SOUTH PLACER
Wastewater
Authority

# South Placer Wastewater Authority Board Meeting

## November 4, 2026

SOUTH PLACER Wastewater Authority

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:

**Wednesday, November 4, 2026**
10:00 a.m.
City of Roseville
2005 Hilltop Circle
Meeting Room 3

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## AGENDA

## CALL TO ORDER

**ROLL CALL** Directors:

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

## PLEDGE OF ALLEGIANCE

## PUBLIC COMMENT

## APPROVAL OF MINUTES

Approval: Approval of September 2, 2026, SPWA Board Meeting Minutes

## CONSENT CALENDAR

Receive and File Items:

A. Information: Investment Review as of September 30, 2026 *(Teri)*
B. Information: Rate Stabilization Fund Balances as of June 30, 2026 (unaudited) (*Teri*)
C. Information: Existing Projects Status and Financial Summary (*Tracie*)
D. Resolution: Debt Service Budget Adjustment for Fiscal Year 2026-2027 *(Archana)*

## PRESENTATIONS

1. Resolution: Dry Creek Wastewater Treatment Plant Capacity Expansion Project Update and Budget Adjustment Request *(Arashdeep)*
2. Resolution: Pleasant Grove Wastewater Treatment Plant Electrical Capacity Expansion Project Update and Budget Adjustment Request *(Jeremy)*

3. Resolution: Conditional Approval to Fund Equivalent Dwelling Units Study (*Sean*)

## REPORTS/COMMENTS – BOARD MEMBERS/STAFF

## ADJOURNMENT

## NEXT MEETING

The next South Placer Wastewater Authority Board of Directors meeting will be held on February 3, 2027, at 10:00 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.

SOUTH PLACER Wastewater Authority

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

# MINUTES OF BOARD OF DIRECTORS' MEETING
## September 2, 2026

The regular meeting of the South Placer Wastewater Authority Board of Directors was called to order at 10:03 a.m. at City of Roseville Corporation Yard located at 2005 Hilltop Circle, Roseville, California.

Directors Present:
Krista Bernasconi
Anthony DeMattei
Will Dickinson
Bonnie Gore
Pauline Roccucci

Directors Absent:
Karen Alvord

Staff Present:
Osman Mufti, JPA Counsel
Sean Bigley, Executive Director
Pam Walsh, Board Secretary
Dennis Kauffman, Chief Financial Officer

DRAFT

**Call To Order**

Chair DeMattei called the South Placer Wastewater Authority Board meeting to order at 10:03 a.m.

**Roll Call**

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

**Pledge of Allegiance**

Director Dickinson led the Pledge of Allegiance.

**Public Comment**

No public comments were received.

## Approval of June 3, 2026, SPWA Board Meeting Minutes

A vote was taken as follows:

MOTION by Director Dickinson, seconded by Director Gore, to approve the June 3, 2026, minutes. The motion passed.

| | | |
|---|---|---|
| Vote: | Ayes: | DeMattei, Dickinson, Gore, Roccucci |
| | Nos: | None |
| | Absent: | Alvord |
| | Abstain: | Bernasconi |

## Consent Calendar

**BEGINNING OF RECEIVE AND FILE ITEMS**

**Item A. Information: Investment Review as of June 30, 2026**

**Item B. Information: Rate Stabilization Fund Balances as of June 30, 2026 (unaudited)**

**Item C: Information: Existing Projects Status and Financial Summary**

**Item D: SPWA Connection Fee Review and Recommendation**

MOTION by Director Gore, seconded by Director Dickinson, to approve the Consent Calendar items. The Motion passed.

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

No public comments were received on this item.

**END OF RECEIVE AND FILE ITEMS**

## Presentations

### 1. Resolution: Approval of Authority Schedule of Regular Meeting Dates

This was a request by SPWA Executive Director, Sean Bigley, asking the Board to adopt the SPWA regular board meeting schedule for 2027.

The request for was four meetings to be held on the first Wednesday in February, June, September, and November. Meeting dates would be held February 3, 2027, June 2, 2027, September 1, 2027, and November 3, 2027.

MOTION by Director Gore, seconded by Director Bernasconi, to approve Resolution 2026-07 to approve the SPWA regular meeting dates for 2027. The Motion passed.

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

No public comments were received on this item.

**2. Resolution: State Revolving Fund Installment Sale Agreements – Waiver Request**

This was a request by SPWA Chief Financial Officer, Dennis Kauffman, asking for approval for the City of Roseville (City) to pursue a waiver of Section 4.10 in its two Clean Water State Revolving Fund Installment Sale Agreements.

Mr. Kaufmann explained the City entered into two Clean Water State Revolving Fund Installment Agreements with the California State Water Resources Control Board (State Water Board) in 2020, providing low-cost (1.3%) financing for the Pleasant Grove Wastewater Treatment Plant Expansion and Energy Recovery Projects.

The City filed a 2023 tax return in June 2024 to claim clean-energy tax credits for eligible projects and on November 3, 2025, the City received a tax refund payment for $29,322,688.00 of SPWA projects costs and $1,914,559.49 of related interest.

After discussions with the State Water Board, the City was advised that they could make a lump sum prepayment towards the loan or request a waiver of the loan provision (Section 4.10) and spend the tax credit refund on other capital improvements.

Due to the low-cost financing of the loan, staff recommended pursuing a waiver of the Section 4.10 provision and spend the $31.2 million tax credit refund on other SPWA capital projects.

MOTION by Director Dickinson, seconded by Director Roccucci, to approve Resolution 2026-08, authorizing a request to the California State Water Resources Control Board for a waiver of Section 4.10 of the Clean Water State Revolving Fund Installment Agreement.

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

No public comments were received on this item.

**3. Resolution: Approval of Pleasant Grove Wastewater Treatment Plant Secondary Expansion, Phase 1 Project**

This was a request by City of Roseville Wastewater Utility Manager, Tracie Mueller, asking for approval of a new project titled Pleasant Grove Wastewater Treatment Plant Secondary Treatment Expansion, Phase 1, with a total SPWA project budget of $29,400,000 and an initial authorization to begin the engineering phase with a subtotal of $5,1000,000.

Mrs. Mueller explained this project was developed based on recommendations included in the PGWWTP Facility Plan dated May 2026, and the objective was to support capacity-related capital planning, ensuring Pleasant Grove Wastewater Treatment Plant can meet both near- and long-term needs based on anticipated growth from SPWA partners.

This project is needed to address the capacity limitations in the Pleasant Grove Wastewater Treatment Plant oxidization ditches and secondary clarifiers (secondary treatment). The secondary treatment capacities are currently limited due to poor mixing and settleability and limited dissolved oxygen control. Settleability is currently the most important limitation on secondary treatment capacity.

Her request is to move forward with the design phase with a budget of $5.1 million – the preliminary design would evaluate treatment alternatives, establish detailed cost estimates, recommend cost splits between SPWA and rehabilitation funds, and recommend project phasing. This will be presented to the Board once completed.

Director Dickinson provided SPWA staff with written questions prior to this Board meeting regarding Agenda Items 3 and 4. Mrs. Mueller answered his questions in writing and those were provided to the Directors during the Board meeting. A copy of these questions and answers will be added as a last page in these minutes.

MOTION by Director Dickinson, seconded by Director Gore, to approve Resolution 2026-09, approving the Pleasant Grove Wastewater Treatment Plant Secondary Treatment Expansion Phase 1 Project and Authorizing Proceeding with the Engineering Design of the Project.

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

No public comments were received on this item.

**4. Resolution: Approval of Pleasant Grove Wastewater Treatment Plant Tertiary Filtration Expansion, Phase 1 Project**

This was a request by City of Roseville Wastewater Utility Manager, Tracie Mueller, asking for approval of a new project titled Pleasant Grove Wastewater Treatment Plant Tertiary Filtration System Expansion, Phase 1 with a total project budget of $35,900,000.

Mrs. Mueller explained the project is based on recommendations developed by the Wastewater Treatment Capacity Analysis project which was completed in May 2026. The objective was to support capacity-related capital planning, ensuring the Pleasant Grove Wastewater Treatment Plant can meet both near- and long-term needs based on anticipated growth.

The existing tertiary process is a DynaSand continuous backwash sand filter, which is not as robust as desired and there have been compliance issues related to the filters in the past. The filters were installed in 2004 with the original plant. In the Capacity Analysis Report, because of costs and other factors, it is assumed the Plant would expand with cloth filters. Cloth filters are expected to be the least expensive option for expansion. There will initially be two treatment trains, keeping the DynaSand for now and, when the DynaSand reaches its end of life, a conversion will be made to convert to the technology decided upon.

Because it is felt that the current filters are not capable of a much higher flux rate, it is recommended that an expansion be completed instead of a filter study at Pleasant Grove.

The scope of this project will be to add new cloth disk filter (CDF) train while maintaining use of the existing DynaSand filters to increase tertiary filtration capacity to 41.6 MGD with one DynaSand filter and one CDF unit offline.

The requested budget of $35,900,000 is the estimated total project cost based on the following:

- Cost inflation for design to 2028 at 3% per year
- Cost inflation for construction and construction management to 2030 at 3% per year
- Design phase estimated at 10% of total cost.

The design will include final improvement recommendations and an updated cost estimate which will be presented to the SPWA board.

MOTION by Director Dickinson, seconded by Director Roccucci, to approve Resolution 2026-10, approving the Pleasant Grove Wastewater Treatment Plant Secondary Treatment Plant Tertiary Filtration Expansion Project, Phase 1 Project

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

No public comments were received on this item.

**5. Information: Status on Equivalent Dwelling Unit (EDU) Assumptions**

This was an informational item presented by SPWA Executive Director, Sean Bigley, regarding equivalent dwelling units (EDUs), asking for direction from the Board of Directors on suggested next steps.

Mr. Bigley stated the outcome of the May 11, 2026, staff workshop was reported at the June 3, 2026, SPWA Board meeting with a description of the next steps involved. Since the last SPWA board meeting in June, as SPWA Executive Director, Mr. Bigley sent letters to the City of Roseville, SPMUD, and Placer County on July 2, 2026, with a request for a written response by each SPWA partner agency by August 3, 2026.

The July 2, 2026, letters sent by Mr. Bigley contained key questions designed to gain an understanding of interest in pursuing an EDU study among the partner agencies.

Based on the response from the partners, a meeting was facilitated with partner agency staff principals, which included Kevin Bell (Placer County), Eric Nielsen (SPMUD), and Brian Craighead (City of Roseville). This meeting was held August 31, 2026, with the purpose of discussing the next steps and to gain alignment on a path moving forward.

From this meeting, there were key outcomes that all three agencies could support:

- There was an agreement among the partner staff that SPWA should administer and fund an EDU phased study.
- There was an agreement among the partner staff that Phase 1 and Phase 2 be taken as proposed in the scope within the letters that were provided to the agencies in July.

Mr. Bigley stated the appropriate steps will be taken between now and the November 4, 2026, SPWA Board Meeting:

- Effort 1: SPWA counsel, Osman Mufti, attempted contact with legal counsel for the City of Roseville, SPMUD, and Placer County on August 31. 2026. The objective was to understand the partner agencies' counsel interpretation of the SPWA Funding Agreement and determine if there is a consensus that allows an EDU study be funded with SPWA funds.

- Effort 2: Assuming Effort 1 will have a successful outcome, SPWA staff will be preparing a Board action item for the November meeting for Board's approval to commence Phase 1 of the EDU study and approve a budget for Phase 1. Phase 1 is the high-level evaluation of EDU modification on connection fees and utility rates. This will be a financial study intended to provide the Board with an early analysis or, if assumptions are adjusted, how that could conceivably affect connection fees, both from regional and local perspectives, as well as O&M rates (utility rates that are paid by customers). The SPWA Board could then decide whether to commence Phase 2 (Winter Water Use Analysis).

Mr. Bigley asked SPWA Counsel, Osman Mufti, if he had any further information to provide.

Mr. Mufti stated he reached out to member agencies' counsel on August 31, 2026, to provide the relevant background information. He also provided the partner's counsel with the most recent version of the SPWA Funding Agreement. Mr. Mufti added, per the terms of the Funding Agreement, SPWA is charged with establishing a reasonable connection fee. Although EDU assumptions may affect the amount of the regional connection fee revenue collected, the Funding Agreement assigns responsibility for defining EDUs within each member's agencies' respective codes and ordinances. The Funding Agreement distinguishes between SPWA's role in establishing a regional minimum connection fee sufficient to support regional obligations and to each member agencies' responsibility for establishing and administering the EDU methodology within its jurisdiction. Given this nuance and no explicit authority to conduct individual localized EDU studies in the Funding Agreement, Mr. Mufti reached out to counsel for the member agencies with the goal of understanding and obtaining a consistent interpretation among the participating agencies before SPWA commits resources to the effort.

Director Gore asked, if the member agencies' counsels do not agree that SPWA can fund the study, could the partnering agencies individually fund it? Mr. Mufti confirmed they could, that

the alternative approach would be an MOU or an agreement between the member agencies with the scope of work and cost split between the agencies.

Director Gore then asked, if counsel agrees SPWA can do the funding, would it be possible to move forward right away instead of waiting for the next Board meeting.

Mr. Bigley replied that this study is not included in the current SPWA budget; however, there are contingency funds in the budget. He states he does not recommend using contingency funds. As Executive Director, he needs authority from the Board to move forward. His preference would be to bring this before the Board in November and receive authorization to move forward. Mr. Bigley added there is some hesitation with the partners into jumping into Phase 2 without understanding the fiscal implications that will be outlined with the completion of Phase 1.

Director Dickinson referred to Kevin Bell's response letter, which pointed out multi-family residential was not part of the analysis being proposed and asked if this was worked out. Mr. Bigley responded it was discussed in the partner's meeting on August 31st, and there was agreement among the partner agencies that multi-family would be included in the study.

Director Dickinson referred to Kevin Bell's response letter again, in which Mr. Bell states during Phase 2, rather than hiring a consultant to perform the work, Placer County staff believe it would be more efficient to perform this work in-house. Mr. Bigley responded that this was also discussed between the partners and it was agreed that there is a fair amount of staff work that can be completed (this is already reflected in the scope); however, when looking at EDU assumptions, if the Board is put in spot where there is some consideration of adjusting the EDUs, there would be a third-party validation with use of a consultant. The idea is to have someone who is non-biased and who can objectively look at the analysis and provide validation, which would provide some ease for the partner agencies. It is Mr. Bigley's desire to provide a quality product that all the SPWA partners can feel good about objectively. It is his feeling that the small cost is worth it, relative to validating the results.

