1902 - Serving Our Community for over 120 Years - 2023

WEST BAY SANITARY DISTRICT
AGENDA OF BUSINESS
REGULAR MEETING OF THE DISTRICT BOARD
WEDNESDAY, MAY 10, 2023 AT 7:00 P.M.
RONALD W. SHEPHERD ADMINISTRATION BUILDING,
500 LAUREL STREET, MENLO PARK, CALIFORNIA 94025

Board Members
Fran Dehn, President
David Walker, Secretary
Roy Thiele-Sardiña, Treasurer
Edward P. Moritz, Member
George Otte, Member

General Manager
Sergio Ramirez

District General Counsel
Anthony Condotti, Esq.

AGENDA OF BUSINESS

To participate by telephone or Zoom meeting, public comments can be made by joining Zoom meeting at:
https://us06web.zoom.us/j/81862883996?pwd=Ni95Vm0zZ1lhcHJGODNFWnJMVEFJdz09
Meeting ID: 818 6288 3996 Passcode: 196790

NOTE: The Board may take action on any agendized item unless specifically designated a "discussion" item or a "report."

1. Call to Order and Roll Call

2. Communications from the Public

3. Consent Calendar

   Matters listed under this item are considered routine and will be enacted by one motion. The motion, seconds, and vote are applicable to any included resolutions and recorded accordingly. There will be no separate discussion of these items unless specifically requested by a member of the Board.

   A. Approval of Minutes for Regular Meeting April 26, 2023 Pg. 3A-1
   B. Approval of Minutes for Special Meeting May 3, 2023 Pg. 3B-1
   C. Approval of the Financial Activity Report Authorizing Payment of Certain Bills and Salaries and Consideration of Other Financial Matters thru April 30, 2023 Pg. 3C-1
   D. WBSD Operations and Maintenance Report – April 2023 Pg. 3D-1
   E. Town of Los Altos Hills Operations and Maintenance Report for Work Performed by WBSD – April 2023 Pg. 3E-1
   F. Town of Woodside Operations and Maintenance Report for Work Performed by WBSD – April 2023 Pg. 3F-1

4. General Manager's Report Pg. 4-1

5. Consider Approving District Treasury Report Third Quarter FY 2022-23 Pg. 5-1

6. Consider Approving the Financial Statements FY 2022-23, Third Quarter Ending 3/31/2023 Pg. 6-1

7. Presentation on ADP Payroll System Pg. 7-1

8. Consideration to Approve Purchase of Two 2023 F150 Lightnings (EV) Pg. 8-1

9. Discussion and Direction on the Capital Improvement Program Pg. 9-1

10. Discussion and Direction on Sharon Heights Recycled Water Plant Pg. 10-1

11. Discussion and Direction on Bayfront Recycled Water Project and Status Update Pg. 11-1

12. Report and Discussion on South Bayside Waste Management Authority (SBWMA) Pg.12-1

13. Report and Discussion on Silicon Valley Clean Water (SVCW) Plant Pg. 13-1

14. Comments or Reports from Members of the District Board and Consider Items to be Placed on Future Agenda

15. Adjournment

The West Bay Sanitary District does not discriminate against persons with disabilities. Upon request, the agenda and agenda packet can be provided in a format to accommodate special needs. If you require a copy of the agenda or related materials in an alternative format to accommodate a disability, or if you wish to attend this public meeting and will require special assistance or other special equipment, please call the District at (650) 321-0384 at least five days in advance and we will make every reasonable attempt to provide such an accommodation.

1902 - Serving Our Community for over 115 Years - 2023

WEST BAY SANITARY DISTRICT
MINUTES OF THE REGULAR MEETING OF THE DISTRICT BOARD
WEDNESDAY, APRIL 26, 2023 AT 7:00 P.M.

1. Call to Order

President Dehn called the meeting to order at 7:03 PM

Roll Call

BOARD MEMBERS PRESENT:	President Dehn, Secretary Walker, Treasurer Thiele-Sardiña, Director Moritz (arrived 7:22pm), Director Otte
BOARD MEMBERS ABSENT:	None
STAFF MEMBERS PRESENT:	Ramirez, Condotti by Zoom
Others Present:	None

2. Communications from the Public: None.

3. *Consent Calendar*

CONSIDERATION OF ITEM(S) REMOVED FROM THE CONSENT CALENDAR

Discussion/Comments: None.

A. Approval of Minutes for Regular Meeting April 12, 2023
B. Consider Accepting Sewer Facilities Constructed Pursuant to Class 3 Sewer Permit No. 1605 for the Construction of Wastewater Facilities for 30 Cheyenne Point, Portola Valley, California

Motion to Approve by: Thiele-Sardiña 2nd by: Walker Vote: AYE: 4 NAY: 0 Abstain: 0

4. General Manager's Report

Discussion/Comments: General Manager Ramirez reported on the recent coordination meeting with Ranger Pipeline for the Bayfront Sewer Project. He also reported the new Associate Engineer will start mid-May. He continued to report the Construction Inspector's vehicle was replaced with an electric 2022 Ford Lighting Pro. He reported the District has submitted their Request for Qualifications to the City of East Palo Alto for sanitary sewer services. He also reported staff is preparing an upcoming presentation of the ADP payroll system for the Board. In addition, he informed the Board Office 365 is now live. General Manager Ramirez reported staff is working on a solution for a newly discovered District sewer main and a cross connection with a storm drain on Atherton Ave. The next regular Board meetings will be held on May 10th and May 24th in addition to the Budget Workshop on May 3rd. The complete General Manager's written report is in the April 26th, 2023, agenda packet.

5. Consider Accepting the District's 2022 Performance Measurement Report

Motion to Approve by: Otte 2nd by: Walker Vote: AYE: NAY: Abstain:

Discussion/Comments: General Manager Ramirez reported a vast majority of measures rated satisfactory or above. He also reported there was only one Category 1 Sanitary Sewer Overflows (SSOs) in 2022. The Board provided feedback and questions on the report and suggested several changes. Changes included re-wording attribute #2, section 1 to more accurately reflect the District's intent.

6. Discussion and Consideration of Authorizing the Board President to Submit Written Nominations to Elect San Mateo LAFCo Regular Special District Member

~~Motion to Approve by: _____ 2nd by: ____ Vote: AYE: NAY: Abstain:~~

Discussion/Comments: Board consensus was to refrain from making a nomination.

7. Report and Discussion on Sharon Heights Recycled Water Plant

Discussion/Comments: General Manager Ramirez reported the Avy Altschul Pump Station project has gone out for bid. Bids are due May 16th and the procurement of equipment is underway.

8. Discussion and Direction on Bayfront Recycled Water Project and Status Update

Discussion/Comments: General Manager Ramirez reported SCWA habitat monitoring is underway at the facility. He also reported Freyer & Laureta is preparing the bid packet for the levee project and it will go out to bid in May. In addition, Woodard & Curran is coordinating an upcoming kick-off meeting to include the Recycled Water Committee.

9. Report & Discussion on South Bayside Waste Management Authority (SBWMA)

Discussion/Comments: None.

10. Report, Discussion & Direction on Silicon Valley Clean Water (SVCW) and Discussion on SVCW CIP Program and Financing

Discussion/Comments: None.

11. Comments or Reports from Members of the District Board and Consider Items to be Placed on Future Agenda

Discussion/Comments: None.

12. Adjournment Time: The meeting was adjourned at 8:39 PM

1902 - Serving Our Community for Over 120 Years - 2022

WEST BAY SANITARY DISTRICT
MINUTES OF THE SPECIAL MEETING OF THE DISTRICT BOARD
WEDNESDAY, MAY 3, 2023 AT 12:00 P.M.

1. Call to Order

President Dehn called the meeting to order at 12:00 PM.

2. Roll Call

BOARD MEMBERS PRESENT:	Dehn, Thiele-Sardiña, Moritz (Secretary Pro-Tem), Otte
BOARD MEMBERS ABSENT:	Walker
STAFF MEMBERS PRESENT:	Ramirez, Reese, Heydari, Fisher, Beyer, Hulsmann, Scheidt, Marquez
Others Present:	None

3. Communications from the Public: None

4. Fiscal Year 2023/24 Budget Workshop – Discussion on General, Capital, Recycled Water, and Solid Waste Funds and the District's Reserves

Comments: General Manager Ramirez and staff presented the FY 2023-24 proposed budget to the Board and discussed each item. The budget included a 7% increase in total revenue to $32,906,432, mainly due to increases in both residential and commercial customers and higher commercial flows, along with a 2% overall increase in sewer service rates. Combined Operating expenditures in all funds increased 5%, to $28,149,483. The total Change in Net Position is $6,547,745. Staff detailed the $32,906,432 revenue projection, with a 7% increase in sewer service charges, 5% in Flow Equalization, and 4% in other revenue. Budgets included year-to-date actuals through March 31, 2023, FY 2022-23 annual projection, the approved FY 2022-23 Budget, for a comparison with the FY 2023-24 proposed budget.

Collection Operating revenues of $32,790,632, expenditures of $26,728,308, non-operating income of $500,000, and contributions of $250,000 for connection fees were also provided with comparatives for FY 2022-23, explaining the Collection Budget Net Change in Position of $6,812,324, which would be available for capital expenditures. Staff detailed the proposed collection budget in detail. Salaries and Benefits increased by 5% and 8%, respectively, for a net increase of 6%. CalPERS rates and employee cost sharing of employer contributions was also discussed in detail, explaining a 0.89% increase in average employer cost for retirement benefits, with PEPRA employer costs declining, which account for 61% of all employees. Staff explained significant changes in direct expenditures and change in each budget category.

Silicon Valley Clean Water expense for operations, capital, and debt service were also shown to increase 0.4% to $12,228,220 for the year.

The current Capital Budget balance was shown, with projections through the end of the current year and FY 2023-24, with an expected balance of $28,871,070 balance as of June 30, 2024, showing the District's ability to fund proposed capital expenditures. Proposed Capital expenditures of $23,533,000 from the Capital Fund and $20,800,000 from the

The Board directed staff on several items including adjusting the insurance and deductibles, and bring before the Board at a future meeting the purchase of two EV trucks this fiscal year. They also directed staff to monitor fuel cost vs. electric cost for vehicles. In addition, they would like a report on the new website and discussion on current capital improvement projects to be included in the next Board meeting.

Recycled Water Fund were listed and explained. Additional Reserve funding of $1,032,816 was proposed.

The proposed Budgets for the Solid Waste Fund, for a net increase of $2,100 and Sharon Heights Recycled Water Facility, for a net decrease of $246,668, including $755,000 in depreciation was presented.

Direction from the board was to add $350,000 to Capital Asset expenditures for the corporation yard renovation design and to update insurance costs and any other costs which are currently projected, before bringing the budget back in June 2023 for approval.

Staff provided separate budgets for the Solid Waste and Recycled Water Funds.

After some discussion and consideration, the consensus of the Board was to present the proposed budget in June.

5. Adjournment Time: The meeting was adjourned at 1:46 p.m.

WEST BAY SANITARY DISTRICT
Financial Activity Report
April 2023

Date: ***May 10, 2023***

To: ***Board of Directors***

From: ***Annette Bergeron, Personnel & Accounting Specialist***
Debra Fisher, Finance Manager

Subject: ***Approve Monthly Financial Activity Report***

Financial Activity for the month of April 2023.

	Receipt Summary:		
	Commercial Deposits		119,155.61
	Deposits in Transit/(Prior Period)		350.00
	Credit Cards		5,329.18
	Franchise Fees		9,271.97
	San Mateo County [Tax Roll]		7,503,725.35
	Other Receipts		108,196.96
	Transfers		0.00
		Total Receipts	**7,746,029.07**
	Withdrawal Summary		
	Total Checks		321,161.80
	Total Corp Cards		14,500.42
	Total Bank Wires/ACHs		1,035,045.38
	External Withdrawals		**1,370,707.60**
	Total Internal Bank Transfers		6,505,000.00
		Total Withdrawals	**7,875,707.60**

Fund	**Expenditure Summary by Budget Category**		
100	Operations		7,104,859.40
200	Capital		124,716.81
300	Solid Waste		0.00
500	Recycled Water		54,574.39
800	Silicon Valley Clean Water		591,557.00
		Expenditures by Fund	**7,875,707.60**

Presented to West Bay Sanitary District Board of Directors for review and approval.

President _____

Secretary _____

West Bay Sanitary District
Receipts
April 2023

RECEIPT NUMBER	RECEIPT DATE	DESCRIPTION	AMOUNT
462950	4/3/2023	SHGCC: O&M 4/2023, SRF Loan Pmt, Reim Avy PS/Solar Projects	108,196.96
462951	4/4/2023	Zsuzsa Hamburger: 1500 Altschul Ave, MP, Permit	170.00
462952	4/4/2023	Thomas James Homes: 1340 Hillview Drive, MP, Permit	170.00
462955	4/5/2023	Town of Los Altos Hills: MSA 2/2023	35,542.09
462953	4/5/2023	TJH Norcal: 771 18th Ave., MP,ADU Connection Fee	3,443.20
462954	4/5/2023	Deborah Eula: 92 Toyon Rd, ATH, Permit	382.84
462956	4/6/2023	Rebuild Green: 46 Lilac Dr, Ath & 3 Williams Ct, MP, Permit	476.34
462957	4/6/2023	Anuj Suri: 1080 Creek Dr, MP, Permit	170.00
462958	4/7/2023	Plur Inc.: 1077 El Camino Real, MP, Permit	175.00
462959	4/10/2023	Henderson Brian: 2000 Camino A Los Cerros, MP, Permit	170.00
462960	4/10/2023	Maureen Ekedahl: 92 Inglewood Ln, ATH, Permit	540.00
462961	4/11/2023	Discount Plumbing & Rooter Co.: 1114 Werth Ave, MP, Permit	290.00
462962	4/12/2023	St. Bede's Episcopal Church: 2650 Sand Hill Rd, MP, Permit	175.00
462963	4/12/2023	St. Denis Parish: 2250 Avy Ave, MP, Permit	175.00
462964	4/12/2023	California Family Foundation: 203 Terminal Ave, MP, Permit	175.00
462965	4/12/2023	Landa Juan: 1235 Jervis Ave, EPA, Open Trench Permit	3,733.20
462966	4/12/2023	Steven Kull: 305 Cervantes Drive, PV,50% Const. 1yr Deposit	42,642.00
462967	4/12/2023	Thomas James Homes: 771 18th Ave, MP, Permit	290.00
462969	4/13/2023	Donald Davis Builders: 1 Maywood Lane, MP, ADU Conn & Permit	3,733.20
462968	4/13/2023	John Draeger/Draeger'S Market: 1010 University Dr, MP, Permi	175.00
462971	4/14/2023	Yum Cha Palace: 1030 El Camino Real, MP, Permit	175.00
462982	4/14/2023	Recology: SW Franchise Fee 3/2023	9,271.97
462970	4/14/2023	Pacific Penisula Group: 75 Fairview Ave, ATH, Permit	170.00
462974	4/17/2023	Designco: 3641 Haven Ave, MP, Permit	175.00
462975	4/17/2023	Quality Market Corporation: 1211 Willow Rd, MP, Permit	175.00
462972	4/17/2023	Weinswig Mark Tr: 1500 Altschul Ave, MP, Permit	290.00
462973	4/17/2023	Rq Tech Construction Inc.: 810 Harvard Ave, MP, Permit	170.00
462976	4/18/2023	Pacific Penisula Group: 358 Walsh Rd, MP, Conn & Permit	8,898.00
462983	4/18/2023	SMC: SSC FY 2022-23 $7,525,869.36, less fees $22,144.34	7,503,725.35
462977	4/19/2023	Bayshore Plumbers: 552 Marsh Rd, MP, Permit	290.00
462980	4/20/2023	Yaeger Construction: 2 Rosewood Drive, Ath, Permit	355.00
462981	4/20/2023	O'Brien Homes: 1340 Hoover Street, MP, Conn & Permit	8,898.00
462978	4/20/2023	Hai Quach: 795 Willow Rd, MP, Permit	175.00
462979	4/20/2023	Marsh Road Automotive: 701 Marsh Road, MP, Permit	175.00
462984	4/24/2023	Lee Family Tst U.D.T.: 1024 College, Permit	5,885.20
462985	4/25/2023	Menlo Park Fire Protection: 300 Middlefield Rd, MP, Permit	175.00
462986	4/26/2023	Sacred Heart School - Michael Dwyer: 150 Valparaiso Ave, ATH	175.00
462990	4/27/2023	Aju Thalappillil Scaria: 810 Harvard Ave., MP, ADU & Permit	4,594.00
462987	4/27/2023	Leilani Dixon: 445 University Dr, MP, Permit	355.00
462988	4/27/2023	SLAC: 2575 Sand Hill Road MS 84, MP, Permit	175.00
462989	4/27/2023	Peter Anderson: Avy Altschul Pump Station Project - Bid#16	60.00
462991	4/28/2023	Bobby Hulsmann: Reim Andres Garcia Boot Insoles	31.72
462993	4/28/2023	BN Builders: Permit: 1350 Adams Ct, Permit	460.00
462992	4/28/2023	Soleska Market: 1305 Willow Road, MP, Permit	175.00
462994	4/28/2023	Tan Group: 1010 El Camino, MP, Permit	175.00
		Total Receipts	**$7,746,029.07**

West Bay Sanitary District
Financial Activity Report
Withdrawals
April 2023

Check	Date	Payee	Purpose	Amount
70316	4/6/2023	A-A Lock & Alarm	Unit 208 Lock Repair 3/2023	45.41
70317	4/6/2023	Matheson Tri-Gas	Tank Rentals 3/2023	66.63
70318	4/6/2023	Alpha Analytical Laboratories	Daily Coliform Samples - SHGCC RW Facility 03/2023	180.00
70319	4/6/2023	CSRMA C/O Alliant Insurance	CSRMA Liability Deductible Claim 4/2023	249.20
70320	4/6/2023	California Water Service	Water Service - Feb-Mar 2023	65.80
70321	4/6/2023	Cintas	Uniform Service 3/2023	3,189.44
70322	4/6/2023	CleanServ Universal Services	Janitorial Service 4/2023	1,075.00
70323	4/6/2023	The Almanac	Public Notices	4,356.00
70324	4/6/2023	FedEx	Shipping Charges 3/27/2023	200.36
70325	4/6/2023	Navia Benefit Solutions	Commuter & FSA Fees 3/2023 & FSA Contributions PR 4/7/23	831.15
70326	4/6/2023	Grainger	Misc.Parts & Supplies 3/2023	576.63
70327	4/6/2023	Granite Rock Company	Asphalt, Concrete & Rock Rehab 3/2023	144.24
70328	4/6/2023	Home Depot Credit Services	Tools 3/2023	326.58
70329	4/6/2023	Void		0.00
70330	4/6/2023	Pacific Gas & Electric	Electric Service - Feb-Mar 2023	16,333.32
70331	4/6/2023	Principal Life Insurance	Dental, Vision, Life, AD&D, Disability Ins 04/2023	7,385.76
70332	4/6/2023	Ranger Pipelines	Bayfront Park SS Improvement Project 1761.8 2/2023	45,600.00
70333	4/6/2023	Teamsters Local No. 350	Union Dues 4/2023	1,081.00
70334	4/6/2023	Uline	Foam Soap Dispensers Admin (4) & Soap (2)	536.06
70335	4/6/2023	United Rentals (North America)	Replacement Shoring for Open Trench Repairs 3/2023	3,133.09
70336	4/6/2023	Dominic Nanni	Reimburse: Veolia Water Conference 3/2023	459.44
70337	4/12/2023	Alpha Analytical Laboratories	Daily Coliform Samples - SHGCC RW Facility 3/20/23	90.00
70338	4/12/2023	Veolia Water North America	Water Service - 1805 Purdue Ave 3/2/23-4/1/23	47.40
70339	4/12/2023	Jed M. Beyer	Reim-SHRWF Process Additive - Sugar	193.54
70340	4/12/2023	Du-All Safety, LLC	Safety Maintenance Contract & SOP Development 3/2023	3,735.00
70341	4/12/2023	FedEx	Shipping Charges 3/2023	84.99
70342	4/12/2023	Grainger	Pump Station Parts & Material 3/2023	55.46
70343	4/12/2023	Hadronex	Smartcover System 1/2023	5,237.51
70344	4/12/2023	Hach Company	Flo Dar Maintenance & Reporting 4/2023	12,993.75
70345	4/12/2023	IEDA	Consulting Fees 4/2023	814.00
70346	4/12/2023	Abila	MIP Cloud Subscription 11/4/22-2/3/24	652.67
70347	4/12/2023	R.A. Nosek Investigations	New Hire Background Check - Yutian L. 4/2023	299.00
70348	4/12/2023	Orenco Systems, Inc.	STEP & Grinder System Pump Parts 4/2023	1,137.50
70349	4/12/2023	Pacific Gas & Electric	Electric Service - Georgia Ln 3/1/23-3/29/23	988.59
70350	4/12/2023	County Of San Mateo	Encroachment Permit for Repair 2084 Camino A Los Cerros	391.00
70351	4/12/2023	County Of San Mateo	Encroachment Permit for Repair 2080 Camino A Los Cerros	391.00
70352	4/12/2023	San Mateo County Health	Environmental Health Permit P/S	954.00
70353	4/12/2023	Seekzen Systems	Microsoft 365 Migration & Antispam Service License 3/2023	10,495.00
70354	4/12/2023	Sharp Business Systems	Monthly Lease for Copiers 4/2023	1,206.28
70355	4/12/2023	Streamline	Annual Website Subscription Fee 4/1/23-5/1/23	550.00
70356	4/12/2023	TPX Communications	District VoIP & Fiber Service 3/2023	3,189.76
70357	4/12/2023	Towne Ford	Fleet: Service And Repairs 1/2023	12,972.37
70358	4/12/2023	Verizon Wireless	Internet 3/2/23-4/1/23	65.69
70359	4/12/2023	Weco Industries	Sewer Cleaning Equipment 3/2023	325.77
70360	4/12/2023	Quinten Green	Travel Expense 3/2023	896.08
70361	4/12/2023	Dominic Nanni	Travel Expense 3/2023	172.50
70362	4/13/2023	Livermore Auto Group	Replace Unit 211: F150 Lightning 4/2023	70,508.81
70362-70380		VOID	Printing Error	0.00
70379	4/17/2023	Alpha Analytical Laboratories	Daily Coliform Samples - SHGCC RW Facility 3/23/23	90.00
70380	4/17/2023	Angulos NorCal Tree Service	Emergency Tree Removal 4/2023	3,000.00
70381	4/17/2023	ReadyRefresh By Nestle	Water Delivery 3/1/23-3/31/23	164.14
70382	4/17/2023	Bayside Equipment Company	Generator Service & Repair 4/2023	175.25
70383	4/17/2023	Consolidated Parts	Spare Parts for Pump Station Stock and Replacements 3/2023	4,810.30
70384	4/17/2023	CalPERS Longterm Care Program	LTC Witholding 4/1/23-4/15/23	67.27
70385	4/17/2023	Cintas	Uniform Service 4/12/23	1,249.42
70386	4/17/2023	Dolphin Graphics	STEP and Grinder Panel Decals 4/2023	675.52
70387	4/17/2023	Navia Benefit Solutions	FSA Contributions PR 4/21/23	631.15
70388	4/17/2023	Kone Pasadena	Elevator Maintenance 4/2023	298.69
70389	4/17/2023	City Of Menlo Park - Water	Water Service - Feb-Mar 2023	145.55
70390	4/17/2023	P&F Distributers	Force Main Emergency Repair Parts 3/2023	552.00
70391	4/17/2023	D&J Gardening	Landscaping - 500 Laurel St 4/2023	400.00
70392	4/17/2023	Recology Peninsula Services	Recology Waste 2 Yard Bin - SHGCC 3/2023	249.39
70393	4/17/2023	TPC Training	Basic Electricity Classes Dominic Nanni 4/2023	1,295.00
70394	4/17/2023	V & A Consulting Engineers	Master Plan: Flow Monitoring Study 3/2023	1,212.00
70395	4/26/2023	AAA Rentals	Equipment Rental 3/2023	209.00

West Bay Sanitary District
Financial Activity Report
Withdrawals
April 2023

70396	4/26/2023	Airgas Usa, LLC	Tank Rentals 3/2023	54.01
70397	4/26/2023	ReadyRefresh By Nestle	Water Delivery 3/11/23-4/10/23	230.79
70398	4/26/2023	Atchison, Barisone & Condotti	Legal Services 3/2023	7,897.60
70399	4/26/2023	Battery Junction Wholesale	6V Lantern Battery (56) 4/2023	940.10
70400	4/26/2023	Bay Alarm	Alarm Monitoring Service 3/2023	135.00
70401	4/26/2023	California Water Service	Water Service - Mar-April 2023	2,440.05
70402	4/26/2023	Cintas	Uniform Service 4/2023	2,788.13
70403	4/26/2023	Comcast	Internet - 2900 Sand Hill Rd 4/18/23-5/17/23	286.06
70404	4/26/2023	The Concept Genie	Public Outreach Materials 4/2023	2,044.03
70405	4/26/2023	Daniel Mechanical	Odor Control System - Carbon Testing & Maint - SHRWF 4/2023	19,450.00
70406	4/26/2023	Grainger	Misc.Parts & Supplies 4/2023	6,135.79
70407	4/26/2023	Kimball Midwest	Hydraulic Hose Stock 2/2023	4,502.72
70408	4/26/2023	NorCal Materials, Inc.	2 Sack Sand Slurry Mix for Backfill 2/2023	1,740.16
70409	4/26/2023	Parisa Khorsand	0 Alpine Rd: Refund Connection Fee & RA CR-462789, 12/6/22	30,844.46
70410	4/26/2023	City of Menlo Park - Water	Water Service - Mar-April 2023	558.73
70411	4/26/2023	Napa Auto Parts	Vehicle Parts 3/2023	700.61
70412	4/26/2023	Quadient Leasing USA	Postage Meter Rental 5/10/23-8/9/23	268.37
70413	4/26/2023	Occupational Health Centers	Health Screenings - D'Andre W. 3/29/23	197.00
70414	4/26/2023	Omega Industrial Supply	Sewer Aide Chemicals 4/2023	1,953.00
70415	4/26/2023	Pacific Gas & Electric	Electric Service - Mar-April 2023	1,225.84
70416	4/26/2023	Pier 2 Marketing	Quarterly Website Maintenance Q2 2023	500.00
70417	4/26/2023	Preferred Alliance	DOT Testing Admin Fees 3/2023	329.76
70418	4/26/2023	Red Wing Shoe Store	Safety Boots - 3/2023	483.47
70419	4/26/2023	Redwood General Tire Co	Tire Purchase & Repair 4/2023	1,033.47
70420	4/26/2023	County Of San Mateo	LSSA Recording Fee: 2 Rosewood Drive, Ath	20.00
70421	4/26/2023	Staples Credit Plan	Office Supplies & Ink 3/2023	1,957.57
70422	4/26/2023	Towne Ford	Vehicle Repair 2/2023	206.42
70423	4/26/2023	Leaf Capital Funding	Fujitsu Scanner Monthly Lease 5/2023	462.99
70424	4/26/2023	Verizon Wireless	District Cellphones 3/16/23-4/15/23	1,544.08
70425	4/26/2023	Vision Communications Co.	Radio Air Time 4/2023	724.13
		Checks		**321,161.80**

Corporate Cards:

