



Valley Water

SANTA CLARA VALLEY WATER DISTRICT

NON-AGENDA

September 18, 2020

Board Policy EL-7 Communication and Support to the Board
The BAOs shall inform and support the Board in its work.

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22	Memo from Darin Taylor, CFO, to the Board of Directors, dated 9/11/20, regarding Summary of Monthly Report of Investments, August 2020.
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43	Board Correspondence Weekly Report: 09/18/20
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46	Email from Judie Johnson, to the Board of Directors, dated 9/14/20, regarding Permanente Creek (C-20-0155).
47	Email from Vickie Hoy, to Director Keegan, dated 9/14/20, regarding Homeless Activity along Saratoga Creek (C-20-0156).
	<u>OUTGOING BOARD CORRESPONDENCE</u>
51	Email from Director Keegan, to Ernie Chavez, dated 9/15/20, regarding Homeless Activity along Saratoga Creek (C-20-0150).

Board correspondence has been removed from the online posting of the Non-Agenda to protect personal contact information. Lengthy reports/attachments may also be removed due to file size limitations. Copies of board correspondence and/or reports/attachments are available by submitting a public records request to publicrecords@valleywater.org.

CEO BULLETIN

CEO BULLETIN



To: Board of Directors
From: Rick L. Callender, CEO

Weeks of August 28 – September 10, 2020
Corrected Version

Board Executive Limitation Policy EL-7:

The Board Appointed Officers shall inform and support the Board in its work. Further, a BAO shall 1) inform the Board of relevant trends, anticipated adverse media coverage, or material external and internal changes, particularly changes in the assumptions upon which any Board policy has previously been established and 2) report in a timely manner an actual or anticipated noncompliance with any policy of the Board.

Item	IN THIS ISSUE
<u>1</u>	Cannabis Plants and the Santa Clara County Sheriff’s Office
<u>2</u>	Completion of Planning Phase for Palo Alto Flood Basin Tide Gate Structure Replacement Project
<u>3</u>	State Grant Funding Opportunities for the Calabazas and San Tomas Aquino Creek Realignment Project, a part of Salt Ponds A5-11 Restoration (Project Number 20444001)
<u>4</u>	Valley Water hosting CivicSpark Fellows this year
<u>5</u>	Water Management Agreements executed in August 2020
<u>6</u>	Youth Commission Quarterly Meeting
<u>7</u>	<u>Kremen</u> At the 9/8/20 Board meeting, Director Kremen requested that staff investigate whether the proposed Pacheco Pumping Plant fire suppression system will function if there is a power outage. R-20-0010

1. Cannabis Plants and the Santa Clara County Sheriff’s Office

In recent weeks, Valley Water encountered cannabis plants growing in parts of the Guadalupe River and contacted local law enforcement to provide support for situations like this where safety may become an issue. While municipal police departments do not have services to deal with this type of encounter, Valley Water has coordinated with the Santa Clara County Sheriff’s Office that operates a marijuana eradication team funded by the Drug Enforcement Administration (DEA). On September 4, 2020, an eradication operation was performed in the Guadalupe River by the County Sheriff’s Office in coordination with Valley Water. Valley Water appreciates the support from the County Sheriff’s Office for making these services available and will continue to work with our local law enforcement agencies moving forward as situations arise.

For further information, please contact Alex Gordon at (408) 630-2637.

2. Completion of Planning Phase for Palo Alto Flood Basin Tide Gate Structure Replacement Project

The Planning Phase for the Palo Alto Flood Basin Tide Gate Structure Replacement Project (Project) is complete and the Project is moving forward into the Design Phase. The existing 1957 tide gate structure provides 100-year flood protection for Matadero, Barron, and Adobe Creeks, and protects residential and commercial parcels and Highway 101 from coastal flooding. An emergency repair was performed to control seepage underneath the tide gate structure in 2012. Pursuant to the emergency work, another repair to the tide gate structure was attempted in 2017 which was unsuccessful. Following the attempted repair, a structural assessment was made by a consultant which resulted in a recommendation to fully replace the tide gate structure.

The replacement tide gate structure will provide continued flood protection, takes into consideration future sea level rise in alignment with the South San Francisco Bay Shoreline Phase II Feasibility Study effort, and maintains existing basin habitat and trail recreation. A Project Definition Report and Planning Study Report (PSR) have been completed. The PSR was completed on August 10, 2020 and is posted at the project website <https://www.valleywater.org/pafbttidegates>. A project update was presented to the Valley Water Board on February 11, 2020. Valley Water also hosted a virtual public meeting on June 24, 2020 to present the project background, objectives, design concepts, and target project schedule. The current estimated total project cost is \$33 million and is being funded by Valley Water's Watershed Stream Stewardship Fund 12.

The Draft CEQA (California Environmental Quality Act) Mitigated Negative Declaration (MND) has been prepared and is anticipated to be posted for public review in September 2020 on the project website. Current project schedule anticipates the MND will be final in November 2020 (contingent on the number of comments received). Environmental permit application submissions are planned for October 2020, seeking authorization by September 2021. Extensive pre-application coordination with regulatory agencies has been conducted and is ongoing. Construction on the replacement Structure is anticipated to start in Fall 2022 and be completed by Fall 2025, pending acquisition of all necessary environmental permits.

For further information, please contact Rechelle Blank at (408) 630-2615

3. State Grant Funding Opportunities for the Calabazas and San Tomas Aquino Creek Realignment Project, a part of Salt Ponds A5-11 Restoration (Project Number 20444001)

The feasibility study for the Calabazas and San Tomas Aquino Creek Realignment Project identified a partnership opportunity to integrate the creek realignment with planned tidal marsh restoration of the A8 Ponds within the Don Edwards S.F. Bay National Wildlife Refuge. The integrated project, a partnership between Valley Water, the South Bay Salt Pond Restoration Project, and U.S. Fish and Wildlife Service, would realign the two creek channels into the A8 Ponds and breach the ponds to initiate marsh restoration while minimizing any adverse impacts due to implementing the realignment project ahead of the SBSRP A8 Ponds tidal restoration. The project would provide a natural sediment source for the restoration while reducing channel maintenance dredging and aims to create more than 1,500 acres of natural, resilient shoreline habitat. The integrated project is estimated to cost up to \$25 million for planning, design, and construction. The overall project number 20444001 has sufficient budget in the latest Capital Improvement Program (CIP) to cover \$1.810M, the estimated total remaining cost of planning, monitoring and study, CEQA/NEPA analysis and documentation, design, and permitting if the requested amounts from Measure AA and Prop 68 grants are awarded. Currently there is no funding for the estimated construction cost of \$19.5M.

Valley Water is preparing applications for Proposition 68 and Measure AA grant funding for up to \$2 million and \$1.5 million, respectively, to offset planning, design, and permitting costs. Valley Water will submit a letter of intent for the Proposition 68 funds and will seek authorization from the Valley Water Board of Directors (Board) for the application on October 27, 2020, and for Measure AA funding on October 13, 2020. The draft feasibility study report is being finalized and will be presented to the Board for its approval to proceed to planning prior to the end of the year. If the Board does not approve proceeding to planning then Authority will be notified, and grant funding will not be further pursued. Valley Water will present a proposed budget, schedule and future funding strategies for the integrated project during the October 19, 2020 Capital Improvement Project (CIP) Committee Meeting.

For further information, please contact Darin Taylor at (408) 265-3068.

4. Valley Water hosting CivicSpark Fellows this year

This year, Valley Water is hosting two CivicSpark Fellows who began their service year on September 1, 2020. The Local Government Commission (LGC), a nonprofit organization, is administering the CivicSpark program, as part of the federal AmeriCorps program. The CivicSpark Program provides capacity building services to local governments in California through project implementation activities performed by LGC teams; LGC staff and CivicSpark Fellows. Through project service, Fellows gain hands-on experience tackling the most pressing environmental and social equity problems facing communities today. CivicSpark Fellows have provided over 518,000 hours of service to California's communities and succeeded in a wide range of local sustainability and resilience actions. Valley Water previously hosted a CivicSpark Fellow to assist in the early development of the Climate Change Action Plan.

Maggie O'Shea will support the Environmental Planning Unit in completing the Climate Change Action Plan for Board approval, conduct any needed outreach, and assist with development of an implementation program to further define specific actions and metrics. Desiree Sausele will support the Water Supply Planning and Conservation Unit with collecting and reviewing important data and literature on water temperature, as well as developing temperature models for both reservoirs and river reaches.

For further information, please contact Lisa Bankosh at (408) 630-2618 or Vincent Gin at (408) 630-2633.

5. Water Management Agreements executed in August 2020

Pursuant to Executive Limitations (EL) EL-5.1.6 and EL-5.3.3, the Valley Water Chief Executive Officer is required to inform the Valley Water Board on a timely basis when imported water management agreements are executed. Imported water management agreements executed in August 2020 are summarized below.

Agreement between the Department of Water Resources and Santa Clara Valley Water District Approving Operations Under the 2020 Consolidated Place of Use Petition (#A4385X), August 3, 2020: allows for water exchange of up to 75,000 acre-feet between the State Water Project and Central Valley Project (CVP) to facilitate the delivery of Valley Water's CVP supplies through the South Bay Aqueduct; provides flexibility needed for effective management of Valley Water's imported water deliveries in 2020 and 2021.

For further information, please contact Vincent Gin at (408) 630-2633

6. Youth Commission Quarterly Meeting

On August 26, 2020, the Valley Water Youth Commission hosted their first quarterly virtual meeting. Sixteen (16) youth commissioners attended the meeting and were applauded for their leadership and service. The meeting included the swearing-in of new youth commissioners, election of the Youth Commission Chair and Vice Chair, updates from various working groups, and future commission agenda items.

Nine (9) new youth commissioners were sworn-in and the new Chair, Michael Zhao, and Vice Chair, Ishita Verma, were elected. Updates were also provided from the following working groups: The Creek Stewardship Program, Career Shadowing & Mentorship, Youth Citizen Science Network, and Adopt-A-Bench Project. A date is also being confirmed for an upcoming virtual annual Youth Commission retreat,

There is currently one vacancy on the Valley Water Youth Commission in District 7. The application deadline for the vacant seat is September 14, 2020.

The next virtual Valley Water Youth Commission meeting will be on November 18, 2020.

For further information, please contact Marta Lugo at (408) 630-2237.

7. Kremen

At the 9/8/20 Board meeting, Director Kremen requested that staff investigate whether the proposed Pacheco Pumping Plant fire suppression system will function if there is a power outage.

R-20-0010

The fire suppression system improvements to be constructed via contract awarded by the Valley Water Board of Directors on September 8, 2020 include installation of a 24-hour battery backup system in the event external power is lost at the site.

Pacheco Pumping Plant's main electrical system also has an existing standby generator for life safety support.

For further information, please contact Heath McMahon at (408) 630-3126.

A monthly assessment of trends in water supply and use for Santa Clara County, California

Outlook as of September 1, 2020

We began calendar year 2020 with groundwater storage well within Stage 1 (Normal) of the Water Shortage Contingency Plan of Valley Water. Despite well below-normal local rainfall and statewide snow pack, end of year groundwater storage for 2020 is projected to be well within Stage 1.

