



South Placer Wastewater Authority Board Meeting

June 26, 2025



In accordance with the requirements of California Government Code section 54950 *et seq.*, notice is hereby given of the regular meeting of the Board of Directors of the South Placer Wastewater Authority at the following time and location:

Thursday, June 26, 2025

9:30 a.m.

City of Roseville

2005 Hilltop Circle

Meeting Room 3

AGENDA

CALL TO ORDER

ROLL CALL Directors: Karen Alvord (City of Roseville)
Anthony DeMattei (Placer County – Vice Chair)
William Dickinson (SPMUD)
Bonnie Gore (Placer County)
Pauline Roccucci (City of Roseville – Chair)

PLEDGE OF ALLEGIANCE

PUBLIC COMMENT

APPROVAL OF MINUTES

Approval: Approval of the April 24, 2025, SPWA Board Meeting Minutes

CONSENT CALENDAR

Receive and File Items:

- A. Information: Investment Policy for FY 2025-2026 (*Teri*)
- B. Information: Investment Review (*Teri*)
- C. Information: Rate Stabilization Fund Balances as of April 30, 2025 (*Teri*)

PRESENTATIONS

- 1. Resolution: Approval of Annual Operating Budget for FY 2025-2026 (*Shane*)
- 2. Information: Equivalent Dwelling Units Update (*Tracie*)
- 3. Information: Projects Update and Financial Summary (*Tracie/Arashdeep/Jeremy/Inderpreet*)

REPORTS/COMMENTS – BOARD MEMBERS/STAFF

ADJOURNMENT

NEXT MEETING

The next South Placer Wastewater Authority Board of Directors meeting will be held on September 25, 2025, at 9:30 a.m. at the Roseville Corporation Yard, 2005 Hilltop Circle, Roseville, CA 95747, Conference Room 3.

Note: The Board may take action on any matter, however listed on this Agenda, and whether or not listed on this Agenda, to the extent permitted by applicable law. Staff Reports are subject to change without prior notice.

Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Recording Secretary to all or a majority of the SPWA Board less than 72 hours prior to that meeting are available for public inspection during normal business hours at the City of Roseville Corporation Yard, 2005 Hilltop Circle, Roseville California 95747.

The meeting is accessible to the disabled. In compliance with the Americans with Disabilities Act, if you are a disabled person and you need a disability-related modification or accommodation to participate in this meeting, please contact Voice:(916) 774-5770, TDD: (916) 774-5220. Requests must be made as early as possible.



Karen Alvord – Roseville
Anthony DeMattei – Placer County
Will Dickinson – SPMUD
Bonnie Gore – Placer County
Pauline Roccucci - Roseville

**MINUTES OF BOARD OF DIRECTORS' MEETING
April 24, 2025**

The regular meeting of the South Placer Wastewater Authority Board of Directors was called to order at 9:30 a.m. at the City of Roseville Corporation Yard, 2005 Hilltop Circle, Roseville, CA.

Directors Present:

Karen Alvord
Will Dickinson
Bonnie Gore
Pauline Roccucci

Staff Present:

Osman Mufti, JPA Counsel
Sean Bigley, City of Roseville
Pam Walsh, Board Secretary

Directors Absent:

Anthony DeMattei

Staff Absent:

Dennis Kauffman, Chief Financial Officer

Call To Order

Director Roccucci called the South Placer Wastewater Authority Board meeting to order at 9:30 a.m.

Roll Call

Present: Alvord, Dickinson, Gore, Roccucci
Absent: DeMattei

Pledge of Allegiance

Director Gore led the Pledge of Allegiance.

Public Comment

No public comments were received.

Approval of Minutes, January 30, 2025

A vote was taken as follows:

MOTION by Director Dickinson, seconded by Director Gore, to approve the January 30, 2025, minutes.

The motion passed.

Vote: Ayes: Alvord, Dickinson, Gore, Roccucci
 Nos: None
 Absent: DeMattei

Consent Calendar

BEGINNING OF RECEIVE AND FILE ITEMS

Item a. Investment Report

Item b. SPWA Annual Financial Statements FY 23-24

Item c. Connection Fee Program Report

MOTION by Director Dickinson, seconded by Director Alvord, to approve the Receive and File items as recommended.

The Motion passed.

Vote: Ayes: Alvord, Dickinson, Gore, Roccucci
 Nos: None
 Absent: DeMattei

No public comments were received on this item.

END OF RECEIVE AND FILE ITEMS

Presentations

1. Information: Rate Stabilization Fund Balances as of December 31, 2024

City of Roseville Accounting Manager, Teri Quinlan, presented on the Rate Stabilization Fund Balances as of December 31, 2024.

Ms. Quinlan provided updates to the rate stabilization fund (RSF) and explained this fund was established to collect the SPWA partners' connection fees and pay debt service, capital costs, bond redemptions, and administrative costs pertaining to SPWA.

Director Dickinson stated it appears there may be some room to reduce the amount of connection fees that SPMUD collects and contributes to SPWA and asks if it would be possible to have this reviewed by the next Board meeting.

Executive Director, Sean Bigley, replied he has been in correspondence with SPMUD's General Manager, Eric Nielsen, and they discussed scheduling a meeting with financial staff from SPWA and SPMUD to discuss this.

Director Dickinson said they will be making decisions this June regarding their participation fees for the following year, so it will be helpful to have this information by the next Board meeting.

Director Gore commented on the amount of money in the rate stabilization fund and asked if it might be possible to utilize this money for items other than debt, such as affordable housing or the cost of development.

Legal Counsel, Osman Mufti, replied this would be a decision for each of the member agencies. This would have to be passed by each member's jurisdiction and would have to be addressed via the SPWA Funding Agreement. This decision would have to be decided collectively by the partner agencies.

No public comments were received on this item.

2. Information: Equivalent Dwelling Unit (EDU) Study Update

City of Roseville Wastewater Utility Manager, Tracie Mueller, provided an update on the Equivalent Dwelling Unit (EDU) study.

Mrs. Mueller explained the study is being paid for by 13 agencies who hold the rights to the data and findings of the study. CASA (California Association of Sanitation Agencies) is a fiscal agent who hired the consultant and attorneys to conduct the study on behalf of the agencies. On January 28, 2025, the Executive Director of CASA shared with the City of Roseville that there is a non-disclosure agreement (NDA) pertaining to this study; therefore, the details of the study could not currently be shared. The project is expected to be completed in the summer of 2025, and it will be left up to the agencies whether or not they want to share their findings.

Public comment was received by Chad Roberts from Lennar Homes.

3. Information: Planning Process for Capacity

Mrs. Mueller provided an explanation of the capacity planning process used for the expansion of the regional wastewater infrastructure.

No public comments were received on this item.

4. Resolution: 2021 SPWA Service Area Boundary Modification – Parcels APN #021-283-020, APN #021-283-022, and Remainder Area of the Placer Ranch Specific Plan West of Fiddymont Road

Mrs. Mueller requested two resolutions for this item. The first request is to modify the SPWA service area boundary to include Parcels APN #021-283-020 and APN #021-283-022, and the remaining area of the Placer Ranch Specific Plan west of Fiddymont Road.

MOTION by Director Gore, seconded by Director Dickinson, to approve Resolution 2025-05 to modify the Authority's service area boundary.

The Motion passed.

Vote: Ayes: Alvord, Dickinson, Gore, Roccucci
 Nos: None
 Absent: DeMattei

No public comments were received on this item.

The second request was to have the Board make responsible agency findings regarding the Final Environmental Impact Report (EIR), Findings of Fact, Statement of Overriding Considerations, and a Mitigation Monitoring and Reporting Program, prepared for the Sunset Area Plan/Placer Ranch Specific Plan Final EIR.

MOTION by Director Gore, seconded by Director Alvord, to approve Resolution 2025-06, to consider the Final Environmental Impact Report (EIR), adopt Findings of Fact and a Statement of Overriding Considerations, and a Mitigation Monitoring and Reporting Program and to add Parcels APN #021-283-020 and APN #021-283-022 and the remaining area of the Placer Ranch Specific Plan west of Fiddymont Road and all within the Sunset Area Plan/Placer Ranch Specific Plan.

The Motion passed.

Vote: Ayes: Alvord, Dickinson, Gore, Roccucci
 Nos: None
 Absent: DeMattei

No public comments were received on this item.

5. Request Additional Funding for the Dry Creek and Pleasant Grove Wastewater Treatment Plants Capacity Evaluation Project

Mrs. Mueller requested the Board approve a budget adjustment for the Treatment Plants Capacity Analysis Project in the amount of \$200,000 for a total SPWA budget of \$1,671,502.

MOTION by Director Gore, seconded by Director Dickinson, to approve Resolution 2025-07, approving additional funding for the Treatment Plants Capacity Analysis Project.

The Motion passed.

Vote: Ayes: Alvord, Dickinson, Gore, Roccucci
 Nos: None
 Absent: DeMattei

No public comments were received on this item.

6. Request Board Members Discuss and Adopt SPWA Regular Meeting Dates

Executive Director, Sean Bigley, requested that the Board discuss and determine a regular schedule for future and quarterly SPWA meetings. There was a request by the Board to change the January meeting to February. Consideration will also be made to look at future April meetings, since there is a conflict with the Capitol-to-Capitol Conference in Washington DC.

MOTION by Director Gore, seconded by Director Alvord, to approve Resolution 2025-08, changing the regular meeting currently held in January, to the first Thursday of the month in February, at 9:30 am.

The Motion passed.

Vote: Ayes: Alvord, Dickinson, Gore, Roccucci
 Nos: None
 Absent: DeMattei

No public comments were received on this item.

Reports/Comments – Board Members/Staff

Executive Director Bigley reminded the Board that he will not be present at the June 26, 2025, Board meeting. Deputy Executive Director Devin Whittington will be present in Mr. Bigley's absence.

Adjournment

The SPWA Board meeting was adjourned at 10:50 am

Pauline Roccucci
Chair

Pamela Walsh
Secretary to the Board

— Agenda Item A —

AUTHORITY COMMUNICATION

TO: South Placer Wastewater Authority
Board of Directors

DATE: June 11, 2025

FROM: Teri Quinlan, Accounting Manager

AUTHORITY COMMUNICATION NO: AC 25-17

SUBJECT: Investment Policy

For SPWA Board Meeting 6/26/2025

ACTION REQUESTED

It is recommended that the Board adopt the Investment Policy for South Placer Wastewater Authority for FY 2025-26, effective July 1, 2025.

BACKGROUND

The purpose of the Investment Policy is to establish cash management and investment guidelines for the Chief Financial Officer, who is responsible for the stewardship of the SPWA investment program. Each transaction and the entire portfolio must comply with the California Government Code Sections 53600 and 53635 et seq. and the Investment Policy. The Investment Policy conforms to the customary standards of prudent investment management and any changes to the policy must be adopted by the Board of Directors.

There are no proposed changes to the existing policy.

Submitted by:

Teri L. Quinlan

Digitally signed by Teri L. Quinlan
Date: 2025.06.16
14:55:28 -07'00'

Teri Quinlan
Accounting Manager

Approved by:

Dennis Kauffman

Digitally signed by Dennis Kauffman
Date: 2025.06.18 12:21:25
-07'00'

Dennis Kauffman
Chief Financial Officer



Devin Whittington
Deputy Executive Director

**Investment Policy FY 25-26
Redline Copy**

South Placer Wastewater Authority Investment Policy



Effective July 1, 2025⁴

Table of Contents

| | | |
|-----|----------------------------------------------------|----|
| 1. | Introduction..... | 3 |
| 2. | Scope..... | 3 |
| 3. | Prudence..... | 3 |
| 4. | Objectives | 4 |
| 5. | Delegation of Authority | 4 |
| 6. | Ethics and Conflict of Interest | 4 |
| 7. | Authorized Financial Dealers and Institutions..... | 4 |
| 8. | Permitted Investment Instruments | 5 |
| 9. | Review of Investment Portfolio | 9 |
| 10. | Investment Pools..... | 9 |
| 11. | Collateralization..... | 9 |
| 12. | Safekeeping and Custody..... | 10 |
| 13. | Diversification..... | 10 |
| 14. | Maximum Maturity | 10 |
| 15. | Internal Control..... | 10 |
| 16. | Performance Benchmark..... | 10 |
| 17. | Reporting Requirements | 11 |
| 18. | Investment Policy Adoption | 11 |
| 19. | Glossary | 12 |

South Placer Wastewater Authority

Investment Policy

Effective July 1, ~~2024~~2025

1. Introduction

The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment-related activities.

The investment policies and practices of the South Placer Wastewater Authority (SPWA) are based on state law and prudent money management. All funds will be invested in accordance with this investment policy and Article 2 of Chapter 4 of the California Government Code. This policy is in compliance with the provisions of the California Government Code, Sections 53600 through 53659, and the authority governing investments for municipal governments.

2. Scope

It is intended that this policy covers all funds and proceeds of debt issues and investment activities under SPWA's direction.

3. Prudence

The standard of care to be used by investment officials shall be the "prudent investor" standard and shall be applied in the context of managing an overall portfolio. The "prudent investor" standard states that:

When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

4. **Objectives**

The primary objectives, in priority order, of the investment activities of SPWA shall be:

- a) **Safety.** Safety of principal is the foremost objective of the investment program. SPWA investments shall be undertaken in a manner that seeks to ensure preservation of capital in the portfolio. To further achieve the safety objective, the amount invested in all investment categories is limited to a percentage of the portfolio as defined in section 8 “Permitted Investment Instruments”.
- b) **Liquidity.** The investment portfolio of SPWA will remain sufficiently liquid to enable SPWA to meet its cash flow requirements.
- c) **Return on Investment.** The investment portfolio of SPWA shall be designed with the objective of attaining a market rate of return on its investments consistent with the constraints imposed by its safety objective and cash flow considerations.

5. **Delegation of Authority**

The Board hereby delegates management responsibility of the investment program to the Chief Financial Officer and/or his/her designee. Chief Financial Officer and/or his/her designee are hereby authorized and directed in the name and on behalf of SPWA to invest the Authority’s monies, and to make and execute any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which he or she might deem necessary or appropriate in order to accomplish the purposes of this policy. No person may engage in an investment transaction except as provided under the limits of this policy unless specifically exempted by statute or ordinance.

6. **Ethics and Conflict of Interest**

Officers and employees involved in the investment process shall refrain from personal business activities that could conflict with proper execution of the investment program, or which could impair their ability to make impartial decisions.

7. **Authorized Financial Dealers and Institutions**

The Chief Financial Officer and/or his/her designee will maintain a list of approved financial institutions authorized to provide investment services to the SPWA. These may include “primary” dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1. A determination should be made to ensure that all approved Broker/dealer firms, and individuals covering the public agency, are reputable and trustworthy. In addition, the broker/dealer firms should have the ability to meet all of their financial obligations in dealing with the Public Agency. –The firms, and individuals covering the agency, should be knowledgeable and experienced in Public Agency investing and the investment products involved. No public deposit shall be made except in a qualified public depository as established by the established state laws. All financial institutions and broker/dealers who desire to conduct investment transactions with the public agency must supply the Chief Financial Officer with the following: completed broker/dealer questionnaire, and certification of having read the SPWA investment policy.

8. Permitted Investment Instruments

The Authority shall limit investments in any one non-government issuer, except investment pools, to no more than 5% regardless of security type.

- a) **U.S. Treasury obligations** for which the full faith and credit of the United States are pledged for the payment of principal and interest. Up to 100 percent of SPWA's investment portfolio may be invested in government obligations.
- b) **Federal agency or United States government-sponsored enterprise obligations**, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. Up to 100 percent of SPWA's investment portfolio may be invested in federal agency or United States government-sponsored enterprise obligations.
- c) **Mortgage pass through security** issued and guaranteed by a Federal Agency Securities eligible for investment under this category of "AA" or its equivalent or better for an NRSRO and have a maximum remaining maturity of five years or less. Purchase of securities authorized by this subdivision may not exceed 20 percent of SPWA's surplus money.
- d) **Obligations of the State of California** or any local agency within the state, including bonds payable solely out of revenues from a revenue producing property owned, controlled or operated by the state or any local agency or by a department, board, agency or authority of the state or any local agency. Up to 100 percent of SPWA's investment portfolio may be invested in California municipal obligations.
- e) **Registered treasury notes or bonds of any of the other 49 states** in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of these states.
- f) **Repurchase Agreements** used solely as short-term investments not to exceed 30 days. Up to 100 percent of SPWA's investment portfolio may be invested in repurchase agreements.
- g) **Bankers' Acceptances**, otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank.

Purchases of Banker's Acceptances may not exceed 180 days maturity or 40 percent of SPWA's investment portfolio.
- h) **Commercial paper** of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a NRSRO. The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (8h1) or paragraph (8h2):

- 1) The entity meets the following criteria:
 - a. Is organized and operating in the United States as a general corporation.
 - b. Has total assets in excess of five hundred million dollars (\$500,000,000).
 - c. Has debt other than commercial paper, if any, that is rated “A” or higher by a NRSRO.

- 2) The entity meets the following criteria:
 - a. Is organized within the United States as a special purpose corporation, trust, or limited liability company.
 - b. Has program wide credit enhancements including, but not limited to, over collateralizations, letters of credit, or surety bond.
 - c. Has commercial paper that is rated “A-1” or higher, or the equivalent, by a NRSRO.

Purchases of eligible commercial paper may not exceed 270 days maturity nor represent more than 10 percent of the outstanding paper of an issuing corporation.

Purchases of commercial paper may not exceed 40 percent of SPWA’s investment portfolio.

- i) **Medium-term corporate notes** issued by corporations organized and operating within the United States or by depository institutions licensed by the U.S. or any state and operating within the U.S. Medium-term corporate notes shall be rated in a rating category "A" or its equivalent or better by a nationally recognized rating service.

Purchase of medium-term corporate notes may not exceed 30 percent of SPWA’s investment portfolio.

- j) **FDIC insured or fully collateralized time certificates of deposit.** Purchases of time certificates of deposit in combination with negotiable certificates of deposit may not exceed 30 percent of SPWA’s investment portfolio.

- k) **Negotiable certificates of deposit or deposit notes** issued by a nationally or state-chartered bank, a state or federal savings and loan association, state or federal credit union, or a federally-licensed or state-licensed branch of a foreign bank provided that the senior debt obligations of the issuing institution are rated "A" or better as provided for by an NRSRO.

Purchase of time certificates of deposit in combination with negotiable certificates of deposit may not exceed 30 percent of SPWA’s investment portfolio.

- l) **State of California’s Local Agency Investment Fund**

The Local Agency Investment Fund (LAIF) portfolio should be reviewed periodically. Investment in LAIF may not exceed the legally authorized limits.

- m) **Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission** under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1, et seq.). To be eligible for investment pursuant to this subdivision these companies shall either: (1) have attained the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized statistical rating organizations or (2) have an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds and with assets under management in excess of \$500,000,000.

The purchase price of shares of beneficial interest purchased shall not include any commission that the companies may charge and shall not exceed 20 percent of SPWA's investment portfolio. Further, no more than 10 percent of SPWA's investment portfolio may be invested in shares of beneficial interest of any one money market fund.

- n) **Shares in a California common law trust** established pursuant to Title 1, Division 7, Chapter 5 of the Government Code of the State of California which invests exclusively in investments permitted by Section 53635 of Title 5, Division 2, Chapter 4 of the Government Code of the State of California, as it may be amended.
- o) **City of Roseville's Pooled Investment Fund.**
- p) **Supranationals** are United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated "AA-", its equivalent, or better by an NRSRO.

Purchases of supranationals shall not exceed 30 percent of the investment portfolio of the Authority. Supranationals will be permitted by California Government Code §53601 (q) and this Policy effective January 1, 2015.

- q) **A mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-back certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond.** Securities issued by private companies eligible for investment under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and have a maximum remaining maturity of five years or less. Securities issued or guaranteed by the United States, a federal agency or United States government-sponsored enterprise are not subject to the limitations placed

on privately issued securities. No more than 20% of the Authority's surplus funds may be invested in this type of security.

Where this section specifies a percentage limitation for a particular category of investment, that percentage is applicable only on the date of purchase. Credit criteria listed in this section refers to the credit of the issuing organization at the time the security is purchased. If an investment falls below the minimum purchase rating, the Chief Financial Officer will perform a timely review and, following notification of the Board Chairman, decide whether to sell or hold the investment.

r) Prohibited Investments

For purposes of this policy, a derivative is defined as any security where the value is linked to or derived from an underlying asset or benchmark. Any security type or structure not specifically approved by this policy is hereby specifically prohibited. SPWA will not use such derivatives as range notes, dual index notes, inverse floating rate notes, deleveraged notes, or notes linked to lagging indices or to long term indices, nor will SPWA invest in reverse repurchase agreements or interest-only strips derived from a pool of mortgages. The City will not invest in securities that could result in zero or negative interest accrual if held to maturity, except, in the event of, and for the duration of, a period of negative market interest rates, securities issued by, or backed by, the U.S. government to preserve principal. This policy does not preclude the use of repurchase agreements and callable securities, as they do not fall within the definition of a derivative as described herein.