Director Dickenson voiced concern about the progress being made and would like to get to a point where there is a decision made and asks why not go with Phase 2 right away. Mr. Bigley responded that his recommendation would be to do Phase 1 first because he feels the Board would benefit from having the Phase 1 information to consider before moving to Phase 2, but he will honor and respect the Board's decision.

Directors Roccucci and Bernasconi stated they would like to see Phase 1 completed first and then move on to Phase 2 if all agreed.

Chair De Mattei stated he agreed that Phase 1 and 2 addressed two different subjects. He stated he did not have a problem going to a consultant; however, he did have issue with paying someone for providing information staff has access to already. Mr. Bigley acknowledged Chair De Mattei's concern and stated there is a fair amount of information already developed that will help accelerate the progress. Mr. Bigley added there has been a lot of conversations between partnering agencies and he feels it is fair to say there is alignment between the agencies regarding the Phase 1 and Phase 2 approach from the staff level.

Director Gore asked if there was a way to move this process along a little faster. She asked if it would be possible to hold a special meeting in October to bring this to the Board sooner for approval.

Mr. Bigley responded it was up to the Board to provide direction for this.

Chair DeMattei asked how long staff thought it would take to find a consultant. Mr. Bigley responded that staff already have a good idea of what that consultant community is.

Director Dickinson asked if there was a professional services budget that could be used for the study instead of scheduling a special meeting. Chief Financial Officer, Dennis Kauffman, advised that the professional services line item covers the City's administrative costs and that only the contingency money would be available to use.

Director Gore stated she understands Mr. Bigley's hesitancy is using contingency money without official board approval, which is why she is recommending a special meeting. She asked if a budget approval for Phase 1 could be recommended and Phase 2 if the Board approves. Mr. Bigley agreed that staff could create an action item to accommodate that.

To paraphrase, Director Gore recommended a special meeting in October to approve funding for Phase 1 and Phase 2 but will move forward with Phase 2 only if approved by the Board.

It was decided a special meeting will be scheduled as soon as possible. Mr. Bigley added if staff cannot provide the information in time for a meeting scheduled in October, the special meeting will be canceled, and this item will be discussed at the November Board meeting.

**Reports/Comments – Board Members/Staff**

Director Dickinson would like to look at connection fees separately for each partner agency. He explained that Placer County has not developed as fast as they thought they would. Two partner agencies are going to reach build out earlier and there is possible continued long-term build out with Placer County. He added this impacts the understanding of what is needed to charge for connection fees. He feels it is a priority and needs to be addressed.

Mr. Bigley noted there has been a lot of effort and time put into the EDU study, but he acknowledged Director Dickinson's concern regarding proportional shares needing to be addressed. He suggested holding a staff workshop where partner agency staff can discuss long-range planning and what that looks like for all the partner agencies individually, but also collectively. He would like to see this scheduled early next year.

Director Dickinson approved of Mr. Bigley's recommendation and Director Gore mentioned she liked this plan as well, adding that it makes sense to look at this and adjust appropriately.

## Adjournment

MOTION by Director Roccucci, seconded by Director Gore, to adjourn the September 2, 2026, South Placer Wastewater Authority meeting passed.

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

The SPWA Board meeting was adjourned at 11:20 am.

**Anthony DeMattei**
**SPWA Chairperson**

**Pamela Walsh**
**Secretary to the Board**

Agenda Item A

SOUTH PLACER Wastewater Authority

# AUTHORITY COMMUNICATION

**TO:** South Placer Wastewater Authority Board of Directors **DATE:** October 8, 2026

**FROM:** Teri Quinlan – Accounting Manager

**AUTHORITY COMMUNICATION NO.: AC 26-27**

**SUBJECT: Investment Review**

*For SPWA Board Meeting 11/04/2026*

## ACTION REQUESTED
None required. This is an information item.

## BACKGROUND
The following report details the performance of the Authority's investments through August 2026.

## INVESTMENTS
The Schedule of Investments for August 2026 is attached to this report. The yield to maturity on the invested funds was 4.106 %.

### Additional Accumulated Funds
The additional accumulated funds, in the amount of $36.3 million, is a combination of:

- $ 23,674,089 in the Authority's wastewater project fund held by the fiscal agent
- $ 12,576,495 in the Authority's bond reserve fund held by the fiscal agent
- $ 6,504 in the Authority's principal fund held by the fiscal agent
- $ 436 in the Authority's interest fund held by the fiscal agent

Submitted by:

Teri L. Quinlan Digitally signed by Teri L. Quinlan Date: 2026.10.22 14:53:41 -07'00'

Teri Quinlan
Accounting Manager

Approved by:

Dennis Kauffman Digitally signed by Dennis Kauffman Date: 2026.10.26 14:52:02 -07'00'

Dennis Kauffman
Chief Financial Officer

Sean Bigley
Executive Director

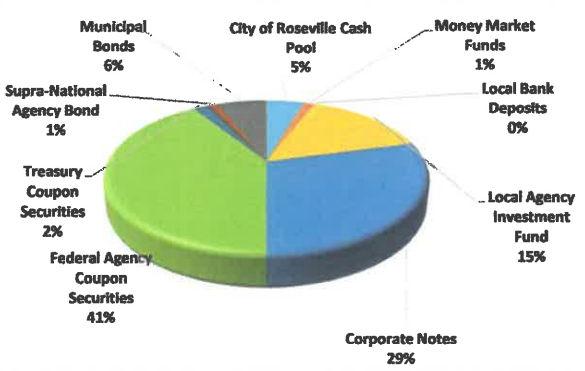
SOUTH PLACER Wastewater Authority

**Performance | Total Portfolio Summary**
AUGUST 2026

| Benchmark Performance | 8/31/2026 | 6/30/2026 |
|---|---|---|
| Average Portfolio Yield | 4.106 | 4.050 |
| 2Yr CMT | 4.340 | 4.140 |
| LAIF | 3.863 | 3.816 |

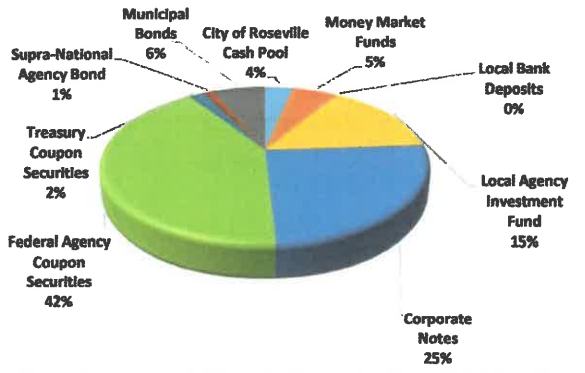
## AUGUST 2026

| Asset Category | Compliance % of Portfolio | YTM/C 365 | Days to Maturity | Par Value | Market Value | Book Value |
|---|---|---|---|---|---|---|
| City of Roseville Cash Pool | 4.68% | 3.975 | 1 | 12,613,900 | 12,613,900 | 12,613,900 |
| Money Market Funds | 1.09% | 3.270 | 1 | 2,944,472 | 2,944,472 | 2,944,472 |
| Local Bank Deposits | 0.26% | 3.900 | 1 | 709,397 | 709,397 | 709,397 |
| Local Agency Investment Fund | 14.86% | 3.863 | 1 | 40,079,328 | 40,079,328 | 40,079,328 |
| | 20.90% | 0.806 | 1 | 56,347,097 | 56,347,097 | 56,347,097 |
| Corporate Notes | 29.13% | 4.376 | 977 | 78,909,000 | 77,744,519 | 78,540,928 |
| Federal Agency Coupon Securities | 40.91% | 4.030 | 761 | 110,857,000 | 109,402,495 | 110,293,627 |
| Treasury Coupon Securities | 1.86% | 3.844 | 1392 | 5,000,000 | 4,898,780 | 5,005,451 |
| Supra-National Agency Bond | 1.11% | 4.500 | 531 | 3,000,000 | 2,960,760 | 3,000,000 |
| Municipal Bonds | 6.10% | 4.185 | 954 | 16,670,000 | 16,275,062 | 16,437,919 |
| | 79.10% | 3.300 | 685 | 214,436,000 | 211,281,616 | 213,277,925 |
| TOTAL PORTFOLIO \| Average | 100.00% | 4.106 | 686 | 270,783,097 | 267,628,713 | 269,625,021 |




## JUNE 2026

| Asset Category | Compliance % of Portfolio | YTM/C 365 | Days to Maturity | Par Value | Market Value | Book Value |
|---|---|---|---|---|---|---|
| City of Roseville Cash Pool | 3.32% | 4.06 | 1 | 8,781,878 | 8,781,878 | 8,781,878 |
| Money Market Funds | 5.29% | 3.260 | 1 | 13,989,136 | 13,989,136 | 13,989,136 |
| Local Bank Deposits | 0.27% | 3.880 | 1 | 704,815 | 704,815 | 704,815 |
| Local Agency Investment Fund | 15.05% | 3.816 | 1 | 39,833,095 | 39,833,095 | 39,833,095 |
| | 23.93% | 0.892 | 1 | 63,308,923 | 63,308,923 | 63,308,923 |
| Corporate Notes | 25.18% | 4.333 | 917 | 66,909,000 | 66,395,980 | 66,622,505 |
| Federal Agency Coupon Securities | 41.66% | 4.041 | 815 | 110,857,000 | 109,810,468 | 110,228,650 |
| Treasury Coupon Securities | 1.89% | 3.844 | 1454 | 5,000,000 | 4,942,960 | 5,005,682 |
| Supra-National Agency Bond | 1.13% | 4.500 | 593 | 3,000,000 | 2,983,980 | 3,000,000 |
| Municipal Bonds | 6.21% | 4.184 | 1,017 | 16,670,000 | 16,335,043 | 16,421,789 |
| | 76.07% | 3.158 | 667 | 202,436,000 | 200,468,431 | 201,278,627 |
| TOTAL PORTFOLIO \| Average | 100.00% | 4.050 | 668 | 265,744,923 | 263,777,355 | 264,587,551 |



SOUTH PLACER Wastewater Authority

# Monthly Investment Report
## Portfolio Management
## Portfolio Summary
## August 31, 2026

| Investments | Par Value | Market Value | Book Value | % of Portfolio | Term | Days to Maturity | YTM/C |
|---|---|---|---|---|---|---|---|
| City of Roseville Cash Pool* | 12,613,900.20 | 12,613,900.20 | 12,613,900.20 | 4.68 | 1 | 1 | 3.975 |
| Money Market Funds | 2,944,471.62 | 2,944,471.62 | 2,944,471.62 | 1.09 | 1 | 1 | 3.270 |
| Local Bank Deposits | 709,396.85 | 709,396.85 | 709,396.85 | 0.26 | 1 | 1 | 3.900 |
| Local Agency Investment Funds | 40,079,327.86 | 40,079,327.86 | 40,079,327.86 | 14.86 | 1 | 1 | 3.863 |
| Corporate Notes | 78,909,000.00 | 77,744,518.53 | 78,540,927.67 | 29.13 | 1,725 | 977 | 4.376 |
| Federal Agency Coupon Securities | 110,857,000.00 | 109,402,495.23 | 110,293,627.29 | 40.91 | 1,675 | 761 | 4.030 |
| Treasury Coupon Securities | 5,000,000.00 | 4,898,780.00 | 5,005,450.62 | 1.86 | 1,812 | 1,392 | 3.844 |
| Supra-National Agency Bond | 3,000,000.00 | 2,960,760.00 | 3,000,000.00 | 1.11 | 1,826 | 531 | 4.500 |
| Municipal Bonds | 16,670,000.00 | 16,275,062.25 | 16,437,918.96 | 6.10 | 1,657 | 954 | 4.185 |
| **Investments** | **270,783,096.53** | **267,628,712.54** | **269,625,021.07** | **100.00%** | **1,343** | **686** | **4.106** |

| Total Earnings | August 31 Month Ending | Fiscal Year To Date |
|---|---|---|
| Current Year | 917,698.24 | 1,843,680.17 |
| **Average Daily Balance** | **267,938,574.66** | **270,546,062.88** |
| **Effective Rate of Return** | **4.03%** | **4.01%** |

*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.

S P Bigley

Sean Bigley, Executive Director — 10/2/2026 DATE

Dennis Kauffman Digitally signed by Dennis Kauffman Date: 2026.09.28 08:30:50 -07'00'

Dennis Kauffman, Chief Financial Officer

# Monthly Investment Report
# Portfolio Management
# Interest Earnings Summary
# August 31, 2026



| | August 31Month Ending | Fiscal Year To Date |
|---|---|---|
| **CD/Coupon/Discount Investments:** | | |
| Interest Collected | 424,829.23 | 816,288.34 |
| Plus Accrued Interest at End of Period | 2,097,500.35 | 2,097,500.35 |
| Less Accrued Interest at Beginning of Period | ( 1,843,664.31) | ( 1,567,969.06) |
| Less Accrued Interest at Purchase During Period | ( 0.00) | ( 0.00) |
| Interest Earned during Period | 678,665.27 | 1,345,819.63 |
| Adjusted by Premiums and Discounts | 59,650.78 | 118,727.49 |
| Adjusted by Capital Gains or Losses | 0.00 | 0.00 |
| Earnings during Periods | 738,316.05 | 1,464,547.12 |
| **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 | 11,890,980.99 | 11,890,980.99 |
| Less Accrued Interest at Beginning of Period | ( 11,711,598.80) | ( 11,511,847.94) |
| Interest Earned during Period | 179,382.19 | 379,133.05 |
| **Total Interest Earned during Period** | **858,047.46** | **1,724,952.68** |
| **Total Adjustments from Premiums and Discounts** | **59,650.78** | **118,727.49** |
| **Total Capital Gains or Losses** | **0.00** | **0.00** |
| **Total Earnings during Period** | **917,698.24** | **1,843,680.17** |

