURING FY JULY 1, 2014 THRU JUNE 30, 2015. UNIT PRICE $3.35/GAL, MINIMUM 1,500 GAL DEL. FUEL SURCHARGE $30.	520588	H Solis	570	Competitive Bid	Year 1 of 2	MR	$ 150,000.00
Hill Brothers Chemical (operating budget approved)	OPEN PO FOR MWRP TO SUPPLY MAGNESIUM HYDROXIDE (THIOGUARD 60%) DELIVERIES FOR ALKALINITY ADJUSTMENT DURING FY JULY 1, 2014 THRU JUNE 30, 2015. DEL METHOD: BULK, VOL. 3000-4000 GAL.	519994	D Hayden	550	Competitive Bid	Annual	SB	$ 109,080.00
Nursery Products LLC (operating budget approved)	OPEN PO FOR HAULING OF DEWATERED BIO-SOLIDS CAKE FOR LAWRP DURING FY JULY 1, 2014 THRU JUNE 30, 2015. COST: $38/TON, PLUS $88/DAY FOR TRAILER RENTALS, PLUS $552/TRIP. PER SOCWA AGREEMENT.	519734	V Cady	590	Cooperative Agreement (Socwa)	Annual	MR	$ 282,300.00
Olin Corporation (operating budget approved)	OPEN PO TO SUPPLY MWRP WITH SODIUM HYPOCHLORITE 12.5% FOR EFFLUENT DISINFECTION DELIVERIES DURING FY JULY 1, 2014 THRU JUNE 30, 2015. DEL METHOD: BULK, VOL 4500-5000 GAL. SOCWA AGREEMENT.	520011	D Hayden	550	Cooperative Agreement (Socwa)	Annual	MR	$ 615,680.00
Athens Services (operating budget approved)	OPEN PO TO SUPPLY SCREENINGS AND GRIT REMOVAL FROM MWRP DURING FY JULY 1, 2014 THRU JUNE 30, 2015. DEL METHOD: ATHENS TRUCK SERVICE. SOCWA AGREEMENT.	520184	D Hayden	550	Cooperative Agreement (Socwa)	Annual	MR	$ 100,000.00
Olin Corporation (operating budget approved)	FY 14/15 OPEN PO FOR BULK SODIUM HYPOCHLORITE 12.5% (#105004 NSF APPROVED) SOCWA CONTRACT PRICE - $0.554/GALLON UNTIL OCT 5, 2014	520007	W Wright	420	Cooperative Agreement (Socwa)	Annual	SB	$ 175,000.00
JCI Jones Chemicals Inc (operating budget approved)	FY 14/15 OPEN PO FOR 1-TON CHLORINE GAS CYLINDERS FOR DYER ROAD WELLFIELD PDF (2915 S. HALLADAY ST. ID# 1) & IDF (2510 SUSAN ST. ID# 2) ACCOUNT# 53450050.	519944	W Wright	420	Cooperative Agreement (Socwa)	Annual	SB	$ 120,000.00

VENDORS	SERVICES	PO#	Requester	Dept	TYPE	TIME		PO Amt
Securtec District Patrol Inc(operating budget approved)	FY 14/15 Open PO for single, armed officer in marked partol vehicle on site 1800 to 0600 at Michelson Treatment Plant from 7/1/14 through 6/30/15.	520313	J Larson	130	Single Source	Annual	CP	$ 109,500.00
Hill Brothers Chemical (operating budget approved)	OPEN PO FOR THE DELIVERY OF ODOR CONTROL PRODUCT (OXY-CAN) TO HATS DIVERSION SITE AS REQUIRED DURING FY JULY 1, 2014 THRU JUNE 30, 2015. UNIT PRICE $3.55/GAL, MINIMUM 300 GAL DEL. FUEL SURCHARGE $30.	520587	H Solis	570	Single Source	4 Years	MR	$ 250,000.00
Aqua Ben Corp (operating budget approved)	OPEN PO FOR HYDROFLOC 860 BULK SHIPMENTS FOR LAWRP DURING FY JULY 1, 2014 THRU JUNE 30, 2015. BULK SHIPMENT IS APPROX 4,200 GAL @ 10.34 LB/GAL = 43,428 LBS. EST @ $0.70/LB DELIVERED.	519733	V Cady	590	Single Source	2 Years	MR	$ 170,000.00
II Fuels Inc (operating budget approved)	FY 14/15 OPEN PO FOR 87 OCTANE UNLEADED & ULTRA LOW SULPHER DIESEL #2 FUELS AT MRWP AND LAWRP FACILITIES	520179	R Perry	850	Single Source	5 years	SB	$ 610,000.00

$ 2,691,560.00

June 8, 2015   8D
Prepared by: Jennifer Davis/Tanja Fournier
Submitted by: Robert Jacobson/Cheryl Clary
Approved by: Paul 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 31, 2015, as outlined in Exhibit "A"
- The U.S. Treasury Yield Curve as of May 31, 2015, as outlined in Exhibit "B"
- The Summary of Variable Debt Rates as of May 31, 2015, as outlined in Exhibit "C"
- The Summary of Fixed and Variable Rate Debt as of May 31, 2015, as outlined in Exhibit "D"

BACKGROUND:

Investment Portfolio:

For May 2015, the rate of return for the investment portolio was 0.54%, which was a 0.01% decrease from April's rate of 0.55%. Including real estate investments, the weighted average rate of return for the District's investment portfolio for May 2015 was 3.27%, which was a 0.01% increase from April's rate of 3.26%.

