SEASIDE COUNTY SANITATION DISTRICT

440 HARCOURT AVE * SEASIDE, CA 93955

Telephone (831) 899-6825

BOARD MEMBER

Ralph Rubio
Chair
City of Seaside
440 Harcourt Ave
Seaside, CA 93955
(831) 899-6825

David Pendergrass
First Vice Chair
City of Sand City
1 Sylvan Park
Sand City, CA 9395
(831) 394-3054

Pat Lintel
Second Vice Chair
City of Del Rey Oaks
650 Canyon Del Rey
Del Rey Oaks, CA
93940
(831) 394-8511

DISTRICT STAFF

John Dunn
District Manager
440 Harcourt Avenue
Seaside, CA 93955
(831)899-6203

Diana Ingersoll
District Engineer
440 Harcourt Avenue
Seaside, CA 93955
(831) 899-6825

Cynthia Hasson
Legal Counsel
County Counsel
168 West Alisal Stree
Third Floor
Salinas, CA 93901
(831) 755-5313

Lesley Milton-Rerig
District Clerk
440 Harcourt Avenue
Seaside, CA 93955
(831) 899-6707

AGENDA
Board of Directors
Tuesday, May 12, 20159:30 AM,
Conference Room
440 Harcourt Ave, Seaside, CA 93955

1. **CALL TO ORDER**

Ralph Rubio	Chair
David Pendergrass	First Vice Chair
Pat Lintell	Second Vice Chair

2. **ROLL CALL**

3. **ORAL COMMUNICATIONS COMMENTS**

Members of the public may address the Board regarding any item within the subject matter jurisdiction of the Board; however, no action may be taken on off-agenda items unless authorized by law. To be able to properly identify those making comments in the meeting minutes, it would be helpful if speakers state their names. Comments shall be limited to matters not listed on the agenda. Members of the public may comment on any matter listed on the agenda at the time the Board considers that matter. Each person's presentation is limited to a maximum of three (3) minutes.

4. **CONSENT AGENDA**

A. **APPROVE THE MINUTES FROM APRIL 14, 2015 REGULAR MEETING**

PURPOSE: That the Minutes from the April 14, 2015 Regular Meeting be approved.

RECOMMENDATION: Staff recommends approval.

B. **APPROVAL OF EXPENDITURES FOR THE MONTH OF APRIL 30, 2015.**

PURPOSE: Approval of expenditures for the month of April 30, 2015.

RECOMMENDATION: Approve expenditures for the month of April 30, 2015. Total expenditures = $81,779.01

C. **<u>ACCEPT AND FILE CASH AND INVESTMENT REPORT FOR QUARTER ENDING MARCH 31, 2015.</u>**

PURPOSE: Accept and file the Seaside County Sanitation District March 31, 2015 Cash and Investment Report.

RECOMMENDATION: Accept and file report.

D. **<u>SEASIDE COUNTY SANITATION DISTRICT OPERATIONS REPORT FOR THE MONTH OF APRIL 2015</u>**

PURPOSE: Receive monthly report for sewer maintenance and mainline stoppages for April 2015.

RECOMMENDATION: Accept reports. This item is presented for information only.

5. **<u>STAFF REPORTS</u>**

Staff reports include items for which verbal reports/presentations will be provided. If a specific Seaside County Sanitation District presentation is planned, it will be listed and information included with the Agenda. Brief oral reports may be provided for items arising after the Agenda was prepared. The Board may wish to ask questions or discuss a staff report, but no action is appropriate other than referral to staff, or request that a matter be set as a future Agenda item.

6. **<u>BOARD MEMBERS COMMENTS</u>**

7. **<u>ADJOURNMENT</u>**

Next Regularly Scheduled Meeting:
June 9, 2015
Seaside City Hall
9:30 AM

In compliance with the Americans with Disabilities Act (ADA), the Seaside County Sanitation District (SCSD) does not discriminate against persons with disabilities. SCSD's meetings are held at an accessible facility. Any person with a disability who requires a modification or accommodation to be able to participate in this meeting is asked to contact the office of the District Clerk at cityclerk@ci.seaside.ca.us 831-899-6707, no fewer than two business days prior to the meeting to allow for reasonable arrangements. Agenda related writings or documents provided to the SCSD Board of Directors are available for public inspection during the meeting or may be requested from the office *of the District Clerk This agenda is posted in compliance with California Government Code Section 54954.2(a) or Section 54956.*

Agenda related writings or documents provided to the Board are available for public inspection during the meeting or may be requested from the office of the District Clerk.

DRAFT MINUTES
Seaside County Sanitation District
Board of Directors
Tuesday, April 14, 20159:30 AM,
Seaside Conference Room

1. **CALL TO ORDER**

Vice Chair Pendergrass called the meeting to order at 9:31 AM.

2. **ROLL CALL**

PRESENT: Lintell, Pendergrass
ABSENT: Rubio

3. **ORAL COMMUNICATIONS COMMENTS**

Vice Chair Pendergrass invited public comments on the agenda and had no requests to speak.

4. **CONSENT AGENDA**

Vice Chair Pendergrass invited public comments on the consent and had no requests to speak.

On motion by Second Vice Chair Lintell and seconded by First Vice Chair Pendergrass and passed by the following vote the District Board approved the consent calendar as presented.

RESULT:	**Approve**
MOVER:	Second Vice Chair Pat Lintel
SECONDER:	First Vice Chair David Pendergrass
AYES:	Pendergrass, Lintel
ABSENT:	Rubio

A. **APPROVE MINUTES FROM MARCH 10, 2015 REGULAR MEETING**
Action: Approved

B. **APPROVAL OF EXPENDITURES FOR THE MONTH OF MARCH 31 2015.**
Action: Approved

C. **SEASIDE COUNTY SANITATION DISTRICT OPERATIONS REPORT FOR THE MONTH OF MARCH 2015**
Action: Accepted

5. **STAFF REPORTS**

City Manager Dunn reported on the LAFCO application that staff is continuing to work on the application and will report back to the Board at the appropriate time.

District Engineer Ingersoll reported that staff and the consultant from The Wallace Group met with Marina Coast Water District Engineer and the Interim General Manager where they discussed the letter sent from the MCWD to the District dated March 23, 2015. There were 4 items addressed including gravity flow in Seaside East, required additional engineering studies and information, in-fill development information and recycled water policy issues. She reported that MCWD has been slow to provide the requested information so the response letter is still pending. Staff hopes to complete the engineering report, prepare a response letter, and report back next month with a draft letter for approval.

Vice Chair Pendergrass clarified that the Army never conveyed the rights to convert waste water and encouraged staff to ensure that information is known.

6. BOARD MEMBERS COMMENTS

None.

7. ADJOURNMENT

On motion, the meeting was adjourned at 9:42 AM .

Respectfully Submitted,

______________________________	______________________________
Lesley Milton-Rerig, City Clerk	**Ralph Rubio, Chair**

SEASIDE COUNTY SANITATION DISTRICT **Item No.: 4.B.**
STAFF REPORT

TO: Seaside County Sanitation District

FROM: John Dunn, District Manager

BY: John Dunn, City Manager
Daphne Hodgson, Deputy City Manager Administrative Services
Rajnesh Narayan, Finance

DATE: May 12, 2015

SUBJECT: **APPROVAL OF EXPENDITURES FOR THE MONTH OF APRIL 30, 2015.**

PURPOSE

Approval of expenditures for the month of April 30, 2015.