Weather

Rainfall in San Jose:

- Month of August, City of San Jose = 0.00 inch
- Month of August, San Jose average daily high temperature = 85.6 degrees Fahrenheit

Local Reservoirs

- Total September 1 storage = 49,580 acre-feet
 - » 59% of 20-year average for that date
 - » 30% of total unrestricted capacity
 - » 44% of restricted capacity (166,266 acre-feet total storage capacity limited by seismic restrictions to 111,421 acre-feet)
- Approximately 720 acre-feet of imported water delivered into Calero Reservoir during August 2020
- Approximately 2,990 acre-feet of water released from Anderson Reservoir during August 2020. Since the Federal Energy Regulatory Commission order to drawdown Anderson Reservoir was issued on February 20, 2020, cumulative release from Anderson is approximately 7,720 acre-feet. Majority of released water was used for groundwater recharge and delivery to water treatment plants (based on preliminary hydrologic data)
- Total estimated releases to streams (local and imported water) during August was 6,850 acre-feet (based on preliminary hydrologic data)

Treated Water

- Above average demands of 12,240 acre-feet delivered in August
- This total is 101% of the five-year average for the month of August
- Year-to-date deliveries = 67,820 acre-feet or 101% of the five-year average

Groundwater

- Groundwater conditions are good. Total storage at the end of 2020 is projected to be in Stage 1 (Normal) of Valley Water's Water Shortage Contingency Plan

	Santa Clara Subbasin		Llagas Subbasin
	Santa Clara Plain	Coyote Valley	
August managed recharge estimate (AF)	4,300	1,400	2,900
January to August managed recharge estimate (AF)	30,700	9,200	12,500
January to August managed recharge, % of 5-year average	80%	92%	94%
July pumping estimate (AF)	7,650	1,750	4,800
January to July pumping estimate (AF)	44,050	6,800	21,550
January to July pumping, % of 5-year average	128%	108%	101%
Current index groundwater levels compared to last August	Lower	Lower	Lower

AF = acre-feet

Imported Water

- Current 2020 State Water Project (SWP) and Central Valley Project (CVP) allocations:
 - » 2020 SWP allocation of 20%, which provides 20,000 acre-feet to Valley Water
 - » 2020 South-of-Delta CVP allocations are 70% for M&I and 20% for Agriculture, which provide 97,620 acre-feet to Valley Water
- Statewide reservoir storage information, as of September 1, 2020:
 - » Shasta Reservoir at 52% of capacity (82% of average for this date)
 - » Oroville Reservoir at 48% of capacity (74% of average for this date)
 - » San Luis Reservoir at 48% of capacity (113% of average for this date)
- Valley Water's Semitropic groundwater bank reserves are at 97% of capacity, or 340,326 acre-feet, as of July 31, 2020
- Estimated SFPUC deliveries to Santa Clara County:
 - » Month of July = 4,376 acre-feet
 - » 2020 total to date = 18,046 acre-feet
 - » Five-year annual average = 48,700 acre-feet
- Board Governance Policy No. EL-5.3.3 includes keeping the Board informed of imported water management activities on an ongoing basis. One imported water agreement has been executed under EL-5.3.3 since the last Water Tracker update

Conserved Water

- Saved 74,198 acre-feet in FY20 from long-term program (baseline year is 1992)
- Long-term program goal is to save nearly 100,000 acre-feet by 2030 and 110,000 acre-feet by 2040
- The Board continues its call for a 20% reduction and a limit of three days per week for irrigation of ornamental landscape with potable water
- Through July, achieved an 18% reduction in water use in calendar year 2020, compared to 2013

Recycled Water

- Estimated August 2020 production = 2,585 acre-feet
- Estimated year-to-date through August = 11,742 acre-feet or 94% of the five-year average
- Silicon Valley Advanced Water Purification Center produced an estimated 1.5 billion gallons (4,568 acre-feet) of purified water in 2019. Since the beginning of 2020, about 3,243 acre-feet of purified water has been produced. The purified water is blended with existing tertiary recycled water for South Bay Water Recycling Program customers

Alternative Sources

- As of December 10, 2019, Valley Water's wastewater contract right from Palo Alto/Mountain View remains at 10,000 acre-feet/year



CONTACT US

For more information, contact **Customer Relations** at **(408) 630-2880**, or visit our website at valleywater.org and use our **Access Valley Water** customer request and information system. With three easy steps, you can use this service to find out the latest information on district projects or to submit questions, complaints or compliments directly to a district staff person.



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BOARD MEMBER REQUESTS and Informational Items

Report Name: Board Member Requests

Request	Request Date	Director	BAO/Chief	Staff	Description	20 Days Due Date	Expected Completion Date	Disposition
I-20-0014	08/20/20	Kremen Santos	Yoke	Gordon	Director Kremen requested staff to take a look at the potential of hiring private fire fighting organization to protect the Penitenia WTP. In addition, Director Santos requested information on whether any consideration has been given to installing fire suppression sprinklers on the perimeter or other effective location on WTPs. Copies of both email requests are attached below.	09/10/20		
R-20-0008	08/25/20	Hsueh	Tippets	Infante	Chair Hsueh requested that staff prepare a communication to send to all constituents who have contacted the Board outlining the actions taken to date on the President's Day flood on Coyote Creek. Copy of email attached below.	09/14/20		
R-20-0009	09/08/20	Kremen Santos	Hall	Mcmahon	At the 9/8/20 Board meeting, Dirs. Kremen and Santos requested staff to look at fire suppression and protection across a broad view of Valley Water infrastructure and facilities and whether systems or practices are in place to allow for suppression and protection in both power outage and external (wildfire) events.	09/28/20		
R-20-0010	09/08/20	Kremen	Hall	Mcmahon	At the 9/8/20 Board meeting, Dir. Kremen requested that staff	09/28/20		

Report Name: Board Member Requests

Request	Request Date	Director	BAO/Chief	Staff	Description	20 Days Due Date	Expected Completion Date	Disposition
					investigate whether the Pacheco Pumping Plant fire suppression system will function if there is a power outage. Copy of COB email requesting this BMR is included below.			

TO: Board of Directors

FROM: Rick L. Callender, Esq.
Chief Executive Officer

SUBJECT: Fiscal Year 2019-2020 (FY 20) Quarter 4
(Q4) Quarterly Ends Policy Outcome
Measure Status Report

DATE: August 28, 2020

Enclosed is the FY 20 Q4 performance report, which, per Board policy, is monitored by reporting on the Board Appointed Officer's (BAO) Ends Policy Outcome Measures. This report is one of the ways that the Santa Clara Valley Water District Board of Directors (the Board) monitors the degree to which the Board policies are being met by the Chief Executive Officer.

This report summarizes the status of 108 Outcome Measures, grouped by each Board Ends Policy Objective. Overall, in Q4, 83% of the Ends Outcome Measures (90 of 108) are on target or were met; 15% have been or will be adjusted (16 of 108).

Specifically, two percent (2 of 108) are not on target for the reasons below:

OM-2.1.1.e At least 95% of countywide water supply wells meet primary drinking water standards.

Elevated nitrate in South County (primarily domestic wells) resulted in 87% of wells tested meeting primary standards (this increases to 100% if nitrate is not included). Action Plan: Continue to implement the free domestic well testing and nitrate treatment system rebate programs for domestic wells; continue efforts to work with regulatory and land use agencies to address this long-term issue.

OM-2.1.1.g At least 90% of wells in both the shallow and principal aquifer zones have stable or decreasing concentrations of nitrate, chloride, and Total Dissolved Solids (TDS).

This measure is not met for chloride, with 82% of wells having water with stable or decreasing concentration trends, but is met for TDS and nitrate. Action Plan: Implement Salt and Nutrient Management Plans to address salt loading; continue collaborating with regulatory and land use agencies.

These performance areas are monitored quarterly by Watersheds and Water Utility Enterprise and their status is reported to the CEO.

As part of the Board's desire to govern transparently and effectively, the Board's role is to serve as the initiator of policy and delegator of authority to its BAO's.

The organization's performance toward accomplishing the Board's Ends policy goals and objectives is the responsibility of the Board Appointed Officers. Through the BAOs' interpretation of these policies, Outcome Measures are derived and implemented through the budget process and guide development of project and individual staff work plans. These plans specify operational activities to be implemented to achieve the Board's direction for the organization.

The BAOs analyze and monitor organizational performance through operational Quarterly Management Reviews and report results to the Board through Quarterly Performance Reports, as required by Board-BAO Linkage Policy 5.4:

All policies which instruct the BAOs will be monitored at a frequency and by a method chosen by the Board. The Board can monitor any policy at any time by any method, but will ordinarily depend on a routine schedule. Frequency = Quarterly.

The performance of the Outcome Measures are regularly monitored to ensure that they are achieved and meet the Board's expectations and are used to monitor the CEO's performance.

The alignment of the Board policies, BAO Interpretations, and the Budget Process supports a cycle of continual improvement. The outcomes from monitoring either reinforce existing Board policy or facilitate recommended policy changes for Board consideration.

Please contact me if you have comments or questions about this report.

A handwritten signature in black ink, appearing to read "Rick L. Callender", written over a horizontal line.

Rick L. Callender, Esq.
Chief Executive Officer
Valley Water

FY 2019-2020 Q4 Quarterly Outcome Measure Status

Board Ends Policy Objective			Overall Outcome Measure Status ¹
1	E-2.1.1	Aggressively protect groundwater from the threat of contamination and maintain and develop groundwater to optimize reliability and to minimize land subsidence and salt water intrusion.	On target: 75% (6 of 8) Adjusted: 0% Not on Target: 25% (2 of 8)
2	E-2.1.2	Protect, maintain, and develop local surface water.	On target: 38% (3 of 8) Adjusted: 63% (5 of 8) Not on Target: 0%
3	E-2.1.3	Protect, maintain, and develop imported water.	On target: 100% (1 of 1) Adjusted: 0% Not on Target: 0%
4	E-2.1.4	Protect, maintain, and develop recycled water.	On target: 100% (1 of 1) Adjusted: 0% Not on Target: 0%
5	E-2.1.5	Maximize water use efficiency, water conservation, and demand management opportunities.	On target: 100% (2 of 2) Adjusted: 0% Not on Target: 0%
6	E-2.1.6	Prepare for and respond effectively to water utility emergencies.	On target: 100% (2 of 2) Adjusted: 0% Not on Target: 0%
7	E-2.2.1	Raw water transmission and distribution assets are managed to ensure efficiency and reliability.	On target: 67% (2 of 3) Adjusted: 33% (1 of 3) Not on Target: 0%
8	E-2.3.1	Meet or exceed all applicable water quality regulatory standards.	On target: 67% (2 of 3) Adjusted: 33% (1 of 3) Not on Target: 0%

¹ There are 108 Outcome Measures monitored by the Board Appointed Officers. Each Ends Policy Objective is monitored by 1 or more Outcome Measures; the results of which are reported as a percentage in the Outcome Measure Status column.

Board Ends Policy Objective			Overall Outcome Measure Status ¹
9	E-2.3.2	Maintain effective relationships with the retailer and other stakeholders to ensure high quality, reliable drinking water.	On target: 100% (2 of 2) Adjusted: 0% Not on Target: 0%
10	E-3.1.1.	Protect parcels from flooding by applying an integrated watershed management approach that balances environmental quality and protection from flooding.	On target: 71% (10 of 14) Adjusted: 29% (4 of 14) Not on Target: 0%
11	E-3.1.2.	Preserve flood conveyance capacity and structural integrity of stream banks, while minimizing impacts on the environment and protecting habitat values.	On target: 89% (8 of 9) Adjusted: 11% (1 of 9) Not on Target: 0%
12	E-3.2.1.	Promote the preservation of flood plain functions.	On target: 100% (4 of 4) Adjusted: 0% Not on Target: 0%
13	E-3.2.2.	Reduce flood risks through public engagement.	On target: 100% (4 of 4) Adjusted: 0% Not on Target: 0%
14	E-3.2.3.	Prepare and respond effectively to flood emergencies countywide to protect life and property.	On target: 100% (10 of 10) Adjusted: 0% Not on Target: 0%
15	E-4.1.1.	Preserve creeks, bay, and ecosystems through environmental stewardship.	On target: 100% (13 of 13) Adjusted: 0% Not on Target: 0%
16	E-4.1.2.	Improve watersheds, streams, and natural resources.	On target: 75% (9 of 12) Adjusted: 25% (3 of 12) Not on Target: 0%

¹ There are 108 Outcome Measures monitored by the Board Appointed Officers. Each Ends Policy Objective is monitored by 1 or more Outcome Measures; the results of which are reported as a percentage in the Outcome Measure Status column.