GL	Date	Account Name	Description	Amount
54028	4/13/2023	Commuter Benefits	Fastrak: Commuter Expenses	1,180.00
54080	4/13/2023	Memberships	Peloton: Monthly Membership | CWEA: Membership Renewals	463.99
54091	4/13/2023	Stationary and Office Supplies	Office Supplies	82.16
54101	4/13/2023	Ops Supplies & Materials	Operating Supplies	393.61
54103	4/13/2023	Vehicle & Equipment Supplies	Custom Truck: Tow Hitch Unit 230 3/6/23	274.69
54119	4/13/2023	Misc Contract Services	Loural Towing: Towing Expense 3/21/23 Unit 211	576.01
54154	4/13/2023	Mobile & Non-mobile Equip R&M	V&V Bros. RV & Trailer: Water Pump Repair Unit 208 3/15/23	130.75
54157	4/13/2023	Building Repairs & Maint.	Keller Industries: Screw Compactor Repair - SHRWF 3/13/23	625.00
54158	4/13/2023	Computer Software R & M	Subscriptions: Duo, Zoom | Desktop Warranty	131.66
54159	4/13/2023	Computer Hardware R & M	Desktop, Laptop, Batteries	2,192.12
54174	4/13/2023	Mgmt Conf. & District Meetings	District Meetings	1,794.30
54175	4/13/2023	CWEA Conf/Section Mtgs	CWEA Conference, Veolia Conference	4,366.98
54176	4/13/2023	Business Meetings	Business Meetings	84.74
54191	4/13/2023	Internet	Comcast: Internet - SHRWF	171.76
54203	4/13/2023	Licenses & Permits	Encroachment Permit, SCADA Remote Access, Badger Meter	1,712.65
54207	4/13/2023	Vallombrosa Center	On Call Lodging	320.00
		US Bank - CalCards - Credit Cards		**14,500.42**

West Bay Sanitary District
Financial Activity Report
Withdrawals
April 2023

Bank Transfers:

Date	Payee	Purpose	Amount
4/3/2023	Paytrace	Credit Card Processing Fees	711.10
4/4/2023	SVCW	SVCW Monthly Operating Contribution	591,557.00
4/6/2023	ADP	Payroll Taxes - Board	756.42
4/6/2023	ADP	Payroll Taxes - 04/7/2023	35,471.29
4/6/2023	ADP	Director Fees March 2023	3,796.70
4/6/2023	ADP	Employee Payroll - Check Date: 04/07/2023	131,433.77
4/7/2023	MissionSquare	Deferred Compensation, Formerly: ICMA	12,726.96
4/11/2023	CalPERS	Health Premiums	65,134.34
4/14/2023	ADP	ADP Fees	305.00
4/17/2023	CalPERS	Retirement Contributions PR 4/7/2023	24,738.72
4/20/2023	Bank of the West	Bank Fees	171.27
4/20/2023	ADP	Payroll Taxes - 04/21/2023	34,354.04
4/20/2023	ADP	Employee Payroll - Check Date: 04/21/2023	121,194.04
4/21/2023	MissionSquare	Deferred Compensation, Formerly: ICMA	12,124.73
4/28/2023	ADP	ADP Fees	270.00
4/28/2023	NeoPost	Postage	300.00
	Bank Wires & ACHs		**1,035,045.38**

Date	Payee	Purpose	Amount
4/5/2023	WBSD Navia Checking	Transfer to Commuter Account	5,000.00
4/25/2023	WBSD LAIF Account	Transfer from BofW Checking to LAIF	6,500,000.00
	Internal Bank Transfers		**6,505,000.00**

Summaries:

Withdrawal Summary	
Total Checks	321,161.80
Total Corp Card	14,500.42
Total Bank Wires / ACHs	1,035,045.38
Total Internal Bank Transfers	6,505,000.00
Total Withdrawals	**7,875,707.60**

West Bay Sanitary District
Expenditures By Vendor
7/01/2022 to 04/30/2023

Withdrawals	Total by Vendor YTD FY 2022-23	Withdrawals April 2023
3600 Haven Avenue, LP	38,939.80	-
AAA Fire Protection Services	1,323.05	-
AAA Rentals	13,189.98	209.00
A-A Lock & Alarm	689.48	45.41
Svend Aagesen	1,483.53	-
Ace Fire Equipment & Service	2,342.38	-
Action Towing	1,922.50	-
Abila	10,562.75	652.67
Fumio Adachi	1,483.53	-
ADP Fees	7,176.40	575.00
ADP-Wage Garnishment	5,721.53	-
Aerzen USA Corp.	2,400.00	-
Airgas Usa, LLC	850.04	54.01
Stephen Albano	39,231.90	-
Allied Crane	955.18	-
The Almanac	15,858.56	4,356.00
Alpha Analytical Laboratories	12,680.00	360.00
American Highway Products	536.52	-
Larry & Mary Anderson	1,483.53	-
Domenic Andrighetto	471.87	-
Angulos NorCal Tree Service	4,500.00	3,000.00
Aqua Natural Solutions	2,422.08	-
AT&T	10,584.46	-
Atchison, Barisone & Condotti	101,225.96	7,897.60
Seth Avila	500.00	-
Jancie L. Avilla	1,483.53	-
Aztec Consultants	15,722.05	-
BAGG Engineers	6,665.00	-
Backflow Prevention Specialist	2,715.00	-
Bank of the West - Credit Cards	66,439.60	-
Bank of the West	2,126.13	171.27
Battery Junction Wholesale	4,278.39	940.10
Bay Alarm	23,052.85	135.00
Bay Area Air Quality Mgmt Dist	3,716.00	-
Bay Area Barricade Service Inc	1,936.33	-
Bay Area Paving Co.	56,573.00	-
Bay Reprographic, Inc.	530.48	-
Bayside Equipment Company	3,672.61	175.25
Claude Michael Beasley	1,483.53	-
Annette Bergeron	7,571.48	-
Jed M. Beyer	290.04	193.54
Blackburn Manufacturing Co	1,391.48	-
Bonny Doon Environmental	983.76	-
Richard W. & Sandra W. Boyce	3,494.44	-
Bosco Oil Inc DBA Valley Oil	322.09	-
Patricia Burns	1,483.53	-
CA Dept Of Tax & Fee Admin	-	-
CASA	14,300.00	-
CA State Disbursement Unit	-	-
CPS HR Consulting	2,836.25	-
Calgon Carbon Corporation	3,084.16	-
Calif. Labor Law Poster Service	192.00	-
CA Regional Water Quality	25,637.00	-
California Car Sounds, Inc.	8,187.34	-
California Water Service	27,541.20	2,505.85
CA Water Boards SWRCB	662,910.88	-
CalPERS - Actuary Fee	-	-
CalPERS - Admin Fees	600.00	-
CalPERS - Unfunded Accrued Liability	10,690.00	-
CalPERS - GASB Fee	1,050.00	-
CalPERS - Retirement	530,910.30	24,738.72
CalPERS - Health Premiums	584,305.62	65,134.34
CalPERS - 1959 Survivor Billing	1,677.90	-
CalPERS Longterm Care Program	1,183.56	67.27
Carla Carstens	5,521.53	-
Martin & Kristen Casado	1,483.53	-
CDW Government	6,073.54	-
Michael Chang	1,263.16	-
Chavan & Associates	14,000.00	-
ChemsearchFE	625.57	-
George Choi & Michele Ono	3,494.44	-
Cintas	44,190.44	7,226.99
City of Foster City	2,680.00	-
City of Menlo Park	615.02	-
City of Menlo Park-Fuel	111,989.66	-
City of Menlo Park - Water	15,276.70	704.28
Thomas Robert Clandinin	1,483.53	-
Cleanserv Universal Services	11,321.98	1,075.00
Comcast	5,583.42	286.06
The Concept Genie	10,280.40	2,044.03
Consolidated Parts	9,894.69	4,810.30
Core & Main	32,985.88	-
Corrosion Protection Solutions	3,860.00	-
Heath Cortez	249.19	-
Costco	60.00	-
Tracy & Peter Cowperthwaite	1,483.53	-
CSDA	8,810.00	-
CSRMA c/o Alliant Insurance	359,324.57	249.20
CTJ	1,483.53	-
Cues, Inc.	3,950.00	-
Sean A. Curran	1,483.53	-
CWEA	2,044.00	-

West Bay Sanitary District
Expenditures By Vendor
7/01/2022 to 04/30/2023

Withdrawals	Total by Vendor YTD FY 2022-23	Withdrawals April 2023
D&J Gardening	1,600.00	400.00
Stephen Daane & Sheryl Garrett	1,483.53	-
Daniel Mechanical	19,450.00	19,450.00
Lyn Louise Dearborn	1,483.53	-
Alan & Lauren Denenberg	3,494.44	-
Dewey Pest Control	18,185.00	-
Dolphin Graphics	7,487.05	675.52
Palwasha & Zelikha Dost	1,483.53	-
David Douglas	27.39	-
Du-All Safety, LLC	21,915.00	3,735.00
Ronald Dalman & Jocelyn Dunn	471.87	-
Lois DuBois	1,483.53	-
David L. & Julie Duncan	2,967.06	-
Duke's Root Control, Inc	267,966.64	-
Stephen Dunne	4,450.59	-
EDD	124.87	-
Ian Earnest	2,967.06	-
Ergoworks	36.88	-
Fast Response On-Site Testing	1,742.40	-
FedEx	3,166.72	285.35
Fischer Compliance LLC	15,825.00	-
James H. Foster	1,483.53	-
Freyer & Laureta	871,514.31	-
Frisch Engineering, Inc.	1,462.50	-
Mary Ann H. Furda	1,483.53	-
Dorothy Garcia Bachler	3,494.44	-
Scott & Jennifer Gamel	1,483.53	-
Tyler Garratt	10,345.71	-
Victor Garcia	476.40	-
Matt Gebhart	1,483.53	-
Global Equipment, Inc	531.61	-
Golden State Reprographics LLC	846.17	-
Goldstreet Design Agency, Inc.	4,000.00	-
Govconnection, Inc.	1,697.76	-
Governmentjobs.Com, Inc	4,479.01	-
Grainger	39,510.71	6,767.88
Granite Rock Company	2,924.10	144.24
Quinten Green	896.08	896.08
Gurtner Living Trust	471.87	-
HF&H Consultants	21,390.00	-
Hach Company	177,079.37	12,993.75
Hadronex	46,783.37	5,237.51
Jerald Hall Jensen	1,483.53	-
Harben California	5,769.81	-
Ann Hardy	1,483.53	-
Ingrid B. Hardy	1,483.53	-
Harrington Industrial Plastics	301.73	-
Yvonne Harrosh	25,848.00	-
Haas & Hayne	1,040.82	-
Elizabeth Hayden	10,345.71	-
Helix Laboratories, Inc.	2,764.03	-
Javier Hernandez	1,798.20	-
Hillyard/San Francisco	691.29	-
Home Depot Credit Services	6,721.46	326.58
John Paul Huetter	1,483.53	-
Bob Hulsmann	634.88	-
Mark & Rebecca Hilderbrand	3,494.44	-
ICMA	63,489.56	-
IEDA	8,140.00	814.00
Innovyze	9,035.00	-
Institute For Local Government	225.00	-
Interstate Traffic Control	183.76	-
Ironhouse Sanitary District	2,713.45	-
The Jensen Family Trust	1,483.53	-
Raivis Kampenuss	1,483.53	-
Mary Kelley & Marc Levaggi	1,483.53	-
Carol Kemper	1,483.53	-
Parisa Khorsand	30,844.46	30,844.46
Kimball Midwest	10,499.34	4,502.72
Bill Kitajima	30,768.33	-
Heather Kirkby	1,483.53	-
Judy Klein	5,521.53	-
Kone Pasadena	2,986.90	298.69
Alexander M. Kostrikin	1,483.53	-
Alison Krausz	471.87	-
Lasky Trade Printing	607.03	-
Leaf Capital Funding	4,676.20	462.99
Livermore Auto Group	70,508.81	70,508.81
Sione Lolohea	682.00	-
Dave Russell A Lojera	6,453.64	-
JoAnn Loulan	1,483.53	-
David A. Lowin	1,483.53	-
Gary Daniel MacGregor	1,483.53	-
Eric Madrigal	75.00	-
Mallory Co.	12,837.07	-
Charles & Toni Markley	2,967.06	-
Lisandro Marquez	250.00	-
Matheson Tri-Gas	726.38	66.63
David H. McMurtry	1,483.53	-
Medco Supply Company	790.18	-
Menlo Park Fire Protection	2,692.00	-
Menlo Park Hardware Co. #14016	804.80	-

West Bay Sanitary District
Expenditures By Vendor
7/01/2022 to 04/30/2023

Withdrawals	Total by Vendor YTD FY 2022-23	Withdrawals April 2023
Mid Peninsula Abstracts	830.00	-
Mid State Container Sales, Inc	5,185.00	-
Piterman Milanendra	-	-
Frazier Miller	1,483.53	-
Mission Clay Products, LLC	7,848.06	-
MissionSquare		24,851.69
Mission Valley Ford	5,957.00	-
Katrina Montinola	471.87	-
Morse Hydraulics	774.19	-
Motion Industries	6,834.69	-
Municipal Maintenance Equip.	15,455.38	-
Dominic Nanni	631.94	631.94
Napa Auto Parts	2,603.16	700.61
National Auto Fleet Club	131,650.66	-
Navia Benefit Solutions	15,205.29	1,462.30
Paul Andrew Nelson	385.00	-
William E. Nelson	1,483.53	-
NeoPost	2,150.00	300.00
Nancy & Robert Neuer	1,483.53	-
Robert J. & Nancy J. Neuer	1,483.53	-
Carrie Nevoli - Petty Cash	342.20	-
Keri Nicholas	471.87	-
John Nightingale	1,483.53	-
NorCal Materials, Inc.	1,740.16	1,740.16
North Bay Pensions	1,500.00	-
Stig & Holly Nybo	1,483.53	-
Occasions, Etc.	279.02	-
Occupational Health Centers	2,568.00	197.00
Ogasawara Landscape Maint.	6,030.00	-
Omega Industrial Supply	8,791.09	1,953.00
Orenco Systems, Inc.	1,137.50	1,137.50
Ovivo Usa, LLC	11,934.66	-
P&F Distributers	2,780.13	552.00
PARS	-	-
Paxxo (USA) Inc	568.46	-
PBM	3,094.62	-
Pacific Gas & Electric	259,023.27	18,547.75
Paytrace	6,298.63	711.10
Lynne Penek - Holden	1,483.53	-
Peninsula Truck Repair	17,567.97	-
Pier 2 Marketing	2,000.00	500.00
Charles A. Planje	1,584.00	-
Ponton Industries, Inc.	3,554.69	-
Precise Printing And Mailing	3,940.82	-
Precision Engineering	914,052.95	-
Preferred Alliance	3,637.47	329.76
PrimePay Fees	956.25	-
Principal Life Insurance	63,881.99	7,385.76
Project Ergonomics	488.80	-
Quadient Leasing USA	1,073.62	268.37
Quincy Compressor	2,161.19	-
R.A. Nosek Investigations	3,010.00	299.00
R.D. Kincaide, Inc.	23,111.77	-
Ranger Pipelines	45,600.00	45,600.00
Readyrefresh By Nestle	3,662.11	394.93
Recology Peninsula Services	2,493.90	249.39
Red Wing Shoe Store	6,684.78	483.47
Redwood City Health & Wellness	256.50	-
Redwood General Tire Co	4,828.09	1,033.47
City Of Redwood City	9,678.32	-
Todd Reese	225.00	-
Keith Reeves	1,483.53	-
Registrar Of Voters	2,524.00	-
Rich Voss Trucking	900.00	-
Sean Riley & Judy Riley	1,483.53	-
Nicolas Rochard & Leigh Birch	1,483.53	-
Samuel M. Rose	1,650.00	-
Cindy Lee Russell	1,483.53	-
Kent Ryhorchuk & Cathy Brewer	1,483.53	-
SVCW - Monthly Operating Contribution	5,915,570.00	591,557.00
SVCW 2018 Bonds	1,833,999.48	-
SVCW 2021 A-B Bonds	2,736,917.22	-
SVCW - SRF Debt	506,765.21	-
Silicon Valley Clean Water	2,925.00	-
Michael Scandalios	471.87	-
Rupert Sandoval	200.00	-
County of San Mateo	1,175.00	802.00
San Mateo County Assessor	-	-
San Mateo County Tax Collector	990.00	-
San Mateo County Health	4,314.00	954.00
County of San Mateo - LAFCO	22,323.00	-
San Mateo Lawn Mower Shop	1,229.50	-
County of Santa Clara	-	-
SWRCB	18,512.00	-
Victoria S. Sargent	1,483.53	-
Robert J. Scheidt	821.03	-
Thomas & Jean Schellenberg	1,483.53	-
Seekzen Systems	71,134.00	10,495.00
Sensera Systems	2,148.00	-
Shape	55,193.91	-
Sharp Business Systems	12,082.65	1,206.28
Bob Sick	1,587.36	-

West Bay Sanitary District
Expenditures By Vendor
7/01/2022 to 04/30/2023

Withdrawals	Total by Vendor YTD FY 2022-23	Withdrawals April 2023
Daniel Siegel	471.87	-
Signa Mechanical	343.25	-
Thomas W. Sisson	1,483.53	-
Spartan Tool	4,121.05	-
SPL Laboratories	2,728.50	-
David Stagg	1,483.53	-
Staples Credit Plan	7,934.16	1,957.57
Armin Staprans	1,483.53	-
Steven Creek Quarry	2,131.64	-
Streamline	800.00	550.00
Sutter EAP	1,239.75	-
TJB Investments LLC	25,394.71	-
TPC Training	1,295.00	1,295.00
TPX Communications	31,675.98	3,189.76
Teamsters Local No. 350	10,017.00	1,081.00
Teletrac Navman US	2,719.60	-
Telstar Instruments, Inc.	2,934.00	-
Thomas & Associates	491.92	-
William & Susan Thomas	3,494.44	-
Town Of Atherton	3,000.00	-
Towne Ford	115,614.78	13,178.79
Uline	1,491.39	536.06
Underground, Inc.	165.89	-
Underground Service Alert	13,714.45	-
United Rentals (North America)	3,133.09	3,133.09
Univar Solutions USA	9,266.17	-
John Urbanowiqz	5,521.53	-
Thomas V. & Nusrat T. Uridel	1,483.53	-
US Bank - CalCards - Credit Cards	32,994.56	14,500.42
U.S. Jetting, LLC.	2,344.26	-
US Standard Products Corp	2,650.56	-
V & A Consulting Engineers	60,832.26	1,212.00
Valley Heating & Cooling	2,270.00	-
Gregory G. Van Hauser	1,483.53	-
Veolia Water North America	412.83	47.40
Verizon Wireless	16,615.71	1,609.77
Video Voice Data Communication	10,708.95	-
Ramon & Kelly W. Villareal	3,494.44	-
Vision Communications Co.	15,453.27	724.13
Andrew & Kathy L. Waddell	3,494.44	-
Weco Industries	65,788.29	325.77
The Weed Solution	3,500.00	-
Mark Weiss	1,483.53	-
Jonathan Werness	154.44	-
West Yost & Associates	3,578.00	-
Western States Tool & Supply	523.42	-
Western Truck Fabrication, Inc	1,596.60	-
Erin & Julie Whalan	1,483.53	-
Stephen Wheeler	1,483.53	-
Israel White	1,436.71	-
Grover T. Wickersham	2,967.06	-
Blake Winchell	5,521.53	-
Woodard & Curran	244,115.07	-
Kenneth D. Woods	1,483.53	-
Young's Auto Supply Center	1,072.65	-
Zenon Environmental	8,739.07	-
Yanting Zhang	1,483.53	-
Zip's AW Direct	826.23	-
Total Vendor Withdrawals	**18,489,743.92**	**1,043,701.34**
Wages & Payroll Taxes		
Salaries/Wages - Net Pay	2,897,454.65	252,627.81
Directors Fees - Net Pay	32,106.67	3,796.70
Payroll Taxes	962,907.78	70,581.75
Performance Merit Program - Net Pay	213,353.66	-
Total Payroll	**4,105,822.76**	**327,006.26**
Total External Withdrawals	**22,595,566.68**	**1,370,707.60**
WBSD Transfers:		
WBSD LAIF Account	11,500,000.00	6,500,000.00
WBSD Investment Accounts	12,202,111.08	-
Public Agency Retirement Services (PARS)	75,000.00	-
Other Transfers	3,006,000.00	5,000.00
Total Transfers	**26,783,111.08**	**6,505,000.00**
Total Withdrawals	**49,378,677.76**	**7,875,707.60**

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WEST BAY
Sanitary District

WEST BAY SANITARY DISTRICT
AGENDA ITEM 3D

To: ***Board of Directors***

From: ***Bob Hulsmann, Operations Superintendent***

Subject: ***WBSD Operations and Maintenance Report – April 2023***

Month	Basin PM Pipe Clean-ing Miles	High Freq. PM Pipe Clean-ing Miles	Un-Sche. Pipe Clean-ing Miles	WBSD CCTV Insp. Miles	Pipe Patch Repairs Qty.	Open Trench Repairs Qty.	Pump Sta. PM Qty.	Pump Sta. Unsch. Repairs Qty.	SSO Cat. 1	SSO Cat. 2&3s	Service Calls- Unit 208 Call Outs	Sch PM	Unsch. PM	USA's
January	7.2	4.5	1.1	3.1	6	7	78	0	0	0	103	0	0	393
February	7.2	5.3	1.4	3.7	2	10	60	0	0	1	75	12	0	324
March	15.7	0.2	0.6	4.7	7	7	67	0	0	0	71	16	0	320
April	12.1	4.4	0.4	2.7	5	9	64	0	0	1	74	4	0	305
May														
June														
July														
August														
Sept.														
Oct.														
Nov.														
Dec														
Yr to date	**42.2**	**14.4**	**3.5**	**14.2**	**20.0**	**33.0**	**269.0**	**0.0**	**0.0**	**2.0**	**323.0**	**32.0**	**0.0**	**1342.0**
2023 Goals	**120.0**	**50.0**	**n/a**	**45-50**	**50-65**	**90**	**n/a**	**<10**	**<**	**4**	**n/a**	**n/a**	**n/a**	**n/a**
2022 Results	**120.9**	**53.6**	**7.5**	****40.3**	****92**	**100**	**774**	**0**	**1**	**2**	**858**	**97**	**2**	**3161**

Report to the District Board for the Regular Meeting of May 10, 2023

2021 Results	*123	*50	8.6	**46	**55	91	834	2	0	4	944	n/a	n/a	2294
2020 Results	134.2	51.0	8.4	29.6	72	85	754	6	0	0	1012	89	5	2362
2019 Results	112.0	48.2	6.9	42.7	60	86	967	6	0	4	1063	75	33	2850
2018 Results	134.2	48.5	7.4	42.1	66	63	1256	6	0	4	1139	134	89	2525
2017 Results	126.4	52	6	25	66	97	1265	8	2	3	700	178	61	3218

**** = Including TOW***

*****= Including LAH and TOW***

WEST BAY
Sanitary District

WEST BAY SANITARY DISTRICT
AGENDA ITEM 3E

To: ***Board of Directors***

From: ***Bob Hulsmann, Operations Superintendent***

Subject: ***Town of Los Altos Hills - Operations and Maintenance Report for Work Performed by WBSD – April 2023***

Town of Los Altos Hills O & M Report 22/23

	Basin PM Pipe Clean-ing	High Freq. PM Pipe Clean-ing	Un-Sche. Pipe Clean-ing	WBSD CCTV Insp.	Pump Sta. PM	Pump Sta. Unsch. Repairs	SSO	SSO	Service Calls
Month							Cat. 1	Cat. 2&3s	Call
Temp Help	Miles	Miles	Miles	Miles	Qty.	Qty.			Outs
January-23	0.8	1.3	0.1	0.9	4	0	1	0	0
February	1.8	0.3	0.3	0.8	4	0	0	0	0
March	0.8	0.9	0.0	1.1	4	3	1	0	0
April	0.0	1.6	0.1	1.0	4	0	0	0	0
May	1.5	1.6	0.0	0.8	4	0	0	0	0
June	3.0	0.5	0.1	0.5	4	0	0	0	0
July	1.2	0.5	0.0	0.9	4	0	0	0	0
*August 22	0.1	1.1	0.0	0.9	4	0	0	0	0
Sept.	1.6	1.3	0.1	0.9	4	0	0	0	0
Oct.	0.9	1.4	0.4	1.1	4	0	0	0	0
Nov.	0.4	1.3	0.0	1.1	4	0	0	1	1
Dec	0.3	1.4	0.0	0.5	4	0	0	0	0
** Yr to date	**12.4**	**13.2**	**1.1**	**10.5**	**48**	**3**	**2**	**1**	**1**
FY22/23Goals	10.6	14.4	n/a	8.1	52	n/a	n/a	n/a	n/a

* = August- Start of Contract

	Goal	Total	Remain
Pipe Cleaning	25	26.0	-1.0
CCTV Inspection	8.1	10.5	-2.4

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WEST BAY
Sanitary District

WEST BAY SANITARY DISTRICT
AGENDA ITEM 3F

To: ***Board of Directors***

From: ***Bob Hulsmann, Operations Superintendent***

Subject: ***Town of Woodside Operations and Maintenance Report for Work Performed by WBSD – April 2023***

Yearly Summary Report

5/3/2023
11:02 AM

Dates Between 5/1/2022 and 4/30/2023

Month	Basin PM Pipe Cleaning (miles)	High Freq PM Pipe Cleaning (miles)	Unscheduled Pipe Cleaning (miles)	CCTV Inspection (miles)	Pump Stations Preventive Maintenance Qty	Pump Stations Unscheduled Repairs Qty	SSO Cat 1	SSO Cat 2 & 3	Service Calls Call Outs
January	0.0	0.0	0.0	0.0	0.0	8	1	0.0	0.0
February	0.00	0.0	0.0	0.0	0.0	8	0.0	0.0	0.0
March	0.00	0.3	0.0	0.0	0.0	8	0.0	0.0	0.0
April	0.00	0.0	0.0	1.1	0.0	8	0.0	0.0	0.0
May	0.00	0.0	0.0	0.0	0.0	8	0.0	0.0	0.0
June	0.00	0.3	0.0	0.0	0.0	8	0.0	0.0	0.0
July	0.00	0.0	0.0	0.0	0.0	8	0.0	0.0	0.0
August	0.00	0.0	0.0	0.0	0.0	8	0.0	0.0	0.0
September	0.19	0.3	0.0	0.0	0.0	8	0.0	0.0	0.0
October	0.00	0.0	0.0	0.0	0.0	8	0.0	0.0	0.0
November	0.00	0.0	0.0	0.0	0.0	8	0.0	0.0	0.0
December	4.42	0.0	0.0	0.0	0.0	8	0.0	0.0	0.0
Totals	4.61	0.8	0.0	1.1	0.0	96	1	0.0	0.0

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To: ***Board of Directors***

From: ***Sergio Ramirez, General Manager***

Subject: ***General Manager's Report***

1) **Administrative:**
   a. Staff presented the FY2023/24 budget to the Board at the Budget Workshop on May 3, 2023. The budget will contribute over $6 million to the Capital Fund after all operational expenses.
   b. The District received its second Tax Roll Installment of $7,503,725.35 in April.
2) **Finance:**
   a. The monthly O&M and Capital Fund payment for Silicon Valley Clean Water is expected to increase by .4%.
   b. The Finance Manager and Personnel & Accounting Specialist will present a report on the ADP payroll system to the Board at the May 10th Regular Board Meeting.
3) **CIP Projects:**
   a. **Construction Capital Improvement Program (CIP):**
      i. The High Frequency Point Repair Project was awarded to Casey Construction. Construction is expected to begin in late May.
      ii. The Bayfront Park Sewer Improvements Project was awarded to Ranger Pipelines Inc. and will begin as materials are secured including the forty-two-inch PVC pipe.
   b. **Levee Improvement Project**:
      i. All necessary permit conditions have been issued for the Levee Improvement Project.
      ii. The Levee Improvement Project will be going out for bid at the end of May.
4) **Information Technology (IT):**
   a. Staff are working with Streamline on the new website. A website update presentation will be made to the Board. Roll out of the new site is scheduled for July 1, 2023. The new website will intergrade an online permitting process and the ability to upload plans for review and accept payments, as well as a module to schedule construction inspections.
5) **Operations and Maintenance:**
   a. **Collection System**:
      i. The crew discovered a 6-inch sewer main running through a storm drainpipe in the Town of Atherton. The crew performed a temporary "pipepatch" repair to the pipe in order to maintain wastewater flow within the pipe. At least 5 other similar crossings have been discovered in the Town of Atherton.

b. **Pump Facilities:**
    i. The Willow Pump Station stationary generator failed and the portable generator, purchased in 2019, was deployed to provide redundant power. The stationary generator is expected to be back online by the first part of May.
c. **Training:**
    i. With the end of the COVID-19 pandemic, the District will move to lessen restrictions.