RECOMMENDATION

Approve expenditures for the month of April 30, 2015. Total expenditures = $81,779.01

BACKGROUND

Expenditure reports attached. Cash balance as of April 30, 2015: $5,052,316.79

FISCAL IMPACT

ATTACHMENTS

1. YTD Expenditures_04-30-15
2. YTD Expenditures EFT_04-30-15

Reviewed for Submission to the
Board by:

Meeting Date: May 12, 2015

John Dunn, District Manager

YTD (14-15) Expenses as of APRIL 201

Authorized for Payment by the Board of Directors

ACCOUNT NUMBER	DESCRIPTION	TOTAL CHARGES YTD	TOTAL BILLED YTD	TOTAL DUE
951-0-8810-0001	Admin. Salary	63,079.44	53,779.87	9,299.57
951-0-8810-0002	Overtime	40.14	40.14	-
951-0-8810-0006	Workers Compensation	1,654.56	1,486.83	167.73
951-0-8810-0009	Sick Leave Payoff		-	-
951-0-8810-0010	Management Leave Payoff	496.77	496.77	-
951-0-8810-0012	Vacation	1,000.87	1,000.87	-
951-0-8810-0016	Deferred Compensation	668.23	574.61	93.62
951-0-8810-0018	Auto Allowance	-	-	-
951-0-8810-0020	Part-Time Hourly Wages	6,066.48	5,242.04	824.44
951-0-8810-0030	PERS Pension Ob Bond	921.80	829.62	92.18
951-0-8810-0031	PERS Pension	7,901.72	6,742.52	1,159.20
951-0-8810-0032	PARS Pension	8,493.84	7,659.99	833.85
951-0-8810-0033	LIUNA Pension	59.23	40.29	18.94
951-0-8810-0041	Medical Insurance-Blue Cross	8,867.85	8,062.34	805.51
951-0-8810-0042	Medical Insurance-LIUNA	-	-	-
951-0-8810-0043	Flex One-Plan Fee	-	-	-
951-0-8810-0051	Dental Ins-Guardian	702.39	624.24	78.15
951-0-8810-0061	Vision Ins-CPIC	55.54	50.01	5.53
951-0-8810-0071	LTD-Met Life	249.70	217.08	32.62
951-0-8810-0081	Reliance Life Insurance	218.38	190.05	28.33
951-0-8810-0092	Medicare Tax	794.40	679.79	114.61
951-0-8810-1022	Legal Services	2,419.16	2,419.16	-
951-0-8810-1025	City Audit	6,700.01	6,700.01	-
951-0-8810-1026	Medical Exams	-	-	-
951-0-8810-1029	Training and Education	350.00	350.00	-
951-0-8810-1030	Consultant	8,287.95	7,436.67	851.28
951-0-8810-1033	Fitness Program	192.30	175.20	17.10
951-0-8810-1040	Property Tax Admin Fees	-	-	-
951-0-8810-1041	State Waste Discharge Fee	2,088.00	2,088.00	-
951-0-8810-2044	Copier Services	-	-	-
951-0-8810-2053	Outside Printing Services	374.00	374.00	-
951-0-8810-2063	Publishing & Legal Advertising	49.14	49.14	-
951-0-8810-3092	Stationary Supplies	122.84	122.84	-
951-0-8810-3095	Department Consumables	121.60	121.60	-
951-0-8810-4121	Meetings/Travel	54.95	54.95	-
951-0-8810-4122	Dues and Memberships	739.36	739.36	-
951-0-8810-5132	Telephone	1,232.30	1,327.68	(95.38)
951-0-8810-9196	Impact Fees	-	-	-
951-0-8810-9395	Vehicle Maintenance	49,916.66	44,925.00	4,991.66
951-0-8810-9397	Computer System	11,333.34	10,200.00	1,133.34
951-0-8810-9398	Central Service Charge	201,666.66	181,500.00	20,166.66
951-0-8820-0001	Salaries	85,369.01	74,721.18	10,647.83
951-0-8820-0002	Overtime	5,740.92	5,097.13	643.79
951-0-8820-0006	Workers Compensation	14,037.20	13,119.30	917.90
951-0-8820-0009	Sick Leave Payoff	-	-	-
951-0-8820-0010	Management Leave Payoff		-	-
951-0-8820-0012	Vacation	-	-	-
951-0-8820-0016	Deferred Compensation	404.12	342.32	61.80
951-0-8820-0020	Part - Time Hourly Wages	15,473.07	15,473.07	-
951-0-8820-0030	PERS Pension Ob Bond	1,796.80	1,617.12	179.68
951-0-8820-0031	PERS Pension	11,454.86	10,364.35	1,090.51
951-0-8820-0033	LIUNA Pension	1,868.08	1,536.13	331.95
951-0-8820-0041	Medical Insurance-Blue Cross	12,244.70	10,973.75	1,270.95
951-0-8820-0051	Dental Ins-Guardian	899.21	805.70	93.51
951-0-8820-0061	Vision Ins-CPIC	99.69	89.72	9.97
951-0-8820-0071	LTD-Met Life	179.11	161.97	17.14
951-0-8820-0081	Reliance Life Insurance	115.70	103.33	12.37
951-0-8820-0092	Medicare Tax	1,470.16	1,315.05	155.11
951-0-8820-2049	Uniform Service/ Laundry	1,213.16	960.27	252.89
951-0-8820-2068	Refuse Disposal	1,284.68	1,284.68	-
951-0-8820-2073	Subcontracted Work	22,593.77	22,070.41	523.36
951-0-8820-2074	Subcontract - Grease Prog	-	-	-
951-0-8820-2087	Equipment Rental	400.96	400.96	-
951-0-8820-3092	Stationary Supplies	-	-	-
951-0-8820-3095	Department Consumables	7,148.07	6,939.08	208.99
951-0-8820-3097	Safety Equipment	1,847.65	1,847.65	-
951-0-8820-4121	Meetings/Travel	2,842.00	2,600.00	242.00
951-0-8820-4122	Dues and Memberships	-	-	-
951-0-8820-4124	Mail Services	-	-	-

YTD (14-15) Expenses as of APRIL 201!

Authorized for Payment by the Board of Directors

ACCOUNT NUMBER	DESCRIPTION	TOTAL CHARGES YTD	TOTAL BILLED YTD	TOTAL DUE
951-0-8820-5131	Gas & Electric	6,397.27	5,287.17	1,110.10
951-0-8820-5132	Telephone	-	-	-
951-0-8820-5133	Water	4,140.03	4,140.03	-
951-0-8820-6143	Vehicle Maintenance	-	-	-
951-0-8820-8183	Video Inspection	-	-	-
951-0-8820-8184	Fog Program	-	-	-
951-0-8820-818!	GIS Maintenance & Mapping	-	-	-
952-0-8820-8186	Equipment - Vactor Truck		-	-
952-0-8820-8187	Department Equipment		-	-
952-0-8820-8190	Video Inspection	10,882.81	10,882.81	-
952-0-8820-8191	Pickup Truck with CMS	-	-	-
952-0-8820-8193	Connection Fee Study	-	-	-
952-0-8820-8194	Sewer System Mgmt Plan Up	19,707.75	19,592.50	115.25
952-0-8820-8195	Graphic Information Systems	10,044.42	7,305.82	2,738.60
952-0-8820-819(	LAFCO Application	42,887.06	39,387.09	3,499.97
952-0-8820-9605	Interest Expense	5,275.36	4,847.11	428.25
952-0-8820-9608	Lease Payments	39,510.06	35,504.11	4,005.95
953-0-8820-9201	Del Monte Lift Station Upgrade	10,909.70	-	10,909.70
953-0-8820-9202	Rosita Lift Station Upgrade	-	-	-
953-0-8820-9203	Angelus Way Sewer Main Up	28,302.67	26,610.17	1,692.50
953-0-8820-9206	Military Lift Station Repl	7,954.10	7,954.10	-
953-0-8820-9212	LAFCO Application	-	-	-
953-0-8820-9213	New Manhole Installations	-	-	-
953-0-8820-9215	Root Intrusion Swr Main	-	-	-
953-0-8820-9314	Highway 1 Sewer Line	9,074.75	9,074.75	-
953-0-8820-919(	942 Angelus Way Pipe Line	-	-	-
954-0-8810-2088	Judgments/Damages	-	-	-
954-0-8810-2090	Insurance	66,620.00	66,620.00	-
City of Seaside Total		**837,108.51**	**755,329.50**	**81,779.01**