Board Ends Policy Objective			Overall Outcome Measure Status ¹
17	E-4.1.3.	Promote the protection of creeks, bay, and other aquatic ecosystems from threats of pollution and degradation.	On target: 100% (4 of 4) Adjusted: 0% Not on Target: 0%
18	E-4.1.4.	Engage and educate the community in the protection of water quality and stream stewardship.	On target: 100% (3 of 3) Adjusted: 0% Not on Target: 0%
19	E-4.1.5.	Prepare and respond to emergencies that threaten local waterways.	On target: 100% (1 of 1) Adjusted: 0% Not on Target: 0%
20	E-4.1.6.	To the extent within practicable control of the District, adopt a strategy to restore the salmonid fishery on identified salmonid streams within fifteen years of strategy adoption by creating suitable accessible spawning and rearing habitats.	Outcome Measure for this Objective pending board review.
21	E-4.2.1.	Support healthy communities by providing access to additional trails, parks, and open space along creeks and in the watersheds.	On target: 100% (1 of 1) Adjusted: 0% Not on Target: 0%
22	E-4.2.2.	Support healthy communities by providing appropriate public access to District facilities.	On target: 100% (1 of 1) Adjusted: 0% Not on Target: 0%
23	E-4.3.1.	Reduce greenhouse gas emissions to achieve carbon neutrality by 2020.	On target: 50% (1 of 2) Adjusted: 50% (1 of 2) Not on Target: 0%

¹ There are 108 Outcome Measures monitored by the Board Appointed Officers. Each Ends Policy Objective is monitored by 1 or more Outcome Measures; the results of which are reported as a percentage in the Outcome Measure Status column.

TO: Board of Directors**FROM:** Garth Hall**SUBJECT:** Purified Water Project Exploration
Letter to City of Santa Clara Mayor**DATE:** September 10, 2020

On June 16, 2020, Valley Water's Board received an update on staff analysis and concepts for purified water development and directed staff to explore a similar option agreement with the City of San Jose and the City of Santa Clara for an expansion of the Zanker Road facilities to provide purified water for potable reuse. The intended partnership explores the option for Valley Water to purchase a nominal amount of 9 million gallons per day of treated wastewater. The principles for such an agreement, as reflected in a similar agreement that was reached with Palo Alto and Mountain View in December 2019, would assure that the City would incur no unreimbursed cost and would in fact receive revenues for provision to Valley Water of treated wastewater from the Regional Wastewater Facility.

On August 6, 2020 Valley Water's Recycled Water Committee received an update from staff on plans and progress with the Cities of San Jose and Santa Clara to negotiate an agreement to secure treated wastewater effluent from the San Jose/Santa Clara Regional Wastewater Facility, land for a future Advance Water Treatment Facility and a solution to reverse osmosis concentrate management. On September 8, 2020, our Board received a further update. Valley Water staff has met with San Jose staff several times to discuss and advance these items. Santa Clara staff have been invited but have been awaiting direction from their City Council to participate in these discussions. On September 1, 2020, the City of San Jose Council approved a recommendation to "Direct the City Manager prioritize the pursuit of expanded recycled water use with Valley Water to increase local, drought-resilient supply and reduce reliance on imported water." This direction by the San Jose City Council, along with Valley Water's Board direction to its staff, may be helpful to the Council and staff of Santa Clara in considering a Santa Clara effort to engage in the negotiations.

On September 10, the attached letter from our Board Chair was sent to Mayor Gillmor seeking her support for a renewed exploratory effort towards an agreement including the City of Santa Clara.



Garth Hall
Interim Chief Operating Officer
Water Utility Enterprise

Attachment 1: September 10th Purified Water Project Exploration Letter to Santa Clara Mayor



September 10, 2020

The Honorable Lisa M. Gillmor
Mayor of Santa Clara
1500 Warburton Avenue
Santa Clara, CA 95050

Subject: Purified Water Project Exploration

Dear Mayor Gillmor:

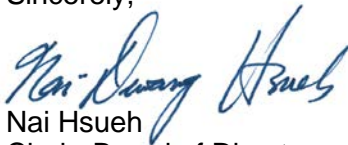
This letter is an update to my July 19th correspondence informing you about our purified water project exploration efforts and recent Santa Clara Valley Water District (Valley Water) Board Action. As you are aware, Valley Water is working on the development of purified water projects here in Santa Clara County that would increase a local, drought-resilient supply of water for residents in Silicon Valley. As future water supplies become more uncertain due to climate change, it is more important than ever to expand partnerships that develop our local water supplies and reduce our region's reliance on imported water. That is why we are seeking your support for a renewed exploratory effort towards an agreement with the City of Santa Clara.

I also would like to bring to your attention that on September 1, 2020, the San José City Council took a strong step forward on advanced purified water opportunities by directing the City Manager to prioritize the pursuit of expanded recycled water use with Valley Water. The City of San José and Valley Water are to establish a negotiation team with the goal of meeting future water needs by developing and expanding programs and partnerships for water reuse, including recycled water and potable reuse. Additionally, the Valley Water Board of Directors has also given direction to CEO Rick Callender to pursue this opportunity as well as appointed an elected official representative to assist in negotiations, as necessary. Attached is a copy of the staff report for your reference and consideration. I welcome and encourage the City of Santa Clara to join us in these efforts in hopes of reaching a mutually beneficial agreement.

Please accept my invitation to the City of Santa Clara to join the negotiation team currently underway with the City of San José as soon as possible. I also encourage City Manager Deanna Santana to contact CEO Rick Callender, to begin the process of participating in these important negotiations towards finding a joint agreement with all the interested parties.

Thank you for your time and consideration. I look forward to your response at your earliest convenience.

Sincerely,



Nai Hsueh
Chair, Board of Directors

Attachment

cc: City of Santa Clara City Council (7)
The Honorable Chappie Jones, Vice Mayor of San José
City Manager Deanna J. Santana, City of Santa Clara
Board of Directors (7), R. Callender, M. Richardson, G. Hall, R. Gibson, J. De La Piedra, D. Rocha
dc:fd
0910a-l

BOARD OF DIRECTORS

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CHIEF EXECUTIVE OFFICER

Rick L. Callender, Esq.

CLERK OF THE BOARD

Michele L. King, CMC





COUNCIL AGENDA: 09/1/2020
ITEM: 2.14
FILE NO: 20-1017

Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Toni J. Taber, CMC
City Clerk

SUBJECT: SEE BELOW

DATE: September 1, 2020

SUBJECT: Advance the Strategic Expansion of Water Reuse in San José.

RECOMMENDATION

Direct the City Manager prioritize the pursuit of expanded recycled water use with Santa Clara Valley Water District (Valley Water) to increase local, drought-resilient supply and reduce reliance on imported water. Through collaborative efforts, Valley Water and the City of San José (City) should establish a negotiation team and negotiate to meet future water needs by developing and expanding programs and partnerships for water reuse, including both recycled water and potable reuse.

CEQA: Not a Project, File No. PP17-008, General Procedure and Policy Making resulting in no changes to the physical environment. (Jones)

[Rules Committee referral 08/26/2020- Item G.2]



Memorandum

TO: RULES AND OPEN
GOVERNMENT COMMITTEE

FROM: Vice Mayor Chappie Jones

**SUBJECT: ADVANCE THE STRATEGIC
EXPANSION OF WATER REUSE IN SAN JOSÉ**

DATE: August 19, 2020

Approved

Date: August 19, 2020

SUBJECT: Advance the Strategic Expansion of Water Reuse in San José

RECOMMENDATION

1. Direct the City Manager prioritize the pursuit of expanded recycled water use with Santa Clara Valley Water District (Valley Water) to increase local, drought-resilient supply and reduce reliance on imported water. Through collaborative efforts, Valley Water and the City of San José (City) should establish a negotiation team and negotiate to meet future water needs by developing and expanding programs and partnerships for water reuse, including both recycled water and potable reuse.
2. Place the item on the September 1, 2020 Council Agenda for action.

BACKGROUND

The City and Valley Water share a history of working together and developing recycled water supplies since 1990. Building on the past collaboration efforts with recycled water and in planning the expansion of purified water facilities efforts, the two agencies are again poised to work together.

A reliable supply of clean water is necessary for the environmental, economic, and social well-being of Santa Clara County. On behalf of the community, Valley Water, along with the Cities of San José and Santa Clara, have made significant investments to manage demands for water as well as to develop water supplies and infrastructure to meet the county's water needs. However, demands continue to grow, and future supplies are becoming more uncertain due to climate change. It is now more important than ever to continue to expand these partnerships to develop locally controlled, drought-resilient supplies such as water reuse with partner municipalities.

ANALYSIS

In 2018, the City continued its commitment to environmental leadership by adopting the Climate Smart San José Plan, which provides the City with a strategy for moving toward a sustainable water supply and reduction in greenhouse gas emissions. As such, the plan set a target of 14% of local water demand to be met by reuse/recycling by 2030 and 23% by 2040. Although San José currently has one of the largest recycled water systems through the South Bay Water Recycling Program, there is an opportunity to advance water supply goals in the Climate Smart San José Plan that will help the City address climate change-related water supply challenges.

Valley Water is currently working with the City of Palo Alto and Mountain View for an upgraded facility that would expand its water reuse program in North County. These types of programs offer multiple benefits, including being locally controlled and drought-resilient, and are generally well-supported by the community. This program also offers various environmental benefits, such as:

- Reducing county-wide reliance on imported water;
- Reducing water diverted from the Tuolumne River;
- Reducing pollutant loaded discharge to the San Francisco Bay.

In addition, I recommend that the City Manager prioritize solutions that:

- Ensure no future liabilities or adverse financial impacts on the Regional Wastewater Facility and sanitary collection systems;
- Reduce further loading of nutrients and other pollutants to the Bay;
- Minimize or reduce greenhouse gas emissions;
- Support a vibrant and adaptive ecosystem in the Lower South San Francisco Bay;
- Minimize the rate impact on our residents;
- Ensure long-term viable water supplies for San Jose.

Concurrently, Valley Water is evaluating the renewal of its Safe Clean Water Measure, which may provide additional funding opportunities for the City and Valley Water to collaborate.

CONCLUSION

To assist in meeting our respective goals, I recommend that Valley Water and the City expand on its positive working history and move a partnership forward that supports increased usage of recycled water, similar to Valley Water's collaborative efforts with the City of Palo Alto and Mountain View, supports potable reuse efforts, and improves the environmental conditions of the San Francisco Bay.



MEMORANDUM

FC 14 (02-08-19)

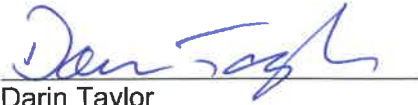
TO: Board of Directors
FROM: Darin Taylor,
Chief Financial Officer
SUBJECT: Summary of Monthly Report of Investments,
August 2020
DATE: September 11, 2020

In accordance with the Santa Clara Valley Water District Board (Valley Water) Investment policy, staff provides a detailed investment report to the Board of Directors on a quarterly basis. In addition to the quarterly investment report, Government Code section 53607 requires the Treasurer of the local agency who has been delegated with the authority to invest funds to provide a monthly report of the investment transactions to the legislative body. This report is provided to the Board in compliance with Government Code section 53607 and Executive Limitation-4 Financial Management.