6) **Water Quality:**
    a. **Sharon Heights Golf and Country Club (SHGCC):**
        i. A pre-bid meeting for the Avy Altschul Pump Station Project was held on May 4, 2023. Approximately, seven contractors were in attendance.
        ii. Staff and SHGCC are working out the solar panel placement details for the Solar Project.

    b. **Bayfront Recycled Water Facility (BRWF):**
        i. Project Management and Design has begun and should take approximately six months to be at the 30% design stage. The Recycled Water Committee will be asked to help select the Design Build Team who will construct the facility. The project is expected to deliver recycled water by Q1 2026. A kickoff meeting will be scheduled soon.

    c. **Woodside Recycled Water Facility (BRWF):**
        i. The Woodside Recycled Water Facility feasibility will conclude soon. A full report will be brought to the District Board by Woodard & Curran.

7) **Fleet and Facilities:**
    a. **Vehicle Maintenance:**
        i. The District was placed on a high priority list to purchase two Ford EV F-150 Lightnings.
8) **Personnel:**
        i. The Associate Engineering recruitment went well, and an offer has been accepted by one of the candidates. We hope to bring our new Associate Engineer on board after background checks and physical protocols.

9) **Upcoming Events:**
    a. **Next Regular Board Meetings:** Wednesdays, May 10th and May 24th.

10) **Misc. Items**:
    a. **West Bay:** The District has experienced two sanitary sewer overflows (SSOs.) Both were due to pipeline structural defects.
    b. **Town of Los Altos Hills:** The Town is preparing to rehabilitate one of their pump stations to improve reliability.
    c. **Town of Woodside:** The District requested the Town conduct Smoke Testing to help identify Inflow and Infiltration issues.

WEST BAY SANITARY DISTRICT
AGENDA ITEM 5

To: ***Board of Directors***

From: ***Debra Fisher, Finance Manager***

Subject: ***Consider Approving District Treasury Report Third Quarter FY 2022-23***

Background

In October 2010 the District named Bank of the West as the District's Investment advisor and approved an investment of $5 million in available funds to establish the Emergency Capital Reserve. Subsequently, the Board has established several additional reserves to provide financial stability for the District.

Excess funds over the current monthly expenditures are held in the Local Agency Investment Fund (LAIF), which are equivalent to cash and may earn higher yields without a long term commitment. Operating Reserves, customer deposits, current capital projects, and Solid Waste Funds are held in LAIF.

Restricted funds for Sharon Heights Golf & Country Club (SHGCC), as required for the Clean Water State Revolving Fund (SRF) loan are held in a Money Market account, as requested by SHGCC representatives.

There are currently five separate investment reserves maintained to support the goals of the District, along with reserves held in LAIF, the Vehicle & Equipment Reserve held in a money market account, a Pension Trust, and the restricted Recycled Water SRF Reserve. Annual contributions are made in accordance with the Board approved budget in order to reach the target balances for each reserve. On December 2, 2022, the Finance Committee reviewed the District investments and account balances and recommended transferring an additional $10 million, over budgeted contributions to the investment reserve accounts, to achieve higher yields on current funds. The full Board reviewed the proposal and approved, on December 14, 2022.

Reserve Account	Originated	Target Balance	Target
Operating Reserve	11/26/2014	$11.1 million *	Achieved
Rate Stabilization Reserve	10/30/2015	$10 million	Achieved
Treatment Plant Reserve	9/24/2021	$12 million	Achieved
Capital Project Reserve	11/26/2014	$8 million	Achieved
Emergency Capital Reserve	10/19/2010	$6 million	Achieved
Recycled Water Cash Flow	11/18/2016	$8 million	Achieved
Recycled Water SRF Reserve	3/01/2018	$1.46 million	Achieved
Vehicle & Equipment Reserve	8/18/2011	$1 million	Achieved

* Based on approved FY 2022-23 Budget, 6 months Operations $11,111,437 (held in LAIF)

Fiscal Impact

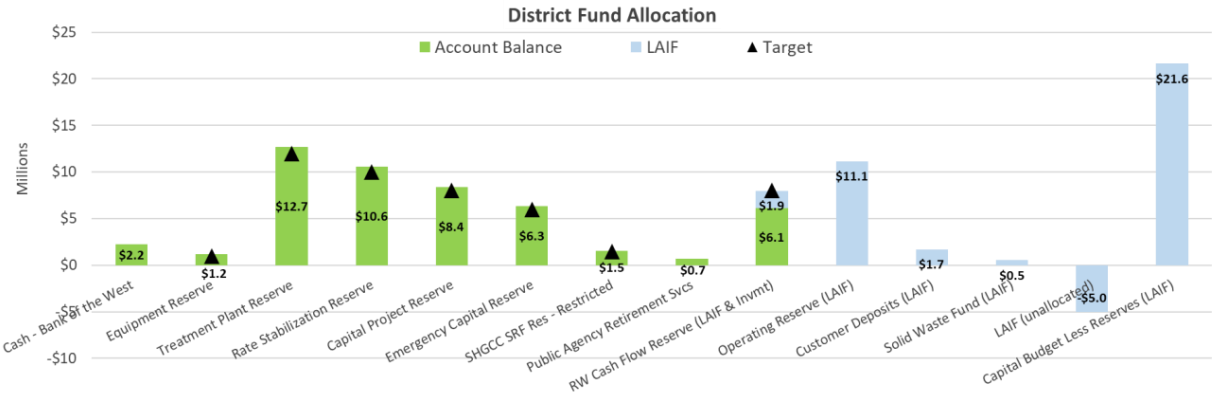
The District had $81,786,187 in cash and investments, including $2,233,431 in restricted accounts, as of March 31, 2023.

The District allocated an additional $361,837 of LAIF funds for the Operating Reserve, as approved in the FY 2022-23 budget, to meet six months of expenditures. There was $3.95 million in transfers in the approved FY 2022-23 Budget. The board approved additional transfers on June 22, 2022, December 14, 2022, and February 8, 2023, for a total of $15.2 million in transfers in FY 2022-23. $10 million in transfers were made to achieve the target balance in all reserves on December 20, 2022. An additional $3 million in transfers was made February 10, 2023 to achieve higher targets for Capital Projects and Emergency Capital Reserves.

.

The District had total funds of approximately $22.4 million above the total $57 million target reserve balances, combining all District unrestricted accounts, as of March 31, 2023. All reserve accounts have achieved the individual targets approved by the board.

The investment portfolios have been set up with the rate of return goal of 2%. Current District yields in the Investment Reserves average 2.12%. LAIF's yield was 2.74% for the third quarter.



Recommendation

The Finance Manager recommends the District Board approve the report on the District's Treasury Report, including investment portfolio statements detailing assets held, transactions, and changes in market value to the Reserve accounts described therein, for the third quarter fiscal year 2022-23.

Attachment: Schedule of Cash and Investments 3-31-23
Investment Statements 3rd Qtr FY2022-23

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

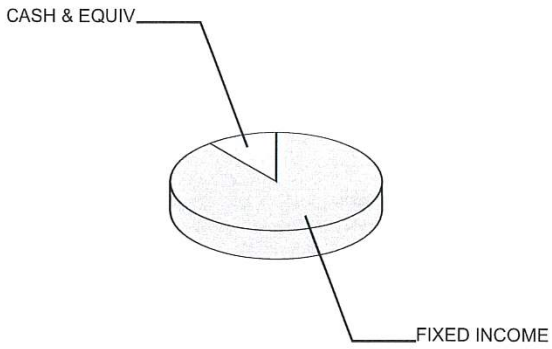
WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

WEST BAY SANITARY DISTRICT
500 LAUREL STREET
MENLO PARK CA 94025

Fiduciary
Chuen Ying Lee
(408) 645-3234
Portfolio
Michael D. Smith
(408) 490-2079

Asset Allocation



Asset Valuation

Description	Market Value	% of Account
Cash & Equiv	1,116,036.60	10.6%
Fixed Income	9,464,252.62	89.5%
Total Portfolio	**$ 10,580,289.22**	**100.0%**
Accrued Income	55,423.22	
Total Valuation	**$ 10,635,712.44**	

Market Reconcilement

	Current Period	Year To Date
Beginning Market Value	**$ 10,496,332.24**	**$ 9,737,901.10**
Income		
Interest	52,771.48	167,711.33
Purchased Income	-375.61	-8,404.39
Additions	0.00	767,700.00
Disbursements	-4,151.39	-12,510.87
Realized Gains/(Losses)	0.00	-60.87
Change In Accrued Income	4,912.90	3,548.71
Change In Market Appreciation/(Depreciation)	107,225.90	50,262.76
Non-Cash Asset Changes	-21,003.08	-70,435.33
Ending Market Value	**$ 10,635,712.44**	**$ 10,635,712.44**

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Cash Equivalents				
Bank of The West Advantage Acct	1,116,036.600	1,116,036.60 1,116,036.60	50,333.00 4,178.61	4.51%
Total Cash Equivalents		**$ 1,116,036.60** **$ 1,116,036.60**	**50,333.00** **4,178.61**	**4.51%**
Fixed Income				
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable	210,000.000	206,341.80 215,439.70	7,140.00 237.99	3.46%
American Express Co Sr Glbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable	100,000.000	96,566.00 102,137.00	2,500.00 423.61	2.59%
Apple Inc Sr Glbl Nt 0.75% Dtd 05/11/2020 Due 05/11/2023 Callable	40,000.000	39,836.40 40,081.20	300.00 116.66	0.75%
Apple Inc Sr Glbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable	50,000.000	45,492.50 49,948.00	350.00 51.52	0.77%
Asotin Cnty Wash Taxable GO LTD Tax Bds 2021 B Taxable 0.407% Dtd 02/25/2021 Due 12/01/2023 Non-Callable	100,000.000	97,108.00 100,000.00	407.00 135.66	0.42%
BB&T Corp Sr Medium Term Nts Fr 3.70% Dtd 06/05/2018 Due 06/05/2025 Callable	25,000.000	23,825.50 26,762.50	925.00 298.05	3.88%
Bellevue Neb Ctfs Partn Taxable Ref Ctfs Partn Taxable 0.455% Dtd 03/15/2021 Due 09/15/2024 Non-Callable	150,000.000	144,720.00 150,000.00	682.00 30.33	0.47%
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable	210,000.000	206,936.10 216,267.10	7,350.00 265.41	3.55%
Butte Silver Bow Mont City & C GO Bds 3.00% Dtd 12/28/2016 Due 07/01/2023 Non-Callable	50,000.000	50,048.00 50,630.50	1,500.00 375.00	3.00%

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Carolina Beach NC Enterprise S Rev Bds 4.00% Dtd 06/30/2016 Due 06/01/2023 Non-Callable	75,000.000	75,159.00 76,362.25	3,000.00 999.99	3.99%
Charlotte N C Ctfs Partn Taxable Cops 2015a Taxable 2.965% Dtd 05/14/2015 Due 06/01/2023 Callable	155,000.000	154,474.55 156,990.20	4,595.00 1,531.91	2.98%
Colorado Hsg & Fin Auth Taxable Single Family MT 2020 C Taxable 1.928% Dtd 02/20/2020 Due 11/01/2023 Non-Callable	250,000.000	245,002.50 253,580.00	4,820.00 2,008.33	1.97%
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable	60,000.000	58,607.40 63,754.80	2,025.00 258.75	3.46%
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable	110,000.000	108,190.50 115,621.20	3,795.00 189.75	3.51%
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 10/30/2024 Callable	250,000.000	235,530.00 250,000.00	1,500.00 629.16	0.64%
Federal Farm Cr Bks Cons Systemwide Bds 0.30% Dtd 01/13/2021 Due 01/13/2025 Callable	200,000.000	186,060.00 199,700.00	600.00 130.00	0.32%
Hamilton Cnty Ohio Sales Tax Sales Tax Bds 2000 B Zero Cpn Dtd 11/09/2000 Due 12/01/2023 Non-Callable	65,000.000	63,746.80 64,818.19	0.00	0.00%
Kla Tencor Corp Sr Glbl Nt 4.65% Dtd 11/06/2014 Due 11/01/2024 Callable	150,000.000	149,640.00 160,411.50	6,975.00 2,906.25	4.66%
Laboratory Corp Amer Hldgs Sr Nt 4.00% Dtd 11/01/2013 Due 11/01/2023 Callable	111,000.000	110,235.21 114,428.79	4,440.00 1,849.99	4.03%
Long Is Pwr Auth N Y Elec Sys Gen Bds 2020 A 5.00% Dtd 08/20/2020 Due 09/01/2023 Non-Callable	45,000.000	45,415.80 46,027.80	2,250.00 187.50	4.95%
Maine Mun Bd Bk Liquor Operati Rev Bds Taxable 4.252% Dtd 09/05/2013 Due 06/01/2023 Callable	100,000.000	99,869.00 101,825.00	4,252.00 1,417.33	4.26%

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Nedrose Pub Sch Dist No 4 N D Taxable GO Bldg Ref Bds Taxable 0.35% Dtd 02/17/2021 Due 08/01/2024 Non-Callable	100,000.000	94,252.00 100,031.00	350.00 58.33	0.37%
New York Life Gbl Fdg MTN 144a Sr Sec Glbl 1.10% Dtd 05/07/2020 Due 05/05/2023 Non-Callable	110,000.000	109,574.30 110,399.30	1,210.00 490.72	1.10%
Newark Calif Uni Sch Dist Bds 2002 D Zero Cpn Dtd 04/30/2002 Due 08/01/2023 Non-Callable	75,000.000	74,295.75 74,909.45	0.00	0.00%
Ohio St Common Schs GO Ref Bds 2016 A 5.00% Dtd 03/09/2016 Due 12/15/2023 Non-Callable	45,000.000	45,765.00 46,630.35	2,250.00 662.50	4.92%
Pajaro Valley Calif Uni Sch Di GO Bds 2005 B Zero Cpn Dtd 05/19/2005 Due 08/01/2023 Non-Callable	50,000.000	49,498.50 49,932.98	0.00	0.00%
Paypal Hldgs Inc Sr Glbl 2.40% Dtd 09/26/2019 Due 10/01/2024 Callable	73,000.000	70,716.56 75,275.41	1,752.00 876.00	2.48%
San Francisco Calif Bay Area R Taxable Ref Bds 2019 B Taxable 1.971% Dtd 10/31/2019 Due 07/01/2024 Non-Callable	100,000.000	96,649.00 102,045.00	1,971.00 492.75	2.04%
South Dakota Hsg Dev Auth Taxable Homeownership MT 2021 C Taxable 0.671% Dtd 08/04/2021 Due 05/01/2024 Non-Callable	200,000.000	190,640.00 200,000.00	1,342.00 559.16	0.70%
State Str Corp Sr Sb Nt 3.10% Dtd 05/15/2013 Due 05/15/2023 Non-Callable	200,000.000	199,402.00 202,610.90	6,200.00 2,342.22	3.11%
Tennessee Valley Auth Sr Glbl A Bd 0.75% Dtd 05/11/2020 Due 05/15/2025 Non-Callable	190,000.000	175,892.50 191,356.70	1,425.00 538.33	0.81%
Global Pmts Inc Sr Glbl Nt 4.00% Dtd 05/11/2018 Due 06/01/2023 Callable	75,000.000	74,745.75 76,255.50	3,000.00 999.99	4.01%
Toyota Motor Credit Corp Fr 3.00% Dtd 04/01/2020 Due 04/01/2025 Callable	300,000.000	290,670.00 316,091.50	9,000.00 4,500.00	3.10%

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023	150,000.000	146,956.50 147,090.62	187.00 8.66	0.13%
US Treasury Note 0.125% Dtd 12/15/2020 Due 12/15/2023	120,000.000	116,240.40 116,370.47	150.00 44.09	0.13%
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026	40,000.000	36,366.40 36,035.92	200.00 17.39	0.55%
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026	240,000.000	219,638.40 238,687.50	1,800.00 4.91	0.82%
US Treasury Note 0.375% Dtd 04/15/2021 Due 04/15/2024	100,000.000	95,720.00 95,980.87	375.00 173.07	0.39%
US Treasury Note 0.875% Dtd 06/30/2021 Due 06/30/2026	100,000.000	91,213.00 89,585.94	875.00 219.96	0.96%
US Treasury Note 0.375% Dtd 08/15/2021 Due 08/15/2024	80,000.000	75,791.20 76,467.05	300.00 37.29	0.40%
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026	100,000.000	91,506.00 89,835.94	1,250.00 418.95	1.37%
US Treasury Note 1.00% Dtd 12/15/2021 Due 12/15/2024	200,000.000	189,582.00 191,615.82	2,000.00 587.91	1.05%
US Treasury Note 0.75% Dtd 12/31/2021 Due 12/31/2023	100,000.000	97,078.00 97,684.60	750.00 188.53	0.77%
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024	90,000.000	87,159.60 88,544.31	787.00 130.52	0.90%
US Treasury Note 1.625% Dtd 02/15/2016 Due 02/15/2026	200,000.000	188,160.00 192,175.79	3,250.00 404.00	1.73%
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023	700,000.000	687,659.00 700,685.15	11,375.00 4,776.24	1.65%
US Treasury Note 2.50% Dtd 05/15/2014 Due 05/15/2024	80,000.000	78,265.60 79,621.87	2,000.00 756.90	2.56%
US Treasury Note 2.00% Dtd 06/30/2017 Due 06/30/2024	120,000.000	116,482.80 118,086.38	2,400.00 603.31	2.06%
US Treasury Note 2.75% Dtd 06/30/2018 Due 06/30/2025	200,000.000	194,708.00 191,233.09	5,500.00 1,382.59	2.82%
US Treasury Note 1.625% Dtd 10/31/2019 Due 10/31/2026	200,000.000	185,856.00 183,875.00	3,250.00 1,364.64	1.75%

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
US Treasury Note 1.75% Dtd 12/31/2019 Due 12/31/2026	150,000.000	139,711.50 138,378.75	2,625.00 659.87	1.88%
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026	200,000.000	188,220.00 186,657.42	3,750.00 621.54	1.99%
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023	650,000.000	646,782.50 654,060.75	17,062.00 4,289.19	2.64%
US Treasury Note 2.50% Dtd 01/31/2019 Due 01/31/2024	200,000.000	196,352.00 199,672.54	5,000.00 828.72	2.55%
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024	550,000.000	538,532.50 554,222.82	13,062.00 1,135.86	2.43%
US Treasury Note 2.375% Dtd 04/30/2019 Due 04/30/2026	260,000.000	249,449.20 247,132.03	6,175.00 2,592.82	2.48%
US Treasury Note 1.75% Dtd 06/30/2019 Due 06/30/2024	220,000.000	212,935.80 210,264.09	3,850.00 967.81	1.81%
University Calif Revs Gen Rev Bds 2015 A Taxable 2.909% Dtd 03/25/2015 Due 05/15/2023 Callable	160,000.000	159,644.80 161,387.40	4,654.00 1,758.32	2.92%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable	300,000.000	280,236.00 297,754.92	0.00	0.00%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable	150,000.000	133,857.00 147,452.54	0.00	0.00%
West Hollywood Calif Pub Fing Rev Bds 5.00% Dtd 06/30/2016 Due 04/01/2023 Non-Callable	55,000.000	55,000.00 56,263.05	2,750.00 1,375.00	5.00%
William S Hart Calif Un High S GO Bds 2013 C 4.00% Dtd 02/21/2013 Due 08/01/2023 Non-Callable	50,000.000	50,242.00 50,898.00	2,000.00 333.33	3.98%
Total Fixed Income		**$ 9,464,252.62** **$ 9,738,044.45**	**185,283.00** **51,244.61**	**1.96%**
Cash				
Principal Cash		0.00 0.00	0.00	0.00%

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Income Cash		0.00 0.00	0.00	0.00%
Total Cash		**$ 0.00** **$ 0.00**	**0.00** **0.00**	**0.00%**
Total Market Value		**$ 10,580,289.22** **$ 10,854,081.05**	**235,616.00** **55,423.22**	**2.23%**
Total Market Value Plus Accruals		**$ 10,635,712.44**		

Income Activity

	Date	Income Cash	Principal Cash
Interest Income			
Bank of The West Advantage Acct			
Int To 12/31/22	01/03/23		447.85
Int To 01/31/23	02/01/23		472.07
Int To 02/28/23	03/01/23		827.19
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable			
Int To 03/20/23 on 210,000	03/20/23		3,570.00
American Express Co Sr Glbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable			
Int To 01/30/23 on 100,000	01/30/23		1,250.00
American Tower Corp New Sr Glbl 3.50% Dtd 01/08/2013 Due 01/31/2023 Callable			
Int To 01/31/23 on 100,000	01/31/23		1,750.00
Apple Inc Sr Glbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable			
Int To 02/08/23 on 50,000	02/08/23		175.00
Bellevue Neb Ctfs Partn Taxable Ref Ctfs Partn Taxable 0.455% Dtd 03/15/2021 Due 09/15/2024 Non-Callable			
Int To 03/15/23 on 150,000	03/15/23		341.25

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Income Activity

	Date	Income Cash	Principal Cash
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Int To 03/18/23 on 210,000	03/20/23		3,675.00
Butte Silver Bow Mont City & C GO Bds 3.00% Dtd 12/28/2016 Due 07/01/2023 Non-Callable Int To 01/01/23 on 50,000	01/03/23		750.00
Chambers Cnty Tex Comb Tax and Rev Ctfs Ob 5.00% Dtd 08/01/2015 Due 03/01/2023 Non-Callable Int To 03/01/23 on 65,000	03/01/23		1,625.00
Colorado St Brd Governors Univ Rev Ref Bds 2012b 5.00% Dtd 05/01/2012 Due 03/01/2023 Non-Callable Int To 03/01/23 on 200,000	03/01/23		5,000.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Int To 02/15/23 on 60,000	02/15/23		1,012.50
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable Int To 03/13/23 on 110,000	03/13/23		1,897.50
Federal Farm Cr Bks Cons Systemwide Bds 0.30% Dtd 01/13/2021 Due 01/13/2025 Callable Int To 01/13/23 on 200,000	01/13/23		300.00
Grant Cnty Wash Pub Util Dist Taxable Sys Ref Bds 2020 Q Taxable 1.877% Dtd 01/29/2020 Due 01/01/2023 Callable Int To 01/01/23 on 75,000	01/03/23		703.87
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable Int To 02/15/23 on 140,000	02/15/23		3,500.00
Long Is Pwr Auth N Y Elec Sys Gen Bds 2020 A 5.00% Dtd 08/20/2020 Due 09/01/2023 Non-Callable Int To 03/01/23 on 45,000	03/01/23		1,125.00

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Income Activity

	Date	Income Cash	Principal Cash
Nedrose Pub Sch Dist No 4 N D Taxable GO Bldg Ref Bds Taxable 0.35% Dtd 02/17/2021 Due 08/01/2024 Non-Callable Int To 02/01/23 on 100,000	02/01/23		175.00
San Francisco Calif Bay Area R Taxable Ref Bds 2019 B Taxable 1.971% Dtd 10/31/2019 Due 07/01/2024 Non-Callable Int To 01/01/23 on 100,000	01/03/23		985.50
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable Int To 03/30/23 on 10,000	03/30/23		145.00
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023 Int To 03/15/23 on 150,000	03/15/23		93.75
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026 Int To 02/28/23 on 40,000	02/28/23		100.00
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026 Int To 03/31/23 on 240,000	03/31/23		900.00
US Treasury Note 0.375% Dtd 08/15/2021 Due 08/15/2024 Int To 02/15/23 on 80,000	02/15/23		150.00
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024 Int To 01/31/23 on 90,000	01/31/23		393.75
US Treasury Note 1.625% Dtd 02/15/2016 Due 02/15/2026 Int To 02/15/23 on 200,000	02/15/23		1,625.00
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026 Int To 01/31/23 on 200,000	01/31/23		1,875.00
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Int To 02/28/23 on 600,000	02/28/23		7,875.00
US Treasury Note 2.50% Dtd 01/31/2019 Due 01/31/2024 Int To 01/31/23 on 200,000	01/31/23		2,500.00

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Income Activity

	Date	Income Cash	Principal Cash
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Int To 02/28/23 on 550,000	02/28/23		6,531.25
William S Hart Calif Un High S GO Bds 2013 C 4.00% Dtd 02/21/2013 Due 08/01/2023 Non-Callable Int To 02/01/23 on 50,000	02/01/23		1,000.00
Total Interest Income		**$ 0.00**	**$ 52,771.48**
Purchased Income			
US Treasury Note 0.875% Dtd 06/30/2021 Due 06/30/2026 Accrued Int To 02/15/23 Paid on Purchase of 100,000	02/15/23		-111.19
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026 Accrued Int To 02/15/23 Paid on Purchase of 100,000	02/15/23		-264.42
Total Purchased Income		**$ 0.00**	**$ -375.61**
Total Income		**$ 0.00**	**$ 52,395.87**

Disbursement Activity

	Date	Income Cash	Principal Cash
Fees/Expenses			
Monthly Fee To 12/31/22	01/13/23		-1,388.83
Monthly Fee To 01/31/23	02/15/23		-1,394.06
Monthly Fee To 02/28/23	03/15/23		-1,368.50
Total Fees/Expenses		**$ 0.00**	**$ -4,151.39**
Total Disbursements		**$ 0.00**	**$ -4,151.39**

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Purchase Activity

	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (13) 01/01/23 To 03/31/23	03/31/23		-1,096,483.98
US Treasury Note 0.875% Dtd 06/30/2021 Due 06/30/2026 Purchased 100000 02/14/23 From Wells Fargo Securities, LLC @ 89.585937	02/15/23		-89,585.94
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026 Purchased 100000 02/14/23 From Wells Fargo Securities, LLC @ 89.835937	02/15/23		-89,835.94
Total Purchases		**$ 0.00**	**$ -1,275,905.86**

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (4) 01/01/23 To 03/31/23	03/31/23	37,661.38	
American Tower Corp New Sr Glbl 3.50% Dtd 01/08/2013 Due 01/31/2023 Callable Recd Proceeds on Maturity of 100,000 Par Value	01/31/23	100,000.00	
Chambers Cnty Tex Comb Tax and Rev Ctfs Ob 5.00% Dtd 08/01/2015 Due 03/01/2023 Non-Callable Recd Proceeds on Maturity of 65,000 Par Value	03/01/23	65,000.00	
Colorado St Brd Governors Univ Rev Ref Bds 2012b 5.00% Dtd 05/01/2012 Due 03/01/2023 Non-Callable Recd Proceeds on Maturity of 200,000 Par Value	03/01/23	200,000.00	
Grant Cnty Wash Pub Util Dist Taxable Sys Ref Bds 2020 Q Taxable 1.877% Dtd 01/29/2020 Due 01/01/2023 Callable Recd Proceeds on Maturity of 75,000 Par Value	01/03/23	75,000.00	

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Sale Activity

	Date	Proceeds	Realized Gain/Loss
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable Recd Proceeds on Maturity of 140,000 Par Value	02/15/23	140,000.00	
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable Recd Proceeds on Maturity of 10,000 Par Value	03/30/23	10,000.00	
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Recd Proceeds on Maturity of 600,000 Par Value	02/28/23	600,000.00	
Total Sales		**$ 1,227,661.38**	**$ 0.00**

Non-Cash Activity

	Date	Cost
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable		
Amortization of Premium	03/17/23	-1,414.60
Amortization of Premium	03/17/23	-1,290.00
American Express Co Sr Glbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable		
Amortization of Premium	01/30/23	-705.00
American Tower Corp New Sr Glbl 3.50% Dtd 01/08/2013 Due 01/31/2023 Callable		
Amortization of Premium	01/31/23	-1,486.00
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable		
Amortization of Premium	03/17/23	-1,633.50
Amortization of Premium	03/17/23	-1,489.00
Butte Silver Bow Mont City & C GO Bds 3.00% Dtd 12/28/2016 Due 07/01/2023 Non-Callable		
Amortization of Premium	01/03/23	-629.00