Summary of Maximum Percentage Limitations of Investments by Investment Type

| <u>Authorized Investment Type</u> | <u>Maximum Maturity</u> | <u>Minimum Credit Quality at Time of Purchase</u> | <u>Maximum Percentage Allowed</u> | <u>Maximum Investment In One Issuer</u> |
|-----------------------------------------------------------------|-------------------------|---------------------------------------------------|-----------------------------------|-----------------------------------------|
| U.S. Treasury Obligations (A) | 5 Years | None | No Limit | No Limit |
| U.S. Agency Securities (A) Forward Delivery Agreements | 5 Years | None | No Limit | No Limit |
| | N/A | A | None | None |
| State of California or California Local Agency Bonds | 5 Years | None | No Limit | No Limit |
| Registered State Treasury Notes or Bonds of the other 49 States | 5 Years | None | No Limit | No Limit |
| Repurchase Agreements | 30 days | None | No Limit | No Limit |

| | | | | |
|------------------------------------------|----------|------|----------|------------|
| Bankers' Acceptances | 180 days | None | 40% | 30% |
| Commercial Paper | 270 days | A-1 | 40% | 10% |
| Medium-Term Notes | 5 Years | A | 30% | 10% |
| Collateralized Time Deposits | 5 Years | None | 30% | No Limit |
| Negotiable Certificates of Deposit | 5 Years | A | 30% | No Limit |
| Local Agency Investment Fund (LAIF) | N/A | None | No Limit | LAIF Limit |
| Insured Saving Accounts | N/A | None | No Limit | No Limit |
| Money Market Mutual Funds | N/A | (A) | 20% | 10% |
| Shares in a California Common Law Trust | N/A | None | No Limit | No Limit |
| Interest Rate Swaps | N/A | None | No Limit | No Limit |
| City of Roseville Pooled Investment Fund | N/A | None | No Limit | No Limit |
| Supranationals | 5 Years | AA- | 30% | No Limit |
| Mortgage Pass-Through Securities | 5 Years | AA | 20% | No Limit |

9. Review of Investment Portfolio

The securities held by the SPWA must be in compliance with Permitted Investments at the time of purchase. Because some securities may not comply subsequent to the date of purchase, the Chief Financial Officer shall at least annually review the portfolio to identify those securities that do not comply. The Chief Financial Officer shall report major and critical incidences of noncompliance identified through the review of the portfolio.

10. Investment Pools

A thorough investigation of any investment pool is required prior to investing and should be monitored on an ongoing basis. The following information should be obtained and analyzed.

- a) A description of eligible of investment securities
- b) A written statement of investment policies and objectives.
- c) A description of interest calculations and their distribution, and the treatment of gains and losses.
- d) A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- e) A description of who may invest in the program, how often, and what size of deposits and withdraws are allowed.

11. Collateralization

Collateral for Non-negotiable Certificates of Deposit and Negotiable Certificates of Deposit must comply with California Government Code section 53652. In addition, if the Certificate of Deposit is not FDIC insured, collateral is required equal to 110 percent of principal.

The following collateral restrictions will be observed:

- Only U.S. Treasury securities or Federal Agency securities, as described in Number 8 will be acceptable collateral. All securities underlying Repurchase Agreements must be delivered to SPWA's custodian bank by book entry, physical delivery, or by a third-party custodial agreement. The total of all collateral for each Repurchase Agreement must equal or exceed, on the basis of market value, 102 percent of the funds borrowed against those securities. For any Repurchase Agreement with a term of more than one day, the value of the underlying securities must be reviewed on a weekly basis and the value of the underlying securities brought back up to 102 percent no later than the next business day.
- Market value must be calculated each time there is a substitution of collateral.
- SPWA or its trustee shall have a perfected first security interest under the Uniform Commercial Code in all securities subject to Repurchase Agreement.
- SPWA may enter into Repurchase Agreements only with primary dealers of the Federal Reserve Bank of New York.
- SPWA will have specific written agreements with each firm with which it enters into Repurchase Agreements.
- Reverse repurchase agreements will not be allowed.

12. Safekeeping and Custody

The assets of SPWA shall be secured through the third-party custody and safekeeping procedures. Bearer instruments shall be held only through third-party institutions. Collateralized securities such as repurchase agreements shall be purchased using the delivery versus payment procedure.

13. Diversification

The SPWA's investment pool will be diversified to avoid incurring unreasonable and avoidable risks. The investments will be diversified by security type, maturities of those investments, and institutions in which those investments are made.

14. Maximum Maturity

Investment maturities shall be based on a review of cash flow forecasts. Maturities will be scheduled so as to permit SPWA to meet all projected obligations. The maximum maturity will be no more than five years from purchase settlement date to final maturity date.

15. Internal Control

The Chief Financial Officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of SPWA are protected from loss, theft, fraud or misuse. An analysis by an external independent accounting firm shall be conducted annually to review internal controls, account activity, and compliance with the investment policies.

16. Performance Benchmark

The investment portfolio will be designed to obtain a market rate of return during budgetary and economic cycles, taking into account SPWA's investment risk constraints and cash

flow needs. The Investment Review Committee has elected to use for its performance standard the Constant Maturity Treasury (CMT) Index. For the SPWA Portfolio the 12-month moving average yield on 2Yr CMT will be used.

17. Reporting Requirements

The Chief Financial Officer shall make available investment reports to SPWA's Board. The reports shall include, at a minimum, the following information for each individual investment:

- Description of investment instrument
- Issuer name
- Yield on cost
- Purchase date
- Maturity date
- Book Value
- Par Value
- Current market value
- Transaction Activity
- Interest Earnings Summary

The monthly report shall also (i) state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance, (ii) include a description of any of SPWA's funds, investments or programs that are under the management of contracted parties, including lending programs, and (iii) include a statement denoting the ability of SPWA to meet its expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.

18. Investment Policy Adoption

The Chief Financial Officer shall annually submit to the Board a statement of the investment policy, which the Board shall consider at a public meeting. Any change in the policy shall be reviewed by the Board at a public meeting.

19. Glossary

Broker-Dealer – a person or a firm who can act as a broker or a dealer depending on the transaction. A broker brings buyers and sellers together for a commission. They do not take a position. A dealer acts as a principal in all transactions, buying and selling for his own account.

Certificate of Deposit (CD) – A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CDs are typically negotiable.

Collateral – Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

Custody – Safekeeping services offered by a bank, financial institution or trust company, referred to as the “custodian.” Service normally includes the holding and reporting of the customer’s securities, the collection and disbursement of income, securities settlement and market values.

Delivery Versus Payment –A type of securities transaction in which the purchaser pays for the securities when they are delivered either to the purchaser or custodian. It ensures that securities are deposited in an eligible financial institution prior to the release of funds. Securities should be held by a third-party custodian as evidenced by safekeeping receipts.

Diversification – Dividing investment funds among a variety of securities offering independent returns.

Federal Agency Obligation – A debt instrument issued by one of the federal agencies. Federal agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

Liquidity – An investment that can be converted easily and rapidly into cash without a substantial loss of value.

Local Agency Investment Fund (LAIF) – The aggregate of all funds from political subdivisions that are placed in the custody of the State Treasurer for investment and reinvestment.

Market Value – The price at which a security is trading and could presumably be purchased or sold on a specific date.

Maturity – The date upon which the principal or stated value of an investment becomes due and payable.

Money Market Fund – a type of safe investment comprising a variety of short-term securities with high quality and high liquidity. The fund provides interest to shareholders and must maintain a stable net asset value (NAV) of \$1 per share.

Portfolio – Collection of securities held by an investor.

Principal – the original cost of a security. It represents the amount of capital or money that the investor pays for the investment.

Prudent Investor Standard – An investment standard that all investments should be made with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

U.S. Treasury – Government debt issued by the United States Department of the Treasury through the Bureau of the Public Debt. Treasury securities are the debt financing instruments of the United States federal government, and they are often referred to simply as Treasuries. There are four types of marketable treasury securities: Treasury bills, Treasury notes, Treasury bonds, and Treasury Inflation Protected Securities (TIPS). All of the marketable Treasury securities are very liquid and are heavily traded on the secondary market.

**Investment Policy FY 25-26
Final Copy**

South Placer Wastewater Authority Investment Policy



Effective July 1, 2025

Table of Contents

| | | |
|-----|----------------------------------------------------|----|
| 1. | Introduction..... | 3 |
| 2. | Scope..... | 3 |
| 3. | Prudence..... | 3 |
| 4. | Objectives | 4 |
| 5. | Delegation of Authority | 4 |
| 6. | Ethics and Conflict of Interest | 4 |
| 7. | Authorized Financial Dealers and Institutions..... | 4 |
| 8. | Permitted Investment Instruments | 5 |
| 9. | Review of Investment Portfolio | 9 |
| 10. | Investment Pools..... | 9 |
| 11. | Collateralization..... | 9 |
| 12. | Safekeeping and Custody..... | 10 |
| 13. | Diversification..... | 10 |
| 14. | Maximum Maturity | 10 |
| 15. | Internal Control..... | 10 |
| 16. | Performance Benchmark..... | 10 |
| 17. | Reporting Requirements | 11 |
| 18. | Investment Policy Adoption | 11 |
| 19. | Glossary | 12 |

South Placer Wastewater Authority

Investment Policy

Effective July 1, 2025

1. **Introduction**

The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment-related activities.

The investment policies and practices of the South Placer Wastewater Authority (SPWA) are based on state law and prudent money management. All funds will be invested in accordance with this investment policy and Article 2 of Chapter 4 of the California Government Code. This policy is in compliance with the provisions of the California Government Code, Sections 53600 through 53659, and the authority governing investments for municipal governments.

2. **Scope**

It is intended that this policy covers all funds and proceeds of debt issues and investment activities under SPWA's direction.

3. **Prudence**

The standard of care to be used by investment officials shall be the "prudent investor" standard and shall be applied in the context of managing an overall portfolio. The "prudent investor" standard states that:

When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

4. **Objectives**

The primary objectives, in priority order, of the investment activities of SPWA shall be:

- a) **Safety.** Safety of principal is the foremost objective of the investment program. SPWA investments shall be undertaken in a manner that seeks to ensure preservation of capital in the portfolio. To further achieve the safety objective, the amount invested in all investment categories is limited to a percentage of the portfolio as defined in section 8 “Permitted Investment Instruments”.
- b) **Liquidity.** The investment portfolio of SPWA will remain sufficiently liquid to enable SPWA to meet its cash flow requirements.
- c) **Return on Investment.** The investment portfolio of SPWA shall be designed with the objective of attaining a market rate of return on its investments consistent with the constraints imposed by its safety objective and cash flow considerations.

5. **Delegation of Authority**

The Board hereby delegates management responsibility of the investment program to the Chief Financial Officer and/or his/her designee. Chief Financial Officer and/or his/her designee are hereby authorized and directed in the name and on behalf of SPWA to invest the Authority’s monies, and to make and execute any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which he or she might deem necessary or appropriate in order to accomplish the purposes of this policy. No person may engage in an investment transaction except as provided under the limits of this policy unless specifically exempted by statute or ordinance.

6. **Ethics and Conflict of Interest**

Officers and employees involved in the investment process shall refrain from personal business activities that could conflict with proper execution of the investment program, or which could impair their ability to make impartial decisions.

7. **Authorized Financial Dealers and Institutions**

The Chief Financial Officer and/or his/her designee will maintain a list of approved financial institutions authorized to provide investment services to the SPWA. These may include “primary” dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1. A determination should be made to ensure that all approved Broker/dealer firms, and individuals covering the public agency, are reputable and trustworthy. In addition, the broker/dealer firms should have the ability to meet all of their financial obligations in dealing with the Public Agency. The firms, and individuals covering the agency, should be knowledgeable and experienced in Public Agency investing and the investment products involved. No public deposit shall be made except in a qualified public depository as established by the established state laws. All financial institutions and broker/dealers who desire to conduct investment transactions with the public agency must supply the Chief Financial Officer with the following: completed broker/dealer questionnaire, and certification of having read the SPWA investment policy.

8. Permitted Investment Instruments

The Authority shall limit investments in any one non-government issuer, except investment pools, to no more than 5% regardless of security type.

- a) **U.S. Treasury obligations** for which the full faith and credit of the United States are pledged for the payment of principal and interest. Up to 100 percent of SPWA's investment portfolio may be invested in government obligations.
- b) **Federal agency or United States government-sponsored enterprise obligations**, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. Up to 100 percent of SPWA's investment portfolio may be invested in federal agency or United States government-sponsored enterprise obligations.
- c) **Mortgage pass through security** issued and guaranteed by a Federal Agency Securities eligible for investment under this category of "AA" or its equivalent or better for an NRSRO and have a maximum remaining maturity of five years or less. Purchase of securities authorized by this subdivision may not exceed 20 percent of SPWA's surplus money.
- d) **Obligations of the State of California** or any local agency within the state, including bonds payable solely out of revenues from a revenue producing property owned, controlled or operated by the state or any local agency or by a department, board, agency or authority of the state or any local agency. Up to 100 percent of SPWA's investment portfolio may be invested in California municipal obligations.
- e) **Registered treasury notes or bonds of any of the other 49 states** in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of these states.
- f) **Repurchase Agreements** used solely as short-term investments not to exceed 30 days. Up to 100 percent of SPWA's investment portfolio may be invested in repurchase agreements.
- g) **Bankers' Acceptances**, otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank.

Purchases of Banker's Acceptances may not exceed 180 days maturity or 40 percent of SPWA's investment portfolio.
- h) **Commercial paper** of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a NRSRO. The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (8h1) or paragraph (8h2):

- 1) The entity meets the following criteria:
 - a. Is organized and operating in the United States as a general corporation.
 - b. Has total assets in excess of five hundred million dollars (\$500,000,000).
 - c. Has debt other than commercial paper, if any, that is rated “A” or higher by a NRSRO.

- 2) The entity meets the following criteria:
 - a. Is organized within the United States as a special purpose corporation, trust, or limited liability company.
 - b. Has program wide credit enhancements including, but not limited to, over collateralizations, letters of credit, or surety bond.
 - c. Has commercial paper that is rated “A-1” or higher, or the equivalent, by a NRSRO.

Purchases of eligible commercial paper may not exceed 270 days maturity nor represent more than 10 percent of the outstanding paper of an issuing corporation.

Purchases of commercial paper may not exceed 40 percent of SPWA’s investment portfolio.

- i) **Medium-term corporate notes** issued by corporations organized and operating within the United States or by depository institutions licensed by the U.S. or any state and operating within the U.S. Medium-term corporate notes shall be rated in a rating category "A" or its equivalent or better by a nationally recognized rating service.

Purchase of medium-term corporate notes may not exceed 30 percent of SPWA’s investment portfolio.

- j) **FDIC insured or fully collateralized time certificates of deposit.** Purchases of time certificates of deposit in combination with negotiable certificates of deposit may not exceed 30 percent of SPWA’s investment portfolio.

- k) **Negotiable certificates of deposit or deposit notes** issued by a nationally or state-chartered bank, a state or federal savings and loan association, state or federal credit union, or a federally-licensed or state-licensed branch of a foreign bank provided that the senior debt obligations of the issuing institution are rated "A" or better as provided for by an NRSRO.

Purchase of time certificates of deposit in combination with negotiable certificates of deposit may not exceed 30 percent of SPWA’s investment portfolio.

- l) **State of California's Local Agency Investment Fund**

The Local Agency Investment Fund (LAIF) portfolio should be reviewed periodically. Investment in LAIF may not exceed the legally authorized limits.

- m) **Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission** under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1, et seq.). To be eligible for investment pursuant to this subdivision these companies shall either: (1) have attained the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized statistical rating organizations or (2) have an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds and with assets under management in excess of \$500,000,000.

The purchase price of shares of beneficial interest purchased shall not include any commission that the companies may charge and shall not exceed 20 percent of SPWA's investment portfolio. Further, no more than 10 percent of SPWA's investment portfolio may be invested in shares of beneficial interest of any one money market fund.

- n) **Shares in a California common law trust** established pursuant to Title 1, Division 7, Chapter 5 of the Government Code of the State of California which invests exclusively in investments permitted by Section 53635 of Title 5, Division 2, Chapter 4 of the Government Code of the State of California, as it may be amended.
- o) **City of Roseville's Pooled Investment Fund.**
- p) **Supranationals** are United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB), with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated "AA-", its equivalent, or better by an NRSRO.

Purchases of supranationals shall not exceed 30 percent of the investment portfolio of the Authority. Supranationals will be permitted by California Government Code §53601 (q) and this Policy effective January 1, 2015.

- q) **A mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-back certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond.** Securities issued by private companies eligible for investment under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and have a maximum remaining maturity of five years or less. Securities issued or guaranteed by the United States, a federal agency or United States government-sponsored enterprise are not subject to the limitations placed

on privately issued securities. No more than 20% of the Authority's surplus funds may be invested in this type of security.

Where this section specifies a percentage limitation for a particular category of investment, that percentage is applicable only on the date of purchase. Credit criteria listed in this section refers to the credit of the issuing organization at the time the security is purchased. If an investment falls below the minimum purchase rating, the Chief Financial Officer will perform a timely review and, following notification of the Board Chairman, decide whether to sell or hold the investment.

r) Prohibited Investments

For purposes of this policy, a derivative is defined as any security where the value is linked to or derived from an underlying asset or benchmark. Any security type or structure not specifically approved by this policy is hereby specifically prohibited. SPWA will not use such derivatives as range notes, dual index notes, inverse floating rate notes, deleveraged notes, or notes linked to lagging indices or to long term indices, nor will SPWA invest in reverse repurchase agreements or interest-only strips derived from a pool of mortgages. The City will not invest in securities that could result in zero or negative interest accrual if held to maturity, except, in the event of, and for the duration of, a period of negative market interest rates, securities issued by, or backed by, the U.S. government to preserve principal. This policy does not preclude the use of repurchase agreements and callable securities, as they do not fall within the definition of a derivative as described herein.

Summary of Maximum Percentage Limitations of Investments by Investment Type

| <u>Authorized Investment Type</u> | <u>Maximum Maturity</u> | <u>Minimum Credit Quality at Time of Purchase</u> | <u>Maximum Percentage Allowed</u> | <u>Maximum Investment In One Issuer</u> |
|-----------------------------------------------------------------|-------------------------|---------------------------------------------------|-----------------------------------|-----------------------------------------|
| U.S. Treasury Obligations (A) | 5 Years | None | No Limit | No Limit |
| U.S. Agency Securities (A) | 5 Years | None | No Limit | No Limit |
| Forward Delivery Agreements | N/A | A | None | None |
| State of California or California Local Agency Bonds | 5 Years | None | No Limit | No Limit |
| Registered State Treasury Notes or Bonds of the other 49 States | 5 Years | None | No Limit | No Limit |
| Repurchase Agreements | 30 days | None | No Limit | No Limit |

| | | | | |
|------------------------------------------|----------|------|----------|------------|
| Bankers' Acceptances | 180 days | None | 40% | 30% |
| Commercial Paper | 270 days | A-1 | 40% | 10% |
| Medium-Term Notes | 5 Years | A | 30% | 10% |
| Collateralized Time Deposits | 5 Years | None | 30% | No Limit |
| Negotiable Certificates of Deposit | 5 Years | A | 30% | No Limit |
| Local Agency Investment Fund (LAIF) | N/A | None | No Limit | LAIF Limit |
| Insured Saving Accounts | N/A | None | No Limit | No Limit |
| Money Market Mutual Funds | N/A | (A) | 20% | 10% |
| Shares in a California Common Law Trust | N/A | None | No Limit | No Limit |
| Interest Rate Swaps | N/A | None | No Limit | No Limit |
| City of Roseville Pooled Investment Fund | N/A | None | No Limit | No Limit |
| Supranationals | 5 Years | AA- | 30% | No Limit |
| Mortgage Pass-Through Securities | 5 Years | AA | 20% | No Limit |

9. Review of Investment Portfolio

The securities held by the SPWA must be in compliance with Permitted Investments at the time of purchase. Because some securities may not comply subsequent to the date of purchase, the Chief Financial Officer shall at least annually review the portfolio to identify those securities that do not comply. The Chief Financial Officer shall report major and critical incidences of noncompliance identified through the review of the portfolio.

10. Investment Pools

A thorough investigation of any investment pool is required prior to investing and should be monitored on an ongoing basis. The following information should be obtained and analyzed.

- a) A description of eligible of investment securities
- b) A written statement of investment policies and objectives.
- c) A description of interest calculations and their distribution, and the treatment of gains and losses.
- d) A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- e) A description of who may invest in the program, how often, and what size of deposits and withdraws are allowed.

11. Collateralization

Collateral for Non-negotiable Certificates of Deposit and Negotiable Certificates of Deposit must comply with California Government Code section 53652. In addition, if the Certificate of Deposit is not FDIC insured, collateral is required equal to 110 percent of principal.

The following collateral restrictions will be observed:

- Only U.S. Treasury securities or Federal Agency securities, as described in Number 8 will be acceptable collateral. All securities underlying Repurchase Agreements must be delivered to SPWA's custodian bank by book entry, physical delivery, or by a third-party custodial agreement. The total of all collateral for each Repurchase Agreement must equal or exceed, on the basis of market value, 102 percent of the funds borrowed against those securities. For any Repurchase Agreement with a term of more than one day, the value of the underlying securities must be reviewed on a weekly basis and the value of the underlying securities brought back up to 102 percent no later than the next business day.
- Market value must be calculated each time there is a substitution of collateral.
- SPWA or its trustee shall have a perfected first security interest under the Uniform Commercial Code in all securities subject to Repurchase Agreement.
- SPWA may enter into Repurchase Agreements only with primary dealers of the Federal Reserve Bank of New York.
- SPWA will have specific written agreements with each firm with which it enters into Repurchase Agreements.
- Reverse repurchase agreements will not be allowed.

12. Safekeeping and Custody

The assets of SPWA shall be secured through the third-party custody and safekeeping procedures. Bearer instruments shall be held only through third-party institutions. Collateralized securities such as repurchase agreements shall be purchased using the delivery versus payment procedure.

13. Diversification

The SPWA's investment pool will be diversified to avoid incurring unreasonable and avoidable risks. The investments will be diversified by security type, maturities of those investments, and institutions in which those investments are made.

14. Maximum Maturity

Investment maturities shall be based on a review of cash flow forecasts. Maturities will be scheduled so as to permit SPWA to meet all projected obligations. The maximum maturity will be no more than five years from purchase settlement date to final maturity date.

15. Internal Control

The Chief Financial Officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of SPWA are protected from loss, theft, fraud or misuse. An analysis by an external independent accounting firm shall be conducted annually to review internal controls, account activity, and compliance with the investment policies.

16. Performance Benchmark

The investment portfolio will be designed to obtain a market rate of return during budgetary and economic cycles, taking into account SPWA's investment risk constraints and cash

flow needs. The Investment Review Committee has elected to use for its performance standard the Constant Maturity Treasury (CMT) Index. For the SPWA Portfolio the 12-month moving average yield on 2Yr CMT will be used.