Debt Portfolio:

As of May 31, 2015, the District's weighted average all-in variable rate was 0.47%, which is a 0.05% increase from April's rate. Including the District's fixed rate Certificates of Participation at 3.82%, the 2010 Build America Bonds at 4.47%, and the previous month's negative cash accruals from the fixed payer interest rate swaps, which hedge a portion of the District's variable rate debt, the total average debt rate is 3.36% which is a 0.19% decrease from April's rate of 3.55%. The decrease is primarily due to the change in the negative cash accrual from $710,394 to $609,649.

Interest Rate Swaps:

Due to the timing of the Committee meeting, the swap report is not complete at this time. Staff will provide an update at the meeting. As of May 31, 2015, the District had posted $8,947,502 of collateral with Citigroup and $2,210,000 with Merrill Lynch, which is a $304,251 and $860,000 decrease from April's amount, respectively. The total collateral deposit for the District is currently $11,157,502 and earns the Fed Funds Effective Rate, which is currently 0.12%.

FISCAL IMPACTS:

Fiscal impacts are included in the above narrative and 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.

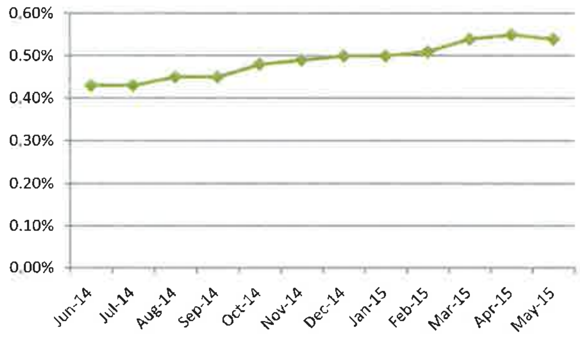
LIST OF EXHIBITS:

Exhibit "A" – Investment Portfolio Summary as of May 31, 2015
Exhibit "B" – Yield Curve as of May 31, 2015
Exhibit "C" – Summary of Variable Debt Rates as of May 31, 2015
Exhibit "D" – Summary of Fixed and Variable Rate Debt as of May 31, 2015

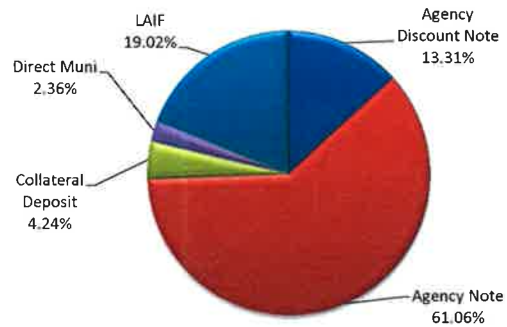
Exhibit "A"

Irvine Ranch Water District
Investment Portfolio Summary
May 2015

Monthly Fixed Income Yield



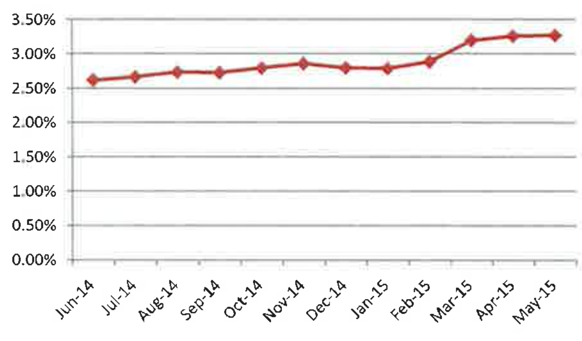
Portfolio Distribution



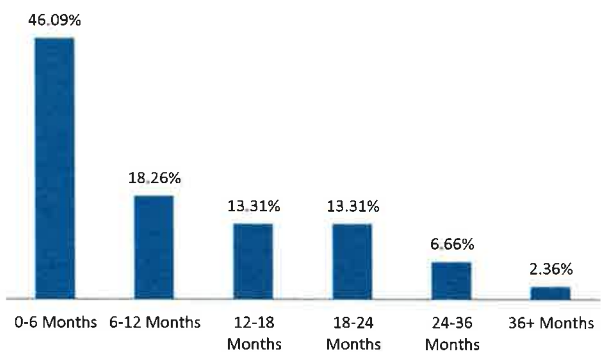
Investment Summary

Type	PAR	Cost	Market Value
Agency Note	160,500,000	160,661,657	160,644,210
LAIF	50,000,000	46,000,000	50,019,186
Agency Discount Note	35,000,000	34,966,189	34,976,435
Collateral Deposit	11,157,502	11,157,502	11,157,502
Direct Muni	6,215,864	6,215,864	6,215,864
Grand Total	262,873,366	259,001,211	263,013,198