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Non-Cash Activity

	Date	Cost
Chambers Cnty Tex Comb Tax and Rev Ctfs Ob 5.00% Dtd 08/01/2015 Due 03/01/2023 Non-Callable		
Amortization of Premium	03/01/23	-1,524.90
Colorado St Brd Governors Univ Rev Ref Bds 2012b 5.00% Dtd 05/01/2012 Due 03/01/2023 Non-Callable		
Amortization of Premium	03/01/23	-2,297.50
Amortization of Premium	03/01/23	-1,774.50
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable		
Amortization of Premium	02/15/23	-741.60
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable		
Amortization of Premium	03/13/23	-557.00
Amortization of Premium	03/13/23	-833.40
Grant Cnty Wash Pub Util Dist Taxable Sys Ref Bds 2020 Q Taxable 1.877% Dtd 01/29/2020 Due 01/01/2023 Callable		
Amortization of Premium	01/03/23	-571.50
Hamilton Cnty Ohio Sales Tax Sales Tax Bds 2000 B Zero Cpn Dtd 11/09/2000 Due 12/01/2023 Non-Callable		
Accretion of Discount	01/31/23	22.60
Accretion of Discount	02/28/23	22.60
Accretion of Discount	03/31/23	22.60
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable		
Amortization of Premium	02/15/23	-2,608.20
Long Is Pwr Auth N Y Elec Sys Gen Bds 2020 A 5.00% Dtd 08/20/2020 Due 09/01/2023 Non-Callable		
Amortization of Premium	03/01/23	-1,025.55
Nedrose Pub Sch Dist No 4 N D Taxable GO Bldg Ref Bds Taxable 0.35% Dtd 02/17/2021 Due 08/01/2024 Non-Callable		
Amortization of Premium	02/01/23	-10.00

WBSD - RATE STABILIZATION RESERVE

Account Number: -
Statement Period: 01/01/23 - 03/31/23

Non-Cash Activity

	Date	Cost
Newark Calif Uni Sch Dist Bds 2002 D Zero Cpn Dtd 04/30/2002 Due 08/01/2023 Non-Callable		
Accretion of Discount	01/31/23	22.39
Accretion of Discount	02/28/23	22.39
Accretion of Discount	03/31/23	22.39
Pajaro Valley Calif Uni Sch Di GO Bds 2005 B Zero Cpn Dtd 05/19/2005 Due 08/01/2023 Non-Callable		
Accretion of Discount	01/31/23	16.57
Accretion of Discount	02/28/23	16.57
Accretion of Discount	03/31/23	16.57
San Francisco Calif Bay Area R Taxable Ref Bds 2019 B Taxable 1.971% Dtd 10/31/2019 Due 07/01/2024 Non-Callable		
Amortization of Premium	01/03/23	-678.00
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable		
Amortization of Premium	03/30/23	-96.20
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023		
Accretion of Discount	03/15/23	2,780.07
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026		
Accretion of Discount	02/28/23	231.23
US Treasury Note 0.375% Dtd 08/15/2021 Due 08/15/2024		
Accretion of Discount	02/15/23	1,177.64
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024		
Accretion of Discount	01/31/23	727.83
US Treasury Note 1.625% Dtd 02/15/2016 Due 02/15/2026		
Accretion of Discount	02/15/23	1,304.03
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026		
Accretion of Discount	01/31/23	391.80
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023		
Amortization of Premium	02/28/23	-4,291.55

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - RATE STABILIZATION RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Non-Cash Activity

	Date	Cost
US Treasury Note 2.50% Dtd 01/31/2019 Due 01/31/2024		
Accretion of Discount	01/31/23	163.72
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024		
Amortization of Premium	02/28/23	-2,086.34
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable		
Accretion of Discount	01/31/23	68.02
Accretion of Discount	01/31/23	68.02
Accretion of Discount	02/28/23	68.02
Accretion of Discount	02/28/23	68.02
Accretion of Discount	03/31/23	68.02
Accretion of Discount	03/31/23	68.02
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable		
Accretion of Discount	01/31/23	89.38
Accretion of Discount	02/28/23	89.38
Accretion of Discount	03/31/23	89.38
William S Hart Calif Un High S GO Bds 2013 C 4.00% Dtd 02/21/2013 Due 08/01/2023 Non-Callable		
Amortization of Premium	02/01/23	-897.00
Total Non-Cash Transactions		**$ -21,003.08**

SECURITY PRICES CONTAINED IN THIS STATEMENT ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE BUT ARE NOT GUARANTEED BY BANK OF THE WEST. QUOTED PRICES MAY NOT EQUAL ACTUAL PRICES BECAUSE OF SECURITY SIZE, MARKET PRICE, TERM AND DEMAND.

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

Electronic Funds Transfers

Preauthorized Transfers:
You may request an electronic fund transfer (EFT), such as an ACH transfer from or deposit to your account, by contacting your account Administrator. You may also preauthorize periodic EFTs by contacting your account Administrator. If you would like to know whether a preauthorized EFT has occurred, please contact your account Administrator at the phone number listed on the first page of your statement. TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time.

Error Resolution Notice:
If you think a statement or receipt is wrong or if you need more information about an EFT listed on a statement or receipt, telephone your account Administrator at the phone number listed on the first page of your statement, TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time, write to us at Bank of the West, GIFS Operations, 12000 North Washington Street, Suite, 300, Thornton, CO 80241 or e-mail us at WMGGIFSOperations@bankofthewest.com as soon as possible. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Tell us the dollar amount of the suspected error.
3. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

If you contact us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

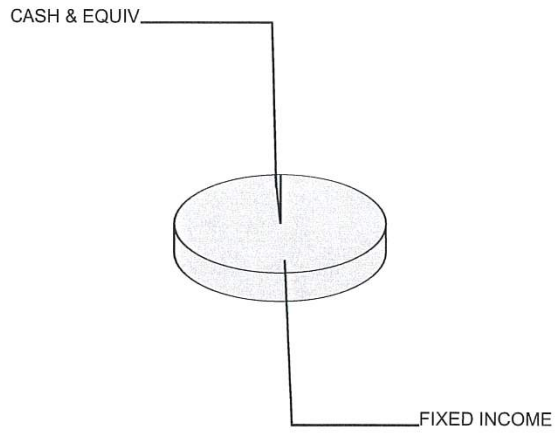
WBSD - TREATMENT PLANT RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

WEST BAY SANITARY DISTRICT
500 LAUREL STREET
MENLO PARK CA 94025

Fiduciary
Chuen Ying Lee
(408) 645-3234
Portfolio
Michael D. Smith
(408) 490-2079

Asset Allocation



Asset Valuation

Description	Market Value	% of Account
Cash & Equiv	79,442.35	0.6%
Fixed Income	12,614,041.20	99.4%
Total Portfolio	**$ 12,693,483.55**	**100.0%**
Accrued Income	69,238.53	
Total Valuation	**$ 12,762,722.08**	

Market Reconcilement

	Current Period	Year To Date
Beginning Market Value	**$ 12,547,845.08**	**$ 2,493,136.18**
Income		
Interest	37,196.10	108,202.35
Purchased Income	-158.65	-61,578.86
Additions	0.00	10,118,211.08
Disbursements	-4,970.68	-8,677.37
Realized Gains/(Losses)	0.00	0.00
Change In Accrued Income	26,088.79	59,048.81
Change In Market Appreciation/(Depreciation)	137,609.57	15,916.88
Non-Cash Asset Changes	19,111.87	38,463.01
Ending Market Value	**$ 12,762,722.08**	**$ 12,762,722.08**

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - TREATMENT PLANT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Cash Equivalents				
Bank of The West Advantage Acct	79,442.350	79,442.35 79,442.35	3,582.00 273.50	4.51%
Total Cash Equivalents		**$ 79,442.35** **$ 79,442.35**	**3,582.00** **273.50**	**4.51%**
Fixed Income				
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023	20,000.000	19,594.20 19,612.08	25.00 1.15	0.13%
US Treasury Note 0.125% Dtd 12/15/2020 Due 12/15/2023	40,000.000	38,746.80 38,790.16	50.00 14.69	0.13%
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026	380,000.000	345,480.80 342,341.28	1,900.00 165.21	0.55%
US Treasury Note 0.375% Dtd 04/15/2021 Due 04/15/2024	500,000.000	478,600.00 479,904.37	1,875.00 865.38	0.39%
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026	60,000.000	54,903.60 53,901.56	750.00 251.36	1.37%
US Treasury Note 0.50% Dtd 11/30/2021 Due 11/30/2023	400,000.000	389,028.00 389,865.98	2,000.00 670.33	0.51%
US Treasury Note 1.00% Dtd 12/15/2021 Due 12/15/2024	40,000.000	37,916.40 38,323.16	400.00 117.58	1.05%
US Treasury Note 0.75% Dtd 12/31/2021 Due 12/31/2023	300,000.000	291,234.00 293,053.81	2,250.00 565.60	0.77%
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024	1,150,000.000	1,113,706.00 1,129,104.79	10,062.00 1,667.81	0.90%
US Treasury Note 2.25% Dtd 03/31/2022 Due 03/31/2024	750,000.000	732,720.00 747,387.02	16,875.00 46.10	2.30%
US Treasury Note 2.00% Dtd 08/15/2015 Due 08/15/2025	1,000,000.000	957,050.00 950,995.43	20,000.00 2,486.18	2.09%
US Treasury Note 2.50% Dtd 05/15/2014 Due 05/15/2024	1,000,000.000	978,320.00 998,368.27	25,000.00 9,461.32	2.56%
US Treasury Note 2.00% Dtd 06/30/2017 Due 06/30/2024	600,000.000	582,414.00 590,431.94	12,000.00 3,016.57	2.06%

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - TREATMENT PLANT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
US Treasury Note 2.75% Dtd 06/30/2018 Due 06/30/2025	960,000.000	934,598.40 929,561.74	26,400.00 6,636.46	2.82%
US Treasury Note 1.625% Dtd 10/31/2019 Due 10/31/2026	1,000,000.000	929,280.00 919,375.00	16,250.00 6,823.21	1.75%
US Treasury Note 1.75% Dtd 12/31/2019 Due 12/31/2026	1,000,000.000	931,410.00 922,525.04	17,500.00 4,399.17	1.88%
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026	1,000,000.000	941,100.00 933,287.14	18,750.00 3,107.73	1.99%
US Treasury Note 3.00% Dtd 10/31/2018 Due 10/31/2025	1,000,000.000	978,300.00 971,367.18	30,000.00 12,596.68	3.07%
US Treasury Note 2.625% Dtd 12/31/2018 Due 12/31/2025	1,000,000.000	968,190.00 961,693.59	26,250.00 6,598.75	2.71%
US Treasury Note 2.375% Dtd 04/30/2019 Due 04/30/2026	950,000.000	911,449.00 902,982.42	22,562.00 9,473.75	2.48%
Total Fixed Income		**$ 12,614,041.20** **$ 12,612,871.96**	**250,899.00** **68,965.03**	**1.99%**
Cash				
Principal Cash		0.00 0.00	0.00	0.00%
Income Cash		0.00 0.00	0.00	0.00%
Total Cash		**$ 0.00** **$ 0.00**	**0.00** **0.00**	**0.00%**
Total Market Value		**$ 12,693,483.55** **$ 12,692,314.31**	**254,481.00** **69,238.53**	**2.00%**
Total Market Value Plus Accruals		**$ 12,762,722.08**		

Income Activity

	Date	Income Cash	Principal Cash
Interest Income			
Bank of The West Advantage Acct Int To 12/31/22 Int To 01/31/23	 01/03/23 02/01/23		 2,710.37 366.90

WBSD - TREATMENT PLANT RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Income Activity

	Date	Income Cash	Principal Cash
Int To 02/28/23	03/01/23		312.58
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023 Int To 03/15/23 on 20,000	03/15/23		12.50
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026 Int To 02/28/23 on 380,000	02/28/23		950.00
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024 Int To 01/31/23 on 1,150,000	01/31/23		5,031.25
US Treasury Note 2.25% Dtd 03/31/2022 Due 03/31/2024 Int To 03/31/23 on 750,000	03/31/23		8,437.50
US Treasury Note 2.00% Dtd 08/15/2015 Due 08/15/2025 Int To 02/15/23 on 1,000,000	02/15/23		10,000.00
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026 Int To 01/31/23 on 1,000,000	01/31/23		9,375.00
Total Interest Income		**$ 0.00**	**$ 37,196.10**
Purchased Income			
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026 Accrued Int To 02/15/23 Paid on Purchase of 60,000	02/15/23		-158.65
Total Purchased Income		**$ 0.00**	**$ -158.65**
Total Income		**$ 0.00**	**$ 37,037.45**

Disbursement Activity

	Date	Income Cash	Principal Cash
Fees/Expenses			
Monthly Fee To 12/31/22	01/13/23		-1,662.56
Monthly Fee To 01/31/23	02/15/23		-1,675.92

WBSD - TREATMENT PLANT RESERVE

Account Number: [redacted]
Statement Period: 01/01/23 - 03/31/23

Disbursement Activity

	Date	Income Cash	Principal Cash
Monthly Fee To 02/28/23	03/15/23		-1,632.20
Total Fees/Expenses		**$ 0.00**	**$ -4,970.68**
Total Disbursements		**$ 0.00**	**$ -4,970.68**

Purchase Activity

	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (7) 01/01/23 To 03/31/23	03/31/23		-27,196.10
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026 Purchased 60000 02/14/23 From Wells Fargo Securities, LLC @ 89.835937	02/15/23		-53,901.56
Total Purchases		**$ 0.00**	**$ -81,097.66**

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (4) 01/01/23 To 03/31/23	03/31/23	49,030.89	
Total Sales		**$ 49,030.89**	**$ 0.00**

Non-Cash Activity

	Date	Cost
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023 Accretion of Discount	03/15/23	370.67
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026 Accretion of Discount	02/28/23	2,196.75
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024		
Accretion of Discount	01/31/23	6,065.32
Accretion of Discount	01/31/23	4,382.26

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - TREATMENT PLANT RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Non-Cash Activity

	Date	Cost
US Treasury Note 2.25% Dtd 03/31/2022 Due 03/31/2024 Accretion of Discount	03/31/23	1,306.48
US Treasury Note 2.00% Dtd 08/15/2015 Due 08/15/2025 Accretion of Discount	02/15/23	2,831.37
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026 Accretion of Discount	01/31/23	1,959.02
Total Non-Cash Transactions		**$ 19,111.87**

SECURITY PRICES CONTAINED IN THIS STATEMENT ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE BUT ARE NOT GUARANTEED BY BANK OF THE WEST. QUOTED PRICES MAY NOT EQUAL ACTUAL PRICES BECAUSE OF SECURITY SIZE, MARKET PRICE, TERM AND DEMAND.

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

Electronic Funds Transfers

Preauthorized Transfers:
You may request an electronic fund transfer (EFT), such as an ACH transfer from or deposit to your account, by contacting your account Administrator. You may also preauthorize periodic EFTs by contacting your account Administrator. If you would like to know whether a preauthorized EFT has occurred, please contact your account Administrator at the phone number listed on the first page of your statement. TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time.

Error Resolution Notice:
If you think a statement or receipt is wrong or if you need more information about an EFT listed on a statement or receipt, telephone your account Administrator at the phone number listed on the first page of your statement, TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time, write to us at Bank of the West, GIFS Operations, 12000 North Washington Street, Suite, 300, Thornton, CO 80241 or e-mail us at WMGGIFSOperations@bankofthewest.com as soon as possible. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Tell us the dollar amount of the suspected error.
3. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

If you contact us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

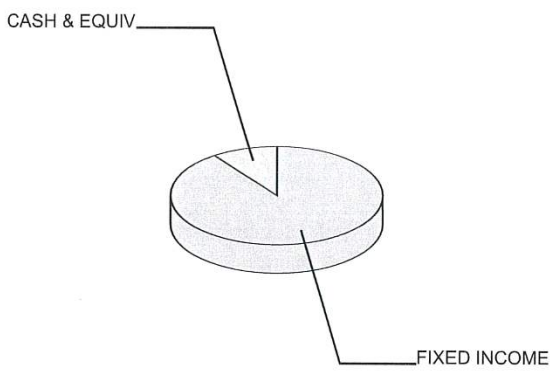
WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

WEST BAY SANITARY DISTRICT
500 LAUREL STREET
MENLO PARK CA 94025

Fiduciary
Chuen Ying Lee
(408) 645-3234
Portfolio
Michael D. Smith
(408) 490-2079

Asset Allocation



Asset Valuation

Description	Market Value	% of Account
Cash & Equiv	805,309.26	9.6%
Fixed Income	7,574,639.50	90.4%
Total Portfolio	**$ 8,379,948.76**	**100.0%**
Accrued Income	33,247.41	
Total Valuation	**$ 8,413,196.17**	

Market Reconcilement

	Current Period	Year To Date
Beginning Market Value	**$ 6,294,777.28**	**$ 5,830,876.97**
Income		
Interest	28,531.24	97,896.90
Purchased Income	-2,398.50	-7,760.40
Additions	2,000,000.00	2,479,000.00
Disbursements	-2,753.02	-7,758.38
Realized Gains/(Losses)	0.00	0.00
Change In Accrued Income	7,660.39	-1,335.67
Change In Market Appreciation/(Depreciation)	88,803.38	45,828.22
Non-Cash Asset Changes	-1,424.60	-23,551.47
Ending Market Value	**$ 8,413,196.17**	**$ 8,413,196.17**

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Cash Equivalents				
Bank of The West Advantage Acct	805,309.260	805,309.26 805,309.26	36,319.00 2,976.36	4.51%
Total Cash Equivalents		**$ 805,309.26** **$ 805,309.26**	**36,319.00** **2,976.36**	**4.51%**
Fixed Income				
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable	60,000.000	58,954.80 61,552.20	2,040.00 68.00	3.46%
American Express Co Sr Glbl Nt 3.00% Dtd 10/30/2017 Due 10/30/2024 Callable	90,000.000	87,141.60 93,865.50	2,700.00 1,132.50	3.10%
Apple Inc Sr Glbl Nt 0.75% Dtd 05/11/2020 Due 05/11/2023 Callable	10,000.000	9,959.10 10,020.20	75.00 29.16	0.75%
Apple Inc Sr Glbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable	50,000.000	45,492.50 49,948.00	350.00 51.52	0.77%
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable	60,000.000	59,124.60 61,788.60	2,100.00 75.83	3.55%
California St GO Bds 5.00% Dtd 03/14/2017 Due 08/01/2023 Non-Callable	60,000.000	60,502.80 61,041.60	3,000.00 499.99	4.96%
Clackamas Cnty Ore Sch Dist No GO Bds B 5.00% Dtd 03/02/2017 Due 06/15/2023 Non-Callable	70,000.000	70,326.90 71,607.70	3,500.00 1,030.55	4.98%
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable	45,000.000	43,955.55 47,809.35	1,518.00 194.06	3.46%
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable	50,000.000	49,177.50 52,801.00	1,725.00 86.25	3.51%
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 12/30/2024 Callable	50,000.000	46,921.00 50,000.00	300.00 125.83	0.64%

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 10/30/2024 Callable	100,000.000	94,212.00 100,000.00	600.00 251.66	0.64%
Federal Farm Cr Bks Cons Systemwide Bds 0.71% Dtd 04/21/2021 Due 04/21/2025 Callable	300,000.000	279,456.00 300,000.00	2,130.00 946.66	0.76%
Federal Natl Mtg Assn Gtd Passthru CTF Pool #AN4889 2.750% Dtd 03/01/2017 Due 03/01/2024 IPD24	200,000.000	195,186.00 211,076.00	5,500.00 473.61	2.82%
Kla Tencor Corp Sr Glbl Nt 4.65% Dtd 11/06/2014 Due 11/01/2024 Callable	50,000.000	49,880.00 53,467.50	2,325.00 968.74	4.66%
LA Canada Calif Uni Sch Dist Taxable GO Ref Bds Taxable 1.65% Dtd 04/28/2020 Due 08/01/2023 Non-Callable	60,000.000	59,408.40 60,000.00	990.00 165.00	1.67%
Modesto Calif Irr Dist Fing Au Rev Bds 2015a 5.00% Dtd 07/15/2015 Due 10/01/2023 Non-Callable	90,000.000	91,079.10 94,106.30	4,500.00 2,250.00	4.94%
New Mexico St Severance Tax Tax Bds 2015 A 5.00% Dtd 08/12/2015 Due 07/01/2023 Non-Callable	70,000.000	70,408.10 71,629.30	3,500.00 874.99	4.97%
New York Life Gbl Fdg MTN 144a Sr Sec Glbl 1.10% Dtd 05/07/2020 Due 05/05/2023 Non-Callable	90,000.000	89,651.70 90,327.60	990.00 401.50	1.10%
San Juan Calif Uni Sch Dist Bds Zero Cpn Dtd 08/02/2001 Due 08/01/2023 Non-Callable	60,000.000	59,461.80 59,928.47	0.00	0.00%
Santa Ana Calif Uni Sch Dist Sch Dist Bds 2008 A Zero Cpn Dtd 08/19/2008 Due 08/01/2023 Non-Callable	125,000.000	123,755.00 124,822.31	0.00	0.00%
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable	135,000.000	127,603.35 140,115.15	5,737.00 733.12	4.50%
Tennessee Valley Auth Sr Glbl A Bd 0.75% Dtd 05/11/2020 Due 05/15/2025 Non-Callable	300,000.000	277,725.00 302,607.00	2,250.00 850.00	0.81%

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Toyota Motor Credit Corp Fr 3.00% Dtd 04/01/2020 Due 04/01/2025 Callable	50,000.000	48,445.00 52,797.50	1,500.00 750.00	3.10%
United Parcel Service Inc Sr Nt 2.50% Dtd 11/14/2017 Due 04/01/2023 Callable	90,000.000	90,000.00 90,843.30	2,250.00 1,125.00	2.50%
US Treasury Note 0.25% Dtd 07/31/2020 Due 07/31/2025	470,000.000	431,765.50 424,927.73	1,175.00 194.75	0.27%
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023	400,000.000	391,884.00 392,241.65	500.00 23.09	0.13%
US Treasury Note 0.375% Dtd 11/30/2020 Due 11/30/2025	500,000.000	456,240.00 448,437.50	1,875.00 628.42	0.41%
US Treasury Note 0.125% Dtd 12/15/2020 Due 12/15/2023	160,000.000	154,987.20 155,160.64	200.00 58.79	0.13%
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026	30,000.000	27,274.80 27,026.94	150.00 13.04	0.55%
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026	160,000.000	146,425.60 159,125.00	1,200.00 3.27	0.82%
US Treasury Note 0.875% Dtd 06/30/2021 Due 06/30/2026	520,000.000	474,307.60 465,846.87	4,550.00 1,143.78	0.96%
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026	520,000.000	475,831.20 467,146.87	6,500.00 2,178.57	1.37%
US Treasury Note 1.00% Dtd 12/15/2021 Due 12/15/2024	240,000.000	227,498.40 229,938.98	2,400.00 705.49	1.05%
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024	60,000.000	58,106.40 59,029.54	525.00 87.01	0.90%
US Treasury Note 1.625% Dtd 02/15/2016 Due 02/15/2026	100,000.000	94,080.00 96,087.89	1,625.00 202.00	1.73%
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023	350,000.000	343,829.50 350,342.57	5,687.00 2,388.12	1.65%
US Treasury Note 2.50% Dtd 05/15/2014 Due 05/15/2024	160,000.000	156,531.20 159,243.75	4,000.00 1,513.81	2.56%
US Treasury Note 2.00% Dtd 06/30/2017 Due 06/30/2024	100,000.000	97,069.00 98,405.32	2,000.00 502.76	2.06%

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
US Treasury Note 2.75% Dtd 06/30/2018 Due 06/30/2025	120,000.000	116,824.80 114,739.85	3,300.00 829.55	2.82%
US Treasury Note 1.625% Dtd 10/31/2019 Due 10/31/2026	200,000.000	185,856.00 183,875.00	3,250.00 1,364.64	1.75%
US Treasury Note 1.75% Dtd 12/31/2019 Due 12/31/2026	100,000.000	93,141.00 92,252.50	1,750.00 439.91	1.88%
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026	200,000.000	188,220.00 186,657.42	3,750.00 621.54	1.99%
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023	250,000.000	248,762.50 251,561.83	6,562.00 1,649.68	2.64%
US Treasury Note 2.50% Dtd 01/31/2019 Due 01/31/2024	100,000.000	98,176.00 99,836.26	2,500.00 414.36	2.55%
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024	300,000.000	293,745.00 302,303.36	7,125.00 619.56	2.43%
US Treasury Note 1.75% Dtd 06/30/2019 Due 06/30/2024	140,000.000	135,504.60 133,804.42	2,450.00 615.88	1.81%
University Calif Revs Gen Rev Bds 2015 A Taxable 2.909% Dtd 03/25/2015 Due 05/15/2023 Callable	90,000.000	89,800.20 90,828.10	2,618.00 989.06	2.92%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable	100,000.000	93,412.00 99,251.48	0.00	0.00%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable	300,000.000	267,714.00 294,905.08	0.00	0.00%
Washington St Motor Veh Fuel Tax B 2003 C Zero Cpn Dtd 10/02/2002 Due 06/01/2023 Non-Callable	40,000.000	39,825.20 39,976.32	0.00	0.00%
Total Fixed Income		**$ 7,574,639.50** **$ 7,735,107.45**	**115,272.00** **30,271.05**	**1.52%**
Cash				
Principal Cash		0.00 0.00	0.00	0.00%

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Income Cash		0.00 0.00	0.00	0.00%
Total Cash		**$ 0.00** **$ 0.00**	**0.00** **0.00**	**0.00%**
Total Market Value		**$ 8,379,948.76** **$ 8,540,416.71**	**151,591.00** **33,247.41**	**1.81%**
Total Market Value Plus Accruals		**$ 8,413,196.17**		

Income Activity

	Date	Income Cash	Principal Cash
Interest Income			
Bank of The West Advantage Acct			
Int To 12/31/22	01/03/23		282.39
Int To 01/31/23	02/01/23		141.84
Int To 02/28/23	03/01/23		2,023.84
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable			
Int To 03/20/23 on 60,000	03/20/23		1,020.00
Apple Inc Sr Glbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable			
Int To 02/08/23 on 50,000	02/08/23		175.00
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable			
Int To 03/18/23 on 60,000	03/20/23		1,050.00
California St GO Bds 5.00% Dtd 03/14/2017 Due 08/01/2023 Non-Callable			
Int To 02/01/23 on 60,000	02/01/23		1,500.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable			
Int To 02/15/23 on 45,000	02/15/23		759.37

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Income Activity

	Date	Income Cash	Principal Cash
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable			
Int To 03/13/23 on 50,000	03/13/23		862.50
Federal Natl Mtg Assn Gtd Passthru CTF Pool #AN4889 2.750% Dtd 03/01/2017 Due 03/01/2024 IPD24			
Int For December 2022 on 200000	01/25/23		473.61
Int For January 2023 on 200000	02/27/23		473.61
Int For February 2023 on 200000	03/27/23		427.78
LA Canada Calif Uni Sch Dist Taxable GO Ref Bds Taxable 1.65% Dtd 04/28/2020 Due 08/01/2023 Non-Callable			
Int To 02/01/23 on 60,000	02/01/23		495.00
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable			
Int To 02/15/23 on 65,000	02/15/23		1,625.00
Long Is Pwr Auth N Y Elec Sys Taxable Gen Bds 2020 C Taxable 0.764% Dtd 08/20/2020 Due 03/01/2023 Callable			
Int To 03/01/23 on 90,000	03/01/23		343.80
New Mexico St Severance Tax Tax Bds 2015 A 5.00% Dtd 08/12/2015 Due 07/01/2023 Non-Callable			
Int To 01/01/23 on 70,000	01/03/23		1,750.00
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable			
Int To 02/15/23 on 135,000	02/15/23		2,868.75
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable			
Int To 03/30/23 on 20,000	03/30/23		290.00
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023			
Int To 03/15/23 on 400,000	03/15/23		250.00
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026			
Int To 02/28/23 on 30,000	02/28/23		75.00