SOUTH PLACER Wastewater Authority

# Monthly Investment Report
## Fund 001 - SPWA
## Investments by Fund
## August 31, 2026

| CUSIP | Investment # | Issuer | Purchase Date | Remaining Cost | Par Value | Market Value | Current Rate | YTM/C 360 | YTM/C 365 | Maturity Date | Days To Maturity |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **City of Roseville Cash Pool*** | | | | | | | | | | | |
| SYS10048 | 10048 | City of Roseville Cash Pool | 07/01/2026 | 12,613,900.20 | 12,613,900.20 | 12,613,900.20 | 3.975 | 3.920 | 3.975 | | 1 |
| | | **Subtotal and Average** | | **12,613,900.20** | **12,613,900.20** | **12,613,900.20** | | **3.921** | **3.975** | | **1** |
| **Money Market Funds** | | | | | | | | | | | |
| 431114503 | 10434 | US BANK | 07/01/2026 | 2,944,471.62 | 2,944,471.62 | 2,944,471.62 | 3.270 | 3.225 | 3.270 | | 1 |
| | | **Subtotal and Average** | | **2,944,471.62** | **2,944,471.62** | **2,944,471.62** | | **3.225** | **3.270** | | **1** |
| **Local Bank Deposits** | | | | | | | | | | | |
| FSB | 10746 | FIVE STAR BANK | 07/01/2026 | 0.00 | 0.00 | 0.00 | 3.811 | 3.758 | 3.811 | | 1 |
| RCB | 10745 | RIVER CITY BANK | 07/01/2026 | 709,396.85 | 709,396.85 | 709,396.85 | 3.900 | 3.846 | 3.900 | | 1 |
| | | **Subtotal and Average** | | **709,396.85** | **709,396.85** | **709,396.85** | | **3.847** | **3.900** | | **1** |
| **Local Agency Investment Funds** | | | | | | | | | | | |
| 40-31-001 | 10032 | Local Agency Investment Fund | 07/01/2026 | 40,079,327.86 | 40,079,327.86 | 40,079,327.86 | 3.863 | 3.810 | 3.863 | | 1 |
| | | **Subtotal and Average** | | **40,079,327.86** | **40,079,327.86** | **40,079,327.86** | | **3.810** | **3.863** | | **1** |
| **Corporate Notes** | | | | | | | | | | | |
| 00724PAJ8 | 10786 | ADOBE INC | 04/09/2025 | 3,076,200.00 | 3,000,000.00 | 3,011,070.00 | 4.950 | 4.293 | 4.353 | 01/17/2030 | 1,234 |
| 002824BS8 | 10808 | ADOBE INC | 05/13/2026 | 1,964,220.00 | 2,000,000.00 | 1,928,420.00 | 4.000 | 4.336 | 4.396 | 03/15/2031 | 1,656 |
| 002824BS8 | 10816 | ADOBE INC | 07/09/2026 | 2,929,350.00 | 3,000,000.00 | 2,892,630.00 | 4.000 | 4.500 | 4.562 | 03/15/2031 | 1,656 |
| 023135BC9 | 10718 | AMAZON | 09/16/2022 | 2,881,740.00 | 3,000,000.00 | 2,966,700.00 | 3.150 | 3.983 | 4.038 | 08/22/2027 | 355 |
| 038222AT2 | 10809 | APPLIED MATLS INC | 05/13/2026 | 1,964,960.00 | 2,000,000.00 | 1,928,780.00 | 4.000 | 4.358 | 4.419 | 01/15/2031 | 1,597 |
| 037833EZ9 | 10795 | APPLE INC GLOBAL NOTES | 07/09/2025 | 3,009,690.00 | 3,000,000.00 | 2,963,640.00 | 4.200 | 4.068 | 4.124 | 05/12/2030 | 1,349 |
| 14913UAQ3 | 10771 | CATERPILLAR FINANCIAL SE | 10/03/2024 | 2,040,760.00 | 2,000,000.00 | 1,984,520.00 | 4.375 | 3.856 | 3.910 | 08/16/2029 | 1,080 |
| 14913UAX8 | 10782 | CATERPILLAR FINANCIAL SE | 02/11/2025 | 1,514,790.00 | 1,500,000.00 | 1,510,575.00 | 4.800 | 4.509 | 4.572 | 01/08/2030 | 1,225 |
| 17325FBP2 | 10798 | CITIBANK N A | 12/11/2025 | 3,098,280.00 | 3,000,000.00 | 3,003,810.00 | 4.914 | 4.047 | 4.103 | 05/29/2030 | 1,366 |
| 532457CQ9 | 10781 | ELI LILLY CO | 11/14/2024 | 2,474,875.00 | 2,500,000.00 | 2,473,100.00 | 4.200 | 4.374 | 4.435 | 08/14/2029 | 1,078 |
| 40139LBP7 | 10817 | GUARDIAN LIFE GLOBAL FDG | 07/09/2026 | 2,963,250.00 | 3,000,000.00 | 2,924,880.00 | 4.402 | 4.646 | 4.711 | 12/11/2030 | 1,562 |
| 38151GB59 | 10815 | GOLDMAN SACHS BANK USA CD | 06/12/2026 | 2,000,000.00 | 2,000,000.00 | 1,965,840.00 | 4.900 | 4.832 | 4.900 | 06/12/2031 | 1,745 |
| 458140AX8 | 10698 | INTEL CORP | 06/24/2022 | 1,955,340.00 | 2,000,000.00 | 1,982,100.00 | 3.150 | 3.603 | 3.653 | 05/11/2027 | 252 |
| 24422EXB0 | 10776 | JOHN DEERE CAP MTN | 01/08/2024 | 1,533,225.00 | 1,500,000.00 | 1,512,480.00 | 4.950 | 4.343 | 4.403 | 07/14/2028 | 682 |

# Fund 001 - SPWA
# Investments by Fund
# August 31, 2026



| CUSIP | Investment # | Issuer | Purchase Date | Remaining Cost | Par Value | Market Value | Current Rate | YTM/C 360 | YTM/C 365 | Maturity Date | Days To Maturity |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Corporate Notes** | | | | | | | | | | | |
| 48130CC37 | 10785 | JP MORGAN CHASE CORP NOTES | 03/14/2025 | 2,000,000.00 | 2,000,000.00 | 1,979,000.00 | 4.600 | 4.536 | 4.600 | 04/14/2030 | 1,321 |
| 53961LB99 | 10803 | LOCAL INITIATIVES SUPPORT CORP | 12/26/2025 | 2,500,000.00 | 2,500,000.00 | 2,437,925.00 | 3.850 | 4.298 | 4.357 | 12/15/2029 | 1,201 |
| 53961LAJ8 | 10807 | LOCAL INITIATIVES SUPPORT CORP | 04/28/2026 | 711,920.00 | 809,000.00 | 690,214.53 | 1.800 | 4.538 | 4.601 | 02/15/2031 | 1,628 |
| 571676AT2 | 10736 | MARS INC | 06/20/2023 | 2,491,500.00 | 2,500,000.00 | 2,497,825.00 | 4.550 | 4.564 | 4.627 | 04/20/2028 | 597 |
| 58933YBC8 | 10738 | MERCK & CO INC | 09/12/2023 | 2,692,500.00 | 3,000,000.00 | 2,943,420.00 | 1.700 | 4.653 | 4.717 | 06/10/2027 | 282 |
| 30303M8L9 | 10730 | META PLATFORMS INC | 06/20/2023 | 2,493,750.00 | 2,500,000.00 | 2,504,250.00 | 4.600 | 4.593 | 4.656 | 05/15/2028 | 622 |
| 30303M8L9 | 10739 | META PLATFORMS INC | 10/17/2023 | 1,961,060.00 | 2,000,000.00 | 2,003,400.00 | 4.600 | 5.011 | 5.080 | 05/15/2028 | 622 |
| 61760QTM6 | 10791 | Morgan Stanley Comm Paper | 05/16/2025 | 2,000,000.00 | 2,000,000.00 | 1,955,860.00 | 4.400 | 4.339 | 4.400 | 05/16/2030 | 1,353 |
| 57629W4T4 | 10765 | MASSMUTUAL MTN | 07/11/2024 | 3,047,550.00 | 3,000,000.00 | 3,021,840.00 | 5.150 | 4.715 | 4.781 | 05/30/2029 | 1,002 |
| 57636QBL7 | 10818 | MASTERCARD INCORPORATED SR | 07/09/2026 | 3,000,390.00 | 3,000,000.00 | 2,960,670.00 | 4.600 | 4.533 | 4.596 | 06/08/2031 | 1,741 |
| 654106AJ2 | 10700 | NIKE INC | 06/03/2022 | 2,454,350.00 | 2,500,000.00 | 2,478,100.00 | 2.750 | 3.117 | 3.161 | 03/27/2027 | 207 |
| 67066GAR5 | 10819 | NVIDIA CORPORATION | 07/09/2026 | 2,987,580.00 | 3,000,000.00 | 2,930,760.00 | 4.500 | 4.531 | 4.594 | 06/15/2031 | 1,748 |
| 713448GB8 | 10784 | PEPSICO INC GLOBAL NOTES | 02/11/2025 | 1,501,875.00 | 1,500,000.00 | 1,494,885.00 | 4.600 | 4.508 | 4.571 | 02/07/2030 | 1,255 |
| 771196CP5 | 10768 | ROCHE HOLDINGS INC | 09/12/2024 | 2,533,125.00 | 2,500,000.00 | 2,470,500.00 | 4.203 | 3.854 | 3.908 | 09/09/2029 | 1,104 |
| 784710AA3 | 10729 | SSM HEALTH CARE | 11/18/2022 | 2,348,986.50 | 2,450,000.00 | 2,437,799.00 | 3.823 | 4.779 | 4.846 | 06/01/2027 | 273 |
| 81762PAE2 | 10804 | SERVICENOW INC | 12/11/2025 | 1,767,240.00 | 2,000,000.00 | 1,741,460.00 | 1.400 | 4.112 | 4.169 | 09/01/2030 | 1,461 |
| 872540AQ2 | 10703 | TJX COS INC | 06/21/2022 | 1,867,040.00 | 2,000,000.00 | 1,998,680.00 | 2.250 | 3.916 | 3.970 | 09/15/2026 | 14 |
| 89236TMF9 | 10766 | TOYOTA MOTOR CREDIT CORP COMM | 07/11/2024 | 2,031,560.00 | 2,000,000.00 | 2,016,140.00 | 5.050 | 4.616 | 4.680 | 05/16/2029 | 988 |
| 872898AF8 | 10704 | TSMC ARIZ CORP | 06/24/2022 | 1,991,380.00 | 2,000,000.00 | 1,992,920.00 | 3.875 | 3.918 | 3.973 | 04/22/2027 | 233 |
| 91324PEG3 | 10708 | UNITEDHEALTH GROUP | 06/21/2022 | 2,124,243.00 | 2,150,000.00 | 2,140,325.00 | 3.700 | 3.916 | 3.970 | 05/15/2027 | 256 |
| | | **Subtotal and Average** | | **77,912,729.50** | **78,909,000.00** | **77,744,518.53** | | **4.316** | **4.376** | | **1,022** |
| **Federal Agency Coupon Securities** | | | | | | | | | | | |
| 31424WCR1 | 10747 | FEDERAL AGRIC MTG CORP AGCY | 12/12/2023 | 1,855,180.00 | 1,850,000.00 | 1,846,485.00 | 4.375 | 4.252 | 4.311 | 12/04/2028 | 825 |
| 31424WN99 | 10796 | FEDERAL AGRIC MTG CORP AGCY | 08/15/2025 | 2,005,000.00 | 2,000,000.00 | 1,966,160.00 | 4.040 | 3.929 | 3.984 | 08/12/2030 | 1,441 |
| 31424W2Q4 | 10802 | FEDERAL AGRIC MTG CORP AGCY | 12/11/2025 | 4,318,704.00 | 4,320,000.00 | 4,285,785.60 | 3.550 | 3.516 | 3.565 | 11/12/2027 | 437 |
| 3133ENTS9 | 10693 | Federal Farm Credit Bank | 04/05/2022 | 2,767,875.00 | 2,750,000.00 | 2,724,920.00 | 2.600 | 2.427 | 2.461 | 04/05/2027 | 216 |
| 3133ENNG1 | 10711 | Federal Farm Credit Bank | 07/18/2022 | 3,547,500.00 | 3,750,000.00 | 3,714,487.50 | 1.860 | 3.098 | 3.141 | 02/08/2027 | 160 |
| 3133ENVM9 | 10732 | Federal Farm Credit Bank | 06/16/2023 | 4,607,128.80 | 4,734,000.00 | 4,683,393.54 | 3.740 | 4.296 | 4.356 | 04/27/2028 | 604 |
| 3133EMXP2 | 10741 | Federal Farm Credit Bank | 10/16/2023 | 1,673,520.00 | 1,900,000.00 | 1,864,964.00 | 1.200 | 4.848 | 4.916 | 04/28/2027 | 239 |
| 3133ERDH1 | 10754 | Federal Farm Credit Bank | 05/14/2024 | 5,061,000.00 | 5,000,000.00 | 5,044,350.00 | 4.750 | 4.411 | 4.472 | 04/30/2029 | 972 |
| 3133EMV74 | 10758 | Federal Farm Credit Bank | 07/11/2024 | 2,631,240.00 | 3,000,000.00 | 2,771,400.00 | 1.400 | 4.204 | 4.262 | 04/26/2029 | 968 |