Weighted Average Return Including Real Estate Portfolio



Maturity Distribution



Top Issuers

Issuer	PAR	% Portfolio
Fed Home Loan Mortgage Corp	79,500,000	30.24%
Fed Home Loan Bank	56,000,000	21.30%
State of California Treasury - LAIF	50,000,000	19.02%
Fed Farm Credit Bank	30,000,000	11.41%
Fed Natl Mortgage Assoc	30,000,000	11.41%
Citi-Group Collateral	8,947,502	3.40%
ETWD	6,215,864	2.36%
Merrill Lynch Collateral	2,210,000	0.84%

IRVINE RANCH WATER DISTRICT
INVESTMENT SUMMARY REPORT

05/31/15

SETTLMT *	Call Schedule	Initial Call	Maturity Date	Rating	INVESTMENT TYPE	INSTITUTION / ISSUER	PAR Amount	COUPON DISCOUNT	YIELD	YTFC	ORIGINAL COST	CARRY VALUE	MARKET VALUE[1] 5/31/2015	UNREALIZED[2] GAIN/(LOSS)
05/11/15			06/01/15		LAIF	State of California Tsy.	$50,000,000		0.278%		$50,000,000.00	$50,000,000.00	50,019,186.40	19,186.40
08/13/14	N/A	N/A	06/09/15	NR	FHLMC - Discount Note	Fed Home Loan Mortgage Corp Discount Note	10,000,000	0.150%	0.152%		9,987,500.00	9,999,666.67	9,999,500.00	(166.67)
08/13/14	N/A	N/A	07/29/15	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	15,000,000	0.125%	0.182%		14,991,750.00	14,998,632.86	15,000,450.00	1,817.14
03/04/14	N/A	N/A	08/28/15	Aaa/AA+/NR	FHLMC - Note	Fed Home Loan Mortgage Corp	2,000,000	0.500%	0.225%		2,008,140.00	2,001,321.62	2,002,440.00	1,118.38
03/04/14	N/A	N/A	08/28/15	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	8,000,000	0.375%	0.225%		8,017,720.00	8,002,877.05	8,007,280.00	4,402.95
05/28/14	N/A	N/A	09/10/15	Aaa/AA+/AAA	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	1.750%	0.165%		5,101,550.00	5,021,822.45	5,029,500.00	7,677.55
04/23/15	N/A	N/A	09/24/15	NR	FHLMC - Discount Note	Fed Home Loan Mortgage Corp Discount Note	10,000,000	0.081%	0.082%		9,996,556.00	9,997,428.18	9,996,800.00	(628.18)
05/26/15	N/A	N/A	10/14/15	NR	FHLB - Discount Note	Fed Home Loan Bank Discount Note	5,000,000	0.085%	0.086%		4,998,335.42	4,998,406.25	4,998,335.42	(70.83)
11/19/14	N/A	N/A	11/18/15	Aaa/NA/NR	FHLB - Note	Fed Home Loan Bank	5,000,000	0.125%	0.193%		4,996,635.00	4,998,428.43	4,998,850.00	421.57
10/09/14	N/A	N/A	12/01/15	Aaa/AA+/NR	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	0.270%	0.233%	0.233%	5,002,100.00	5,000,919.38	4,998,900.00	(2,019.38)
10/29/14	N/A	N/A	12/18/15	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	5,000,000	0.300%	0.200%	0.200%	5,005,670.00	5,002,732.53	5,002,550.00	(182.53)
05/27/14	N/A	N/A	12/21/15	Aaa/AA+/AAA	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	0.375%	0.241%		5,010,450.00	5,003,702.18	5,005,500.00	1,797.82
01/15/13	N/A	07/15/13	01/15/16	NA/AA+/AAA	FHLB - Note	Fed Home Loan Bank	5,000,000	0.375%	0.390%		4,997,750.00	4,999,375.34	5,001,200.00	1,824.66
04/28/15	N/A	N/A	02/26/16	NR	FNMA - Discount Note	Fed Natl Mortgage Discount Note	10,000,000	0.190%	0.193%		9,983,797.22	9,985,591.66	9,981,800.00	(3,791.66)
03/14/14	Continuous	06/10/14	03/10/16	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	0.350%	0.413%	0.874%	4,993,750.00	4,997,567.06	4,999,750.00	2,182.94
04/29/14	Continuous after	07/25/14	04/25/16	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	0.390%	0.448%	0.878%	4,994,250.00	4,997,106.96	4,997,900.00	793.04
05/20/15	N/A	N/A	05/04/16	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	3,000,000	0.300%	0.315%		2,999,565.00	2,999,579.91	2,999,565.00	(14.91)
05/20/15	N/A	N/A	05/18/16	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	5,000,000	0.250%	0.305%		4,997,285.00	4,997,374.51	4,997,285.00	(89.51)