17. Reporting Requirements

The Chief Financial Officer shall make available investment reports to SPWA's Board. The reports shall include, at a minimum, the following information for each individual investment:

- Description of investment instrument
- Issuer name
- Yield on cost
- Purchase date
- Maturity date
- Book Value
- Par Value
- Current market value
- Transaction Activity
- Interest Earnings Summary

The monthly report shall also (i) state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance, (ii) include a description of any of SPWA's funds, investments or programs that are under the management of contracted parties, including lending programs, and (iii) include a statement denoting the ability of SPWA to meet its expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.

18. Investment Policy Adoption

The Chief Financial Officer shall annually submit to the Board a statement of the investment policy, which the Board shall consider at a public meeting. Any change in the policy shall be reviewed by the Board at a public meeting.

19. Glossary

Broker-Dealer – a person or a firm who can act as a broker or a dealer depending on the transaction. A broker brings buyers and sellers together for a commission. They do not take a position. A dealer acts as a principal in all transactions, buying and selling for his own account.

Certificate of Deposit (CD) – A time deposit with a specific maturity evidenced by a Certificate. Large-denomination CDs are typically negotiable.

Collateral – Securities, evidence of deposit or other property, which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

Custody – Safekeeping services offered by a bank, financial institution or trust company, referred to as the “custodian.” Service normally includes the holding and reporting of the customer’s securities, the collection and disbursement of income, securities settlement and market values.

Delivery Versus Payment –A type of securities transaction in which the purchaser pays for the securities when they are delivered either to the purchaser or custodian. It ensures that securities are deposited in an eligible financial institution prior to the release of funds. Securities should be held by a third-party custodian as evidenced by safekeeping receipts.

Diversification – Dividing investment funds among a variety of securities offering independent returns.

Federal Agency Obligation – A debt instrument issued by one of the federal agencies. Federal agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

Liquidity – An investment that can be converted easily and rapidly into cash without a substantial loss of value.

Local Agency Investment Fund (LAIF) – The aggregate of all funds from political subdivisions that are placed in the custody of the State Treasurer for investment and reinvestment.

Market Value – The price at which a security is trading and could presumably be purchased or sold on a specific date.

Maturity – The date upon which the principal or stated value of an investment becomes due and payable.

Money Market Fund – a type of safe investment comprising a variety of short-term securities with high quality and high liquidity. The fund provides interest to shareholders and must maintain a stable net asset value (NAV) of \$1 per share.

Portfolio – Collection of securities held by an investor.

Principal – the original cost of a security. It represents the amount of capital or money that the investor pays for the investment.

Prudent Investor Standard – An investment standard that all investments should be made with care, skill, prudence and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

U.S. Treasury – Government debt issued by the United States Department of the Treasury through the Bureau of the Public Debt. Treasury securities are the debt financing instruments of the United States federal government, and they are often referred to simply as Treasuries. There are four types of marketable treasury securities: Treasury bills, Treasury notes, Treasury bonds, and Treasury Inflation Protected Securities (TIPS). All of the marketable Treasury securities are very liquid and are heavily traded on the secondary market.

_____ Agenda Item B _____



AUTHORITY COMMUNICATION

TO: South Placer Wastewater Authority **DATE:** June 12, 2025
Board of Directors

FROM: Teri Quinlan – Accounting Manager

AUTHORITY COMMUNICATION NO.: AC 25-18

SUBJECT: Investment Review

For SPWA Board Meeting 06/26/2025

ACTION REQUESTED

None required. This is an information item.

BACKGROUND

The following report details the performance of the Authority's investments through April 2025.

INVESTMENTS

The Schedule of Investments for April 2025 is attached to this report. The yield to maturity on the invested funds was 3.825%.

Additional Accumulated Funds

The additional accumulated funds, in the amount of \$51.2M, is a combination of:

- \$ 35,422,186 in the Authority's wastewater project fund held by the fiscal agent
- \$ 13,340,601 in the Authority's bond reserve fund held by the fiscal agent
- \$ 1,709 in the Authority's principal fund held by the fiscal agent
- \$ 2,442,002 in the Authority's interest fund held by the fiscal agent

Submitted by:

Teri L. Quinlan

Digitally signed by Teri L.
Quinlan
Date: 2025.06.16 12:05:42
-07'00'

Teri Quinlan
Accounting Manager

Approved by:

Dennis Kauffman

Digitally signed by Dennis
Kauffman
Date: 2025.06.18 12:51:28 -07'00'

Dennis Kauffman
Chief Financial Officer



A handwritten signature in black ink, appearing to read "D. Whittington", is written above a horizontal line.

Devin Whittington
Deputy Executive Director

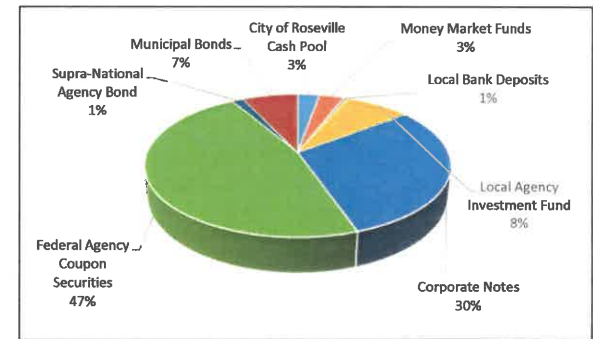


Performance | Total Portfolio Summary
April 2025

| Benchmark Performance | 4/30/2025 | 2/28/2025 |
|-------------------------|-----------|-----------|
| Average Portfolio Yield | 3.825 | 3.808 |
| 2Yr CMT | 3.600 | 3.990 |
| LAIF | 4.281 | 4.333 |

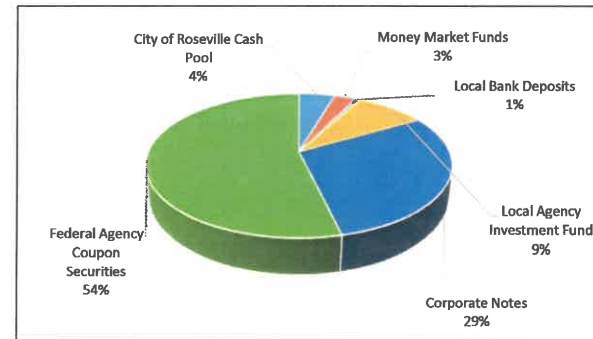
APRIL 2025

| Asset Category | Compliance % of Portfolio | YTM/C 365 | Days to Maturity | Par Value | Market Value | Book Value |
|----------------------------------|---------------------------|--------------|------------------|--------------------|--------------------|--------------------|
| City of Roseville Cash Pool | 2.74% | 2.415 | 1 | 5,796,500 | 5,796,500 | 5,796,500 |
| Money Market Funds | 3.06% | 3.950 | 1 | 6,467,798 | 6,467,798 | 6,467,798 |
| Local Bank Deposits | 0.63% | 4.670 | 1 | 1,337,044 | 1,337,044 | 1,337,044 |
| Local Agency Investment Fund | 8.21% | 4.281 | 1 | 17,355,758 | 17,355,758 | 17,355,758 |
| | 14.65% | 0.568 | 1 | 30,957,099 | 30,957,099 | 30,957,099 |
| Corporate Notes | 30.05% | 4.010 | 897 | 63,750,000 | 63,689,899 | 63,526,056 |
| Federal Agency Coupon Securities | 46.89% | 3.613 | 777 | 100,162,000 | 99,415,774 | 99,113,814 |
| Supra-National Agency Bond | 1.42% | 4.500 | 1019 | 3,000,000 | 3,017,850 | 3,000,000 |
| Municipal Bonds | 6.99% | 4.195 | 1,446 | 15,170,000 | 14,817,405 | 14,786,201 |
| | 85.35% | 3.256 | 749 | 182,082,000 | 180,940,929 | 180,426,070 |
| TOTAL PORTFOLIO Average | 100.00% | 3.825 | 749 | 213,039,099 | 211,898,028 | 211,383,169 |



FEBRUARY 2025

| Asset Category | Compliance % of Portfolio | YTM/C 365 | Days to Maturity | Par Value | Market Value | Book Value |
|----------------------------------|---------------------------|--------------|------------------|--------------------|--------------------|--------------------|
| City of Roseville Cash Pool | 4.16% | 2.432 | 1 | 8,864,493 | 8,864,493 | 8,864,493 |
| Money Market Funds | 2.51% | 3.990 | 1 | 5,343,660 | 5,343,660 | 5,343,660 |
| Local Bank Deposits | 0.62% | 4.740 | 1 | 1,326,859 | 1,326,859 | 1,326,859 |
| Local Agency Investment Fund | 8.06% | 4.333 | 1 | 17,166,584 | 17,166,584 | 17,166,584 |
| | 15.35% | 0.580 | 1 | 32,701,597 | 32,701,597 | 32,701,597 |
| Corporate Notes | 27.43% | 3.971 | 911 | 58,750,000 | 58,184,114 | 58,418,654 |
| Federal Agency Coupon Securities | 49.79% | 3.665 | 797 | 107,162,000 | 105,634,085 | 106,050,565 |
| Supra-National Agency Bond | 1.41% | 4.500 | 1080 | 3,000,000 | 2,986,350 | 3,000,000 |
| Municipal Bonds | 6.02% | 4.166 | 1,489 | 13,145,000 | 12,713,774 | 12,812,188 |
| | 84.65% | 3.228 | 752 | 182,057,000 | 179,518,323 | 180,281,407 |
| TOTAL PORTFOLIO Average | 100.00% | 3.808 | 752 | 214,758,597 | 212,219,920 | 212,983,004 |





**Monthly Investment Report
Portfolio Management
Portfolio Summary
April 30, 2025**

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM/C |
|----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------|-------------------------|--------------|
| City of Roseville Cash Pool* | 5,796,499.52 | 5,796,499.52 | 5,796,499.52 | 2.74 | 1 | 1 | 2.415 |
| Money Market Funds | 6,467,797.68 | 6,467,797.68 | 6,467,797.68 | 3.06 | 1 | 1 | 3.950 |
| Local Bank Deposits | 1,337,044.16 | 1,337,044.16 | 1,337,044.16 | 0.63 | 1 | 1 | 4.670 |
| Local Agency Investment Funds | 17,355,757.70 | 17,355,757.70 | 17,355,757.70 | 8.21 | 1 | 1 | 4.281 |
| Corporate Notes | 63,750,000.00 | 63,689,899.00 | 63,526,056.03 | 30.05 | 1,661 | 897 | 4.010 |
| Federal Agency Coupon Securities | 100,162,000.00 | 99,415,774.34 | 99,113,813.59 | 46.89 | 1,751 | 777 | 3.613 |
| Supra-National Agency Bond | 3,000,000.00 | 3,017,850.00 | 3,000,000.00 | 1.42 | 1,826 | 1,019 | 4.500 |
| Municipal Bonds | 15,170,000.00 | 14,817,405.20 | 14,786,200.53 | 6.99 | 1,683 | 1,446 | 4.195 |
| Investments | 213,039,099.06 | 211,898,027.60 | 211,383,169.21 | 100.00% | 1,464 | 749 | 3.825 |

| Total Earnings | April 30 Month Ending | Fiscal Year To Date |
|---------------------------------|------------------------------|----------------------------|
| Current Year | 691,675.09 | 6,595,630.93 |
| Average Daily Balance | 218,896,049.92 | 211,055,994.56 |
| Effective Rate of Return | 3.84% | 3.75% |

*Estimated balance at month-end
Market values provided by US BANK, and LAIF

THIS SCHEDULE OF INVESTMENTS IS IN COMPLIANCE WITH THE INVESTMENT POLICY AS ESTABLISHED AND SUFFICIENT FUNDS WILL BE AVAILABLE TO MEET CASH FLOW REQUIREMENTS FOR THE NEXT SIX MONTHS.



 Devin Whittington, Deputy Executive Director
Dennis Kauffman
Digitally signed by Dennis Kauffman
Date: 2025.06.04 09:03:55 -0700'

 Dennis Kauffman, Chief Financial Officer

6/4/2025

 DATE
 6/4/2025

**Monthly Investment Report
Portfolio Management
Interest Earnings Summary
April 30, 2025**

April 30 Month Ending

Fiscal Year To Date

| | April 30 Month Ending | Fiscal Year To Date |
|------------------------------------------------------|-----------------------|---------------------|
| CD/Coupon/Discount Investments: | | |
| Interest Collected | 617,575.80 | 4,709,162.99 |
| Plus Accrued Interest at End of Period | 1,479,934.81 | 1,478,718.90 |
| Less Accrued Interest at Beginning of Period | (1,576,652.61) | (1,185,620.76) |
| Less Accrued Interest at Purchase During Period | (0.00) | (0.00) |
| Interest Earned during Period | 520,858.00 | 5,002,261.13 |
| Adjusted by Premiums and Discounts | 56,012.24 | 538,375.47 |
| Adjusted by Capital Gains or Losses | 2,030.08 | -33,910.39 |
| Earnings during Periods | 578,900.32 | 5,506,726.21 |
| Pass Through Securities: | | |
| Interest Collected | 0.00 | 0.00 |
| Plus Accrued Interest at End of Period | 0.00 | 0.00 |
| Less Accrued Interest at Beginning of Period | (0.00) | (0.00) |
| Less Accrued Interest at Purchase During Period | (0.00) | (0.00) |
| Interest Earned during Period | 0.00 | 0.00 |
| Adjusted by Premiums and Discounts | 0.00 | 0.00 |
| Adjusted by Capital Gains or Losses | 0.00 | 0.00 |
| Earnings during Periods | 0.00 | 0.00 |
| Cash/Checking Accounts: | | |
| Interest Collected | 0.00 | 0.00 |
| Plus Accrued Interest at End of Period | 9,942,876.53 | 9,942,876.53 |
| Less Accrued Interest at Beginning of Period | (9,830,101.76) | (8,853,971.81) |
| Interest Earned during Period | 112,774.77 | 1,088,904.72 |
| Total Interest Earned during Period | 633,632.77 | 6,091,165.85 |
| Total Adjustments from Premiums and Discounts | 56,012.24 | 538,375.47 |
| Total Capital Gains or Losses | 2,030.08 | -33,910.39 |
| Total Earnings during Period | 691,675.09 | 6,595,630.93 |



Monthly Investment Report
Fund 001 - SPWA
Investments by Fund
April 30, 2025

| CUSIP | Investment # | Issuer | Purchase Date | Remaining Cost | Par Value | Market Value | Current Rate | YTM/C 360 | YTM/C 365 | Maturity Days To Date Maturity |
|--------------------------------------|--------------|------------------------------|---------------|----------------------|----------------------|----------------------|--------------|--------------|--------------|--------------------------------|
| City of Roseville Cash Pool* | | | | | | | | | | |
| SYS10048 | 10048 | City of Roseville Cash Pool | 07/01/2024 | 5,796,499.52 | 5,796,499.52 | 5,796,499.52 | 2.415 | 2.381 | 2.415 | 1 |
| Subtotal and Average | | | | 5,796,499.52 | 5,796,499.52 | 5,796,499.52 | | 2.382 | 2.415 | 1 |
| Money Market Funds | | | | | | | | | | |
| 431114503 | 10434 | US BANK | 07/01/2024 | 6,467,797.68 | 6,467,797.68 | 6,467,797.68 | 3.950 | 3.895 | 3.950 | 1 |
| Subtotal and Average | | | | 6,467,797.68 | 6,467,797.68 | 6,467,797.68 | | 3.896 | 3.950 | 1 |
| Local Bank Deposits | | | | | | | | | | |
| FSB | 10746 | FIVE STAR BANK | 07/01/2024 | 667,634.62 | 667,634.62 | 667,634.62 | 4.410 | 4.349 | 4.410 | 1 |
| RCB | 10745 | RIVER CITY BANK | 07/01/2024 | 669,409.54 | 669,409.54 | 669,409.54 | 4.930 | 4.862 | 4.930 | 1 |
| Subtotal and Average | | | | 1,337,044.16 | 1,337,044.16 | 1,337,044.16 | | 4.606 | 4.670 | 1 |
| Local Agency Investment Funds | | | | | | | | | | |
| 40-31-001 | 10032 | Local Agency Investment Fund | 07/01/2024 | 17,355,757.70 | 17,355,757.70 | 17,355,757.70 | 4.281 | 4.222 | 4.281 | 1 |
| Subtotal and Average | | | | 17,355,757.70 | 17,355,757.70 | 17,355,757.70 | | 4.222 | 4.281 | 1 |
| Corporate Notes | | | | | | | | | | |
| 00724PAJ8 | 10786 | ADOBE INC | 04/09/2025 | 3,076,200.00 | 3,000,000.00 | 3,094,530.00 | 4.950 | 4.293 | 4.353 | 01/17/2030 1,722 |
| 023135CF1 | 10694 | AMAZON | 06/03/2022 | 2,149,548.50 | 2,150,000.00 | 2,128,156.00 | 3.300 | 3.258 | 3.304 | 04/13/2027 712 |
| 023135BC9 | 10718 | AMAZON | 09/16/2022 | 2,881,740.00 | 3,000,000.00 | 2,949,180.00 | 3.150 | 3.983 | 4.038 | 08/22/2027 843 |
| 06048WK41 | 10690 | Bank of America Corp | 11/25/2020 | 2,000,000.00 | 2,000,000.00 | 1,964,560.00 | 0.650 | 0.712 | 0.722 | 11/25/2025 208 |
| 110122CN6 | 10719 | BRISTOL MYERS SQUIBB | 09/16/2022 | 1,946,860.00 | 2,000,000.00 | 1,981,880.00 | 3.200 | 3.914 | 3.968 | 06/15/2026 410 |
| 14913UAQ3 | 10771 | CATERPILLAR FINANCIAL SE | 10/03/2024 | 2,040,760.00 | 2,000,000.00 | 2,010,040.00 | 4.375 | 3.856 | 3.910 | 08/16/2029 1,568 |
| 14913UAX8 | 10782 | CATERPILLAR FINANCIAL SE | 02/11/2025 | 1,514,790.00 | 1,500,000.00 | 1,537,215.00 | 4.800 | 4.509 | 4.572 | 01/08/2030 1,713 |
| 166764BW9 | 10691 | CHEVRON CORP NOTE | 04/28/2021 | 1,028,570.00 | 1,000,000.00 | 999,010.00 | 1.554 | 0.821 | 0.832 | 05/11/2025 10 |
| 166764BD1 | 10695 | CHEVRON CORP NOTE | 06/03/2022 | 2,520,900.00 | 2,500,000.00 | 2,488,125.00 | 3.326 | 3.026 | 3.068 | 11/17/2025 200 |
| 532457CQ9 | 10781 | ELI LILLY CO | 11/14/2024 | 2,474,875.00 | 2,500,000.00 | 2,512,075.00 | 4.200 | 4.374 | 4.435 | 08/14/2029 1,566 |
| 458140AX8 | 10698 | INTEL CORP | 06/24/2022 | 1,955,340.00 | 2,000,000.00 | 1,942,140.00 | 3.150 | 3.603 | 3.653 | 05/11/2027 740 |
| 24422EXB0 | 10776 | JOHN DEERE CAP MTN | 01/08/2024 | 1,533,225.00 | 1,500,000.00 | 1,539,735.00 | 4.950 | 4.343 | 4.403 | 07/14/2028 1,170 |
| 46625HQW3 | 10699 | JP MORGAN CHASE CORP NOTES | 06/21/2022 | 1,939,600.00 | 2,000,000.00 | 1,981,560.00 | 3.300 | 4.118 | 4.175 | 04/01/2026 335 |
| 48130CC37 | 10785 | JP MORGAN CHASE CORP NOTES | 03/14/2025 | 2,000,000.00 | 2,000,000.00 | 2,014,240.00 | 4.600 | 4.536 | 4.600 | 04/14/2030 1,809 |