Attached is the report of investments for the month of August 2020. All investments were in compliance with the Investment Policy and performed on par with Valley Water's benchmark yield. The attached report includes a summary of the portfolio holdings, details of each security in the portfolio and an investment activity summary with comparisons to the previous 12 months. The following are highlights of the investment activities for the month:

- The book value of Valley Water's portfolio as of August 31, 2020, was \$662 million.
- Valley Water's portfolio is invested with a primary goal of safety. To accomplish this goal, we only invest in securities that are permitted by California Government Code and the Board Investment Policy. These securities have high credit ratings and maturities of no more than 5 years. As of August 31, 2020, approximately 60% of the portfolio was held in US Government Treasury/Agency/Municipal Bonds, 36% was held in liquid funds (Local Area Investment Fund, money market mutual fund, and short-term deposits), and 4% in supranational/corporate medium-term notes.
- The portfolio had a yield-to-maturity of 1.43% for the month of August 31, 2020. This is 0.19% below Valley Water's benchmark, the 24-month floating average of the 2-year Treasury note, which was 1.62 %. The portfolio yield is expected to continue to decline due to the current strategy of accumulating cash in response to the current economic uncertainties related to the COVID-19 pandemic.
- Valley Water's portfolio is reviewed every month for compliance with the Investment Policy. All investments were in compliance for the reporting period.
- California Government Code requires that a public entity structure its portfolio so that it, at minimum, can meet expenditures for the next six months. The investment portfolio has been structured to ensure that sufficient monies will be available to cover anticipated expenditures in the coming six months.

If you have any questions regarding the Investment Report, please contact Darin Taylor, Chief Financial Officer, at 408-630-3068.

A handwritten signature in blue ink, appearing to read "Darin Taylor", is written over a horizontal line.

Darin Taylor
Chief Financial Officer

Attachment: Monthly Report of Investments for August 2020



**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Summary
August 31, 2020**

SANTA CLARA VALLEY WATER
5750 Almaden Expressway
San Jose, San Jose, Ca 951
(408)265-2607

Investments	Par Value	Market Value	Book Value	% of Portfolio	YTM 365 Equiv.	Term	Days to Maturity
Treasury Securities - Coupon	20,000,000.00	20,553,047.00	20,025,377.39	3.02	2.094	1,044	519
Federal Agency Issues - Coupon	311,842,000.00	322,002,401.62	313,920,858.76	47.42	1.729	1,337	885
Negotiable CD's - Interest Bearing	480,000.00	501,401.28	480,000.00	0.07	2.173	1,645	1,177
LAIF	74,925,267.45	74,925,267.45	74,925,267.45	11.32	1.470	1	1
Medium Term Notes	18,003,000.00	18,577,807.31	17,851,682.89	2.70	2.632	1,402	582
Money Market Account	35,699,875.72	35,699,875.72	35,699,875.72	5.39	0.001	1	1
TimeCD_Deposit Account	128,529,579.45	128,529,579.45	128,529,579.45	19.42	0.269	1	1
Supranational	10,000,000.00	10,328,183.40	9,980,841.78	1.51	2.704	1,267	457
Municipal Bonds	60,586,427.09	62,876,590.63	60,589,629.34	9.15	2.374	1,396	816
Investments	660,066,149.71	673,994,153.86	662,003,112.78	100.00%	1.432	852	534

Total Earnings	August 31 Month Ending	Fiscal Year To Date
Current Year	802,390.23	1,630,192.96
Average Daily Balance	678,570,434.98	677,288,971.12
Effective Rate of Return	1.39%	1.42%

Current market pricing is updated at the end of each month from data provided by Interactive Data, a securities pricing service.


Charlene Sun
Treasury/Debt Officer
Date: 9/8/2020


Darin Taylor, Chief Financial Officer
Date: 9/9/2020

Reporting period 08/01/2020-08/31/2020

Run Date: 09/04/2020 - 08 18

Portfolio SCVW
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PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

**Santa Clara Valley Water Dist.
Portfolio Management
Activity Summary
August 2019 through August 2020**

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
August	2019	199	635,062,520.39	2.183	2.213	2.570	2	2	1,050	664
September	2019	203	626,255,918.57	2.123	2.153	2.570	6	10	1,022	628
October	2019	201	626,726,602.80	2.103	2.132	2.450	8	7	998	597
November	2019	206	613,830,410.52	2.111	2.140	2.450	12	10	1,008	613
December	2019	203	619,009,294.81	2.060	2.089	2.450	7	10	976	596
January	2020	196	637,710,322.78	2.008	2.036	2.290	3	4	934	555
February	2020	197	630,892,575.72	1.992	2.020	2.290	5	7	971	589
March	2020	193	604,439,911.24	1.987	2.015	2.290	3	15	957	594
April	2020	178	653,703,881.14	1.741	1.765	2.030	0	6	855	524
May	2020	172	632,214,648.66	1.647	1.670	2.030	0	12	827	511
June	2020	171	699,817,771.89	1.438	1.458	2.030	9	5	767	483
July	2020	166	663,578,832.69	1.431	1.451	1.470	1	3	800	494
August	2020	170	662,003,112.78	1.413	1.432	1.470	7	5	852	534
Average		189	638,865,061.85	1.864%	1.890%	2.184	5	7	924	568

**Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
August 1, 2020 through August 31, 2020**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
Subtotal							20,025,377.39
Federal Agency Issues - Coupon							
3133ELQD9	5459	Federal Farm Credit Bank	1.230	08/06/2020	5,171,665.00	0.00	
3133EL3P7	5460	Federal Farm Credit Bank	0.530	08/12/2020	5,000,000.00	0.00	
3133ELQD9	5462	Federal Farm Credit Bank	1.230	08/07/2020	5,172,100.00	0.00	
3130A3GE8	5466	Federal Home Loan Bank	2.750	08/26/2020	5,502,300.00	0.00	
3134GVEN4	5441	Federal Home Loan Mortgage Cor	1.700	08/28/2020	0.00	5,000,000.00	
3134GWND4	5461	Federal Home Loan Mortgage Cor	0.600	08/12/2020	5,000,000.00	0.00	
3134GWMX1	5464	Federal Home Loan Mortgage Cor	0.350	08/24/2020	5,000,000.00	0.00	
3136G4UF8	5438	Fed Natl Mortgage Assoc	1.830	08/13/2020	0.00	5,000,000.00	
3136G4T52	5465	Fed Natl Mortgage Assoc	0.520	08/26/2020	4,050,000.00	0.00	
Subtotal					34,896,065.00	10,000,000.00	313,920,858.76
Negotiable CD's - Interest Bearing							
320337BV9	5233	First General Bank	2.300	08/28/2020	0.00	240,000.00	
33616CBL3	5272	First Republic Bank	2.800	08/28/2020	0.00	240,000.00	
Subtotal					0.00	480,000.00	480,000.00
LAIF (Monthly Summary)							
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund	1.470		20,467.16	0.00	
Subtotal					20,467.16	0.00	74,925,267.45
Medium Term Notes							
Subtotal							17,851,682.89
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	0.001		37,136,337.03	45,229,460.40	
Subtotal					37,136,337.03	45,229,460.40	35,699,875.72
TimeCD_Deposit Account (Monthly Summary)							
SYS5317	5317	Excite CU FKA Alliance CU	2.470		523.49	0.00	
SYS5309	5309	Community Bank of the Bay	2.701		577.63	0.00	
SYS5371	5371	Community Bank of the Bay	0.500		2,170.97	0.00	
SYS4912	4912	Deposit Account	0.005		10,006,067.32	25,000,100.00	
SYS5395	5395	Meriwest Credit Union	2.500		517.15	0.00	
SYS5398	5398	Meriwest Credit Union	2.500		10,747.61	0.00	
SYS5397	5397	Provident Credit Union	2.579		539.64	0.00	

**Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
August 1, 2020 through August 31, 2020**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
TimeCD_Deposit Account (Monthly Summary)							
SYS5369	5369	Technology Credit Union	0.970		12,568.35	0.00	
		Subtotal			10,033,712.16	25,000,100.00	128,529,579.45
Supranational							
		Subtotal					9,980,841.78
Municipal Bonds							
801546PE6	5156	Cnty Santa Clara	2.125	08/01/2020	0.00	3,000,000.00	
		Subtotal			0.00	3,000,000.00	60,589,629.34
		Total			82,086,581.35	83,709,560.40	662,003,112.78