# Fund 001 - SPWA
# Investments by Fund
# August 31, 2026



| 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** | | | | | | | | | | | |
| 3133ENQK9 | 10759 | Federal Farm Credit Bank | 07/11/2024 | 1,871,700.00 | 2,000,000.00 | 1,920,200.00 | 2.750 | 4.225 | 4.283 | 03/07/2029 | 918 |
| 3133ENUF5 | 10760 | Federal Farm Credit Bank | 07/11/2024 | 2,877,840.00 | 3,000,000.00 | 2,920,620.00 | 3.380 | 4.277 | 4.336 | 04/11/2029 | 953 |
| 3133ERKX8 | 10761 | Federal Farm Credit Bank | 07/12/2024 | 5,019,250.00 | 5,000,000.00 | 4,975,750.00 | 4.250 | 4.106 | 4.163 | 07/12/2029 | 1,045 |
| 3133ERB67 | 10779 | Federal Farm Credit Bank | 11/14/2024 | 2,502,000.00 | 2,500,000.00 | 2,491,525.00 | 4.250 | 4.172 | 4.230 | 02/14/2029 | 897 |
| 3133ET3G0 | 10801 | Federal Farm Credit Bank | 12/11/2025 | 4,999,500.00 | 5,000,000.00 | 4,950,950.00 | 3.500 | 3.457 | 3.505 | 12/09/2027 | 464 |
| 3130ASD22 | 10696 | Federal Home Loan Bank | 06/29/2022 | 3,000,000.00 | 3,000,000.00 | 2,990,190.00 | 3.590 | 3.540 | 3.590 | 06/29/2027 | 301 |
| 3130ALCE2 | 10709 | Federal Home Loan Bank | 07/18/2022 | 3,306,397.50 | 3,675,000.00 | 3,620,499.75 | 0.920 | 3.239 | 3.284 | 02/26/2027 | 178 |
| 3130AT2Y2 | 10725 | Federal Home Loan Bank | 11/17/2022 | 2,825,760.00 | 2,900,000.00 | 2,883,557.00 | 3.700 | 4.301 | 4.361 | 08/23/2027 | 356 |
| 3130AWTR1 | 10737 | Federal Home Loan Bank | 09/13/2023 | 2,993,400.00 | 3,000,000.00 | 3,000,480.00 | 4.375 | 4.361 | 4.422 | 09/08/2028 | 738 |
| 3130AXEL8 | 10740 | Federal Home Loan Bank | 10/16/2023 | 3,614,760.00 | 3,600,000.00 | 3,627,036.00 | 4.750 | 4.591 | 4.655 | 09/08/2028 | 738 |
| 3130B1BC0 | 10757 | Federal Home Loan Bank | 07/11/2024 | 5,100,000.00 | 5,000,000.00 | 5,027,250.00 | 4.625 | 4.110 | 4.167 | 06/08/2029 | 1,011 |
| 3130AH3Z4 | 10772 | Federal Home Loan Bank | 10/07/2024 | 3,477,637.50 | 3,750,000.00 | 3,503,550.00 | 2.200 | 3.767 | 3.820 | 09/24/2029 | 1,119 |
| 3130ATHX8 | 10773 | Federal Home Loan Bank | 10/07/2024 | 4,070,920.00 | 4,000,000.00 | 3,965,120.00 | 4.125 | 3.676 | 3.727 | 09/14/2029 | 1,109 |
| 3130B6BG0 | 10790 | Federal Home Loan Bank | 05/12/2025 | 1,990,000.00 | 2,000,000.00 | 1,970,860.00 | 4.000 | 4.055 | 4.111 | 05/07/2030 | 1,344 |
| 3130AWGS3 | 10793 | Federal Home Loan Bank | 06/26/2025 | 5,067,100.00 | 5,000,000.00 | 4,940,700.00 | 4.125 | 3.773 | 3.825 | 06/14/2030 | 1,382 |
| 3130APD77 | 10799 | Federal Home Loan Bank | 12/12/2025 | 1,892,900.00 | 2,000,000.00 | 1,885,840.00 | 1.540 | 3.505 | 3.554 | 10/06/2028 | 766 |
| 3130BBBQ7 | 10811 | Federal Home Loan Bank | 06/25/2026 | 3,000,000.00 | 3,000,000.00 | 2,964,240.00 | 4.400 | 4.339 | 4.400 | 06/25/2031 | 1,758 |
| 3134GXRM8 | 10697 | Federal Home Loan Mtg Corp | 06/24/2022 | 3,113,924.00 | 3,128,000.00 | 3,115,581.84 | 3.550 | 3.610 | 3.661 | 05/18/2027 | 259 |
| 3134HBVQ1 | 10794 | Federal Home Loan Mtg Corp | 06/11/2025 | 5,000,000.00 | 5,000,000.00 | 4,942,000.00 | 4.250 | 4.191 | 4.250 | 06/11/2030 | 1,379 |
| 3134HCW47 | 10810 | Federal Home Loan Mtg Corp | 05/20/2026 | 5,000,000.00 | 5,000,000.00 | 4,942,600.00 | 4.170 | 4.112 | 4.170 | 05/20/2031 | 1,722 |
| 3136GD6N8 | 10812 | Federal National Mtg Assn | 06/11/2026 | 1,986,000.00 | 2,000,000.00 | 1,963,280.00 | 4.150 | 4.250 | 4.309 | 05/01/2031 | 1,703 |
| 3136GDHU0 | 10813 | Federal National Mtg Assn | 06/30/2026 | 3,000,000.00 | 3,000,000.00 | 2,958,720.00 | 4.500 | 4.438 | 4.500 | 06/30/2031 | 1,763 |
| 3136GDJ95 | 10814 | Federal National Mtg Assn | 06/30/2026 | 5,000,000.00 | 5,000,000.00 | 4,940,000.00 | 4.460 | 4.398 | 4.460 | 06/30/2031 | 1,763 |
| | | **Subtotal and Average** | | **109,176,236.80** | **110,857,000.00** | **109,402,495.23** | | **3.974** | **4.030** | | **942** |
| **Treasury Coupon Securities** | | | | | | | | | | | |
| 91282CMZ1 | 10792 | U.S. Treasury | 05/12/2025 | 1,997,760.00 | 2,000,000.00 | 1,961,480.00 | 3.875 | 3.846 | 3.899 | 04/30/2030 | 1,337 |
| 91282CNN7 | 10797 | U.S. Treasury | 08/15/2025 | 3,009,000.00 | 3,000,000.00 | 2,937,300.00 | 3.875 | 3.755 | 3.807 | 07/31/2030 | 1,429 |
| | | **Subtotal and Average** | | **5,006,760.00** | **5,000,000.00** | **4,898,780.00** | | **3.792** | **3.844** | | **1,392** |
| **Supra-National Agency Bond** | | | | | | | | | | | |
| 45950VUJ3 | 10783 | International Finance Corp | 02/14/2025 | 3,000,000.00 | 3,000,000.00 | 2,960,760.00 | 4.500 | 4.438 | 4.500 | 02/14/2030 | 1,262 |

# Fund 001 - SPWA
# Investments by Fund
# August 31, 2026



| CUSIP | Investment # | Issuer | Purchase Date | Remaining Cost | Par Value | Market Value | Current Rate | YTM/C 360 | YTM/C 365 | Maturity Date | Days To Maturity |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | **Subtotal and Average** | | **3,000,000.00** | **3,000,000.00** | **2,960,760.00** | | **4.438** | **4.500** | | **1,262** |
| **Municipal Bonds** | | | | | | | | | | | |
| 13063DMB1 | 10756 | CA ST REV BONDS | 07/11/2024 | 1,898,740.00 | 2,000,000.00 | 1,929,800.00 | 3.050 | 4.193 | 4.251 | 04/01/2029 | 943 |
| 544351RN1 | 10764 | CA ST REV BONDS | 07/11/2024 | 1,301,489.00 | 1,225,000.00 | 1,260,868.00 | 6.000 | 4.273 | 4.332 | 09/01/2028 | 731 |
| 13063EBP0 | 10770 | CA ST REV BONDS | 10/07/2024 | 1,368,089.80 | 1,295,000.00 | 1,316,069.65 | 5.125 | 3.796 | 3.849 | 09/01/2029 | 1,096 |
| 20772KKB4 | 10778 | CONNECTICUT ST | 11/14/2024 | 1,109,724.80 | 1,195,000.00 | 1,134,676.40 | 2.627 | 4.284 | 4.344 | 07/01/2029 | 1,034 |
| 20772KZK8 | 10789 | CONNECTICUT ST | 05/12/2025 | 1,522,500.00 | 1,500,000.00 | 1,498,875.00 | 4.489 | 4.008 | 4.064 | 03/15/2029 | 926 |
| 378460C31 | 10780 | GLENDALE CA UNI SCH | 11/14/2024 | 1,315,650.00 | 1,500,000.00 | 1,372,260.00 | 1.480 | 4.285 | 4.345 | 09/01/2029 | 1,096 |
| 45204EC71 | 10788 | ILLINOIS FIN AUTH | 04/09/2025 | 1,958,519.25 | 2,025,000.00 | 1,964,796.75 | 3.548 | 4.324 | 4.384 | 08/15/2029 | 1,079 |
| 574193WW4 | 10763 | MaryLand State | 07/11/2024 | 1,789,998.75 | 1,775,000.00 | 1,770,456.00 | 4.440 | 4.233 | 4.292 | 06/01/2029 | 1,004 |
| 692020T75 | 10748 | Oxnard Cal School District | 12/26/2023 | 1,042,514.55 | 1,155,000.00 | 1,125,420.45 | 1.439 | 4.335 | 4.395 | 08/01/2027 | 334 |
| 91412HFG3 | 10767 | UNIV OF CAL TXBL REV BONDS | 08/14/2024 | 2,930,400.00 | 3,000,000.00 | 2,901,840.00 | 3.349 | 3.822 | 3.875 | 07/01/2029 | 1,034 |
| | | **Subtotal and Average** | | **16,237,626.15** | **16,670,000.00** | **16,275,062.25** | | **4.127** | **4.185** | | **954** |
| | | **Total Investments and Average** | | **267,680,448.98** | **270,783,096.53** | **267,628,712.54** | | **4.050** | **4.106** | | **781** |

Agenda Item B

SOUTH PLACER Wastewater Authority

# AUTHORITY COMMUNICATION

**TO:** South Placer Wastewater Authority Board of Directors **DATE:** October 9, 2026

**FROM:** Teri Quinlan, Accounting Manager

**AUTHORITY COMMUNICATION NO.: AC 26- 28**

**SUBJECT:** Rate Stabilization Fund Balances as of June 30, 2026 (unaudited)

*For SPWA Board Meeting 11/4/2026*

## 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.

The below unaudited Changes in RSF Balances from July 1, 2025, to June 30, 2026, schedule includes a $31.2 million one-time inflow from the Internal Revenue Service tax credit received for the Pleasant Grove Wastewater Treatment Plant Expansion and Energy Recovery projects.

SOUTH PLACER Wastewater Authority

*Changes in RSF Balances from July 1, 2025 to June 30, 2026 (unaudited):*

| | City of Roseville | SPMUD | Placer County | Total |
|---|---|---|---|---|
| Revenues: | | | | |
| Regional connection fees | $ 10,651,452 | $ 7,547,220 | $ 7,274,352 | 25,473,024 |
| Deferred connection fees interest - Placer County | - | - | 47,408 | 47,408 |
| IRS tax credit - PGWWTP Expansion and ERP projects | 20,169,890 | 6,856,576 | 4,210,781 | 31,237,247 |
| Other revenue | 738 | 251 | 154 | 1,143 |
| Debt proceeds | 5,624,360 | 1,911,951 | 1,174,173 | 8,710,484 |
| Expenses: | | | | |
| Capital costs | (7,532,599) | (2,560,640) | (1,572,548) | (11,665,787) |
| Debt service | (10,404,670) | (3,536,976) | (2,172,138) | (16,113,784) |
| Administrative costs | (113,591) | (38,614) | (23,714) | (175,919) |
| Increase/(Decrease) in RSF Balances | 18,395,580 | 10,179,768 | 8,938,468 | 37,513,816 |
| Beginning Balance, as of July 1, 2025 | 136,767,402 | 71,385,150 | 12,099,812 | 220,252,364 |
| Ending Balance before Interest Allocation | 155,162,982 | 81,564,918 | 21,038,280 | 257,766,180 |
| Interest Allocation | 5,459,228 | 2,749,692 | 676,926 | 8,885,846 |
| Ending Balance as of June 30, 2026 (unaudited) | $ 160,622,210 | $ 84,314,610 | $ 21,715,206 | $ 266,652,026 |

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

| | City of Roseville | SPMUD | Placer County | Total |
|---|---|---|---|---|
| Revenues: | | | | |
| Regional connection fees | $ 22,741,777 | $ 2,802,601 | $ 3,605,685 | $ 29,150,063 |
| Deferred connection fees interest - Placer County | - | - | 28,241 | 28,241 |
| Debt proceeds | 3,839,077 | 1,305,060 | 801,468 | 5,945,605 |
| Expenses: | | | | |
| Capital costs | (4,892,360) | (1,663,114) | (1,021,357) | (7,576,831) |
| Debt service | (10,140,975) | (3,447,335) | (2,117,088) | (15,705,398) |
| Administrative costs | (74,160) | (25,210) | (15,482) | (114,852) |
| Increase/(Decrease) in RSF Balances | 11,473,359 | (1,027,998) | 1,281,467 | 11,726,828 |
| Beginning Balance, as of July 1, 2024 | 120,996,609 | 70,054,903 | 10,442,882 | 201,494,394 |
| Ending Balance before Interest Allocation | 132,469,968 | 69,026,905 | 11,724,349 | 213,221,222 |
| Interest Allocation | 4,297,434 | 2,358,245 | 375,463 | 7,031,142 |
| Ending Balance as of June 30, 2025 | $ 136,767,402 | $ 71,385,150 | $ 12,099,812 | $ 220,252,364 |

Submitted by:

Teri L. Quinlan — Digitally signed by Teri L. Quinlan Date: 2026.10.22 14:55:10 -07'00'

Teri Quinlan
Accounting Manager

Approved by:

Dennis Kauffman — Digitally signed by Dennis Kauffman Date: 2026.10.26 14:53:01 -07'00'

Dennis Kauffman
Chief Financial Officer

S P Bigley

Sean Bigley
Executive Director

Agenda Item C

SOUTH PLACER Wastewater Authority

# AUTHORITY COMMUNICATION

**TO:** South Placer Wastewater Authority Board of Directors **DATE:** October 14, 2026

**FROM:** Tracie Mueller, City of Roseville Wastewater Utility Manager

**AUTHORITY COMMUNICATION NO.: AC 26-29**

**SUBJECT: Existing Project Status and Financial Summary**

*For SPWA Board Meeting November 4, 2026*

## 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 nine (9) open SPWA projects. Below is a summary of progress for each below:

- **PGWWTP Expansion and Energy Recovery Project**
  - Canopy to cover gas pumps to be installed by December 2026.
  - ERP drainage improvements are required due to a design issue. Project to be constructed in the spring/summer 2027.
  - This project is projected to be closed by June 30, 2027.
- **Inflation Reduction Act Support Project**
  - SPWA Chief Financial Officer sent the SPWA Board approved Sales Agreement Waiver to the State Water Resources Control Board (SWRCB) on August 25, 2026.
  - The SWRCB confirmed receipt of the waiver on August 28, 2026, and stated they will begin processing the waiver.
  - Once the waiver is finalized and any anticipated final interest is received, this project will be closed.
- **PGWWTP Maintenance Administration and Shop Building**
  - The new Maintenance Administrative and Shop Building will provide much needed workspace as well as expanded warehouse space to properly and efficiently maintain the existing and additional PGWWTP process areas.

- As part of this project the space previously occupied by the Maintenance group has been repurposed and is being utilized by the Operations and Environmental Laboratory groups at the Plant. Maintenance staff have relocated to the temporary construction trailers installed for the PGWWTP Expansion and Energy Recovery Projects.

- The designers are currently addressing the third-party review comments developed for the project's 60 percent design contract documents.

- Staff are currently reviewing eight (8) construction management proposals received on October 1, 2026 and plan to take the contract for the selected firm to City Council for approval in January 2027.

- The project will use a design-assist construction delivery method and procurement of the contractor is expected by the end of Winter 2027.