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Income Activity

	Date	Income Cash	Principal Cash
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026 Int To 03/31/23 on 160,000	03/31/23		600.00
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024 Int To 01/31/23 on 60,000	01/31/23		262.50
US Treasury Note 1.625% Dtd 02/15/2016 Due 02/15/2026 Int To 02/15/23 on 100,000	02/15/23		812.50
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026 Int To 01/31/23 on 200,000	01/31/23		1,875.00
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Int To 02/28/23 on 250,000	02/28/23		3,281.25
US Treasury Note 2.50% Dtd 01/31/2019 Due 01/31/2024 Int To 01/31/23 on 100,000	01/31/23		1,250.00
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Int To 02/28/23 on 300,000	02/28/23		3,562.50
Total Interest Income		**$ 0.00**	**$ 28,531.24**
Purchased Income			
US Treasury Note 0.25% Dtd 07/31/2020 Due 07/31/2025 Accrued Int To 02/15/23 Paid on Purchase of 470,000	02/15/23		-48.69
US Treasury Note 0.375% Dtd 11/30/2020 Due 11/30/2025 Accrued Int To 02/15/23 Paid on Purchase of 500,000	02/15/23		-396.63
US Treasury Note 0.875% Dtd 06/30/2021 Due 06/30/2026 Accrued Int To 02/15/23 Paid on Purchase of 520,000	02/15/23		-578.18

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Income Activity

	Date	Income Cash	Principal Cash
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026 Accrued Int To 02/15/23 Paid on Purchase of 520,000	02/15/23		-1,375.00
Total Purchased Income		**$ 0.00**	**$ -2,398.50**
Total Income		**$ 0.00**	**$ 26,132.74**

Additions

	Date	Income Cash	Principal Cash
Miscellaneous Additions			
Addition To Account ACH Transfer From Botw Ckg Ending In 6049 Per Client Instructions: 2/9/23	02/10/23		2,000,000.00
Total Miscellaneous Additions		**$ 0.00**	**$ 2,000,000.00**
Total Additions		**$ 0.00**	**$ 2,000,000.00**

Disbursement Activity

	Date	Income Cash	Principal Cash
Fees/Expenses			
Monthly Fee To 12/31/22	01/13/23		-833.52
Monthly Fee To 01/31/23	02/15/23		-837.62
Monthly Fee To 02/28/23	03/15/23		-1,081.88
Total Fees/Expenses		**$ 0.00**	**$ -2,753.02**
Total Disbursements		**$ 0.00**	**$ -2,753.02**

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Purchase Activity

	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (15) 01/01/23 To 03/31/23	03/31/23		-2,382,465.62
US Treasury Note 0.25% Dtd 07/31/2020 Due 07/31/2025 Purchased 470000 02/14/23 From Wells Fargo Securities, LLC @ 90.410156	02/15/23		-424,927.73
US Treasury Note 0.375% Dtd 11/30/2020 Due 11/30/2025 Purchased 500000 02/14/23 From Wells Fargo Securities, LLC @ 89.6875	02/15/23		-448,437.50
US Treasury Note 0.875% Dtd 06/30/2021 Due 06/30/2026 Purchased 520000 02/14/23 From Wells Fargo Securities, LLC @ 89.585937	02/15/23		-465,846.87
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026 Purchased 520000 02/14/23 From Wells Fargo Securities, LLC @ 89.835937	02/15/23		-467,146.87
Total Purchases		**$ 0.00**	**$ -4,188,824.59**

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (4) 01/01/23 To 03/31/23	03/31/23	1,615,444.87	
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable Recd Proceeds on Maturity of 65,000 Par Value	02/15/23	65,000.00	
Long Is Pwr Auth N Y Elec Sys Taxable Gen Bds 2020 C Taxable 0.764% Dtd 08/20/2020 Due 03/01/2023 Callable Recd Proceeds on Maturity of 90,000 Par Value	03/01/23	90,000.00	

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Tarkington Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 02/01/2021 Due 02/15/2023 Non-Callable Recd Proceeds on Maturity of 125,000 Par Value	02/15/23	125,000.00	
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable Recd Proceeds on Maturity of 20,000 Par Value	03/30/23	20,000.00	
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Recd Proceeds on Maturity of 250,000 Par Value	02/28/23	250,000.00	
Total Sales		**$ 2,165,444.87**	**$ 0.00**

Non-Cash Activity

	Date	Cost
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable Amortization of Premium	03/17/23	-771.60
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Amortization of Premium	03/17/23	-891.00
California St GO Bds 5.00% Dtd 03/14/2017 Due 08/01/2023 Non-Callable Amortization of Premium	02/01/23	-1,035.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Amortization of Premium	02/15/23	-554.40
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable Amortization of Premium	03/13/23	-694.50

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Non-Cash Activity

	Date	Cost
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable		
Amortization of Premium	02/15/23	-1,210.95
New Mexico St Severance Tax Tax Bds 2015 A 5.00% Dtd 08/12/2015 Due 07/01/2023 Non-Callable		
Amortization of Premium	01/03/23	-1,163.50
Amortization of Premium	01/03/23	-463.00
San Juan Calif Uni Sch Dist Bds Zero Cpn Dtd 08/02/2001 Due 08/01/2023 Non-Callable		
Accretion of Discount	01/31/23	13.80
Accretion of Discount	01/31/23	3.86
Accretion of Discount	02/28/23	13.80
Accretion of Discount	02/28/23	3.86
Accretion of Discount	03/31/23	13.80
Accretion of Discount	03/31/23	3.86
Santa Ana Calif Uni Sch Dist Sch Dist Bds 2008 A Zero Cpn Dtd 08/19/2008 Due 08/01/2023 Non-Callable		
Accretion of Discount	01/31/23	29.03
Accretion of Discount	01/31/23	14.95
Accretion of Discount	02/28/23	29.03
Accretion of Discount	02/28/23	14.95
Accretion of Discount	03/31/23	29.03
Accretion of Discount	03/31/23	14.95
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable		
Amortization of Premium	02/15/23	-558.00
Amortization of Premium	02/15/23	-1,117.80
Tarkington Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 02/01/2021 Due 02/15/2023 Non-Callable		
Accretion of Discount	01/31/23	42.51
Accretion of Discount	02/15/23	21.28
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable		
Amortization of Premium	03/30/23	-192.40

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Non-Cash Activity

	Date	Cost
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023		
Accretion of Discount	03/15/23	7,413.52
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026		
Accretion of Discount	02/28/23	173.42
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024		
Accretion of Discount	01/31/23	485.22
US Treasury Note 1.625% Dtd 02/15/2016 Due 02/15/2026		
Accretion of Discount	02/15/23	652.01
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026		
Accretion of Discount	01/31/23	391.80
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023		
Amortization of Premium	02/28/23	-1,788.15
US Treasury Note 2.50% Dtd 01/31/2019 Due 01/31/2024		
Accretion of Discount	01/31/23	81.86
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024		
Amortization of Premium	02/28/23	-1,138.00
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable		
Accretion of Discount	01/31/23	45.34
Accretion of Discount	02/28/23	45.34
Accretion of Discount	03/31/23	45.34
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable		
Accretion of Discount	01/31/23	89.38
Accretion of Discount	01/31/23	89.38
Accretion of Discount	02/28/23	89.38
Accretion of Discount	02/28/23	89.38
Accretion of Discount	03/31/23	89.38
Accretion of Discount	03/31/23	89.38

WBSD - CAPITAL PROJECT RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Non-Cash Activity

	Date	Cost
Washington St Motor Veh Fuel Tax B 2003 C Zero Cpn Dtd 10/02/2002 Due 06/01/2023 Non-Callable		
Accretion of Discount	01/31/23	11.62
Accretion of Discount	02/28/23	11.62
Accretion of Discount	03/31/23	11.62
Total Non-Cash Transactions		**$ -1,424.60**

SECURITY PRICES CONTAINED IN THIS STATEMENT ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE BUT ARE NOT GUARANTEED BY BANK OF THE WEST. QUOTED PRICES MAY NOT EQUAL ACTUAL PRICES BECAUSE OF SECURITY SIZE, MARKET PRICE, TERM AND DEMAND.

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

Electronic Funds Transfers

Preauthorized Transfers:
You may request an electronic fund transfer (EFT), such as an ACH transfer from or deposit to your account, by contacting your account Administrator. You may also preauthorize periodic EFTs by contacting your account Administrator. If you would like to know whether a preauthorized EFT has occurred, please contact your account Administrator at the phone number listed on the first page of your statement. TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time.

Error Resolution Notice:
If you think a statement or receipt is wrong or if you need more information about an EFT listed on a statement or receipt, telephone your account Administrator at the phone number listed on the first page of your statement, TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time, write to us at Bank of the West, GIFS Operations, 12000 North Washington Street, Suite, 300, Thornton, CO 80241 or e-mail us at WMGGIFSOperations@bankofthewest.com as soon as possible. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Tell us the dollar amount of the suspected error.
3. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

If you contact us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

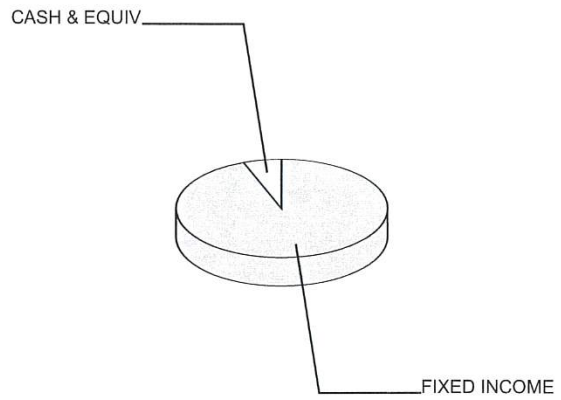
WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

WEST BAY SANITARY DISTRICT
500 LAUREL STREET
MENLO PARK CA 94025

Fiduciary
Chuen Ying Lee
(408) 645-3234
Portfolio
Michael D. Smith
(408) 490-2079

Asset Allocation



Asset Valuation

Description	Market Value	% of Account
Cash & Equiv	396,377.19	6.3%
Fixed Income	5,909,359.45	93.7%
Total Portfolio	**$ 6,305,736.64**	**100.0%**
Accrued Income	29,967.18	
Total Valuation	**$ 6,335,703.82**	

Market Reconcilement

	Current Period	Year To Date
Beginning Market Value	**$ 5,246,068.64**	**$ 4,877,961.83**
Income		
Interest	23,177.79	82,476.98
Purchased Income	-1,341.06	-6,128.87
Additions	1,000,000.00	1,381,100.00
Disbursements	-2,206.28	-6,390.29
Realized Gains/(Losses)	-326.06	-848.38
Change In Accrued Income	6,500.81	1,860.87
Change In Market Appreciation/(Depreciation)	65,601.26	29,399.30
Non-Cash Asset Changes	-1,771.28	-23,727.62
Ending Market Value	**$ 6,335,703.82**	**$ 6,335,703.82**

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Cash Equivalents				
Bank of The West Advantage Acct	396,377.190	396,377.19 396,377.19	17,876.00 1,172.59	4.51%
Total Cash Equivalents		**$ 396,377.19** **$ 396,377.19**	**17,876.00** **1,172.59**	**4.51%**
Fixed Income				
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable	50,000.000	49,129.00 51,293.50	1,700.00 56.66	3.46%
American Express Co Sr Glbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable	100,000.000	96,566.00 102,126.00	2,500.00 423.61	2.59%
American Tower Corp Sr Glbl Nt 3.00% Dtd 12/08/2017 Due 06/15/2023 Callable	55,000.000	54,694.20 55,668.25	1,650.00 485.83	3.02%
Apple Inc Sr Glbl Nt 0.75% Dtd 05/11/2020 Due 05/11/2023 Callable	25,000.000	24,897.75 25,050.50	187.00 72.91	0.75%
Apple Inc Sr Glbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable	50,000.000	45,492.50 49,948.00	350.00 51.52	0.77%
Asotin Cnty Wash Taxable GO LTD Tax Bds 2021 B Taxable 0.583% Dtd 02/25/2021 Due 12/01/2024 Non-Callable	100,000.000	93,483.00 100,000.00	583.00 194.33	0.62%
Beverly Hills Calif Uni Sch Di GO Bds Zero Cpn Dtd 02/10/2009 Due 08/01/2023 Non-Callable	50,000.000	49,559.50 49,936.35	0.00	0.00%
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable	100,000.000	98,541.00 102,850.00	3,500.00 126.38	3.55%
Cashmere Wash Wtr & Swr Rev Taxable Ref Bds 2021b Taxable 0.658% Dtd 02/24/2021 Due 12/01/2024 Non-Callable	100,000.000	93,504.00 100,000.00	658.00 219.33	0.70%

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable	55,000.000	53,723.45 58,433.65	1,856.00 237.18	3.46%
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable	40,000.000	39,342.00 42,240.80	1,380.00 68.99	3.51%
Deschutes Cnty Ore Administrat GO Bds 5.00% Dtd 08/31/2017 Due 06/15/2023 Non-Callable	45,000.000	45,210.15 46,015.20	2,250.00 662.50	4.98%
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 12/30/2024 Callable	270,000.000	253,373.40 270,000.00	1,620.00 679.50	0.64%
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 10/30/2024 Callable	100,000.000	94,212.00 100,000.00	600.00 251.66	0.64%
Federal Farm Cr Bks Cons Systemwide Bds 0.71% Dtd 04/21/2021 Due 04/21/2025 Callable	100,000.000	93,152.00 100,000.00	710.00 315.55	0.76%
Los Angeles Calif Mun Impt COR Bds 2019a 5.00% Dtd 06/26/2019 Due 11/01/2023 Non-Callable	65,000.000	65,883.35 67,249.65	3,250.00 1,354.16	4.93%
Mountain View Los Altos Calif GO Bds 2010a Zero Cpn Dtd 09/09/2010 Due 08/01/2023 Non-Callable	50,000.000	49,562.50 49,941.27	0.00	0.00%
New York Life Gbl Fdg MTN 144a Sr Sec Glbl 1.10% Dtd 05/07/2020 Due 05/05/2023 Non-Callable	50,000.000	49,806.50 50,181.50	550.00 223.05	1.10%
Paypal Hldgs Inc Sr Glbl 2.40% Dtd 09/26/2019 Due 10/01/2024 Callable	96,000.000	92,997.12 99,096.82	2,304.00 1,152.00	2.48%
Putnam Cnty Tenn GO Sch Bds 2.625% Dtd 06/06/2013 Due 04/01/2026 Prerefunded 04/01/2023 @ 100.000 Callable	45,000.000	45,000.00 45,516.60	1,181.00 590.62	2.62%
San Francisco Calif City & Cnt Wastewtr Rev Bds 2010b Taxable 4.75% Dtd 06/08/2010 Due 10/01/2023 Callable	70,000.000	69,881.00 72,932.40	3,325.00 1,662.49	4.76%

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Small Business Admin Gtd Ln Pool Ctfs 4.34% Dtd 03/17/2004 Due 03/01/2024 Callable	927.720	918.33 1,462.51	40.00 6.03	4.38%
State Str Corp Sr Sb Nt 3.10% Dtd 05/15/2013 Due 05/15/2023 Non-Callable	100,000.000	99,701.00 101,298.00	3,100.00 1,171.11	3.11%
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable	55,000.000	51,986.55 57,081.75	2,337.00 298.68	4.50%
Tamalpais Calif Un High Sch Di GO Ref Bds 5.00% Dtd 11/25/2014 Due 08/01/2023 Non-Callable	60,000.000	60,473.40 61,385.25	3,000.00 499.99	4.96%
Tennessee Valley Auth Sr Glbl A Bd 0.75% Dtd 05/11/2020 Due 05/15/2025 Non-Callable	100,000.000	92,575.00 100,869.00	750.00 283.33	0.81%
Global Pmts Inc Sr Glbl Nt 4.00% Dtd 05/11/2018 Due 06/01/2023 Callable	75,000.000	74,745.75 76,255.50	3,000.00 999.99	4.01%
Toyota Motor Credit Corp Fr 3.00% Dtd 04/01/2020 Due 04/01/2025 Callable	80,000.000	77,512.00 84,320.80	2,400.00 1,200.00	3.10%
United Parcel Service Inc Sr Nt 2.50% Dtd 11/14/2017 Due 04/01/2023 Callable	100,000.000	100,000.00 100,932.00	2,500.00 1,249.99	2.50%
US Treasury Note 0.25% Dtd 07/31/2020 Due 07/31/2025	200,000.000	183,730.00 180,820.31	500.00 82.87	0.27%
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023	200,000.000	195,942.00 196,120.82	250.00 11.54	0.13%
US Treasury Note 0.375% Dtd 11/30/2020 Due 11/30/2025	300,000.000	273,744.00 269,062.50	1,125.00 377.05	0.41%
US Treasury Note 0.125% Dtd 12/15/2020 Due 12/15/2023	60,000.000	58,120.20 58,185.24	75.00 22.04	0.13%
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026	20,000.000	18,183.20 18,017.95	100.00 8.69	0.55%
US Treasury Note 0.875% Dtd 06/30/2021 Due 06/30/2026	260,000.000	237,153.80 232,923.44	2,275.00 571.89	0.96%

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
US Treasury Note 0.375% Dtd 08/15/2021 Due 08/15/2024	100,000.000	94,739.00 95,583.82	375.00 46.61	0.40%
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026	300,000.000	274,518.00 269,507.81	3,750.00 1,256.86	1.37%
US Treasury Note 0.50% Dtd 11/30/2021 Due 11/30/2023	50,000.000	48,628.50 48,733.24	250.00 83.79	0.51%
US Treasury Note 1.00% Dtd 12/15/2021 Due 12/15/2024	120,000.000	113,749.20 114,969.49	1,200.00 352.74	1.05%
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024	100,000.000	96,844.00 97,808.86	875.00 145.02	0.90%
US Treasury Note 2.25% Dtd 03/31/2022 Due 03/31/2024	50,000.000	48,848.00 49,825.80	1,125.00 3.07	2.30%
US Treasury Note 1.625% Dtd 02/15/2016 Due 02/15/2026	200,000.000	188,160.00 192,175.79	3,250.00 404.00	1.73%
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023	250,000.000	245,592.50 250,244.70	4,062.00 1,705.80	1.65%
US Treasury Note 2.50% Dtd 05/15/2014 Due 05/15/2024	120,000.000	117,398.40 119,432.81	3,000.00 1,135.35	2.56%
US Treasury Note 2.00% Dtd 06/30/2017 Due 06/30/2024	100,000.000	97,069.00 98,405.32	2,000.00 502.76	2.06%
US Treasury Note 2.75% Dtd 06/30/2018 Due 06/30/2025	140,000.000	136,295.60 133,863.16	3,850.00 967.81	2.82%
US Treasury Note 1.625% Dtd 10/31/2019 Due 10/31/2026	100,000.000	92,928.00 91,937.50	1,625.00 682.31	1.75%
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026	100,000.000	94,110.00 93,328.71	1,875.00 310.77	1.99%
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023	250,000.000	248,762.50 251,561.83	6,562.00 1,649.68	2.64%
US Treasury Note 2.50% Dtd 01/31/2019 Due 01/31/2024	200,000.000	196,352.00 199,672.54	5,000.00 828.72	2.55%
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024	150,000.000	146,872.50 151,151.68	3,562.00 309.78	2.43%
US Treasury Note 2.375% Dtd 04/30/2019 Due 04/30/2026	210,000.000	201,478.20 199,606.64	4,987.00 2,094.19	2.48%

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
US Treasury Note 1.75% Dtd 06/30/2019 Due 06/30/2024	160,000.000	154,862.40 152,919.34	2,800.00 703.86	1.81%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable	150,000.000	140,118.00 148,877.46	0.00	0.00%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable	100,000.000	89,238.00 98,301.53	0.00	0.00%
Total Fixed Income		**$ 5,909,359.45** **$ 6,035,123.59**	**101,754.00** **28,794.59**	**1.72%**
Cash				
Principal Cash		0.00 0.00	0.00	0.00%
Income Cash		0.00 0.00	0.00	0.00%
Total Cash		**$ 0.00** **$ 0.00**	**0.00** **0.00**	**0.00%**
Total Market Value		**$ 6,305,736.64** **$ 6,431,500.78**	**119,630.00** **29,967.18**	**1.90%**
Total Market Value Plus Accruals		**$ 6,335,703.82**		

Income Activity

	Date	Income Cash	Principal Cash
Interest Income			
Bank of The West Advantage Acct			
Int To 12/31/22	01/03/23		258.74
Int To 01/31/23	02/01/23		288.37
Int To 02/28/23	03/01/23		1,087.65
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable			
Int To 03/20/23 on 50,000	03/20/23		850.00

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Income Activity

	Date	Income Cash	Principal Cash
American Express Co Sr Glbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable Int To 01/30/23 on 100,000	01/30/23		1,250.00
Apple Inc Sr Glbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable Int To 02/08/23 on 50,000	02/08/23		175.00
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Int To 03/18/23 on 100,000	03/20/23		1,750.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Int To 02/15/23 on 55,000	02/15/23		928.12
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable Int To 03/13/23 on 40,000	03/13/23		690.00
Longview Tex Indpt Sch Dist Ultd Tax Ref Bds 5.00% Dtd 04/15/2016 Due 02/15/2023 Non-Callable Int To 02/15/23 on 55,000	02/15/23		1,375.00
Oklahoma St Capitol Impt Auth Bds 2019 C 4.00% Dtd 09/10/2019 Due 01/01/2023 Non-Callable Int To 01/01/23 on 50,000	01/03/23		1,000.00
Small Business Admin Gtd Ln Pool Ctfs 4.34% Dtd 03/17/2004 Due 03/01/2024 Callable Int To 02/16/23 on 1493.36	03/01/23		32.41
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable Int To 02/15/23 on 55,000	02/15/23		1,168.75
Tamalpais Calif Un High Sch Di GO Ref Bds 5.00% Dtd 11/25/2014 Due 08/01/2023 Non-Callable Int To 02/01/23 on 60,000	02/01/23		1,500.00

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Income Activity

	Date	Income Cash	Principal Cash
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable Int To 03/30/23 on 90,000	03/30/23		1,305.00
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023 Int To 03/15/23 on 200,000	03/15/23		125.00
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026 Int To 02/28/23 on 20,000	02/28/23		50.00
US Treasury Note 0.375% Dtd 08/15/2021 Due 08/15/2024 Int To 02/15/23 on 100,000	02/15/23		187.50
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024 Int To 01/31/23 on 100,000	01/31/23		437.50
US Treasury Note 2.25% Dtd 03/31/2022 Due 03/31/2024 Int To 03/31/23 on 50,000	03/31/23		562.50
US Treasury Note 1.625% Dtd 02/15/2016 Due 02/15/2026 Int To 02/15/23 on 200,000	02/15/23		1,625.00
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026 Int To 01/31/23 on 100,000	01/31/23		937.50
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Int To 02/28/23 on 100,000	02/28/23		1,312.50
US Treasury Note 2.50% Dtd 01/31/2019 Due 01/31/2024 Int To 01/31/23 on 200,000	01/31/23		2,500.00
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Int To 02/28/23 on 150,000	02/28/23		1,781.25
Total Interest Income		**$ 0.00**	**$ 23,177.79**

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Income Activity

	Date	Income Cash	Principal Cash
Purchased Income			
US Treasury Note 0.25% Dtd 07/31/2020 Due 07/31/2025 Accrued Int To 02/15/23 Paid on Purchase of 200,000	02/15/23		-20.72
US Treasury Note 0.375% Dtd 11/30/2020 Due 11/30/2025 Accrued Int To 02/15/23 Paid on Purchase of 300,000	02/15/23		-237.98
US Treasury Note 0.875% Dtd 06/30/2021 Due 06/30/2026 Accrued Int To 02/15/23 Paid on Purchase of 260,000	02/15/23		-289.09
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026 Accrued Int To 02/15/23 Paid on Purchase of 300,000	02/15/23		-793.27
Total Purchased Income		**$ 0.00**	**$ -1,341.06**
Total Income		**$ 0.00**	**$ 21,836.73**

Additions

	Date	Income Cash	Principal Cash
Miscellaneous Additions			
Addition To Account ACH Transfer From Botw Ckg Ending In 6049 Per Client Instructions: 2/9/23	02/10/23		1,000,000.00
Total Miscellaneous Additions		**$ 0.00**	**$ 1,000,000.00**
Total Additions		**$ 0.00**	**$ 1,000,000.00**

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Disbursement Activity

	Date	Income Cash	Principal Cash
Fees/Expenses			
Monthly Fee To 12/31/22	01/13/23		-694.37
Monthly Fee To 01/31/23	02/15/23		-697.75
Monthly Fee To 02/28/23	03/15/23		-814.16
Total Fees/Expenses		**$ 0.00**	**$ -2,206.28**
Total Disbursements		**$ 0.00**	**$ -2,206.28**

Purchase Activity

	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (13) 01/01/23 To 03/31/23	03/31/23		-1,258,459.06
US Treasury Note 0.25% Dtd 07/31/2020 Due 07/31/2025 Purchased 200000 02/14/23 From Wells Fargo Securities, LLC @ 90.410156	02/15/23		-180,820.31
US Treasury Note 0.375% Dtd 11/30/2020 Due 11/30/2025 Purchased 300000 02/14/23 From Wells Fargo Securities, LLC @ 89.6875	02/15/23		-269,062.50
US Treasury Note 0.875% Dtd 06/30/2021 Due 06/30/2026 Purchased 260000 02/14/23 From Wells Fargo Securities, LLC @ 89.585937	02/15/23		-232,923.44
US Treasury Note 1.25% Dtd 11/30/2021 Due 11/30/2026 Purchased 300000 02/14/23 From Wells Fargo Securities, LLC @ 89.835937	02/15/23		-269,507.81
Total Purchases		**$ 0.00**	**$ -2,210,773.12**

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (4) 01/01/23 To 03/31/23	03/31/23	895,577.03	
Longview Tex Indpt Sch Dist Ultd Tax Ref Bds 5.00% Dtd 04/15/2016 Due 02/15/2023 Non-Callable Recd Proceeds on Maturity of 55,000 Par Value	02/15/23	55,000.00	
Oklahoma St Capitol Impt Auth Bds 2019 C 4.00% Dtd 09/10/2019 Due 01/01/2023 Non-Callable Recd Proceeds on Maturity of 50,000 Par Value	01/03/23	50,000.00	
Small Business Admin Gtd Ln Pool Ctfs 4.34% Dtd 03/17/2004 Due 03/01/2024 Callable Prin Pmt For 02/16/23	03/01/23	565.64	-326.06
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable Recd Proceeds on Maturity of 90,000 Par Value	03/30/23	90,000.00	
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Recd Proceeds on Maturity of 100,000 Par Value	02/28/23	100,000.00	
Total Sales		**$ 1,191,142.67**	**$ -326.06**

Non-Cash Activity

	Date	Cost
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable Amortization of Premium	03/17/23	-643.00
American Express Co Sr Glbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable Amortization of Premium	01/30/23	-702.00
Beverly Hills Calif Uni Sch Di GO Bds Zero Cpn Dtd 02/10/2009 Due 08/01/2023 Non-Callable Accretion of Discount	01/31/23	15.75

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Non-Cash Activity

	Date	Cost
Accretion of Discount	02/28/23	15.75
Accretion of Discount	03/31/23	15.75
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable		
Amortization of Premium	03/17/23	-742.50
Amortization of Premium	03/17/23	-676.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable		
Amortization of Premium	02/15/23	-677.60
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable		
Amortization of Premium	03/13/23	-555.60
Longview Tex Indpt Sch Dist Ultd Tax Ref Bds 5.00% Dtd 04/15/2016 Due 02/15/2023 Non-Callable		
Amortization of Premium	02/15/23	-1,287.55
Mountain View Los Altos Calif GO Bds 2010a Zero Cpn Dtd 09/09/2010 Due 08/01/2023 Non-Callable		
Accretion of Discount	01/31/23	14.50
Accretion of Discount	02/28/23	14.50
Accretion of Discount	03/31/23	14.50
Oklahoma St Capitol Impt Auth Bds 2019 C 4.00% Dtd 09/10/2019 Due 01/01/2023 Non-Callable		
Amortization of Premium	01/03/23	-885.50
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable		
Amortization of Premium	02/15/23	-682.00
Tamalpais Calif Un High Sch Di GO Ref Bds 5.00% Dtd 11/25/2014 Due 08/01/2023 Non-Callable		
Amortization of Premium	02/01/23	-1,035.00
Amortization of Premium	02/01/23	-347.55
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable		
Amortization of Premium	03/30/23	-481.00
Amortization of Premium	03/30/23	-386.00

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: 01/01/23 - 03/31/23

Non-Cash Activity

	Date	Cost
US Treasury Note 0.125% Dtd 09/15/2020 Due 09/15/2023 Accretion of Discount	03/15/23	3,706.76
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026 Accretion of Discount	02/28/23	115.61
US Treasury Note 0.375% Dtd 08/15/2021 Due 08/15/2024 Accretion of Discount	02/15/23	1,472.05
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024 Accretion of Discount	01/31/23	1,095.56
US Treasury Note 2.25% Dtd 03/31/2022 Due 03/31/2024 Accretion of Discount	03/31/23	87.10
US Treasury Note 1.625% Dtd 02/15/2016 Due 02/15/2026 Accretion of Discount	02/15/23	1,304.03
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026 Accretion of Discount	01/31/23	195.90
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Amortization of Premium	02/28/23	-715.26
US Treasury Note 2.50% Dtd 01/31/2019 Due 01/31/2024 Accretion of Discount	01/31/23	163.72
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Amortization of Premium	02/28/23	-569.00
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable		
Accretion of Discount	01/31/23	68.02
Accretion of Discount	02/28/23	68.02
Accretion of Discount	03/31/23	68.02

WBSD - EMERGENCY CAPITAL RESERVE

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Non-Cash Activity

	Date	Cost
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable		
Accretion of Discount	01/31/23	59.58
Accretion of Discount	02/28/23	59.58
Accretion of Discount	03/31/23	59.58
Total Non-Cash Transactions		**$ -1,771.28**

SECURITY PRICES CONTAINED IN THIS STATEMENT ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE BUT ARE NOT GUARANTEED BY BANK OF THE WEST. QUOTED PRICES MAY NOT EQUAL ACTUAL PRICES BECAUSE OF SECURITY SIZE, MARKET PRICE, TERM AND DEMAND.