951-1009	**58,388.79**
952-1009	**10,788.02**
953-1009	**12,602.20**
954-1009	**-**

Total Expenditures for month of APRIL 2015 **81,779.01**

OTHER EXPENSES

951-1009	0.00
952-1009	0.00
953-1009	
954-1009	

PREPARED BY: RAJNESH NARAYAN
DATE: 5/6/15

Total Adjusted drawndown from County -SCSD **81,779.01**

COUNTY OF MONTEREY - AUTHORIZATION of ELECTRONIC FUNDS TRANSFER

DEBIT : COUNTY OF MONTEREY
Account Number : Wells Fargo Bank
Account Name : Monterey County Treasurer

CREDIT : **CITY OF SEASIDE PUBLIC INTEREST CHECKING**

Pay to Bank : **RABOBANK**
1658 FREMONT BLVD., SEASIDE, CA 93955

Account No. 9782713643
Routing No. 122238420
Customer Name: CITY OF SEASIDE

Amount : $ **81,779.01**

AUTHORIZED SIGNATURES: 1 ______
2 ______
3 ______

AUDITOR : ENTER AMOUNT AUTHORIZED FOR TRANSFER AND SIGN FORM

TREASURER : PROCESS TRANSFER, ENTER DATE OF TRANSFER, SIGN FORM AND RETURN TO AUDITOR

AUDITOR		**TREASURER**	
Patricia Vasquez			
Deputy Auditor	Date	Deputy Treasurer	Date of Transfer

For Auditor-Controller Office use only

Period ______ JV Number ______
Budget Yr. ______ Date ______
INSURANCE FUND Total $ 81,779.01

DESCRIPTION	AT	FD	BU	ORG	ACCT	REP CT	DEBIT	CREDIT
Special District Exp.		603			2530			
Cash		603			1001			

Daphne Hodgson, Deputy City Manager / Administrative Services (831) 899-6718; SCSD
Expenses as of April 30 , 2015.

Prepared By: Patricia Vesquez Date:
Approved By:______ Date:______ Keyed By:______ Date:______

SEASIDE COUNTY SANITATION DISTRICT
STAFF REPORT

Item No.: 4.C.

TO: Seaside County Sanitation District

FROM: John Dunn, District Manager

BY: John Dunn, City Manager
Daphne Hodgson, Deputy City Manager Administrative Services
Rajnesh Narayan, Finance

DATE: May 12, 2015

SUBJECT: **ACCEPT AND FILE CASH AND INVESTMENT REPORT FOR QUARTER ENDING MARCH 31, 2015.**

PURPOSE

Accept and file the Seaside County Sanitation District March 31, 2015 Cash and Investment Report.

RECOMMENDATION

Accept and file report.

BACKGROUND

Section 53646 of the California State Government Code requires the fiscal officer to prepare a quarterly report detailing the District's cash and investments.

FISCAL IMPACT

ATTACHMENTS

1. March 31, 2015 Report Exhibit A
2. Monterey County Treasurer-Tax Collector March 31, 2015 Report

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Meeting Date: May 12, 2015

Reviewed for Submission to the
Board by:

John Dunn, District Manager

Exhibit A

SEASIDE COUNTY SANITATION DISTRICT

SUMMARY OF POOLED CASH AND INVESTMENTS

MARCH 31, 2015

DESCRIPTION	INSTITUTION	VALUATION	AMOUNT
General Checking	Rabobank	Market	$ 654,981.32
Cash with County Treasurer	See detail attached	Market	$ 4,475,858.40
			$ 5,130,839.72

I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the District's anticipated expenditure requirements for the next six months. (California Code Section 53646)

Respectfully submitted,

John Dunn
District Manager

Monterey County

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066

Board Order

Upon motion of Supervisor Parker, seconded by Supervisor Armenta and carried by those members present, the Board of Supervisors hereby:

Received and accepted the Treasurer's Report of Investments for the quarter ending March 31, 2015.

PASSED AND ADOPTED on this 28th day of April 2015, by the following vote, to wit:

AYES: Supervisors Armenta, Phillips, Salinas, Parker and Potter
NOES: None
ABSENT: None

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 78 for the meeting on April 28, 2015.

Dated: April 29, 2015
File ID: 15-0398

Gail T. Borkowski, Clerk of the Board of Supervisors
County of Monterey, State of California

By Denise Hancock
Deputy

Monterey County

Board Report

Legistar File Number: 15-0398

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066

April 28, 2015

Introduced: 4/17/2015
Version: 1

Current Status: Consent Agenda
Matter Type: General Agenda Item

Receive and Accept the Treasurer's Report of Investments for the quarter ending March 31, 2015.

RECOMMENDATION:
It is recommended that the Board of Supervisors:
Receive and Accept the Treasurer's Report of Investments for the quarter ending March 31, 2015.

SUMMARY:
Government Code Section 53646 (b) (1) states the Treasurer may submit a quarterly report of investments. The attached exhibits provide a narrative portfolio review of economic and market conditions that support the investment activity during the January - March period, the investment portfolio positions by investment type, a listing of historical Monterey County Treasury Pool yields versus benchmarks, and the investment portfolio by maturity range.

DISCUSSION:
During the January to March quarter, short term Treasury yields moved lower with yield decreasing by as much as 28 basis points in the 5 year range. At the March Federal Open Market Committee (FOMC) meeting, language was revised indicating the Federal Reserve may consider rate increases by mid 2015; however, this decision remains dependent on positive U.S. economic data in the months to come. Improving statistics in employment coupled with a rise in inflation are important factors in the FOMC's decision to raise rates.

On March 31, 2015, the Monterey County investment portfolio contained an amortized book value of $1,105,343,895 spread among 82 separate securities and funds. The par value of those funds was $1,103,256,553 with a market value of $1,106,386,623 or 100.09% of amortized book value. The portfolio's net earned income yield for the period was 0.57%. The portfolio produced an estimated income of $1,528,658 for the quarter which will be distributed proportionally to all agencies participating in the Investment Pool. The investment portfolio had an average maturity of 466 days.

The investment portfolio was in compliance with all applicable provisions of state law and the adopted Investment Policy, and contained sufficient liquidity to meet all projected outflows over the next six months. Market value pricings were obtained through Bloomberg LLP, Union Bank of California and included live-bid pricing of corporate securities.

OTHER AGENCY INVOLVEMENT:
A copy of this report will be distributed to all agencies participating in the County investment pool and the Treasury Oversight Committee. In addition, the report will be published on the County Treasurer's web site. A monthly report of investment transactions is provided to the Board of Supervisors as required by GC 53607.

FINANCING:
The investment portfolio contains sufficient liquidity to meet all projected expenditures over the next six months. We estimate that the investment earnings in the General Fund will be consistent with budgeted revenue, but at historically low levels, as the Federal Reserve is expected to continue keeping short term interest rates at the current rate of 0.00 - 0.25%.