- **DCWWTP Capacity Expansion**

  - Please refer to a separate authority communication for the November 4, 2026 SPWA meeting specifically developed to summarize this project and request additional funding.

- **PGWWTP Electrical Expansion**

  - Please refer to a separate authority communication for the November 4, 2026 SPWA meeting specifically developed to summarize this project and request additional funding.

- **Dry Creek Operations and Lab Building**

  - The goal of this project is to increase workspace and modernize the 60+ year old DCWWTP Operations and Lab Building. The new 12,005 square foot (sf) building will replace the existing 5,152 sf building with new operations, laboratory and industrial pretreatment/commercial discharger staff workspace. This new space includes a larger operation room and laboratory, as well as operations sleeping quarters and added cubical workstations for operations and laboratory staff.

  - Construction of the new building is in progress and is anticipated to be completed in November 2026 at which time the staff will move in so that the Phase 2 demolition of the old building can begin in December or January 2027.

  - Construction was estimated to be 12 months but will push to at least 18 months due to unforeseen conditions and design errors. The project is expected to be completed by June 2027.

- **Corridors Trunk Sewer Capacity Improvements**
    - The goal of this project is to address existing and future capacity concerns within the Regional Cirby Truck A sewer by diverting flow to the Regional Cirby Truck B sewer and using Pump Station 25 to divert flow from the Cirby Truck A Highway 80 crossing to the sewer shed that crosses Highway 80 near Eureka Road.
    - The consultant has completed 60% design and is working to address City comments to issue the design documents for contractor procurement to begin in December 2026.
    - This work will be constructed using a design assist construction method and is projected to be constructed in the spring and summer of 2027.
    - To address the upcoming wet weather season, staff are working on ways to divert flow to Pump Station 25 and the sewer shed that crosses Highway 80 near Eureka to eliminate downstream impacts on Cirby Truck A. Unfortunately, the planned new weir manhole cannot be manufactured in time for installation before this upcoming wet season.
- **DCWWTP Electrical Capacity Assessment**
    - The scope of this project is to assess the DCWWTP electrical supply infrastructure from Roseville Electric at the 12kV switchgear (the main electric service), perform a study of the load calculations at all distribution points within the plant, establish a load summary of the future process improvements, and evaluate the emergency generator capacity needs necessary to provide power in the event of a complete power loss. This assessment will be documented and will include a summary of the assessment process, findings, recommended electrical improvements project summaries and cost estimates, and a project phasing plan.
    - City staff are reviewing proposals from design consultants to perform the required work. It is anticipated that this work will begin in January 2027 and be completed by the end of 2027.
- **2025 Wastewater Systems Evaluation**
    - This project was on hold until the Wastewater Treatment Plant Capacity Analysis Project was complete. This project is now on hold while the City updates their local model to help set up the regional modeling required for this project.
    - It is anticipated that this project will begin in the summer of 2027 and be completed by the end of 2027.

SOUTH PLACER
Wastewater
Authority

Projects Financial Summary
A financial summary of current approved projects funded by the SPWA is 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: 2026.10.26 14:54:27 -07'00'

Dennis Kauffman
Chief Financial Officer

S P Bigley

Sean Bigley
Executive Director

# SOUTH PLACER WASTEWATER AUTHORITY
## Project Budget and Actuals
Report Date: 10/20/2026

| Project Type | Project | Total Approved Budget ($) | Total Spent ($) | Remaining Budget ($) |
|---|---|---|---|---|
| Capital Project | PGWWTP Expansion and Energy Recovery Project | 114,662,183 | 112,547,781 | 2,114,402 |
| Capital Project | PGWWTP Maintenance Admin and Shop Building | 34,200,000 | 1,175,737 | 33,024,263 |
| Capital Project | DCWWTP Capacity Expansion[1] | 16,725,000 | 1,993,610 | 14,731,390 |
| Capital Project | PGWWTP Electrical Capacity Expansion Project[2] | 6,000,000 | 2,641,276 | 3,358,724 |
| Capital Project | Corridors Trunk Sewer Capacity Improvements Project | 5,400,000 | 302,375 | 5,097,625 |
| Capital Project | DCWWTP Operations and Laboratory Building Construction Project | 14,854,000 | 7,353,076 | 7,500,924 |
| Non-Capital Project | Inflation Reduction Act Support Project | 100,000 | 28,980 | 71,020 |
| Non-Capital Project | 2025 Wastewater Systems Evaluation Update | 500,000 | 2,555 | 497,445 |
| Non-Capital Project | DCWWTP Electrical Capacity Assessment | 600,000 | 1,135 | 598,865 |
| | **Total Approved and Active SPWA CIP Projects** | **193,041,183** | **126,046,525** | **66,994,658** |

Notes:

1. Projected total cost for the DCWWTP Expansion Project is approximately $42,585,000.
2. Projected total cost for the PGWWTP Electrical Capacity Expansion Project is approximately $54,352,350.

Agenda Item D

SOUTH PLACER Wastewater Authority

# AUTHORITY COMMUNICATION

**TO:** South Placer Wastewater Authority Board of Directors **DATE:** 10/13/2026

**FROM:** Archana Wagley, EU Business Services Manager

**AUTHORITY COMMUNICATION NO.: AC 26-30**

**SUBJECT: Debt Service Budget Adjustment for Fiscal Year 2026-2027**

*For SPWA Board Meeting 11/4/2026*

## ACTION REQUESTED

Adopt a resolution to approve a budget adjustment to reduce the debt services budget by $27,297,000 for fiscal year 2027.

## BACKGROUND

On June 3, 2026, the SPWA Board approved fiscal year 2027 debt service budget of $42,657,000, which included the early payment on the SRF loans for the Inflation Reduction Act tax refund received from IRS.

On September 3, 2026, the SPWA Board approved staff recommendation to pursue the waiver of the Section 4.10, Income Restriction, provision of each agreement and spending the $31.2 million Tax credit refund on other SPWA capital projects. Staff anticipate receiving a waiver from the State Water Board prior to the November 4, 2026 Board meeting.

Due to this, staff recommends a $27,297,000 budget adjustment to reduce the debt service budget for SRF loans. The debt service payment of $3,977,000 for SRF loans will be paid in FY27 per the existing amortization schedule. This budget adjustment will bring the total debt service budget for FY27 to $15,360,000.

Submitted by:

Archana Wagley Digitally signed by Archana Wagley Date: 2026.10.22 08:03:11 -07'00'

Archana Wagley
EU Business Services Manager

Approved by:

Dennis Kauffman Digitally signed by Dennis Kauffman Date: 2026.10.26 14:55:35 -07'00'

Dennis Kauffman
Chief Financial Officer

S P Bigley

Sean Bigley
Executive Director

**SOUTH PLACER WASTEWATER AUTHORITY**

**RESOLUTION NO. 2026-11**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTH PLACER WASTEWATER AUTHORITY APPROVING AN ADJUSTMENT TO THE DEBT SERVICE BUDGET FOR FY 2026-27**

**BE IT RESOLVED** by the Board of Directors of the South Placer Wastewater Authority that the Debt Service Budget for FY 2026-27 is hereby revised to $15,360,000 as presented to the Board at this meeting.

PASSED AND ADOPTED this 4th day of November, 2026, by the following vote on roll call:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

_____
Chairperson

ATTEST:

_____
Secretary

Agenda Item 1

SOUTH PLACER Wastewater Authority

# AUTHORITY COMMUNICATION

**TO:** South Placer Wastewater Authority Board of Directors **DATE:** October 15, 2026

**FROM:** Arashdeep Singh, P.E.

**AUTHORITY COMMUNICATION NO.: AC 26-31**

**SUBJECT: Dry Creek Wastewater Treatment Plant Capacity Expansion Project Update and Budget Adjustment Request**

*For SPWA Board Meeting November 4, 2026*

## ACTION REQUESTED

Adopt a resolution approving a budget adjustment for the Dry Creek Wastewater Treatment Plant Capacity Expansion Project in the amount of $25,860,000 for a total SPWA budget of $42,585,000.

## BACKGROUND

On June 29, 2023, the South Placer Wastewater Authority (SPWA) Board approved the Dry Creek Wastewater Treatment Plant (DCWWTP) Capacity Expansion Project (Project) with an initial budget of $16,725,000. The Project was established based on a preliminary planning-level capacity analysis that identified improvements to existing secondary treatment infrastructure needed to address the plant's near-term capacity requirements.

In December 2024, the City retained an engineering consultant to advance the Project through preliminary engineering and detailed design. As part of this work, field investigations and process modeling demonstrated that the approach originally contemplated to address the plant's known denitrification limitations would not provide the anticipated capacity improvements. Further analysis identified the need to increase anoxic volume within the existing aeration basins, and process data analysis identified poor sludge settling performance as another limitation affecting the plant's available secondary treatment capacity.

To address these challenges, the project team evaluated eight treatment alternatives and selected one of the lower-cost approaches, increasing the portion of existing aeration basin volume dedicated to denitrification from 21% to 31%. This approach balances capital cost with operational simplicity and regulatory compliance reliability. The team also spent approximately a year optimizing sludge settling performance through microscopic evaluations and operational adjustments. With performance remaining inconsistent, a hydrocyclone system was incorporated to mechanically improve sludge settleability. Additionally, the team evaluated alternative blower and electrical system configurations, selecting an approach with an estimated capital cost of $7.3 million compared with $13.7 million for another alternative, representing approximately $6.4 million in avoided capital costs.

These evaluations, together with continued design development, helped refine the Project's improvements while balancing capital costs, lifecycle costs, operational reliability, and long-term performance. The anticipated need for additional funding and the project status has been

SOUTH PLACER Wastewater Authority

discussed with SPWA partner agency staff members, including during quarterly partner meetings.

The City has received five competitive design assist construction proposals ranging from $30.3 million to $40.5 million, compared with an updated engineer's estimate of $33 million. Four construction management services proposals were also received. These proposals, along with updated estimates for engineering support, City staff labor, and contingency, provide a more reliable basis for establishing the overall project budget.

The updated project budget and additional funding request are summarized below.

| Description | Amount |
|---|---|
| Design Phase | $ 2,567,000 |
| Construction Phase[1] | $ 36,380,000 |
| Contingency | $ 3,638,000 |
| Updated Total Project Budget | $ 42,585,000 |
| Less: Previously Authorized Funding | $ (16,725,000) |
| Additional Funding Requested | $ 25,860,000 |

[1] *Includes construction, construction management, engineering services during construction, and City staff labor.*

An additional $25,860,000 in project funding is requested, bringing the total project authorization to $42,585,000. This funding will support completion of the improvements necessary to increase treatment capacity and improve regulatory compliance reliability at DCWWTP.

Submitted by:

Arashdeep Singh, P.E.
Engineering Manager, City of Roseville

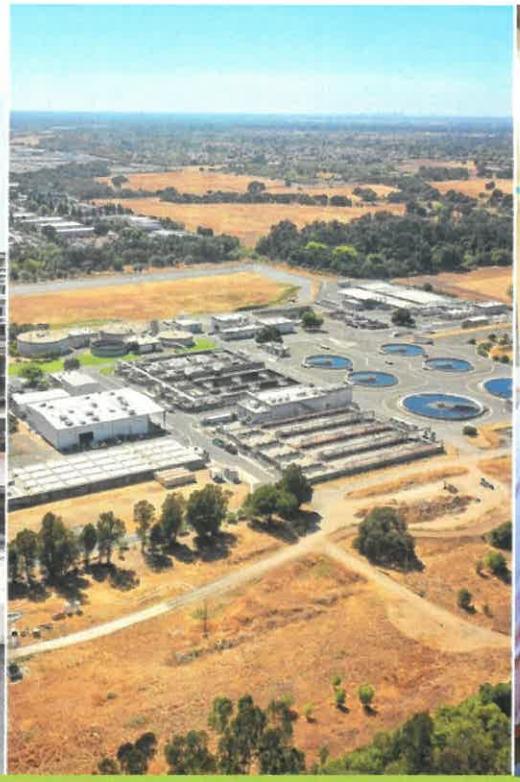
Approved by:

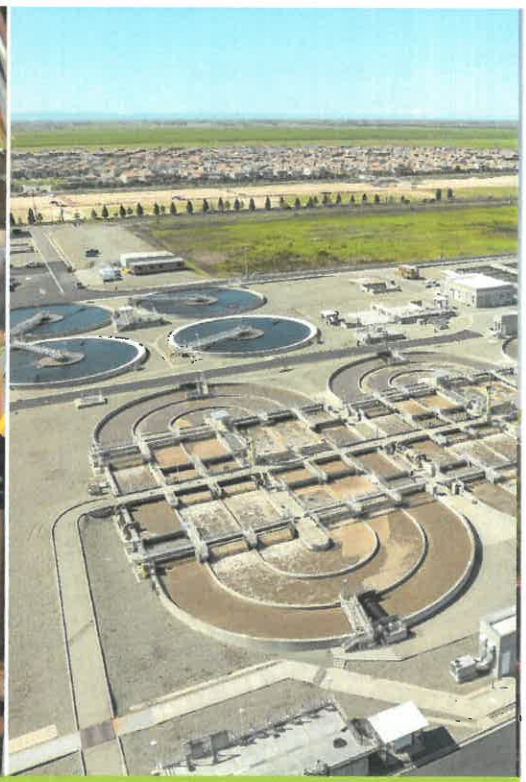
Dennis Kauffman

Digitally signed by Dennis Kauffman
Date: 2026.10.26 14:56:23 -07'00'