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

Electronic Funds Transfers

Preauthorized Transfers:
You may request an electronic fund transfer (EFT), such as an ACH transfer from or deposit to your account, by contacting your account Administrator. You may also preauthorize periodic EFTs by contacting your account Administrator. If you would like to know whether a preauthorized EFT has occurred, please contact your account Administrator at the phone number listed on the first page of your statement. TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time.

Error Resolution Notice:
If you think a statement or receipt is wrong or if you need more information about an EFT listed on a statement or receipt, telephone your account Administrator at the phone number listed on the first page of your statement, TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time, write to us at Bank of the West, GIFS Operations, 12000 North Washington Street, Suite, 300, Thornton, CO 80241 or e-mail us at WMGGIFSOperations@bankofthewest.com as soon as possible. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Tell us the dollar amount of the suspected error.
3. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

If you contact us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

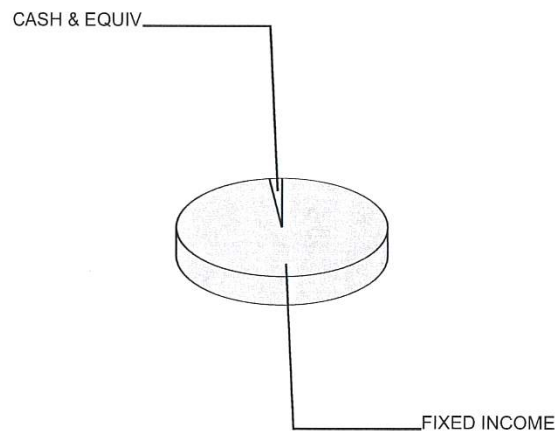
WBSD - RECYCLED WATER CASH FLOW

Account Number:
Statement Period: **01/01/23 - 03/31/23**

WEST BAY SANITARY DISTRICT
500 LAUREL STREET
MENLO PARK CA 94025

Fiduciary
Chuen Ying Lee
(408) 645-3234
Portfolio
Michael D. Smith
(408) 490-2079

Asset Allocation



Asset Valuation

Description	Market Value	% of Account
Cash & Equiv	111,174.98	1.8%
Fixed Income	5,986,942.60	98.2%
Total Portfolio	**$ 6,098,117.58**	**100.0%**
Accrued Income	23,345.46	
Total Valuation	**$ 6,121,463.04**	

Market Reconcilement

	Current Period	Year To Date
Beginning Market Value	**$ 6,044,155.90**	**$ 5,623,527.18**
Income		
Interest	34,552.17	93,477.69
Purchased Income	0.00	-3,939.82
Additions	0.00	456,100.00
Disbursements	-2,389.70	-7,208.19
Realized Gains/(Losses)	0.00	0.00
Change In Accrued Income	-4,232.53	-1,923.87
Change In Market Appreciation/(Depreciation)	34,139.55	-57,185.56
Non-Cash Asset Changes	15,237.65	18,615.61
Ending Market Value	**$ 6,121,463.04**	**$ 6,121,463.04**

WBSD - RECYCLED WATER CASH FLOW

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Cash Equivalents				
Bank of The West Advantage Acct	111,174.980	111,174.98 111,174.98	5,013.00 343.16	4.51%
Total Cash Equivalents		**$ 111,174.98** **$ 111,174.98**	**5,013.00** **343.16**	**4.51%**
Fixed Income				
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable	70,000.000	68,780.60 71,814.40	2,380.00 79.33	3.46%
BB&T Corp Sr Medium Term Nts Fr 3.70% Dtd 06/05/2018 Due 06/05/2025 Callable	15,000.000	14,295.30 16,057.50	555.00 178.83	3.88%
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable	70,000.000	68,978.70 72,090.20	2,450.00 88.47	3.55%
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable	30,000.000	29,303.70 31,877.40	1,012.00 129.37	3.46%
Federal Farm Cr Bks Cons Systemwide Bds 0.71% Dtd 04/21/2021 Due 04/21/2025 Callable	20,000.000	18,630.40 20,000.00	142.00 63.11	0.76%
Kla Tencor Corp Sr Glbl Nt 4.65% Dtd 11/06/2014 Due 11/01/2024 Callable	20,000.000	19,952.00 21,387.00	930.00 387.49	4.66%
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable	40,000.000	37,808.40 41,516.40	1,700.00 217.22	4.50%
US Treasury Note 0.125% Dtd 12/15/2020 Due 12/15/2023	20,000.000	19,373.40 19,395.08	25.00 7.34	0.13%
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026	30,000.000	27,274.80 27,026.93	150.00 13.04	0.55%
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026	20,000.000	18,303.20 19,896.88	150.00 0.40	0.82%
US Treasury Note 0.375% Dtd 08/15/2021 Due 08/15/2024	120,000.000	113,686.80 114,700.59	450.00 55.93	0.40%

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - RECYCLED WATER CASH FLOW

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024	1,600,000.000	1,549,504.00 1,574,121.27	14,000.00 2,320.44	0.90%
US Treasury Note 2.25% Dtd 03/31/2022 Due 03/31/2024	1,800,000.000	1,758,528.00 1,793,728.87	40,500.00 110.65	2.30%
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023	50,000.000	49,118.50 50,048.94	812.00 341.16	1.65%
US Treasury Note 2.50% Dtd 05/15/2014 Due 05/15/2024	1,600,000.000	1,565,312.00 1,597,389.24	40,000.00 15,138.12	2.56%
US Treasury Note 2.00% Dtd 06/30/2017 Due 06/30/2024	20,000.000	19,413.80 19,681.06	400.00 100.55	2.06%
US Treasury Note 2.75% Dtd 06/30/2018 Due 06/30/2025	40,000.000	38,941.60 38,246.62	1,100.00 276.51	2.82%
US Treasury Note 1.75% Dtd 12/31/2019 Due 12/31/2026	150,000.000	139,711.50 138,378.76	2,625.00 659.87	1.88%
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026	200,000.000	188,220.00 186,657.43	3,750.00 621.54	1.99%
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023	50,000.000	49,752.50 50,312.37	1,312.00 329.93	2.64%
US Treasury Note 2.375% Dtd 04/30/2019 Due 04/30/2026	180,000.000	172,695.60 171,091.41	4,275.00 1,795.02	2.48%
US Treasury Note 1.75% Dtd 06/30/2019 Due 06/30/2024	20,000.000	19,357.80 19,114.91	350.00 87.98	1.81%
Total Fixed Income		**$ 5,986,942.60** **$ 6,094,533.26**	**119,068.00** **23,002.30**	**1.99%**
Cash				
Principal Cash		0.00 0.00	0.00	0.00%
Income Cash		0.00 0.00	0.00	0.00%
Total Cash		**$ 0.00** **$ 0.00**	**0.00** **0.00**	**0.00%**

WBSD - RECYCLED WATER CASH FLOW

Account Number:
Statement Period: 01/01/23 - 03/31/23

Asset Position As of 03/31/23

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Total Market Value		**$ 6,098,117.58** **$ 6,205,708.24**	**124,081.00** **23,345.46**	**2.03%**
Total Market Value Plus Accruals		**$ 6,121,463.04**		

Income Activity

	Date	Income Cash	Principal Cash
Interest Income			
Bank of The West Advantage Acct			
Int To 12/31/22	01/03/23		392.77
Int To 01/31/23	02/01/23		103.82
Int To 02/28/23	03/01/23		128.08
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable			
Int To 03/20/23 on 70,000	03/20/23		1,190.00
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable			
Int To 03/18/23 on 70,000	03/20/23		1,225.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable			
Int To 02/15/23 on 30,000	02/15/23		506.25
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable			
Int To 02/15/23 on 40,000	02/15/23		850.00
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026			
Int To 02/28/23 on 30,000	02/28/23		75.00
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026			
Int To 03/31/23 on 20,000	03/31/23		75.00
US Treasury Note 0.375% Dtd 08/15/2021 Due 08/15/2024			
Int To 02/15/23 on 120,000	02/15/23		225.00
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024			
Int To 01/31/23 on 1,600,000	01/31/23		7,000.00

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - RECYCLED WATER CASH FLOW

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Income Activity

	Date	Income Cash	Principal Cash
US Treasury Note 2.25% Dtd 03/31/2022 Due 03/31/2024 Int To 03/31/23 on 1,800,000	03/31/23		20,250.00
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026 Int To 01/31/23 on 200,000	01/31/23		1,875.00
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Int To 02/28/23 on 50,000	02/28/23		656.25
Total Interest Income		**$ 0.00**	**$ 34,552.17**
Total Income		**$ 0.00**	**$ 34,552.17**

Disbursement Activity

	Date	Income Cash	Principal Cash
Fees/Expenses			
Monthly Fee To 12/31/22	01/13/23		-799.94
Monthly Fee To 01/31/23	02/15/23		-802.70
Monthly Fee To 02/28/23	03/15/23		-787.06
Total Fees/Expenses		**$ 0.00**	**$ -2,389.70**
Total Disbursements		**$ 0.00**	**$ -2,389.70**

Purchase Activity

	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (8) 01/01/23 To 03/31/23	03/31/23		-121,333.63
Total Purchases		**$ 0.00**	**$ -121,333.63**

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - RECYCLED WATER CASH FLOW

Account Number:
Statement Period: 01/01/23 - 03/31/23

Sale Activity

	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (3) 01/01/23 To 03/31/23	03/31/23	39,171.16	
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Recd Proceeds on Maturity of 50,000 Par Value	02/28/23	50,000.00	
Total Sales		**$ 89,171.16**	**$ 0.00**

Non-Cash Activity

	Date	Cost
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable		
Amortization of Premium	03/17/23	-257.20
Amortization of Premium	03/17/23	-645.00
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable		
Amortization of Premium	03/17/23	-297.00
Amortization of Premium	03/17/23	-744.50
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable		
Amortization of Premium	02/15/23	-370.80
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable		
Amortization of Premium	02/15/23	-496.80
US Treasury Note 0.50% Dtd 02/28/2021 Due 02/28/2026		
Accretion of Discount	02/28/23	173.42
US Treasury Note 0.375% Dtd 08/15/2021 Due 08/15/2024		
Accretion of Discount	02/15/23	1,766.46
US Treasury Note 0.875% Dtd 01/31/2022 Due 01/31/2024		
Accretion of Discount	01/31/23	12,939.35
US Treasury Note 2.25% Dtd 03/31/2022 Due 03/31/2024		
Accretion of Discount	03/31/23	3,135.55

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

WBSD - RECYCLED WATER CASH FLOW

Account Number:
Statement Period: **01/01/23 - 03/31/23**

Non-Cash Activity

	Date	Cost
US Treasury Note 1.875% Dtd 07/31/2019 Due 07/31/2026 Accretion of Discount	01/31/23	391.80
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Amortization of Premium	02/28/23	-357.63
Total Non-Cash Transactions		**$ 15,237.65**

SECURITY PRICES CONTAINED IN THIS STATEMENT ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE BUT ARE NOT GUARANTEED BY BANK OF THE WEST. QUOTED PRICES MAY NOT EQUAL ACTUAL PRICES BECAUSE OF SECURITY SIZE, MARKET PRICE, TERM AND DEMAND.

BANK OF THE WEST
WEALTH MANAGEMENT
A trade name used by BMO Harris Bank N.A.

Electronic Funds Transfers

Preauthorized Transfers:
You may request an electronic fund transfer (EFT), such as an ACH transfer from or deposit to your account, by contacting your account Administrator. You may also preauthorize periodic EFTs by contacting your account Administrator. If you would like to know whether a preauthorized EFT has occurred, please contact your account Administrator at the phone number listed on the first page of your statement. TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time.

Error Resolution Notice:
If you think a statement or receipt is wrong or if you need more information about an EFT listed on a statement or receipt, telephone your account Administrator at the phone number listed on the first page of your statement, TTY 1-866-936-2689, Monday - Friday, 8 a.m. - 4:30 p.m. Central Time, write to us at Bank of the West, GIFS Operations, 12000 North Washington Street, Suite, 300, Thornton, CO 80241 or e-mail us at WMGGIFSOperations@bankofthewest.com as soon as possible. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Tell us the dollar amount of the suspected error.
3. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

If you contact us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

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To: ***Board of Directors***

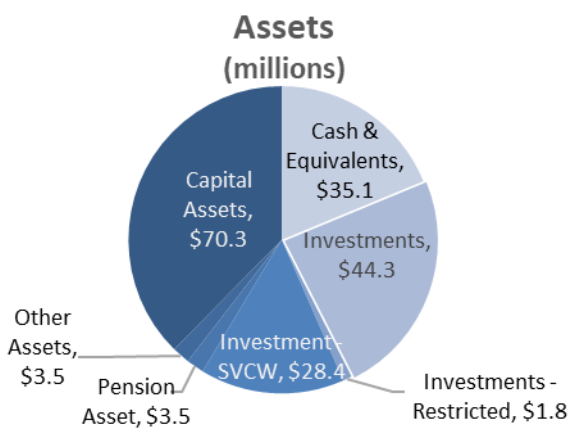
From: ***Debra Fisher, Finance Manager***

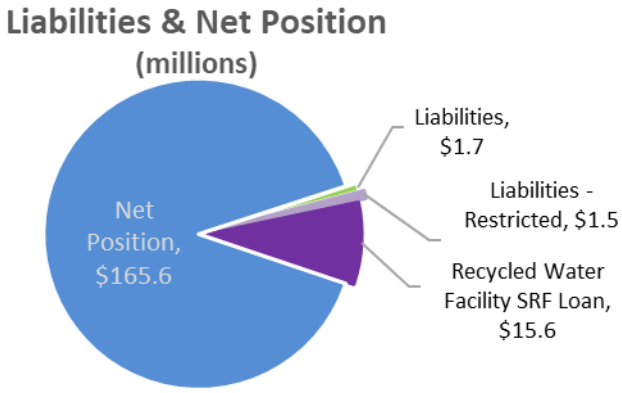
Subject: ***Consider to Approve the Financial Statements FY 2022-23, Third Quarter Ending 3/31/2023***

Background

Attached for the Board's review are the District's Unaudited Financial Statements for FY 2022-23 third quarter ending March 31, 2023. The Statement of Revenue, Expenses, and Changes in Net Position is reported by fund to better view the primary operations and other activities in; General, Capital, Solid Waste, and Recycled Water Funds.

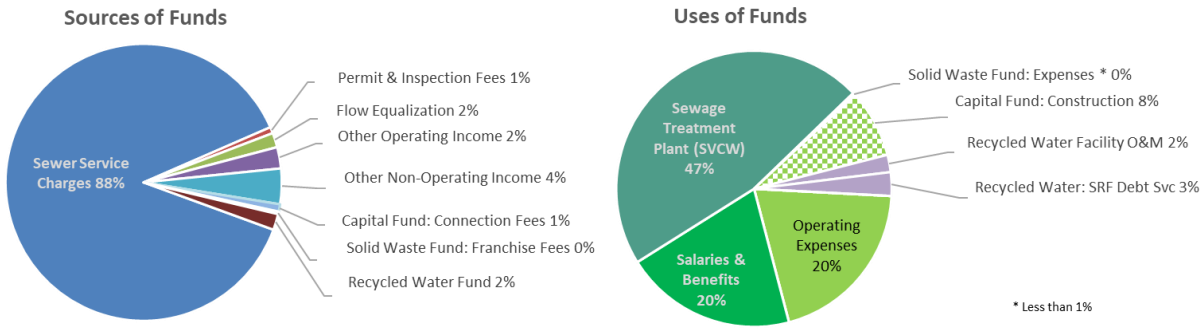
Fiscal Impact





The District had $186,805,628 in total assets as of March 31, 2023, with total liabilities of $18,727,157, for a Net Position of $165,618,427, with Deferred Outflows and Inflows of Resources of $262,201 and $2,722,245, respectively.

The District had gross Revenue of $24,981,881 and gross Expenditures of $20,754,429, for a total $5,678,652 increase in Net Position, including non-operating income and expense, through the quarter ending March 31, 2023 for all Funds. This District also expended $1,902,216 on capital construction.



Collections; General, Capital, SVCW Funds:

General, Capital, and Treatment Plant Funds are combined to show total collection system operations. Operating Revenue was $23,914,161, 77% of the annual budget. Operating Expense was $19,538,870, 73% of the annual budget. This includes direct Operating Expenses of $6,935,981, 71% of the annual budget, Capital Depreciation of $2,201,194, Sewer Treatment Plant Expense and debt, managed by Silicon Valley Clean Water (SVCW) of $10,401,695, 78% of the annual budget. SVCW is 60% of total operating expenses year-to-date, excluding depreciation. The Net Operating Income was $4,375,291 through March 31, 2023.

Non-Operating Revenues and Expenses of $1,067,720 net increase, from Interest Income, Gains, and Losses on Investments, less investment fees; over twice the approved budget. $218,961 in Connection fees are recognized as Capital Contribution. Collections has a $5,205,872 increase in Net Position through March 31, 2023.

Solid Waste Fund:

The Solid Waste Fund recognized $86,870 in Franchise Fees, 79% of the annual budget, from Recology, which manages solid waste collection for the District.

Solid Waste Expenditures of $67,585, 63% of the annual budget, was recognized for rate studies, annual notification mailing, and overhead allocation.

The Solid Waste Fund increased $19,285, to a Net Position of $538,604, as of March 31, 2023.

Recycled Water Fund:

The Recycled Water Fund includes the Sharon Heights Recycled Water Facility (SHRWF) and the Bayfront Project. All income in this fund is recognized as Non-Operating. The District recognized $986,188 in total expenses and a net $321,261 in Non-Operating Income and Expense.

The SHRWF recognized $442,546 in Non-Operating Revenue from Sharon Heights Golf & Country Club (SHGCC). Operating Expenditures were $985,035, including $566,176 in depreciation of the facility.

The Bayfront Project had $1,153 in expenditures towards receiving grant funding.

The District earned $39,912 in interest, net of gains, loss, and fees on the Recycled Water Cash Flow Reserve.

Financial Statements Summary:

The following is a summary of the Statement of Changes in Revenue, Expenses, and Net Position, based on the quarter ending March 31, 2023.

Statement of Revenue, Expenses and Changes in Net Position				
	Prior Year	Actual	Approved Budget	Annual Budget
Financial Statement	FY 2021-22	3rd Qtr FY 22-23	FY 2022-23	v Actual
Operating Revenues	31,049,135	24,001,031	30,887,959	78%
Operating Expenses	(12,246,437)	(10,191,538)	(14,674,382)	69%
SVCW	(12,233,027)	(10,401,695)	(12,177,351)	85%
Operating Income (Loss)	6,569,671	3,407,799	4,036,227	84%
Non-Operating Rev/Exp	(979,520)	1,388,981	853,468	163%
Income Before Contributions & Special Items	5,590,152	4,796,780	4,889,694	98%
Pension Adjustment (GASB 68)	937,667	-		
Recycled Water Fund: Capital Contribution	662,911	662,911	662,911	100%
Capital Fund: Connection Fees	7,444,686	218,961	250,000	88%
Change in Net Position	**14,635,416**	**5,678,652**	**5,802,605**	**98%**
Prior Period Adjustment	1,303,206	-		
Change in Net Position - Adjusted	**15,938,622**	**5,678,652**	**5,802,605**	**98%**

Recommendation

The Finance Manager recommends the Board approve the Unaudited Financial Statement for Fiscal Year 2022-23, for the quarter ending March 31, 2023.

Attached: Financial Report 3rd Qtr FY 2022-23

West Bay Sanitary District

Unaudited Financial Statements

Fiscal Year 2022-2023

Third Quarter Ending

March 31, 2023

Financial Report
Fiscal Year 2022-2023
Quarter Ending March 31, 2023

The West Bay Sanitary District (District) provides wastewater collection and conveyance services to the City of Menlo Park, Atherton, and Portola Valley, and areas of East Palo Alto, Woodside and unincorporated San Mateo and Santa Clara counties. The District conveys raw wastewater, via the Menlo Park Pump Station and force main, to Silicon Valley Clean Water (SVCW) for treatment and discharge to the San Francisco Bay. The District was originally formed in December 1902 as the Menlo Park Sanitary District under the Sanitary Sewer Act of 1891. The District operated as the Menlo Park Sanitary District from 1902 until 1981 when its name was changed to the West Bay Sanitary District to more accurately reflect the service area. The powers of the District are established by the State of California Health and Safety Code. The District serves a population of 20,172 households and commercial establishments. The District additionally participates, as a member of the South Bayside Waste Management Authority (SBWMA), in the collection and processing of solid waste, recyclable material, and organic material. The District owns and operates the Sharon Heights Recycled Water Facility (SHRWF), through a 2017 long term agreement with Sharon Heights Golf & Country Club (SHGCC) to deliver recycled water.

The District issues its unaudited financial statements for the quarter ended March 31, 2023, for fiscal year 2022-23 in conformity with the format prescribed by the provisions of Governmental Accounting Standards. This report is an overview of the District's financial activities for the period. Detailed statement by Fund is included in the Combining Statements and included as supplemental data in the annual financial audit report.

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- Bayfront 17

Combining Statements 18

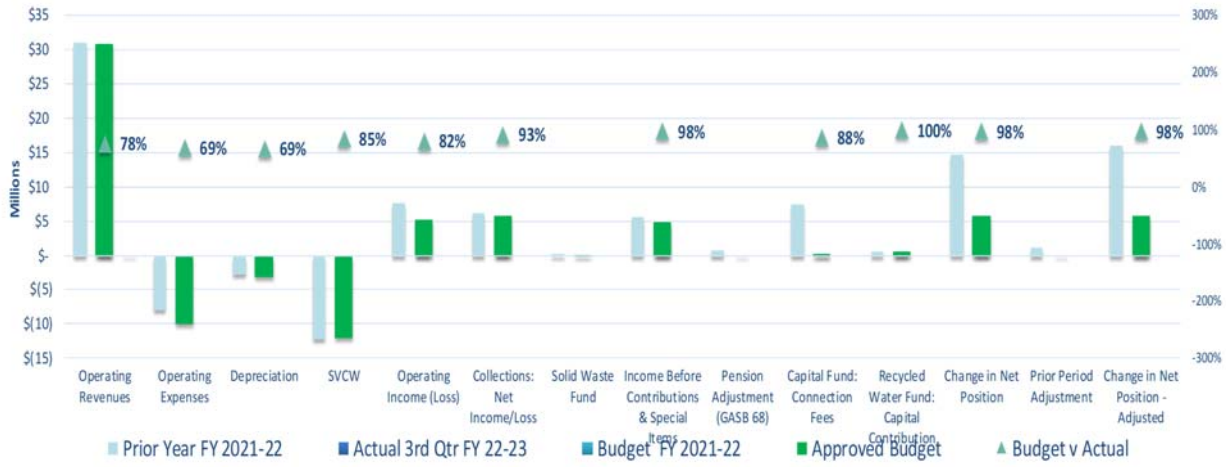
West Bay Sanitary District
Statement of Net Position
Fiscal Year 2022-23
March 31, 2023

	Prior Year FY 2021-22	Unaudited 3rd Qtr FY 22-23
Assets		
Current Assets		
Cash & Equivalents	47,532,928	35,065,236
Investments	8,879,384	34,938,753
Cash & Investments - Restricted	1,515,974	1,517,227
Accounts Receivable	450,160	265,700
Accrued Revenue	381,418	2,662,924
Interest Receivable	238,586	444,188
Prepaid Expenses	80,883	125,911
Total Current Assets	**59,079,334**	**75,019,939**
Non-Current Asssets		
Investments	19,684,019	9,330,044
Restricted Investments	209,699	257,098
Investment in SVCW	28,430,708	28,430,708
Net Pension Asset	3,490,048.0000	3,490,048
Capital Assets:		
Property, Plant & Equipment	112,483,090	114,385,306
Accumulated Depreciation	(41,340,145)	(44,107,516)
Total Capital Assets	71,142,944	70,277,790
Total Non-Current Assets	**122,957,418**	**111,785,688**
Total Assets	**182,036,752**	**186,805,628**
Deferred Outflows of Resources	**242,338**	**262,201**
Liabilities		
Current Liabilities		
Accounts Payable	304,122	141,114
Accrued Payroll & Taxes	536,887	583,723
Customer Deposits	1,191,910	919,882
SRF Note Payable	501,715	506,732
Total Current Liabilities	**2,534,633**	**2,151,451**
Non-Current Liabilities		
OPEB Liability	6,113	6,113
Net Pension Liability		
SRF Deposit - SHGCC	1,458,404	1,458,404
SRF Note Payable	15,617,920	15,111,188
Total Liabilities	**19,617,070**	**18,727,157**
Deferred Inflows of Resources	**2,722,245**	**2,722,245**
Net Position		
Net Investment in Capital Assets	55,023,310	55,023,310
Investment In SVCW	28,430,708	28,430,708
Capital Fund Budget	41,066,633	40,268,427
Operation Reserve	10,749,600	10,749,600
Unrestricted Fund Balance	23,366,318	31,146,383
Total Net Position	**158,636,569**	**165,618,427**
Prior Period Adjustment	1,303,206	
Total Net Position	**159,939,775**	**165,618,427**

West Bay Sanitary District
Statement of Revenues, Expenses & Changes in Net Position
Fiscal Year 2022-23
March 31, 2023