Prepared by: Richard Smith, Assistant Treasurer - Tax Collector, x5836

Approved by: Mary A. Zeeb, Treasurer - Tax Collector, x5015

cc:
County Administrative Office
County Counsel
Auditor-Controller - Internal Audit Section
All depositors
Treasury Oversight Committee

Attachments:
Exhibit A - Investment Portfolio Review - 3.31.15
Exhibit B - Portfolio Management Report - 3.31.15
Exhibit C - Monterey County Historical Yields vs. Benchmarks
Exhibit D - Aging Report - 4.01.15

Exhibit A

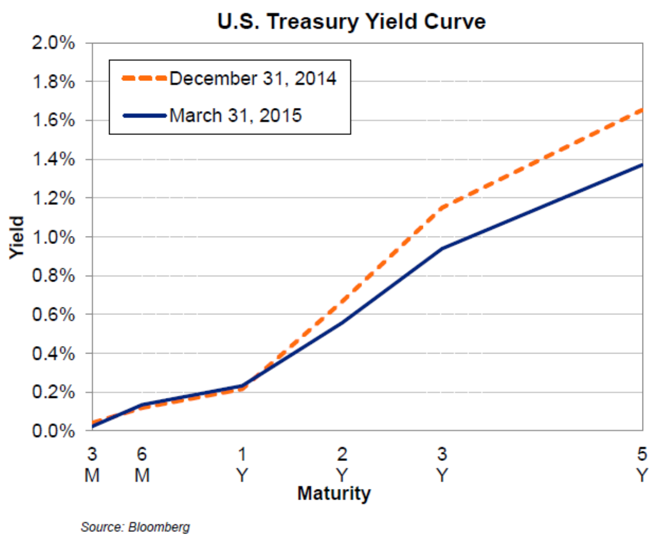
Investment Portfolio Review
Quarter Ending March 31, 2015

<u>OVERVIEW</u> – January 1 – March 31, 2015

During the January to March quarter, short term Treasury yields moved lower with yields decreasing by as much as 28 basis points in the 5 year range. At the March Federal Open Market Committee (FOMC) meeting, language was revised indicating the Federal Reserve may consider rate increases by mid 2015; however, this decision remains dependent on positive U.S. economic data in the months to come. Improving statistics in employment coupled with a rise in inflation are important factors in the FOMC's decision to raise rates.

<u>INTEREST RATES FALLING IN THE 2- TO 5-YEAR RANGE</u>

- The portion of the yield curve 1-year and under remained relatively unchanged during the quarter as short-term rates are anchored by Federal Reserve policy.
- Yields on securities with maturities 2 years and over fell moderately.



	12/31/14	3/31/15
3 Month	0.04%	0.02%
6 Month	0.12%	0.14%
1 Year	0.22%	0.23%
2 Year	0.67%	0.56%
3 Year	1.15%	0.94%
5 Year	1.65%	1.37%

The County Treasury outperformed or matched all of the portfolio benchmarks this quarter. Our consistent investment strategy ladders short term debt to provide liquidity and takes advantage of available higher rates by buying small amounts of longer term corporate and non callable securities, while maintaining positions in currently held callable debt structures. The following indicators reflect key aspects of the County's investment portfolio in light of the above noted conditions:

1. <u>Market Access</u> – Access to U.S. Treasuries and Agency debt has been plentiful, but yields have continued to remain low as investors seek safe havens from an uncertain world market. These issues have continued to keep yields low on Treasury bonds from January through March.

During the quarter, the majority of County investment purchases continue to be in U.S. Treasury and Agency markets with a continued small position in shorter term, highly rated (AA or better) Corporate bonds, Certificates of Deposits and highly rated (A1, P1), short term Commercial Paper. In addition, the Treasurer continues to keep a high level of overnight liquid assets, reflecting the need to maintain increased levels of available cash to ensure the ability to meet all cash flow needs.

2. Diversification - The Monterey County Treasurer's portfolio consists of fixed income investments, all of which are authorized by the State of California Government Code 53601.

The portfolio asset spread is detailed in the table below:

Portfolio Asset Composition			
Corporate Assets	Overnight Liquid Assets	US Treasuries	Federal Agencies
7.71%	34.30%	1.80%	56.16%

- Total may not equal 100% due to rounding

3. Credit Risk – Approximately 92% of the investment portfolio is comprised of U.S. Treasuries, Federal Agency securities and other liquid funds. All assets have an investment grade rating. U.S. Treasuries are not specifically rated, but are considered the safest of all investments. The corporate debt (7.71%) is rated in the higher levels of investment grade. All federal agency securities have AA ratings, or are guaranteed by the U.S. Treasury.

The portfolio credit composition is detailed in the table below:

	Portfolio Credit Composition					
AAA	AA+	AA-	A-1 (Short Term)	Not Rated (LAIF/BlackRock)	AAAm	Aaf/S1+ (CalTrust)
1%	61%	3%	1%	12%	9%	13%

4. Liquidity Risk – Liquidity risk, as measured by the ability of the County's Treasury to meet withdrawal demands on invested assets, was adequately managed during the January to March quarter. The portfolio's average weighted maturity was 466 days, and large percentages (34.30%) of assets are held in immediately available funds.

PORTFOLIO CHARACTERISTICS

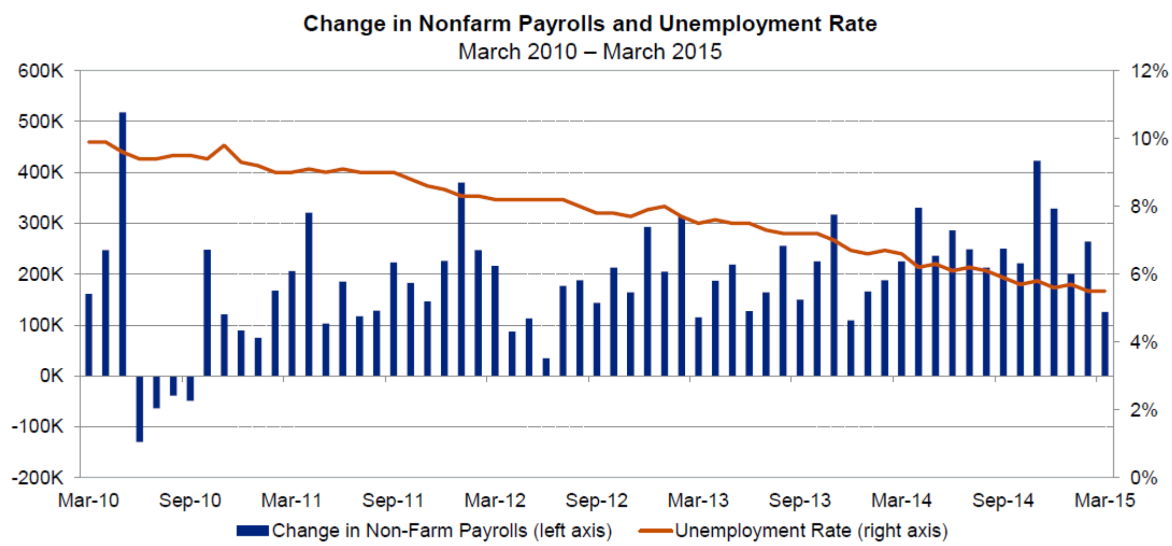
	December 31, 2014	March 31, 2015
Total Assets	$1,077,198,451	$1,105,343,895
Market Value	$1,075,788,040	$1,106,386,623
Days to Maturity	392	466
Yield	0.45%	0.57%
Estimated Earnings	$1,129,532	$1,528,658

FUTURE STRATEGY

The U.S. Treasury's Quantitative Easing (QE) ended during the September to December 2014 quarter. Ongoing improvement in employment data, along with other factors, prompted the FOMC in March 2015 to provide language that indicates they may be more willing to increase rates slightly within the next several quarters.

LABOR MARKET CONTINUES TO STRENGTHEN

- The U.S. Labor market added 591,000 jobs during the first quarter of 2015. The March job growth of 126,000 broke a twelve-month streak of monthly job growth over 200,000.
- The unemployment rate moved down 0.1% from 5.6% to 5.5%. The U-6 unemployment rate, commonly called the underemployment rate, declined from 11.2% to 10.9%.



Source: Bureau of Labor Statistics

As long as the Federal Treasury continues to target short term rates at 0%-0.25%, the returns on the investments in the County's pool will remain historically low. The portfolio is adequately positioned to take advantage of changing market conditions.