05/20/15	N/A	N/A	05/27/16	Aaa/AA+/AAA	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	2.500%	0.304%		5,111,650.00	5,108,058.04	5,111,665.00	3,606.96
11/20/14	N/A	N/A	06/27/16	Aaa/AA+/AAA	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	0.375%	0.424%		4,996,091.65	4,997,381.07	4,998,650.00	1,268.93
05/08/14	N/A	N/A	07/05/16	Aaa/AA+/AAA	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	0.375%	0.484%		4,988,300.00	4,994,068.44	4,995,650.00	1,581.56
04/29/14	Continuous after	07/29/14	07/29/16	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	0.550%	0.550%	0.550%	5,000,000.00	5,000,000.00	5,000,200.00	200.00
02/11/14	Continuous after	08/11/14	08/11/16	Aaa/AA+/AAA	FFCB - Note	Fed Farm Credit Bank	5,000,000	0.570%	0.590%	0.590%	4,997,500.00	4,998,802.08	4,997,000.00	(1,802.08)
12/31/13	Quarterly	06/14/13	09/14/16	Aaa/AA+/AAA	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	0.650%	0.759%	0.759%	4,985,500.00	4,993,087.55	4,991,100.00	(1,987.55)
11/28/14	Quarterly	05/15/15	11/15/16	Aaa/AA+/NR	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	0.600%	0.600%	0.600%	5,000,000.00	5,000,000.00	4,996,000.00	(4,000.00)
12/09/13	Quarterly	12/09/14	12/09/16	Aaa/AA+/NR	FNMA - Note	Fed Natl Mortgage Assoc	5,000,000	0.700%	0.727%	0.780%	4,996,000.00	4,997,967.15	4,998,000.00	32.85
12/19/13	Quarterly	06/19/14	12/19/16	Aaa/AA+/AAA	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	0.750%	0.750%	0.750%	5,000,000.00	5,000,000.00	5,003,500.00	3,500.00
12/20/13	Quarterly	06/19/14	12/19/16	Aaa/AA+/AAA	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	0.750%	0.755%	0.755%	4,999,250.00	4,999,611.64	5,003,500.00	3,888.36
03/13/14	Quarterly	06/13/14	03/13/17	Aaa/AA+/NR	FHLB - Note	Fed Home Loan Bank	5,000,000	0.875%	0.946%	1.719%	4,989,500.00	4,993,763.23	5,004,050.00	10,286.77
04/25/14	Continuous after	04/24/15	04/24/17	Aaa/AA+/NR	FFCB - Note	Fed Farm Credit Bank	5,000,000	0.900%	0.976%	1.142%	4,988,750.00	4,992,818.49	5,000,450.00	7,631.51
10/28/14	Quarterly	01/28/15	04/28/17	Aaa/AA+/AAA	FHLMC - Note	Fed Home Loan Mortgage Corp	10,000,000	0.820%	0.820%	0.820%	10,000,000.00	10,000,000.00	9,994,600.00	(5,400.00)
03/30/15	Quarterly	06/30/15	06/30/17	Aaa/AA+/NR	FHLMC - Note	Fed Home Loan Mortgage Corp	7,500,000	0.875%	0.875%	0.875%	7,500,000.00	7,500,000.00	7,508,625.00	8,625.00
10/24/14	Continuous after	09/18/13	09/18/17	Aaa/AA+/NR	FFCB - Note	Fed Farm Credit Bank	5,000,000	0.980%	1.033%	1.033%	4,992,500.00	4,994,056.60	4,990,100.00	(3,956.60)
10/30/14	Quarterly	01/30/15	10/30/17	NA/AA+/NR	FHLMC - Note	Fed Home Loan Mortgage Corp	5,000,000	1.100%	1.100%	1.100%	5,000,000.00	5,000,000.00	5,009,950.00	9,950.00
03/10/15	N/A	N/A	04/30/36	NR	Direct Muni	ETWD	6,215,864	4.570%	4.570%	4.570%	6,215,863.76	6,215,863.76	6,215,863.76	
SUB-TOTAL							$251,715,864				$251,843,709.05	$251,788,011.12	$251,855,695.58	$67,684.46
RESTRICTED CASH (Swap Collateral Deposits)[5]														
05/01/15					Collateral Deposit	Citi-Group	$8,947,502		0.080%		$8,947,502.27	$8,947,502.27	8,947,502.27	
05/29/15					Collateral Deposit	Merrill Lynch	$2,210,000		0.080%		$2,210,000.00	$2,210,000.00	2,210,000.00	
SUB-TOTAL							$11,157,502				$11,157,502.27	$11,157,502.27	$11,157,502.27	
TOTAL INVESTMENTS							$262,873,366				$263,001,211.32	$262,945,513.39	$263,013,197.85	
					Petty Cash						3,400.00			
				April	Ck Balance	Bank of America					(1,095,566.82)			
											$261,909,044.50			