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
August 31, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Treasury Securities - Coupon												
912828Q37	5206	US Treasury Bill		05/10/2018	5,000,000.00	5,037,305.00	4,961,520.85	1.250	2.642	1,056	211	03/31/2021
9128284P2	5277	US Treasury Bill		09/21/2018	3,000,000.00	3,058,827.00	2,995,036.19	2.625	2.871	967	256	05/15/2021
912828VB3	5384	US Treasury Bill		06/18/2019	3,000,000.00	3,136,290.00	2,994,465.41	1.750	1.821	1,427	986	05/15/2023
9128286U9	5404	US Treasury Bill		09/27/2019	3,000,000.00	3,106,875.00	3,025,898.56	2.125	1.604	961	621	05/15/2022
9128286U9	5405	US Treasury Bill		09/27/2019	3,000,000.00	3,106,875.00	3,024,856.41	2.125	1.625	961	621	05/15/2022
9128286U9	5430	US Treasury Bill		12/12/2019	3,000,000.00	3,106,875.00	3,023,599.97	2.125	1.651	885	621	05/15/2022
Subtotal and Average			20,024,062.89		20,000,000.00	20,553,047.00	20,025,377.39		2.094	1,044	519	
Federal Agency Issues - Coupon												
3133EG5D3	5086	Federal Farm Credit Bank		01/27/2017	3,000,000.00	3,082,670.28	3,000,000.00	2.030	2.030	1,826	513	01/27/2022
3133EJAD1	5184	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,039,571.55	4,999,719.47	2.150	2.169	1,065	113	12/23/2020
3133EJAD1	5185	Federal Farm Credit Bank		01/23/2018	5,000,000.00	5,039,571.55	4,999,946.67	2.150	2.154	1,065	113	12/23/2020
3133EJTB5	5249	Federal Farm Credit Bank		06/29/2018	4,500,000.00	4,703,693.63	4,503,727.16	2.800	2.748	1,398	603	04/27/2022
3133EJSA8	5252	Federal Farm Credit Bank		07/03/2018	5,000,000.00	5,113,982.45	5,001,086.14	2.730	2.702	1,084	293	06/21/2021
3133EJP60	5318	Federal Farm Credit Bank		01/23/2019	3,000,000.00	3,226,350.33	3,024,633.82	3.000	2.672	1,560	973	05/02/2023
3133EJW70	5327	Federal Farm Credit Bank		01/25/2019	3,000,000.00	3,066,678.72	3,006,135.02	2.875	2.586	852	267	05/26/2021
3133ED2B7	5333	Federal Farm Credit Bank		02/01/2019	1,000,000.00	1,103,763.08	1,029,976.99	3.610	2.560	1,690	1,112	09/18/2023
3133EKAK2	5339	Federal Farm Credit Bank		02/14/2019	3,000,000.00	3,107,975.82	2,999,012.11	2.530	2.554	1,096	531	02/14/2022
3133EKBV7	5348	Federal Farm Credit Bank		03/01/2019	3,000,000.00	3,112,351.71	3,001,206.21	2.550	2.522	1,096	546	03/01/2022
3133EKLA2	5372	Federal Farm Credit Bank		05/15/2019	3,000,000.00	3,170,855.16	3,007,496.76	2.300	2.203	1,461	986	05/15/2023
3133EKLA2	5375	Federal Farm Credit Bank		05/24/2019	1,805,000.00	1,907,797.85	1,812,448.77	2.300	2.140	1,452	986	05/15/2023
3133EKLQ7	5376	Federal Farm Credit Bank		06/03/2019	5,000,000.00	5,083,091.65	5,007,890.91	2.250	2.022	714	258	05/17/2021
3133EKQP4	5377	Federal Farm Credit Bank		06/12/2019	5,000,000.00	5,196,462.90	4,996,588.94	1.875	1.906	1,279	832	12/12/2022
3133EKPG5	5380	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,171,043.44	3,019,192.13	2.125	1.903	1,548	1,099	09/05/2023
3133EDBU5	5381	Federal Farm Credit Bank		06/10/2019	3,000,000.00	3,326,159.76	3,152,486.80	3.500	1.887	1,654	1,205	12/20/2023
3133EHN25	5382	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,187,025.07	3,026,307.69	2.200	1.910	1,597	1,156	11/01/2023
3133EKKU9	5383	Federal Farm Credit Bank		06/18/2019	3,000,000.00	3,197,942.10	3,036,587.85	2.300	1.899	1,604	1,163	11/08/2023
3133ECPM0	5385	Federal Farm Credit Bank		06/20/2019	4,596,000.00	4,835,454.31	4,633,150.20	2.125	1.814	1,425	986	05/15/2023
3133ECCG2	5386	Federal Farm Credit Bank		06/20/2019	5,000,000.00	5,243,074.15	5,039,631.10	2.120	1.791	1,350	911	03/01/2023
3133EKSJ7	5387	Federal Farm Credit Bank		06/26/2019	3,000,000.00	3,131,134.71	2,996,426.35	1.770	1.814	1,461	1,028	06/26/2023
3133EKTG1	5392	Federal Farm Credit Bank		07/01/2019	3,000,000.00	3,089,368.56	2,998,386.67	1.750	1.780	1,096	668	07/01/2022
3133EJWA3	5403	Federal Farm Credit Bank		09/27/2019	1,000,000.00	1,066,742.30	1,030,071.71	2.900	1.616	1,225	885	02/03/2023
3133ECPH2	5406	Federal Farm Credit Bank		09/27/2019	3,000,000.00	3,082,774.17	3,011,460.41	1.900	1.644	896	556	03/11/2022
3133EKPT7	5425	Federal Farm Credit Bank		11/22/2019	2,175,000.00	2,289,633.35	2,204,942.15	2.125	1.610	1,291	1,007	06/05/2023
3133ECPU2	5426	Federal Farm Credit Bank		12/11/2019	1,000,000.00	1,032,357.30	1,005,555.25	2.000	1.667	888	623	05/17/2022
3133ELEL4	5432	Federal Farm Credit Bank		12/19/2019	5,000,000.00	5,200,546.50	5,000,000.00	1.690	1.690	1,245	988	05/17/2023
3133ELNE0	5440	Federal Farm Credit Bank		02/27/2020	5,000,000.00	5,208,687.05	5,036,279.57	1.430	1.214	1,448	1,261	02/14/2024
3133ELQD9	5442	Federal Farm Credit Bank		03/04/2020	5,000,000.00	5,164,891.00	5,003,245.21	1.230	1.211	1,461	1,280	03/04/2024

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
August 31, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3133ELQD9	5443	Federal Farm Credit Bank		03/04/2020	3,000,000.00	3,098,934.60	3,006,151.95	1.230	1.170	1,461	1,280	03/04/2024
3133ELQD9	5459	Federal Farm Credit Bank		08/06/2020	5,000,000.00	5,194,299.66	5,194,299.66	1.230	0.265	1,306	1,280	03/04/2024
3133EL3P7	5460	Federal Farm Credit Bank		08/12/2020	5,000,000.00	5,000,000.00	5,000,000.00	0.530	0.530	1,826	1,806	08/12/2025
3133ELQD9	5462	Federal Farm Credit Bank		08/07/2020	5,000,000.00	5,195,028.18	5,195,028.18	1.230	0.262	1,305	1,280	03/04/2024
313379RB7	5131	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,045,857.70	3,004,912.28	1.875	1.657	1,388	283	06/11/2021
313382K69	5132	Federal Home Loan Bank		08/23/2017	3,000,000.00	3,030,750.63	3,002,343.07	1.750	1.598	1,297	192	03/12/2021
3130A0XD7	5210	Federal Home Loan Bank		05/17/2018	3,000,000.00	3,036,136.65	2,993,857.89	2.375	2.778	1,030	192	03/12/2021
3133732Y7	5211	Federal Home Loan Bank		05/17/2018	5,000,000.00	5,105,963.35	5,021,772.12	3.625	2.765	1,030	192	03/12/2021
3130A1B80	5237	Federal Home Loan Bank		06/19/2018	4,620,000.00	4,794,635.12	4,608,033.44	2.625	2.804	1,361	556	03/11/2022
313378CR0	5241	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,158,448.65	4,961,110.07	2.250	2.789	1,359	556	03/11/2022
313378CR0	5243	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,158,448.65	4,961,785.26	2.250	2.780	1,359	556	03/11/2022
3133XPKG8	5244	Federal Home Loan Bank		06/21/2018	5,000,000.00	5,591,049.20	5,223,103.59	4.750	2.848	1,723	920	03/10/2023
3130AEWM8	5275	Federal Home Loan Bank		09/28/2018	3,000,000.00	3,010,939.14	3,000,000.00	3.000	3.000	1,461	757	09/28/2022
3130AFE78	5319	Federal Home Loan Bank		01/23/2019	3,000,000.00	3,197,452.86	3,019,283.94	3.000	2.699	1,416	829	12/09/2022
3130AFE78	5332	Federal Home Loan Bank		01/28/2019	3,000,000.00	3,197,452.86	3,020,235.36	3.000	2.684	1,411	829	12/09/2022
313383YJ4	5334	Federal Home Loan Bank		02/01/2019	2,000,000.00	2,194,689.56	2,046,126.32	3.375	2.560	1,680	1,102	09/08/2023
3130AFE78	5336	Federal Home Loan Bank		02/04/2019	3,000,000.00	3,197,452.86	3,026,683.93	3.000	2.585	1,404	829	12/09/2022
313370US5	5360	Federal Home Loan Bank		04/04/2019	2,000,000.00	2,005,809.38	2,000,257.49	2.875	2.400	526	10	09/11/2020
3130A3VC5	5374	Federal Home Loan Bank		05/24/2019	3,000,000.00	3,192,329.64	3,010,219.15	2.250	2.140	1,659	1,193	12/08/2023
3133834G3	5378	Federal Home Loan Bank		06/06/2019	3,000,000.00	3,159,250.32	3,014,544.66	2.125	1.942	1,464	1,011	06/09/2023
3130AAHE1	5390	Federal Home Loan Bank		06/24/2019	5,000,000.00	5,365,135.55	5,097,557.45	2.500	1.875	1,628	1,193	12/08/2023
3130AHJY0	5418	Federal Home Loan Bank		11/08/2019	3,000,000.00	3,057,778.47	2,996,926.21	1.625	1.711	742	444	11/19/2021
313378JP7	5421	Federal Home Loan Bank		11/21/2019	3,000,000.00	3,073,283.37	3,023,828.64	2.375	1.585	659	374	09/10/2021
3133834G3	5423	Federal Home Loan Bank		11/22/2019	3,000,000.00	3,159,250.32	3,041,733.12	2.125	1.607	1,295	1,011	06/09/2023
3133834G3	5424	Federal Home Loan Bank		11/22/2019	3,240,000.00	3,411,990.35	3,284,686.89	2.125	1.611	1,295	1,011	06/09/2023
3133834G3	5427	Federal Home Loan Bank		12/11/2019	1,000,000.00	1,053,083.44	1,012,010.91	2.125	1.677	1,276	1,011	06/09/2023
3130AJQP7	5453	Federal Home Loan Bank		06/30/2020	5,000,000.00	5,000,867.90	5,000,000.00	0.720	0.720	1,644	1,581	12/30/2024
3130AJRD3	5454	Federal Home Loan Bank		06/24/2020	5,000,000.00	5,001,894.10	5,000,000.00	0.620	0.620	1,461	1,392	06/24/2024
3130A3GE8	5466	Federal Home Loan Bank		08/26/2020	5,000,000.00	5,505,809.65	5,528,558.48	2.750	0.390	1,570	1,564	12/13/2024
3130A9V32	5062	Federal Home Loan Bank-CN		11/15/2016	5,000,000.00	5,120,008.15	5,000,000.00	2.000	1.715	1,826	440	11/15/2021
3130AD4X7	5183	Federal Home Loan Bank-CN		01/19/2018	5,000,000.00	5,032,594.15	4,997,586.37	2.000	2.180	1,057	101	12/11/2020
3130A7PH2	5444	Federal Home Loan Bank-CN		02/28/2020	3,000,000.00	3,170,150.04	3,071,432.59	1.875	1.180	1,470	1,284	03/08/2024
3134GUPU8	5419	Federal Home Loan Mortgage Cor		11/12/2019	3,000,000.00	3,032,712.93	2,994,702.07	1.750	1.800	1,641	1,347	05/10/2024
3134GBHM7	5422	Federal Home Loan Mortgage Cor		11/22/2019	2,000,000.00	2,084,591.74	2,032,722.10	2.625	1.613	887	603	04/27/2022
3134GU6D7	5436	Federal Home Loan Mortgage Cor		01/28/2020	2,500,000.00	2,513,853.55	2,500,000.00	1.650	1.650	1,277	1,060	07/28/2023
3134GVAT5	5439	Federal Home Loan Mortgage Cor		02/12/2020	4,710,000.00	4,740,209.85	4,710,000.00	1.800	1.800	1,827	1,625	02/12/2025
3134GVL63	5449	Federal Home Loan Mortgage Cor		06/09/2020	5,000,000.00	5,004,046.70	5,000,000.00	0.420	0.420	913	829	12/09/2022
3134GVD88	5451	Federal Home Loan Mortgage Cor		06/16/2020	5,000,000.00	5,001,029.20	4,998,483.57	0.500	0.515	1,266	1,189	12/04/2023