**Fund 001 - SPWA
Investments by Fund
April 30, 2025**

| CUSIP | Investment # | Issuer | Purchase Date | Remaining Cost | Par Value | Market Value | Current Rate | YTM/C 380 | YTM/C 385 | Maturity Days To Date Maturity | |
|-----------------------------------------|--------------|-------------------------------|---------------|----------------------|----------------------|----------------------|--------------|--------------|--------------|--------------------------------|--|
| Corporate Notes | | | | | | | | | | | |
| 571676AT2 | 10736 | MARS INC | 06/20/2023 | 2,491,500.00 | 2,500,000.00 | 2,524,875.00 | 4.550 | 4.564 | 4.627 | 04/20/2028 1,085 | |
| 58933YBC8 | 10738 | MERCK & CO INC | 09/12/2023 | 2,692,500.00 | 3,000,000.00 | 2,868,120.00 | 1.700 | 4.653 | 4.717 | 06/10/2027 770 | |
| 30303M8L9 | 10730 | META PLATFORMS INC | 06/20/2023 | 2,493,750.00 | 2,500,000.00 | 2,549,950.00 | 4.600 | 4.593 | 4.656 | 05/15/2028 1,110 | |
| 30303M8L9 | 10739 | META PLATFORMS INC | 10/17/2023 | 1,961,060.00 | 2,000,000.00 | 2,039,960.00 | 4.600 | 5.011 | 5.080 | 05/15/2028 1,110 | |
| 57629W4T4 | 10765 | MASSMUTUAL MTN | 07/11/2024 | 3,047,550.00 | 3,000,000.00 | 3,082,980.00 | 5.150 | 4.715 | 4.781 | 05/30/2029 1,490 | |
| 641062BA1 | 10722 | NESTLE HOLDINGS INC | 09/16/2022 | 1,997,880.00 | 2,000,000.00 | 1,996,460.00 | 4.000 | 3.986 | 4.041 | 09/12/2025 134 | |
| 654106AJ2 | 10700 | NIKE INC | 06/03/2022 | 2,454,350.00 | 2,500,000.00 | 2,439,025.00 | 2.750 | 3.117 | 3.161 | 03/27/2027 695 | |
| 713448GB8 | 10784 | PEPSICO INC GLOBAL NOTES | 02/11/2025 | 1,501,875.00 | 1,500,000.00 | 1,526,640.00 | 4.600 | 4.508 | 4.571 | 02/07/2030 1,743 | |
| 771196BK7 | 10701 | ROCHE HOLDINGS INC | 06/03/2022 | 2,440,950.00 | 2,500,000.00 | 2,460,675.00 | 2.625 | 3.222 | 3.266 | 05/15/2026 379 | |
| 771196CP5 | 10768 | ROCHE HOLDINGS INC | 09/12/2024 | 2,533,125.00 | 2,500,000.00 | 2,506,800.00 | 4.203 | 3.854 | 3.908 | 09/09/2029 1,592 | |
| 784710AA3 | 10729 | SSM HEALTH CARE | 11/18/2022 | 2,348,986.50 | 2,450,000.00 | 2,427,656.00 | 3.823 | 4.779 | 4.846 | 06/01/2027 761 | |
| 872540AQ2 | 10703 | TJX COS INC | 06/21/2022 | 1,867,040.00 | 2,000,000.00 | 1,953,560.00 | 2.250 | 3.916 | 3.970 | 09/15/2026 502 | |
| 89236TMF9 | 10766 | TOYOTA MOTOR CREDIT CORP COMM | 07/11/2024 | 2,031,560.00 | 2,000,000.00 | 2,050,560.00 | 5.050 | 4.616 | 4.680 | 05/16/2029 1,476 | |
| 872898AF8 | 10704 | TSMC ARIZ CORP | 06/24/2022 | 1,991,380.00 | 2,000,000.00 | 1,985,500.00 | 3.875 | 3.918 | 3.973 | 04/22/2027 721 | |
| 91324PEG3 | 10708 | UNITEDHEALTH GROUP | 06/21/2022 | 2,124,243.00 | 2,150,000.00 | 2,134,692.00 | 3.700 | 3.916 | 3.970 | 05/15/2027 744 | |
| Subtotal and Average | | | | 63,040,158.00 | 63,750,000.00 | 63,689,899.00 | | 3.955 | 4.010 | 980 | |
| Federal Agency Coupon Securities | | | | | | | | | | | |
| 31422BA26 | 10676 | FEDERAL AGRIC MTG CORP AGCY | 05/19/2020 | 5,000,000.00 | 5,000,000.00 | 4,990,900.00 | 0.675 | 0.665 | 0.675 | 05/19/2025 18 | |
| 31422BY46 | 10685 | FEDERAL AGRIC MTG CORP AGCY | 10/14/2020 | 3,000,000.00 | 3,000,000.00 | 2,949,780.00 | 0.540 | 0.532 | 0.540 | 10/14/2025 166 | |
| 31424WCR1 | 10747 | FEDERAL AGRIC MTG CORP AGCY | 12/12/2023 | 1,855,180.00 | 1,850,000.00 | 1,892,642.50 | 4.375 | 4.252 | 4.311 | 12/04/2028 1,313 | |
| 3133EMHF2 | 10688 | Federal Farm Credit Bank | 11/27/2020 | 2,000,000.00 | 2,000,000.00 | 1,960,660.00 | 0.600 | 0.591 | 0.599 | 11/24/2025 207 | |
| 3133ENTS9 | 10693 | Federal Farm Credit Bank | 04/05/2022 | 2,767,875.00 | 2,750,000.00 | 2,696,127.50 | 2.600 | 2.427 | 2.461 | 04/05/2027 704 | |
| 3133ENNG1 | 10711 | Federal Farm Credit Bank | 07/18/2022 | 3,547,500.00 | 3,750,000.00 | 3,629,362.50 | 1.860 | 3.098 | 3.141 | 02/08/2027 648 | |
| 3133ENA26 | 10727 | Federal Farm Credit Bank | 11/17/2022 | 2,935,500.00 | 3,000,000.00 | 2,987,280.00 | 3.750 | 4.331 | 4.391 | 07/13/2026 438 | |
| 3133ENVM9 | 10732 | Federal Farm Credit Bank | 06/16/2023 | 4,607,128.80 | 4,734,000.00 | 4,683,961.62 | 3.740 | 4.296 | 4.356 | 04/27/2028 1,092 | |
| 3133EPMA0 | 10734 | Federal Farm Credit Bank | 06/16/2023 | 4,992,500.00 | 5,000,000.00 | 4,993,300.00 | 4.690 | 4.659 | 4.723 | 06/09/2028 1,135 | |
| 3133EMXP2 | 10741 | Federal Farm Credit Bank | 10/16/2023 | 1,673,520.00 | 1,900,000.00 | 1,805,304.00 | 1.200 | 4.848 | 4.916 | 04/28/2027 727 | |
| 3133ERCX7 | 10753 | Federal Farm Credit Bank | 05/17/2024 | 3,012,000.00 | 3,000,000.00 | 3,020,940.00 | 5.170 | 4.987 | 5.056 | 05/01/2028 1,096 | |
| 3133ERDH1 | 10754 | Federal Farm Credit Bank | 05/14/2024 | 5,061,000.00 | 5,000,000.00 | 5,166,550.00 | 4.750 | 4.411 | 4.472 | 04/30/2029 1,460 | |
| 3133EMV74 | 10758 | Federal Farm Credit Bank | 07/11/2024 | 2,631,240.00 | 3,000,000.00 | 2,728,770.00 | 1.400 | 4.204 | 4.262 | 04/26/2029 1,456 | |
| 3133ENQK9 | 10759 | Federal Farm Credit Bank | 07/11/2024 | 1,871,700.00 | 2,000,000.00 | 1,916,980.00 | 2.750 | 4.225 | 4.283 | 03/07/2029 1,406 | |

**Fund 001 - SPWA
Investments by Fund
April 30, 2025**

| CUSIP | Investment # | Issuer | Purchase Date | Remaining Cost | Par Value | Market Value | Current Rate | YTM/C 360 | YTM/C 365 | Maturity Date | Days To Maturity |
|-----------------------------------------|--------------|----------------------------|---------------|----------------------|-----------------------|----------------------|--------------|--------------|--------------|---------------|------------------|
| Federal Agency Coupon Securities | | | | | | | | | | | |
| 3133ENUF5 | 10760 | Federal Farm Credit Bank | 07/11/2024 | 2,877,840.00 | 3,000,000.00 | 2,928,000.00 | 3.380 | 4.277 | 4.336 | 04/11/2029 | 1,441 |
| 3133ERKX8 | 10761 | Federal Farm Credit Bank | 07/12/2024 | 5,019,250.00 | 5,000,000.00 | 5,074,600.00 | 4.250 | 4.106 | 4.163 | 07/12/2029 | 1,533 |
| 3133ERB67 | 10779 | Federal Farm Credit Bank | 11/14/2024 | 2,502,000.00 | 2,500,000.00 | 2,536,700.00 | 4.250 | 4.172 | 4.230 | 02/14/2029 | 1,385 |
| 3130ASD22 | 10696 | Federal Home Loan Bank | 06/29/2022 | 3,000,000.00 | 3,000,000.00 | 2,970,990.00 | 3.590 | 3.540 | 3.590 | 06/29/2027 | 789 |
| 3130ALCE2 | 10709 | Federal Home Loan Bank | 07/18/2022 | 3,306,397.50 | 3,675,000.00 | 3,494,704.50 | 0.920 | 4.350 | 4.411 | 02/26/2027 | 666 |
| 3130AT2Y2 | 10725 | Federal Home Loan Bank | 11/17/2022 | 2,825,760.00 | 2,900,000.00 | 2,876,597.00 | 3.700 | 4.627 | 4.691 | 08/23/2027 | 844 |
| 3130AWTR1 | 10737 | Federal Home Loan Bank | 09/13/2023 | 2,993,400.00 | 3,000,000.00 | 3,067,290.00 | 4.375 | 4.361 | 4.422 | 09/08/2028 | 1,226 |
| 3130AXEL8 | 10740 | Federal Home Loan Bank | 10/16/2023 | 3,614,760.00 | 3,600,000.00 | 3,720,708.00 | 4.750 | 4.591 | 4.655 | 09/08/2028 | 1,226 |
| 3130B1H42 | 10755 | Federal Home Loan Bank | 06/06/2024 | 625,000.00 | 625,000.00 | 624,725.00 | 5.520 | 5.444 | 5.519 | 05/30/2029 | 1,490 |
| 3130B1BC0 | 10757 | Federal Home Loan Bank | 07/11/2024 | 5,100,000.00 | 5,000,000.00 | 5,148,400.00 | 4.625 | 4.110 | 4.167 | 06/08/2029 | 1,499 |
| 3130AH3Z4 | 10772 | Federal Home Loan Bank | 10/07/2024 | 3,477,637.50 | 3,750,000.00 | 3,483,525.00 | 2.200 | 3.767 | 3.820 | 09/24/2029 | 1,607 |
| 3130ATHX8 | 10773 | Federal Home Loan Bank | 10/07/2024 | 4,070,920.00 | 4,000,000.00 | 4,039,280.00 | 4.125 | 3.676 | 3.727 | 09/14/2029 | 1,597 |
| 3134GVR26 | 10684 | Federal Home Loan Mtg Corp | 06/25/2020 | 5,000,000.00 | 5,000,000.00 | 4,972,300.00 | 0.700 | 0.690 | 0.700 | 06/25/2025 | 55 |
| 3134GWXX9 | 10686 | Federal Home Loan Mtg Corp | 10/15/2020 | 2,000,000.00 | 2,000,000.00 | 1,966,140.00 | 0.550 | 0.542 | 0.550 | 10/15/2025 | 167 |
| 3134GXRM8 | 10697 | Federal Home Loan Mtg Corp | 06/24/2022 | 3,113,924.00 | 3,128,000.00 | 3,099,816.72 | 3.550 | 3.663 | 3.714 | 05/18/2027 | 747 |
| 3134GXU36 | 10724 | Federal Home Loan Mtg Corp | 10/28/2022 | 3,929,600.00 | 4,000,000.00 | 3,989,440.00 | 4.200 | 4.803 | 4.869 | 08/27/2027 | 848 |
| Subtotal and Average | | | | 98,411,832.80 | 100,182,000.00 | 99,415,774.34 | | 3.564 | 3.613 | | 967 |
| Supra-National Agency Bond | | | | | | | | | | | |
| 45950VUJ3 | 10783 | International Finance Corp | 02/14/2025 | 3,000,000.00 | 3,000,000.00 | 3,017,850.00 | 4.500 | 4.438 | 4.500 | 02/14/2030 | 1,750 |
| Subtotal and Average | | | | 3,000,000.00 | 3,000,000.00 | 3,017,850.00 | | 4.438 | 4.500 | | 1,750 |
| Municipal Bonds | | | | | | | | | | | |
| 13063DMB1 | 10756 | CA ST REV BONDS | 07/11/2024 | 1,898,740.00 | 2,000,000.00 | 1,930,500.00 | 3.050 | 4.193 | 4.251 | 04/01/2029 | 1,431 |
| 544351RN1 | 10764 | CA ST REV BONDS | 07/11/2024 | 1,301,489.00 | 1,225,000.00 | 1,295,229.25 | 6.000 | 4.273 | 4.332 | 09/01/2028 | 1,219 |
| 13063EBP0 | 10770 | CA ST REV BONDS | 10/07/2024 | 1,368,089.80 | 1,295,000.00 | 1,348,910.85 | 5.125 | 3.796 | 3.849 | 09/01/2029 | 1,584 |
| 20772KKB4 | 10778 | CONNECTICUT ST | 11/14/2024 | 1,109,724.80 | 1,195,000.00 | 1,127,171.80 | 2.627 | 4.284 | 4.344 | 07/01/2029 | 1,522 |
| 378460C31 | 10780 | GLENDAL CA UNI SCH | 11/14/2024 | 1,315,650.00 | 1,500,000.00 | 1,335,120.00 | 1.480 | 4.285 | 4.345 | 09/01/2029 | 1,584 |
| 45204EC71 | 10788 | ILLINOIS FIN AUTH | 04/09/2025 | 1,958,519.25 | 2,025,000.00 | 1,966,761.00 | 3.548 | 4.324 | 4.384 | 08/15/2029 | 1,567 |
| 574193WW4 | 10763 | MaryLand State | 07/11/2024 | 1,789,998.75 | 1,775,000.00 | 1,806,612.75 | 4.440 | 4.233 | 4.292 | 06/01/2029 | 1,492 |
| 692020T75 | 10748 | Oxnard Cal School District | 12/26/2023 | 1,042,514.55 | 1,155,000.00 | 1,092,179.55 | 1.439 | 4.335 | 4.395 | 08/01/2027 | 822 |
| 91412HFG3 | 10767 | UNIV OF CAL TXBL REV BONDS | 08/14/2024 | 2,930,400.00 | 3,000,000.00 | 2,914,920.00 | 3.349 | 3.822 | 3.875 | 07/01/2029 | 1,522 |

**Fund 001 - SPWA
Investments by Fund
April 30, 2025**

| CUSIP | Investment # | Issuer | Purchase Date | Remaining Cost | Market Value | Current Rate | YTM/C 360 | YTM/C 365 | |
|--------------------------------------|--------------|--------|---------------|----------------|----------------|----------------|-----------|-----------|-------|
| Subtotal and Average | | | | 14,715,126.15 | 15,170,000.00 | 14,817,405.20 | 4.138 | 4.195 | 1,448 |
| Total Investments and Average | | | | 210,124,016.01 | 213,039,099.06 | 211,898,027.60 | 3.772 | 3.825 | 868 |



Monthly Investment Report
Purchases Report
Sorted by Fund - Maturity Date
April 1, 2025 - April 30, 2025

| CUSIP | Investment # | Fund | Sec. Type | Issuer | Original Par Value | Purchase Date | Payment Periods | Principal Purchased | Accrued Interest at Purchase | Rate at Purchase | Maturity/Call Date | YTM | Ending Book Value |
|-------------|--------------|------|-----------|------------------------|---------------------|---------------|-----------------|---------------------|------------------------------|------------------|--------------------|-------|---------------------|
| SPWA | | | | | | | | | | | | | |
| 45204EC71 | 10788 | 001 | MUN | ILFA | 2,025,000.00 | 04/09/2025 | 08/15 - 02/15 | 1,958,519.25 | Received | 3.548 | 08/15/2029 | 4.384 | 1,959,453.21 |
| 00724PAJ8 | 10786 | 001 | MTN | ADOBE | 3,000,000.00 | 04/09/2025 | 07/17 - 01/17 | 3,076,200.00 | Received | 4.950 | 12/17/2029 | 4.353 | 3,075,224.21 |
| | | | | Subtotal | 5,025,000.00 | | | 5,034,719.25 | 0.00 | | | | 5,034,677.42 |
| | | | | Total Purchases | 5,025,000.00 | | | 5,034,719.25 | 0.00 | | | | 5,034,677.42 |

Received = Accrued Interest at Purchase was received by report ending date.



Monthly Investment Report
Sales/Call Report
Sorted by Fund - Maturity Date
April 1, 2025 - April 30, 2025

| CUSIP | Investment # | Fund | Issuer Sec. Type | Purchase Date | Redem. Date Matur. Date | Par Value | Rate at Redem. | Book Value at Redem. | Redemption Principal | Redemption Interest | Total Amount | Net Income |
|-------------|--------------|------|---------------------|------------------|----------------------------|---------------------|-------------------|-------------------------|-------------------------|------------------------|----------------------|------------------|
| SPWA | | | | | | | | | | | | |
| 3135GAS77 | 10752 | 001 | FNMA FAC | 05/16/2024 | 04/30/2025 04/30/2027 | 3,000,000.00 | 5.550 | 2,997,969.92 | 3,000,000.00 | 83,250.00 | 3,083,250.00 Call | 85,280.08 |
| | | | | | Subtotal | 3,000,000.00 | | 2,997,969.92 | 3,000,000.00 | 83,250.00 | 3,083,250.00 | 85,280.08 |
| | | | | | Total Sales | 3,000,000.00 | | 2,997,969.92 | 3,000,000.00 | 83,250.00 | 3,083,250.00 | 85,280.08 |

Agenda Item C



AUTHORITY COMMUNICATION

TO: South Placer Wastewater Authority **DATE:** June 11, 2025
Board of Directors

FROM: Teri Quinlan, Accounting Manager

AUTHORITY COMMUNICATION NO.: AC 25-19

SUBJECT: Rate Stabilization Fund Balances as of April 30, 2025

For SPWA Board Meeting 6/26/2025

ACTION REQUESTED

This communication is informational only. No action is required of the Board.

BACKGROUND

With the formation of the Joint Powers Authority and subsequent bond issues, a rate stabilization fund (RSF) was established to collect the participants' connection fees and pay debt service, capital costs, bond redemptions, and administrative costs. Each participant has a sub-account established within the RSF that accounts for its deposits less proportionate cost shares. Available resources include receivables and liabilities that are recognized as funds are available for use.

Debt proceeds, grant revenue, other revenue, and expenses are allocated based on the participants' respective reallocated proportionate shares, defined in the 2nd Amendment to the Funding Agreement as follows: Roseville—64.57%, South Placer Municipal Utility District—21.95% and Placer County—13.48%. Interest revenue is allocated to each participant based on its respective rate stabilization fund balance, except for interest revenue earned on deferred connection fees which is recorded directly to the Placer County's sub-account. Connection fees and reimbursements are recorded directly in each participant's sub-account.



Changes in RSF Balances from July 1, 2024 to April 30, 2025:

| | <u>City of Roseville</u> | <u>SPMUD</u> | <u>Placer County</u> | <u>Total</u> |
|---------------------------------------------------|------------------------------|----------------------|----------------------|-----------------------|
| Revenues: | | | | |
| Regional Connection Fees | \$ 14,811,763 | \$ 1,819,038 | \$ 2,636,972 | \$ 19,267,773 |
| Deferred Connection Fees Interest - Placer County | - | - | 18,841 | 18,841 |
| Expenses: | | | | |
| Capital | (3,145,659) | (1,069,339) | (656,706) | (4,871,704) |
| Debt Service | (8,424,154) | (2,863,716) | (1,758,674) | (13,046,544) |
| Administrative | (59,611) | (20,264) | (12,445) | (92,320) |
| Increase/(Decrease) in RSF Balances | 3,182,339 | (2,134,281) | 227,988 | 1,276,046 |
| Beginning Balance, as of July 1, 2024 | 120,996,609 | 70,054,903 | 10,442,882 | 201,494,394 |
| Ending Balance Before Interest Allocation | 124,178,948 | 67,920,622 | 10,670,870 | 202,770,440 |
| Interest Allocation | 3,480,215 | 1,958,533 | 299,705 | 5,738,453 |
| Ending Balance as of April 30, 2025 | \$ 127,659,163 | \$ 69,879,155 | \$ 10,970,575 | \$ 208,508,893 |

Changes in RSF Balances from July 1, 2024 to December 31, 2024:

| | <u>City of Roseville</u> | <u>SPMUD</u> | <u>Placer County</u> | <u>Total</u> |
|---------------------------------------------------|------------------------------|----------------------|----------------------|-----------------------|
| Revenues: | | | | |
| Regional Connection Fees | \$ 9,069,556 | \$ 878,046 | \$ 1,299,167 | \$ 11,246,769 |
| Deferred Connection Fees Interest - Placer County | - | - | 11,474 | 11,474 |
| Expenses: | | | | |
| Capital | (1,537,021) | (522,497) | (320,877) | (2,380,395) |
| Debt Service | (7,941,692) | (2,699,708) | (1,657,952) | (12,299,352) |
| Administrative | (44,480) | (15,120) | (9,286) | (68,886) |
| Increase/(Decrease) in RSF Balances | (453,637) | (2,359,279) | (677,474) | (3,490,390) |
| Beginning Balance, as of July 1, 2024 | 120,996,609 | 70,054,903 | 10,442,882 | 201,494,394 |
| Ending Balance Before Interest Allocation | 120,542,972 | 67,695,624 | 9,765,408 | 198,004,004 |
| Interest Allocation | 1,985,214 | 1,132,172 | 165,997 | 3,283,383 |
| Ending Balance as of December 31, 2024 | \$ 122,528,186 | \$ 68,827,796 | \$ 9,931,405 | \$ 201,287,387 |

Submitted by:

Teri L. Quinlan Digitally signed by Teri L. Quinlan
Date: 2025.06.16 13:19:37 -07'00'

Teri Quinlan
Accounting Manager



Approved by:

Dennis Kauffman Digitally signed by Dennis
Kauffman
Date: 2025.06.18 12:22:32 -07'00'

Dennis Kauffman
Chief Financial Officer

A handwritten signature in black ink, appearing to read "Devin Whittington", is written over a horizontal line.

Devin Whittington
Deputy Executive Director

Agenda Item 1



AUTHORITY COMMUNICATION

TO: South Placer Wastewater Authority
Board of Directors

DATE: 6/9/2025

FROM: Shane Whittington, EU Business Services Manager

AUTHORITY COMMUNICATION NO.: AC 25-20

SUBJECT: Annual Operating Budget for Fiscal Year 2025-2026 and Budget Adjustment for Fiscal Year 2024-2025

For SPWA Board Meeting 6/27/2025

ACTION REQUESTED

Staff request that the South Placer Wastewater Authority (SPWA) Board approve a resolution to:

1. Adopt the annual operating budget for fiscal year 2025-2026.
2. Approve additional debt service budget for fiscal year 2025.

BACKGROUND

Section 7d, subsection (4) of the Joint Exercise of Powers Agreement provides that the Board shall adopt a budget for the following fiscal year no later than June 30th of each year.

The attached budget for the South Placer Wastewater Authority (Authority) represents the estimates of revenues and expenses for the Authority for fiscal year 2025-2026 (FY26). The Board will have an opportunity to review, and adjust as necessary, the annual budget at mid-year.

2024-2025 (FY25) Budgeted Revenues and Expenses (Current Year)

Included in the budget document is the amended budget of revenues and expenses for the current fiscal year (FY25).