[1] LAIF market value is as of the most recent quarter-end as reported by LAIF.
Security market values are determined using Bank of New York ("Trading Prices"), Bloomberg and/or broker dealer pricing.
[2] Gain (loss) calculated against carry value using the trading value provided by Bank of New York/or Brokers
[3] Real estate rate of return is based on most recent quarter end return
[4] Calculation excludes Direct Muni - ETWD
[5] Swap Collateral Deposits assumes 6 month maturity, dependent on interest rate changes

This Investment Summary Report is in conformity with the 2015 Investment Policy and provides sufficient liquidity to meet the next six months estimated expenditures
*S - Step up

Outstanding Variable Rate Debt	$328,800,000
Net Outstanding Variable Rate Debt (Less $130 million fixed-payer swaps)	$198,800,000
Investment Balance:	$261,909,045
Investment to Variable Rate Debt Ratio:	132%
Portfolio - Average Number of Days To Maturity[4]	276

	Investment Portfolio	Real Estate[3] Portfolio	Weighted Avg. Return
May	0.54%	13.20%	3.27%
April	0.55%	13.20%	3.26%
Change	-0.01%		

IRVINE RANCH WATER DISTRICT
SUMMARY OF MATURITIES

05/31/15

DATE	TOTAL	%	LAIF	Agency Notes	Agency Discount Notes	Collateral Deposit	Direct Muni
05/15	$50,000,000	19.02%	$50,000,000				
06/15	10,000,000	3.80%			10,000,000		
07/15	15,000,000	5.71%		15,000,000			
08/15	10,000,000	3.80%		10,000,000			
09/15	15,000,000	5.71%		15,000,000			
10/15	16,157,502	6.15%			5,000,000	$11,157,502	
11/15	5,000,000	1.90%		5,000,000			
12/15	15,000,000	5.71%		15,000,000			
01/16	5,000,000	1.90%		5,000,000			
02/16	10,000,000	3.80%			10,000,000		
03/16	5,000,000	1.90%		5,000,000			
04/16	5,000,000	1.90%		5,000,000			
SUB-TOTAL	$161,157,502	61.31%	$50,000,000	$75,000,000	$25,000,000	$11,157,502	
13 Months - 3 YEARS							
05/1/16 - 06/30/2016	18,000,000	6.85%		18,000,000			
07/01/16 - 9/30/2016	20,000,000	7.61%		20,000,000			
10/01/16 - 12/31/2016	20,000,000	7.61%		20,000,000			
1/1/2017 - 3/31/2017	5,000,000	1.90%		5,000,000			
04/01/17-06/30/17	22,500,000	8.56%		22,500,000			
07/01/17 - 9/30/2017	5,000,000	1.90%		5,000,000			
10/30/17 - 12/31/2017	5,000,000	1.90%		5,000,000			
04/30/2036	6,215,864	2.36%					6,215,864
TOTALS	$262,873,366	100.00%	$50,000,000	$170,500,000	$25,000,000	$11,157,502	$6,215,864
% OF PORTFOLIO			19.02%	64.87%	9.51%	4.24%	2.36%

Irvine Ranch Water District
Summary of Real Estate
3/31/2015

	ACQUISITION DATE	PROPERTY TYPE	OWNERSHIP INTEREST	ORIGINAL COST	RATE OF RETURN QUARTER ENDED Mar-15
Sycamore Canyon	Dec-92	Apartments	Fee Simple	$ 43,550,810	17.24%
Wood Canyon Villas	Jun-91	Apartments	Limited Partner	$ 6,000,000	8.58%
ITC (230 Commerce)	Jul-03	Office Building	Fee Simple	$ 5,739,845	8.21%
Waterworks Business Pk.	Nov-08	Research & Dev.	Fee Simple	$ 8,630,577	5.02%
Sand Canyon Professional Center	Jul-12	Medical Office	Fee Simple	$ 8,648,594	7.56%
				$ 72,569,826	13.20%