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Federal Agency Issues - Coupon												
3134GVW95	5452	Federal Home Loan Mortgage Cor		06/24/2020	5,000,000.00	5,004,804.45	5,000,000.00	0.550	0.550	1,461	1,392	06/24/2024
3134GVK98	5455	Federal Home Loan Mortgage Cor		06/25/2020	5,000,000.00	5,005,649.10	5,006,894.33	0.700	0.671	1,446	1,378	06/10/2024
3134GWND4	5461	Federal Home Loan Mortgage Cor		08/12/2020	5,000,000.00	5,000,000.00	5,000,000.00	0.600	0.600	1,826	1,806	08/12/2025
3134GWMX1	5464	Federal Home Loan Mortgage Cor		08/24/2020	5,000,000.00	5,000,000.00	5,000,000.00	0.350	0.350	1,369	1,361	05/24/2024
3135G0U27	5276	Fed Natl Mortgage Assoc		09/21/2018	5,000,000.00	5,081,286.40	4,988,183.68	2.500	2.900	935	224	04/13/2021
3135G0T45	5299	Fed Natl Mortgage Assoc		12/18/2018	3,000,000.00	3,086,133.30	2,960,975.74	1.875	2.733	1,204	581	04/05/2022
3135G0U35	5312	Fed Natl Mortgage Assoc		12/24/2018	3,000,000.00	3,069,114.06	3,002,187.36	2.750	2.656	911	294	06/22/2021
3136G02F7	5326	Fed Natl Mortgage Assoc		01/25/2019	2,173,000.00	2,197,184.29	2,158,621.56	1.600	2.603	833	248	05/07/2021
3135G0T45	5391	Fed Natl Mortgage Assoc		06/24/2019	5,000,000.00	5,143,555.50	5,005,311.77	1.875	1.806	1,016	581	04/05/2022
3136G03S8	5420	Fed Natl Mortgage Assoc		11/21/2019	1,000,000.00	1,011,791.13	1,000,386.84	1.650	1.594	540	255	05/14/2021
3135G0V34	5429	Fed Natl Mortgage Assoc		12/11/2019	5,000,000.00	5,389,631.30	5,131,783.60	2.500	1.700	1,517	1,252	02/05/2024
3136G4XE8	5457	Fed Natl Mortgage Assoc		06/22/2020	5,000,000.00	5,004,394.50	5,000,000.00	0.520	0.520	1,278	1,207	12/22/2023
3136G4D26	5458	Fed Natl Mortgage Assoc		07/28/2020	5,000,000.00	5,000,685.10	5,000,000.00	0.400	0.400	1,095	1,060	07/28/2023
3136G4T52	5465	Fed Natl Mortgage Assoc		08/26/2020	4,050,000.00	4,050,058.50	4,050,058.50	0.520	0.520	1,644	1,638	02/25/2025
3135G0F73	4963	FNMA Discount Notes		11/30/2015	3,000,000.00	3,013,585.20	2,997,384.74	1.500	1.871	1,827	90	11/30/2020
3136G3U94	5325	FNMA Discount Notes		01/25/2019	1,000,000.00	1,010,203.36	991,495.43	1.400	2.603	851	266	05/25/2021
3135G0U43	5341	FNMA Discount Notes		02/12/2019	3,000,000.00	3,245,898.30	3,028,008.95	2.875	2.546	1,673	1,106	09/12/2023
880591EN8	5344	Tennessee Valley Authority		02/28/2019	4,473,000.00	4,613,558.21	4,415,997.44	1.875	2.560	1,264	713	08/15/2022
Subtotal and Average			303,403,602.88		311,842,000.00	322,002,401.62	313,920,858.76		1.729	1,337	885	
Negotiable CD's - Interest Bearing												
33715LBT6	5260	First Tech Fed Credit Union		07/16/2018	240,000.00	254,500.56	240,000.00	3.250	3.253	1,463	685	07/18/2022
79772FAF3	5445	San Francisco FCU		03/27/2020	240,000.00	246,900.72	240,000.00	1.100	1.094	1,826	1,668	03/27/2025
Subtotal and Average			898,064.52		480,000.00	501,401.28	480,000.00		2.173	1,645	1,177	
LAIF												
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			74,925,267.45	74,925,267.45	74,925,267.45	1.470	1.470	1	1	
Subtotal and Average			74,921,966.30		74,925,267.45	74,925,267.45	74,925,267.45		1.470	1	1	
Medium Term Notes												
037833DE7	5202	Apple Inc		05/03/2018	3,000,000.00	3,145,163.82	2,948,214.53	2.400	2.819	1,716	864	01/13/2023
037833BS8	5213	Apple Inc		05/18/2018	2,000,000.00	2,015,882.12	1,994,288.56	2.250	2.875	1,012	175	02/23/2021
478160CD4	5265	Johnson & Johnson		08/30/2018	3,000,000.00	3,095,224.80	2,972,732.64	2.250	2.889	1,281	548	03/03/2022
478160BT0	5350	Johnson & Johnson		03/05/2019	2,000,000.00	2,090,803.58	1,969,515.32	2.050	2.697	1,457	911	03/01/2023
594918AH7	5075	Microsoft Corp		01/09/2017	3,000,000.00	3,013,126.20	3,002,548.44	3.000	1.938	1,361	30	10/01/2020
594918BH6	5203	Microsoft Corp		05/03/2018	2,000,000.00	2,100,740.84	1,984,234.49	2.650	3.041	1,645	793	11/03/2022
742651DR0	5367	Private Export Funding Corp		04/08/2019	3,003,000.00	3,116,865.95	2,980,148.91	2.050	2.412	1,317	805	11/15/2022

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Subtotal and Average			17,849,688.06		18,003,000.00	18,577,807.31	17,851,682.89		2.632	1,402	582	
Money Market Account												
23380W523	4102	Daily Income US Gov MMF			35,699,875.72	35,699,875.72	35,699,875.72	0.001	0.001	1	1	
Subtotal and Average			44,664,555.04		35,699,875.72	35,699,875.72	35,699,875.72		0.001	1	1	
TimeCD_Deposit Account												
SYS5317	5317	Excite CU FKA Alliance CU			249,809.60	249,809.60	249,809.60	2.470	2.470	1	1	
SYS5311	5311	Bank of San Francisco			249,750.62	249,750.62	249,750.62	2.250	2.250	1	1	
SYS5309	5309	Community Bank of the Bay			252,193.97	252,193.97	252,193.97	2.701	2.701	1	1	
SYS5371	5371	Community Bank of the Bay			5,113,415.32	5,113,415.32	5,113,415.32	0.500	0.500	1	1	
SYS4912	4912	Deposit Account			101,456,543.93	101,456,543.93	101,456,543.93	0.005	0.005	1	1	
SYS5395	5395	Meriwest Credit Union			246,882.71	246,882.71	246,882.71	2.500	2.500	1	1	
SYS5398	5398	Meriwest Credit Union			5,130,879.05	5,130,879.05	5,130,879.05	2.500	2.500	1	1	
SYS5397	5397	Provident Credit Union			246,907.29	246,907.29	246,907.29	2.579	2.579	1	1	
SYS5310	5310	Technology Credit Union			251,567.06	251,567.06	251,567.06	2.776	2.776	1	1	
SYS5369	5369	Technology Credit Union			15,331,629.90	15,331,629.90	15,331,629.90	0.970	0.970	1	1	
Subtotal and Average			146,239,240.08		128,529,579.45	128,529,579.45	128,529,579.45		0.269	1	1	
Supranational												
4581X0DB1	5208	Inter-American Dev't Bank		05/15/2018	2,000,000.00	2,033,821.70	1,998,061.78	2.625	2.785	1,070	230	04/19/2021
4581X0CD8	5187	INTERAMERI DEV		01/30/2018	3,000,000.00	3,014,702.55	2,998,876.88	2.125	2.330	1,014	69	11/09/2020
459058FH1	5209	INTL BK RECON & DEVELOP		05/15/2018	2,000,000.00	2,017,938.70	1,980,114.40	1.376	2.805	1,105	265	05/24/2021
459058GL1	5290	INTL BK RECON & DEVELOP		12/03/2018	3,000,000.00	3,261,720.45	3,003,788.72	3.000	2.955	1,759	1,121	09/27/2023
Subtotal and Average			9,979,477.81		10,000,000.00	10,328,183.40	9,980,841.78		2.704	1,267	457	
Municipal Bonds												
010878AN6	5198	County of Alameda		03/29/2018	2,305,000.00	2,458,213.35	2,353,283.70	4.000	2.832	1,586	699	08/01/2022
127109QA7	5402	Cabrillo Comnt		10/08/2019	1,230,000.00	1,287,281.10	1,230,000.00	2.034	2.034	1,759	1,430	08/01/2024
13066YTY5	5054	CA Department Water Resources		09/28/2016	2,226,427.09	2,247,867.58	2,226,427.09	1.713	1.713	1,676	242	05/01/2021
13066YTZ2	5263	CA Department Water Resources		08/13/2018	2,000,000.00	2,055,720.00	1,971,919.28	2.000	2.894	1,357	607	05/01/2022
544351MN6	5246	City of Los Angeles CA		07/12/2018	2,500,000.00	2,627,400.00	2,500,000.00	2.900	2.899	1,512	730	09/01/2022
544351MN6	5247	City of Los Angeles CA		07/12/2018	2,500,000.00	2,627,400.00	2,500,000.00	2.900	2.899	1,512	730	09/01/2022
702274CN9	5285	City of Pasadena		12/06/2018	1,055,000.00	1,122,108.55	1,055,000.00	3.338	3.338	1,456	821	12/01/2022
702274CM1	5286	City of Pasadena		12/06/2018	500,000.00	517,890.00	500,000.00	3.235	3.235	1,091	456	12/01/2021
368079HR3	5362	Gavilan Joint Community CLG-A1		04/18/2019	2,000,000.00	2,037,400.00	2,000,000.00	2.450	2.449	836	334	08/01/2021
368079HS1	5363	Gavilan Joint Community CLG-A1		04/18/2019	500,000.00	518,570.00	500,000.00	2.520	2.519	1,201	699	08/01/2022
368079HT9	5364	Gavilan Joint Community CLG-A1		04/18/2019	400,000.00	419,360.00	400,000.00	2.620	2.619	1,566	1,064	08/01/2023
376087FY3	5414	Gilroy USD		10/31/2019	600,000.00	618,582.00	600,000.00	1.793	1.793	1,370	1,064	08/01/2023