Exhibit B

Monterey County
Portfolio Management
Portfolio Details - Investments
March 31, 2015

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	Days to Maturity	Maturity Date
Money Market Accts-GC 53601(k)(2)												
SYS11672	11672	BlackRock			88,245,612.64	88,245,612.64	88,245,612.64	0.090			1	
SYS11801	11801	CalTrust			140,000,000.00	140,000,000.00	140,000,000.00	0.419	Aaa	AAA	1	
SYS11830	11830	Federated		07/01/2014	0.00	0.00	0.00	0.101	Aaa	AAA	1	
SYS11578	11578	Fidelity Investments			84,932,312.88	84,932,312.88	84,932,312.88	0.090	Aaa	AAA	1	
		Subtotal and Average	**271,632,577.86**		**313,177,925.52**	**313,177,925.52**	**313,177,925.52**				**1**	
State Pool-GC 53601(p)												
SYS11361	11361	LAIF			50,000,000.00	50,000,000.00	50,000,000.00	0.254			1	
		Subtotal and Average	**50,000,000.00**		**50,000,000.00**	**50,000,000.00**	**50,000,000.00**				**1**	
CAMP-GC 56301(p)												
SYS10379	10379	Calif. Asset Mgmt			15,700,000.00	15,700,000.00	15,700,000.00	0.063		AAA	1	
SYS11961	11961	Calif. Asset Mgmt			378,627.29	378,627.29	378,627.29	0.066		AAA	1	
		Subtotal and Average	**35,555,293.96**		**16,078,627.29**	**16,078,627.29**	**16,078,627.29**				**1**	
Negotiable CDs - GC 53601 (i)												
78009NGU4	11863	RBC Capital Markets		06/25/2012	10,000,000.00	9,999,000.00	10,000,000.00	0.367	Aa	AA	85	06/25/2015
		Subtotal and Average	**10,000,000.00**		**10,000,000.00**	**9,999,000.00**	**10,000,000.00**				**85**	
Medium Term Notes - GC 53601(k)												
36962G4N1	11701	General Electric		08/11/2010	10,000,000.00	10,024,100.00	10,000,000.00	1.008	A	AA	132	08/11/2015
36962G5W0	11855	General Electric		04/27/2012	5,000,000.00	5,130,100.00	4,997,285.39	2.300	A	AA	757	04/27/2017
36962G5W0	11856	General Electric		04/27/2012	5,000,000.00	5,130,100.00	5,003,108.33	2.300	A	AA	757	04/27/2017
369604BC6	12010	General Electric		01/23/2015	10,000,000.00	11,038,800.00	11,077,848.02	5.250	Aa	AA	980	12/06/2017
478160BF0	12000	Johnson & Johnson		12/23/2014	2,000,000.00	2,003,320.00	2,000,000.00	0.700	Aaa	AAA	607	11/28/2016
478160AY0	12004	Johnson & Johnson		01/08/2015	7,000,000.00	7,133,000.00	7,125,024.31	2.150	Aaa	AAA	410	05/15/2016
89233P5S1	11839	Toyota Motor Corporation		02/29/2012	5,000,000.00	5,106,150.00	5,040,094.50	2.050	Aa	AA	652	01/12/2017
89236TCA1	12009	Toyota Motor Corporation		01/16/2015	10,000,000.00	10,064,000.00	10,046,142.75	1.450	Aa	AA	1,017	01/12/2018
89233P6S0	12018	Toyota Motor Corporation		03/30/2015	10,000,000.00	10,029,700.00	10,035,360.88	1.250	Aaa	AA	918	10/05/2017
		Subtotal and Average	**53,231,527.25**		**64,000,000.00**	**65,659,270.00**	**65,324,864.18**				**713**	
Commercial Paper Disc.- GC 53601(h)												
62478YU97	12015	Union Bank of Calif.		03/17/2015	10,000,000.00	9,992,600.00	9,994,500.00	0.200	P-1	A-1	99	07/09/2015
		Subtotal and Average	**7,997,934.82**		**10,000,000.00**	**9,992,600.00**	**9,994,500.00**				**99**	

Exhibit B

Monterey County
Portfolio Management
Portfolio Details - Investments
March 31, 2015