- The amended budget includes \$301,496 budget adjustment to increase the debt service budget for the SRF loan per AC 25-03 of January 2025 meeting. This adjustment will bring the total debt service budget for FY25 to \$15,714,496.
- Interest earnings are tracking higher than originally budgeted due to the higher investment balance and continued higher interest rates on investment.
- The amended budget includes \$2,554,000 for DCWWTP Ops and Lab Building Construction project, \$600,000 for DCWWTP Electrical Capacity Assessment project and \$200,000 for the DCWWTP and PGWWTP Capability Evaluation project budget added at the January 2025 and April 2025 Board meetings.

2025-2026 (FY26) Estimated Revenues

- Connection fees are projected at \$19,587,000 (\$4,436,000 for the County, \$2,957,000 for the District, and \$12,194,000 for Roseville), reflecting an anticipated lower level of development over FY25 for the City.

- Interest income is estimated to be higher than FY25 budget as continued higher interest rates on investment are expected.
- \$24,049,395 bond proceeds reflect carryover budget to be drawn from the 2017 SPWA Wastewater Revenue Bonds project account to fund the PGWWTP Electrical Capacity Expansion project, DCWWTP Capacity Expansion project, Pleasant Grove UV project and DCWWTP Operations and Lab Building project. Remaining \$5,000 is budgeted to fund the DCWWTP Operations and Lab Building Construction project.
- \$1,400,000 has been budgeted for the interest on bond reserve which will be used to pay the debt service.

2025-2026 (FY26) Estimated Expenses

- Total operating expenses for FY26 are estimated to be lower than FY25. The JPA Staff line includes general fund reimbursement for SPWA's proportionate share related to administrative and support services by the city attorney, city manager, and finance departments. Although the cost allocation plan has increased, the total operating expenses for FY26 are budgeted to be 17% lower than those for FY25.
- A contingency amount of \$50,000 is included in the budget for unanticipated needs that might arise during the year.
- No additional Capital Improvement Project costs are budgeted for in FY26 currently.
- Debt service payments for FY26 are lower than FY25 due to the way loan amortization works.

Submitted by:

Shane Whittington

Shane Whittington
EU Business Services Manager

Approved by:

Dennis
Kauffman

Digitally signed by Dennis
Kauffman
Date: 2025.06.18 12:24:16
-07'00'

Dennis Kauffman
Chief Financial Officer

Devin Whittington

Devin Whittington
Executive Deputy Director

South Placer Wastewater Authority: FY 2025-26 Budget

| | Actual FY 2023-24 | Amended Budget FY 2024-25 | Budget FY 2025-26 |
|-----------------------------------------------------------------|-----------------------|------------------------------|-----------------------|
| ESTIMATED REVENUES | | | |
| Interest | \$ 5,732,025 | \$ 4,526,177 | \$ 5,964,367 |
| Connection fees | 25,143,508 | 26,246,000 | 19,587,000 |
| State Revolving Fund loan draws for project reimbursements | 21,210,470 | | |
| Bond Proceeds | | 29,995,000 | 24,054,395 |
| Interest on Bond Reserve | | | 1,400,000 |
| Total Estimated Revenues | 52,086,003 | 60,767,177 | 51,005,762 |
| ESTIMATED OPERATING EXPENSES | | | |
| JPA staff | 65,604 | 49,599 | 104,788 |
| Legal services | 12,064 | 45,000 | 15,000 |
| Financial advisory services | 18,001 | 55,000 | |
| Audit services | 18,922 | 35,000 | 20,000 |
| Insurance | 25,280 | 27,500 | 30,250 |
| Copying/ mailing/ supplies | 1,212 | 1,742 | 1,500 |
| Conference calls | 66 | 250 | 250 |
| Travel/ meetings | | 500 | 500 |
| Bank fees | 4,591 | 4,775 | |
| Contingency funds | | 50,000 | 50,000 |
| Total Estimated Operating Expenses | 145,740 | 269,366 | 222,288 |
| LESS CAPITAL AND DEBT EXPENSES | | | |
| Pleasant Grove WWTP - Energy Recovery | 634,767 | | |
| Pleasant Grove WWTP - Expansion | 1,097,646 | | |
| DCWWTP and PGWWTP Capacity Evaluation | 395,090 | 200,000 | |
| Regional Pump Station 26 and Force Main Capacity Imprvmnt | 178,156 | | |
| Pleasant Grove UV | 3,568,974 | | |
| PGWWTP Electrical Capacity Expansion Project | 4,620 | | |
| DCWWTP Capacity Expansion Project | 8,130 | | |
| Equivalent Dwelling Units Evaluation | 40,630 | | |
| PGWWTP Maintenance Administration and Shop Building | 2,088 | | |
| Corridors Trunk Sewer Capacity Improvements | 9,016 | | |
| DCWWTP Ops and Lab Bldg Construction | 477 | 2,554,000 | |
| Inflation Reduction Act Support | 16,027 | | |
| 2025 WW System Evaluation update | | 500,000 | |
| Equivalent Dwelling Units Evaluation Phase 2 | | 2,000,000 | |
| DCWWTP Electrical Capacity Assessment | | 600,000 | |
| Debt service payments | 16,188,909 | 15,714,496 (1) | 15,371,000 |
| Total Estimated Capital and Debt Expenses | 22,144,530 | 21,568,496 | 15,371,000 |
| INCREASE (DECREASE) FROM OPERATIONS | 29,795,733 | 38,929,315 | 35,412,474 |
| <hr/> | | | |
| Estimated Beginning Fund Balance | 171,698,661 | 148,188,515 | 187,117,830 |
| Increase (Decrease) from Operations | 29,795,733 | 38,929,315 | 35,412,474 |
| Estimated Ending Fund Balance Before Reserves | 201,494,394 | 187,117,830 | 222,530,304 |
| Less Project Carryover Reserve (2) | (53,305,879) | | (24,049,395) |
| Estimated Unrestricted Ending Fund Balance | \$ 148,188,515 | \$ 187,117,830 | \$ 198,480,909 |
| <hr/> | | | |
| Future debt service (FY 2027-2054) | | | \$ 231,410,000 |
| <hr/> | | | |
| (1) Amended to reflect budget adjustment of \$301,496 for FY25. | | | |
| (2) Project Carryover Reserve: | | | |
| Pleasant Grove UV | \$ 2,820,204 | | |
| Pleasant Grove WWTP - Energy Recovery | 1,608,956 | | |
| Pleasant Grove WWTP - Expansion | 2,356,706 | | |
| PGWWTP Maintenance Administration and Shop Building | 1,097,912 | | |
| Dry Creek WWTP Capacity Expansion | 16,716,871 | | |
| PGWWTP Electrical Capacity Expansion Project | 5,995,380 | | |
| Corridors Trunk Sewer Capacity Improvements | 5,390,984 | | |
| DCWWTP Operations and Laboratory Building Construction | 12,299,523 | | |
| DCWWTP and PGWWTP Capacity Evaluation | 457,905 | | |
| Regional Pump Station 26 and Force Main Capacity Imprvmnt | 4,268,096 | | |
| Residential Equivalent Dwelling Unit Evaluation | 209,370 | | |
| Inflation Reduction Act Support Project | 83,973 | | |
| | \$ 53,305,879 | | |
| <hr/> | | | |
| FY26 Bond Draw Carryover | | | |
| PGWWTP Electrical Capacity Expansion Project | 5,857,317 | | |
| DCWWTP Capacity Expansion Project | 16,816,091 | | |
| Pleasant Grove UV | 300,000 | | |
| DCWWTP Operations and Laboratory Building Construction | 1,275,987 | | |
| | \$ 24,049,395 | | |

SOUTH PLACER WASTEWATER AUTHORITY

RESOLUTION NO. 2025-09

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
SOUTH PLACER WASTEWATER AUTHORITY APPROVING THE
OPERATING BUDGET FOR FY 2025-26 AND ADDITIONAL DEBT SERVICE
BUDGET FOR FY 2024-25**

BE IT RESOLVED by the Board of Directors of the South Placer Wastewater Authority that the Operating Budget for FY 2025-26 is hereby approved as presented to the Board at this meeting; and

BE IT FURTHER RESOLVED, that the debt service budget for FY2024-25 is hereby revised to \$15,714,496.

BE IT FURTHER RESOLVED, that the Executive Director is hereby authorized to reallocate budgeted amounts among the line-items in the approved Operating Budget, as the Executive Director may deem necessary or desirable; provided, however, that the total amount budgeted for FY 2025-26 shall not be increased without the Board's prior approval.

PASSED AND ADOPTED this 26th day of June, 2025, by the following vote on roll call:

AYES: *Alford, Dickinson, Gore, Roccucci*

NOES: *None*

ABSENT: *Demattei*

ABSTENTIONS: *None*

Pauline Roccucci
Chairperson

ATTEST:

Dan W. Wain
Secretary

Agenda Item 2



AUTHORITY COMMUNICATION

TO: South Placer Wastewater Authority **DATE:** May 29, 2025
Board of Directors

FROM: Tracie Mueller, City of Roseville Wastewater Utility Manager

AUTHORITY COMMUNICATION NO.: AC 25-21

SUBJECT: Equivalent Dwelling Unit (EDU) Study Update

For SPWA Board Meeting June 26, 2025

ACTION REQUESTED

This item is for information purposes only.

BACKGROUND

The California Association of Sanitation Agencies (CASA) has stated they are administering an ongoing "flows and loads study". CASA's Executive Director shared with the City of Roseville (City) during a call on January 27, 2025, that they have a nondisclosure agreement (NDA); therefore, they cannot share the details of their flows and loads study. He did share that it is a residential and commercial study. He also stated that it is not a CASA project, CASA is a fiscal agent who hired the consultant and attorneys. The study is being paid for by 13 agencies who hold the rights to all the data and findings. This has been a 6-to-7-year long project (slowed by COVID). CASA expects the project to be complete in the Summer of 2025. CASA said that it will be up to the agencies if they will share any of their findings and, if so, it would likely be in form of a CASA handbook. CASA will let the City know what the agencies decide.

UPDATE

The City reached out to CASA on March 31, 2025 and again on May 29, 2025, for an update, but has not yet received a response.

Submitted by:

Approved By:

Tracie R. Mueller

Tracie R. Mueller
Wastewater Utility Manager, City of Roseville

A handwritten signature in black ink, appearing to read "Devin Whittington", written over a horizontal line.

Devin Whittington
Deputy Executive Director

Agenda Item 3



AUTHORITY COMMUNICATION

TO: South Placer Wastewater Authority **DATE:** May 29, 2025
Board of Directors

FROM: Tracie Mueller, City of Roseville Wastewater Utility

Manager AUTHORITY COMMUNICATION NO.: AC 25-22

SUBJECT: Project Update and Financial Summary

For SPWA Board Meeting June 26, 2025

ACTION REQUESTED

This item is for information purposes only.

BACKGROUND

Below is a summary of the progress and financial status of the on-going SPWA projects.

CIPs Update

There is a total of 13 active SPWA projects and below is a summary of progress of each project:

- **Pleasant Grove Wastewater Treatment Plant UV Disinfection System Addition Project**
 - Auburn Constructors' Notice of Completion was approved by the City Council on April 2, 2025.
 - Hallsten hatch covers are being procured and will be installed by City staff to complete the project.
 - It is anticipated that this project will be closed in July 2025.
 - It is anticipated that this project will have a remaining budget of \$1 million at the time of project closure for a total cost of approximately \$6.3 million.
- **PGWWTP Expansion and Energy Recovery Project**
 - Post construction cleanup projects are ongoing, and many are being completed by City staff. A contractor will be procured to address select cleanup items, with procurement expected by summer 2025.
 - This project is projected to be closed by July 1, 2026.
- **Inflation Reduction Act Support Project**
 - City staff and City consultants are continuing to track and advocate for payment of the tax return refund submitted for \$29,360,188; however, no payment has yet been received.

- **Dry Creek and Pleasant Grove WWTP Capacity Evaluations**
 - The objective of this project is to support capacity-related capital planning, ensuring the treatment plants can meet both near- and long-term needs based on anticipated growth from the SPWA partners.
 - Initial recommendations for this project relied on pre-2020 data and projections, resulting in higher flow estimates than what has been observed in recent years, potentially due to delayed development and water conservation measures. In collaboration with SPWA Partners, City staff have revised these forecasts to reflect current conditions and updated growth projections which are documented in the attached Technical Memorandum (TM) developed for each treatment plant. These TMs will be used on this project as well as other projects including the DCWWTP Expansion Project, the PGWWTP Electrical Capacity Expansion Project, the 2025 Wastewater Systems Evaluation Update, the DCWWTP Electrical Capacity Assessment, and the DCWWTP Biosolids Optimization Study.
 - Facilities plan incorporating findings from the capacity analyses of both WWTPs and the updated flows and loads projections will be prepared, with final submission expected by the first quarter of 2026.
 - This project identified that many processes capacities have been limited by peak wet weather flow. Peak wet weather flows are more than 4 times the average dry weather flow. A meeting with partner agencies was held on March 11, 2025 to review peak flows and discuss ways to reduce inflow and infiltration (I&I) during storm event to help reduce the need for costly WWTP expansion projects and/or permit violations. Each partner committed to working to help reduce I&I.
- **Pump Station 26 and Force Main Capacity Improvements**
 - Pump Station 26 equipment has all been received and construction by Syblon Reid is underway at the pump station site. Construction was anticipated to be completed in six weeks (mid July 2025); however, this may be delayed by a few weeks due to the discovery of coating issues within the existing wet well.
 - The force-main capacity improvements on Sierra College boulevard are complete. The ongoing work by Mountain Cascade Inc. includes modifications to the weir manhole.
 - This project is anticipated to be completed and closed by the end of September 2025.
- **PGWWTP Maintenance Administration and Shop Building**
 - The 30% Construction Documents are underway.

- Anticipate starting procurement of design assist contractor during summer 2025 with issue of contract in fall 2025.
- The City's Building Department is reviewing the development design drawings.
- Lab Expansion within the existing Operations Building is under construction.
- Total project estimated at \$30 million.
- **DCWWTP Capacity Expansion**
 - Project split into two design and construction packages to allow for advanced construction of the Aeration Basins 300 and 400 which will be designed and constructed to match Aeration Basins 100 and 200 (updated in 2019).
 - The second package will include the Aeration Basin 500 to 800 optimization improvements and blower, flow split and electrical upgrades.
 - This project is to be constructed by a design assist contractor which is anticipated to be procured in mid-2026 with an anticipated project completion of the first package by the end of 2027 and second package by the end of 2028.
- **PGWWTP Electrical Expansion**
 - Preliminary design is underway.
 - Design schedule is 18 months with expected completion in June 2026.
 - Construction expected to begin by the end of 2026.
 - Procurement of equipment (generators, switchgear, and pad mounted switches) is estimated at 2 years with delivery at the end of 2028.
 - Construction completion expected 18 months after deliver of equipment in the summer of 2030.
 - Total anticipated cost is \$36 million.
- **Residential EDU Evaluation**
 - Update to be provided under separate agenda item.
- **Dry Creek Operations and Lab Building**
 - Construction Bids were submitted on May 20, 2025. Four contractors bid on the project with the lowest apparent bidder at \$10,141,361 which is much less than the \$17,626,675 estimate. The lowest apparent bid is being evaluated.
 - Construction management services proposals were also received in May. Only one proposal was received.

- Anticipate construction completion by the end of 2026.
- **Other Projects**
 - The following projects are anticipated to go through consultant procurement by the end of summer 2025:
 - Corridors Truck Sewer Capacity Improvements Project
 - 2025 Wastewater Systems Evaluation
 - DCWWTP Electrical Capacity Assessment

Projects Financial Summary

A financial summary of current approved projects funded by the SPWA is attached.

Board Presentation

City staff will present on four of the on-going projects and the financial status of all the projects during the board meeting. The four projects include the PGWWTP UV Disinfection System Addition Project, the Dry Creek and Pleasant Grove WWTP Capacity Evaluation, the DCWWTP Capacity Expansion Project and the DCWWTP Operations and Laboratory Building Construction Project. The presentation slides are attached.

Submitted by:

Tracie R. Mueller

Tracie R. Mueller
Wastewater Utility Manager, City of Roseville

Approved by:

Dennis Kauffman
Digitally signed by Dennis
Kauffman
Date: 2025.06.18 12:25:26 -07'00'

Dennis Kauffman
Chief Financial Officer



Devin Whittington
Deputy Executive Director

Dry Creek Wastewater Treatment Plant Projections



TECHNICAL MEMORANDUM

To: Regional Partners

From: Arashdeep Singh, P.E., City of Roseville

Reviewer: Tracie Mueller, P.E., City of Roseville

Date: May 26, 2025

Subject: Equivalent Dwelling Units (EDU) Projections for the Dry Creek Sewershed

Overview

This memorandum summarizes Equivalent Dwelling Unit (EDU) projections for the Dry Creek Sewershed, developed in collaboration with the City of Roseville's Environmental Utilities (EU) Wastewater Utility, South Placer Municipal Utility District (SPMUD), and Placer County. These projections will be used by the City's Wastewater Utility for future planning and capacity projects including, but not limited to: Dry Creek Wastewater Treatment Plant (DCWWTP) Biosolids Optimization Study, DCWWTP Expansion Project, DCWWTP Capacity Analysis, the 2025 Systems Evaluation and the 2025 Local Sewer Model Update and Analysis Project.

The Dry Creek Sewershed receives flow from:

- The City of Roseville
- SPMUD
- Placer County

All three entities jointly fund capacity projects for regional wastewater infrastructure through the South Placer Wastewater Authority (SPWA), which covers both the Pleasant Grove and Dry Creek Sewersheds. The projections discussed here use a compound annual growth rate (CAGR) rather than a constant (linear) increase.

Historical data and projection plots are provided in Appendix A. Communication records of growth projections from partner agencies are provided in Appendix B.

1.0 Basis of Projections and Historical Trends

The starting point for these projections is historical DCWWTP influent flow data, ensuring the baseline accurately reflects recent operating conditions. The influent flow is “net” average dry weather flow (ADWF), as defined below. Specifically:

- Net Influent Flow: Excludes internal plant recycle (plant drain).
- Average Dry Weather Flow: Average of July, August, and September data to reduce seasonal effects.
- Historical Range: From 2014 to 2024, DCWWTP ADWF fluctuated between 8.2 million gallons per day (MGD) and 8.6 MGD, indicating minimal net growth. A DCWWTP ADWF of 8.6 MGD is used as the base for the 2025 projections.
- Forward projections of influent ADWF for incremental growth use a unit flow factor of 150 gallons per day per EDU (gpd/EDU). This planning-level factor is intended to provide a reasonable estimate of average wastewater generation while allowing for uncertainty in future residential, commercial and industrial contributions. The value reflects a conservative adjustment from prior assumptions and may be revisited as system data and land use patterns evolve.

2.0 Growth in the Dry Creek Sewershed from the City of Roseville

1. Base EDU Calculation (to 2025)
 - The EDU base for Roseville has been calculated based on total “audited” EDUs provided by EU Business Services. This value is used for SPWA Partners cost reconciliation purposes.
 - Based on input from Business Services, audited EDUs are those that have been verified through the City’s internal monthly reconciliation process and the annual Agreed-Upon Procedures (“AUP”) audit. Under the AUP, external auditors conduct random sampling to verify the connection fee for SPWA. Concurrently, City staff reconcile monthly EDU counts by comparing Accela system data with the City’s General Ledger; this portion of the reconciliation covers only the City’s EDUs.
 - SPMUD and Placer County provide their respective EDU counts directly to the City, which are then incorporated into a consolidated dataset. The AUP process confirms the accuracy and completeness of these combined figures, ensuring that the final reported EDU values for all SPWA Partners meet the criteria for audited EDUs.
 - A worksheet labeled “EDUs for Partners 7_99 to present.xls,” which contains the audited EDUs, was provided by EU Business Services. According to this worksheet, for the period July 2023 through June 2024, the total Equivalent Dwelling Units (EDUs) for the City is 84,034. This figure was allocated between the DCWWTP and the PGWWTP based on their respective City only ADWF contributions in 2024 - 5.01 MGD at DCWWTP and 6.13 MGD at PGWWTP - resulting in an approximately 45 and 55% split, respectively. The total City EDUs were apportioned accordingly to reflect this ratio.
 - This results in a 2025 base of ~37,807 City EDUs associated with the DCWWTP.
2. Long-Term Growth (2025–2045)
 - Per the City’s planning group, residential infill: ~0.17% annual growth (196 EDUs by 2028). No new industrial, commercial, or institutional projections were provided.

- Adding Commercial/Industrial/Institutional component (historical average ~20% of residential): Raises overall growth rate to ~0.21%.
 - A future 0.5% conservative annual growth rate is applied from 2025 through 2045 to account for broader uncertainties—such as changes in housing policies and migration trends—resulting in an approximate addition of 3,972 City EDUs over the 20-year period (2045).
3. Very Long-Term Growth (beyond 2045)
- While projections beyond 2045 involve inherent uncertainties, an estimated annual growth rate of 0.25% from 2045 through 2065 has been assumed to reflect potential densification or other uncharacterized growth factors, resulting in 2,144 additional City EDUs from 2045 to 2065.

3.0 Growth in the Dry Creek Sewershed from SPWA Partners

- Placer County:
 - The County shared projections for DCWWTP from 2025 through buildout, beginning at 11,272 EDUs in 2025 to 36,372 for build-out, but providing no specific date for full buildout.
 - For 2025 to 2045, the County is projecting 8,297 additional EDUs; resulting in 19,569 EDUs.
 - From 2045 to build-out, they project another 16,803 additional EDUs; resulting in a total of 36,372 EDUs by build-out.
 - This projection reflects new construction in urban growth areas (such as Placer Vineyards), driving higher growth potential than in more built-out regions.
- SPMUD:
 - SPMUD provided forecasts spanning from 2025 to 2050 at an approximate 1% annual growth rate, beginning from a base of 19,375 EDUs in 2025 and resulting in a total of 24,867 EDUs in 2050.
 - Based on verbal coordination with SPMUD, the City has adopted an annual growth rate of 0.25% for the period from 2050 to 2065 to account for potential densification or other uncharacterized growth factors; resulting in a total of 25,816 EDUs by 2065.