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Municipal Bonds												
376087FZ0	5415	Gilroy USD		10/31/2019	550,000.00	570,102.50	550,000.00	1.833	1.833	1,736	1,430	08/01/2024
54465AGP1	5368	LA County Redev Agency		04/22/2019	1,750,000.00	1,808,467.50	1,726,233.46	2.000	2.480	1,593	1,095	09/01/2023
544290JB6	5407	Los Altos School District		10/17/2019	1,750,000.00	1,795,167.50	1,750,000.00	1.896	1.896	1,019	699	08/01/2022
544290JC4	5408	Los Altos School District		10/17/2019	1,500,000.00	1,500,480.00	1,500,000.00	2.143	2.143	1,384	1,064	08/01/2023
542411NJ8	5413	Long Beach Community College		10/23/2019	2,500,000.00	2,594,425.00	2,500,000.00	1.803	1.803	1,744	1,430	08/01/2024
56781RJG3	5329	Marin CCD GO-B1		02/07/2019	600,000.00	640,872.00	600,000.00	2.895	2.895	1,636	1,064	08/01/2023
56781RJF5	5330	Marin CCD GO-B1		02/07/2019	500,000.00	522,480.00	500,000.00	2.813	2.813	1,271	699	08/01/2022
56781RGP6	5349	Marin CCD GO-B1		03/04/2019	2,080,000.00	2,163,345.60	2,078,689.96	2.566	2.600	1,246	699	08/01/2022
677765GV5	5401	Ohlone Community College		09/26/2019	2,000,000.00	2,080,400.00	2,000,000.00	1.814	1.814	1,771	1,430	08/01/2024
799306QJ7	5417	San Rafael CA Elem Sch Dist		11/13/2019	1,000,000.00	1,033,090.00	1,000,000.00	1.865	1.865	1,357	1,064	08/01/2023
796815ZG6	5393	San Bernardino County		07/02/2019	5,000,000.00	5,150,850.00	5,000,000.00	2.050	2.050	1,187	760	10/01/2022
801577NR4	5388	SC County Financing Auth		06/27/2019	2,000,000.00	2,021,000.00	2,001,373.49	2.050	1.944	674	242	05/01/2021
7976465A0	5343	San Francisco City & County CA		02/26/2019	455,000.00	467,398.75	455,000.00	2.623	2.622	1,205	652	06/15/2022
797669XU7	5294	SF Bay Area Rapid Transit Dist		12/10/2018	1,385,000.00	1,408,475.75	1,379,153.22	2.387	2.916	934	303	07/01/2021
79765R3U1	5164	San Fran CY&Cnty CA PUC WTR		12/28/2017	1,000,000.00	1,046,030.00	1,000,000.00	2.619	2.619	1,769	791	11/01/2022
79765R3S6	5167	San Fran CY&Cnty CA PUC WTR		12/28/2017	100,000.00	100,444.00	100,000.00	2.298	2.292	1,039	61	11/01/2020
79765R3U1	5331	San Fran CY&Cnty CA PUC WTR		01/29/2019	875,000.00	915,276.25	870,204.33	2.619	2.887	1,372	791	11/01/2022
798170AE6	5189	San Jose Redevelopment Ag		02/26/2018	3,000,000.00	3,117,930.00	2,989,241.19	2.630	2.830	1,617	699	08/01/2022
798170AE6	5190	San Jose Redevelopment Ag		02/28/2018	2,000,000.00	2,078,620.00	1,994,611.68	2.630	2.780	1,615	699	08/01/2022
798189PC4	5219	San Jose Evergreen		06/05/2018	285,000.00	285,504.45	285,000.00	2.827	2.828	819	0	09/01/2020
798189PD2	5220	San Jose Evergreen		06/05/2018	230,000.00	241,060.70	234,240.84	5.000	3.051	1,184	365	09/01/2021
798189PE0	5221	San Jose Evergreen		06/05/2018	130,000.00	141,833.90	134,290.51	5.000	3.223	1,549	730	09/01/2022
802498UG8	5411	Santa Monica-Malibu USD		11/06/2019	650,000.00	673,432.50	650,000.00	1.669	1.669	1,364	1,064	08/01/2023
802498UH6	5412	Santa Monica-Malibu USD		11/06/2019	500,000.00	522,665.00	500,000.00	1.719	1.719	1,730	1,430	08/01/2024
835569GR9	5416	Sonoma County CA Jnr Clg Dist		11/12/2019	1,000,000.00	1,049,890.00	1,000,000.00	2.061	2.061	1,724	1,430	08/01/2024
91412HEW9	5352	University of California		03/19/2019	250,000.00	259,957.50	250,000.00	2.608	2.607	1,153	621	05/15/2022
91412HEX7	5353	University of California		03/19/2019	600,000.00	635,322.00	600,000.00	2.657	2.657	1,518	986	05/15/2023
91412GQF5	5365	University of California		05/15/2019	500,000.00	541,965.00	505,269.30	2.900	2.595	1,827	1,352	05/15/2024
91412GWX9	5366	University of California		04/09/2019	1,000,000.00	1,017,970.00	1,001,199.44	2.526	2.350	767	256	05/15/2021
91412GQE8	5370	University of California		05/01/2019	1,565,000.00	1,661,137.95	1,574,592.46	2.750	2.510	1,475	986	05/15/2023
91412GQD0	5399	University of California		08/21/2019	500,000.00	519,580.00	507,381.73	2.570	1.680	998	621	05/15/2022
91412GUZ6	5400	University of California		09/04/2019	265,000.00	278,986.70	272,202.14	3.338	1.700	984	621	05/15/2022
923040GU7	5409	Ventura Cnty Comm College Dist		10/31/2019	1,000,000.00	1,039,660.00	1,000,000.00	1.800	1.800	1,736	1,430	08/01/2024
923040GT0	5410	Ventura Cnty Comm College Dist		10/31/2019	1,250,000.00	1,290,887.50	1,250,000.00	1.750	1.750	1,370	1,064	08/01/2023
923078CS6	5447	Ventura Cnty CA Public Fin		06/11/2020	500,000.00	502,985.00	500,000.00	0.848	0.890	873	791	11/01/2022
923078CQ0	5448	Ventura Cnty CA Public Fin		06/11/2020	500,000.00	500,145.00	500,000.00	0.598	0.598	143	61	11/01/2020
93974D5Q7	5279	Washington State GO Bond		10/01/2018	2,000,000.00	2,160,960.00	1,994,315.52	3.030	3.136	1,765	1,064	08/01/2023
Subtotal and Average			60,589,777.42		60,586,427.09	62,876,590.63	60,589,629.34		2.374	1,396	816	

**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
August 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity
Total and Average			678,570,434.98		660,066,149.71	673,994,153.86	662,003,112.78		1.432	852	534

**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Cash
August 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Term	Days to Maturity
Average Balance			0.00							0	0
Total Cash and Investments			678,570,434.98		660,066,149.71	673,994,153.86	662,003,112.78		1.432	852	534



Santa Clara Valley Water Dist.
Transaction Activity Report
August 1, 2020 - August 31, 2020
Sorted by Security Type - Transaction Date
All Funds

SANTA CLARA VALLEY WATER
 5750 Almaden Expressway
 San Jose, San Jose, Ca 951
 (408)265-2607

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5403	82	3133EJWA3	FEDERAL FARM CR	Interest	08/03/2020	02/03/2023				14,500.00	14,500.00
5429	82	3135G0V34	FEDERAL NATL	Interest	08/05/2020	02/05/2024				62,500.00	62,500.00
5459	82	3133ELQD9	FEDERAL FARM CR	Purchase	08/06/2020	03/04/2024		5,197,631.67			-5,197,631.67
5462	82	3133ELQD9	FEDERAL FARM CR	Purchase	08/07/2020	03/04/2024		5,198,237.50			-5,198,237.50
5460	82	3133EL3P7	FEDERAL FARM CR	Purchase	08/12/2020	08/12/2025		5,000,000.00			-5,000,000.00
5461	82	3134GWND4	FEDERAL HOME	Purchase	08/12/2020	08/12/2025		5,000,000.00			-5,000,000.00
5439	82	3134GVAT5	FEDERAL HOME	Interest	08/12/2020	02/12/2025				42,390.00	42,390.00
5438	82	3136G4UF8	FEDERAL NATL	Redemption	08/13/2020	11/13/2024	Call		5,000,000.00		5,000,000.00
5438	82	3136G4UF8	FEDERAL NATL	Interest	08/13/2020	11/13/2024				22,875.00	22,875.00
5339	82	3133EKAK2	FFCB 2.53% MAT	Interest	08/14/2020	02/14/2022				37,950.00	37,950.00
5440	82	3133ELNE0	FEDERAL FARM CR	Interest	08/14/2020	02/14/2024				35,750.00	35,750.00
5440	82	3133ELNE0	FEDERAL FARM CR	Accr Int	08/14/2020	02/14/2024			2,581.94	-2,581.94	0.00
5344	82	880591EN8	TENNESSEE	Interest	08/17/2020	08/15/2022				41,934.38	41,934.38
5464	82	3134GWMX1	FEDERAL HOME	Purchase	08/24/2020	05/24/2024		5,000,000.00			-5,000,000.00
5325	82	3136G3U94	FEDERAL NATL	Interest	08/25/2020	05/25/2021				7,000.00	7,000.00
5466	82	3130A3GE8	FEDERAL HOME	Purchase	08/26/2020	12/13/2024		5,530,181.94			-5,530,181.94
5465	82	3136G4T52	FEDERAL NATL	Purchase	08/26/2020	02/25/2025		4,050,058.50			-4,050,058.50
5441	82	3134GVEN4	FEDERAL HOME	Redemption	08/28/2020	02/28/2025	Call		5,000,000.00		5,000,000.00
5441	82	3134GVEN4	FEDERAL HOME	Interest	08/28/2020	02/28/2025				42,500.00	42,500.00
Totals for Federal Agency Issues - Coupon								34,976,109.61	10,002,581.94	304,817.44	-24,668,710.23
5260	82	33715LBT6	1STTCH 3.25% MAT	Interest	08/17/2020	07/18/2022				662.47	662.47
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	08/27/2020	03/27/2025				224.22	224.22
5233	82	320337BV9	FIGBCA 2.3% MAT	Redemption	08/28/2020	08/28/2020	Maturity		240,000.00		240,000.00
5272	82	33616CBL3	FRB 2.8% MAT	Redemption	08/28/2020	08/28/2020	Maturity		240,000.00		240,000.00
5233	82	320337BV9	FIGBCA 2.3% MAT	Interest	08/28/2020	08/28/2020				468.82	468.82
5272	82	33616CBL3	FRB 2.8% MAT	Interest	08/28/2020	08/28/2020				3,313.97	3,313.97
Totals for Negotiable CD's - Interest Bearing									480,000.00	4,669.48	484,669.48
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	08/06/2020			20,467.16			-20,467.16
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	08/06/2020					20,467.16	20,467.16
Totals for LAIF								20,467.16		20,467.16	0.00
5213	82	037833BS8	APPLE INC, SR	Interest	08/24/2020	02/23/2021				22,500.00	22,500.00
Totals for Medium Term Notes										22,500.00	22,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			390.38			-390.38
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			14,500.00			-14,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			46,100.00			-46,100.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Security Type - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			12,509.10			-12,509.10
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			24,500.00			-24,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			6,300.00			-6,300.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			5,240.00			-5,240.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			5,379.00			-5,379.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			5,040.75			-5,040.75
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			22,537.50			-22,537.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			16,590.00			-16,590.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			16,072.50			-16,072.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			26,686.40			-26,686.40
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			7,032.50			-7,032.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			8,685.00			-8,685.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			18,140.00			-18,140.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			65,750.00			-65,750.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			9,325.00			-9,325.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			31,875.00			-31,875.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			5,424.25			-5,424.25
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			4,297.50			-4,297.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			10,305.00			-10,305.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			10,937.50			-10,937.50
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			9,000.00			-9,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			30,300.00			-30,300.00
4102	82	23380W523	Money Market Fund	Purchase	08/03/2020			3,000,000.00			-3,000,000.00
4102	82	23380W523	Money Market Fund	Interest	08/03/2020					390.38	390.38
4102	82	23380W523	Money Market Fund	Purchase	08/05/2020			62,500.00			-62,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/05/2020			1,350,000.00			-1,350,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/06/2020				5,171,665.00		5,171,665.00
4102	82	23380W523	Money Market Fund	Redemption	08/06/2020				25,966.67		25,966.67
4102	82	23380W523	Money Market Fund	Redemption	08/06/2020				450,000.00		450,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/07/2020			7,770,000.00			-7,770,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/07/2020				5,172,100.00		5,172,100.00
4102	82	23380W523	Money Market Fund	Redemption	08/07/2020				26,137.50		26,137.50
4102	82	23380W523	Money Market Fund	Redemption	08/10/2020				3,250,000.00		3,250,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/11/2020			3,600,000.00			-3,600,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/12/2020			42,390.00			-42,390.00
4102	82	23380W523	Money Market Fund	Redemption	08/12/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/12/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/12/2020				700,000.00		700,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/13/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/13/2020			9,600,000.00			-9,600,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/13/2020			22,875.00			-22,875.00
4102	82	23380W523	Money Market Fund	Purchase	08/14/2020			35,750.00			-35,750.00
4102	82	23380W523	Money Market Fund	Purchase	08/14/2020			37,950.00			-37,950.00

Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Security Type - Transaction Date