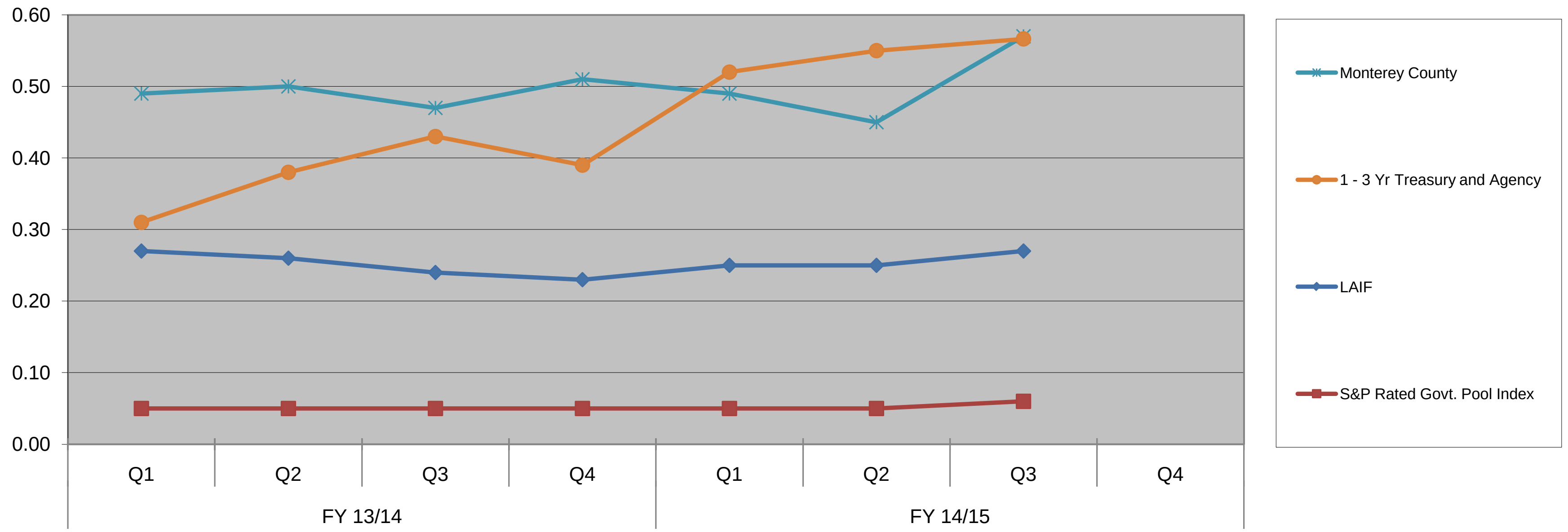
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	Days to Maturity	Maturity Date
Fed Agcy Coupon Sec - GC 53601(f)												
3133EAF86	11864	Federal Farm Credit Bank		08/07/2012	10,000,000.00	10,001,000.00	10,000,000.00	0.970	Aaa	AA	859	08/07/2017
3133ECHV9	11912	Federal Farm Credit Bank		04/02/2013	10,000,000.00	10,006,600.00	10,000,394.77	0.350	Aaa	AA	120	07/30/2015
3133ECTM6	11931	Federal Farm Credit Bank		07/02/2013	10,000,000.00	10,301,500.00	10,030,446.00	1.900	Aaa	AA	1,188	07/02/2018
3133EDSU7	11985	Federal Farm Credit Bank		08/15/2014	10,000,000.00	10,050,300.00	10,000,000.00	1.000	Aaa	AA	867	08/15/2017
3133EEBU3	11996	Federal Farm Credit Bank		11/26/2014	10,000,000.00	9,998,900.00	10,004,775.99	0.600	Aaa	AA	593	11/14/2016
3133EEFE5	12008	Federal Farm Credit Bank		01/12/2015	10,000,000.00	10,042,200.00	10,039,968.18	1.125	Aaa	AA	992	12/18/2017
3133EEMA5	12011	Federal Farm Credit Bank		01/30/2015	10,000,000.00	10,045,000.00	10,009,076.05	1.500	Aaa	AA	1,734	12/30/2019
3133EELZ1	12012	Federal Farm Credit Bank		02/02/2015	10,000,000.00	9,971,400.00	10,032,425.33	1.000	Aaa	AA	1,093	03/29/2018
3133EESZ4	12016	Federal Farm Credit Bank		03/25/2015	10,000,000.00	10,007,500.00	10,008,884.37	0.460	Aaa	AA	468	07/12/2016
3133EDMB5	12017	Federal Farm Credit Bank		03/26/2015	10,000,000.00	10,009,100.00	10,002,069.39	0.500	Aaa	AA	510	08/23/2016
313380EC7	11878	Federal Home Loan Bank		09/17/2012	10,000,000.00	9,977,400.00	9,976,177.53	0.750	Aaa	AA	891	09/08/2017
313380XB8	11881	Federal Home Loan Bank		10/17/2012	10,000,000.00	10,000,600.00	9,998,841.67	0.625	Aaa	AA	565	10/17/2016
313370TW8	11888	Federal Home Loan Bank		12/05/2012	10,000,000.00	10,219,300.00	10,210,413.59	2.000	Aaa	AA	527	09/09/2016
313373SZ6	11913	Federal Home Loan Bank		04/02/2013	10,000,000.00	10,202,500.00	10,196,562.72	2.125	Aaa	AA	436	06/10/2016
313378A43	11925	Federal Home Loan Bank		05/02/2013	10,000,000.00	10,122,400.00	10,177,685.86	1.375	Aaa	AA	1,073	03/09/2018
313383A68	11928	Federal Home Loan Bank		06/13/2013	10,000,000.00	9,967,700.00	10,000,000.00	1.080	Aaa	AA	1,169	06/13/2018
313378QK0	11966	Federal Home Loan Bank		04/04/2014	10,000,000.00	10,212,800.00	10,021,325.69	1.875	Aaa	AA	1,437	03/08/2019
3130A1PG7	11973	Federal Home Loan Bank		04/14/2014	10,000,000.00	10,000,000.00	9,999,974.72	0.125	Aaa	AA	13	04/14/2015
3130A2NK8	11983	Federal Home Loan Bank		07/31/2014	10,000,000.00	9,999,900.00	9,999,991.83	0.120	Aaa	AA	16	04/17/2015
3130A0RA0	11984	Federal Home Loan Bank		08/05/2014	10,000,000.00	10,000,900.00	10,000,609.85	0.210	Aaa	AA	28	04/29/2015
3130A23V6	11993	Federal Home Loan Bank		10/01/2014	10,000,000.00	10,000,100.00	10,000,335.04	0.125	Aaa	AA	50	05/21/2015
3130A3J70	11997	Federal Home Loan Bank		12/12/2014	10,000,000.00	10,009,500.00	10,002,440.63	0.625	Aaa	AA	602	11/23/2016
313371PV2	11998	Federal Home Loan Bank		12/12/2014	10,000,000.00	10,171,600.00	10,154,840.73	1.625	Aaa	AA	618	12/09/2016
313371PV2	11999	Federal Home Loan Bank		12/12/2014	10,000,000.00	10,171,600.00	10,154,840.73	1.625	Aaa	AA	618	12/09/2016
3130A3PT5	12001	Federal Home Loan Bank		12/23/2014	10,000,000.00	9,987,600.00	9,989,117.68	0.125	Aaa	AA	251	12/08/2015
3130A3U85	12002	Federal Home Loan Bank		12/30/2014	10,000,000.00	10,014,300.00	10,000,000.00	0.800	Aaa	AA	639	12/30/2016
3130A3UU6	12005	Federal Home Loan Bank		01/27/2015	10,000,000.00	10,029,800.00	10,000,000.00	0.875	Aaa	AA	667	01/27/2017
3130A3V35	12006	Federal Home Loan Bank		01/28/2015	10,000,000.00	10,004,400.00	10,000,000.00	0.750	Aaa	AA	576	10/28/2016
3130A4U42	12019	Federal Home Loan Bank		03/31/2015	10,000,000.00	10,006,100.00	10,012,184.94	0.800	Aaa	AA	821	06/30/2017
3134G3H52	11871	Federal Home Loan Mtg Corp		09/12/2012	10,000,000.00	9,995,500.00	10,000,000.00	1.000	Aaa	AA	895	09/12/2017
3134G3K33	11875	Federal Home Loan Mtg Corp		09/27/2012	10,000,000.00	9,982,100.00	9,998,883.33	0.700	Aaa	AA	545	09/27/2016
3134G3S50	11887	Federal Home Loan Mtg Corp		11/30/2012	10,000,000.00	10,011,800.00	10,010,160.95	0.625	Aaa	AA	580	11/01/2016
3134G42M9	11916	Federal Home Loan Mtg Corp		04/25/2013	10,000,000.00	9,988,700.00	10,000,000.00	0.700	Aaa	AA	755	04/25/2017
3134G42G2	11917	Federal Home Loan Mtg Corp		04/30/2013	10,000,000.00	9,952,800.00	10,000,000.00	1.050	Aaa	AA	1,125	04/30/2018
3134G43F3	11920	Federal Home Loan Mtg Corp		04/30/2013	10,000,000.00	9,943,600.00	10,000,000.00	1.020	Aaa	AA	1,125	04/30/2018
3134G43V8	11923	Federal Home Loan Mtg Corp		05/15/2013	10,000,000.00	9,987,600.00	9,999,375.56	1.050	Aaa	AA	1,140	05/15/2018

Exhibit B

Monterey County
Portfolio Management
Portfolio Details - Investments
March 31, 2015