IRVINE RANCH WATER DISTRICT INVESTMENT SUMMARY REPORT
INVESTMENT ACTIVITY
May 2015

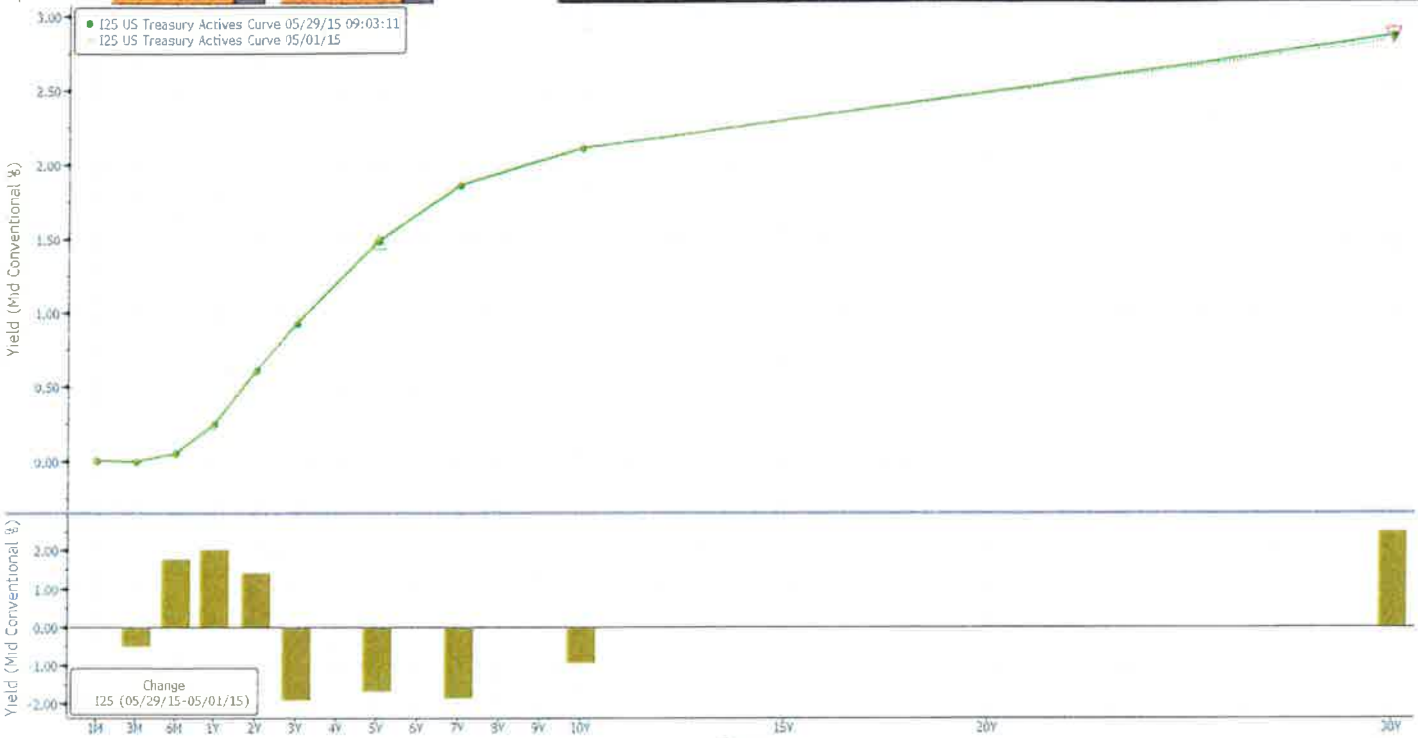
MATURITIES/SALES/CALLS				PURCHASES				
DATE	SECURITY TYPE	PAR	YIELD	Settlement Date	Maturity Date	SECURITY TYPE	PAR	YIELD TO MATURITY
5/4/2015	FHLB - Note	$740,741	0.49%	5/20/2015	5/4/2016	FHLB - Note	$3,000,000	0.32%
5/8/2015	FFCB - Note	$5,000,000	0.45%	5/20/2015	5/18/2016	FHLB - Note	$5,000,000	0.30%
5/12/2015	FHLB - Note	$5,000,000	0.48%	5/20/2015	5/27/2016	FHLMC - Note	$5,000,000	0.30%
5/20/2015	FNMA - Discount Note	$10,000,000	0.13%	5/26/2015	10/14/2015	FHLB - Discount Note	$5,000,000	0.09%
5/20/2015	FHLB - Discount Note	$5,000,000	0.10%	5/30/2015	4/30/2036	Direct Muni - ETWD	$1,982,975	4.57%
5/26/2015	FHLMC - Note	$5,000,000	1.14%					

Exhibit "B"

US Treasury Actives Curve | 97) Actions | 98) Table | Graph Curves

X-axis Tenor | Y-axis Yield | PCS BGN | Lower Chart History Chart

Specific 05/01/15 | 05/29/15 | Relative | Last 1D 1W Modify | « Curves & Relative Value



		I25 US Treasury Actives Curve 05/29/15			I25 US Treasury Actives Curve 05/01/15			I25 (Change) 05/29/15-05/01/15	
	Tenor	Description	Mid Price	Mid Yield	Description	Mid Price	Mid Yield	Price	Yield
11)	1M	B 0 06/25/15 Govt	0.003	0.003	B 0 05/28/15 Govt	0.003	0.003	0.000	0.0
12)	3M	B 0 08/27/15 Govt	-0.003	-0.003	B 0 07/30/15 Govt	0.003	0.003	-0.005	-0.5
13)	6M	B 0 11/27/15 Govt	0.057	0.058	B 0 10/29/15 Govt	0.040	0.041	0.017	1.8
14)	1Y	B 0 05/26/16 Govt	0.248	0.252	B 0 04/28/16 Govt	0.228	0.232	0.020	2.0
15)	2Y	T 0 5/8 05/31/17 Govt	100-00 7/8	0.611	T 0 1/2 04/30/17 Govt	99-25 7/8	0.597	0-07	1.4
16)	3Y	T 1 05/15/18 Govt	100-06 5/8	0.929	T 0 3/4 04/15/18 Govt	99-13 5/8	0.948	0-25	-1.9
17)	5Y	T 1 1/2 05/31/20 Govt	100-02 7/8	1.481	T 1 3/8 04/30/20 Govt	99-12 7/8	1.500	0-22	-1.8
18)	7Y	T 1 7/8 05/31/22 Govt	100-03 3/4	1.857	T 1 3/4 04/30/22 Govt	99-05 3/4	1.876	0-30	-1.9
19)	10Y	T 2 1/8 05/15/25 Govt	100-05 3/4	2.105	T 2 02/15/25 Govt	98-31 3/4	2.114	1-06	-1.0
20)	30Y	T 3 05/15/45 Govt	102-30 1/4	2.853	T 2 1/2 02/15/45 Govt	93-13 3/4	2.828	9-16+	2.5

Zoom 100%

Exhibit "C"