	Prior Year FY 2021-22	Unaudited Actual 3rd Qtr FY 22-23	Approved Budget FY 2022-23	Budget v Actual FY 2022-23	Budget v Actual FY 2022-23
Operating Revenues					
Sewer Service Charges	29,637,018	22,649,632	29,524,654	6,875,023	77%
Permit & Inspection Fees	210,666	187,449	386,915	199,466	48%
Flow Equalization	368,490	436,915	200,000	(236,915)	218%
Other Operating Revenue	832,960	727,036	776,390	49,354	94%
Operating Revenues	**31,049,135**	**24,001,031**	**30,887,959**	**6,886,928**	**78%**
Operating Expenses					
Salaries & Benefits	5,885,910	4,831,925	6,773,845	1,941,920	71%
Materials & Supplies	573,943	457,967	694,169	236,202	66%
Insurance	229,776	198,945	283,663	84,718	70%
Contract Services	611,993	661,144	887,572	226,428	74%
Professional Services	433,014	478,920	698,754	219,834	69%
Repairs & Maintenance	291,398	258,764	398,068	139,304	65%
Utilities	329,988	319,950	443,371	123,421	72%
Other Operating Expenses	241,980	216,553	542,135	325,582	40%
Depreciation	3,648,434	2,767,370	3,952,805	1,185,434	70%
Total WBSD Operating Expenses	**12,246,437**	**10,191,538**	**14,674,382**	**4,482,844**	69%
Sewage Treatment Plant (SVCW)	12,233,027	10,401,695	12,177,351	1,775,656	85%
Total Operating Expenses	**24,479,464**	**20,593,233**	**26,851,733**	**6,258,500**	77%
Operating Income (Loss)	**6,569,671**	**3,407,799**	**4,036,227**	**628,428**	84%
Non-Operating Revenues (Expenses)					
Investment Income	(410,875)	1,106,164	501,600	(604,564)	221%
Interest Expense	(166,164)	(161,196)	(161,196)	-	100%
Other Non-Operating Income	686,442	444,014	519,064	75,050	86%
Other Non-Operating Expenses	-	-	(6,000)	(6,000)	
Total Non-Operating Revenues (Expenses)	**(979,520)**	**1,388,981**	**853,468**	**(535,514)**	163%
Change in Net Position before Contributions & Special Items	5,590,152	4,796,780	4,889,694	92,914	98%
Increase (Decrease) in Pension (GASB 68)	937,667	-	-	-	
Capital Contributions			-	-	
Capital Fund: Connection Fees	7,444,686	218,961	250,000	31,039	88%
Recycled Water Fund	662,911	662,911	662,911	0	100%
Change in Net Position	**14,635,416**	**5,678,652**	**5,802,605**	**123,953**	**98%**
Beginning Net Position	144,001,153	**159,939,775**	159,939,775		
Prior Period Adjustment	1,303,206	-	-		
Ending Net Position	**159,939,775**	**165,618,427**	**165,742,381**		

Statement of Revenues, Expenses & Changes in Net Position
Collections
Fiscal Year 2022-23
March 31, 2023



	Prior Year FY 2021-22	Unaudited Actual 3rd Qtr FY 22-23	Approved Budget 3rd Qtr FY 22-23	Budget v Actual 3rd Qtr FY 22-23	Approved Budget FY 2022-23	YTD % Budget
Operating Revenues	**30,937,733**	**23,914,161**	**23,180,198**	**733,964**	**30,777,959**	**78%**
Operating Expenses						
General Fund Expense	8,040,511	6,935,981	7,579,650	(643,669)	10,045,523	69%
Sewage Treatment Plant (SVCW)	12,233,027	10,401,695	9,133,013	1,268,682	12,177,351	85%
Depreciation	2,895,629	2,201,194	2,400,000	(198,806)	3,200,000	69%
Total Operating Expenses	**23,169,167**	**19,538,870**	**19,112,663**	**426,207**	**25,422,874**	**77%**
Operating Income (Loss)	**7,768,566**	**4,375,291**	**4,067,535**	**307,756**	**5,355,085**	**82%**
Non-Operating Revenues (Expenses)						
Non-Operating Revenues	(408,523)	1,067,720	375,750	691,970	501,000	213%
Non-Operating Expenses	(1,088,923)	-	(4,500)	4,500	(6,000)	
Total Non-Operating Revenues (Expenses)	**(1,497,446)**	**1,067,720**	**371,250**	**696,470**	**495,000**	**216%**
Change in Net Position						
Collections: General, Capital, SVCW Funds	6,271,120	5,443,011	4,438,785	1,004,226	5,850,085	93%
Solid Waste Fund	256,114	19,285	1,508	17,778	2,010	959%
Recycled Water Fund	(937,082)	(665,516)	(962,401)	296,885	(962,401)	69%
Change in Net Position, before Capital Contributions	**5,590,152**	**4,796,780**	**3,477,891**	**1,318,889**	**4,889,694**	**98%**
Other Adjustment						
Pension Adjustment (GASB 68)	**937,667**	**-**	**-**	**-**		
Capital Contributions						
Capital Contribution - Connection Fees	**7,444,686**	**218,961**	**187,500**	**31,461**	**250,000**	**88%**
Capital Contribution - SHGCC	**662,911**	**662,911**	**662,911**	**-**	**662,911**	
Change in Net Position	**14,635,416**	**5,678,652**	**4,328,302**	**1,350,350**	**5,802,605**	**98%**

Revenues:

For the quarter ending March 31, 2023, total combined revenues are $26,433,081 including Operating & Non-Operating Income for the General, SVCW, Capital, Solid Waste, and Recycled Water Funds.

General Fund:

Revenues:

The General Fund had $24,981,881 in revenue, 80% of the annual budget.

- **Sewer Service Charges.** Total revenue of $30,227,095 is recognized for the fiscal year as accrued revenue and applied to income monthly as earned. $22,649,632 was recognized as earned, through March 31, 2023. 99.8% of all charges are made through the County of San Mateo tax roll and paid to the District in installments, with the first payment received in December 2022. Manual invoices are issued to customers not on the San Mateo County tax roll, including customers in Santa Clara County, due in two payments: half on 11/1/22 and half on 2/1/23.

- ***Permit Fees***. Permit & Inspection Fees of $187,449, 94% of the annual budget.

- ***Flow Equalization.*** The District received $436,915 on the contract with Silicon Valley Clean Water (SVCW) for use of the Flow Equalization Facility Pond in fiscal year 2022-23; a flat fee of $386,915, plus an additional $50,000 for emergency storage on January 1, 2023.

- ***Other Operating Income.*** A total of $640,166 was recognized through yearend; 96% of the annual budget.

    - Revenue for Los Altos Hills' maintenance service agreement was $387,610.
    - Revenue for Town of Woodside's maintenance service agreement was $81,144.
    - Revenue from HACH Contract for private pump station maintenance is billed through the SMC tax roll and accrued monthly; $103,500 is recognized.
        - This is a pass-through expense, charged to customers in arrears of coverage.
    - Revenue of $20,035 is for billed staff emergency line repair.
    - Revenue from Mandatory Wastewater Discharge Compliance of $33,744.
    - An additional $14,133 was from other sources; late fees, bid fees, and other misc. charges and reimbursements.

- ***Other Non-Operating Revenues*****:** The District recognized total non-operating revenue of $1,067,720 (detailed on following table).

West Bay Sanitary District
General Fund
Fiscal Year 2022-23
March 31, 2023

General Fund	Prior Year FY 2021-22	Unaudited Actual 3rd Qtr FY 22-23	Budget 3rd Qtr FY 22-23	Budget v Actual 3rd Qtr FY 22-23	Approved Budget FY 2022-23	YTD % Annual Budget
Revenue						
Sewer Service Charges						
Residential	24,443,597	18,754,566	18,248,425	506,141	24,331,233	77%
Non-Residential	5,193,421	3,895,066	3,895,066	-	5,193,421	75%
Total Sewer Service Charges	29,637,018	22,649,632	22,143,491	506,141	29,524,654	77%
Permit & Inspection Fees	210,666	187,449	150,000	37,449	200,000	94%
Flow Equalization	368,490	436,915	386,915	50,001	386,915	113%
Other Operating Income	721,559	640,166	499,793	140,373	666,390	96%
Total Operating Revenues	**30,937,733**	**23,914,161**	**23,180,198**	**733,964**	**30,777,959**	**78%**
Non-Operating Revenues						
Interest Income	563,114	983,706	375,000	608,706	500,000	197%
Gain/Loss on Securities	(935,427)	89,032	-	89,032		
Gain/Loss on PARS Trust	(27,753)	(7,738)	-	(7,738)		
Gain/Loss on Equity in SVCW						
Other Non-Op. Inc.	(9,061)	2,720	750	1,970	1,000	
Total Non-Operating Revenues	**(409,125)**	**1,067,720**	**375,750**	**691,970**	**501,000**	213%
Revenue Prior Years	930,709	-		-		
Total General Fund Revenue	**31,459,317**	**24,981,881**	**23,555,948**	**1,425,934**	**31,278,959**	**80%**

Expenditures:
For the quarter ending March 31, 2023, total expenditures are $20,754,429 including the General, SVCW, Capital, Solid Waste, and Recycled Water Funds.

Collections: General, Capital, & SVCW Funds:

Expenditures:
For the quarter ending March 31, 2023, total Expenses were $19,538,870, 77% of the annual budget. SVCW accounts for 60% of all wastewater operating expenditures.

- **WBSD Operating Expenses.** General Fund Expenses were $6,935,981, 69% of the annual budget. Expenses are shown on the Expense Analysis on the following page, with overhead allocations to the Solid Waste and Recycled Water Fund deducted.
    - Salaries and Benefits were 74% of the budget.
    - Fuel costs were $96,544, 94% of the annual budget, as fuel costs have continued to rise and the District incurred additional commuter fuel costs, before train schedules returned to normal.
    - Contract Services were 80% of the budget.
        - Root foaming for the full year was completed early and was also done for LAH for $55,553, which was passed through on their invoice.
    - San Mateo Local Agency Formation Commission (LAFCo), for full year, was 63% of annual budget.

- The other expenditures average 42% of the annual budget.

- **External Operating Expenses.** These include $10,401,695 paid to SVCW, which is 85% of the annual budget for SVCW and 60% of total Operating Expenses, excluding depreciation. The District holds a 23.06% share of SVCW's Net Position as of June 30, 2022 Unaudited Analysis of Net Position. Expenses are recognized as Sewage Treatment Plant under Operating Expenses on the audited financial statements. The District tracks internally in a separate SVCW Fund.

  - SVCW Operating Contributions were $4,520,952, 75% of the annual budget.
  - SVCW Capital & Reserve Contributions were $803,061, 75% of the annual budget.
  - SVCW Debt payments were $5,077,682, 100% of the annual budget.

- **Non-Operating Income (Expenses)**. The District recognized a $1,067,7203 in non-operating revenue and expenses.

  - Net revenue on investments were $1,065,000.
    - $983,706 Interest Income.
    - $81,294 Loss in Fair Market Value of Investments, which District plans to hold until maturity.
  - The District received $2,720 in miscellaneous non-operating income.

Change in Net Position:

Collection: General, Capital, and SVCW Funds combined had an increase Change in Net Position of $5,443,011 through March 31, 2023, including $4,375,291 net Operating Income. The Change in Net Position is added to the Capital Budget for future capital projects.

The District reports separately the Solid Waste Fund and Recycled Water Fund. The total Change in Net Position for the District is a $5,678,652 increase. The total Net Position was $165,618,427, as of March 31, 2023. Details are included on the Combining Statement on page 18.

West Bay Sanitary District
General Fund
Fiscal Year 2022-23
March 31, 2023

	Prior Year FY 2021-22	Unaudited Actual 3rd Qtr FY 22-23	Budget 3rd Qtr FY 22-23	Budget v Actual 3rd Qtr FY 22-23	Approved Budget FY 2022-23	YTD % Annual Budget
Salaries & Wages	4,150,340	3,345,118	3,496,229	151,111	4,661,639	72%
Employee Benefits	1,504,198	1,269,231	1,410,988	141,757	1,881,317	67%
Directors- Fees	38,690	28,730	33,010	4,280	44,013	65%
Election Expense	-	2,524	52,500	49,976	70,000	
Gasoline, Oil & Fuel	117,370	96,544	76,875	(19,669)	102,500	94%
Insurance	178,566	135,382	186,497	51,115	248,663	54%
Memberships	69,912	51,705	60,259	8,554	80,345	64%
Office Expense	30,457	26,208	33,118	6,910	44,157	59%
Operating Supplies	352,451	256,508	325,922	69,413	434,562	59%
Contract Services	573,867	619,736	583,110	(36,626)	777,480	80%
Professional Services	368,254	423,696	398,234	(25,462)	530,979	80%
Printing & Publications	41,156	23,484	50,126	26,642	66,835	35%
Rents & Leases	38,126	35,508	45,069	9,561	60,092	59%
Repairs & Maintenance	270,583	247,548	289,245	41,697	385,660	64%
Research & Monitoring	7,014		15,000	15,000	20,000	
Training, Meetings & Travel	23,013	44,724	83,293	38,569	111,057	40%
Utilities	179,576	183,991	178,388	(5,603)	237,851	77%
LAFCo	32,610	22,323	35,280	12,957	35,280	63%
Other Operating Expenses	76,813	105,261	117,293	12,031	156,390	67%
Equipment Expense	55,923	66,758	96,750	29,992	96,750	69%
Pension Expense	-		50,000	50,000	50,000	
OPEB Expense	6,270	10,251	18,750	8,499	25,000	
Admin: Solid Waste	(57,090)	(44,618)	(44,618)	-	(59,490)	75%
Admin: Recycled Water	(17,589)	(14,631)	(11,668)	2,963	(15,557)	94%
Total WBSD Operating Expenses	**8,040,511**	**6,935,981**	**7,579,650**	**643,669**	**10,045,523**	**69%**

Capital Fund:

For period ending March 31, 2023, total Capital Expenditures were $1,902,216, 10% of the annual budget. A detailed schedule of Capital Fund Expenditures is included on page 12. The Recycled Water Fund is separate, beginning on page 14.

Capital Fund Revenue:

Connection Fees were $218,961, 88% of the annual budget.

Capital Fund

Capital Fund	Actual FY 2021-22	Unaudited Actual 3rd Qtr FY 22-23	Budget 3rd Qtr FY 22-23	Budget v Actual 3rd Qtr FY 22-23	Approved Budget FY 2022-23	YTD % Annual Budget
Connection Fees	7,444,686	218,961	187,500	31,461	250,000	88%
Gain/Loss on Sale of Assets	602			-		
Revenue Prior Period	822,949			-		
Total Capital Fund Revenue	**8,268,237**	**218,961**	**187,500**	**31,461**	**250,000**	**88%**

Capital Fund Expenses:

The Capital Fund records all changes in District Operating Assets.

- **Depreciation.** Depreciation expense of $2,201,194, 69% of the annual budget.

Capital Fund	Unaudited Actual FY 2021-22	Unaudited Actual 3rd Qtr FY 22-23	Budget 3rd Qtr FY 22-23	Budget v Actual 3rd Qtr FY 22-23	Approved Budget FY 2022-23	YTD % Annual Budget
Depreciation	2,895,629	2,201,194	2,400,000	198,806	3,200,000	69%
Prior Period Expenses	450,452	-	-	-	-	
Capital Fund Expenditures	**3,346,081**	**2,201,194**	**2,400,000**	**198,806**	**3,200,000**	**69%**

Capital Fund Assets:

Capital spending was $1,902,216, 10% of the $14,292,500 annual capital budget. Incomplete projects are recorded in Construction in Progress (CIP) expenditures until completed and transferred.

- **Administration.** There were no administrative expenditures capitalized.
- **Collection Facilities - Buildings**. There were no facilities expenditures completed.
- **Vehicle & Equipment.** There were $216,119 in vehicle and equipment purchases.
  - A mainline CCTV camera was purchased for $20,575.
  - A Jet Truck, Ford Superduty F550 with ½ inch Jetter for a total $139,838.
  - A 2022 Ford Mach E, was purchased for General Manager for $55,706.
- **Subsurface Lines and Other.**
  - **Pump Stations.** $54,305 for pump and valve replacement program expenses.
  - **Subsurface Lines.** There were no subsurface lines completed.
- **Construction in Progress (CIP)**. These are new or continuing constructions projects that are recorded separately and capitalized when completed. CIP is not depreciated until completed. $1,618,468 was expended, 13% of the $12,280,000 budget for CIP.
  - **Levee Project.** $294,993was expended for levee design.
  - **Metal Storage Building.** $15,722 was expended to complete the project.
  - **Pipeline Replacement & Rehab Engineering** There were no expenditures.
  - **Pipeline Replacement & Rehab Construction.** $1,307,753 was expended (see Capital Expenditure Analysis on page 13 for project details).
- **Resource Recovery.** There are two recycled water facilities projects in the Recycled Water Fund.
  - **Sharron Heights Recycled Water Facility.** The facility was accepted from the contractor, Anderson Pacific, effective July 27, 2020. The final project was capitalized for $22,780,298 in fiscal year 2020-21.
  - **Bayfront.** The proposed Bayfront Recycled Water Project is in early developments. $42,237 was expended year-to-date.

Reserves:

The District budgeted $4,282,856 in total transfers for FY 2022-23. On December 2, 2022, the Finance Committee met and reviewed the District's financial position and investments. Based on the District's cash balance and market conditions, it was recommended that the District move an additional $10 million from LAIF to reserve accounts with Bank of the West, to realize higher yields until funds were needed. The $10 million was allocated in order to achieve all reserve targets. On December 14, 2022 at the regular

Board meeting, the additional contribution to reserves was approved. On December 20, the transfer was made.

- **Reserves.** The District originally budgeted $4,149,218 for unrestricted reserve contributions.
  - **Operating Reserve:** $359,337 was allocated to the Operating Reserve, which is held in Local Agency Investment Fund (LAIF).
  - **Rate Stabilization Reserve:** $767,700 was transferred for rate stabilization.
  - **Capital Reserves:** $8,776,200 were transferred to capital reserves.
  - **Recycled Water Reserves:** $456,100 was transferred to the Recycled Water Cash Flow Reserve.

- **Restricted Reserves.** $75,000 was budgeted for transfers to restricted reserves with PARS Trust.

Reserve Transfers	Actual 3/31/2023	Approved Budget FY 2022-23	Variance Budget Balance	YTD % Annual
Contributions To Reserves				
Operating Reserves Transfers (Target Goal 6mo/Ops)	359,337	359,337	-	100%
Rate Stabilization (Target Goal $8M)	767,700	300,000	(467,700)	256%
Capital Reserves				
Capital Project Reserves Transfers (Target Goal $6M)	2,479,000	200,000	(2,279,000)	1240%
Emergency Capital Reserves Transfer (Target Goal $5M)	1,381,100	200,000	(1,181,100)	691%
Treatment Plant Reserve (Target Goal $12M)	10,118,211	2,500,000	(7,618,211)	405%
Vehicle & Equip Replacement Reserve		389,881	389,881	0%
Recycled Water Reserves				
Recycled Water Facility Cash Flow Reserve	456,100	200,000	(256,100)	228%
Recycled Water SRF Reserve - Restricted		-	-	
Reserve Transfers	15,561,448	4,149,218	(11,412,230)	**375%**
Other Reserve Contributions				
PARS Irrevocable Trust - Retirement	50,000	50,000	-	100%
PARS Irrevocable Trust - OPEB	25,000	25,000	-	100%
Self-Insurance Reserve	58,638	58,638	-	100%
Total Contributions To Reserves	**15,695,086**	**4,282,856**	**(11,412,230)**	**366%**

West Bay Sanitary District
Capital Expenditures
Fiscal Year 2022-23
March 31, 2023

	Actual 6/30/2022	Actual 3/31/2023	Budget FY 2022-23	Variance Budget Balance	YTD % Annual Budget
Plant & Administration					
10 Year Master Plan			350,000	350,000	0%
Total Administration	-	-	**350,000**	**350,000**	**0%**
Collection Facilities - Buildings					
FERRF Improvements & Demolition of Treatment Plant		(28,912)	500,000	528,912	-6%
Allowance For Unanticipated Capital Expenditures			100,000	100,000	0%
Total Collection Facilities	-	**(28,912)**	**600,000**	**628,912**	**-5%**
Equipment Replacement - Funded From The Equipment Replacement Fund					
Equipment					
CCTV Transporter & Track Module		20,575	22,500	1,925	91%
Vehicles					
Source Control - Ford F250 Lightning (Replace Unit 214)			75,000	75,000	0%
Jet Truck, Superduty F550 4x4, 1/2in Jetter - Unit 228		139,838	165,000		
Combo Vacuum/Jetter Truck - Unit 229 (Replace Unit 205)			500,000		
2022 Ford Mach E - GM Vehicle Unit 230	500	55,706	-		
Sales of Vehicles	(45,686)			-	
Total Vehicle & Equipment	**(45,686)**	**216,119**	**762,500**	**76,925**	**28%**
Subsurface Lines and Other					
Pump Stations					
Pump & Valve Replacement Program	21,593	54,305	200,000		25%
Private Pump & Panel Replacements			-	-	
Pump Station Fence/Roof Replacement & Repair			-		
Total Pump Stations	**21,593**	**54,305**	**200,000**	**145,695**	**27%**
Manhole Raising (Paving Projects)	43,884		100,000	100,000	0%
Total Subsurface Lines	**43,884**	-	**100,000**	**100,000**	**0%**
Construction In Progress					
Levee Survey & GPS Update	354,742	294,993	60,000	(234,993)	492%
Levee Improvement			7,000,000		
Metal Storage Building - Phase 1 & 2	1,075,998	15,722	-	(15,722)	
Pipeline Replacement & Rehab Engineering					
Corporate Yard Renovation Design			350,000	350,000	0%
Construction Projects Environmental Review			20,000	20,000	0%
Spot Repair Design (High Frequency List)			350,000	350,000	0%
Pipeline Replacement Design			350,000	350,000	0%
Stowe Lane Design			200,000	200,000	0%
Pipeline Replacement & Rehab Construction					
Lower Ringwood/ North Bay	2,506,710	930,058	-	(930,058)	
Willow Pump Station Rehabilitation			700,000	700,000	0%
Bayfront Park Sanitary Sewer Improvements	792	99,485	1,250,000	1,150,515	8%
Misc Point Repairs (High Freq. List Repairs)		278,209	2,000,000	1,721,791	14%
Total Construction In Progress	**3,938,242**	**1,618,468**	**12,280,000**	**10,661,532**	**13%**
Total Capital Expenditures	**4,003,719**	**1,859,979**	**14,292,500**	**12,432,521**	**13%**

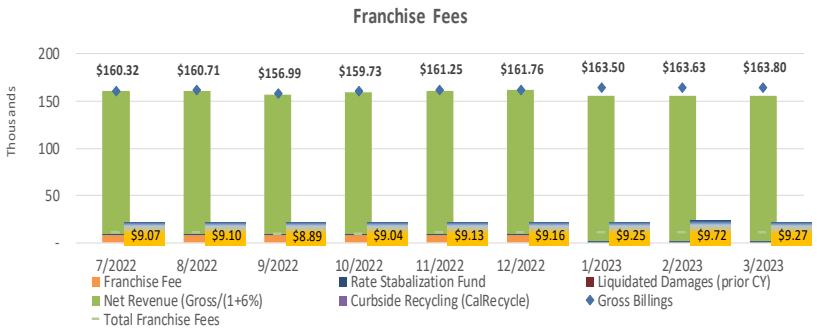
Solid Waste Fund:

The District is a member of South Bayside Waste Management Authority (SBWMA), a joint powers authority which contracts with Recology to provide recycling, compost, and garbage collection services. The Solid Waste Fund had a net increase of $19,285, to a Net Position of $538,604, as of March 31, 2023.

- ***Solid Waste Fund Revenue.*** Franchise fees were $86,870, 79% of the annual budget. This represents 6% of the Net Revenue of Recology; 5% in Franchise Fees and 1% from Rate Stabilization Fund.

- ***Solid Waste Fund Expense.*** Allocated expenses for the Solid Waste program of $67,585 was recognized for a rate study, annual notification mailing, and overhead allocation, 63% of the annual budget.

West Bay Sanitary District
Solid Waste
Fiscal Year 2022-23
March 31, 2023



	Prior Year FY 2021-22	Actual 3rd Qtr FY 22-23	Budget 3rd Qtr FY 22-23	Variance Budget v Actual	Approved Budget FY 2022-23	YTD % Annual Budget
Income						
Operating Income						
Franchise	111,402	86,870	82,500	4,370	110,000	79%
Total Income	**111,402**	**86,870**	**82,500**	**4,370**	**110,000**	**79%**
Expenditures						
Allocated Operating Expense						
Rate Studies	0	20,891	31,500	(10,609)	42,000	50%
Mailings	1,911	2,076	3,750	(1,674)	5,000	42%
Public Relations	1,188	0	1,125	(1,125)	1,500	0%
Overhead Expense Allocation	57,090	44,618	44,618	0	59,490	75%
Total Allocated Operating Expense	**60,189**	**67,585**	**80,993**	**(13,408)**	**107,990**	**63%**
Non-Operating Income & Expenditures						
Surplus	204,901	0	0	0	0	
Total Non-Operating Income & Expenditu	**204,901**	**0**	**0**	**0**	**0**	
Change in Net Position	**256,114**	**19,285**	**1,508**	**17,778**	**2,010**	**959%**
Beginning Balance	**263,205**	**519,319**	**519,319**		**519,319**	
Ending Balance	**519,319**	**538,604**	**520,826**		**521,329**	

Recycled Water:

The Recycled Water Fund includes the Sharon Heights Recycled Water Facility (SHRWF) and the Bayfront Recycled Water Facility (BFRWF) Project. SHRWF is a public/private partnership with Sharon Heights Golf & Country Club (SHGCC) to deliver recycled water. Details follow on page 15-16. BFRWF will be a public project with contributions in aid of construction from several developers, for a guaranteed share of capacity, with the District maintaining extra capacity to offer to prospective customers. Details follow on page 17.

Recycled Water Fund
Capital Expenditures

	Actual 6/30/2022	Actual 3/31/2023	Budget FY 2022-23	Variance Budget Balance	YTD % Annual Budget
Recycled Water Fund					
Recycled Water Facility - SHGCC	-	-	-	-	
Sharon Heights RWF - Avy Pump Station			500,000		
Sharon Heights RWF - Solar Project Lease			1,500,000		
Bayfront Recycled Water Facility - Project Mgmt			1,000,000		
Bayfront - Reclaimed Water Pipelines	325,765	42,237	1,250,000	1,207,763	3%
Total Resource Recovery	**325,765**	**42,237**	**4,250,000**	**1,207,763**	**1%**
Total Capital Expenditures	**3,833,347**	**4,711,824**	**18,542,500**	**(10,204,467)**	**25%**
Total Capital Expenditures & Reserve Transfer	**8,421,996**	**17,597,302**	**22,825,356**	**2,228,054**	**77%**

The District has funds in a Recycled Water Cash Flow Reserve, which was initially created for the SHRWF to cover expenditures which were reimbursed through a State of California State Revolving Fund (SRF) loan and is continuing to serve for the BFRWF Project. The District recognized $39,912 increase in the fair market value of investments in this reserve.

SHRWF was accepted July 27, 2020, and the District assumed full management of the facility beginning January 27, 2021.

The District completed an initial BFRWF Plan in February 2019, with Board approval of the project on May 12, 2021. Construction completion is scheduled for early 2026.

West Bay Sanitary District
Recycled Water Fund
Fiscal Year 2022-23
March 31, 2023

Recycled Water Fund	WBSD	SHRWF	BFRWF	Total
Salaries & Benefits	-	(178,006)	-	(178,006)
Other Operating Expense	-	(240,853)	(1,153)	(242,006)
Depreciation	-	(566,176)	-	(566,176)
Operating Income (Expense)	**-**	**(985,035)**	**(1,153)**	**(986,188)**
Non-Operating Income	39,912	442,546	-	482,458
Non-Operating Expense	-	(161,196)	-	(161,196)
Capital Contributions	-	662,911	-	662,911
Net Change in Position	**39,912**	**(40,774)**	**(1,153)**	**(2,015)**

Sharon Heights Recycled Water Facility

The Sharon Heights Recycled Water Facility (SHRWF) project was completed in FY 2020-21 and accepted effective July 27, 2020, for a total of $22,647,052 to build the 0.5 MGD plant. $22,267,257 was received from the California Clean Water State Revolving Fund (SRF), including a $5,259,800 Water Recycling Funding Program Construction Grant and a net SRF Loan of $17,117,420. The first SRF loan payment was made in March 2021, with annual payments thereafter. The SRF loan balance is $15,617,920, as of March 31, 2023.

The District is working with SHGCC on a Solar Project, to install solar panels for the SHRWF, to reduce energy costs. SHGCC is working with a leasing company, who will retain ownership. All costs incurred by the District are passed along to SHGCC.

The District is working with SHGCC and other stakeholders on installation of another pump station to feed the SHRWF. The Avy Altschul Pump Station (Avy PS) will be funded by SHGCC through a combination of SRF loan and grant funds. SHGCC will reimburse the District for all costs, including SRF loan payments.