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	Days to Maturity	Maturity Date
Fed Agcy Coupon Sec - GC 53601(f)												
3134G47M4	11930	Federal Home Loan Mtg Corp		06/26/2013	10,000,000.00	10,021,800.00	10,000,000.00	1.500	Aaa	AA	1,182	06/26/2018
3137EADJ5	11970	Federal Home Loan Mtg Corp		04/09/2014	10,000,000.00	10,074,600.00	9,993,171.66	1.000	Aaa	AA	849	07/28/2017
3137EADL0	11987	Federal Home Loan Mtg Corp		08/25/2014	10,000,000.00	10,031,000.00	9,975,284.85	1.000	Aaa	AA	912	09/29/2017
3134G5AJ4	12003	Federal Home Loan Mtg Corp		01/06/2015	10,000,000.00	10,013,300.00	9,988,821.52	0.920	Aaa	AA	729	03/30/2017
3137EADK2	12014	Federal Home Loan Mtg Corp		02/18/2015	10,000,000.00	9,983,900.00	9,840,516.03	1.250	Aaa	AA	1,583	08/01/2019
3136G0B26	11874	Federal National Mtg Assn		09/27/2012	10,000,000.00	9,971,500.00	10,000,000.00	1.000	Aaa	AA	910	09/27/2017
3135G0NH2	11876	Federal National Mtg Assn		09/13/2012	10,000,000.00	9,988,100.00	9,997,094.38	0.950	Aaa	AA	875	08/23/2017
3136G06Z9	11885	Federal National Mtg Assn		12/13/2012	10,000,000.00	9,997,000.00	10,000,000.00	0.650	Aaa	AA	622	12/13/2016
3136G14N6	11890	Federal National Mtg Assn		01/02/2013	10,000,000.00	9,964,200.00	9,996,254.64	0.750	Aaa	AA	819	06/28/2017
3135G0PP2	11903	Federal National Mtg Assn		01/18/2013	10,000,000.00	10,036,100.00	10,017,441.74	1.000	Aaa	AA	903	09/20/2017
3135G0UH4	11906	Federal National Mtg Assn		02/22/2013	10,000,000.00	9,970,500.00	10,000,000.00	1.200	Aaa	AA	1,058	02/22/2018
3135G0XA6	11924	Federal National Mtg Assn		05/21/2013	10,000,000.00	9,947,000.00	10,000,000.00	1.030	Aaa	AA	1,146	05/21/2018
3135G0XK4	11927	Federal National Mtg Assn		05/30/2013	10,000,000.00	9,885,700.00	10,000,000.00	1.050	Aaa	AA	1,150	05/25/2018
3135G0WJ8	11929	Federal National Mtg Assn		05/28/2013	10,000,000.00	9,976,200.00	9,948,132.18	0.875	Aaa	AA	1,146	05/21/2018
3135G0PQ0	11948	Federal National Mtg Assn		12/04/2013	10,000,000.00	10,012,400.00	9,953,545.47	0.875	Aaa	AA	939	10/26/2017
3135G0MZ3	11971	Federal National Mtg Assn		04/09/2014	10,000,000.00	10,012,500.00	9,948,079.57	0.875	Aaa	AA	880	08/28/2017
3135G0PQ0	12007	Federal National Mtg Assn		01/12/2015	10,000,000.00	10,012,400.00	9,993,642.93	0.875	Aaa	AA	939	10/26/2017
3136FTS67	12013	Federal National Mtg Assn		02/03/2015	10,000,000.00	10,164,100.00	10,206,482.24	1.700	Aaa	AA	1,428	02/27/2019
		Subtotal and Average	**545,620,291.25**		**540,000,000.00**	**541,456,400.00**	**540,890,270.34**				**808**	
Federal Agency Disc.-GC 53601(f)												
313588FH3	11991	FNMA Discount Note		09/26/2014	10,000,000.00	9,999,600.00	9,999,331.95	0.065	Aaa	AA	37	05/08/2015
313588FX8	11992	FNMA Discount Note		09/26/2014	10,000,000.00	9,999,400.00	9,999,079.17	0.065	Aaa	AA	51	05/22/2015
313588HA6	11994	FNMA Discount Note		11/13/2014	10,000,000.00	9,998,700.00	9,998,266.67	0.080	Aaa	AA	78	06/18/2015
313588HJ7	11995	FNMA Discount Note		11/13/2014	10,000,000.00	9,998,500.00	9,998,088.89	0.080	Aaa	AA	86	06/26/2015
313396EB5	11986	Freddie Mac Discount Security		08/21/2014	10,000,000.00	9,999,900.00	9,999,805.56	0.100	Aaa	AA	7	04/08/2015
313396GE7	11989	Freddie Mac Discount Security		09/08/2014	10,000,000.00	9,999,300.00	9,998,388.89	0.100	Aaa	AA	58	05/29/2015
313396GD9	11990	Freddie Mac Discount Security		09/08/2014	10,000,000.00	9,999,300.00	9,998,416.67	0.100	Aaa	AA	57	05/28/2015
		Subtotal and Average	**76,761,325.93**		**70,000,000.00**	**69,994,700.00**	**69,991,377.80**				**53**	
US Treasury Note-GC 53601(b)												
912828VR8	11940	U.S. Treasury		08/29/2013	10,000,000.00	10,029,700.00	9,978,977.01	0.625	Aaa	AA	502	08/15/2016
912828UJ7	11988	U.S. Treasury		08/25/2014	10,000,000.00	10,008,600.00	9,910,033.62	0.875	Aaa	AA	1,036	01/31/2018
		Subtotal and Average	**19,883,282.65**		**20,000,000.00**	**20,038,300.00**	**19,889,010.63**				**768**	
Federal Agency Step Up-GC 53601(f)												
3136G07K1	11886	Federal National Mtg Assn		12/06/2012	10,000,000.00	9,989,800.00	9,997,319.44	0.700	Aaa	AA	980	12/06/2017
		Subtotal and Average	**9,997,195.93**		**10,000,000.00**	**9,989,800.00**	**9,997,319.44**				**980**	
		Total and Average	**1,080,679,429.64**		**1,103,256,552.81**	**1,106,386,622.81**	**1,105,343,895.20**				**466**	

Exhibit C
Monterey County Historical Yields vs. Benchmarks

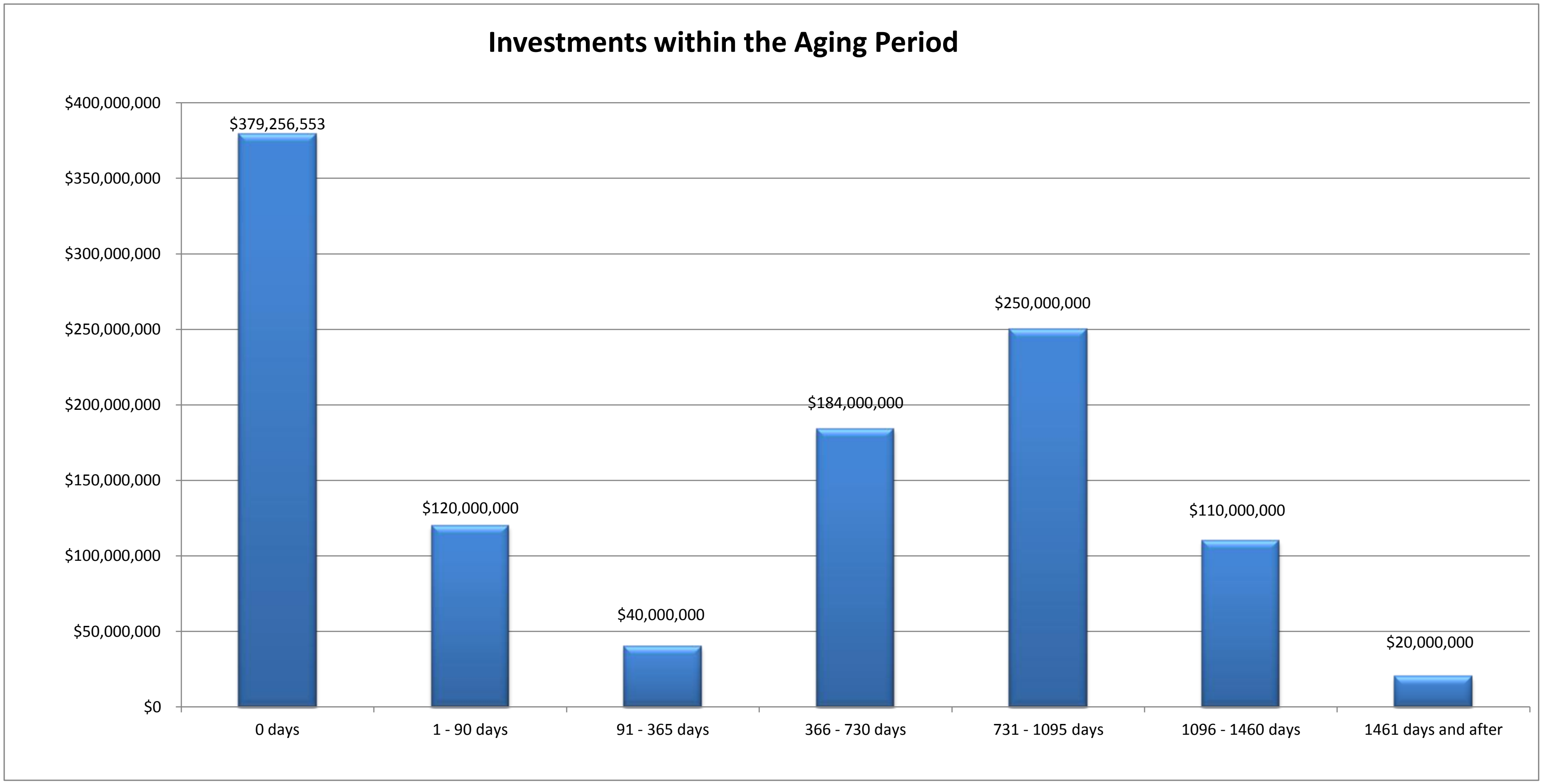


	FY 13/14				FY 14/15			
Quarterly Yield	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Monterey County	0.49	0.50	0.47	0.51	0.49	0.45	0.57	
1 - 3 Yr Treasury and Agency	0.31	0.38	0.43	0.39	0.52	0.55	0.57	
LAIF	0.27	0.26	0.24	0.23	0.25	0.25	0.27	
S&P Rated Govt. Pool Index	0.05	0.05	0.05	0.05	0.05	0.05	0.06	