4.0 Comparison to the SPWA 2020 Systems Evaluation

- Previous Baseline vs. Today:
 - The SPWA 2020 Systems Evaluation (2020 Study) established an DCWWTP ADWF baseline of approximately 8.6 MGD, reflecting conditions as of five to six years ago (2019).
 - The DWWWTP ADWF in 2025 remains near 8.6 MGD, a negligible net increase over last five to six years.
- Resulting Differences:
 - The 2020 Study projected ~13.7 MGD DCWWTP ADWF for the year 2045, whereas current estimates now suggest ~11.1 MGD for the same year.
 - Much of this gap reflects the flatter growth in the Dry Creek Sewershed observed since 2019.

- The City has added 513 EDUs to the Dry Creek Sewershed over the past five years; however, using an approximate unit factor of 150 gpd/EDU results in an incremental flow increase of only approximately 0.08 MGD. This minor increase, coupled with minimal growth from SPWA Partners, explains the relatively flat flow trend observed over the past decade at the DCWWTP.

7.0 Conclusion

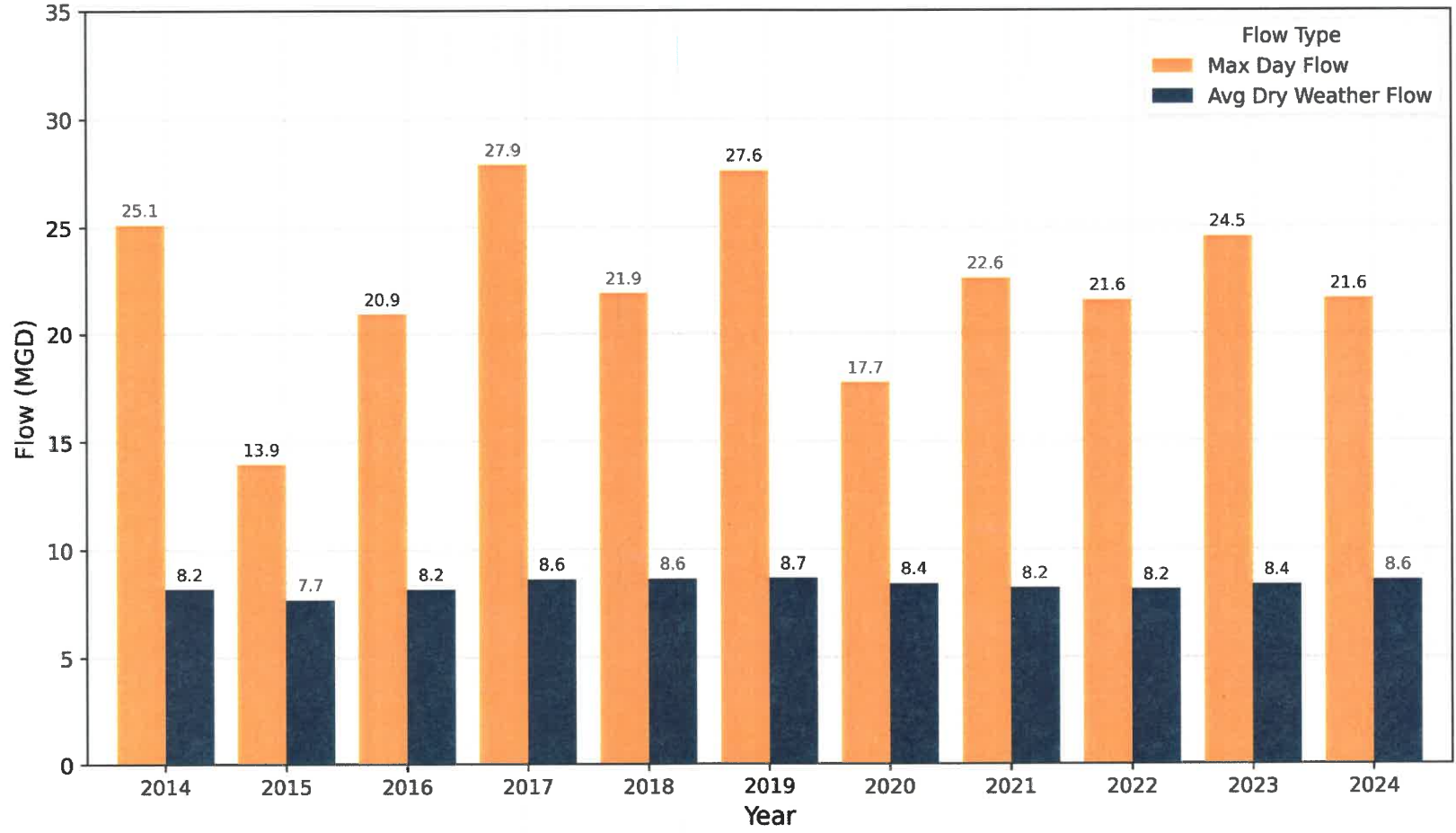
Despite minor EDU increases since 2020, net ADWF at DCWWTP has remained flat at ~8.6 MGD. Current projections estimate ~11.1 MGD ADWF by 2045 are lower than the 13.7 MGD projected in the 2020 Systems Evaluation, primarily due to slower regional growth. These projections include updated forecasts for the City of Roseville at a 0.5% to 0.25% annual growth rate, while Placer County and SPMUD project higher rates linked to their designated urban growth areas and undeveloped land. See below for a table summarizing EDU projections.

Table 1 – DCWWTP EDU Projection Summary Table

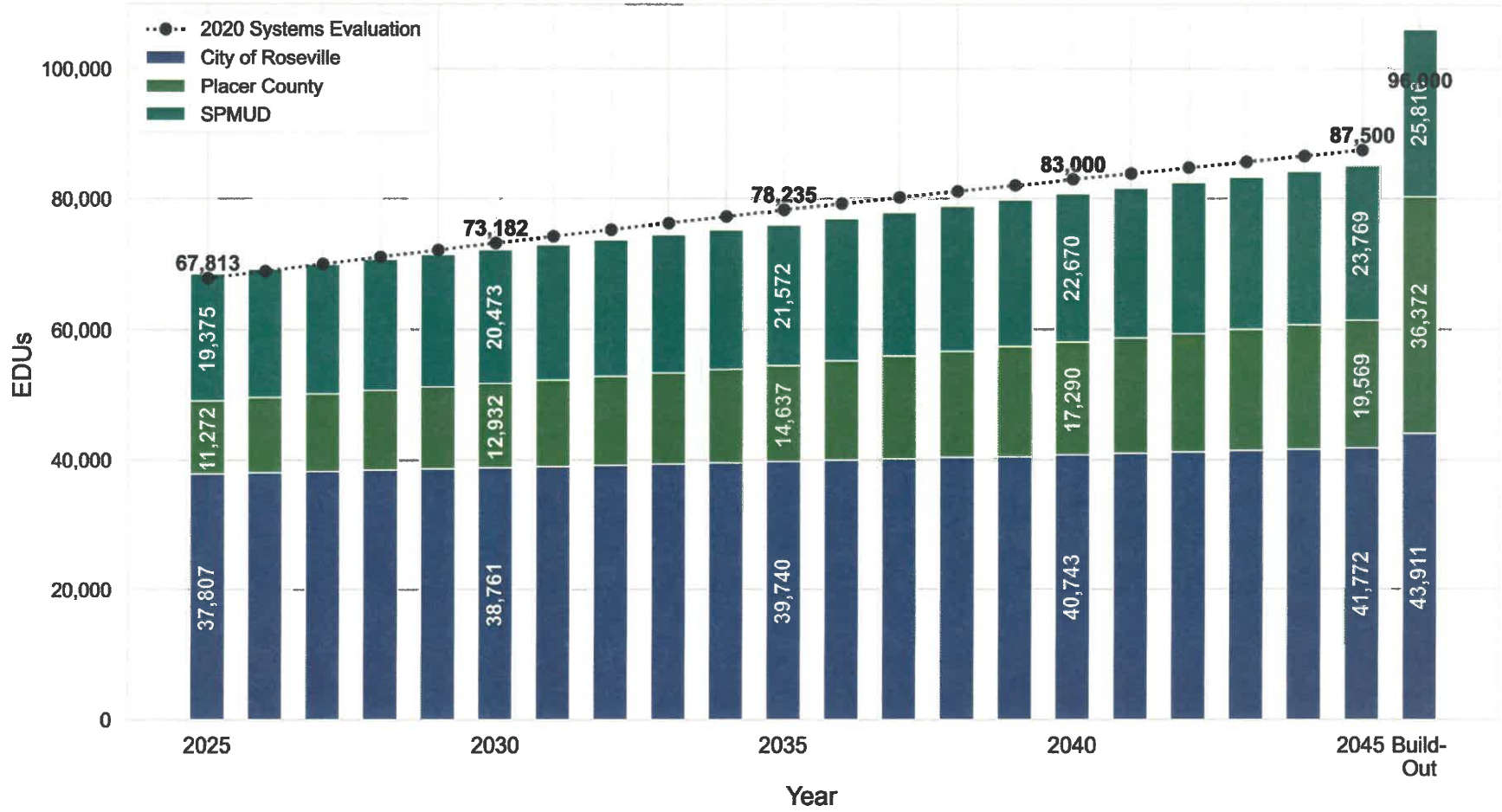
| Agency | 2025 | 2035 | 2045 | Build-Out |
|--------------------------|-------------|-------------|-------------|------------------|
| City of Roseville | 37,807 | 39,740 | 41,772 | 43,911 |
| SPMUD | 19,375 | 21,572 | 23,769 | 25,816 |
| Placer County | 11,272 | 14,637 | 19,569 | 36,372 |

APPENDIX A – PLOTS

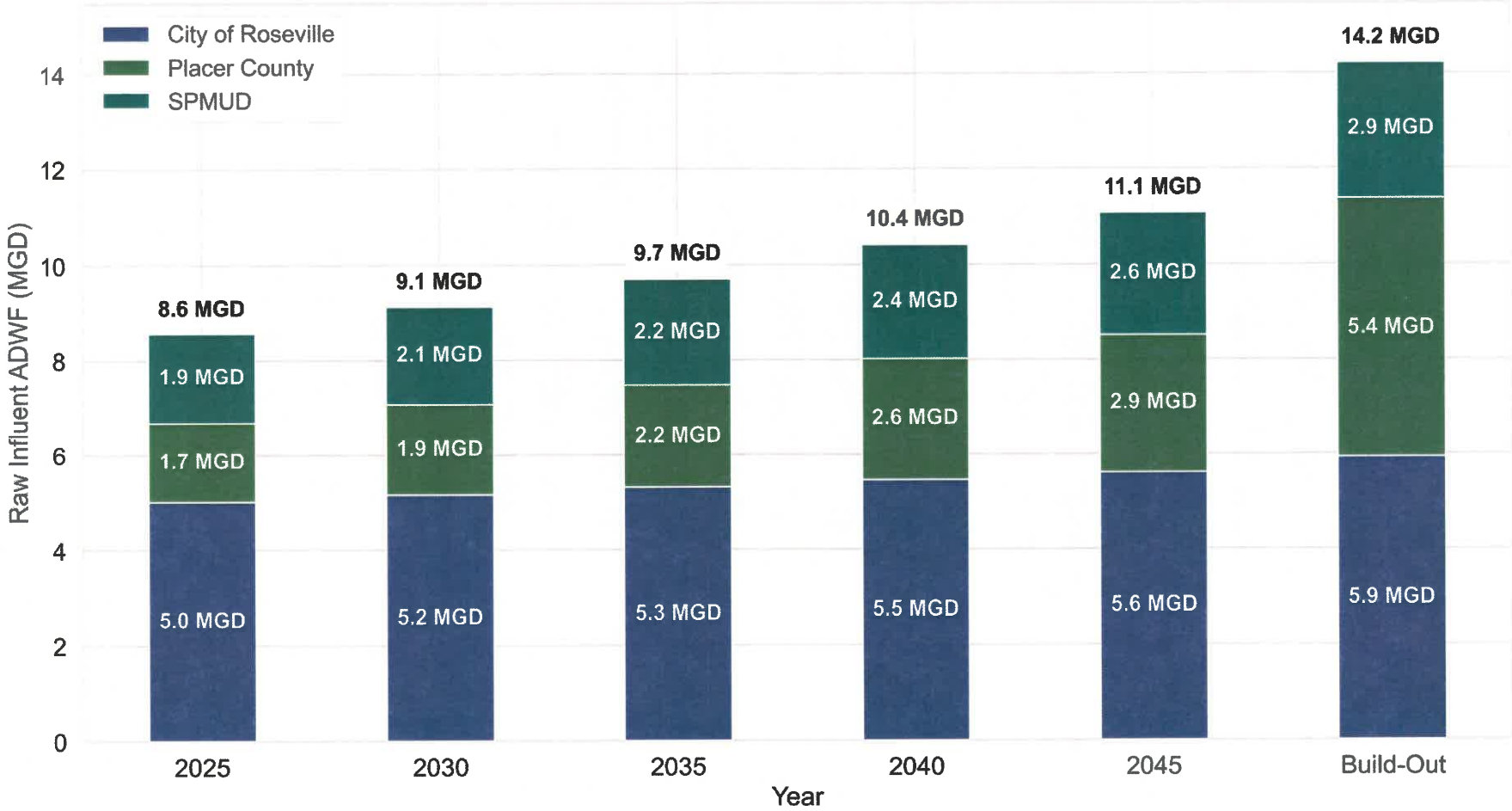
DCWWTP Annual Net Influent Flow Statistics



EDU Projections by Partner for Dry Creek Sewershed



DCWWTP ADWF Projections by Partner



APPENDIX B –SPWA PARTNERS COMMUNICATION

Singh, Arashdeep

From: Huey Nham <HNham@placer.ca.gov>
Sent: Friday, February 21, 2025 11:18 AM
To: Singh, Arashdeep
Cc: Samuelson, Dave; Sarah Gillmore; Robin Mahoney; Kathy Kane; Mueller, Tracie; Huey Nham
Subject: RE: EDU projections
Attachments: SPWA Service Area Growth_PC Growth Update_2025 Update.xlsx

External: This email was sent by a person from outside your organization. Exercise caution when clicking links, opening attachments, or taking further action.

Hi Arashdeep,

Attached are the estimated projections for SPWA flows. Please note these projections are generally based average historical data and a WAG of the potential growth. Note the buildout EDUs change slightly from the previously provided numbers.

Pleasant Grove WWTP Buildout is 44541 EDU
Dry Creek WWTP Buildout is 36372 EDU.

Please let us know if you have any questions or concerns.

Thanks,

Huey S. Nham, P.E.
Senior Civil Engineer
Department of Public Works | Environmental Engineering
(530) 886-4916 | (530) 906-1393 Cell | HNham@placer.ca.gov



From: Singh, Arashdeep <ASingh@roseville.ca.us>
Sent: Wednesday, February 19, 2025 3:58 PM
To: Huey Nham <HNham@placer.ca.gov>
Subject: RE: EDU projections

Sounds good, thank you.

Arashdeep Singh, PE
(916) 618-1939

From: Huey Nham <HNham@placer.ca.gov>
Sent: Wednesday, February 19, 2025 1:47 PM
To: Singh, Arashdeep <ASingh@roseville.ca.us>; Samuelson, Dave <dsamuelson@roseville.ca.us>

Cc: Robin Mahoney <RMahoney@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>

Subject: RE: EDU projections

External: This email was sent by a person from outside your organization. Exercise caution when clicking links, opening attachments, or taking further action.

Hi Arashdeep,

I am hoping to get this to by EOB tomorrow. Will let you know otherwise.

Thanks,

Huey S. Nham, P.E.

Senior Civil Engineer

Department of Public Works | Environmental Engineering

(530) 886-4916 | (530) 906-1393 Cell | HNham@placer.ca.gov



From: Singh, Arashdeep <ASingh@roseville.ca.us>

Sent: Tuesday, February 18, 2025 1:22 PM

To: Huey Nham <HNham@placer.ca.gov>; Samuelson, Dave <dsamuelson@roseville.ca.us>

Cc: Robin Mahoney <RMahoney@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>

Subject: RE: EDU projections

Thanks Huey and team.

@Huey Nham – just checking in—how much time do you think you'll need to finish the projections with the added detail on timing?

Arashdeep Singh, PE
(916) 618-1939

From: Huey Nham <HNham@placer.ca.gov>

Sent: Tuesday, February 18, 2025 10:29 AM

To: Samuelson, Dave <dsamuelson@roseville.ca.us>

Cc: Singh, Arashdeep <ASingh@roseville.ca.us>; Robin Mahoney <RMahoney@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>; Huey Nham <HNham@placer.ca.gov>

Subject: RE: EDU projections

External: This email was sent by a person from outside your organization. Exercise caution when clicking links, opening attachments, or taking further action.

Hi Dave,

The estimated EDUs are:

Pleasant Grove WWTP:

Existing (Jan 2025) EDU = 1145
Buildout = 46011

Dry Creek WWTP:

Existing (Jan 2025) EDU = 11124
Buildout = 36467

We are still working the interim projections and will provide them when we have them. These estimates are for WWTPs design and not for establishing sewer connect fees.

Please let me know if you have any questions.

Thanks,

Huey S. Nham, P.E.
Senior Civil Engineer
Department of Public Works | Environmental Engineering
(530) 886-4916 | (530) 906-1393 Cell | HNham@placer.ca.gov



From: Samuelson, Dave <dsamuelson@roseville.ca.us>
Sent: Tuesday, February 18, 2025 7:59 AM
To: Huey Nham <HNham@placer.ca.gov>
Cc: Singh, Arashdeep <ASingh@roseville.ca.us>
Subject: EDU projections

Hello Huey, the city was hoping to get the current and build out EDU projections by the 14th, with the understanding that a more detailed breakdown can come later. Can you give us an idea when you think the County can provide the current and buildout EDUs?

David Samuelson
Senior Engineer
Environmental Utilities Dept.- Engineering

📞 (916) 746-1708
📍 Corporation Yard | 2005 Hilltop Circle | Roseville, CA 95747



West Placer EDU Projection to Pleasant Grove WWTP and Dry Creek WWTP

Revised 2/21/25

| CSA 28, Zone 2A3 Pleasant Grove WWTP (1) | 2025 EDUs | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 | FY 30-31 | FY 31-32 | FY 32-33 | FY 33-34 | FY 34-35 | FY 35-36 | FY 36-37 | FY 37-38 | FY 38-39 | FY 39-40 | FY 40-41 | FY 41-42 | FY 42-43 | FY 43-44 | FY 44-45 | FY 45-46 | FY 46-47 | FY 47-48 | FY 48-49 | FY 49-50 | FY 50-51 | FY 51-52 | FY 52-53 | FY 53-54 | FY 55-56 |
|--------------------------------------------|-------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|----------|
| Sunset/Industrial (2) | 1145 | 10 | 20 | 10 | 10 | 10 | 10 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | |
| Regional University | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Residential | 0 | 0 | 10 | 75 | 50 | 50 | 50 | 50 | 100 | 100 | 100 | 100 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 75 | 75 | 75 | 75 | 75 | 75 | 100 | 100 | 100 | 100 | 100 |
| Non-Residential | 0 | 0 | 0 | 75 | 75 | 50 | 50 | 75 | 75 | 75 | 75 | 75 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 75 | 75 | 75 | 75 | 75 | 75 | 100 | 100 | 100 | 100 | 100 |
| Placer Ranch and SAP | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Residential and Non-Residential | 0 | 100 | 400 | 300 | 175 | 175 | 175 | 200 | 200 | 200 | 200 | 200 | 150 | 150 | 150 | 150 | 150 | 200 | 200 | 200 | 200 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | |
| Curry Creek USA | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Development plan information not available | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total by Year : | 1145 | 110 | 430 | 480 | 310 | 285 | 285 | 345 | 395 | 395 | 395 | 395 | 320 | 320 | 320 | 320 | 320 | 370 | 370 | 370 | 370 | 320 | 320 | 320 | 320 | 320 | 370 | 370 | 370 | 370 | |
| ADWF | 0.19 | 0.21 | 0.23 | 0.38 | 0.44 | 0.49 | 0.55 | 0.61 | 0.69 | 0.76 | 0.84 | 0.91 | 0.97 | 1.03 | 1.09 | 1.16 | 1.22 | 1.29 | 1.36 | 1.43 | 1.50 | 1.56 | 1.62 | 1.68 | 1.74 | 1.80 | 1.87 | 1.94 | 2.01 | 2.08 | 2.15 |
| CSA 28, Zone 173 Dry Creek WWTP (1) | Current 2025 EDUs | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 | FY 30-31 | FY 31-32 | FY 32-33 | FY 33-34 | FY 34-35 | FY 35-36 | FY 36-37 | FY 37-38 | FY 38-39 | FY 39-40 | FY 40-41 | FY 41-42 | FY 42-43 | FY 43-44 | FY 44-45 | FY 45-46 | FY 46-47 | FY 47-48 | FY 48-49 | FY 49-50 | FY 50-51 | FY 51-52 | FY 52-53 | FY 53-54 | FY 55-56 |
| Dry Creek Service Area | 2706 | 80 | 100 | 100 | 50 | 50 | 50 | 50 | 100 | 100 | 100 | 100 | 150 | 150 | 150 | 150 | 100 | 100 | 100 | 100 | 100 | 80 | 80 | 80 | 80 | 80 | 50 | 50 | 50 | 50 | |
| Placer Vineyards CSA | 148 | 250 | 300 | 300 | 100 | 100 | 100 | 100 | 300 | 300 | 300 | 300 | 350 | 350 | 350 | 350 | 300 | 300 | 300 | 300 | 300 | 250 | 250 | 250 | 250 | 250 | 200 | 200 | 200 | 200 | |
| Total Dry Creek & Placer Vineyard CSA | 2854 | 330 | 400 | 400 | 150 | 150 | 150 | 150 | 400 | 400 | 400 | 400 | 500 | 500 | 500 | 400 | 400 | 400 | 400 | 400 | 400 | 330 | 330 | 330 | 330 | 330 | 250 | 250 | 250 | 250 | |
| SMD-2 (3) | 7790 | 50 | 50 | 50 | 20 | 20 | 20 | 20 | 20 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | 80 |
| SMD-3 (4) | 640 | 5 | 10 | 10 | 5 | 5 | 5 | 5 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 20 | 20 | 20 | 20 | 20 | |
| Livestock | 19 | 0 | 0 | 0 | 0 | 5 | 5 | 5 | 5 | 5 | 5 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total by Year: | 11272 | 385 | 460 | 460 | 175 | 180 | 180 | 180 | 435 | 455 | 455 | 453 | 550 | 550 | 550 | 455 | 455 | 455 | 455 | 455 | 455 | 405 | 405 | 405 | 410 | 410 | 330 | 330 | 330 | 330 | |
| ADWF | 1.86 | 1.93 | 2.02 | 2.11 | 2.14 | 2.16 | 2.21 | 2.24 | 2.33 | 2.41 | 2.50 | 2.59 | 2.69 | 2.79 | 2.90 | 3.00 | 3.09 | 3.18 | 3.28 | 3.35 | 3.44 | 3.51 | 3.59 | 3.67 | 3.74 | 3.82 | 3.88 | 3.95 | 4.01 | 4.07 | |
| Total to SPWA | 12417 | 495 | 890 | 920 | 485 | 485 | 485 | 525 | 830 | 860 | 860 | 848 | 870 | 870 | 870 | 870 | 775 | 825 | 825 | 825 | 825 | 725 | 725 | 725 | 730 | 730 | 700 | 700 | 700 | 700 | |
| Total Cumulative EDUs | 12417 | 12912 | 13802 | 14722 | 15207 | 15672 | 16137 | 16662 | 17492 | 18342 | 19192 | 20040 | 20910 | 21780 | 22650 | 23520 | 24295 | 25120 | 25945 | 26770 | 27595 | 28320 | 29045 | 29770 | 30500 | 31230 | 31930 | 32830 | 33330 | 34030 | |
| ADWF Total to SPWA | 2.05 | 2.14 | 2.31 | 2.49 | 2.58 | 2.67 | 2.78 | 2.88 | 3.01 | 3.17 | 3.34 | 3.50 | 3.66 | 3.83 | 3.99 | 4.16 | 4.31 | 4.46 | 4.62 | 4.78 | 4.93 | 5.07 | 5.21 | 5.36 | 5.49 | 5.62 | 5.76 | 5.89 | 6.02 | 6.16 | |

EDU Added to Existing in SPWA 495 1385 2305 2790 3255 3720 4245 5075 5925 6775 7623 8493 9363 10233 11103 11878 12703 13528 14353 15178 15803 16628 17353 18063 18813 19513 20213 20913 21613 22313

1. Residential EDUs were based on the approved project units. Commercial EDUs were developed based on SSMP flow factors / 190 gpd/EDU).