Dennis Kauffman
Chief Financial Officer

Sean Bigley
Executive Director



# Dry Creek Wastewater Treatment Plant Capacity Expansion Project Update and Budget Adjustment Request

November 4, 2026

Arashdeep Singh, PE
Engineering Manager, City of Roseville

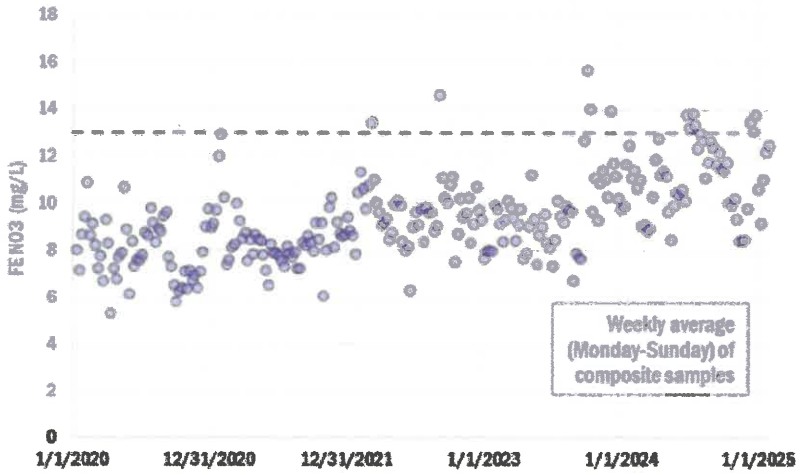
SOUTH PLACER Wastewater Authority

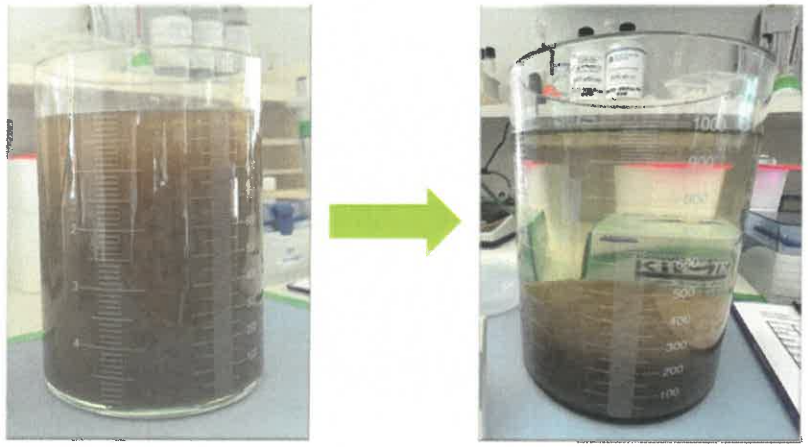


# Project Background

- Project initiated to address near-term secondary treatment capacity needs at Dry Creek WWTP
- Improvements focused on existing secondary treatment infrastructure
- SPWA Board approved initial project budget of $16.7 million in June 2023
- Original budget based on preliminary planning-level capacity analysis, prior to detailed engineering

SOUTH PLACER Wastewater Authority



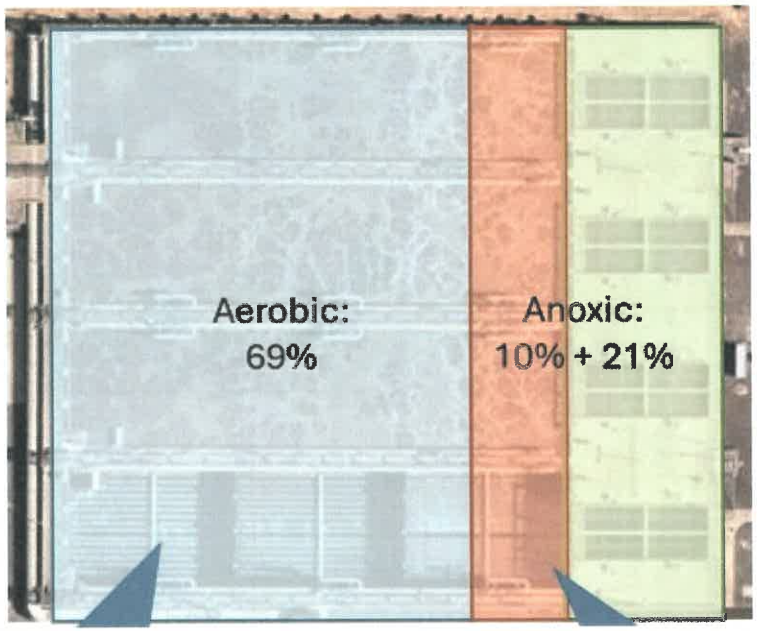



# Engineering Findings

- Engineering consultant retained in December 2024 to advance project design
- Field investigations and process modeling identified additional treatment limitations:
  - Nitrogen removal: Original approach would not provide anticipated capacity improvements
  - Sludge settling: Inconsistent performance limited available treatment capacity
- Identified additional improvements needed to achieve project capacity objectives

SOUTH PLACER Wastewater Authority

# Evaluating Project Alternatives





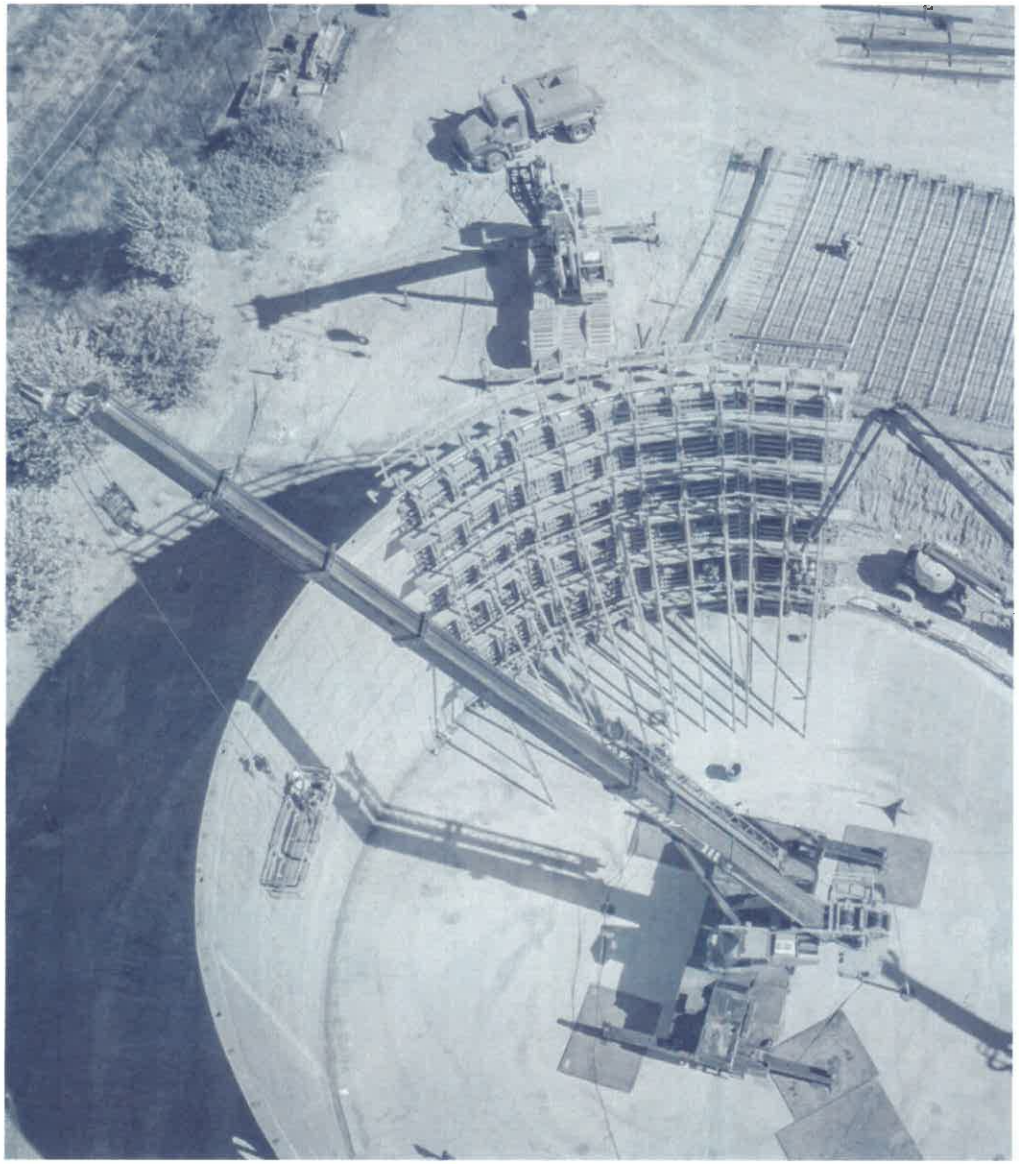






- Evaluated eight treatment alternatives to address nitrogen removal limitations
  - Selected one of the lower-cost approaches to increase denitrification capacity
- Evaluated sludge settling performance through approximately one year of operational adjustments
  - Incorporated hydrocyclone system to improve settling reliability
- Evaluated alternative blower and electrical system configurations
  - Approximately $6.4 million in avoided capital costs

SOUTH PLACER Wastewater Authority



# Project Cost Update

- Received five competitive design-assist construction proposals
  - Proposals ranged from $30.3M to $40.5M
  - Updated engineer's estimate: $33.0M
- Received four construction management proposals
- Updated project budget incorporates:
  - Refined project scope and construction costs
  - Construction management and engineering support
  - City staff labor and contingency
- Provides a more reliable basis for the overall project budget

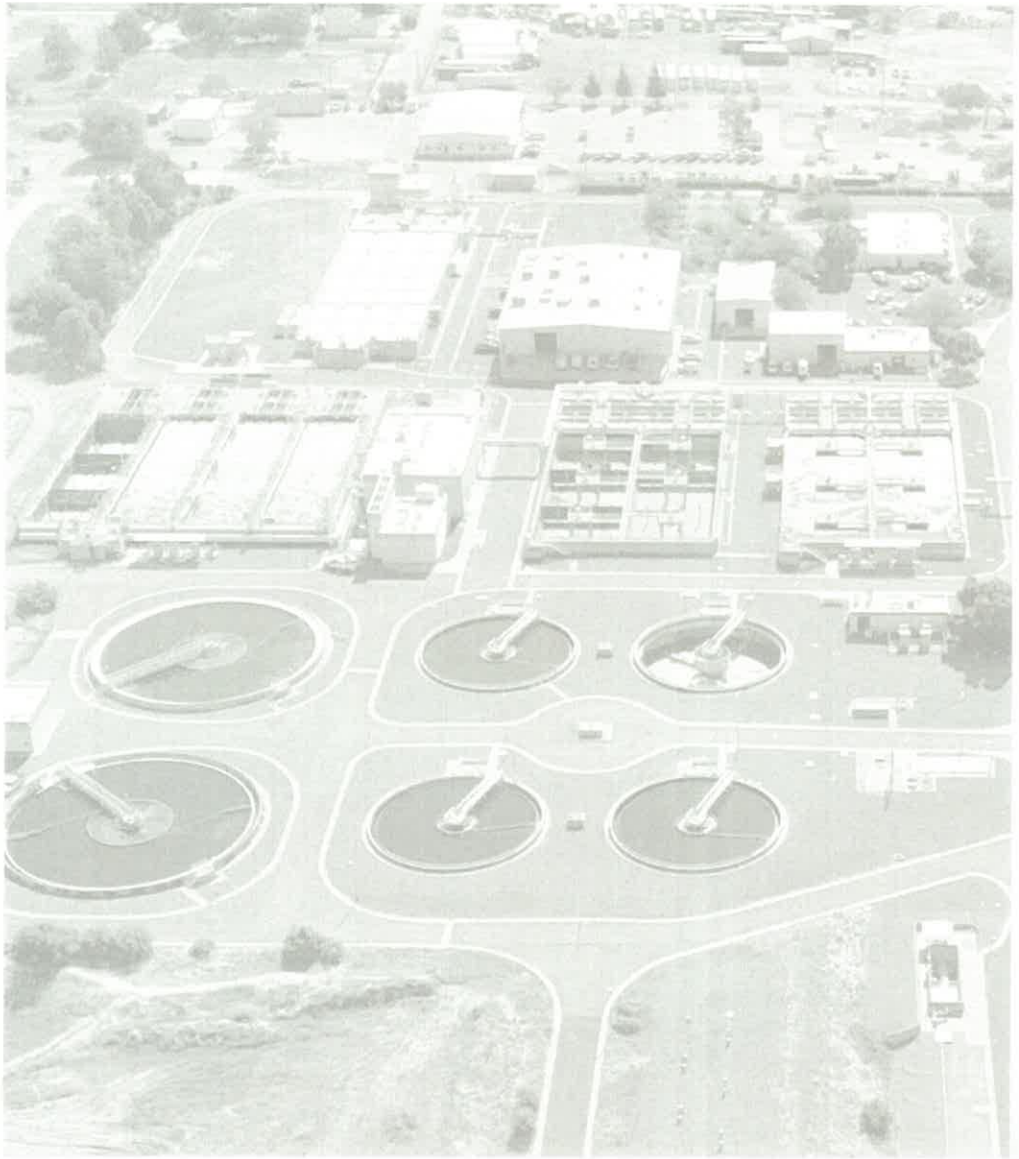
SOUTH PLACER Wastewater Authority

# Updated Project Budget

| Description | Amount |
|---|---|
| Design Phase | $ 2,567,000 |
| Construction Phase[1] | $ 36,380,000 |
| Contingency | $ 3,638,000 |
| Updated Total Project Budget | $ 42,585,000 |
| Less: Previously Authorized Funding | $ (16,725,000) |
| Additional Funding Requested | $ 25,860,000 |

[1] *Includes construction, construction management, engineering services during construction, and City staff labor.*

SOUTH PLACER Wastewater Authority



# Requested Board Action

- Approve a budget adjustment of $25,860,000
- Increase total project authorization to $42,585,000
- Funding will support completion of improvements to increase secondary treatment capacity

SOUTH PLACER Wastewater Authority

# The End

SOUTH PLACER
Wastewater
Authority

**SOUTH PLACER WASTEWATER AUTHORITY**

**RESOLUTION NO. 2026-12**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTH PLACER WASTEWATER AUTHORITY APPROVING ADDITIONAL FUNDING AND BUDGET ADJUSTMENT FOR THE DRY CREEK WASTEWATER TREATMENT CAPACITY EXPANSION PROJECT**

BE IT RESOLVED, that the Board of Directors of the South Placer Wastewater Authority (the "Authority") does hereby approve additional funding in the amount of $25,860,000 for construction, construction management, and engineering services related to the Dry Creek Wastewater Treatment Plant Capacity Expansion Project (the "Project") resulting in an overall Project budget of $42,585,000 as presented to the Board at this meeting.

PASSED AND ADOPTED this 4th day of November 2026, by the following vote on roll call:

AYES:

NOES:

ABSENT:

ABSTENTION:

_____
Chairperson

ATTEST:

_____
Secretary

Agenda Item 2

SOUTH PLACER Wastewater Authority

# AUTHORITY COMMUNICATION

**TO:** South Placer Wastewater Authority Board of Directors **DATE:** October 15, 2026

**FROM:** Jeremy Snyder

**AUTHORITY COMMUNICATION NO.: AC 26-32**

**SUBJECT: Pleasant Grove Wastewater Treatment Plant Electrical Capacity Expansion Project Update and Budget Adjustment Request**

*For SPWA Board Meeting November 4, 2026*

## ACTION REQUESTED

Adopt a resolution approving a budget adjustment for the Pleasant Grove Wastewater Treatment Plant Electrical Capacity Expansion Project in the amount of $23,352,350 for a total SPWA budget of $54,352,350.