IRVINE RANCH WATER DISTRICT
SUMMARY OF DEBT RATES
May-15

Rmkt Agent	GOLDMAN	GOLDMAN	MORGAN STANLEY	MERRILL LYNCH		CITIGROUP	US BANK
	DAILY	WEEKLY	WEEKLY	DAILY	WEEKLY	WEEKLY	DAILY
Bond Issue	2009 - B	2011 A-1	2011 A-2	1993	2008-A	1995	2009-A
Par Amount	67,500,000	54,600,000	36,400,000	34,600,000	54,000,000	14,200,000	67,500,000
Bank	BOFA	**(SIFMA+3)**	**(SIFMA+3)**	Bank of N.Y	Sumitomo	Sumitomo	US BANK
Reset		**Wednesday**	**Wednesday**		**Wednesday**	**Wednesday**	
5/1/2015	0.09%	0.14%	0.14%	0.09%	0.10%	0.12%	0.09%
5/2/2015	0.09%	0.14%	0.14%	0.09%	0.10%	0.12%	0.09%
5/3/2015	0.09%	0.14%	0.14%	0.09%	0.10%	0.12%	0.09%
5/4/2015	0.06%	0.14%	0.14%	0.06%	0.10%	0.12%	0.07%
5/5/2015	0.07%	0.14%	0.14%	0.05%	0.10%	0.12%	0.06%
5/6/2015	0.07%	0.14%	0.14%	0.05%	0.10%	0.12%	0.07%
5/7/2015	0.06%	0.13%	0.13%	0.07%	0.09%	0.09%	0.07%
5/8/2015	0.06%	0.13%	0.13%	0.07%	0.09%	0.09%	0.07%
5/9/2015	0.06%	0.13%	0.13%	0.07%	0.09%	0.09%	0.07%
5/10/2015	0.06%	0.13%	0.13%	0.07%	0.09%	0.09%	0.07%
5/11/2015	0.08%	0.13%	0.13%	0.09%	0.09%	0.09%	0.08%
5/12/2015	0.09%	0.13%	0.13%	0.09%	0.09%	0.09%	0.08%
5/13/2015	0.11%	0.13%	0.13%	0.10%	0.09%	0.09%	0.11%
5/14/2015	0.11%	0.14%	0.14%	0.10%	0.12%	0.11%	0.11%
5/15/2015	0.09%	0.14%	0.14%	0.09%	0.12%	0.11%	0.11%
5/16/2015	0.09%	0.14%	0.14%	0.09%	0.12%	0.11%	0.11%
5/17/2015	0.09%	0.14%	0.14%	0.09%	0.12%	0.11%	0.11%
5/18/2015	0.08%	0.14%	0.14%	0.08%	0.12%	0.11%	0.09%
5/19/2015	0.07%	0.14%	0.14%	0.07%	0.12%	0.11%	0.08%
5/20/2015	0.06%	0.14%	0.14%	0.07%	0.12%	0.11%	0.07%
5/21/2015	0.06%	0.14%	0.14%	0.07%	0.12%	0.11%	0.07%
5/22/2015	0.07%	0.14%	0.14%	0.06%	0.12%	0.11%	0.07%
5/23/2015	0.07%	0.14%	0.14%	0.06%	0.12%	0.11%	0.07%
5/24/2015	0.07%	0.14%	0.14%	0.06%	0.12%	0.11%	0.07%
5/25/2015	0.07%	0.14%	0.14%	0.06%	0.12%	0.11%	0.07%
5/26/2015	0.07%	0.14%	0.14%	0.06%	0.12%	0.11%	0.07%
5/27/2015	0.07%	0.14%	0.14%	0.06%	0.12%	0.11%	0.07%
5/28/2015	0.08%	0.13%	0.13%	0.06%	0.08%	0.09%	0.07%
5/29/2015	0.08%	0.13%	0.13%	0.06%	0.08%	0.09%	0.07%
5/30/2015	0.08%	0.13%	0.13%	0.06%	0.08%	0.09%	0.07%
5/31/2015	0.08%	0.13%	0.13%	0.06%	0.08%	0.09%	0.07%
Avg Interest Rates	0.08%	0.14%	0.14%	0.07%	0.10%	0.10%	0.08%
Rmkt Fee	0.12%	0.13%	0.13%	0.14%	0.10%	0.08%	0.07%
LOC Fee	0.35%			0.35%	0.38%	0.38%	0.35%
All-In Rate	**0.55%**	**0.26%**	**0.26%**	**0.56%**	**0.58%**	**0.56%**	**0.50%**
Par Amount		122,100,000	36,400,000		88,600,000	14,200,000	67,500,000

Interest Rate Mode	Percent of Total Variable Rate Debt		Par Outstanding	Weighted All-In Average Rate		Base Rate Average
Daily	51.58%		169,600,000	0.53%		0.08%
Weekly	48.42%		159,200,000	0.40%		0.12%
	100.00%	$	**328,800,000**	0.47%		0.10%
Fixed Rate COPS	25.94%		61,280,000	3.82%		
Fixed Rate BABS	74.06%		175,000,000	4.47%	(1)	
	100.00%	$	**236,280,000**	4.30%		
All-In Debt Rate Including $130 Million Notional Amount of Swaps						**3.36%**

(1) Rate adjusted up from 4.35% as a result of sequestration reducing BAB's subsidy by 7.3%

IRVINE RANCH WATER DISTRICT

SUMMARY OF FIXED & VARIABLE RATE DEBT

May-15

Exhibit "D"