The S&P Index yields are obtained from Bloomberg
The 1-3 Yr Treas and Agy yields are obtained from the B of A Merrill Lynch Global Bond Indices/Bloomberg

Exhibit D
Monterey County
Aging Report
By Maturity Date
As of April 1, 2015

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval:	0 days	(01/01/2015 - 01/01/2015)	7 Maturities	379,256,552.81	34.38%	379,256,552.81	379,256,552.81
Aging Interval:	1 - 90 days	(01/02/2015 - 04/01/2015)	12 Maturities	120,000,000.00	10.88%	119,992,289.24	119,994,600.00
Aging Interval:	91 - 365 days	(04/02/2014 - 01/01/2016)	4 Maturities	40,000,000.00	3.63%	39,984,012.45	40,010,900.00
Aging Interval:	366 - 730 days	(01/02/2016 - 12/31/2016)	20 Maturities	184,000,000.00	16.68%	184,875,631.44	185,115,470.00
Aging Interval:	731 - 1095 days	(01/01/2017 - 12/31/2017)	26 Maturities	250,000,000.00	22.66%	251,180,055.51	251,619,400.00
Aging Interval:	1096 - 1460 days	(01/01/2018 - 12/31/2018)	11 Maturities	110,000,000.00	9.97%	110,205,761.67	110,360,800.00
Aging Interval:	1461 days and after	(01/01/2019 -)	2 Maturities	20,000,000.00	1.81%	19,849,592.08	20,028,900.00
		Total for	82 Investments	1,103,256,552.81	100.01	1,105,343,895.20	1,106,386,622.81



SEASIDE COUNTY SANITATION DISTRICT
STAFF REPORT

Item No.: 4.D.

TO: Seaside County Sanitation District

FROM: John Dunn, District Manager

BY: Diana Ingersoll, Deputy City Manager Resource Management Services

DATE: May 12, 2015

SUBJECT: **SEASIDE COUNTY SANITATION DISTRICT OPERATIONS REPORT FOR THE MONTH OF APRIL 2015**

PURPOSE

Receive monthly report for sewer maintenance and mainline stoppages for April 2015.

RECOMMENDATION

Accept reports. This item is presented for information only.

BACKGROUND

Attached is the Seaside County Sanitation District Operations Report and Flush Map for the month of April 2015.

FISCAL IMPACT

There is no fiscal impact associated with this item.

ATTACHMENTS

1. Monthly Sanitation Report - April 2015
2. Flush Map April 2015

Reviewed for Submission to the Board by:

Meeting Date: May 12, 2015

____
John Dunn, District Manager

Seaside County Sanitation District
Operations Report

Year 2015 Month of April

	Del Rey Oaks (42,240)		**Sand City** (26,400)		**Seaside** (316,800)		**District Totals** (385,440 ft.)	
	Month	YTD	Month	YTD	Month	YTD	Month	YTD
Maintenance								
Mainline Rodded		0		0		0	0	0
Main Line Flushed		14,645		0	17,603	316,910	17,603	331,555
Main Line Video		0		0		0	0	0
Main Lines Treated for Grease Controll (Jet Power II)	185	1,233	190	190	7,678	55,685	8,053	57,935
Stoppages								
Main Line		1		0	1	12	1	13
Laterals		0	1	1	3	14	4	15

Sewer Repairs
None

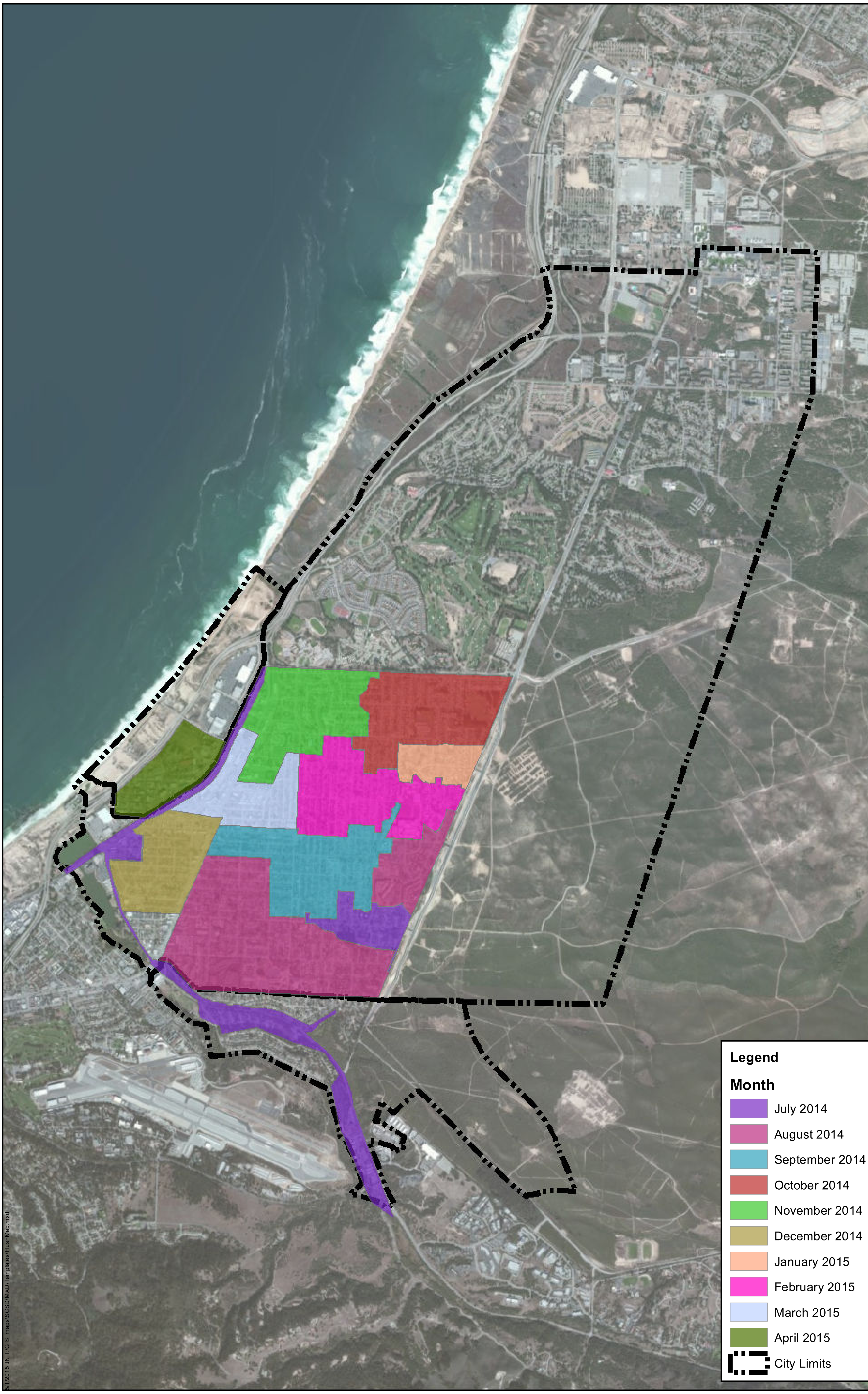
Sewers Video
None

Stoppage Locations

Del Rey Oaks

Sand City
467 Shasta St (L)

Seaside
Alley Between 700 Boradway & Palm (ML-dirt)
1876 Laguna St (L)
1722 Napa St. (L)
594 Broadway Ave (L)



0 1,250 2,500
Feet

Source: SCSD, AMBAG

SEASIDE COUNTY SANITATION DISTRICT

Flush Map

Exhibit