## BACKGROUND

On June 29, 2023, the South Placer Wastewater Authority (SPWA) Board approved the Pleasant Grove Wastewater Treatment Plant (PGWWTP) Electrical Capacity Expansion Project (Project) with an initial budget of $31,000,000. The Project was developed following a preliminary electrical capacity assessment that identified the need to upgrade the plant's electrical infrastructure to accommodate near-term power demands and provide adequate emergency backup power generation capacity.

In December 2024, the City retained an engineering consultant to advance the Project through preliminary engineering and detailed design. As the design progressed, the project team further evaluated the plant's electrical needs, developed the proposed improvements, and refined the construction cost estimate. This work provided a more complete understanding of the improvements necessary to meet the plant's operational needs and long-term reliability requirements.

Throughout the design process, the project team evaluated alternatives to manage construction costs while maintaining the electrical capacity, reliability, and redundancy needed for continued plant operations. This effort was particularly important as the estimated cost of the Project increased beyond the original planning-level budget.

One of the major evaluations focused on the plant's medium-voltage electrical distribution system, which delivers power to equipment and processes throughout the facility. The project team evaluated three alternatives, with estimated construction costs ranging from $15.6 million to $25.9 million. Each alternative was assessed for reliability, redundancy, space requirements, ease of maintenance, and cost. The selected alternative, estimated at $15.6 million, maintains a configuration similar to the existing distribution system while meeting the plant's operational requirements. This approach avoided approximately $10.3 million in additional capital costs compared to the highest-cost alternative.

Another significant opportunity to reduce costs resulted from the evaluation of air emissions requirements for the proposed standby generators. Based on the Placer County Air Pollution Control District's acceptance of Tier 2 emissions requirements, the project team revised the design of the new electrical building to eliminate the previously anticipated diesel exhaust fluid storage and distribution system and associated compressor room. These changes avoided approximately $3 million in capital costs.

Together, these evaluations identified approximately $13.5 million in avoided capital costs compared to the higher-cost alternatives considered. The selected improvements provide the electrical capacity and reliability needed for the plant while avoiding additional construction costs and unnecessary operational complexity.

Despite these cost optimization efforts, the updated Project cost exceeds the original $31 million budget as the scope and cost estimates were refined through detailed design. At the June 3, 2026, SPWA Board meeting, staff reported an estimated construction cost of approximately $40 million. The Project's status and anticipated funding needs have also been discussed with SPWA partner agency staff during quarterly meetings.

The City is currently soliciting construction proposals, with bids due October 28, 2026. Staff will review the bids for compliance with procurement requirements and evaluate the proposed costs. The updated Project budget includes construction, construction management, engineering services during construction, City staff costs, and contingency.

The proposed Project budget and additional funding request are summarized below.

| Description | Amount |
|---|---|
| Design Phase | $ 3,532,900 |
| Construction Phase[1] | $ 46,199,500 |
| Contingency | $ 4,619,950 |
| Updated Total Project Budget | $ 54,352,350 |
| Less: Previously Authorized Funding | $ (31,000,000) |
| Additional Funding Requested | $ 23,352,350 |

*[1] Includes construction, construction management, engineering services during construction, and City staff labor.*

Staff is requesting an additional $23,352,350, increasing the total Project budget from $31,000,000 to $54,352,350. The additional funding will allow the City to complete the electrical infrastructure improvements needed to meet the plant's power demands, strengthen emergency backup power capabilities, and support reliable wastewater treatment operations. The Project team has evaluated alternatives to control costs and selected solutions that meet the plant's operational requirements while minimizing unnecessary capital expenditures.

SOUTH PLACER Wastewater Authority

**Submitted by:**

Jeremy Snyder

Jeremy Snyder
Operational Technology & Security Administrator, City of Roseville

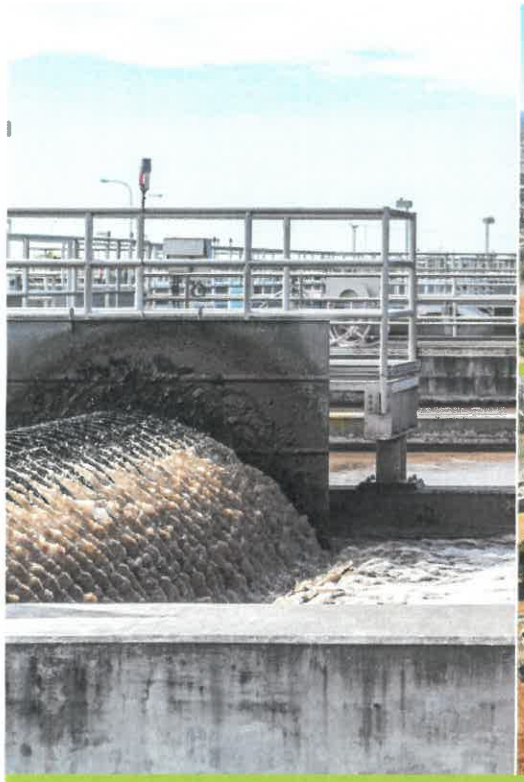
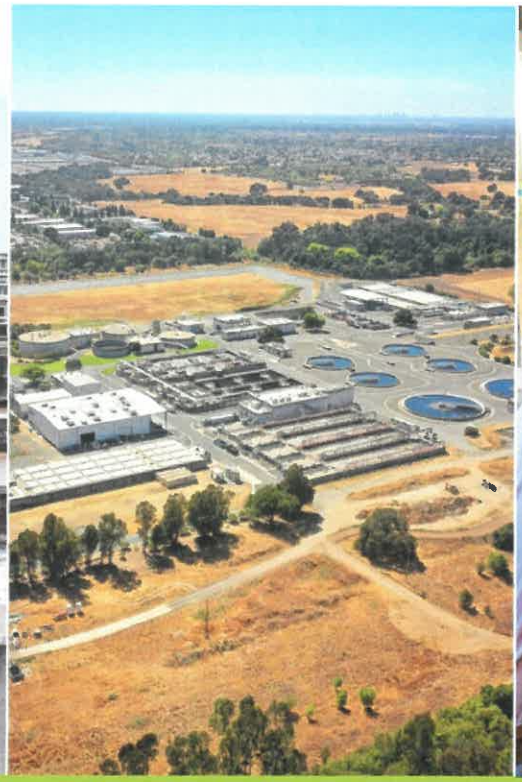
Approved by:

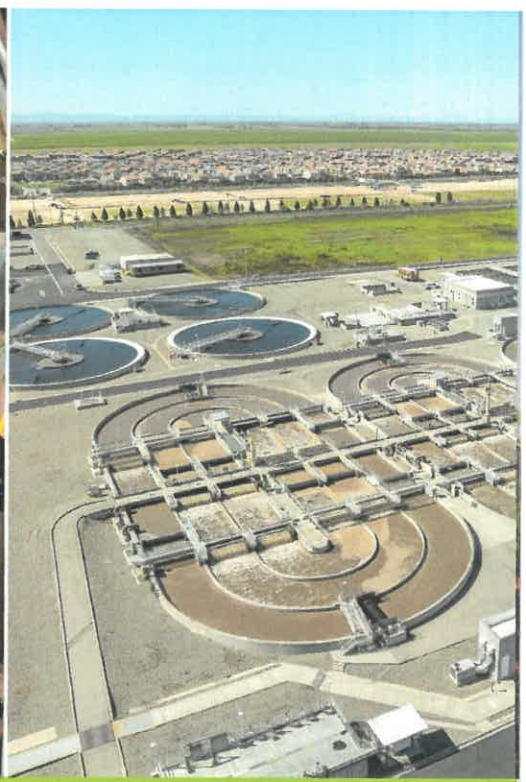
Dennis Kauffman Digitally signed by Dennis Kauffman Date: 2026.10.26 14:57:18 -07'00'

Dennis Kauffman
Chief Financial Officer

S P Bigley

Sean Bigley
Executive Director



# Pleasant Grove Wastewater Treatment Plant Electrical Power System Capacity Expansion Project Update and Budget Adjustment Request

November 4, 2026

Jeremy Snyder
Operational Technology & Security Administrator, City of Roseville

SOUTH PLACER Wastewater Authority



# Project Background

- Project initiated to address electrical power system capacity needs, emergency stand-by power generation capacity needs and excessive fault current concerns on the 480V switchgear bus at Pleasant Grove WWTP
- SPWA Board approved initial project budget of $31 million in June 2023 with $10 million authorized for design engineering services and construction management (CM).
- Original budget based on preliminary planning level analysis, prior to detailed engineering. Updated engineering estimate, for Construction, at 80% design is $40M.

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Table 7 PGWWTP 2022 Summary of Loads on MVSA

| MVSA | | | | | | |
|---|---|---|---|---|---|---|
| Equipment | Capacity/ Rating Limited by Switchgear Rating | Connected Load 125 percent Largest motor + 100 percent Remaining Continuous Loads | Estimated Demand | | Excess Capacity with Estimated Demand | |
| | | 2022 | DF | Meter | DF | Meter |
| MVSA | 1200 Amps | 473 Amps | 251 Amps | 158 Amps | 949 Amps | 1042 Amps |
| MVSA | 24,942 kVA | 9837 kVA | 5214 kVA | 3285 kVA | 19728 kVA | 21658 kVA |
| MVSA | 19,954 kW | 7870 kW | 4171 kW | 2629 kW | 15783 kW | 17326 kW |

Exceedance of 4MW estimated demand for the Roseville Electric utility feed.

Exceedance of the emergency backup generator capacity for the plant.

| Feeder | Generator Rating/ Capacity (AMPS) | Estimated Standby Demand (Based on Load Shed Screen/Algorithm) (AMPS@480VAC) | | Excess Capacity (Based on Load Shed Algorithm) (AMPS@480VAC) | |
|---|---|---|---|---|---|
| | | PGWWTP 2022[1] | PGWWTP 2025 | PGWWTP 2022 | PGWWTP 2025 |
| SWGR-1000A | 2736 | 2398 | N/A | 338 | N/A |
| SWGR-1000B | 2736 | 669 | N/A | 2067 | N/A |
| SWGR-1000 (Ties Closed) | 2736 | 3042 | N/A | (306) | N/A |
| SWGR-2000A | 2736 | 861 | N/A | 1875 | N/A |
| SWGR-2000B | 2736 | 1294 | N/A | 1442 | N/A |
| SWGR-2000 (Ties Closed) | 2736 | 2130 | N/A | 606 | N/A |
| SWGR-3000 | - | 1150[2] | N/A | N/A | N/A |
| MVSA | 219[3][4] | 253[3] | N/A | (34)[5] | N/A |

Legend:
(xxx) Negative Number
N/A Not Applicable

# Engineering Findings

- Engineering consultant retained in December 2024 to advance project design
- PGWWTP has one utility power feed, 12kV / 4MW, from Roseville Electric. WWTP has reached the capacity of this feed.
- PGWWTP uses two, 480V, emergency back-up generators, 1.8MW each (3.6MW total). The plant uses SCADA to loadshed assets based on priorities due to lack of power generated.
- Currently there is an inability to perform closed transition operation of the generators with utility power due to excessive fault current at the 480V switchgear.

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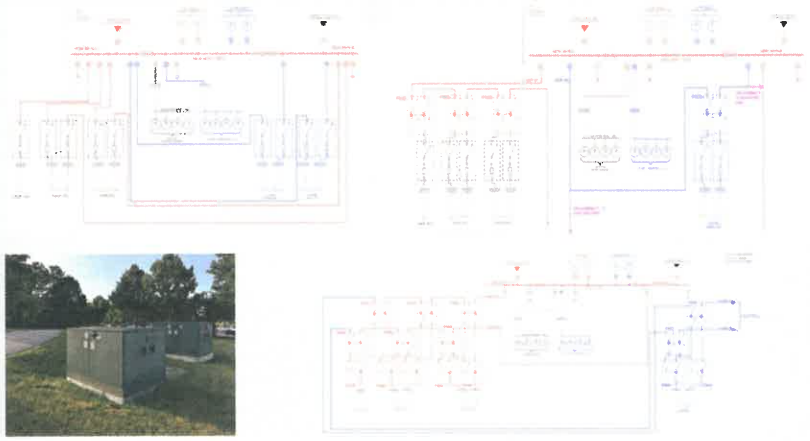

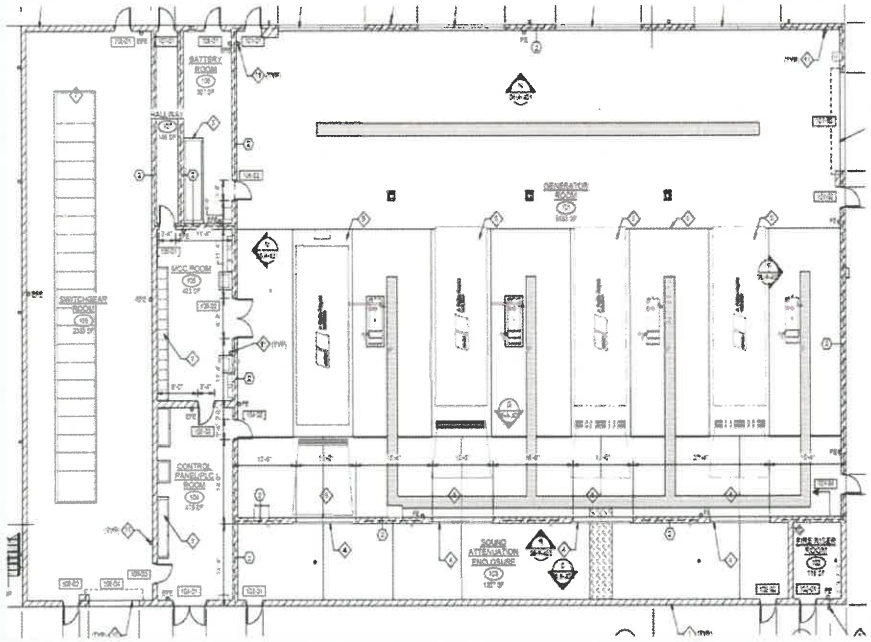

# Evaluating Project Alternatives

- Switchgear Configurations – evaluated 3 distribution alternatives.
  - Selected the lowest cost approach.
    - Similar to current configuration, provides redundancy and maintenance friendly solution.
- Standby Power Configuration – evaluated 4 configurations
  - Selected the lowest cost approach.
    - Properly sized the generators to meet needs. Similar to current configuration.
- Emissions Abatement Options – Tier 2
  - Currently, Placer County Air Quality Board has approved Tier 2 emissions standards resulting in simpler design, lower capital cost, and reduced maintenance requirements.
  - Slightly smaller Electrical Building needed.
- All project alternative choices have identified approximately $13.5M in avoided capital costs.