ITN
Daily
Weekly

GENERAL BOND INFORMATION

VARIABLE RATE ISSUES	Issue Date	Maturity Date	Principal Payment Date	Payment Date	Original Par Amount	Remaining Principal
SERIES 1993	05/19/93	04/01/33	APR 1 (2014)	5th Bus. Day	$38,300,000	$34,600,000
SERIES 1995	12/13/95	01/01/21	JAN 1	1st Bus. Day	$40,000,000	$14,200,000
SERIES 2008-A Refunding	04/24/08	07/01/35	JUL 1	5th Bus. Day	$60,215,000	$54,000,000
SERIES 2011-A-1 Refunding	04/15/11	10/01/37	Oct 1	1st Bus. Day	$60,545,000	$54,600,000
SERIES 2011-A-2 Refunding	04/15/11	10/01/37	Oct 1	1st Bus. Day	$40,370,000	$36,400,000
SERIES 2009 - A	06/04/09	10/01/41	Oct 1	1st Bus. Day	$75,000,000	$67,500,000
SERIES 2009 - B	06/04/09	10/01/41	Oct 1	1st Bus. Day	$75,000,000	$67,500,000
SUB-TOTAL VARIABLE RATE DEBT					$389,430,000	$328,800,000
FIXED RATE ISSUES						
2010 REFUNDING COPS	02/23/10	03/01/32	Mar -1	MAR/SEPT	$85,145,000	$61,280,000
2010 GO Build America Taxable Bonds	12/16/10	05/01/40	MAY (2025)	MAY/NOV	$175,000,000	$175,000,000
SUB-TOTAL FIXED RATE DEBT					$260,145,000	$236,280,000
TOTAL- FIXED & VARIABLE RATE DEBT					$649,575,000	$565,080,000

LETTER OF CREDIT INFORMATION

Issue	Letter of Credit	Reimbursment Agreement Date	L/C Exp. Date	MOODYS	S&P	FITCH	LOC Stated Amount	LOC Fee	Annual LOC Cost
SERIES 1993	US BANK	05/07/15	11/07/18	Aa3/VMIG1	AA-/A-1+	N/R	$35,066,389	0.3300%	$115,719
SERIES 1995	SUMITOMO	04/01/11	07/14/17			N/R	$14,410,082	0.3800%	$54,758
SERIES 2008-A Refunding	SUMITOMO	04/01/11	07/14/17	Aa2 (*)	N/R	N/R	$54,798,904	0.3800%	$208,236
SERIES 2011-A-1 Refunding	N/A	N/A	N/A	Aa1/VMIG1	A-1+	AAA/F1+	N/A	N/A	N/A
SERIES 2011-A-2 Refunding	N/A	N/A	N/A	Aa1/VMIG1	A-1+	AAA/F1+	N/A	N/A	N/A
SERIES 2009 - A	US BANK	04/01/11	07/15/16	Aa1/VMIG 1	AA+/A-1+	AA-/F1+	$68,254,521	0.3500%	$238,891
SERIES 2009 - B	B of A	04/01/11	07/15/16	Aa3/VMIG 1	A+/A-1	A+/F1+	$68,254,521	0.3500%	$238,891
SUB-TOTAL VARIABLE RATE DEBT							$240,784,416	0.3557% (Wt. Avg)	$856,495
2010 REFUNDING COPS	N/A	N/A	N/A	Aa1	AAA	AAA	N/A	N/A	N/A
2010 GO Build America Taxable Bonds	N/A	N/A	N/A	Aa1	AAA	NR	N/A	N/A	N/A

TRUSTEE INFORMATION

Issue	Rmkt Agent	Reset	Rmkt Fees	Annual Cost	Trustee
SERIES 1993	BAML	DAILY	0.14%	$46,710	BANK OF NY
SERIES 1995	CG	WED	0.08%	$10,650	BANK OF NY
SERIES 2008-A Refunding	BAML	WED	0.10%	$54,000	BANK OF NY
SERIES 2011-A-1 Refunding	Goldman	WED	0.13%	$68,250	BANK OF NY
SERIES 2011-A-2 Refunding	Morgan S.	WED	0.13%	$45,500	BANK OF NY
SERIES 2009 - A	US Bank	WED	0.07%	$47,250	US BANK
SERIES 2009 - B	Goldman	DAILY	0.12%	$81,000	US BANK
SUB-TOTAL VARIABLE RATE DEBT			0.11% (Wt. Avg)	$353,360	
2010 REFUNDING COPS	N/A	N/A	N/A	N/A	BANK OF NY
2010 GO Build America Taxable Bonds	N/A	N/A	N/A	N/A	US BANK

Remarketing Agents		
CG	14,200,000	4%
Goldman	122,100,000	37%
Morgan Stanley	36,400,000	11%
BAML	88,600,000	27%
US Bank	67,500,000	21%
	328,800,000	

GO VS COP's		
GO:	503,800,000	89%
COPS:	61,280,000	11%
Total	565,080,000	

LOC Banks	
SUMITOMO	68,200,000
BANK OF AMERICA	67,500,000
US BANK	102,100,000
	237,800,000

Breakdown Between Variable & Fixed Rate Mode		
Daily Issues	169,600,000	30%
Weekly Issues	68,200,000	12%
ITN Issues	91,000,000	16%
Sub-Total	328,800,000	
Fixed Rate Issues	$236,280,000	42%
Sub-Total - Fixed	236,280,000	
TOTAL DEBT FIXED & VAR.	565,080,000	100%

vrdsum.xlsx
5/29/2015