2. Sunset/Industrial area, South of Athena and outside of Placer Ranch and Sunset Area Plan

3. Where Projected 2065 EDUs is less than Projected Buildout EDUs, full project build is anticipated to occur after 2065.

4. Based on SMD 3 Regional Sewer Model Development TM 1-5 Final, Brown and Caldwell Feb. 1, 2011 (*Updated with 2016 EDU Counts)

5 US Census showed Placer County Population Growth ~ 1.6%/yr in 2020-2024 Assumed EDU Growth of 1.5% = 1.5%

Singh, Arashdeep

To: Samuelson, Dave
Subject: RE: EDU and future projections

From: Samuelson, Dave <dsamuelson@roseville.ca.us>
Sent: Wednesday, February 5, 2025 11:30 AM
To: Carie Huff <chuff@spmud.ca.gov>
Cc: Eric Nielsen <enielsen@spmud.ca.gov>; Huey Nham <HNham@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>
Subject: RE: EDU and future projections

Carrie, thank you for the information. I'm wondering if SPMUD could break down the projections a little further. 2050 is a ways off. For example, the city does our projections at 1 yr, 3 yr, 5yr, and 10 yr.

Can SPMUD break down your EDU projection, or should we assume a linear increase over the next 25 yrs?

Thanks,

David Samuelson
Senior Engineer
Environmental Utilities Dept.- Engineering

📞 (916) 746-1708
📍 Corporation Yard | 2005 Hilltop Circle | Roseville, CA 95747



From: Carie Huff <chuff@spmud.ca.gov>
Sent: Monday, February 3, 2025 2:11 PM
To: Samuelson, Dave <dsamuelson@roseville.ca.us>
Cc: Eric Nielsen <enielsen@spmud.ca.gov>; Huey Nham <HNham@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>
Subject: RE: EDU and future projections

External: This email was sent by a person from outside your organization. Exercise caution when clicking links, opening attachments, or taking further action.

Good afternoon David,

The District's EDU projections are from the District's 2020 System Evaluation and Capacity Assurance Plan (SECAP). The SECAP will be updated this calendar year.

| | Current EDU (2020) | Projected EDU (2050) | Total Projected EDU (2050) |
|----------------|--------------------|----------------------|----------------------------|
| Dry Creek | 19,375 | 5,492 | 24,867 |
| Pleasant Grove | 17,598 | 4,068 | 21,666 |
| Total | 36,973 | 9,560 | 46,533 |

These projections assume the transfer of EDU from the Dry Creek to the Pleasant Grove WWTP from the proposed tie in with Roseville across Stanford Ranch Road (1,227 EDU).

Please let me know if you have any questions or would like to discuss further.

Thanks,

Carie Huff, P.E.

SPMUD

T: (916) 786-8555 x321

From: Samuelson, Dave <dsamuelson@roseville.ca.us>

Sent: Thursday, January 16, 2025 9:05 AM

To: Huey Nham <HNham@placer.ca.gov>; Carie Huff <chuff@spmud.ca.gov>; Eric Nielsen <enielsen@spmud.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>

Subject: RE: EDU and future projections

Some people who received this message don't often get email from dsamuelson@roseville.ca.us. [Learn why this is important](#)

Huey and Carie, I'm being asked to finish my EDU projections regarding treatment plant expansions by Feb. 14. If it is possible to get your information a couple of days before that I would really appreciate it. FYI most of the older docs I was given show total EDU projections. If you have multiple connections to the city that flow to different plants I will need the EDUs broken down into what flows to each plant.

Thanks,

David Samuelson

Senior Engineer

Environmental Utilities Dept.- Engineering

☎ (916) 746-1708

📍 Corporation Yard | 2005 Hilltop Circle | Roseville, CA 95747



From: Huey Nham <HNham@placer.ca.gov>

Sent: Wednesday, January 15, 2025 7:59 AM

To: Samuelson, Dave <dsamuelson@roseville.ca.us>; chuff@spmud.ca.gov; Eric Nielsen (enielsen@spmud.ca.gov)

Pleasant Grove Wastewater Treatment Plant Projections



TECHNICAL MEMORANDUM

To: Regional Partners

From: Arashdeep Singh, P.E., City of Roseville

Reviewer: Tracie Mueller, P.E., City of Roseville

Date: May 30, 2025

Subject: Equivalent Dwelling Units (EDU) Projections for the Pleasant Grove Sewershed

Overview

This memorandum summarizes Equivalent Dwelling Unit (EDU) projections for the Pleasant Grove Sewershed, developed in collaboration with the City of Roseville's Environmental Utilities (EU) Wastewater Utility, South Placer Municipal Utility District (SPMUD), and Placer County. These projections will be used by the City Wastewater Utility for future planning and capacity projects including, but not limited to: PGWWTP Capacity Analysis, PGWWTP Electrical Expansion Project, the 2025 Systems Evaluation and the 2025 Local Sewer Model Update and Analysis Project.

The Pleasant Grove Sewershed receives flow from:

- The City of Roseville
- SPMUD
- Placer County

All three entities jointly fund capacity projects for regional wastewater infrastructure through the South Placer Wastewater Authority (SPWA), which covers both the Pleasant Grove and Dry Creek Sewersheds. The projections discussed here use a compound annual growth rate (CAGR) rather than a constant (linear) increase.

Historical data and projection plots are provided in Appendix A. Communication records of growth projections from partner agencies are provided in Appendix B.

1.0 Basis of Projections and Historical Trends

The starting point for these projections is historical PGWWTP influent flow data, to ensure the baseline accurately reflects recent operating conditions. The influent flow is "net" average dry weather flow (ADWF), as defined below. Specifically:

- Net Influent Flow: Excludes internal plant recycle (plant drain).
- Average Dry Weather Flow: Average of July, August and September data to reduce seasonal effects.
- Historical Range: From 2014 to 2024, PGWWTP ADWF fluctuated between 6.4 MGD and 8.6 million gallons per day (MGD), indicating steady net growth. A PGWWTP ADWF of 8.6 MGD is used as the base in 2025 for projections.
- Note that the "PGWWTP Net Influent Flow Statistics" bar plot in Appendix A lists the 2024 ADWF as 8.8 MGD, which does not accurately reflect actual conditions. A temporary internal recycle flow introduced to accommodate construction for the UV Expansion Project was accidentally included in the net influent measurements in September 2024, slightly inflating the reported ADWF. After correcting for this, City staff determined that 8.6 MGD is a more accurate value, based on the average influent flow from July and August.
- Forward projections of influent ADWF for incremental growth use a unit flow factor of 150 gallons per day per EDU (gpd/EDU). This planning-level factor is intended to provide a reasonable estimate of average wastewater generation while allowing for uncertainty in future residential, commercial and industrial contributions. The value reflects a conservative adjustment from prior assumptions and may be revisited as system data and land use patterns evolve.

2.0 Growth in the Pleasant Grove Sewershed from the City of Roseville

1. Base EDU Calculation (to 2025)
 - The EDU base for Roseville has been calculated based on total “audited” EDUs provided by EU Business Services. This value is used for SPWA Partners cost reconciliation purposes.
 - Based on input from Business Services, audited EDUs are those that have been verified through the City’s internal monthly reconciliation process and the annual Agreed-Upon Procedures (“AUP”) audit. Under the AUP, external auditors conduct random sampling to verify the connection fee for SPWA. Concurrently, City staff reconcile monthly EDU counts by comparing Accela system data with the City’s General Ledger; this portion of the reconciliation covers only the City’s EDUs. SPMUD and Placer County provide their respective EDU counts directly to the City, which are then incorporated into a consolidated dataset. The AUP process confirms the accuracy and completeness of these combined figures, ensuring that the final reported EDU values meet the criteria for audited EDUs.
 - A worksheet labeled “EDUs for Partners 7_99 to present.xls,” which contains the audited EDUs, was provided by EU Business Services. According to this worksheet, for the period July 2023 through June 2024, the total Equivalent Dwelling Units (EDUs) for the City is 84,034. This figure was allocated between the DCWWTP and the PGWWTP based on their respective City only ADWF contributions in 2024 - 5.01 MGD at DCWWTP and 6.13 MGD at PGWWTP - resulting in an approximately 45and 55% split, respectively. The total City EDUs were apportioned accordingly to reflect this ratio.
 - This results in a 2025 base of ~46,227 City EDUs associated with the PGWWTP.
2. Long-Term Growth (2025–2045)

- The City’s planning group provided EDU projections based on approved specific plans, which includes: Panettoni (aka Roseville Industrial Park), Amoruso, Creekview, Sierra Vista, Diamond Creek, Campus Oaks and more.
 - The planning group did not forecast growth beyond 2035.
 - A future 0.5% conservative annual growth rate is applied from 2035 through 2045 to account for broader uncertainties - such as changes in housing policies, in-fill projects, and migration trends - resulting in an approximate addition of 2,976 City EDUs over the 10-year period (2045).
3. Very Long-Term Growth (beyond 2045)
- While projections beyond 2045 involve inherent uncertainties, an estimated annual growth rate of 0.25% from 2045 through 2065 has been assumed to reflect potential densification or other uncategorized growth factors, resulting in 3,132 additional City EDUs from 2045 to 2065.

3.0 Growth in the Pleasant Grove Sewershed from SPWA Partners

- Placer County:
 - The County shared projections for PGWWTP from 2025 through buildout, beginning at 1,145 EDUs in 2025 to 44,541 for build-out, but providing no specific date for full buildout.
 - For 2025 to 2045, the County is projecting 6,885 additional EDUs; resulting in 8,030 EDUs.
 - From 2045 to build-out, they project another 36,511 additional EDUs; resulting in a total of 44,541 EDUs by build-out.
 - This projection reflects new construction in urban growth areas (such as Placer Ranch, Regional University, and Curry Creek).
- SPMUD:
 - SPMUD provided forecasts spanning from 2025 to 2050 between 0.8% to 0.9% annual growth rate, beginning from a base of 17,598 in 2025 and resulting in a total of 21,666 EDUs in 2050.
 - Based on verbal coordination and concurrence from SPMUD, the City has applied an annual growth rate of 0.25% for the period from 2050 to 2065 to account for potential densification or other uncategorized growth factors, resulting in a total of 22,493 EDUs by 2065.

4.0 Comparison to the SPWA 2020 Systems Evaluation

- Previous Baseline vs. Today:
 - The SPWA 2020 Systems Evaluation (2020 Study) established an ADWF baseline of approximately 7.6 MGD, reflecting conditions as of five to six years ago (2019).
 - The 2020 Study developed two sets of flow projections: one using a fixed unit flow factor of 138 gpd/EDU, and another assuming a linear increase from 138 to 190 gpd/EDU. These projections estimated the 2024 average dry weather flow (ADWF) to range from 8.2 to 9.0 MGD. The actual 2024 ADWF is 8.6 MGD. For comparison, applying a unit flow factor of 150 gpd/EDU would have resulted in an estimated 2024 ADWF of 8.9 MGD.

- Key Differences:
 - The 2020 study projected roughly 11.2 to 14.7 MGD of ADWF for 2045; however, current estimates now top out at about 13.3 MGD - even after including Thunder Valley Casino’s flow, since they decided to decommission their WWTP and send flow to PGWWTP after the 2020 study was completed.

7.0 Conclusion

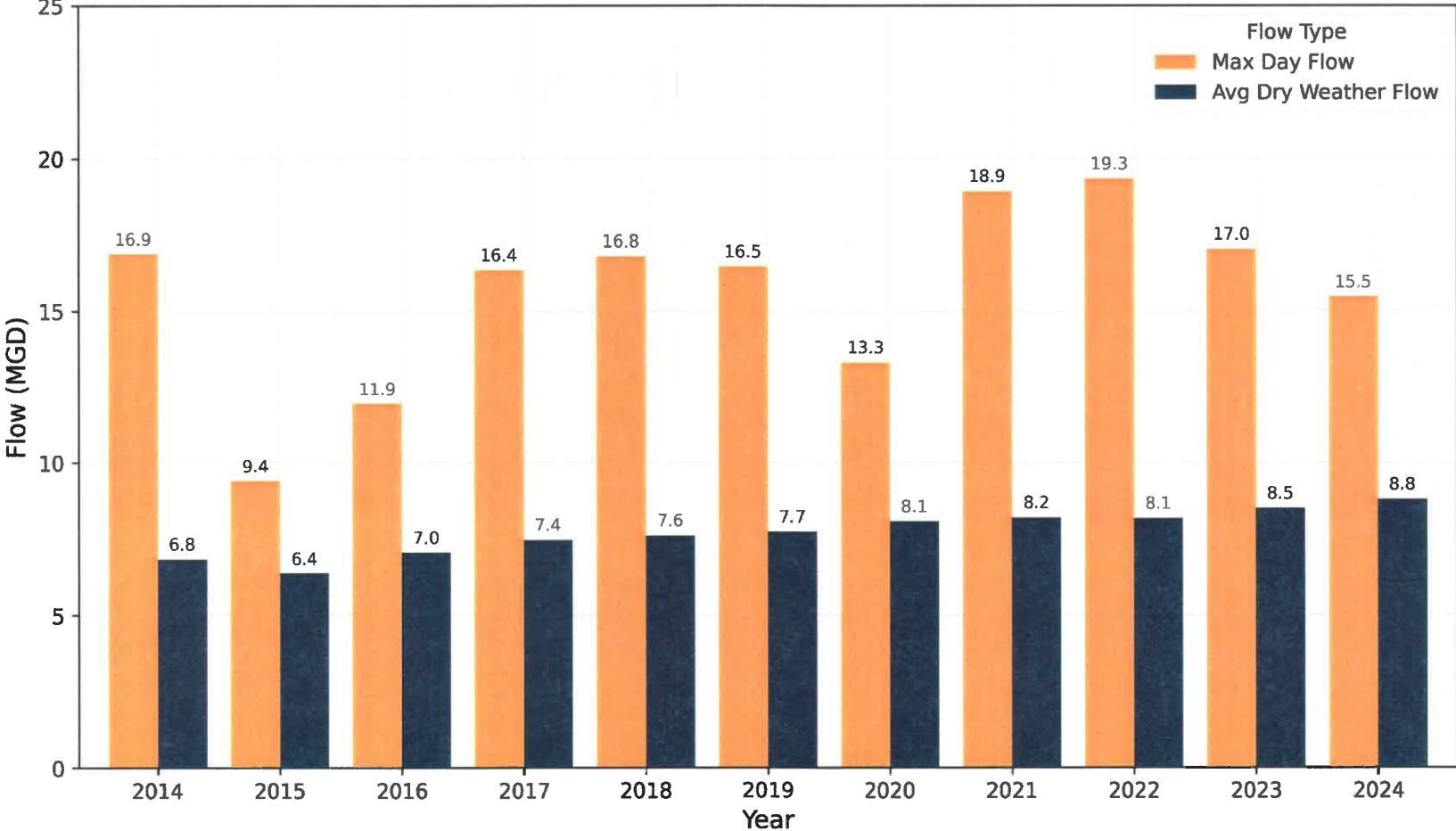
The updated EDU projections for the Pleasant Grove Sewershed reflect a coordinated effort between Roseville, SPMUD, and Placer County to support long-term wastewater planning. The 2025 base year is grounded in audited EDU data and adjusted ADWF values. Compared to the 2020 Study, current projections are lower due to adjusted growth rates, and more recent input from partner agencies. Conservative post-2035 growth rates (0.5% and 0.25%) provide a buffer for uncertainty. See below for a table summarizing EDU projections.

Table 1 – PGWWTP EDU Projection Summary Table

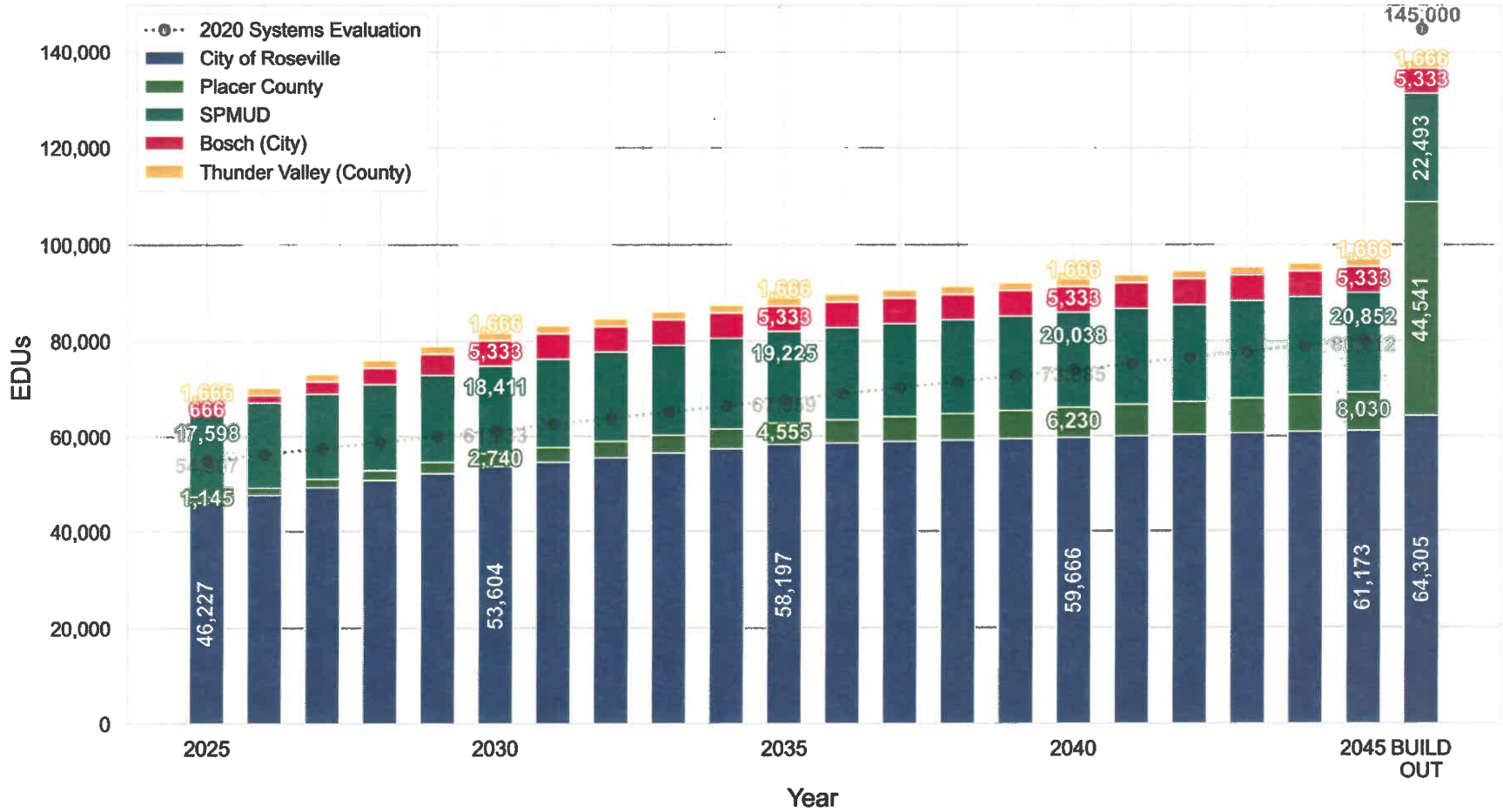
| Agency | 2025 | 2035 | 2045 | Build-Out |
|--------------------------|-------------|-------------|-------------|------------------|
| City of Roseville | 46,227 | 58,197 | 61,173 | 64,305 |
| SPMUD | 17,598 | 19,225 | 20,852 | 22,493 |
| Placer County | 1,145 | 4,555 | 8,030 | 44,541 |