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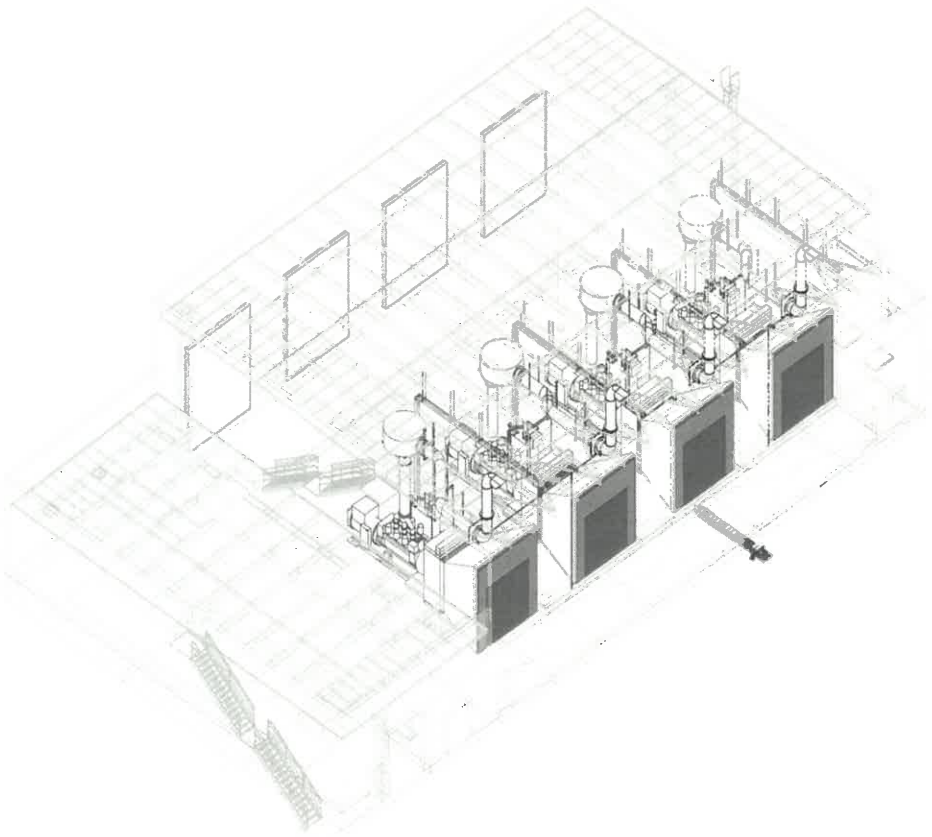

# Project Cost Update

- Current engineering estimate of Construction is $40M.
- Design-assist construction proposals received October 28, 2026
- Received seven construction management proposals
- Updated project budget incorporates:
  - Refined project scope and construction costs
  - Construction management and engineering support
  - City staff labor and contingency
- Provides a more reliable basis for the overall project budget

SOUTH PLACER Wastewater Authority

# Updated Project Budget

| Description | Amount |
|---|---|
| Design Phase | $ 3,532,900 |
| Construction Phase[1] | $ 46,199,500 |
| Contingency | $ 4,619,950 |
| Updated Total Project Budget | $ 54,352,350 |
| Less: Previously Authorized Funding | $ (31,000,000) |
| Additional Funding Requested | $ 23,352,350 |

*[1] Includes construction, construction management, engineering services during construction, and City staff labor.*

SOUTH PLACER Wastewater Authority



# Requested Board Action

- Approve a budget adjustment of $23,352,350
- Increase total project authorization to $54,352,350
- Funding will support completion of improvements to increase electrical power capacity and emergency stand-by generator capacity at PGWWTP.

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# The End

SOUTH PLACER
Wastewater
Authority

**SOUTH PLACER WASTEWATER AUTHORITY**

**RESOLUTION NO. 2026-13**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTH PLACER WASTEWATER AUTHORITY APPROVING ADDITIONAL FUNDING AND BUDGET ADJUSTMENT FOR THE PLEASANT GROVE WASTEWATER TREATMENT ELECTRICAL EXPANSION PROJECT**

BE IT RESOLVED, that the Board of Directors of the South Placer Wastewater Authority (the "Authority") does hereby approve additional funding in the amount of $23,352,350 for construction, construction management services and engineering services related to the Pleasant Grove Wastewater Treatment Plant Electrical Expansion Project (the "Project") resulting in an overall Project budget of $54,352,350 as presented to the Board at this meeting.

PASSED AND ADOPTED this 4th day of November 2026, by the following vote on roll call:

AYES:

NOES:

ABSENT:

ABSTENTION:

_____
Chairperson

ATTEST:

_____
Secretary

Agenda Item 3

SOUTH PLACER Wastewater Authority

# AUTHORITY COMMUNICATION

**TO:** South Placer Wastewater Authority Board of Directors **DATE:** October 23, 2026

**FROM:** Sean Bigley, SPWA Executive Director

**AUTHORITY COMMUNICATION NO.: AC 26-33**

**SUBJECT: Equivalent Dwelling Unit (EDU) Update**

*For SPWA Board Meeting: November 4, 2026*

## ACTION REQUESTED

Recommend adoption by the SPWA Board of Directors of one of two options to initiate an Equivalent Dwelling Unit (EDU) Study by the South Placer Wastewater Authority (SPWA).

## BACKGROUND

At the September 2, 2026, SPWA Board of Directors Meeting, the Board continued the discussion around a potential phased EDU Study paid for with SPWA funds.

SPWA Counsel has provided legal guidance to the SPWA Board of Directors around the potential limitations within the existing SPWA Funding Agreement amongst member agencies to fund an EDU Study with SPWA funds; however, based on the member agencies understanding and interpretation, there may be a legal pathway for allowing use of SPWA funds in this regard. This would require legal counsel from each of the SPWA member agencies, with SPWA Counsel, to develop a written legal consensus affirming that the SPWA Partners support use of SPWA funds for a phased EDU Study.

Upon direction from the SPWA Board of Directors at the September 2, 2026, Board of Directors meeting, SPWA Counsel has reached out to the respective SPWA Partner legal counsel and was able to secure a meeting with the SPWA Partner legal counsel on October 9, 2026. Following the meeting, there was consensus amongst member agency counsel that the use of SPWA funds for purposes of Phases I and II of the proposed EDU study would be an appropriate regional expenditure and within the scope of the Funding Agreement. Accordingly, should the Board desire, the Board may authorize Phase I and II of the EDU study in accordance with the proposed scope agreed to by SPWA member agency staff. Below is a summary of each member agencies' position as it relates to the Funding Agreement and use of funds for an EDU study:

**Placer County:** The County believes that the EDU study is a proper regional expense under the Funding Agreement. The County is comfortable proceeding with Phase I and II of the study and would like to see those Phases completed concurrently. Subsequent proposed phases should be revisited once the initial phases are completed.

**SPMUD:** Phases I and II of the proposed EDU study are an appropriate regional expenditure within the scope of the Funding Agreement. Further analysis is required regarding Phases III and IV as they relate to a regional nexus and a Memorandum of Understanding among the SPWA member agencies would be desirable depending on the conclusion of that analysis.

SOUTH PLACER Wastewater Authority

**City of Roseville:** Roseville believes the Funding Agreement provides a narrow path to fund a limited EDU study. Roseville believes that the SPWA is granted authority, in the Funding Agreement, to fund a study confirming the current EDU assumptions. Roseville believes the methodology employed to date for EDUs has been accurate and funding the proposed EDU study will only validate the existing methodology. Roseville's preference is to conduct Phase I first and review the results prior to proceeding with Phase II; however, the City is open to conducting Phase II concurrently if the other agencies prefer that approach.

At the September 2, 2026, SPWA Board of Directors Meeting, the Board deliberated on providing authority to the SPWA Executive Director to commence the EDU Study assuming that there is consensus on SPWA funds being legally available for use to pay for an SPWA EDU Study. The Board also deliberated on whether such board authorization for the SPWA Executive Director should be for just Phase 1 of the EDU Study (*High Level Evaluation of EDU Modification on Connection Fees and Utility Rates*) with a subsequent report to the SPWA Board of Directors for further consideration/direction; ***or***, provide Board authorization to the SPWA Executive Director to commence Phase 1 of the EDU Study (*High Level Evaluation of EDU Modification on Connection Fees and Utility Rates*), with the appropriate report to the SPWA Board of Directors and also authorize Phase 2 of the EDU Study (*Winter Water Use Analysis*).

On this question, the SPWA Executive Director did not receive a clear consensus on direction from the SPWA Board of Directors, with a split on which level of authorization to provide the SPWA Executive Director.

As such, the SPWA Executive Director is providing the SPWA Board of Directors with two options for Board Action for consideration and action.

The SPWA Executive Director recommends that the SPWA Board of Directors consider and authorize one of the two following Actions (noted as Options):

**Option 1**

The SPWA Board of Directors authorizes the SPWA Executive Director to commence the Phase 1 of the EDU Study (*High Level Evaluation of EDU Modification on Connection Fees and Utility Rates*) with an authorized budget of $20,669 ($18,790 plus a 10% contingency ($1,879)). At the completion of the Phase 1 Study, the SPWA Executive Director shall report out the findings of the Phase 1 Study to the SPWA Board of Directors and seek further direction.

**Option 2**

The SPWA Board of Directors authorizes the SPWA Executive Director to commence the Phase 1 of the EDU Study (*High Level Evaluation of EDU Modification on Connection Fees and Utility Rates*) ***and*** Phase 2 of the EDU Study (*Winter Water Use Analysis*) with an authorized budget of $48,169 ($18,790 plus a 10% contingency ($1,879); plus $25,000 plus a 10% contingency ($2,500)). At the completion of each study phase, the SPWA Executive Director shall report out the findings to the SPWA Board of Directors.

SOUTH PLACER Wastewater Authority

Submitted by:

Sean Bigley
SPWA Executive Director

Approved by:

Dennis Kauffman

Digitally signed by Dennis Kauffman
Date: 2026.10.26 14:57:57 -07'00'

Dennis Kauffman
Chief Financial Officer

Sean Bigley
Executive Director

Attachment: *EDU Analyses; Proposed Scopes and Estimated Fees July 2, 2026*

# EDU Analyses

# Proposed Scopes and Estimated Fees

# July 2, 2026

## Project Scope

### Phase I: High Level Evaluation of EDU Modification on Connection Fees and Utility Rates

The purpose of phase I of the project is to:

1. Evaluate the financial impact of the proposed revisions to the Equivalent Dwelling Unit (EDU) assignment methodology for age-restricted housing developments.
2. Analyze the effects of the proposed EDU modification on key financial metrics, including all three SPWA partner agencies' local and the SPWA regional connection fees and resulting revenues, debt service coverage ratios, and reserve fund requirements.
3. Assess the potential impact of the EDU modification on existing wastewater rates charged by all three SPWA partner agencies to utility customers.
4. Analyze the funding requirements and available resources for future projects.
5. Evaluate the implication of the proposed EDU modifications on compliance with bond covenant requirements and related financial obligations.
6. Summarize findings in report with separate sections for SPWA and each of the three partner agency findings.

**Consultant's quote for the high-level analysis: $18,790.**

### Phase II: Winter Water Use Analysis

1. **Each Agency will analyze winter water usage patterns across their own service area within the SPWA service area.**
2. **Prior to each Agency's analysis**, a consultant will develop a methodology for analyzing winter billing data (scope assumes seven residential land use types) that will be presented and discussed with the member agencies to be used in determining the average wastewater discharge flows of the identified land use types. The consultant will support member agencies during the analysis if questions arise, however, the consultant will not perform the analysis for member agencies.
3. The consultant will review analyses provided by the three SPWA member agencies and provide quality assurance and control of the work to ensure that the assessment methodology outlined was adhered to.

4. The consultant will prepare a draft Summary of Findings Technical Memorandum (TM), summarizing the results of the member agencies analyses and aggregating the results to average wastewater generation for each land use type identified for the SPWA service area. Based on comments provided by the SPWA member agencies, the consultant will prepare a Final Summary of Findings TM.

**Consultant's quote for Phase II support: $25,000.**

**Phase III: Sewer Flow Monitoring Study**

1. A consultant will help identify locations where the SPWA agencies can conduct flow monitoring and potential wastewater sampling as part Phase IV. The consultant will present the proposed locations to the SPWA member agencies in a meeting and revise as based on discussions. (15K)
2. A consultant will install flow meters including traffic control, maintenance and monitoring and removal of flow monitors for:
    - 14 sites (a mix of 4 single family residence neighborhoods, 2 single family age restricted neighborhoods, 2 multifamily age restricted facilities, 6 other multifamily facilities [range of small to large floor plans]).
    - 2 flow monitoring periods including
        - 3 months in winter
        - 3 months in summer
3. Report summarizing data and findings, meeting, and report finalization.

**Consultant's quote for Phase III: $265,000 to $365,000 (2 quotes).**

**Phase IV: Load Analysis**

**NOTE: If Phase IV is initiated assume that will be conducted concurrently with Phase III.**

1. Develop wastewater sampling/data collection plan
2. Install, monitor and maintain samplers (7 samplers over four weeks assuming two-week composite sampling at each of the 14 locations)
3. Deliver samples to lab.
4. Lab analyses (TSS and BOD) assume by City Lab
5. Analyze and review data
6. Develop draft findings based on sample data, conduct a workshop & finalize report.

**Consultants' quote for Phase IV: $660,000.**

**SOUTH PLACER WASTEWATER AUTHORITY**

**RESOLUTION NO. 2026-14**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTH PLACER WASTEWATER AUTHORITY AUTHORIZING THE INITIATION OF A PHASED EQUIVALENT DWELLING UNIT (EDU) STUDY**

BE IT RESOLVED, that the Board of Directors of the South Placer Wastewater Authority (the "Authority") does hereby authorize proceeding with a phased EDU study consisting of initial phase(s) _____ as presented to the Board at this meeting.

PASSED AND ADOPTED this 4th day of November 2026, by the following vote on roll call:

AYES:

NOES:

ABSENT:

ABSTENTION:

_____
Chairperson

ATTEST:

_____
Secretary