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	08/17/2020			662.47			-662.47
4102	82	23380W523	Money Market Fund	Purchase	08/17/2020			41,934.38			-41,934.38
4102	82	23380W523	Money Market Fund	Purchase	08/24/2020			600,000.00			-600,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/24/2020			22,500.00			-22,500.00
4102	82	23380W523	Money Market Fund	Redemption	08/24/2020				5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/25/2020			7,000.00			-7,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				58.50		58.50
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				27,881.94		27,881.94
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				500,000.00		500,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				4,050,000.00		4,050,000.00
4102	82	23380W523	Money Market Fund	Redemption	08/26/2020				5,502,300.00		5,502,300.00
4102	82	23380W523	Money Market Fund	Purchase	08/27/2020			224.22			-224.22
4102	82	23380W523	Money Market Fund	Redemption	08/27/2020				4,900,000.00		4,900,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			3,350.79			-3,350.79
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			42,500.00			-42,500.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/28/2020			240,000.00			-240,000.00
4102	82	23380W523	Money Market Fund	Purchase	08/31/2020			468.82			-468.82
4102	82	23380W523	Money Market Fund	Purchase	08/31/2020			3,313.97			-3,313.97
4102	82	23380W523	Money Market Fund	Redemption	08/31/2020				3,350.79		3,350.79
4102	82	23380W523	Money Market Fund	Redemption	08/31/2020				450,000.00		450,000.00
Totals for Money Market Account								37,136,337.03	45,229,460.40	390.38	8,093,513.75
5156	82	801546PE6	SCC 2.125% MAT	Redemption	08/03/2020	08/01/2020	Maturity		3,000,000.00		3,000,000.00
5156	82	801546PE6	SCC 2.125% MAT	Interest	08/03/2020	08/01/2020				31,875.00	31,875.00
5189	82	798170AE6	SJSDEV 2.63% MAT	Interest	08/03/2020	08/01/2022				39,450.00	39,450.00
5190	82	798170AE6	SJSDEV 2.63% MAT	Interest	08/03/2020	08/01/2022				26,300.00	26,300.00
5198	82	010878AN6	ACNTY 4.% MAT	Interest	08/03/2020	08/01/2022				46,100.00	46,100.00
5279	82	93974D5Q7	WA GO 3.03% MAT	Interest	08/03/2020	08/01/2023				30,300.00	30,300.00
5329	82	56781RJG3	MARIN 2.895% MAT	Interest	08/03/2020	08/01/2023				8,685.00	8,685.00
5330	82	56781RJF5	MARIN CALIF	Interest	08/03/2020	08/01/2022				7,032.50	7,032.50
5349	82	56781RGP6	MARIN CALIF	Interest	08/03/2020	08/01/2022				26,686.40	26,686.40
5362	82	368079HR3	GAVILA 2.45% MAT	Interest	08/03/2020	08/01/2021				24,500.00	24,500.00
5363	82	368079HS1	GAVILA 2.52% MAT	Interest	08/03/2020	08/01/2022				6,300.00	6,300.00
5364	82	368079HT9	GAVILAN CALIF JT	Interest	08/03/2020	08/01/2023				5,240.00	5,240.00
5401	82	677765GV5	OHLONE 1.814%	Interest	08/03/2020	08/01/2024				18,140.00	18,140.00
5402	82	127109QA7	CABRIL 100.% MAT	Interest	08/03/2020	08/01/2024				12,509.10	12,509.10
5407	82	544290JB6	LACD 1.896% MAT	Interest	08/03/2020	08/01/2022				16,590.00	16,590.00
5408	82	544290JC4	LOS ALTOS CALIF	Interest	08/03/2020	08/01/2023				16,072.50	16,072.50
5409	82	923040GU7	VENTUR 100.%	Interest	08/03/2020	08/01/2024				9,000.00	9,000.00
5410	82	923040GT0	VENT C 1.75% MAT	Interest	08/03/2020	08/01/2023				10,937.50	10,937.50
5411	82	802498UG8	SMCSCD 1.669%	Interest	08/03/2020	08/01/2023				5,424.25	5,424.25

**Santa Clara Valley Water Dist.
Transaction Activity Report
Sorted by Security Type - Transaction Date**

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5412	82	802498UH6	SANTA MONICA-	Interest	08/03/2020	08/01/2024				4,297.50	4,297.50
5413	82	542411NJ8	LONHGR 1.803%	Interest	08/03/2020	08/01/2024				22,537.50	22,537.50
5414	82	376087FY3	GILSCD 1.793%	Interest	08/03/2020	08/01/2023				5,379.00	5,379.00
5415	82	376087FZ0	GILROY CALIF UNI	Interest	08/03/2020	08/01/2024				5,040.75	5,040.75
5416	82	835569GR9	SONOMA 2.061%	Interest	08/03/2020	08/01/2024				10,305.00	10,305.00
5417	82	799306QJ7	RAFAEL 1.865%	Interest	08/03/2020	08/01/2023				9,325.00	9,325.00
Totals for Municipal Bonds								3,000,000.00		398,027.00	3,398,027.00
Grand Total								72,132,913.80	58,712,042.34	750,871.46	-12,670,000.00



Santa Clara Valley Water Dist.
Purchases Report
Sorted by Fund - Fund
August 1, 2020 - August 31, 2020

SANTA CLARA VALLEY WATER
 5750 Almaden Expressway
 San Jose, San Jose, Ca 951
 (408)265-2607

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchas	Maturity Date	YTM	Ending Book Value
Treasury Management Fund													
3133ELQD9	5459	82	FAC	FFCB	5,000,000.00	08/06/2020	09/04 - 03/04	5,171,665.00	25,966.67	1.230	03/04/2024	0.265	5,194,299.66
3133ELQD9	5462	82	FAC	FFCB	5,000,000.00	08/07/2020	09/04 - 03/04	5,172,100.00	26,137.50	1.230	03/04/2024	0.262	5,195,028.18
3133EL3P7	5460	82	FAC	FFCB	5,000,000.00	08/12/2020	02/12 - 08/12	5,000,000.00		0.530	08/12/2025	0.530	5,000,000.00
3134GWND4	5461	82	FAC	FHLMC	5,000,000.00	08/12/2020	02/12 - 08/12	5,000,000.00		0.600	08/12/2025	0.600	5,000,000.00
3134GWMX1	5464	82	FAC	FHLMC	5,000,000.00	08/24/2020	02/24 - 08/24	5,000,000.00		0.350	05/24/2024	0.350	5,000,000.00
3130A3GE8	5466	82	FAC	FHLB	5,000,000.00	08/26/2020	12/13 - 06/13	5,502,300.00	27,881.94	2.750	12/13/2024	0.390	5,528,558.48
3136G4T52	5465	82	FAC	FNMA	4,050,000.00	08/26/2020	02/25 - 08/25	4,050,000.00	58.50	0.520	02/25/2025	0.520	4,050,058.50
				Subtotal	34,050,000.00			34,896,065.00	80,044.61				34,967,944.82
			Total Purchases		34,050,000.00			34,896,065.00	80,044.61				34,967,944.82

TO: Board of Directors**FROM:** Vincent Gin**SUBJECT:** Sites Reservoir Project**DATE:** September 3, 2020

On August 21, 2020 the Board's Water Storage Exploratory Committee (WSEC) received an update on the Sites Reservoir Project (Sites Project). In response to a request by the Committee, this memorandum provides additional information on the planning level project financial analysis performed in development of the preliminary estimated 100-year levelized unit cost for the project.

The Sites Project Authority requested that Valley Water make a decision by September 10 as to whether or not to continue participating in the project. After meeting with the WSEC and receiving direction to explore delaying this deadline, staff reached agreement with the Sites Project executive director to delay Valley Water's decision to October of this year.

Staff is planning to provide another update to the WSEC on the Sites Project in September to continue discussions on continued participation in the project and to further address the Committee's comments and questions. The decision regarding continued participation could be brought to the full Board during the October 13, 2020 board meeting.

Background:

In April 2020, a Sites Project Value Planning Alternatives Appraisal Report (VPAA Report) was finalized ([Attachment 1](#)). The purpose of this report was to support planning efforts to continue development of the Sites Project, inform expectations on diversion permits and water rights, and shape investor participation. Staff performed a review of the financial analysis included in VPAA Report for the recommended project alternative VP7, prepared by Montague DeRose and Associates (MDA Financial Analysis). Staff extracted information from the MDA Financial Analysis to further develop a revised analysis using Valley Water's standard financial assumptions for water infrastructure projects. Furthermore, a financial analysis was performed in terms of levelized unit cost in 2020 constant dollars. A summary of the key assumptions and results of the analysis is provided in Attachment 2.



Vincent Gin, P.E.
Deputy Operating Officer
Water Utility Enterprise

Attachment 1: [Sites Project Value Planning Alternatives Appraisal Report](#)

Attachment 2: Valley Water Financial Analysis

**SEPTEMBER 3, 2020
NON AGENDA MEMO
SITES RESERVOIR PROJECT
ATTACHMENT 2**

Attachment 2 - Valley Water Financial Analysis and Summary of Key Terms

Source: Sites Project Value Planning Alternatives Appraisal Report dated April 2020 (VPAA Report), adjusted with Valley Water 3% escalation factor (\$thousands)

1 Sources and Uses

	Amount	% of Total
Prop. 1 Funds	\$816,000	20.92%
WIIN Act Funds	\$0	0.00%
USDA Loan	\$438,729	11.25%
WIFIA Loan	\$1,100,000	28.21%
Revenue Bonds	\$1,475,000	37.82%
Equity	\$70,000	1.79%
Total Sources	\$3,899,729	100.00%
Pre-Construction	\$263,378	6.75%
Construction	\$3,373,391	86.50%
Environmental	\$109,504	2.81%
Risk Adder	\$152,744	3.92%
Miscellaneous	\$711	0.02%
Total Uses	\$3,899,729	100.00%

2 Key Financing Assumptions

	Interim	USDA	WIFIA	Bonds	TTL
Wt. Average Interest Rate	2.25%	3.88%	3.50%	5.00%	
Repayment term (yrs)	periodic	40	35	30	
Total Debt Service (with Valley Water Assumptions)	\$10,010	\$887,047	\$2,142,735	\$3,641,236	\$6,681,029
Average Annual Debt Service (with Valley Water Assumptions)	\$2,002	\$21,120	\$51,017	\$84,680	\$158,820
Discount Rate (Valley Water Assumptions)	5.50%	5.50%	5.50%	5.50%	
Inflation Rate (Valley Water Assumptions)	3.00%	3.00%	3.00%	3.00%	

3 Valley Water Assumptions (Other)

Loss of Yield During Conveyance through Delta	25.00%
O&M and Capital Escalator	3.00%

4 Valley Water Allocations (2020 Constant Dollars)

	Share of Total Project	3.20%	3.20%	6.60%	6.60%
Average Delivered Annual Yield (acre-foot)	4,700	6,100	9,600	12,400	
Average Annual Debt Service	\$2,713	\$2,713	\$5,566	\$5,566	
Average Annual O&M	\$818	\$818	\$1,678	\$1,678	
Present Value Total Debt Service	\$81,380	\$81,380	\$166,934	\$166,934	
Present Value Total Operations & Maintenance	\$23,093	\$23,093	\$47,369	\$47,369	
Present Value Total	104,473	104,473	214,303	214,303	
Levelized Unit Cost (\$/acre-foot) ¹	\$755	\$581	\$758	\$587	

Footnote:

1. The levelized unit cost of water methodology, provided by M. Cubed economic consulting group, is used by Valley Water to provide an "apples-to-apples" comparison of unit costs among projects with different scales of operation, different investment and operating time periods, or both. The levelized unit cost of water is the cost that, if assigned to every acre-foot of water produced (or saved) by the project over the operational period, will produce sufficient revenue to recover the cost of the project in present value terms. The levelized unit cost for the Sites Reservoir Project considers a 100 year operational period and is expressed in constant 2020 dollars.