Operation & Maintenance (O&M) expenses are paid by the District. Sharon Heights Golf & Country Club (SHGCC) pays an estimated budget amount monthly. Summary Recycled Water Fund statements is below, with detailed expenditure schedule on page 15.

- ***Expense.*** Total expenditures were $985,035, including depreciation of the facility.
  - Operating Expenses were $418,859, 74% of the annual budget.
  - Depreciation Expense was $566,176, 75% of the annual budget.

- **Non-Operating Income & Expenses.**
  - *Revenue.* $441,294 was recognized as non-operating income from SHGCC. This represents billing for O&M, including the reconciliation of calendar year 2022 O&M.
  - Non-Operating Income & Loss was a net decrease of $159,944.
    - $1,252 was received in Interest Income.
    - $161,196 in Interest Expense was paid on March 30, 2023, included in the SRF Loan payment of $662,911.

- **Capital Contributions**
  - Funds of $662,911 received from SHGCC for the payment of the SRF loan principal and interest are carried as a liability and recorded as Capital Contributions, when the loan is paid.

West Bay Sanitary District
Recycled Water Fund
Sharron Heights Recycled Water Facility
Fiscal Year 2022-23
March 31, 2023

Fund Expenditures - Detail	Prior Year FY 2021-22	Actual 3rd Qtr FY 22-23	Budget 3rd Qtr FY 22-23	Budget v Actual 3rd Qtr FY 22-23	Approved Budget FY 2022-23	YTD % Annual Budget
Operating Expense						
District Wages						
Plant Operator	79,554	93,851	67,528	(26,323)	90,037	104.2%
Indirect Labor	29,411	14,186	14,994	808	19,992	71.0%
Overtime	23,232	25,374	22,500	(2,874)	30,000	84.6%
Standby	18,620	15,230	14,823	(407)	19,764	77.1%
Total District Wages	150,818	148,640	119,845	(28,795)	159,793	93.0%
Employee Benefits	35,594	29,366	20,312	(9,053)	27,083	108.4%
Total Salaries, Wages & Benefits	**186,411**	**178,006**	**140,157**	**(37,849)**	**186,876**	**95.3%**
Other Operating Expense						
Gasoline, Oil & Fuel	0	0	0	0	-	
Insurance	34,747	24,331	26,250	1,919	35,000	69.5%
Memberships	0	0	0	0	-	
Office Expense	33	0	0	0	-	
Operating Supplies	17,709	11,949	12,150	201	16,200	73.8%
Contractual Services	0	5,900	37,500	31,600	50,000	11.8%
Professional Services	28,613	19,661	7,500	(12,161)	10,000	196.6%
Printing & Publications	0	0	0	0	-	
Rents & Leases	0	0	0	0	-	
Repairs & Maintenance	20,814	11,215	9,306	(1,909)	12,408	90.4%
Research & Monitoring	19,060	13,519	16,830	3,311	22,440	60.2%
Training, Meetings & Travel	0	0	0	0	-	
Utilities	150,412	135,959	154,140	18,181	205,520	0.0%
Licenses & Permits	6,150	3,688	7,500	3,812	10,000	4042.3%
Other Operating Expenses	0	0	0	0	-	
Subtotal Operating Expenses	**463,950**	**404,228**	**411,333**	**7,105**	**548,444**	**74%**
Operations & Maintenance (Contract)	0	0	0	0	-	
Administrative Expense	17,589	14,631	14,715	84	19,620	2060.3%
Total SHRWF Operating Expenses	481,539	418,859	426,048	7,189	568,064	**73.7%**
Depreciation	752,805	566,176	564,604	(1,573)	752,805	75.2%
Total Operating Expense	**1,234,344**	**985,035**	**990,652**	**5,617**	**1,320,869**	**74.6%**
Non-Operating Income & Expense						
Non-Operating Income						
Sharon Heights Golf & County Club	488,991	441,294	388,548	(52,746)	518,064	0.0%
Interest Income	1,668	1,252	1,200	(52)	1,600	78.3%
Gain/Loss on Reserves	(3,512)	0	0	0	0	
Other Non-Operating Income	0	0	0			
Total Non-Operating Income	**487,147**	**442,546**	**389,748**	**(52,798)**	**519,664**	**85.2%**
Non-Operating Expense						
Principal Payment (SRF Loan)	(496,747)	(501,715)	(501,715)	0	(501,715)	100.0%
Interest Expense (SRF Loan)	(166,164)	(161,196)	(161,196)	0	(161,196)	100.0%
Total Non-Operating Expense	**(166,164)**	**(161,196)**	**(161,196)**	**0**	**(161,196)**	**100.0%**
Total Non-Operating Income & Expense	**320,983**	**281,349**	**228,552**	**(52,798)**	**358,468**	**78.5%**
Capital Contributions						
SRF Loan Payment	662,911	662,911	662,911	0	662,911	100.0%
Total Capital Contributions	**662,911**	**662,911**	**662,911**	**0**	**662,911**	100.0%
Net Change in Position	**(250,450)**	**(40,774)**	**(99,189)**	**(58,415)**	**(299,490)**	**13.6%**

Recycled Water:

Bayfront Recycled Water Facility (BFRWF)

The District completed an initial BFRWF Plan in February 2019. After completing required Environmental Impact Report (EIR) and other regulatory requirements, on May 12, 2021, the District Board approved the project to build a 0.6 million gallons per day (MGD) recycled water facility at the District's Flow Equalization and Resource Recovery Facility (FERRF) site.

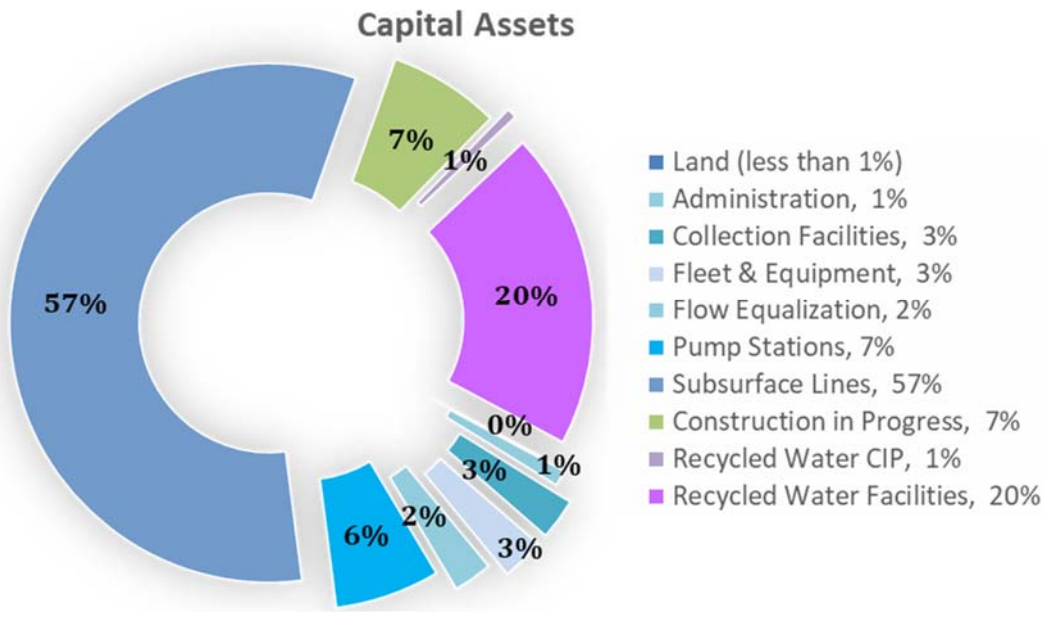
BFRWF had $45,533 in capital expenditures year to date, for total project Construction in Progress (CIP) expenditures of $ 772,829.

In FY 2022-23 the BFRWF project had $1,153 in expenditures for professional services working towards receiving grant funding.

The District was awarded a $15 million grant from the California State Water Recycling Funding Program (WRFP), representing 35% of projected construction costs of $56.6 million and an initial $37 million SRF loan. The grant may increase, based on final construction costs.

The District was also awarded a $4,884,112 million grant to fund a portion of the Ecotone Levee Project, for a living shoreline to protect the site from flooding and sea level rise by the National Fish and Wildlife Foundation (NFWF). The funds are matching, requiring a 112% contribution by the District of $5.5 million. No funds have been received on either grant.

Recycled Water Fund represents 20% of all District assets, including CIP for Bayfront.



West Bay Sanitary District
Statement of Revenues, Expenses & Changes in Net Position
Combining Statements by Fund
Fiscal Year 2022-23
March 31, 2023

	General Fund 3rd Qtr FY 22-23	Capital Fund 3rd Qtr FY 22-23	Solid Waste Fund 3rd Qtr FY 22-23	Recycled Water Fund 3rd Qtr FY 22-23	Silicon Valley Clean Water Fund 3rd Qtr FY 22-23	Unaudited Actual 3rd Qtr FY 22-23
Operating Revenues						
Sewer Service Charges	22,649,632	-	-	-	-	22,649,632
Permit & Inspection Fees	187,449	-	-	-	-	187,449
Flow Equalization	436,915	-	-	-	-	436,915
Other Operating Revenue	640,166	-	86,870	-	-	727,036
Operating Revenues	**23,914,161**	**-**	**86,870**	**-**	**-**	**24,001,031**
Operating Expenses						
Salaries & Benefits	4,653,329	-	-	178,596	-	4,831,925
Materials & Supplies	446,018	-	-	11,949	-	457,967
Insurance	174,614	-	-	24,331	-	198,945
Contract Services	655,244	-	-	5,900	-	661,144
Professional Services	423,696	-	20,891	34,332	-	478,920
Repairs & Maintenance	247,548	-	-	11,215	-	258,764
Utilities	183,991	-	-	135,959	-	319,950
Other Operating Expenses	151,541	-	46,694	18,318	-	216,553
Depreciation	-	2,201,194	-	566,176	-	2,767,370
Total WBSD Operating Expenses	**6,935,981**	**2,201,194**	**67,585**	**986,777**	**-**	**10,191,538**
Sewage Treatment Plant (SVCW)					10,401,695	10,401,695
Total Operating Expenses	**6,935,981**	**2,201,194**	**67,585**	**986,777**	**10,401,695**	**20,593,233**
Operating Income (Loss)	**16,978,180**	**(2,201,194)**	**19,285**	**(986,777)**	**(10,401,695)**	**3,407,799**
Non-Operating Revenues (Expenses)						
Investment Income	1,065,000			41,164		1,106,164
Interest Expense				(161,196)		(161,196)
Other Non-Operating Income	2,720	-	-	441,294		444,014
Other Non-Operating Expenses						-
Total Non-Operating Revenues (Expenses)	**1,067,720**	**-**	**-**	**321,261**	**-**	**1,388,981**
Change in Net Position by Fund	**18,045,900**	**(2,201,194)**	**19,285**	**(665,516)**	**(10,401,695)**	**4,796,780**
Pension Adjustment (GASB 68)						-
Capital Contributions						
Capital Fund	(3,860,100)	3,860,100				-
Capital Fund: Connection Fees	-	218,961				218,961
Recycled Water Fund	(456,100)	-	-	1,119,011	-	662,911
Change in Net Position	**13,729,700**	**1,877,867**	**19,285**	**453,495**	**(10,401,695)**	**5,678,652**
Beginning Net Position	**39,413,062**	**78,546,037**	**519,319**	**13,030,649**	**28,430,708**	**159,939,775**
Prior Period Adjustment	**-**	**-**				**-**
Ending Net Position	**53,142,762**	**80,423,904**	**538,604**	**13,484,144**	**18,029,013**	**165,618,427**

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WEST BAY SANITARY DISTRICT
AGENDA ITEM 7

To: ***Board of Directors***

From: **Annette Bergeron, Personnel & Accounting Specialist**
Debra Fisher, Finance Manager

Subject: **ADP Update**

Background

The District used Primepay payroll service for many years to process payroll. Timecards were done manually, as were absence requests. District staff would manually add regular, overtime, double-time, stand-by and other time from the timesheets onto a separate summary sheet by employee. Payroll was then called into Primepay. Payroll reports were delivered to the District with paychecks. The District also had access to reports online and Primepay kept all historic records.

In 2021 the District added a Primepay timecard system, which resulted in Primepay switching the payroll system the District used. The new system caused many issues, with staff having to manually calculate and adjust each payroll. The issues with this Primepay system were not unique to the District and in 2022, Primepay discontinued this system. Forcing the District to switch payroll systems within months. Primepay had an agreement with ADP to convert customers on this payroll system to ADP payroll. The District had been researching alternative payroll systems, including ADP.

After discussions with ADP after the notice in early 2022 of Primepay discontinuing service and the option to move to ADP's basic payroll system, ADP offered the District an upgrade to their Workforce Now system at the same price as Primepay charged. The District agreed and payroll was converted beginning with the July 15, 2022 payroll.

There were many issues with the conversion, including going live immediately without a dual process to ensure that setup was complete and accurate. Over the following months, many of the original issues were resolved and several payroll processes were improved and automated. There are some issues still outstanding, which staff has not had time to resolve with ADP. One of the continuing issues is the lack of a direct, knowledgeable representative who can resolve issues. The timecard and payroll system have separate customer support and some of the remaining issues affect both, which is challenging to resolve. District staff has time constraints, as well. Coordination with knowledgeable ADP support and staff has resulted in some outstanding issues.

The ADP payroll system is superior to the prior Primepay system and staff is confident that the remaining issues can ultimately be resolved. Manual calculations for Flores adjustment were able to be automated after several attempts with ADP, saving time and eliminating entry errors. Employees can complete timecards on the ADP app and managers can review and approve. The District tracks labor for projects, such as Sharon Heights Recycled Water Facility, Los Altos Hills, Woodside, and others through the timecards providing accurate amounts for posting and billing.

Fiscal Impact

None.

Recommendation

Information only.

WEST BAY SANITARY DISTRICT
AGENDA ITEM 8

To: ***Board of Directors***

From: ***Robert Scheidt, Assistant Operations Superintendent***

Subject: ***Consideration to Approve Purchase of Two 2023 F150 Lightnings (EV)***

Background

The District has made an effort to move the light duty gas and diesel vehicles to an Electric Vehicle (EV) fleet. The Construction Inspector's pick-up truck is currently an EV pick up, as well as the General Manager's assigned vehicle. As other light duty vehicles are up for replacement, a conscious effort will be made to move to EV.

Moving to an EV fleet will save in purchasing gas and diesel fuel, as well as ongoing maintenance costs. The Board has directed staff to more closely monitor fuel savings, electrical cost, and maintenance costs moving forward.

Analysis

Staff reserved two 2023 Ford F150 Lightnings in September of 2022 through the State of California Purchase Contract. Prior to this year there was a backlog of F150 Lightnings and other vehicles in general. Fortunately, staff attended a Ford Pro Charging Station presentation by Ford representative on "EV Readiness". With the completion of the presentation, the District was placed on a higher priority purchase list. The retail price for the two 2023 Ford F150 Lightning through the State of California Contract Bid is $129,280.31 (see attached Ford quote.)

Fiscal Impact

Fiscal impact is $129,280.31 to be used in FY22/23 using the Capital Asset Expenditures Fund and the Vehicle Replacement Fund.

Recommendation

The Assistant Operations Superintendent recommend the Board authorize the General Manager to purchase two 2023 Ford F150 Lightnings (EV).

Attachments: Ford Price Quote

DOWNTOWN FORD SALES
525 N16th Street, Sacramento, CA. 95811
916-442-6931 fax 916-491-3138

KD-80426

QUOTE

Customer

Name	WEST BAY SANITARY DISTRICT			
Address	500 LAUREL ST			
City	MENLO PARK	State CA	Zip 94025	
Phone	ATTN: BOB SCHEIDT			

DATE	REVISED 5/1/23
SALES REP	KAYLA DEAN
PHONE	916-717-0362
FOB	MENLO PARK

Qty	Description	Unit Price	TOTAL
2	**NEW FORD F150 CREW CAB PICKUP 4X4 LIGHTNING**	$48,817.00	$97,634.00
	STATE OF CALIFORNIA CONTRACT 1-22-23-20F		
	CLIN 42		
	EXTERIOR COLOR: WHITE		
OPTIONS			
	PRICING BELOW SUBJECT TO CHANGE		
2	MAX TRAILER TOW PACKAGE	$1,100.00	$2,200.00
2	PRO POWER ONBOARD	$1,320.00	$2,640.00
2	TOW TECH PACKAGE	$2,145.00	$4,290.00
2	BACKUP ALARM	$145.00	$290.00
2	DAYTIME RUNNING LIGHTS	$45.00	$90.00
2	SPRAY IN BEDLINER	$595.00	$1,190.00
2	TOOLBOX DIAMOND PLATE CROSS BOX	$995.00	$1,990.00
2	EXTRACARE WARRANTY 5YR/100KMI/$0 DEDUCT	$3,705.00	$7,410.00
2	DOC FEE	$85.00	$170.00
	SALES TAX CALCULATED AT 9.375% BASED ON REGISTRATION ADDRESS		

SubTotal	$117,904.00
DELIVERY	$1,000.00
SALES TAX	$10,358.81
CA Tire Tax	$17.50
TOTAL	$129,280.31

Payment Details

- ○ Cash
- ◉ Check
- ○ Credit Card

Name
CC #
Expires

Office Use Only

$500 DISCOUNT WITH PAYMENT IN 20 DAYS

SIGNATURE *DATE*

WEST BAY
Sanitary District

WEST BAY SANITARY DISTRICT
AGENDA ITEM 9

To: ***Board of Directors***

From: ***Sergio Ramirez, General Manager***

Subject: Discussion and Direction on the Capital Improvement Program

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Background

The District adopted a Collection System Master Plan in 2011 and updated the plan in 2013 based on updated flow monitoring results. The 2023 Master Plan will evaluate current system conditions based on the improved since 2011. The new Master Plan re-prioritizes the capital improvement program, identifies inflow and infiltration, ensures compliance with regulatory requirements, includes recycled water planning, and increases efficiencies in operations and maintenance. The new Master Plan will be used as a guide by management in order to assist the District in replacing 1 to 2 % of its collection system infrastructure each year. A new Capital Improvement Program projects list is scheduled to be developed by December 2023.

During the Budget Workshop of Fiscal Year 2023/24 the Board requested to review the CIP list.

The current CIP list, associated with the 2013 Master Plan, was last reviewed during the Sewer Service Charge Public Hearing on February 9, 2022. See table below for a list of CIP projects:

	A	B	C	D	E	F	G	H	I	J
1	**West Bay Sanitary District**									
2	**Sewer Rate Study**									
3	**Table 5. Capital Projects**									
4										
5				**Budgeted**	**Projected**					**Five-Year**
6				**FY 2021-22**	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**Subtotal**
31	**Pipe Replacement and Rehabilitation**									
32	Levee Survey & GPS Update			$60,000	$60,000	$60,000	$60,000	$60,000	$60,000	**300,000**
33	Pump Station Miscellaneous			-	200,000	-	200,000	-	200,000	**600,000**
34	Bay Road North			-	-	-	-	-	-	-
35	Gilbert				-	-	1,500,000	-	-	-
36	Isabella, Gilbert & Bay North Phase 2			2,500,000	-	-	-	-	-	-
37	Atherton Civic Center			-	-	-	-	-	-	-
38	Isabella			-	-	-	-	-	-	-
39	Willow Road PS - Piping			-	200,000	-	-	-	-	**200,000**
40	Santa Margarita			-	-	-	700,000	-	-	**700,000**
41	Camino al Lago			-	-	-	1,155,000	-	-	**1,155,000**
42	Santa Cruz			-	-	-	-	700,000	1,004,000	**1,704,000**
43	Avy			-	-	-	175,000	-	-	**175,000**
44	Vine			-	-	-	770,000	-	-	**770,000**
45	Marsh Road CIPP (Remaining)			-	-	-	1,125,000	-	-	**1,125,000**
46	Westminster			-	-	-	-	5,000,000	-	**5,000,000**
47	Stowe Lane Pump Station			200,000	-	-	-	1,300,000	-	**1,300,000**
48	Stowe Lane PS xcrossing SFPUC sag			-	-	-	-	297,500	-	**297,500**
49	ECR @ Glenwood			-	-	-	-	-	500,000	**500,000**
50	University			-	-	-	-	-	1,800,000	**1,800,000**
51	Alameda Campo Bello to Harrison (Bad Soil)			-	-	-	-	-	900,000	**900,000**
52	Hermosa			-	-	-	-	-	1,400,000	**1,400,000**
53	College Park			-	-	-	-	-	-	-

Saved to this PC

	A	B	C	D	E	F	G	H	I	J
1	**West Bay Sanitary District**									
2	**Sewer Rate Study**									
3	**Table 5. Capital Projects**									
4										
5				**Budgeted**	**Projected**					**Five-Year**
6				**FY 2021-22**	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**Subtotal**
54		Downtown		-	-	-	-	-	-	-
55		Flood Park		-	-	-	-	-	700,000	**700,000**
56		East Palo Alto		-	-	-	-	-	-	-
57		Menalto Easements		-	-	-	-	-	-	-
58		Lorelei		-	-	-	-	-	-	-
59		Sharon Heights (Basin 60)		-	-	-	-	-	-	-
60		Walsh (Basin 50)		-	-	-	-	-	-	-
61		Weekend Acres/SLAC (Basin 40)		-	-	-	-	-	-	-
62		Encinal A		-	-	-	-	-	-	-
63		Ladera (Basin 30)		-	-	-	-	-	-	-
64		Portola Valley (Basin 10)		-	-	-	-	-	-	-
65		Los Trancos (Basin 20)		-	-	-	-	-	-	-
66		101 Crossing (SD xcrossing)		-	-	-	-	-	-	-
67		Stevenson		-	-	-	-	-	-	-
68		MacBain		-	-	400,000	-	-	-	**400,000**
69		Elena		-	-	-	-	-	-	-
70		Fair Oaks		-	-	-	-	-	-	-
71		Encinal B		-	-	-	-	-	-	-
72		Berkeley		-	-	-	-	-	1,213,000	**1,213,000**
73		Bayfront Entry Improvements		1,000,000	2,500,000	1,000,000	-	-	-	**3,500,000**
74		Pipe Replacement and Rehabilitation Subtotal		3,760,000	2,960,000	1,460,000	5,685,000	7,357,500	7,777,000	**23,739,500**
75	**Capacity**									
76		Lower Ringwood		1,500,000	-	-	-	-	-	-
77		Valparaiso		-	-	-	-	-	-	-
78		Willow Gravity Main		-	-	-	-	-	-	-
79		Upper Ringwood		-	-	-	-	-	-	-
80		Santa Cruz Avy		-	-	-	-	-	-	-
81		Cambridge Laurel		-	-	-	-	-	-	-
82		Middlefield at Fair Oaks		-	-	-	-	-	-	-
83		Capacity Subtotal		$1,500,000	$0	$0	$0	$0	$0	**$0**
84	**Other**									
85		Construction Projects Environmental Review		$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	**$50,000**
86		Manhole Raising		$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	**$500,000**
87		Allow for Unanticipated Cap Exp		$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	**$500,000**
88		Other Subtotal		$210,000	$210,000	$210,000	$210,000	$210,000	$210,000	**$1,050,000**
89										
90		**Total Capital Expenses**		$13,751,750	$10,301,750	$10,001,750	$10,226,750	$9,399,250	$8,818,750	**$45,589,500**
91		Less: Connection Fee Revenue		($500,000)	($505,087)	($505,087)	($505,087)	($505,087)	($505,087)	**($2,525,435)**
92		**Net PAYGo Capital Expenses**		**$13,251,750**	**$9,796,663**	**$9,496,663**	**$9,721,663**	**$8,894,163**	**$8,313,663**	**$43,064,065**
93		to be paid by Rates						***5-year CIP Average:***	**$9,244,563**	
94										

Since 2010 the District has replaced an average of 1% of its infrastructure (or over 20 miles of sewer mainline pipe.) With the onset of the COVID-19 pandemic a slowdown in construction occurred regionally. In 2021 1.6 miles of pipe were replaced and rehabilitated (or .76%)

Analysis

On January 11, 2023, the Board approved V.W. Housen & Associates (teamed with Woodard & Curran) to update the Master Plan. The new 10-Year Master Plan will re-prioritize the Capital Improvement Program and will identify pipeline replacement projects over the next ten years through 2033.

The General Manager will display the current CIP list and discuss the completed projects.

Recommendation

The General Manager recommends the Board review and discuss the CIP list and provide directions to staff if necessary.

WEST BAY SANITARY DISTRICT
AGENDA ITEM 10

To: ***Board of Directors***

From: ***Sergio Ramirez, General Manager***

Subject: ***Discussion and Direction on the West Bay and Sharon Heights Recycled Water Facility***

A discussion will be held on the Sharon Heights Recycled Water Facility and other events related to the recycled water plant. The Board will have opportunity to provide direction to staff and legal counsel.

Recycled Water Facility Production Data:

2020	Treated	Delivered
August	8.8MG	8.2MG
September	8.2MG	5.1MG
October	7.4MG	4.5MG
November	5MG	1.4MG
December	4.7MG	.55MG
2021	**Treated**	**Delivered**
January	4.8MG	.23MG
February	4.4MG	.13MG
March	5.9MG	1.8MG
April	8.5MG	7.6MG
May	9.3.MG	8.2MG
June	9.8MG	8.7MG
July	9.5MG	9.1MG
August	9.4MG	9.0MG
September	9.1MG	6.9MG*
October	7.6MG	2.6MG**
November	5.2MG	0
December	4.7MG	0

2022	Treated	Delivered
January	4.4MG	97,000 gallons
February	4.4MG	1.5MG
March	6.6MG	3.5MG
April	7.6MG	3.8MG
May	9.2MG	7.4MG
June	9.8MG	8.7MG
July	9.6MG	8.1MG
August	9.2MG	8.1MG
September	8.6MG	6.7MG
October	7.9MG	4.6MG
November	5.9MG	310,000 gallons
December	5.4MG	154,690 gallons

2023	Treated	Delivered
January	5MG	0 gallons
February	3.3MG	0 gallons
March	3.5MG	0 gallons
April	4.9MG	0 gallons

* Sharon Heights substantially tapered off their water usage for September which is the reason for the large discrepancy between treated and delivered.
** Treatment was reduced in the second half of the month. Rain in late October and an irrigation equipment malfunctions caused water delivery to decrease.

The following is a disclosure statement required for any document, written report or brochure prepared in whole or in part pursuant to the Finance Agreement with the State Water Resources Control Board for the West Bay Sanitary District Recycled Water Project - Sharon Heights: Funding for this project has been provided in full or in part through an agreement with the State Water Resources Control Board. California's Clean Water State Revolving Fund is capitalized through a variety of funding sources, including grants from the United States Environmental Protection Agency and state bond proceeds. The contents of this document do not necessarily reflect the views and policies of the foregoing, nor does mention of trade names or commercial products constitute endorsement or recommendation for use.

WEST BAY SANITARY DISTRICT
AGENDA ITEM 11

To: ***Board of Directors***

From: ***Sergio Ramirez, General Manager***

Subject: ***Discussion and Direction on the Bayfront Recycled Water Project and Status Update***

A discussion will be held on the District's Bayfront Recycled Water Projects and other events related to the recycled water projects including financing, environmental review, design/build issues and grant applications.

The Board will have the opportunity to provide direction to staff and general counsel.

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WEST BAY SANITARY DISTRICT
AGENDA ITEM 12

To: ***Board of Directors***

From: ***Sergio Ramirez, General Manager***

Subject: ***Report and Discussion on Silicon Valley Clean Water (SVCW) Plant***

The District's representative to Silicon Valley Clean Water (SVCW), Commissioner George Otte, will report on pertinent items regarding SVCW Operations, CIP and Finance.

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WEST BAY SANITARY DISTRICT
AGENDA ITEM 13

To: ***Board of Directors***

From: ***Sergio Ramirez, General Manager***

Subject: ***Report and Discussion on South Bayside Waste Management Authority (SBWMA)***

The District's representative to South Bayside Waste Management Authority (SBWMA), President Fran Dehn, will report on any pertinent items regarding SBWMA business.

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