APPENDIX A – PLOTS

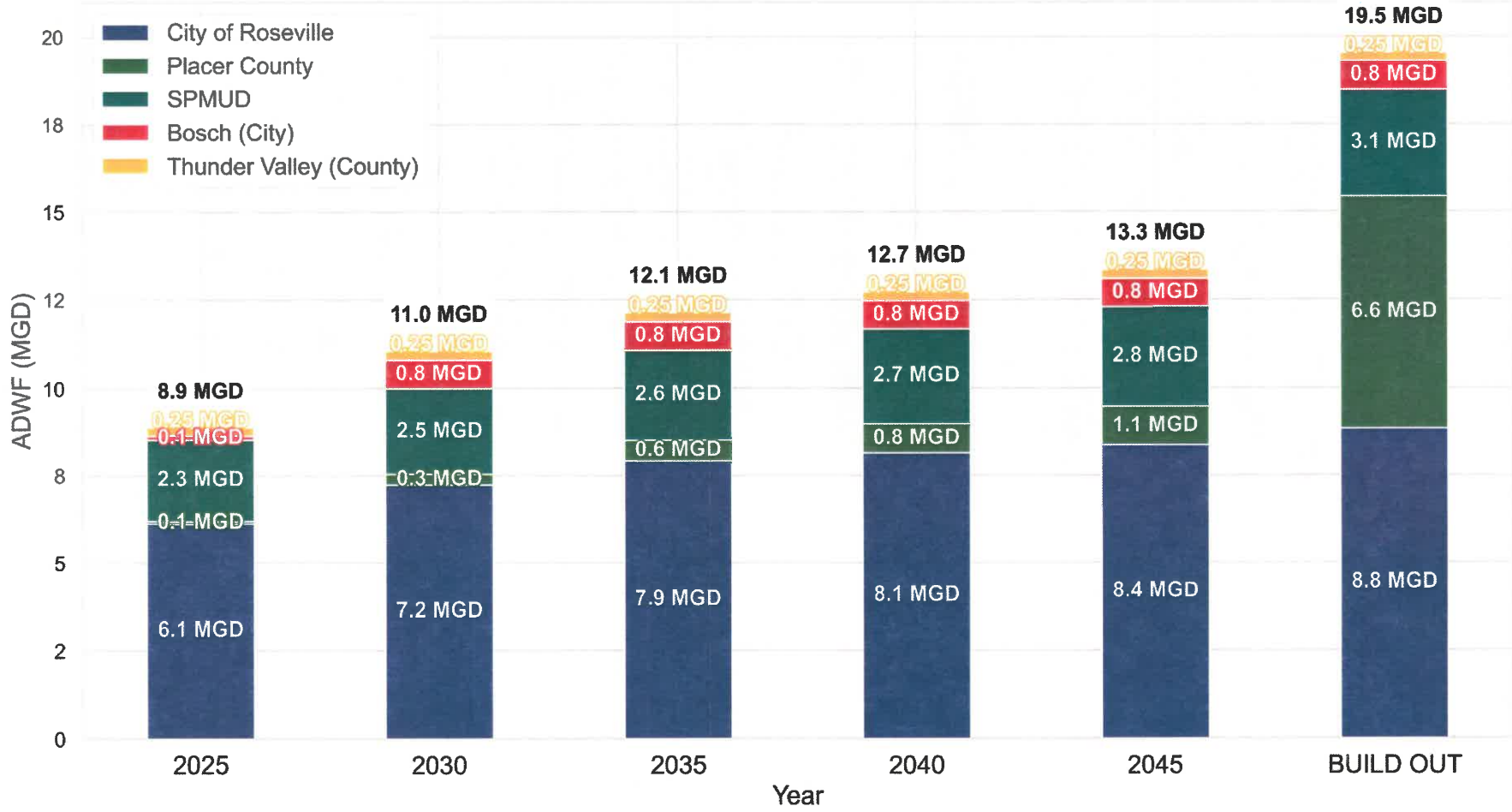
PGWWTP Net Influent Flow Statistics



EDU Projections by Partner for Pleasant Grove Sewershed



PGWWTP ADFW Projections by Partner



APPENDIX B –SPWA PARTNERS COMMUNICATION

Singh, Arashdeep

From: Huey Nham <HNham@placer.ca.gov>
Sent: Friday, February 21, 2025 11:18 AM
To: Singh, Arashdeep
Cc: Samuelson, Dave; Sarah Gillmore; Robin Mahoney; Kathy Kane; Mueller, Tracie; Huey Nham
Subject: RE: EDU projections
Attachments: SPWA Service Area Growth_PC Growth Update_2025 Update.xlsx

External: This email was sent by a person from outside your organization. Exercise caution when clicking links, opening attachments, or taking further action.

Hi Arashdeep,

Attached are the estimated projections for SPWA flows. Please note these projections are generally based average historical data and a WAG of the potential growth. Note the buildout EDUs change slightly from the previously provided numbers.

Pleasant Grove WWTP Buildout is 44541 EDU
Dry Creek WWTP Buildout is 36372 EDU.

Please let us know if you have any questions or concerns.

Thanks,

Huey S. Nham, P.E.
Senior Civil Engineer
Department of Public Works | Environmental Engineering
(530) 886-4916 | (530) 906-1393 Cell | HNham@placer.ca.gov



From: Singh, Arashdeep <ASingh@roseville.ca.us>
Sent: Wednesday, February 19, 2025 3:58 PM
To: Huey Nham <HNham@placer.ca.gov>
Subject: RE: EDU projections

Sounds good, thank you.

Arashdeep Singh, PE
(916) 618-1939

From: Huey Nham <HNham@placer.ca.gov>
Sent: Wednesday, February 19, 2025 1:47 PM
To: Singh, Arashdeep <ASingh@roseville.ca.us>; Samuelson, Dave <dsamuelson@roseville.ca.us>

Cc: Robin Mahoney <RMahoney@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>
Subject: RE: EDU projections

External: This email was sent by a person from outside your organization. Exercise caution when clicking links, opening attachments, or taking further action.

Hi Arashdeep,

I am hoping to get this to by EOB tomorrow. Will let you know otherwise.

Thanks,

Huey S. Nham, P.E.
Senior Civil Engineer
Department of Public Works | Environmental Engineering
(530) 886-4916 | (530) 906-1393 Cell | HNham@placer.ca.gov



From: Singh, Arashdeep <ASingh@roseville.ca.us>
Sent: Tuesday, February 18, 2025 1:22 PM
To: Huey Nham <HNham@placer.ca.gov>; Samuelson, Dave <dsamuelson@roseville.ca.us>
Cc: Robin Mahoney <RMahoney@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>
Subject: RE: EDU projections

Thanks Huey and team.

@Huey Nham – just checking in—how much time do you think you'll need to finish the projections with the added detail on timing?

Arashdeep Singh, PE
(916) 618-1939

From: Huey Nham <HNham@placer.ca.gov>
Sent: Tuesday, February 18, 2025 10:29 AM
To: Samuelson, Dave <dsamuelson@roseville.ca.us>
Cc: Singh, Arashdeep <ASingh@roseville.ca.us>; Robin Mahoney <RMahoney@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>; Huey Nham <HNham@placer.ca.gov>
Subject: RE: EDU projections

External: This email was sent by a person from outside your organization. Exercise caution when clicking links, opening attachments, or taking further action.

Hi Dave,

The estimated EDUs are:

Pleasant Grove WWTP:

Existing (Jan 2025) EDU = 1145
Buildout = 46011

Dry Creek WWTP:

Existing (Jan 2025) EDU = 11124
Buildout = 36467

We are still working the interim projections and will provide them when we have them. These estimates are for WWTPs design and not for establishing sewer connect fees.

Please let me know if you have any questions.

Thanks,

Huey S. Nham, P.E.
Senior Civil Engineer
Department of Public Works | Environmental Engineering
(530) 886-4916 | (530) 906-1393 Cell | HNham@placer.ca.gov



From: Samuelson, Dave <dsamuelson@roseville.ca.us>
Sent: Tuesday, February 18, 2025 7:59 AM
To: Huey Nham <HNham@placer.ca.gov>
Cc: Singh, Arashdeep <ASingh@roseville.ca.us>
Subject: EDU projections

Hello Huey, the city was hoping to get the current and build out EDU projections by the 14th, with the understanding that a more detailed breakdown can come later. Can you give us an idea when you think the County can provide the current and buildout EDUs?

David Samuelson
Senior Engineer
Environmental Utilities Dept.- Engineering

📞 (916) 746-1708
📍 Corporation Yard | 2005 Hilltop Circle | Roseville, CA 95747



West Placer EDU Projection to Pleasant Grove WWTP and Dry Creek WWTP

Revised 2/21/25

| CSA 28, Zone 2A3 Pleasant Grove WWTP (1) | 2025 EDUs | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 | FY 30-31 | FY 31-32 | FY 32-33 | FY 33-34 | FY 34-35 | FY 35-36 | FY 36-37 | FY 37-38 | FY 38-39 | FY 39-40 | FY 40-41 | FY 41-42 | FY 42-43 | FY 43-44 | FY 44-45 | FY 45-46 | FY 46-47 | FY 47-48 | FY 48-49 | FY 49-50 | FY 50-51 | FY 51-52 | FY 52-53 | FY 53-54 | FY 55-56 |
|--------------------------------------------|-------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Sunset/Industrial (2) | 1145 | 10 | 20 | 10 | 10 | 10 | 10 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | |
| Regional University | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Residential | 0 | 0 | 10 | 75 | 50 | 50 | 50 | 50 | 100 | 100 | 100 | 100 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 80 | 75 | 75 | 75 | 75 | 75 | 75 | 100 | 100 | 100 | 100 | 100 |
| Non-Residential | 0 | 0 | 0 | 75 | 50 | 50 | 50 | 75 | 75 | 75 | 75 | 75 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 75 | 75 | 75 | 75 | 75 | 75 | 100 | 100 | 100 | 100 | 100 |
| Placer Ranch and SAP | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Residential and Non-Residential | 0 | 100 | 400 | 300 | 175 | 175 | 200 | 200 | 200 | 200 | 200 | 200 | 150 | 150 | 150 | 150 | 150 | 200 | 200 | 200 | 200 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 |
| Curry Creek USA | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Development plan information not available | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total by Year: | 1145 | 110 | 430 | 450 | 310 | 285 | 285 | 345 | 395 | 395 | 395 | 395 | 320 | 320 | 320 | 320 | 320 | 370 | 370 | 370 | 370 | 320 | 320 | 320 | 320 | 320 | 370 | 370 | 370 | 370 | 370 |
| ADWF | 0.19 | 0.21 | 0.29 | 0.36 | 0.44 | 0.49 | 0.55 | 0.61 | 0.69 | 0.76 | 0.84 | 0.91 | 0.97 | 1.03 | 1.09 | 1.16 | 1.22 | 1.29 | 1.36 | 1.43 | 1.50 | 1.58 | 1.62 | 1.68 | 1.74 | 1.80 | 1.87 | 1.94 | 2.01 | 2.06 | 2.15 |
| CSA 28, Zone 173 Dry Creek WWTP (1) | Current 2025 EDUs | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 | FY 30-31 | FY 31-32 | FY 32-33 | FY 33-34 | FY 34-35 | FY 35-36 | FY 36-37 | FY 37-38 | FY 38-39 | FY 39-40 | FY 40-41 | FY 41-42 | FY 42-43 | FY 43-44 | FY 44-45 | FY 45-46 | FY 46-47 | FY 47-48 | FY 48-49 | FY 49-50 | FY 50-51 | FY 51-52 | FY 52-53 | FY 53-54 | FY 55-56 |
| Dry Creek Service Area | 2706 | 80 | 100 | 100 | 50 | 50 | 50 | 50 | 100 | 100 | 100 | 100 | 150 | 150 | 150 | 150 | 100 | 100 | 100 | 100 | 100 | 80 | 80 | 80 | 80 | 80 | 50 | 50 | 50 | 50 | |
| Placer Vineyards CSA | 148 | 250 | 300 | 300 | 100 | 100 | 100 | 100 | 300 | 300 | 300 | 300 | 350 | 350 | 350 | 350 | 300 | 300 | 300 | 300 | 300 | 250 | 250 | 250 | 250 | 250 | 200 | 200 | 200 | 200 | |
| Total Dry Creek & Placer Vineyard CSA | 2854 | 330 | 400 | 400 | 150 | 150 | 150 | 150 | 400 | 400 | 400 | 400 | 500 | 500 | 500 | 500 | 400 | 400 | 400 | 400 | 400 | 330 | 330 | 330 | 330 | 330 | 250 | 250 | 250 | 250 | |
| SMD-2 (3) | 7750 | 50 | 50 | 50 | 20 | 20 | 20 | 20 | 20 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 |
| SMD-3 (4) | 649 | 5 | 10 | 10 | 5 | 5 | 5 | 5 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 20 | 20 | 20 | 20 | 20 | 20 | |
| Livestock | 19 | 0 | 0 | 0 | 0 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total by Year: | 11272 | 385 | 460 | 460 | 175 | 180 | 180 | 180 | 435 | 455 | 455 | 453 | 550 | 550 | 550 | 550 | 455 | 455 | 455 | 455 | 455 | 405 | 405 | 405 | 410 | 410 | 330 | 330 | 330 | 330 | |
| ADWF | 1.88 | 1.93 | 2.02 | 2.11 | 2.14 | 2.18 | 2.21 | 2.24 | 2.33 | 2.41 | 2.50 | 2.59 | 2.69 | 2.79 | 2.90 | 3.00 | 3.09 | 3.18 | 3.26 | 3.35 | 3.44 | 3.51 | 3.59 | 3.67 | 3.74 | 3.82 | 3.89 | 3.95 | 4.01 | 4.07 | |
| Total to SPWA | 12417 | 495 | 890 | 920 | 485 | 465 | 465 | 525 | 830 | 850 | 850 | 848 | 870 | 870 | 870 | 870 | 775 | 825 | 825 | 825 | 825 | 725 | 725 | 725 | 730 | 730 | 700 | 700 | 700 | 700 | |
| Total Cumulative EDUs | 12417 | 12912 | 13802 | 14722 | 15207 | 15672 | 16137 | 16892 | 17492 | 18342 | 19192 | 20040 | 20910 | 21780 | 22650 | 23520 | 24295 | 25120 | 25945 | 26770 | 27595 | 28320 | 29045 | 29770 | 30500 | 31230 | 31830 | 32830 | 33330 | 34030 | |
| ADWF Total to SPWA | 2.05 | 2.14 | 2.31 | 2.49 | 2.59 | 2.67 | 2.78 | 2.89 | 3.01 | 3.17 | 3.34 | 3.50 | 3.65 | 3.83 | 3.99 | 4.16 | 4.31 | 4.46 | 4.62 | 4.78 | 4.93 | 5.07 | 5.21 | 5.35 | 5.48 | 5.62 | 5.76 | 5.89 | 6.02 | 6.16 | |

- 1. Residential EDUs were based on the approved project units, Commercial EDUs were developed based on SSMP flow factors / 150 gpd/EDU).
- 2. Sunset/Industrial area, South of Athens and outside of Placer Ranch and Sunset Area Plan
- 3. Where Projected 2065 EDUs is less than Projected Buildout EDUs, full project build is anticipated to occur after 2065.
- 4. Based on SMD 3 Regional Sewer Model Development TM 1-5 Final, Brown and Caldwell Feb. 1, 2011 (*Updated with 2016 EDU Counts)
- 5 US Census showed Placer County Population Growth ~ 1.6%/yr in 2020-2024

Assumed EDU Growth of 1.5% = 1.5%

Singh, Arashdeep

To: Samuelson, Dave
Subject: RE: EDU and future projections

From: Samuelson, Dave <dsamuelson@roseville.ca.us>
Sent: Wednesday, February 5, 2025 11:30 AM
To: Carrie Huff <chuff@spmud.ca.gov>
Cc: Eric Nielsen <enielsen@spmud.ca.gov>; Huey Nham <HNham@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>
Subject: RE: EDU and future projections

Carrie, thank you for the information. I'm wondering if SPMUD could break down the projections a little further. 2050 is a ways off. For example, the city does our projections at 1 yr, 3 yr, 5yr, and 10 yr.

Can SPMUD break down your EDU projection, or should we assume a linear increase over the next 25 yrs?

Thanks,

David Samuelson
Senior Engineer
Environmental Utilities Dept.- Engineering

📞 (916) 746-1708
📍 Corporation Yard | 2005 Hilltop Circle | Roseville, CA 95747



From: Carrie Huff <chuff@spmud.ca.gov>
Sent: Monday, February 3, 2025 2:11 PM
To: Samuelson, Dave <dsamuelson@roseville.ca.us>
Cc: Eric Nielsen <enielsen@spmud.ca.gov>; Huey Nham <HNham@placer.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>
Subject: RE: EDU and future projections

External: This email was sent by a person from outside your organization. Exercise caution when clicking links, opening attachments, or taking further action.

Good afternoon David,

The District's EDU projections are from the District's 2020 System Evaluation and Capacity Assurance Plan (SECAP). The SECAP will be updated this calendar year.

| | Current EDU (2020) | Projected EDU (2050) | Total Projected EDU (2050) |
|----------------|--------------------|----------------------|----------------------------|
| Dry Creek | 19,375 | 5,492 | 24,867 |
| Pleasant Grove | 17,598 | 4,068 | 21,666 |
| Total | 36,973 | 9,560 | 46,533 |

These projections assume the transfer of EDU from the Dry Creek to the Pleasant Grove WWTP from the proposed tie in with Roseville across Stanford Ranch Road (1,227 EDU).

Please let me know if you have any questions or would like to discuss further.

Thanks,

Carie Huff, P.E.

SPMUD

T: (916) 786-8555 x321

From: Samuelson, Dave <dsamuelson@roseville.ca.us>

Sent: Thursday, January 16, 2025 9:05 AM

To: Huey Nham <HNham@placer.ca.gov>; Carie Huff <chuff@spmud.ca.gov>; Eric Nielsen <enielsen@spmud.ca.gov>; Sarah Gillmore <SGillmore@placer.ca.gov>

Subject: RE: EDU and future projections

Some people who received this message don't often get email from dsamuelson@roseville.ca.us. [Learn why this is important](#)

Huey and Carie, I'm being asked to finish my EDU projections regarding treatment plant expansions by Feb. 14. If it is possible to get your information a couple of days before that I would really appreciate it. FYI most of the older docs I was given show total EDU projections. If you have multiple connections to the city that flow to different plants I will need the EDUs broken down into what flows to each plant.

Thanks,

David Samuelson

Senior Engineer

Environmental Utilities Dept.- Engineering

☎ (916) 746-1708

📍 Corporation Yard | 2005 Hilltop Circle | Roseville, CA 95747



From: Huey Nham <HNham@placer.ca.gov>

Sent: Wednesday, January 15, 2025 7:59 AM

To: Samuelson, Dave <dsamuelson@roseville.ca.us>; chuff@spmud.ca.gov; Eric Nielsen (enielsen@spmud.ca.gov)

Capital Project Summary

SOUTH PLACER WASTEWATER AUTHORITY
Project Budget and Actuals

Report Date:6/11/2025

| Project Type | Project | Total Approved Budget (\$) | Total Spent (\$) | Remaining Budget (\$) |
|----------------------------------------------------|----------------------------------------------------------------|----------------------------|--------------------|-----------------------|
| Capital Project | PGWWTP UV Disinfection System Addition Project | 7,270,000 | 5,721,190 | 1,548,810 |
| Capital Project | PGWWTP Expansion and Energy Recovery Project | 114,662,183 | 111,245,296 | 3,416,887 |
| Non-Capital Project | Dry Creek and Pleasant Grove WWTP Capacity Evaluation | 1,671,502 | 1,140,234 | 531,268 |
| Capital Project | Regional Pump Station 26 and Force Main Capacity Improvement | 4,900,000 | 3,063,988 | 1,836,012 |
| Capital Project | PGWWTP Maintenance Admin and Shop Building ¹ | 1,100,000 | 402,674 | 697,326 |
| Capital Project | DCWWTP Capacity Expansion | 16,725,000 | 161,294 | 16,563,706 |
| Capital Project | PGWWTP Electrical Capacity Expansion Project ² | 6,000,000 | 142,925 | 5,857,075 |
| Non-Capital Project | Residential Equivalent Dwelling Unit (EDU) Evaluation | 250,000 | 44,657 | 205,343 |
| Capital Project | Corridors Trunk Sewer Capacity Improvements Project | 5,400,000 | 10,508 | 5,389,492 |
| Capital Project | DCWWTP Operations and Laboratory Building Construction Project | 14,854,000 | 2,559 | 14,851,441 |
| Non-Capital Project | Inflation Reduction Act Support Project | 100,000 | 28,980 | 71,020 |
| Non-Capital Project | 2025 Wastewater Systems Evaluation Update | 500,000 | - | 500,000 |
| Non-Capital Project | DCWWTP Electrical Capacity Assessment | 600,000 | - | 600,000 |
| Total Approved and Active SPWA CIP Projects | | 174,032,685 | 121,964,306 | 52,068,379 |

Notes:

1. Current projected total cost for the PGWWTP Maintenance Admin and Shop Building is approximately \$30,000,000.
2. Current projected total cost for the PGWWTP Electrical Capacity Expansion Project is approximately \$36,000,000.